PIMCO

Your Global Investment Authority

PIMCO Funds: Global Investors Series plc

Semiannual Report

30 June 2015

An open-ended investment company with variable capital and segregated liability between Funds incorporated with limited liability under the Companies Act 2014 with registered number 276928 and authorised by the Central Bank of Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities ["UCITS"]) Regulations, 2011 (as amended).

A company of Allianz

GENERAL CHARACTERISTICS

Fund Type:
UCITS

Number of Funds offered in the Company:
56 Funds

Classes of Shares offered in the Company*:
Institutional Class
Institutional CAD (Hedged) Class
Institutional CHF (Hedged) Class
Institutional CHF (Partially Hedged) Class
Institutional CHF (Unhedged) Class
Institutional CZK (Hedged) Class
Institutional DKK (Partially Hedged) Class
Institutional EUR Class
Institutional EUR (Currency Exposure) Class
Institutional EUR (Hedged) Class
Institutional EUR (Partially Hedged) Class
Institutional EUR (Unhedged) Class
Institutional GBP Class
Institutional GBP (Currency Exposure) Class
Institutional GBP (Hedged) Class
Institutional GBP (Partially Hedged) Class
Institutional GBP (Unhedged) Class
Institutional HUF (Hedged) Class
Institutional ILS (Hedged) Class
Institutional JPY (Hedged) Class
Institutional NOK (Hedged) Class
Institutional NOK (Partially Hedged) Class
Institutional NZD (Hedged) Class
Institutional PLN (Hedged) Class
Institutional SEK (Hedged) Class
Institutional SGD (Hedged) Class
Institutional USD (Currency Exposure) Class
Institutional USD (Partially Hedged) Class
Investor Class
Investor CHF (Hedged) Class
Investor CHF (Unhedged) Class
Investor EUR (Hedged) Class
Investor EUR (Partially Hedged) Class
Investor EUR (Unhedged) Class
Investor GBP (Hedged) Class
Investor GBP (Partially Hedged) Class
Investor NOK (Hedged) Class
Investor SEK (Hedged) Class
Investor USD (Currency Exposure) Class
Administrative Class
Administrative CHF (Hedged) Class
Administrative EUR (Hedged) Class
Administrative EUR (Unhedged) Class
Administrative GBP (Hedged) Class
Administrative SEK (Hedged) Class
Administrative SGD (Hedged) Class
Class E
Class E CHF (Hedged)
Class E CNH (Hedged)
Class E EUR (Hedged)
Class E EUR (Partially Hedged)
Class E EUR (Unhedged)
Class E GBP (Hedged)
Class E HKD (Unhedged)
Class E RMB (Hedged)
Class E SGD (Hedged)
Class E USD (Currency Exposure)
Class G
Class G EUR (Hedged)
Class G Institutional EUR (Hedged)
Class G Institutional EUR (Partially Hedged)
Class G Institutional EUR (Unhedged)
Class G Retail EUR (Hedged)
Class G Retail EUR (Unhedged)
Class H Institutional
Class M Retail
Class M Retail AUD (Hedged)
Class M Retail HKD (Unhedged)
Class M Retail SGD (Hedged)
Class R
Class R EUR (Hedged)
Class R GBP (Hedged)
Class R GBP (Partially Hedged)
Class R GBP (Unhedged)
Class R USD (Currency Exposure)
Class S
Class S CHF (Hedged)
Class S EUR (Hedged)
Class S GBP (Hedged)
Class T
Class T EUR (Hedged)
Class T EUR (Partially Hedged)
Class Z
Class Z AUD (Hedged)
Class Z USD (Currency Exposure)

Types of Shares:
Within each Class, the Company may issue Income Shares (Shares which distribute income), Accumulation Shares (Shares which accumulate income) and Income II Shares (Shares which distribute enhanced yield).

Net Assets (Amounts in thousands):
€82,417,067 (USD 91,829,601).

Minimum Holding:
The Institutional, Investor, Administrative, Class G Institutional, Class H Institutional Classes and Class S require a minimum holding of USD500,000 or its equivalent in the relevant Share Class currency in aggregate, with a minimum of USD100,000 or its equivalent in the relevant Share Class currency per Fund. Class E, Class G Retail, Class M Retail, Class R and Class T Shares require a minimum holding of USD5,000 or its equivalent in the relevant Share Class currency in aggregate per Fund. Class Z Shares require a minimum holding of USD20 million or its equivalent in the relevant Share Class currency in aggregate per Fund. Pacific Investment Management Company LLC, at its sole discretion, is authorised to waive the minimum initial subscription, minimum additional subscription, and minimum holding requirements as set forth in the current Prospectus.

Dealing Day:
In relation to a Fund such Business Day or Business Days as shall be specified in the relevant Supplement for that Fund and determined by the Directors from time to time and notified to Shareholders in advance provided that there shall be at least one Dealing Day every fortnight.

Funds' Functional Currency:
USD ($), except the UK Corporate Bond Fund, UK Long Term Corporate Bond Fund, UK Low Duration Fund, UK Real Return Fund and UK Sterling Long Average Duration Fund which are denominated in British Pound Sterling (£), and the PIMCO EqS Pathfinder Europe Fund™, Euro Bond Fund, Euro Credit Fund, Euro Income Bond Fund, Euro Long Average Duration Fund, Euro Low Duration Fund, Euro Real Return Fund, Euro Short-Term Fund and Euro Ultra-Long Duration Fund which are denominated in Euro (€).

* Each Fund does not offer all of the Classes of Shares listed.

GENERAL CHARACTERISTICS (Cont.)

Hong Kong Authorisation:

The following Funds are not authorised in Hong Kong, and are not available to Hong Kong residents:

PIMCO Asia Local Bond Fund
PIMCO Capital Securities Fund
Commodities Real Return Fund
PIMCO Credit Absolute Return Fund
Diversified Income Duration Hedged Fund
Emerging Markets 2018 Fund
Emerging Markets Corporate Bond Fund
PIMCO Emerging Multi-Asset Fund
PIMCO EqS Emerging Markets Fund
PIMCO EqS Pathfinder Fund™
PIMCO EqS Pathfinder Europe Fund™
Euro Credit Fund
Euro Income Bond Fund
Euro Long Average Duration Fund
Euro Low Duration Fund
Euro Real Return Fund
Euro Short-Term Fund
Euro Ultra-Long Duration Fund
Global Advantage Fund
Global Advantage Real Return Fund
Global Bond Ex-US Fund
Global Low Duration Real Return Fund
Global Multi-Asset Fund
Inflation Strategy Fund
Low Duration Global Investment Grade Credit Fund
PIMCO MLP & Energy Infrastructure Fund
PIMCO RAE Fundamental PLUS Emerging Markets Fund
PIMCO RAE Fundamental PLUS Global Developed Fund
PIMCO RAE Fundamental PLUS US Fund
Socially Responsible Emerging Markets Bond Fund
StocksPLUS™ Fund
UK Corporate Bond Fund
UK Long Term Corporate Bond Fund
UK Low Duration Fund
UK Real Return Fund
UK Sterling Long Average Duration Fund
Unconstrained Bond Fund
US Short-Term Fund
US Small Cap StocksPLUS™ Fund

Singapore Authorisation

The following Funds are not recognised by the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore, and hence are not available to the retail public in Singapore:

PIMCO Asia Local Bond Fund
PIMCO Capital Securities Fund
PIMCO Credit Absolute Return Fund
Emerging Markets 2018 Fund
PIMCO Emerging Multi-Asset Fund
PIMCO EqS Emerging Markets Fund
Euro Credit Fund
Euro Income Bond Fund
Euro Long Average Duration Fund
Euro Low Duration Fund
Euro Real Return Fund
Euro Short-Term Fund
Euro Ultra-Long Duration Fund
Global Low Duration Real Return Fund
Inflation Strategy Fund
PIMCO MLP & Energy Infrastructure Fund
PIMCO RAE Fundamental PLUS Emerging Markets Fund
PIMCO RAE Fundamental PLUS Global Developed Fund
PIMCO RAE Fundamental PLUS US Fund
Socially Responsible Emerging Markets Bond Fund
UK Corporate Bond Fund
UK Long Term Corporate Bond Fund
UK Low Duration Fund
UK Real Return Fund
UK Sterling Long Average Duration Fund
US Short-Term Fund
US Small Cap StocksPLUS™ Fund

Reuters Page:

PAFPPLC

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Dear Shareholder,

We are pleased to provide you with the Semiannual Report for the PIMCO Funds: Global Investors Series plc covering the six-month reporting period ended 30 June 2015. On the following pages, please find specific details as to each Fund's investment performance and a discussion of those factors that affected performance.

As an update, in the financial markets over the six-month reporting period:

- Global deflation fears gradually receded as oil prices rose towards the latter part of the reporting period after significantly declining in 2014 and early 2015. In addition, the outlook for economic growth brightened, particularly for developed market economies led by continuing growth in the US and improvement in Europe. Investors, however, were kept on edge by events in Greece, in which the debt crisis worsened sharply towards the latter part of the period. Furthermore, Chinese equity markets experienced heightened volatility and data pointed to a slowing Chinese economy, prompting Chinese policymakers to lower interest rates.
- Volatility in Eurozone markets increased during the second part of the reporting period despite gradual improvement in the underlying economies. After falling to an all-time low of 0.07% on 17 April 2015, the ten-year German Bund yield increased nearly 100 basis points before settling at 0.76% by the end of the reporting period. The rise in yield was caused by several fundamental factors that played a role, such as better economic activity, easing credit conditions and a modest uptick in consumer prices, which led to a reduction in deflationary fears. Technical factors also exacerbated the size and speed of the move in the German Bund yield. The debt crisis in Greece added to investor uncertainty, which continues to be a concern outside of the reporting period as events remain fluid.
- The US economy continued to show signs of strength. First quarter 2015 gross domestic product (GDP) was revised up to show a more modest decline, while other data suggested the US economy is improving after a brief winter downturn. As a result, a healthier labor market, an improving outlook for consumer spending, and modest rebound in oil prices led to a sell-off in the benchmark ten-year US Treasury, causing the yield to rise compared to the beginning of the reporting period. Yields on shorter-maturity US Treasuries declined modestly as investors continued to debate when the Federal Reserve (Fed) would begin raising its benchmark interest rate. As such, lingering uncertainty about the start and pace of a potential Fed interest rate hike also led to softness in the US dollar rally, which declined after experiencing a strong rally that began in 2014.
- Market volatility was not confined to Europe as economic conditions and policy choices led to equity volatility in Asia. Weak industrial production and falling inflation prompted the People's Bank of China to cut interest rates multiple times, while ongoing challenges in the banking sector and property market led the Chinese government to recapitalise local government financing entities. Chinese equities were most volatile during the latter part of the period, as thousands of newly opened stock trading accounts first sent the Shanghai Composite soaring before the index corrected by the end of June 2015.
- Yields on core Eurozone government bonds generally rose, as gains from the first quarter (in which yields generally decreased) were more than offset by a sharp increase in yields across the region in the second quarter primarily due to volatility in core rates. Spreads on sovereign bonds in peripheral Eurozone countries widened over the period, particularly towards the end of the reporting period as concerns over Greece rose. The 10-year spread for Spanish and Italian sovereign bonds over comparable German rates widened by 47 basis points and 22 basis points, respectively. Absolute 10-year yields for these countries ended the period at roughly the same level as the 10-year yield on the benchmark US Treasury bond.
- Global investment grade credit spreads widened amid a record pace of primary supply in the US market. Heightened volatility surrounding Greece's bailout discussions also played a role in pushing spreads wider. Global high yield bonds, as measured by the BofA Merrill Lynch Developed Markets High Yield Constrained Index, returned 2.34%. The energy sector, which weighed on high yield returns in 2014 due to declining oil prices, led the asset class higher during the first half of 2015, despite weakness during June 2015. Overall, high yield spreads and yields remained relatively unchanged since the beginning of 2015.
- EM external debt, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global, returned 1.76% over the reporting period. EM local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), declined 4.88% over the period. Idiosyncratic forces remained a dominant theme over the period. China, for example, continued to expand its accommodative measures as both growth and inflation showed signs of further moderation. The Russian ruble continued its recovery from 2014 weakness before stumbling towards the end of the period as European Union sanctions were extended.
- Returns of global inflation-linked bonds (ILBs) were generally positive during the first half of the year, with only a few exceptions. In addition, ILBs outperformed their nominal counterparts in most countries as inflation expectations began to recover from early-year lows as the effect of lower oil prices began to roll off. Diversified commodities, as represented by the Bloomberg Commodity Index Total Return, declined 1.56% over the period.
- US equities, as represented by the S&P 500 Index, returned 1.23% amidst mixed economic data and continued uncertainty around the timing of the Federal Reserve's interest rate hike. International equity markets experienced strong performance, notably in Europe and Japan, but currency moves in unhedged US dollar terms created headwinds for returns as the MSCI EAFE Net Dividend Index (USD hedged) returned 8.47%, while the MSCI EAFE Net Dividend Index (USD Unhedged) returned 5.52%. Japanese equities, as represented by the MSCI Japan Index continued their strong late 2014 advance returning 16.76% over the reporting period. The sharp decline in oil prices in early 2015 led to heightened equity market volatility during the reporting period, and the debt crisis in Greece weighed on global equities in the closing months of the reporting period.
- EM equities, as represented by the MSCI Emerging Markets Index (Net Dividends in USD), returned 2.95% as EM markets faced headwinds from a stronger US dollar, falling commodity prices, concerns over slower Chinese economic growth, and declining Chinese equities late in the reporting period.

If you have questions regarding the PIMCO Funds: Global Investors Series plc, please contact the Administrator on **+353 (1) 603 6200.**

Thank you again for the trust you have placed in us. We value your trust and will continue to work diligently to meet your broad investment needs.

Sincerely,

William R. Benz
Chairman
25 August 2015

Important Information About the Funds

This material is authorised for use only when preceded or accompanied by the current PIMCO Funds: Global Investors Series plc Prospectus. Investors should consider the investment objectives, risks, charges and expenses of these Funds carefully before investing. This and other information is contained in the Prospectus. Please read the Prospectus carefully before you invest or send money.

We believe that bond funds have an important role to play in a well diversified investment portfolio. It is important to note, however, that in an environment where interest rates may trend upward, rising rates will negatively impact the performance of most bond funds, and fixed-income securities held by a fund are likely to decrease in value. The price volatility of fixed-income securities can also increase during periods of rising interest rates, resulting in increased losses to a fund. Bond funds and individual bonds with a longer duration (a measure of the expected life of a security) tend to be more sensitive to changes in interest rates, usually making them more volatile than securities or funds with shorter durations. The longer-term performance of most bond funds has benefited from capital gains in part resulting from an extended period of declining interest rates. In the event interest rates increase, these capital gains should not be expected to recur.

The Funds may be subject to various risks in addition to those described above. Some of these risks may include, but are not limited to, the following: real rate risk, derivative risk, small company risk, foreign security risk, high-yield security risk and specific sector investment risks. The Funds may use derivative instruments for hedging purposes or as part of an investment strategy. Use of these instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a fund could not close out a position when it would be most advantageous to do so. Funds investing in derivatives could lose more than the principal amount invested in these instruments. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. High-yield bonds typically have a lower credit rating than other bonds. Lower rated bonds generally involve a greater risk to principal than higher rated bonds. Smaller companies may be more volatile than larger companies and may entail more risk. Concentrating investments in individual sectors may add additional risk and volatility compared to a diversified fund.

Past performance is no guarantee of future results. On each individual fund summary page in this Report, the Total Return Investment Performance table measures performance assuming that all dividend and capital gain distributions were reinvested. Investment return and principal value will fluctuate so that Fund shares, when redeemed, may be worth more or less than their original cost. Returns do not reflect the deduction of taxes that a shareholder would pay (i) on Fund distributions or (ii) the redemption of Fund shares. Current performance may be lower or higher than the performance data quoted. All Fund returns are net of fees and expenses.

An investment in a Fund is not a deposit in a bank and is not guaranteed or insured by any government agency. The value of and income from Shares in the Fund may go up or down and you may not get back the amount you have invested in the Funds.

PIMCO Funds: Global Investors Series plc is distributed by PIMCO Europe Ltd., 11 Baker Street, London W1U 3AH, England; PIMCO Asia Pte Ltd., 501 Orchard Road #08-03, Wheelock Place, Singapore 238880 and PIMCO Australia Pty Ltd., Level 19, 363 George Street, Sydney, New South Wales 2000, Australia; www.pimco.com.

PIMCO Asia Local Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 18-Jun-2013)	-0.70%	-0.54%
Class E Accumulation Shares (Inception 18-Jun-2013)	-1.01%	-1.19%
Class Z Income Shares (Inception 18-Jun-2013)	-0.28%	0.31%
HSBC Asian Local Bond Index	-0.44%	0.17%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

Portfolio Insights

» The PIMCO Asia Local Bond Fund seeks to preserve the real value of capital through prudent investment management. The Fund will be managed actively and will predominantly invest in a diversified portfolio of Asian local currency denominated Fixed Income Instruments (as defined in the Prospectus). The Fund seeks to achieve its objective by investing across the global opportunity set of securities utilising the Investment Advisors' investment approach and its global trading platform. The Fund invests at least 80% of net assets in Asian local currency denominated Fixed Income Instruments (which may be issued by issuers outside of Asia) and which may include investing in other Funds or collective investment schemes (as outlined in the Prospectus with the Central Bank of Ireland) that invest primarily in Asian local currency denominated fixed income instruments. The Fund may invest up to 25% of its assets in Fixed Income Instruments that are rated below Baa3 by Moody's or BBB- by S&P (or, if unrated, determined by the Investment Advisors to be of comparable quality) subject to a minimum rating category of B3 by Moody's or B- by S&P (or, if unrated, determined by the Investment Advisors to be of comparable quality).

» An overweight to the Chinese Yuan, which outperformed over the reporting period, benefited performance.

» An underweight to the Malaysian Ringgit, which lagged the index during most of the reporting period, contributed to performance.

» An overweight to local rates in Indonesia, which underperformed over the reporting period, detracted from performance.

PIMCO Capital Securities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Jul-2013)	2.78%	8.38%
Institutional Class Income Shares (Inception 23-Sep-2014)	2.78%	2.72%
Investor Class Accumulation Shares (Inception 19-May-2014)	2.58%	2.87%
Investor Class Income Shares (Inception 19-May-2014)	2.63%	2.91%
Administrative Class Accumulation Shares (Inception 09-Aug-2013)	2.46%	7.48%
Administrative Class Income Shares (Inception 09-Aug-2013)	2.56%	7.46%
Class E Accumulation Shares (Inception 28-Oct-2013)	2.31%	6.16%
Class E Income Shares (Inception 19-May-2014)	2.34%	2.44%
Class M Retail Income II Shares (Inception 23-Dec-2013)	2.24%	4.97%
Class R Income Shares (Inception 18-Mar-2014)	2.71%	4.04%
Class S Income Shares (Inception 14-Feb-2014)	2.78%	4.98%
Class T Income Shares (Inception 16-Oct-2014)	2.11%	4.15%
Class Z Income Shares (Inception 31-Oct-2013)	3.21%	7.70%
3 Month USD LIBOR Index	0.13%	0.25%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	2.26%	7.47%
Class E CHF (Hedged) Accumulation Shares (Inception 18-Jun-2014)	1.83%	0.19%
Class S CHF (Hedged) Accumulation Shares (Inception 26-Mar-2015)	—	-0.90%
3 Month USD LIBOR (Hedged to CHF)	-0.55%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	2.68%	7.89%
Institutional EUR (Hedged) Class Income Shares (Inception 09-Aug-2013)	2.67%	7.92%
Institutional EUR (Hedged) Class Income II Shares (Inception 29-Jul-2014)	2.61%	2.39%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	2.40%	7.35%
Class E EUR (Hedged) Accumulation Shares (Inception 28-Oct-2013)	2.22%	6.04%
Class R EUR (Hedged) Income Shares (Inception 18-Jun-2014)	2.66%	1.45%
Class S EUR (Hedged) Accumulation Shares (Inception 26-Mar-2015)	—	-0.70%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	1.98%	2.80%
3 Month Euribor	0.03%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	2.92%	8.32%
Institutional GBP (Hedged) Class Income Shares (Inception 31-Jul-2013)	3.02%	8.68%
Class R GBP (Hedged) Income Shares (Inception 18-Jun-2014)	2.81%	1.87%
3 Month GBP LIBOR Index	0.28%	—
Classes denominated in SEK		
Administrative SEK (Hedged) Class Accumulation Shares (Inception 13-Feb-2015)	—	0.69%
3 Month STIBOR Index	—	—
Classes denominated in SGD		
Class M Retail SGD (Hedged) Income II Shares (Inception 23-Dec-2013)	2.66%	5.11%
3 Month SGD LIBOR Index	0.58%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The PIMCO Capital Securities Fund seeks to provide focused exposure to attractively priced Capital Securities (as defined in the Prospectus) together with maximum total return, consistent with preservation of capital and prudent investment management, by investing in an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) and other securities of which at least 80% will be invested in Capital Securities in accordance with the policies set out in the Fund's Prospectus.

» Exposure to contingent capital Tier 1 bonds benefited performance as these securities posted positive returns during the reporting period.

» Exposure to contingent capital Tier 2 bonds benefited performance as these securities posted positive returns during the reporting period.

» Exposure to European Bank equity benefited performance as these securities posted positive returns during the reporting period.

» Exposure to the intermediate portion of the European and UK curves detracted from performance as rates rose during the reporting period.

Commodity Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Aug-2006)	-0.79%	-3.09%
Investor Class Accumulation Shares (Inception 11-Aug-2011)	-1.03%	-9.79%
Class E Accumulation Shares (Inception 21-Sep-2007)	-1.22%	-5.14%
Class E Income Shares (Inception 31-Oct-2006)	-1.25%	-3.84%
Class R Accumulation Shares (Inception 30-Nov-2012)	-0.96%	-11.76%
Class Z Income Shares (Inception 18-Nov-2008)	-0.36%	1.49%
Bloomberg Commodity Index Total Return	-1.56%	-4.72%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 08-Jun-2010)	-1.60%	-2.96%
Class E EUR (Hedged) Accumulation Shares (Inception 07-Mar-2012)	-2.09%	-10.08%
Bloomberg Commodity Index Total Return (EUR Hedged)	-2.55%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Commodity Real Return Fund (formerly named the CommoditiesPLUS™ Strategy Fund) seeks to maximise total return consistent with prudent investment management by investing in derivative instruments (which may be listed or OTC), including swap agreements, futures, options on futures and structured notes and commodity index-linked notes, which enable it to gain exposures to any of the indices and sub-indices referencing commodities (including but not limited to any index within the Bloomberg Commodity family of indices) which meet with the requirements of and have, where necessary, been cleared by the Central Bank of Ireland. Details of any indices utilised by the Fund and the types of commodities they reference will be available from the Investment Advisors upon request. These instruments will provide exposure to the investment returns of the commodities markets without investing directly in physical commodities, and will be backed by an actively managed portfolio of global Fixed Income Instruments (as defined in the Prospectus). The Fund may also invest in common and preferred stocks as well as convertible securities of issuers in commodity-related industries.

» Exposure to 30-year US Treasury Inflation-Protected Securities (TIPS) contributed to performance as 30-year real yields fell over the reporting period.

» An underweight to 30-year US nominal interest rates contributed to performance as rates rose over the reporting period.

» Exposure to German inflation-linked bonds detracted from performance as real yields rose during the second quarter.

» Short exposure to 30-year European nominal interest rates during the first quarter when yields fell, detracted from performance.

PIMCO Credit Absolute Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 14-Oct-2011)	1.06%	3.76%
Administrative Class Accumulation Shares (Inception 19-Jun-2013)	0.89%	0.93%
Class E Accumulation Shares (Inception 21-Dec-2012)	0.70%	0.55%
3 Month USD LIBOR Index	0.13%	0.32%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 17-Dec-2012)	0.59%	0.98%
3 Month USD LIBOR (Hedged to CHF)	-0.55%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 14-Oct-2011)	0.97%	3.64%
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	0.96%	2.06%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 18-Jun-2013)	0.79%	0.74%
Class E EUR (Hedged) Accumulation Shares (Inception 21-Dec-2012)	0.60%	0.43%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	0.94%	0.85%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	0.51%	-0.90%
3 Month Euribor	0.03%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 14-Oct-2011)	1.31%	4.03%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	1.21%	1.91%
3 Month GBP LIBOR Index	0.28%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The PIMCO Credit Absolute Return Fund seeks to provide a positive total return across a variety of market environments, consistent with preservation of capital and prudent investment management, by investing at least 80% of its net assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus). The Fund seeks a positive total return rather than a return which is greater than a particular benchmark and aims to generate absolute returns irrespective of whether markets are trending up or down.

» Long exposure to the Gaming sector benefited performance as the sector posted positive returns over the reporting period.

» Long exposure to the Independent E&P (Energy & Exploration) sector benefited performance as the sector posted positive returns during this period.

» Short exposure to the Euro versus the US Dollar contributed to performance as the currency depreciated during the reporting period.

» Long exposure to select Greek government debt, which underperformed during the period, detracted from performance.

Diversified Income Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	2.35%	6.96%
Institutional Class Income Shares (Inception 08-Sep-2008)	2.39%	7.83%
Investor Class Accumulation Shares (Inception 30-Apr-2013)	2.20%	0.92%
Investor Class Income Shares (Inception 30-Apr-2013)	2.19%	0.91%
Administrative Class Income Shares (Inception 21-Jul-2011)	2.12%	4.75%
Class E Accumulation Shares (Inception 11-Sep-2006)	1.92%	6.15%
Class E Income Shares (Inception 31-Jul-2006)	1.88%	6.26%
Class H Institutional Accumulation Shares (Inception 08-Jun-2011)	2.25%	5.02%
Class M Retail Income Shares (Inception 30-Nov-2010)	1.90%	4.85%
Class M Retail Income II Shares (Inception 23-Dec-2013)	1.99%	3.24%
Class R Income Shares (Inception 30-Nov-2012)	2.28%	2.37%
Class T Accumulation Shares (Inception 16-Oct-2014)	1.62%	0.40%
Class T Income Shares (Inception 16-Oct-2014)	1.71%	0.45%
Class Z Accumulation Shares (Inception 21-Feb-2012)	2.64%	5.77%
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained USD Hdgd, JPMorgan EMBI Global; All USD Hdgd	1.56%	6.62%[2]
Classes denominated in AUD		
Class M Retail AUD (Hedged) Income Shares (Inception 19-Dec-2012)	3.04%	3.86%
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All AUD Hdgd	2.70%	—
Classes denominated in CAD		
Institutional CAD (Hedged) Class Accumulation Shares (Inception 09-Dec-2011)	2.59%	6.88%
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All CAD Hdgd	1.87%	—
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	1.61%	4.56%
Institutional CHF (Hedged) Class Income Shares (Inception 31-Aug-2012)	1.67%	2.82%
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All CHF Hdgd	0.83%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 14-Feb-2007)	2.21%	6.79%
Institutional EUR (Hedged) Class Income Shares (Inception 17-Oct-2007)	2.22%	7.05%
Investor EUR (Hedged) Class Accumulation Shares (Inception 05-Jul-2007)	2.06%	6.86%
Investor EUR (Hedged) Class Income Shares (Inception 15-Feb-2013)	2.03%	1.67%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 20-Jul-2007)	1.94%	6.72%
Administrative EUR (Hedged) Class Income Shares (Inception 08-Aug-2011)	1.95%	4.84%
Class E EUR (Hedged) Accumulation Shares (Inception 03-Jul-2007)	1.76%	6.33%
Class E EUR (Hedged) Income Shares (Inception 16-Oct-2009)	1.75%	6.14%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	2.22%	2.73%
Class G Retail EUR (Hedged) Income Shares (Inception 30-Mar-2012)	1.75%	3.67%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	1.52%	-0.10%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	1.62%	-0.07%
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All EUR Hdgd	1.40%	—

Portfolio Insights

» The Diversified Income Fund seeks to maximise total return, consistent with prudent investment management, by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

» An overweight to high yield spread duration was positive as high yield spreads generally tightened over the reporting period.

» A tactical allocation to non-agency mortgages benefited performance as the sector posted positive performance over the reporting period.

» An overweight to Russia contributed positively to relative performance as Russia outperformed the broader emerging markets index during the reporting period.

» An overweight to Bank capital added to performance as those bonds posted solid returns over the reporting period.

» An overweight to the intermediate portion of the US yield curve was a detractor as rates increased during the reporting period.

» Tactical exposure to European equities was positive to performance as prices of those positions appreciated during the reporting period.

» Tactical exposure to Greek sovereign risk was negative as yields of the Greek sovereign curve increased sharply during the reporting period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1] (Cont.)	6 Months	Class Inception
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 16-May-2006)	2.50%	7.50%
Institutional GBP (Hedged) Class Income Shares (Inception 14-Feb-2006)	2.58%	7.33%
Administrative GBP (Hedged) Class Income Shares (Inception 21-Jul-2011)	2.19%	4.90%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	2.47%	2.54%
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All GBP Hdgd	1.73%	—
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 31-Mar-2006)	2.18%	7.14%
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All SEK Hdgd	1.40%	—
Classes denominated in SGD		
Class E SGD (Hedged) Income Shares (Inception 03-Jan-2013)	2.18%	1.30%
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All SGD Hdgd	2.00%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Diversified Income Duration Hedged Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-May-2011)	2.47%	3.72%
Investor Class Accumulation Shares (Inception 18-Feb-2014)	2.27%	-0.51%
Investor Class Income Shares (Inception 18-Feb-2014)	2.24%	-0.50%
Class E Accumulation Shares (Inception 16-Aug-2013)	2.02%	0.64%
Class E Income Shares (Inception 31-May-2011)	2.04%	2.89%
Class R Income Shares (Inception 30-Nov-2012)	2.43%	1.58%
Class T Accumulation Shares (Inception 16-Oct-2014)	1.74%	-0.40%
Class Z Income Shares (Inception 31-May-2011)	2.81%	4.42%
Blend of the following three indices at constant .25 year duration: 1/3 each-Barclays Global Aggregate Credit Component USD Hdgd, BofA Merrill Lynch Global High Yield BB-B Rated Constrained USD Hdgd, JPMorgan EMBI Global	1.36%	2.93%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Aug-2011)	2.34%	4.43%
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	2.27%	1.13%
Class E EUR (Hedged) Accumulation Shares (Inception 11-Aug-2011)	1.93%	3.87%
Class E EUR (Hedged) Income Shares (Inception 07-May-2013)	1.79%	-0.88%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	1.67%	-2.60%
Blend of the following three indices at constant .25 year duration: 1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All EUR Hdgd	1.13%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 23-Aug-2011)	2.52%	5.27%
Institutional GBP (Hedged) Class Income Shares (Inception 22-Jan-2013)	2.51%	1.22%
Blend of the following three indices at constant .25 year duration: 1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All GBP Hdgd	1.49%	—
Classes denominated in SGD		
Class E SGD (Hedged) Income Shares (Inception 18-Sep-2013)	2.31%	0.35%
Blend of the following three indices at constant .25 year duration: 1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All SGD Hdgd	1.69%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Diversified Income Duration Hedged Fund seeks to maximise current yield, consistent with prudent investment management, by investing at least 80% of its net assets in a diversified portfolio of variable and floating-rate Fixed Income Instruments (as defined in the Prospectus), Fixed Income Instruments with a duration of less than or equal to one year, and fixed rate Fixed Income Instruments.

» An overweight to high yield spread duration was positive as high yield spreads generally tightened over the reporting period.

» A tactical allocation to non-agency mortgages helped performance as the sector posted positive performance over the reporting period.

» An overweight to Russia was a significant contributor to performance as Russia outperformed the broader emerging markets index during the reporting period.

» An overweight to Bank capital added to performance as those bonds posted solid returns over the reporting period.

» Tactical exposure to European equities was positive to performance as prices of those positions appreciated during the reporting period.

» Tactical exposure to Greek sovereign bonds was a detractor from performance as yields on the Greek sovereign curve rose sharply during the reporting period.

» Tactical long exposure to the US Dollar versus the Euro was positive as the Euro weakened during the reporting period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 17-Jan-2014)	1.73%	3.97%
Institutional Class Income Shares (Inception 14-Dec-2011)	1.73%	10.57%
Investor Class Accumulation Shares (Inception 17-Jan-2014)	1.54%	3.63%
Investor Class Income Shares (Inception 17-Jan-2014)	1.65%	3.68%
Class E Accumulation Shares (Inception 17-Jan-2014)	1.17%	2.67%
Class E Income Shares (Inception 30-Apr-2012)	1.11%	7.69%
Class T Accumulation Shares (Inception 16-Oct-2014)	0.84%	8.00%
Class T Income Shares (Inception 16-Oct-2014)	0.90%	8.06%
Class Z Income Shares (Inception 14-Dec-2011)	2.16%	11.49%
75% MSCI All Country World Index Net USD/25% Barclays Global Aggregate (USD Unhedged) Index[2]	1.24%	10.26%[3]
MSCI All Country World Index[2]	2.66%	13.76%[3]
Classes denominated in CHF		
Class E CHF (Hedged) Accumulation Shares (Inception 13-Feb-2013)	1.53%	7.79%
75% MSCI All Country World Index/25% Barclays Global Aggregate Index; All CHF Hedged	2.43%	—
MSCI All Country World Index (CHF Hedged)	3.60%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 17-Jan-2014)	2.39%	7.80%
Institutional EUR (Hedged) Class Income Shares (Inception 31-Jul-2012)	2.32%	11.53%
Investor EUR (Hedged) Class Income Shares (Inception 08-Jul-2013)	2.19%	9.15%
Class E EUR (Hedged) Accumulation Shares (Inception 17-Jan-2014)	1.67%	6.33%
Class E EUR (Hedged) Income Shares (Inception 31-Jul-2012)	1.75%	10.02%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	1.55%	4.50%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	1.60%	4.57%
75% MSCI All Country World Index/25% Barclays Global Aggregate Index; All EUR Hedged	2.77%	—
MSCI All Country World Index (EUR Hedged)	3.79%	—
Classes denominated in GBP		
Class R GBP (Unhedged) Income Shares (Inception 30-Nov-2012)	0.78%	9.70%
75% MSCI All Country World Index/25% Barclays Global Aggregate Index; All GBP Unhedged	0.38%	—
MSCI All Country World Index (GBP Unhedged)	1.78%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark Performance for the PIMCO Dividend and Income Builder Fund changed from the MSCI World Index to the MSCI All Country World Index Net USD beginning 01 December 2012 and subsequently on 01 October 2013 it switched to the 75% MSCI All Country World Index Net USD/25% Barclays Global Aggregate (USD Unhedged) Index.*
[3] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The PIMCO Dividend and Income Builder Fund seeks to provide current income that exceeds the average yield on global stocks, to provide a growing stream of income per share over time, and to provide long-term capital appreciation, by investing at least 80% of its net assets in a diversified portfolio of income-producing investments with at least 50% of its net assets in Equity Securities (as defined in the Prospectus) and equity-related securities. The Fund's investments in equity and equity-related securities include common and preferred stock (and securities convertible into, or that the Investment Advisors expect to be exchanged for, common or preferred stock), as well as securities issued by listed real estate investment trusts, and other equity-linked notes and equity-linked securities and depositary receipts.

» For the reporting period ended, the Fund's Institutional Class shares returned 1.73% after fees, and the Fund's benchmark index, a blend of 75% MSCI All Country World Index/25% Barclays Global Aggregate Index, returned 1.24%.

» Security selection within the Materials and Consumer Discretionary sectors detracted from performance, however, security selection within the Telecommunication Services and Financials sectors mitigated losses.

» An overweight to Utilities detracted from returns as the sector underperformed over the reporting period.

» The United States and France were the largest detractors from performance, while the United Kingdom and Italy were the top contributors.

» The top five contributors to excess returns over the reporting period were Intesa Sanpaolo, Nippon Telegraph and Telephone, Lloyds Banking Group, Imperial Tobacco Group and ICAP. The bottom five detractors were Navient, Qualcomm, Electricite de France, Golar LNG Partners and Tronox.

» Within the fixed income sleeve of the PIMCO Dividend and Income Builder Fund, exposure to securitised debt, primarily in non-agency mortgage-backed securities and holdings of US Dollar-denominated, emerging market quasi-sovereign corporate Russian debt, benefited performance.

Emerging Asia Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Jun-2011)	1.40%	0.29%
Class E Income Shares (Inception 01-Jun-2010)	1.02%	4.60%
[90% JPMorgan Asia Credit Index (JACI) + 10% 1 month USD LIBOR] * [JPMorgan Emerging Local Markets Index (ELMI+)] / [3 month USD LIBOR]	0.44%	5.57%[2]
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 01-Oct-2010)	10.14%	6.83%
Class E EUR (Unhedged) Accumulation Shares (Inception 03-Jun-2011)	9.68%	6.25%
[90% JPMorgan Asia Credit Index (JACI) + 10% 1 month USD LIBOR] * [JPMorgan Emerging Local Markets Index (ELMI+)] / [3 month USD LIBOR]. (EUR Unhedged)	9.08%	—
Classes denominated in HKD		
Class M Retail HKD (Unhedged) Income Shares (Inception 01-Mar-2011)	0.95%	0.80%
[90% JPMorgan Asia Credit Index (JACI) + 10% 1 month USD LIBOR] * [JPMorgan Emerging Local Markets Index (ELMI+)] / [3 month USD LIBOR]. (HKD Unhedged)	0.41%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Emerging Asia Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund invests in a combination of Fixed Income Instruments (as defined in the Prospectus) of issuers that are economically tied to Asia ex-Japan countries with emerging securities markets, related derivatives (as further set out in the Prospectus) on such securities and emerging market currencies. Fixed Income Securities (as defined in the Prospectus) purchased by the Fund will be rated at least Caa by Moody's or CCC by S&P (or if unrated, determined by the Investment Advisors to be of comparable quality) with the exception of mortgage-backed securities for which there is no minimum credit rating requirement.

» An overweight to credits in China in the latter half of the reporting period, which diverged from and outperformed the greater Asia credit index, resulted in outperformance over the reporting period.

» An underweight to emerging market (EM) currencies, which posted negative returns against the US Dollar (in aggregate), contributed to performance over the period.

» An overweight to the Mexican Peso, which underperformed the benchmark, detracted from performance over the reporting period.

Emerging Local Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 11-Dec-2007)	-4.31%	2.43%
Institutional Class Income Shares (Inception 18-Apr-2008)	-4.40%	2.02%
Investor Class Accumulation Shares (Inception 18-Aug-2010)	-4.63%	-1.55%
Class E Accumulation Shares (Inception 19-Nov-2008)	-4.83%	5.38%
Class E Income Shares (Inception 08-Jul-2010)	-4.88%	-1.23%
Class R Accumulation Shares (Inception 30-Nov-2012)	-4.35%	-7.66%
Class R Income Shares (Inception 30-Nov-2012)	-4.41%	-7.69%
Class Z Income Shares (Inception 18-Nov-2008)	-4.02%	7.17%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	-4.88%	2.86%[2]
Classes denominated in CHF		
Institutional CHF (Unhedged) Class Accumulation Shares (Inception 19-Oct-2012)	-10.03%	-6.89%
Investor CHF (Unhedged) Class Accumulation Shares (Inception 02-Mar-2011)	-10.23%	-2.08%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (CHF Unhedged)	-10.54%	—
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 16-Apr-2010)	3.85%	3.35%
Institutional EUR (Unhedged) Class Income Shares (Inception 23-Jun-2010)	3.84%	1.92%
Investor EUR (Unhedged) Class Accumulation Shares (Inception 02-Mar-2011)	3.60%	2.69%
Administrative EUR (Unhedged) Class Accumulation Shares (Inception 30-Sep-2010)	3.53%	1.73%
Class E EUR (Unhedged) Accumulation Shares (Inception 02-Jul-2009)	3.35%	5.65%
Class G Institutional EUR (Unhedged) Income Shares (Inception 28-Feb-2014)	3.82%	8.80%
Class G Retail EUR (Unhedged) Income Shares (Inception 14-Dec-2010)	3.37%	1.26%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	3.30%	—
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 27-Jun-2008)	-5.23%	6.01%
Institutional GBP (Unhedged) Class Income Shares (Inception 14-Aug-2008)	-5.28%	4.85%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	-5.69%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Emerging Local Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund will normally invest at least 80% of its assets in Fixed Income Instruments (as defined in the Prospectus) denominated in currencies of countries with emerging securities markets, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements.

» An underweight to Turkish interest rates, which underperformed over the reporting period, added to the relative performance over the reporting period.

» An overweight to Brazilian interest rates, which outperformed over the reporting period, benefited performance.

» An underweight to Russian local assets, which outperformed over the reporting period, detracted from relative performance.

» An overweight to Indonesian interest rates, which underperformed over the reporting period, detracted from relative performance.

» An underweight to Thai interest rates, which underperformed over the reporting period, benefited relative performance.

Emerging Markets 2018 Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Oct-2014)	4.41%	1.80%
Institutional Class Income Shares (Inception 09-Dec-2014)	4.38%	3.54%
Investor Class Accumulation Shares (Inception 31-Oct-2014)	4.21%	1.50%
Class E Accumulation Shares (Inception 31-Oct-2014)	3.90%	1.20%
Class S Accumulation Shares (Inception 31-Oct-2014)	4.41%	1.80%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 31-Oct-2014)	3.80%	1.10%
Class E CHF (Hedged) Accumulation Shares (Inception 31-Oct-2014)	3.39%	0.60%
Class S CHF (Hedged) Accumulation Shares (Inception 31-Oct-2014)	3.80%	1.10%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 31-Oct-2014)	4.21%	1.50%
Investor EUR (Hedged) Class Accumulation Shares (Inception 31-Oct-2014)	4.11%	1.30%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 31-Oct-2014)	3.91%	1.10%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Oct-2014)	3.81%	0.90%
Class G Retail EUR (Hedged) Income Shares (Inception 31-Oct-2014)	3.80%	1.00%
Class T EUR (Hedged) Accumulation Shares (Inception 31-Oct-2014)	3.60%	0.70%
Classes denominated in GBP		
Class R GBP (Hedged) Accumulation Shares (Inception 31-Oct-2014)	4.31%	1.70%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

Portfolio Insights

» The Emerging Markets 2018 Fund seeks maximum total return, consistent with prudent investment management and the Fund Maturity Date (as defined in the Fund's Prospectus as in or around 30 November 2018), by investing under normal circumstances at least 80% of its net assets in Fixed Income Instruments (as defined in the Prospectus) with varying maturities and of issuers that are economically tied to emerging market countries issued by governments, their agencies or instrumentalities and corporations. Such instruments may be denominated in non-US currencies, including currencies of emerging markets. The Investment Advisors may achieve the desired exposure by direct investment in Fixed Income Securities (as defined in the Prospectus) and/or by investing in derivatives as further outlined in the Prospectus. The Fund may also invest in securities not tied to emerging market countries. During the twelve month period prior to the Fund Maturity Date, the Investment Advisors may determine at its discretion that it is not in the best interests of the Fund to acquire Fixed Income Instruments tied to emerging market countries (e.g., where market conditions are unfavourable). In such circumstances and during the final twelve-month period only, the Investment Advisors may seek to invest in Fixed Income Instruments not tied to emerging market countries and shall not be subject to the abovementioned 80% limit. However, any Fixed Income Instruments purchased during this period shall not have a maturity beyond that of the Fund Maturity Date.

» Exposure to Russian corporate and quasi-sovereign bonds contributed to performance as Russian bond prices generally rose over the reporting period.

» Exposure to corporate and quasi-sovereign bonds from Kazakhstan contributed to absolute performance as bond prices in Kazakhstan rose over the reporting period.

» Allocations to corporate bonds from Turkey contributed to absolute performance as bond prices of Turkish corporate bonds increased over the reporting period.

» Exposure to Chinese corporate bonds contributed to absolute performance as bond prices of Chinese corporate bonds increased over the reporting period.

» US duration (or sensitivity to changes in market interest rates) detracted from performance as US Treasury yields increased during the reporting period.

Emerging Markets Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Jul-2001)	2.51%	10.31%
Institutional Class Income Shares (Inception 13-Dec-2001)	2.49%	9.38%
Investor Class Accumulation Shares (Inception 25-Apr-2002)	2.33%	8.47%
Investor Class Income Shares (Inception 18-Apr-2002)	2.28%	8.42%
Administrative Class Accumulation Shares (Inception 29-May-2003)	2.24%	7.02%
Class E Accumulation Shares (Inception 31-Mar-2006)	2.06%	5.56%
Class E Income Shares (Inception 28-Oct-2005)	2.00%	5.77%
Class H Institutional Accumulation Shares (Inception 17-Oct-2002)	2.41%	9.92%
Class M Retail Income Shares (Inception 30-Nov-2010)	2.07%	3.78%
Class M Retail Income II Shares (Inception 23-Dec-2013)	2.06%	1.83%
Class R Accumulation Shares (Inception 30-Nov-2012)	2.49%	-0.54%
Class R Income Shares (Inception 30-Nov-2012)	2.47%	-0.53%
Class Z Accumulation Shares (Inception 21-Feb-2012)	2.88%	4.06%
Class Z Income Shares (Inception 18-Nov-2008)	2.87%	11.51%
JPMorgan Emerging Markets Bond Index (EMBI) Global	1.76%	9.24%[2]
Classes denominated in AUD		
Class M Retail AUD (Hedged) Income Shares (Inception 19-Dec-2012)	3.10%	0.59%
JPMorgan EMBI Global (AUD Hedged)	2.79%	—
Classes denominated in CHF		
Institutional CHF (Hedged) Class Income Shares (Inception 16-Dec-2005)	1.92%	5.01%
JPMorgan EMBI Global (CHF Hedged)	1.09%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 17-Dec-2002)	2.21%	8.63%
Institutional EUR (Hedged) Class Income Shares (Inception 20-Dec-2010)	2.16%	4.72%
Investor EUR (Hedged) Class Accumulation Shares (Inception 04-Aug-2009)	2.04%	6.51%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	1.77%	4.93%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	2.09%	-0.90%
JPMorgan EMBI Global (EUR Hedged)	1.49%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 05-Feb-2004)	2.50%	7.72%
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	2.53%	6.40%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	2.38%	-0.49%
JPMorgan EMBI Global (GBP Hedged)	1.87%	—
Classes denominated in SGD		
Class E SGD (Hedged) Accumulation Shares (Inception 15-Feb-2007)	2.29%	4.30%
JPMorgan EMBI Global (SGD Hedged)	2.14%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Emerging Markets Bond Fund seeks to maximise total return, consistent with prudent investment management, by investing at least 80% of its assets in Fixed Income Instruments (as defined in the Prospectus) of issuers that economically are tied to countries with emerging securities markets. The Fund is actively managed to maximise total return potential and minimise risk relative to the benchmark.

» An overweight to Russian quasi-sovereign and corporate bonds, which outperformed over the reporting period, benefited relative performance.

» An overweight to Kazakh bonds, which outperformed over the reporting period, was positive for performance.

» An underweight to Argentine sovereign bonds, which outperformed the index, detracted from relative performance.

» An overweight to El Salvador, which underperformed the index, detracted from relative performance.

» An overweight to Colombia, which declined during the period, detracted from relative performance.

Emerging Markets Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 12-Nov-2009)	3.13%	5.49%
Institutional Class Income Shares (Inception 29-Jul-2013)	3.18%	2.67%
Investor Class Accumulation Shares (Inception 30-Nov-2012)	2.96%	0.39%
Administrative Class Income Shares (Inception 16-Aug-2012)	2.83%	1.78%
Class E Accumulation Shares (Inception 27-Feb-2012)	2.73%	2.70%
Class M Retail Income Shares (Inception 06-Nov-2012)	2.65%	-0.08%
Class S Accumulation Shares (Inception 18-Oct-2013)	3.11%	1.58%
Class Z Income Shares (Inception 03-Dec-2009)	3.71%	6.65%
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	3.79%	7.28%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Class Income Shares (Inception 31-Aug-2012)	2.35%	1.39%
Class E CHF (Hedged) Accumulation Shares (Inception 25-May-2012)	1.90%	2.21%
JPMorgan Corporate Emerging Markets Bond Index Diversified (CHF Hedged)	3.08%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 19-Feb-2010)	2.84%	5.05%
Investor EUR (Hedged) Class Accumulation Shares (Inception 30-Nov-2012)	2.77%	0.12%
Class E EUR (Hedged) Accumulation Shares (Inception 02-Mar-2010)	2.43%	3.83%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	2.85%	0.46%
Class S EUR (Hedged) Accumulation Shares (Inception 18-Oct-2013)	2.91%	1.46%
JPMorgan Corporate Emerging Markets Bond Index Diversified (EUR Hedged)	3.58%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Income Shares (Inception 16-Jun-2011)	3.25%	3.68%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	3.31%	0.98%
JPMorgan Corporate Emerging Markets Bond Index Diversified (GBP Hedged)	3.92%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Emerging Markets Corporate Bond Fund seeks maximum total return, consistent with preservation of capital and prudent investment management, by investing under normal circumstances at least 80% of its assets in an actively managed diversified portfolio consisting of Fixed Income Instruments (as defined in the Prospectus) that are economically tied to emerging market countries including Fixed Income Instruments that are issued by corporate issuers that are economically tied to emerging market countries.

» An overweight to Russian corporate bonds, which outperformed the broader market, benefited performance over the reporting period.

» An overweight to corporate bonds from Kazakhstan, which outperformed the broader market, benefited performance over the reporting period.

» An overweight to Brazilian corporate bonds, which underperformed the broader market, detracted from performance over the reporting period.

» An overweight to corporate bonds from China, which underperformed the broader market, detracted from performance over the reporting period.

» An overweight to corporate bonds from Israel, which underperformed the broader market, detracted from performance over the reporting period.

Emerging Markets Currency Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 29-Sep-2006)	0.08%	2.61%
Class E Accumulation Shares (Inception 19-Nov-2008)	-0.42%	2.19%
Class E Income Shares (Inception 31-Oct-2006)	-0.40%	1.48%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.00%	-3.63%
Class Z Income Shares (Inception 25-Jul-2012)	0.56%	-0.66%
JPMorgan Emerging Local Markets Index Plus (Unhedged)	-1.21%	2.93%[2]
JPMorgan Emerging Local Markets Index Plus +Bid (Unhedged)	-1.21%	2.71%[2]
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 20-Jan-2010)	8.63%	4.32%
Class E EUR (Unhedged) Accumulation Shares (Inception 02-Jul-2009)	8.13%	4.16%
JPMorgan Emerging Local Markets Index Plus (EUR Unhedged)	7.29%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Emerging Markets Currency Fund seeks maximum total return, consistent with preservation of capital and prudent investment management, by investing at least 80% of its assets in currencies of, or in Fixed Income Instruments (as defined in the Prospectus) denominated in currencies of, emerging markets. The Investment Advisors have broad discretion to identify countries that it considers to qualify as emerging markets. The Investment Advisors will select the Fund's country and currency composition based on its evaluation of relative interest rates, inflation rates, exchange rates, monetary and fiscal policies, trade and current account balances, and other specific factors the Investment Advisors believe to be relevant. The Fund is likely to concentrate its investments in Asia, Africa, the Middle East, Latin America and the emerging countries of Europe. The Fund may invest in instruments whose return is based on the return of an emerging market security such as a derivative instrument, rather than investing directly in emerging market securities. The average portfolio duration of this Fund varies based on the Investment Advisors' forecast for interest rates and, under normal market conditions, is not expected to exceed two years. The Fund may invest all of its assets in high yield securities, subject to a maximum of 15% of its assets in securities rated lower than B by Moody's or S&P (or, if unrated, determined by the Investment Advisors to be of comparable quality).

» An underweight to the Hungarian Forint, which underperformed the benchmark, contributed to performance over the reporting period.

» An underweight to the Czech Koruna, which underperformed the benchmark, contributed to performance over the reporting period.

» An underweight to the Peruvian New Sol, which underperformed the benchmark, contributed to relative performance over the reporting period.

» An overweight to the Mexican Peso, which underperformed the benchmark, detracted from relative performance over the reporting period.

» An overweight to the Turkish Lira, which underperformed the benchmark, detracted from relative performance over the reporting period.

PIMCO Emerging Multi-Asset Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 10-Jun-2011)	-0.12%	-3.43%
Class Z Income Shares (Inception 07-Jun-2011)	0.60%	-2.48%
50% MSCI Emerging Markets Index (Net Dividends in USD), 25% JPMorgan Emerging Markets Bond Index (EMBI) Global, 25% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	0.71%	0.08%[2]
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 07-Dec-2011)	6.33%	3.39%
Class E EUR (Partially Hedged) Accumulation Shares (Inception 07-Dec-2011)	5.67%	2.21%
50% MSCI Emerging Markets Index, 25% JPMorgan Emerging Markets Bond Index (EMBI) Global. (EUR Hedged), 25% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	7.10%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The PIMCO Emerging Multi-Asset Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by investing under normal circumstances at least 80% of its net assets in a diversified portfolio of investments which are economically tied to emerging market countries. The Fund will under normal circumstances typically invest 80% to 20% of its net assets in equity and equity-related securities. The Fund may also gain exposure, though not invest directly, in commodities, up to 25% of net assets, and property (as outlined in the Prospectus).

» Exposure to the PIMCO emerging market sovereign debt strategy contributed to performance as this Underlying PIMCO strategy outperformed its primary benchmark, the JPMorgan Emerging Markets Bond Index (EMBI) Global, over the reporting period.

» Exposure to the PIMCO emerging markets local sovereign debt strategy contributed to relative performance as this Underlying PIMCO strategy outperformed its respective primary benchmark, the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index, over the reporting period.

» An asset allocation underweight to emerging markets sovereign debt via a PIMCO emerging markets sovereign debt sleeve, benchmarked to the JPMorgan EMBI Global, detracted from relative performance as the JPMorgan EMBI Global outperformed the Fund's blended benchmark.

Euro Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Dec-1998)	-1.38%	4.95%
Institutional Class Income Shares (Inception 07-Jan-2003)	-1.39%	4.88%
Investor Class Accumulation Shares (Inception 08-May-2002)	-1.53%	4.92%
Investor Class Income Shares (Inception 29-Apr-2002)	-1.52%	4.88%
Administrative Class Accumulation Shares (Inception 07-Jun-2001)	-1.62%	4.72%
Class E Accumulation Shares (Inception 31-Mar-2006)	-1.78%	3.81%
Class E Income Shares (Inception 10-Oct-2005)	-1.77%	3.32%
Class G Institutional Income Shares (Inception 28-Feb-2014)	-1.42%	5.83%
Class S Accumulation Shares (Inception 16-Oct-2013)	-1.41%	6.99%
Class T Accumulation Shares (Inception 30-Sep-2014)	-2.06%	-0.10%
Citi Euro Broad Investment-Grade Index	-1.18%	4.83%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 30-Jun-2006)	-1.97%	3.80%
Citi Euro Broad Investment-Grade (CHF Hedged) Index	-1.86%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Euro Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

» An underweight to core European duration during the first quarter of 2015 detracted from relative performance as Bund yields declined, while an overweight during the second quarter of 2015 also detracted as Bund yields rose sharply.

» A short position to Canadian duration detracted from relative performance as yields declined on the short end of the curve.

» Negative carry from an underweight position to US duration detracted from relative performance.

» An overweight to duration in Italy and Spain detracted from relative performance as European sovereign peripheral spreads widened.

» Exposure to Polish local bonds detracted from relative performance as yields rose during the reporting period.

» Short exposure to the Euro contributed to relative performance as the currency depreciated relative to the US Dollar over the reporting period.

» Exposure to US Treasury Inflation-Protected Securities (TIPS) contributed to relative performance as breakeven inflation rates rose over the reporting period.

» An overweight to European subordinated financials contributed to relative performance as spreads of these securities compressed over the reporting period.

Euro Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Jan-2008)	-0.34%	5.22%
Institutional Class Income II Shares (Inception 01-Oct-2013)	-0.37%	5.38%
Class E Accumulation Shares (Inception 25-May-2010)	-0.73%	4.13%
Barclays Euro-Aggregate Credit Index	-1.36%	5.12%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Euro Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by direct or indirect holdings in credit-related Fixed Income Securities (as defined in the Prospectus) or derivative instruments such as options, futures swaps or credit default swaps.

» An underweight to the Food & Beverage sector, which underperformed the broader market, benefited performance over the reporting period.

» An underweight to the Utility sector, which underperformed the broader market, benefited performance over the reporting period.

» An overweight to select emerging market quasi-sovereigns, which outperformed the broader market, benefited performance over the reporting period.

» An overweight to short-dated Greek bonds, which underperformed the broader market, detracted from performance over the reporting period.

» An overweight to the intermediate portion of the European curve detracted from performance as rates rose over the reporting period.

Euro Income Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 28-Feb-2011)	0.39%	6.07%
Institutional Class Income Shares (Inception 28-Feb-2011)	0.42%	6.08%
Investor Class Income Shares (Inception 29-May-2012)	0.17%	6.75%
Class E Accumulation Shares (Inception 28-Feb-2011)	-0.08%	5.11%
Class E Income Shares (Inception 28-Feb-2011)	-0.08%	5.11%
Class T Accumulation Shares (Inception 30-Sep-2014)	-0.20%	-1.50%
Class T Income Shares (Inception 30-Sep-2014)	-0.27%	-1.54%
Barclays Euro Aggregate 1-10 Year Bond Index	-0.67%	5.04%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Euro Income Bond Fund seeks to maximise current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated bonds and other Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors which in the Investment Advisors' view typically generate elevated levels of income.

» Greece-related exposure, including sovereign and selected credit, detracted from performance as tensions around Greece spiked, causing increased market volatility and asset prices to fall.

» Exposure to an Austrian bank, which was put into a debt moratorium despite former state guarantees, detracted from performance over the reporting period.

» Investment grade credit, in particular selected subordinated financial issues, benefited performance.

» Exposure to emerging market hard currency debt, in particular Russia, but also Mexico and Brazil, benefited performance.

» High Yield exposure contributed to performance, driven by the Telecom, Retail and Consumer Goods sectors, which benefited from spread tightening.

Euro Long Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 21-Apr-2006)	-5.22%	8.13%
Barclays Euro Government (Germany, France, Netherlands) over 15 years Index[2]	-3.83%	6.82%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

[2] *Benchmark Performance for the Euro Long Average Duration Fund represents the following: 21 April 2006 to 31 March 2011 - (Citigroup Euro Broad Investment-Grade (EuroBIG) Bond > 15 Years Index); 31 March 2011 to 31 January 2012 - (Citigroup Euro Broad Investment-Grade (EuroBIG) Bond AAA rated > 15 Years Index); 31 January 2012 onwards - (Barclays Euro Government (Germany, France, Netherlands) over 15 years Index).*

Portfolio Insights

» The Euro Long Average Duration Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus).

» Exposure to core European government bonds hurt absolute performance as yields rose during the reporting period.

» Allocations to government bonds of peripheral European countries benefited performance during the first quarter of 2015 as yields for these countries decreased over that period.

» Short exposure to corporate issuers implemented through CDS indices added to performance as spreads widen over the first half of the year.

» Exposure to the US Dollar benefited performance as this currency appreciated against the Euro during the reporting period.

» An underweight to government bonds of core European countries detracted from relative performance as these rates increased over the period.

» Tactical exposure to US rates detracted from performance as these rates exhibited volatility over the first half of the year.

Euro Low Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 05-Jul-2011)	-0.35%	3.02%
Class E Accumulation Shares (Inception 25-Mar-2013)	-0.78%	0.92%
Barclays Euro Aggregate ex Treasury 1-3 Year Index[2]	0.18%	2.68%[3]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark Performance for the Euro Low Duration Fund represents the following: 30 June 2011 to 30 September 2012 - (PIMCO European Advantage Government 1-3 Year Bond Index); 30 September 2012 onwards - (Barclays Euro Aggregate ex Treasury 1-3 Year Index).*
[3] *Benchmark inception performance is calculated from 30 June 2011.*

Portfolio Insights

» The Euro Low Duration Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The average portfolio duration of the Fund will normally vary within two years (plus or minus) of the duration of the Barclays Euro Aggregate ex-Treasury 1-3 Year Index.

» An underweight to core European duration during the first quarter of 2015 detracted from relative performance as Bund yields declined, while an overweight during the second quarter of 2015 also detracted as Bund yields rose sharply.

» An overweight to duration in Italy and Spain detracted from relative performance as European sovereign peripheral spreads widened.

» Short exposure to the Euro contributed to relative performance as the currency depreciated relative to the US Dollar over the reporting period.

» Exposure to European subordinated financials contributed to relative performance as spreads of these securities compressed over the reporting period.

» Exposure to select emerging market quasi-sovereign issuers contributed to performance as sector spreads compressed.

Euro Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Jan-2006)	1.22%	3.04%
Barclays Euro Government (AAA + AA) Inflation-Linked Bond Index[2]	1.22%	2.92%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

[2] *Benchmark Performance for the Euro Real Return Fund represents the following: January 31 2006 to January 31 2012 - (Barclays Euro Inflation-Linked Bond Index); February 1 2012 to May 5 2015 - (Barclays Euro Government (AAA + AA) Inflation-Linked Bond Index); May 6 2015 and onwards - (Barclays Euro Government Inflation-Linked Bond Index)*

Portfolio Insights

» The Euro Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated inflation-linked Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by governments, their agencies or instrumentalities and corporations.

» Exposure to German inflation-linked bonds contributed to performance where real yields rallied over the reporting period.

» Exposure to French inflation-linked bonds contributed to performance where real yields rallied over the reporting period.

» A tactical increase to Italian inflation-linked bonds over the second quarter of 2015 detracted from performance as real yields rose over the period.

» Short exposure to 20- and 30-year German nominal interest rates during the first quarter of 2015 detracted from performance as yields fell.

Euro Short-Term Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Jan-2006)	0.49%	2.20%
Class E Accumulation Shares (Inception 31-Mar-2006)	0.17%	1.44%
1 Month Euribor Rate Index	-0.01%	1.54%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Euro Short-Term Fund seeks maximum current income consistent with the preservation of capital and daily liquidity. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) with varying maturities although the average portfolio duration is not expected to exceed one and a half years.

» Exposure to the short end of the European curve contributed to performance as yields declined over the first quarter on that portion of the curve.

» An overweight to duration in Italy and Spain detracted from relative performance as European sovereign peripheral spreads widened.

» Short exposure to the Euro contributed to relative performance as the currency depreciated relative to the US Dollar over the reporting period.

» Exposure to European financials contributed to relative performance as spreads of these securities compressed over the reporting period.

» Exposure to select emerging market quasi-sovereign issuers contributed to performance as sector spreads compressed.

Euro Ultra-Long Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 29-Jan-2007)	-7.34%	12.60%
Barclays 20 Yr, 25 Yr, 30 Yr and 35 Yr Nominal Swap Zero Coupon EUR Total Return Index[2]	-5.92%	12.41%[3]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark Performance for the Euro Ultra-Long Duration Fund represents the following: 29 January 2007 to 30 November 2012 - (1/3 each Barclays 25 Yr, 30 Yr, and 35 Yr Zero Coupon Nominal Swap Index (Euro Unhedged)); 01 December 2012 onwards - (Barclays 20 Yr, 25 Yr, 30 Yr and 35 Yr Nominal Swap Zero Coupon EUR Total Return Index).*
[3] *Benchmark inception performance is calculated from 31 January 2007.*

Portfolio Insights

» The Euro Ultra-Long Duration Fund seeks to maximise total return, consistent with the stated duration targets and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus). The average portfolio duration of the Fund will vary within two years (plus or minus) of a blend of the Barclays 20 Yr, 25 Yr, 30 Yr and 35 Yr Nominal Swap Zero Coupon EUR Total Return Index weighted as 50%/30%/15%/5%, respectively.

» Exposure to long-dated European swap rates hurt absolute performance as swap spreads rose during the reporting period.

» Allocations to government bonds of peripheral European countries such as Portugal and Slovenia benefited performance during the first quarter of 2015 as yields for these countries decreased.

» Exposure to the US Dollar benefited performance as this currency appreciated against the Euro during the reporting period.

» Exposure to German government bonds during the second quarter of 2015 detracted from relative performance as these rates increased.

» Exposure to Emerging Markets countries, particularly Poland, detracted from performance as yields for these countries increased during the period.

» Exposure to Greece sovereign debt detracted from performance as Greek spreads widened during the reporting period.

Global Advantage Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 09-Jun-2009)	-2.91%	3.52%
Class E Accumulation Shares (Inception 10-Dec-2010)	-3.32%	0.39%
Class E Income Shares (Inception 10-Dec-2010)	-3.36%	0.38%
Class Z Income Shares (Inception 06-Sep-2011)	-2.55%	0.05%
PIMCO Global Advantage Bond Index (GLADI) (London Close)	-2.76%	3.20%[2]
Classes denominated in CHF		
Institutional CHF (Partially Hedged) Class Income Shares (Inception 02-Aug-2011)	-2.62%	2.89%
PIMCO Global Advantage Bond Index (GLADI) (CHF, Partially Hedged) (London Close)	-2.55%	—
Classes denominated in DKK		
Institutional DKK (Partially Hedged) Class Accumulation Shares (Inception 22-Mar-2013)	1.17%	1.70%
PIMCO Global Advantage Bond Index (GLADI) (DKK, Partially Hedged) (London Close)	1.25%	—
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 24-May-2010)	1.32%	4.04%
Class E EUR (Partially Hedged) Accumulation Shares (Inception 06-May-2010)	0.87%	3.01%
Class T EUR (Partially Hedged) Accumulation Shares (Inception 30-Sep-2014)	0.60%	0.60%
PIMCO Global Advantage Bond Index (GLADI) (EUR, Partially Hedged) (London Close)	1.46%	—
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Class Accumulation Shares (Inception 11-Jul-2012)	-0.95%	1.49%
Class R GBP (Partially Hedged) Income Shares (Inception 30-Nov-2012)	-0.98%	0.85%
PIMCO Global Advantage Bond Index (GLADI) (GBP, Partially Hedged) (London Close)	-0.68%	—
Classes denominated in NOK		
Institutional NOK (Partially Hedged) Class Accumulation Shares (Inception 05-Mar-2012)	0.86%	5.46%
PIMCO Global Advantage Bond Index (GLADI) (NOK, Partially Hedged) (London Close)	1.09%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Global Advantage Fund seeks to achieve maximum long-term return, consistent with the preservation of capital and prudent investment management, by investing 80% of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) that are economically tied to at least three countries (one of which may be the United States).

» Exposure to core European duration detracted from performance as Bund yields sharply rose over the second quarter of 2015.

» An underweight to Canadian duration detracted from relative performance as yields declined on the short end of the curve.

» An overweight to duration in Italy and Spain detracted from relative performance as European sovereign peripheral spreads widened.

» An overweight to Brazilian local bonds detracted from relative performance as yields rose across the curve.

» Short exposure to the Euro contributed to relative performance as the currency depreciated relative to the US Dollar over the reporting period.

» An overweight to US Treasury Inflation-Protected Securities (TIPS) contributed to relative performance as breakeven inflation rates rose over the reporting period.

» Exposure to European subordinated financials contributed to relative performance as spreads of these securities compressed over the reporting period.

Global Advantage Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 29-Jul-2011)	-4.30%	-2.32%
Class E Accumulation Shares (Inception 21-Dec-2012)	-4.78%	-6.81%
Class Z Income Shares (Inception 08-Nov-2012)	-4.04%	-4.46%
PIMCO Global Advantage Inflation-Linked Bond Index (USD Unhedged)	-3.92%	-1.66%[2]
Classes denominated in USD (Partially Hedged)		
Institutional USD (Partially Hedged) Class Accumulation Shares (Inception 05-Feb-2014)	-2.31%	1.07%
PIMCO Global Advantage Inflation-Linked Bond Index (USD Partial Hedged)	-1.89%	—
Classes denominated in CHF		
Institutional CHF (Partially Hedged) Class Accumulation Shares (Inception 27-Mar-2012)	-4.97%	-0.18%
PIMCO Global Advantage Inflation-Linked Bond Index (CHF Partial Hedged)	-4.59%	—
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 29-Jul-2011)	0.82%	2.62%
Institutional EUR (Partially Hedged) Class Income Shares (Inception 05-Mar-2013)	0.84%	-1.40%
Institutional EUR (Partially Hedged) Class Income II Shares (Inception 07-May-2015)	—	-0.33%
Investor EUR (Partially Hedged) Class Accumulation Shares (Inception 11-Apr-2012)	0.58%	1.14%
Class E EUR (Partially Hedged) Accumulation Shares (Inception 21-Dec-2012)	0.42%	-1.48%
Class G Institutional EUR (Partially Hedged) Income Shares (Inception 28-Feb-2014)	0.75%	5.79%
PIMCO Global Advantage Inflation-Linked Bond Index (EUR Partial Hedged)	1.27%	—
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Class Income Shares (Inception 15-Feb-2012)	-2.56%	-0.24%
Investor GBP (Partially Hedged) Class Income Shares (Inception 11-Apr-2012)	-2.75%	-0.42%
Class R GBP (Partially Hedged) Income Shares (Inception 30-Nov-2012)	-2.70%	-2.42%
PIMCO Global Advantage Inflation-Linked Bond Index (GBP Partial Hedged)	-2.08%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Global Advantage Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management, by investing at least 70% of its net assets in global, developed and emerging market local currency inflation-indexed Fixed Income Instruments (as defined in the Prospectus).

» An overweight to intermediate maturity US Treasury Inflation-Protected Securities (TIPS) over the first quarter of 2015 benefited performance as yields fell, while a tactical reduction over the second quarter when yields rose also helped performance.

» An underweight to Brazilian inflation-linked bonds over the first quarter of 2015 contributed to performance.

» Exposure to Brazilian nominal rates detracted from performance as yields rose over the period.

» Short exposure to German nominal rates over the first quarter of 2015 detracted from performance as yields fell, followed by a reduced short as yields subsequently sold off.

Global Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 12-Mar-1998)	-0.18%	6.02%
Institutional Class Income Shares (Inception 18-Apr-2001)	-0.24%	5.74%
Investor Class Accumulation Shares (Inception 01-Mar-1999)	-0.38%	5.49%
Investor Class Income Shares (Inception 23-Jan-2001)	-0.42%	5.37%
Administrative Class Accumulation Shares (Inception 14-Jun-2004)	-0.47%	5.28%
Class E Accumulation Shares (Inception 31-Mar-2006)	-0.63%	4.94%
Class E Income Shares (Inception 28-Oct-2005)	-0.70%	4.80%
Class G Institutional Accumulation Shares (Inception 07-Apr-2015)	—	-3.10%
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	-0.30%	5.46%
Class R Accumulation Shares (Inception 30-Nov-2012)	-0.37%	2.92%
Class S Accumulation Shares (Inception 24-Oct-2013)	-0.18%	5.31%
Class T Accumulation Shares (Inception 16-Oct-2014)	-0.79%	0.90%
Class T Income Shares (Inception 16-Oct-2014)	-0.83%	0.82%
Barclays Global Aggregate (USD Hedged) Index	-0.39%	5.20%[2]
Classes denominated in USD (Currency Exposure)		
Institutional USD (Currency Exposure) Class Accumulation Shares (Inception 13-Dec-2002)	-2.89%	5.48%
Institutional USD (Currency Exposure) Class Income Shares (Inception 23-Mar-2006)	-2.93%	5.28%
Investor USD (Currency Exposure) Class Accumulation Shares (Inception 31-Mar-2005)	-3.07%	4.12%
Class E USD (Currency Exposure) Accumulation Shares (Inception 19-May-2010)	-3.37%	3.22%
Class E USD (Currency Exposure) Income Shares (Inception 19-May-2010)	-3.40%	3.20%
Class R USD (Currency Exposure) Accumulation Shares (Inception 30-Nov-2012)	-3.06%	-1.93%
Class Z USD (Currency Exposure) Income Shares (Inception 18-Nov-2008)	-2.66%	7.93%
Barclays Global Aggregate (USD Unhedged) Index	-3.08%	—
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 08-May-2003)	-1.03%	3.92%
Institutional CHF (Hedged) Class Income Shares (Inception 10-Apr-2003)	-1.04%	3.98%
Investor CHF (Hedged) Class Accumulation Shares (Inception 28-Jun-2011)	-1.22%	5.03%
Barclays Global Aggregate (CHF Hedged) Index	-1.17%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 04-Apr-2003)	-0.28%	5.20%
Institutional EUR (Hedged) Class Income Shares (Inception 12-Apr-2005)	-0.33%	5.30%
Investor EUR (Hedged) Class Accumulation Shares (Inception 02-Feb-2015)	-0.45%	4.90%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	-0.73%	4.80%
Class G Retail EUR (Hedged) Income Shares (Inception 12-Dec-2012)	-0.72%	2.18%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	-0.46%	2.77%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	-0.88%	1.30%
Barclays Global Aggregate (Euro Hedged) Index	-0.43%	—
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Class Accumulation Shares (Inception 20-Feb-2013)	5.41%	6.85%
Barclays Global Aggregate (EUR Unhedged) Index	5.26%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 16-Apr-2003)	0.00%	6.18%
Institutional GBP (Hedged) Class Income Shares (Inception 01-Jun-2004)	0.05%	6.37%
Investor GBP (Hedged) Class Accumulation Shares (Inception 14-Apr-2005)	-0.16%	5.68%
Administrative GBP (Hedged) Class Income Shares (Inception 02-Feb-2007)	-0.22%	6.04%
Class E GBP (Hedged) Income Shares (Inception 23-Nov-2009)	-0.38%	5.84%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	-0.11%	3.22%
Class S GBP (Hedged) Accumulation Shares (Inception 18-Oct-2013)	0.00%	5.77%
Barclays Global Aggregate (GBP Hedged) Index	-0.10%	—

Portfolio Insights

» The Global Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) denominated in major world currencies.

» Exposure to core European duration detracted from performance as Bund yields sharply rose over the second quarter of 2015.

» An underweight to Canadian duration detracted from relative performance as yields declined on the short end of the curve.

» Negative carry from an underweight position to US duration detracted from relative performance.

» An overweight to duration in Italy and Spain detracted from relative performance as European sovereign peripheral spreads widened.

» Exposure to Brazilian local bonds detracted from relative performance as yields rose across the curve over the reporting period.

» Short exposure to the Euro contributed to relative performance as the currency depreciated relative to the US Dollar over the reporting period.

» Exposure to US Treasury Inflation-Protected Securities (TIPS) contributed to relative performance as breakeven inflation rates rose over the reporting period.

» Exposure to European subordinated financials contributed to relative performance as spreads of these securities compressed over the reporting period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1] (Cont.)	6 Months	Class Inception
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	-0.21%	6.73%
Barclays Global Aggregate (ILS Hedged) Index	-0.35%	—
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 30-Jun-2005)	0.31%	6.41%
Investor NOK (Hedged) Class Accumulation Shares (Inception 26-Jul-2006)	0.13%	6.94%
Barclays Global Aggregate (NOK Hedged) Index	0.24%	—
Classes denominated in NZD		
Institutional NZD (Hedged) Class Income Shares (Inception 01-Nov-2004)	1.60%	8.89%
Barclays Global Aggregate (NZD Hedged) Index	1.53%	—
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 08-Nov-2004)	-0.31%	5.67%
Barclays Global Aggregate (SEK Hedged) Index	-0.47%	—
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 07-Aug-2009)	0.07%	7.19%
Barclays Global Aggregate (SGD Hedged) Index	0.10%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Global Bond Ex-US Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Mar-2003)	-1.50%	5.41%
Institutional Class Income Shares (Inception 09-Nov-2005)	-1.45%	5.80%
Investor Class Accumulation Shares (Inception 28-Feb-2006)	-1.65%	5.40%
Administrative Class Accumulation Shares (Inception 14-Sep-2004)	-1.74%	5.29%
Class E Income Shares (Inception 30-Apr-2008)	-1.89%	5.46%
Class R Accumulation Shares (Inception 30-Nov-2012)	-1.52%	3.84%
Citi World Government Bond Ex-US Index (USD Hedged)	-1.02%	4.21%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 04-Apr-2006)	-1.52%	5.98%
Citi World Government Bond Ex-US Index (EUR Hedged)	-1.03%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Global Bond Ex-US Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least 70% of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of issuers, having their registered office or predominant operations outside the US, representing at least three non-US countries.

» Exposure to core European duration detracted from performance as Bund yields sharply rose over the second quarter.

» An underweight to Canadian duration detracted from relative performance as yields declined on the short end of the curve.

» An overweight to duration in Italy and Spain detracted from relative performance as European sovereign peripheral spreads widened.

» Exposure to Brazilian local bonds detracted from relative performance as yields rose across the curve.

» Short exposure to the Euro contributed to relative performance as the currency depreciated relative to the US Dollar over the reporting period.

» Exposure to US Treasury Inflation-Protected Securities (TIPS) contributed to relative performance as breakeven inflation rates rose over the reporting period.

» Positions in non-agency mortgage-backed securities (MBS) contributed to relative performance as prices for these securities rose during the reporting period.

PIMCO Global Dividend Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 17-Jan-2014)	3.92%	5.86%
Institutional Class Income Shares (Inception 14-Dec-2011)	4.02%	11.75%
Investor Class Accumulation Shares (Inception 17-Jan-2014)	3.75%	5.45%
Investor Class Income Shares (Inception 17-Jan-2014)	3.88%	5.49%
Class E Accumulation Shares (Inception 17-Jan-2014)	3.20%	4.37%
Class E Income Shares (Inception 30-Apr-2012)	3.29%	8.72%
Class Z Income Shares (Inception 14-Dec-2011)	4.39%	12.70%
MSCI All Country World Index[2]	2.66%	13.76%[3]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 28-Sep-2012)	5.15%	13.29%
Institutional EUR (Hedged) Class Income Shares (Inception 16-Dec-2011)	5.23%	13.99%
Class E EUR (Hedged) Accumulation Shares (Inception 17-Jan-2014)	4.48%	9.66%
Class E EUR (Hedged) Income Shares (Inception 16-Dec-2011)	4.45%	12.40%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	5.07%	11.84%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	4.31%	8.80%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	4.25%	8.78%
MSCI All Country World Index (EUR Hedged)	3.79%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark Performance for the PIMCO Global Dividend Fund changed from the MSCI World Index to the MSCI All Country World Index beginning 01 January 2013.*
[3] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The PIMCO Global Dividend Fund seeks to provide current income that exceeds the average yield on global stocks, and to provide long-term capital appreciation, by investing in Fixed Income Instruments (as defined in the Prospectus) and Equity Securities (as defined in the Prospectus) and equity-related securities, including common and preferred stock (and securities which are convertible into, or that the Investment Advisors expects to be exchanged for, common or preferred stock), as well as securities issued by listed real estate investment trusts, depository receipts (both American and Global), rights issues and structured notes such as equity-linked notes, equity-linked securities and participatory notes.

» Security selection within the Financials and Telecommunication Services sectors contributed to performance, however, security selection within the Information Technology and Materials sectors detracted from performance.

» An overweight to Utilities detracted from returns as the sector underperformed over the reporting period.

» Security selection within the United Kingdom and Italy contributed to performance, while France and the United States detracted from performance.

» The top five contributors to excess returns over the reporting period were Nippon Telegraph and Telephone, Intesa Sanpaolo, Blackstone Group, Lloyds Banking Group and Imperial Tobacco Group. The bottom five detractors were Qualcomm, Electricite de France, Golar LNG Partners, Western Digital and Tronox.

» The Fund's short in both the Japanese Yen and the Euro currencies over the reporting period contributed to returns, as both currencies depreciated versus the US Dollar.

Global High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	2.33%	7.29%
Institutional Class Income Shares (Inception 30-Dec-2005)	2.33%	7.38%
Administrative Class Accumulation Shares (Inception 27-Jun-2008)	2.14%	7.50%
Class E Accumulation Shares (Inception 11-Sep-2006)	1.91%	6.38%
Class E Income Shares (Inception 31-Jul-2006)	1.96%	6.49%
Class H Institutional Accumulation Shares (Inception 29-Aug-2008)	2.29%	8.17%
Class H Institutional Income Shares (Inception 22-Mar-2013)	2.30%	4.04%
Class M Retail Income Shares (Inception 30-Nov-2010)	1.94%	6.27%
Class M Retail Income II Shares (Inception 23-Dec-2013)	2.01%	2.81%
Class R Accumulation Shares (Inception 30-Nov-2012)	2.26%	4.92%
Class R Income Shares (Inception 30-Nov-2012)	2.27%	4.92%
Class T Accumulation Shares (Inception 16-Oct-2014)	1.79%	2.50%
Class T Income Shares (Inception 16-Oct-2014)	1.66%	2.47%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD[2]	2.53%	7.63%[3]
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 16-Feb-2010)	1.79%	7.55%
Institutional CHF (Hedged) Class Income Shares (Inception 31-Aug-2012)	1.71%	5.41%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into CHF	1.80%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 02-May-2008)	2.24%	7.24%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	2.19%	6.99%
Investor EUR (Hedged) Class Accumulation Shares (Inception 05-Jan-2011)	2.07%	6.18%
Administrative EUR (Hedged) Class Income Shares (Inception 04-Aug-2010)	1.91%	6.72%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	1.76%	5.92%
Class G Retail EUR (Hedged) Income Shares (Inception 30-Mar-2012)	1.78%	5.42%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	2.09%	4.67%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR	2.37%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-May-2012)	2.54%	7.49%
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	2.34%	7.59%
Administrative GBP (Hedged) Class Income Shares (Inception 21-Jul-2010)	2.15%	7.30%
Class E GBP (Hedged) Income Shares (Inception 15-Jun-2009)	1.99%	9.80%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	2.35%	5.16%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into GBP	2.64%	—
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 22-Feb-2007)	2.80%	8.10%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into NOK	2.98%	—
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 13-May-2014)	2.14%	1.41%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into SEK	2.38%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark Performance for the Global High Yield Bond Fund represents the following: Inception to 31 March 2014 - (BofA Merrill Lynch Global High Yield, BB-B Rated, Constrained Index); 1 April 2014 onwards - (BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD).*
[3] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Global High Yield Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its total net assets in a diversified portfolio of high yield Fixed Income Instruments (as defined in the Prospectus) denominated in major world currencies that are rated lower than Baa by Moody's or lower than BBB by S&P.

» An underweight to the Metals and Mining sector added to returns as the sector underperformed the broader global high yield bond market during the reporting period.

» An underweight to the Wirelines sector added to returns as the sub-sector underperformed the broader global high yield bond market over the reporting period.

» An overweight to the Healthcare sector added to returns as the sector outperformed the broader global high yield bond market during the reporting period.

» An underweight to the Energy sector detracted from returns as the sector outperformed the broader global high yield bond market during the reporting period.

» An overweight to the Media Cable sector detracted from returns as the sector underperformed the broader global high yield bond market during the reporting period.

» An overweight to the Packaging sector detracted from returns as the sector underperformed the broader global high yield bond market during the reporting period.

Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 18-Apr-2008)	0.49%	6.60%
Institutional Class Income Shares (Inception 23-Jul-2003)	0.46%	5.98%
Investor Class Accumulation Shares (Inception 15-Feb-2005)	0.33%	5.40%
Investor Class Income Shares (Inception 22-Jan-2009)	0.29%	7.93%
Administrative Class Accumulation Shares (Inception 21-Jan-2009)	0.19%	7.75%
Administrative Class Income Shares (Inception 21-Jan-2009)	0.24%	7.76%
Class E Accumulation Shares (Inception 10-Dec-2008)	0.06%	7.72%
Class E Income Shares (Inception 30-Apr-2008)	0.04%	5.54%
Glass G Institutional Accumulation Shares (Inception 07-Apr-2015)	—	-2.60%
Class H Institutional Accumulation Shares (Inception 29-Aug-2008)	0.40%	6.87%
Class M Retail Income Shares (Inception 28-Sep-2012)	0.01%	2.49%
Class M Retail Income II Shares (Inception 23-Dec-2013)	0.01%	4.12%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.28%	2.62%
Class R Income Shares (Inception 30-Nov-2012)	0.43%	2.69%
Class S Accumulation Shares (Inception 18-Oct-2013)	0.47%	4.58%
Class S Income Shares (Inception 12-May-2014)	0.48%	3.65%
Class T Accumulation Shares (Inception 16-Oct-2014)	-0.10%	0.40%
Class Z Income Shares (Inception 18-Nov-2008)	0.80%	9.05%
Barclays Global Aggregate Credit Index (USD Hedged)	-0.52%	4.75%[2]
Classes denominated in USD (Currency Exposure)		
Institutional USD (Currency Exposure) Class Accumulation Shares (Inception 02-Aug-2013)	-1.53%	1.92%
Barclays Global Aggregate Credit Index (USD Unhedged)	-2.55%	—
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 10-Dec-2009)	-0.26%	5.51%
Institutional CHF (Hedged) Class Income Shares (Inception 06-Feb-2015)	—	-1.77%
Investor CHF (Hedged) Class Accumulation Shares (Inception 10-May-2011)	-0.42%	3.99%
Investor CHF (Hedged) Class Income Shares (Inception 22-Jan-2009)	-0.38%	7.27%
Administrative CHF (Hedged) Class Accumulation Shares (Inception 31-Jan-2013)	-0.57%	1.88%
Class E CHF (Hedged) Accumulation Shares (Inception 06-Mar-2012)	-0.71%	3.31%
Class S CHF (Hedged) Accumulation Shares (Inception 18-Oct-2013)	-0.28%	3.89%
Barclays Global Aggregate Credit Index (CHF Hedged)	-1.32%	—
Classes denominated in CZK		
Institutional CZK (Hedged) Class Income Shares (Inception 19-May-2015)	—	-0.98%
Barclays Global Aggregate Credit Index (CZK Hedged)	—	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 15-Sep-2003)	0.35%	5.74%
Institutional EUR (Hedged) Class Income Shares (Inception 15-Sep-2008)	0.42%	7.30%
Investor EUR (Hedged) Class Accumulation Shares (Inception 08-May-2006)	0.24%	5.74%
Investor EUR (Hedged) Class Income Shares (Inception 22-Jan-2009)	0.23%	7.96%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 17-Feb-2009)	0.13%	7.57%
Administrative EUR (Hedged) Class Income Shares (Inception 17-Feb-2009)	0.18%	7.57%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	-0.06%	5.02%
Class E EUR (Hedged) Income Shares (Inception 09-Sep-2010)	0.02%	4.28%
Class G Retail EUR (Hedged) Income Shares (Inception 30-Mar-2012)	-0.03%	3.86%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	0.28%	2.47%
Class R EUR (Hedged) Income Shares (Inception 30-Nov-2012)	0.24%	2.45%
Class S EUR (Hedged) Accumulation Shares (Inception 18-Oct-2013)	0.37%	4.46%
Class S EUR (Hedged) Income Shares (Inception 10-Oct-2014)	0.33%	1.10%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	-0.30%	0.70%
Barclays Global Aggregate Credit Index (EUR Hedged)	-0.54%	—

Portfolio Insights

» The Global Investment Grade Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of investment grade corporate Fixed Income Instruments (as defined in the Prospectus) of issuers, having their registered office or predominant operations in at least three countries, one of which may be the US.

» An overweight to the Banking sector, which outperformed the broader market, benefited performance over the reporting period.

» An underweight to the Utility sector, which underperformed the broader market, benefited performance over the reporting period.

» An overweight to select emerging market quasi-sovereigns, which outperformed the broader market, benefited performance over the reporting period.

» An overweight to supranationals detracted from performance as rates rose during the reporting period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1] (Cont.)	6 Months	Class Inception
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Class Accumulation Shares (Inception 16-Aug-2012)	6.84%	5.18%
Class G Retail EUR (Currency Exposure) Income Shares (Inception 22-Jul-2014)	6.47%	15.09%
Barclays Global Aggregate Credit Index (EUR Unhedged)	5.83%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 02-Sep-2005)	0.68%	6.08%
Institutional GBP (Hedged) Class Income Shares (Inception 11-Jul-2008)	0.68%	7.35%
Investor GBP (Hedged) Class Income Shares (Inception 22-Jan-2009)	0.55%	8.14%
Administrative GBP (Hedged) Class Income Shares (Inception 30-Jan-2009)	0.47%	7.92%
Class E GBP (Hedged) Income Shares (Inception 31-Mar-2009)	0.24%	7.84%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	0.48%	2.90%
Class S GBP (Hedged) Income Shares (Inception 10-Oct-2014)	0.73%	1.51%
Barclays Global Aggregate Credit Index (GBP Hedged)	-0.21%	—
Classes denominated in HUF		
Institutional HUF (Hedged) Class Income Shares (Inception 07-Apr-2015)	—	-2.56%
Barclays Global Aggregate Credit Index (HUF Hedged)	—	—
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	0.44%	6.52%
Barclays Global Aggregate Credit Index (ILS Hedged)	-0.45%	—
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 18-Jan-2012)	0.98%	6.74%
Barclays Global Aggregate Credit Index (NOK Hedged)	0.11%	—
Classes denominated in NZD		
Institutional NZD (Hedged) Class Income Shares (Inception 22-Jul-2011)	2.24%	7.98%
Barclays Global Aggregate Credit Index (NZD Hedged)	1.39%	—
Classes denominated in PLN		
Institutional PLN (Hedged) Class Accumulation Shares (Inception 10-Jun-2015)	—	0.41%
Barclays Global Aggregate Credit Index (PLN Hedged)	—	—
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 04-Dec-2009)	0.34%	7.02%
Administrative SEK (Hedged) Class Accumulation Shares (Inception 13-Dec-2012)	0.09%	2.73%
Barclays Global Aggregate Credit Index (SEK Hedged)	-0.57%	—
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 31-Jan-2011)	0.80%	5.45%
Class E SGD (Hedged) Income Shares (Inception 18-Jul-2012)	0.29%	2.98%
Barclays Global Aggregate Credit Index (SGD Hedged)	-0.02%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Global Low Duration Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 18-Feb-2014)	0.61%	-0.22%
Institutional Class Income Shares (Inception 18-Feb-2014)	0.61%	-0.23%
Class E Accumulation Shares (Inception 18-Feb-2014)	0.10%	-1.10%
Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	0.89%	-0.33%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 18-Feb-2014)	-0.10%	-0.88%
Class E CHF (Hedged) Accumulation Shares (Inception 18-Feb-2014)	-0.61%	-1.84%
Barclays World Government Inflation-Linked Bond 1-5 Year Index (CHF Hedged)	0.12%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 18-Feb-2014)	0.30%	-0.51%
Institutional EUR (Hedged) Class Income Shares (Inception 18-Feb-2014)	0.31%	-0.52%
Institutional EUR (Hedged) Class Income II Shares (Inception 09-Dec-2014)	0.40%	-0.60%
Class E EUR (Hedged) Accumulation Shares (Inception 18-Feb-2014)	-0.10%	-1.40%
Barclays World Government Inflation-Linked Bond 1-5 Year Index (EUR Hedged)	0.68%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 18-Feb-2014)	0.70%	0.00%
Institutional GBP (Hedged) Class Income Shares (Inception 18-Feb-2014)	0.61%	-0.01%
Class R GBP (Hedged) Income Shares (Inception 18-Feb-2014)	0.41%	-0.31%
Barclays World Government Inflation-Linked Bond 1-5 Year Index (GBP Hedged)	1.02%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Global Low Duration Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management, by investing at least 70% of its assets in a diversified portfolio of inflation-indexed Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by governments, their agencies or instrumentalities and corporations. Inflation-indexed bonds are Fixed Income Instruments that are structured to provide protection against inflation.

» An underweight to 30-year US nominal interest rates contributed to performance as interest rates sold off over the period.

» An overweight to Italian inflation-linked bonds over the first quarter contributed to performance as yields rallied, followed by a reduced overweight as yields subsequently sold off.

» An underweight to French inflation-linked bonds detracted from performance as yields rallied over the first quarter of 2015.

» Short exposure to German nominal rates over the first quarter of 2015 detracted from performance as yields rallied, followed by a transition to a neutral allocation as yields subsequently sold off.

Global Multi-Asset Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 15-Apr-2009)	3.73%	6.77%
Investor Class Accumulation Shares (Inception 24-Sep-2010)	3.54%	2.83%
Investor Class Income Shares (Inception 24-Sep-2010)	3.60%	2.83%
Class E Accumulation Shares (Inception 22-Jun-2009)	3.10%	4.98%
Class E Income Shares (Inception 28-Jan-2011)	3.07%	1.28%
Class R Accumulation Shares (Inception 30-Nov-2012)	3.56%	1.80%
60% MSCI All Country World Index/40% Barclays Global Aggregate USD Hedged Index	1.51%	10.21%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 15-Apr-2009)	4.47%	6.69%
Institutional EUR (Hedged) Class Income Shares (Inception 26-Jul-2010)	4.44%	4.19%
Investor EUR (Hedged) Class Accumulation Shares (Inception 10-Jul-2009)	4.28%	5.81%
Class E EUR (Hedged) Accumulation Shares (Inception 22-Jun-2009)	3.81%	4.91%
Class E EUR (Hedged) Income Shares (Inception 24-Jun-2011)	3.90%	1.10%
Class G Retail EUR (Hedged) Income Shares (Inception 14-Sep-2011)	3.75%	1.77%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	4.31%	2.51%
60% MSCI All Country World Index EUR Hedged/40% Barclays Global Aggregate EUR Hedged Index	2.15%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 28-Dec-2012)	4.58%	2.85%
Institutional GBP (Hedged) Class Income Shares (Inception 07-Apr-2010)	4.61%	4.08%
Class E GBP (Hedged) Income Shares (Inception 23-Sep-2009)	3.98%	3.50%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	4.52%	2.85%
60% MSCI All Country World Index GBP Hedged/40% Barclays Global Aggregate GBP Hedged Index	2.47%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Global Multi-Asset Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by taking exposure to a wide range of asset classes, including equities, fixed income, commodities and property (as described in the Prospectus). The Fund can also invest in other PIMCO Funds and other collective investment schemes.

» An overweight to European and Japanese equity markets was positive for relative performance as these markets outperformed other benchmark equity exposures over the reporting period.

» An overweight high yield exposure was positive for relative performance as high yields posted positive returns over the reporting period.

» An overweight to the US Dollar versus the Euro was positive for relative performance as the US dollar appreciated against the Euro during the reporting period.

» Underweight US duration in Q1 2015 detracted from relative performance as yields decreased in Q1 2015.

» An overweight to European duration during the second quarter of 2015 detracted from relative performance as yields in Europe increased.

Global Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Sep-2003)	-0.06%	5.17%
Institutional Class Income Shares (Inception 30-Dec-2005)	-0.06%	4.76%
Investor Class Accumulation Shares (Inception 04-Mar-2004)	-0.23%	4.56%
Investor Class Income Shares (Inception 24-Feb-2009)	-0.23%	6.34%
Administrative Class Accumulation Shares (Inception 17-Dec-2004)	-0.29%	4.29%
Class E Accumulation Shares (Inception 31-Mar-2006)	-0.48%	4.13%
Class E Income Shares (Inception 28-Oct-2005)	-0.44%	3.90%
Class H Institutional Accumulation Shares (Inception 21-May-2004)	-0.11%	5.01%
Class R Accumulation Shares (Inception 30-Nov-2012)	-0.20%	0.54%
Class S Income Shares (Inception 22-May-2014)	-0.02%	3.05%
Class Z Income Shares (Inception 18-Nov-2008)	0.22%	7.08%
Barclays World Government Inflation-Linked Bond USD Hedged Index	-0.16%	4.93%[2]
Classes denominated in AUD		
Class Z AUD (Hedged) Income Shares (Inception 31-Mar-2014)	1.34%	7.76%
Barclays World Government Inflation-Linked Bond AUD Hedged Index	1.15%	—
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 16-May-2008)	-1.05%	3.94%
Investor CHF (Hedged) Class Income Shares (Inception 24-Feb-2009)	-1.21%	5.68%
Class S CHF (Hedged) Income Shares (Inception 22-May-2014)	-0.96%	1.93%
Barclays World Government Inflation-Linked Bond CHF Hedged Index	-1.11%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Sep-2003)	-0.23%	4.88%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	-0.25%	4.46%
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	-0.25%	3.77%
Investor EUR (Hedged) Class Accumulation Shares (Inception 07-Apr-2004)	-0.41%	4.40%
Investor EUR (Hedged) Class Income Shares (Inception 24-Feb-2009)	-0.46%	6.30%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	-0.68%	3.89%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	-0.40%	0.23%
Class S EUR (Hedged) Income Shares (Inception 22-May-2014)	-0.32%	2.71%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	-0.89%	0.30%
Barclays World Government Inflation-Linked Bond EUR Hedged Index	-0.08%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 05-Feb-2004)	0.19%	5.85%
Institutional GBP (Hedged) Class Income Shares (Inception 27-Apr-2005)	0.12%	5.25%
Investor GBP (Hedged) Class Accumulation Shares (Inception 02-Feb-2007)	0.00%	5.51%
Investor GBP (Hedged) Class Income Shares (Inception 24-Feb-2009)	-0.03%	6.56%
Class E GBP (Hedged) Income Shares (Inception 15-Jun-2009)	-0.30%	5.37%
Class R GBP (Hedged) Accumulation Shares (Inception 30-Nov-2012)	0.00%	0.73%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	0.07%	0.73%
Class S GBP (Hedged) Income Shares (Inception 22-May-2014)	0.14%	3.39%
Barclays World Government Inflation-Linked Bond GBP Hedged Index	0.25%	—
Classes denominated in GBP (Currency Exposure)		
Institutional GBP (Currency Exposure) Class Income Shares (Inception 02-Apr-2013)	-2.21%	-3.17%
Barclays World Government Inflation-Linked Bond GBP Unhedged Index	-2.01%	—
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 29-Feb-2008)	0.22%	4.11%
Barclays World Government Inflation-Linked Bond SGD Hedged Index	0.35%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Global Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of inflation-indexed Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by governments, their agencies, or instrumentalities and corporations.

» An underweight in French inflation-linked bonds (ILBs) over the second quarter of 2015 contributed to performance as real yields sold off.

» A short position on US nominal rates contributed to performance as nominal interest rates sold off over the reporting period.

» A short position on intermediate European nominal rates contributed to performance as rates sold off over the reporting period.

» Exposure to German nominal rates during the second quarter of 2015 detracted from performance as rates sold off over the reporting period.

Income Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Nov-2012)	2.93%	8.32%
Institutional Class Income Shares (Inception 30-Nov-2012)	2.93%	8.34%
Investor Class Accumulation Shares (Inception 20-Jan-2015)	—	2.50%
Investor Class Income Shares (Inception 18-Apr-2013)	2.73%	4.67%
Administrative Class Income Shares (Inception 30-Nov-2012)	2.68%	7.79%
Class E Accumulation Shares (Inception 30-Nov-2012)	2.39%	7.35%
Class E Income Shares (Inception 30-Nov-2012)	2.42%	7.34%
Class R Income Shares (Inception 30-Apr-2015)	—	-0.03%
Class T Accumulation Shares (Inception 16-Oct-2014)	2.21%	1.60%
Class T Income Shares (Inception 16-Oct-2014)	2.25%	1.63%
Class Z Accumulation Shares (Inception 30-Nov-2012)	3.15%	8.86%
Barclays US Aggregate Index	-0.10%	1.37%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 18-Dec-2014)	2.19%	2.70%
Class E CHF (Hedged) Accumulation Shares (Inception 18-Feb-2014)	1.74%	4.01%
Class E CHF (Hedged) Income Shares (Inception 18-Feb-2014)	1.81%	4.04%
Barclays US Aggregate (CHF Hedged) Index	-0.92%	—
Classes denominated in CNH		
Class E RMB (Hedged) Income Shares (Inception 22-May-2013)	4.21%	5.74%
Barclays US Aggregate (CNH Hedged) Index	1.88%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Nov-2012)	2.69%	8.11%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Nov-2012)	2.76%	8.08%
Institutional EUR (Hedged) Class Income II Shares (Inception 29-Jul-2014)	2.76%	3.14%
Investor EUR (Hedged) Class Accumulation Shares (Inception 10-Apr-2015)	—	-0.40%
Investor EUR (Hedged) Class Income Shares (Inception 07-May-2015)	—	0.17%
Class E EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	2.31%	7.15%
Class E EUR (Hedged) Income Shares (Inception 30-Nov-2012)	2.33%	7.16%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	2.77%	5.19%
Class S EUR (Hedged) Accumulation Shares (Inception 30-Dec-2013)	2.80%	6.70%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	2.11%	1.70%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	2.15%	1.74%
Barclays US Aggregate (EUR Hedged) Index	-0.14%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Income Shares (Inception 15-Feb-2013)	2.99%	5.58%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	2.85%	8.23%
Barclays US Aggregate (GBP Hedged) Index	0.20%	—
Classes denominated in HKD		
Class E HKD (Unhedged) Income Shares (Inception 04-Feb-2013)	2.35%	4.44%
Barclays US Aggregate (HKD Unhedged) Index	-0.13%	—
Classes denominated in SGD		
Administrative SGD (Hedged) Class Income Shares (Inception 30-Nov-2012)	2.97%	7.86%
Class E SGD (Hedged) Income Shares (Inception 19-Feb-2013)	2.76%	4.53%
Barclays US Aggregate (SGD Hedged) Index	0.39%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Income Fund seeks high current income, consistent with prudent investment management, with long-term capital appreciation as a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors which in the Investment Advisors' view typically generate elevated levels of income.

» Exposure to non-agency residential mortgage-backed securities (RMBS) benefited performance as prices on these securities generally increased during the reporting period.

» Exposure to high yield credit benefited performance as these securities generally posted positive total returns during the reporting period.

» Exposure to Australian duration (or sensitivity to changes in market interest rates) detracted from performance as Australian bond yields increased during the reporting period.

» An underweight to the Euro benefited performance as the Euro depreciated versus the US Dollar during the reporting period.

» Exposure to US Dollar-denominated emerging market debt benefited performance as these securities posted positive total returns during the reporting period.

» An underweight to 30-year US duration versus the Fund's benchmark index benefited relative performance as longer-term interest rates increased during the reporting period.

» An underweight to investment grade credit benefited relative performance as these securities generally posted negative returns during the reporting period.

Inflation Strategy Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 14-Feb-2013)	-0.84%	-2.36%
Class E Accumulation Shares (Inception 14-Feb-2013)	-1.40%	-3.54%
Class E Income Shares (Inception 14-Feb-2013)	-1.40%	-3.53%
OECD CPI + 3% (3 Month Lag)[2]	1.34%	3.54%
45% Global Advantage ILB Index (USD Partial Hdg), 30% FTSE NAREIT Global Real Estate Developed REITS Only Index (USD), 15% Bloomberg Commodity Total Return Index, 10% Bloomberg Gold Total Return Index	-2.05%	-2.79%[3]
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 23-May-2013)	1.02%	-0.57%
Investor EUR (Partially Hedged) Class Accumulation Shares (Inception 16-Apr-2013)	0.83%	-1.28%
Investor EUR (Partially Hedged) Class Income Shares (Inception 16-Apr-2013)	0.71%	-1.30%
Class E EUR (Partially Hedged) Accumulation Shares (Inception 16-Apr-2013)	0.32%	-2.16%
Class E EUR (Partially Hedged) Income Shares (Inception 16-Apr-2013)	0.32%	-2.14%
OECD CPI + 3% (3 Month Lag)	1.34%	—
45% Global Advantage ILB Index (EUR Partial Hdg), 30% FTSE NAREIT Global Real Estate Developed REITS Only Index (USD) (EUR Hdg), 15% Bloomberg Commodity Total Return Index (EUR Hdg), 10% Bloomberg Gold Total Return Index (EUR Hdg)	-1.08%	—
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Class Accumulation Shares (Inception 30-May-2014)	-0.61%	-1.84%
OECD CPI + 3% (3 Month Lag)	1.34%	—
45% Global Advantage ILB Index (GBP Partial Hdg), 30% FTSE NAREIT Global Real Estate Developed REITS Only Index (USD) (GBP Hdg), 15% Bloomberg Commodity Total Return Index (GBP Hdg), 10% Bloomberg Gold Total Return Index (GBP Hdg)	-1.65%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *OECD CPI + 3% (3 Month Lag) since inception benchmark return calculated since 31 January 2013.*
[3] *Benchmark inception performance is calculated from 31 January 2013.*

Portfolio Insights

» The Inflation Strategy Fund seeks to preserve the real value of capital through prudent investment management. The Fund will be managed actively and will predominantly invest in a diversified portfolio of inflation-related assets. The Fund seeks to achieve its objective by investing in a combination of global inflation-related Fixed Income Instruments (as defined in the Prospectus), emerging market bonds and currencies, equities and equity-related securities, and commodity and property-related instruments. Exposure to such assets may be achieved through direct investment or through the use of financial derivative instruments as detailed in the Prospectus. The Fund will pursue a multi-asset-oriented investment strategy in accordance with its investment policies. The objective of the strategy is to achieve real capital preservation over time by allocating to a range of inflation-related asset classes. As part of its investment strategy, the Investment Advisors will use a global secular forecast of interest and inflation rates across economies and an integrated investment process as set out in the Prospectus.

» Exposure to inflation-linked bonds (ILBs) detracted from absolute performance as they posted negative returns for the reporting period.

» Exposure to global real estate investment trusts (REITs) detracted from absolute performance as they posted negative returns for the reporting period.

» Exposure to commodities detracted from absolute performance as they posted negative returns for the reporting period.

» Exposure to gold detracted from absolute performance as gold posted negative returns for the reporting period.

Low Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 05-Dec-2002)	0.61%	3.16%
Institutional Class Income Shares (Inception 05-Dec-2002)	0.66%	3.15%
Investor Class Accumulation Shares (Inception 13-May-2004)	0.42%	2.99%
Investor Class Income Shares (Inception 03-Jul-2003)	0.39%	2.72%
Administrative Class Accumulation Shares (Inception 08-Sep-2004)	0.36%	2.79%
Class E Accumulation Shares (Inception 21-Sep-2007)	0.16%	2.33%
Class E Income Shares (Inception 28-Oct-2005)	0.20%	2.64%
Class H Institutional Accumulation Shares (Inception 04-Nov-2009)	0.54%	2.12%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.40%	0.46%
Class Z Income Shares (Inception 27-Jan-2010)	0.89%	2.59%
BofA Merrill Lynch 1-3 Year US Treasury Index	0.67%	2.35%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Jan-2012)	0.48%	1.52%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	0.53%	3.28%
Class E EUR (Hedged) Accumulation Shares (Inception 24-Jul-2009)	0.00%	1.68%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	0.30%	0.27%
BofA Merrill Lynch 1-3 Year US Treasury Index (EUR Hedged)	0.50%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Income Shares (Inception 01-Mar-2010)	0.83%	2.30%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	0.58%	0.75%
BofA Merrill Lynch 1-3 Year US Treasury Index (GBP Hedged)	0.83%	—
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	0.52%	2.78%
BofA Merrill Lynch 1-3 Year US Treasury Index (ILS Hedged)	0.66%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Low Average Duration Fund seeks to maximise total return, consistent with the preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

» Exposure to commercial mortgage-backed securities added to returns as these securities generally posted positive total returns during the reporting period.

» Holdings of shorter-maturity US Treasury Inflation-Protected Securities (TIPS) benefited performance as these securities outperformed nominal government bonds during the reporting period.

» Exposure to shorter-maturity investment grade credit benefited performance as these securities generally posted positive total returns during the reporting period.

» Short exposure to the Japanese Yen and the Euro added to performance as both currencies depreciated versus the US Dollar during the reporting period.

» An underweight to US duration (or sensitivity to changes in market interest rates) detracted from performance by reducing income and carry in the portfolio relative to the benchmark.

» Long exposure to the Brazilian real detracted from performance as the currency depreciated versus the US dollar during the reporting period.

Low Duration Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 28-Feb-2014)	1.18%	1.94%
Institutional Class Income Shares (Inception 28-Feb-2014)	1.16%	1.93%
Class E Accumulation Shares (Inception 28-Feb-2014)	0.70%	1.05%
Barclays Global Aggregate Credit 1-5 Yrs Index (USD Hedged)	0.87%	1.88%[2]
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 28-Feb-2014)	0.30%	1.12%
Barclays Global Aggregate Credit 1-5 Yrs Index (CHF Hedged)	0.15%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 28-Feb-2014)	0.99%	1.79%
Institutional EUR (Hedged) Class Income Shares (Inception 28-Feb-2014)	0.98%	1.75%
Class E EUR (Hedged) Accumulation Shares (Inception 28-Feb-2014)	0.50%	0.82%
Barclays Global Aggregate Credit 1-5 Yrs Index (EUR Hedged)	0.71%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 28-Feb-2014)	1.28%	2.24%
Institutional GBP (Hedged) Class Income Shares (Inception 28-Feb-2014)	1.31%	2.22%
Class R GBP (Hedged) Income Shares (Inception 28-Feb-2014)	1.18%	1.95%
Barclays Global Aggregate Credit 1-5 Yrs Index (GBP Hedged)	1.05%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The Low Duration Global Investment Grade Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by investing at least two-thirds of its assets in a diversified portfolio of investment grade corporate Fixed Income Instruments (as defined in the Prospectus).

» An overweight to the Brokerage sector benefited performance as the sector outperformed the broader market over the reporting period.

» An overweight to the Pipelines sector, which outperformed the broader market, benefited performance over the reporting period.

» Short exposure to the Euro contributed to performance as the currency depreciated relative to the US Dollar over the reporting period.

» Exposure to the 5-10 year portion of the US curve detracted from performance as rates rose over the reporting period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 25-Nov-2014)	-5.63%	-12.80%
Institutional Class Income Shares (Inception 25-Nov-2014)	-5.63%	-12.80%
Investor Class Accumulation Shares (Inception 25-Nov-2014)	-5.84%	-13.00%
Investor Class Income Shares (Inception 25-Nov-2014)	-5.82%	-12.98%
Class E Accumulation Shares (Inception 25-Nov-2014)	-6.18%	-13.40%
Class E Income Shares (Inception 25-Nov-2014)	-6.16%	-13.39%
Class E Income II Shares (Inception 25-Nov-2014)	-6.16%	-13.39%
Alerian MLP Index	-11.00%	-19.66%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 25-Nov-2014)	-6.28%	-13.40%
Institutional EUR (Hedged) Class Income Shares (Inception 25-Nov-2014)	-6.25%	-13.38%
Investor EUR (Hedged) Class Accumulation Shares (Inception 25-Nov-2014)	-6.49%	-13.60%
Investor EUR (Hedged) Class Income Shares (Inception 25-Nov-2014)	-6.46%	-13.57%
Class E EUR (Hedged) Accumulation Shares (Inception 25-Nov-2014)	-6.83%	-14.00%
Class E EUR (Hedged) Income Shares (Inception 25-Nov-2014)	-6.88%	-14.05%
Alerian MLP Index EUR (Hedged)	-10.81%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-Nov-2014)	-5.74%	-12.90%
Institutional GBP (Hedged) Class Income Shares (Inception 25-Nov-2014)	-5.75%	-12.92%
Class R GBP (Hedged) Accumulation Shares (Inception 25-Nov-2014)	-5.84%	-13.00%
Class R GBP (Hedged) Income Shares (Inception 25-Nov-2014)	-5.83%	-12.99%
Alerian MLP Index GBP (Hedged)	-11.12%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

Portfolio Insights

» The PIMCO MLP & Energy Infrastructure Fund seeks to maximise total return, consistent with prudent investment management. The "total return" sought by the Fund consists of income and capital appreciation. The Fund seeks to achieve its investment objective by investing under normal circumstances at least two-thirds of its net assets either directly or indirectly in a portfolio of equity investments which are linked to (i) publicly traded partnerships, which are also known as master limited partnerships ("MLPs"), (ii) the general partners that own or manage MLPs, (iii) spin-offs (companies which separate from the MLPs or general partner after divestitures or restructuring) from MLPs, (iv) companies that are similar to MLPs by virtue of operating in the same industry or competing with MLPs, (v) other entities that may not be structured as a publicly traded partnership but operate in the mid-stream energy sector (the transportation component of the energy infrastructure sector such as pipeline, rail and oil tankers) and (vi) special purpose entities (i.e., entities established for a specific purpose which may be used as an investment vehicle to gain access to investments outlined herein). The Fund may invest in these instruments either in the secondary market or during an initial public offering.

» Off-benchmark exposure to certain General Partners added to returns as these names outperformed the broader MLP market during the reporting period.

» Cash exposure added to returns as the broader MLP market posted negative total returns during the reporting period.

» An underweight to Natural Gas Transportation added to returns as the sub-sector underperformed the broader MLP market during the reporting period.

» Tactical off-benchmark exposure to select Energy corporate bonds added to returns as these issues outperformed the broader MLP market during the reporting period.

» An underweight to Petroleum Transportation detracted from returns as the sub-sector outperformed the broader MLP market during the reporting period.

» An underweight to Propane detracted from returns as the sub-sector outperformed the broader MLP market during the reporting period.

PIMCO RAE Fundamental PLUS Emerging Markets Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	0.00%	3.20%
Institutional Class Income Shares (Inception 03-Sep-2013)	0.00%	3.20%
MSCI Emerging Markets Index (Net Dividends in USD)	2.95%	4.66%
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	8.51%	13.03%
Institutional EUR (Unhedged) Class Income Shares (Inception 03-Sep-2013)	8.51%	12.98%
Class E EUR (Unhedged) Accumulation Shares (Inception 25-Sep-2013)	7.74%	8.52%
MSCI Emerging Markets Index (EUR Unhedged)	11.81%	—
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	-0.95%	2.45%
Institutional GBP (Unhedged) Class Income Shares (Inception 03-Sep-2013)	-0.95%	2.45%
MSCI Emerging Markets Index (GBP Unhedged)	2.07%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

Portfolio Insights

» The PIMCO RAE Fundamental PLUS Emerging Markets Fund (formerly named the EM Fundamental Index® StocksPLUS™ Fund) seeks a total return which exceeds that of its benchmark index, namely the MSCI Emerging Markets Index, by following the Investment Advisors' proprietary portfolio management strategy known as "StocksPLUS" (which combines an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) with exposure to a notional portfolio of equity securities which seeks over time to outperform an equity index, in this case the MSCI Emerging Markets Index). The notional portfolio of equity securities is selected based upon the RAE Fundamental Emerging Markets Strategy (as further outlined in the Prospectus).

» Overweight exposure to India detracted from relative returns, driven by overweight exposure to Financials and Materials companies such as Punjab National Bank, State Bank of India and Tata Steel Limited.

» Overweight exposure to South Africa detracted from relative returns, driven by an overweight exposure to Gold Fields Limited and an underweight to Naspers.

» Overweight exposure to Russsia had a positive impact on performance as stocks in Russia outperformed the broader market.

» Currency strategies added to returns, primarily due to short exposure to the Euro and the Japanese Yen, which both depreciated against the US Dollar.

» Exposure to interest rates in Brazil had a negative impact on returns as yields in Brazil rose during the reporting period.

» Holdings of US Treasury Inflation-Protected Securities (TIPS) benefited performance as breakeven inflation rates widened over the reporting period.

PIMCO RAE Fundamental PLUS Global Developed Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	0.60%	9.61%
Institutional Class Income Shares (Inception 03-Sep-2013)	0.53%	9.57%
Investor Class Accumulation Shares (Inception 16-Oct-2014)	0.37%	7.60%
Investor Class Income Shares (Inception 16-Oct-2014)	0.37%	7.58%
Class E Accumulation Shares (Inception 16-Oct-2014)	-0.09%	6.90%
Class E Income Shares (Inception 16-Oct-2014)	-0.19%	6.80%
MSCI World Index	2.63%	11.04%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 24-Sep-2014)	1.50%	1.60%
Institutional EUR (Hedged) Class Income II Shares (Inception 30-Sep-2014)	1.45%	3.18%
Class E EUR (Hedged) Accumulation Shares (Inception 22-Sep-2014)	0.91%	0.30%
MSCI World (EUR Hedged) Index	3.81%	—
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	9.15%	20.05%
Institutional EUR (Unhedged) Class Income Shares (Inception 03-Sep-2013)	9.18%	20.09%
Class E EUR (Unhedged) Accumulation Shares (Inception 25-Sep-2013)	8.52%	17.27%
Class G Institutional EUR (Unhedged) Income Shares (Inception 28-Feb-2014)	9.43%	18.88%
MSCI World Index (EUR Unhedged)	11.46%	—
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	-0.34%	8.85%
Institutional GBP (Unhedged) Class Income Shares (Inception 03-Sep-2013)	-0.26%	8.87%
MSCI World Index (GBP Unhedged)	1.75%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The PIMCO RAE Fundamental PLUS Global Developed Fund (formerly named the Global Fundamental Index® StocksPLUS™ Fund) seeks a total return which exceeds that of its benchmark, namely the MSCI World Index, by following the Investment Advisors' proprietary portfolio management strategy known as "StocksPLUS" (which combines an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) with exposure to a notional portfolio of equity securities which seeks over time to outperform an equity index, in this case the MSCI World Index). The notional portfolio of equity securities is selected based upon the RAE Fundamental Global Developed Strategy (as further outlined in the Fund's Prospectus).

» Underweight exposure to the Information Technology and Consumer Discretionary sectors detracted from relative returns driven by an underweight to Apple, HP and Amazon.

» Overweight exposure to the Utilities sector detracted from relative returns as the broad sector underperformed the market over the reporting period.

» Security selection within Japan contributed to relative performance, led by overweights in Nippon Telegraph and Telephone and Sony.

» Currency strategies contributed to returns, primarily due to short exposure to the Euro and Japanese Yen, which both depreciated against the US dollar.

» Exposure to interest rates in Brazil had a negative impact on returns as yields in Brazil rose during the reporting period.

» Holdings of US Treasury Inflation-Protected Securities (TIPS) benefited performance as breakeven inflation rates widened over the reporting period.

PIMCO RAE Fundamental PLUS US Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	-1.02%	13.52%
Institutional Class Income Shares (Inception 03-Sep-2013)	-0.95%	13.52%
Investor Class Accumulation Shares (Inception 16-Oct-2014)	-1.17%	9.60%
Investor Class Income Shares (Inception 16-Oct-2014)	-1.19%	9.58%
Class E Accumulation Shares (Inception 16-Oct-2014)	-1.54%	8.90%
Class E Income Shares (Inception 16-Oct-2014)	-1.54%	8.90%
S&P 500 Index	1.23%	15.79%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 21-May-2014)	-1.29%	6.65%
Institutional EUR (Hedged) Class Income II Shares (Inception 07-May-2015)	—	-1.64%
Class E EUR (Hedged) Accumulation Shares (Inception 02-Sep-2014)	-1.98%	-0.90%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	-2.11%	2.00%
S&P 500 (EUR Hedged) Index	1.19%	—
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	7.57%	24.56%
Institutional EUR (Unhedged) Class Income Shares (Inception 03-Sep-2013)	7.55%	24.35%
Class E EUR (Unhedged) Accumulation Shares (Inception 25-Mar-2014)	6.84%	25.12%
S&P 500 (EUR Unhedged) Index	9.83%	—
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	-1.82%	12.73%
Institutional GBP (Unhedged) Class Income Shares (Inception 03-Sep-2013)	-1.79%	12.75%
S&P 500 (GBP Unhedged) Index	-5.28%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The PIMCO RAE Fundmental PLUS US Fund (formerly named the US Fundamental Index® StocksPLUS™ Fund) seeks to achieve a total return which exceeds that of its benchmark index, namely the S&P 500 Index (as defined in the Prospectus). The Fund follows the Investment Advisors' proprietary portfolio management strategy known as "StocksPLUS" (which combines an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) with exposure to a notional portfolio of equity securities which seeks over time to outperform an equity index, in this case the S&P 500 Index). The notional portfolio of equity securities is selected based upon the RAE Fundamental US Strategy (as further outlined in the Fund's Prospectus).

» Stocks holdings within the Consumer Discretionary & Information Technology sectors detracted from performance, led by underweight exposures to Amazon and Apple and an overweight exposure to Hewlett-Packard.

» A broad overweight exposure to Utilities stocks, which was the worst-performing sector over the reporting period, detracted from performance.

» Security selection within the Financials sector added to performance, most notably from an underweight exposure to Berkshire Hathaway.

» Currency strategies added to returns, primarily due to short exposure to the Euro and to the Japanese Yen, which both depreciated against the US Dollar.

» Short exposure to core European interest rates, which declined in the first quarter of 2015, detracted from performance.

» Holdings of US Treasury Inflation-Protected Securities (TIPS) benefited performance as breakeven inflation rates widened over the reporting period.

Socially Responsible Emerging Markets Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 16-Apr-2010)	2.03%	5.29%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter	1.65%	6.27%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Oct-2013)	1.84%	2.85%
Investor EUR (Hedged) Class Accumulation Shares (Inception 20-May-2011)	1.75%	3.72%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (EUR Hedged)	1.48%	—
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 19-Feb-2013)	2.50%	0.98%
Investor NOK (Hedged) Class Accumulation Shares (Inception 18-Mar-2014)	2.31%	5.03%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (NOK Hedged)	2.09%	—
Classes denominated in SEK		
Investor SEK (Hedged) Class Accumulation Shares (Inception 06-Feb-2014)	1.66%	4.22%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (SEK Hedged)	1.42%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

Portfolio Insights

» The Socially Responsible Emerging Markets Bond Fund seeks to maximise total return, consistent with the preservation of capital and prudent investment management, by investing at least 80% of its assets in an actively-managed diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of issuers that are economically tied to countries with emerging securities markets. Exposure to such issuers may be achieved through direct investment in Fixed Income Securities (as defined in the Prospectus) or through the use of financial derivative instruments (as further set out in the Prospectus). All securities will be selected by the Investment Advisors according to an ethical screening process provided by the Socially Responsible Advisor (as defined in the Prospectus) on a periodic basis.

» An overweight to Russian quasi-sovereign and corporate bonds, which outperformed the broader market over the reporting period, benefited relative performance.

» An overweight to Kazakh bonds, which outperformed over the reporting period, was positive for performance.

» An underweight to Argentine sovereign bonds, which outperformed the broader market over the reporting period, detracted from the relative performance.

» An overweight to El Salvador debt, which underperformed the index, detracted from the relative performance.

» An overweight to quasi-sovereign and corporates in Brazil versus sovereigns benefited relative performance.

StockPLUS™ Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Dec-1998)	1.57%	5.27%
Institutional Class Income Shares (Inception 22-Nov-2001)	1.58%	6.78%
Investor Class Accumulation Shares (Inception 07-Jan-1999)	1.38%	4.72%
Class E Accumulation Shares (Inception 11-Sep-2006)	1.08%	7.10%
Class Z Income Shares (Inception 18-Nov-2008)	1.86%	19.19%
S&P 500 Index	1.23%	5.13%[2]
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 28-Sep-2012)	1.24%	17.20%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	1.25%	7.00%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	0.57%	5.00%
S&P 500 (EUR Hedged) Index	1.19%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The StocksPLUS™ Fund seeks to achieve a return which exceeds the total return performance of the Standard & Poor's 500 Composite Stock Price Index ("S&P 500") (as defined in the Prospectus) by employing a proprietary portfolio management strategy, which combines an actively managed portfolio of Fixed Income Securities (as defined in the Prospectus) with an exposure to the S&P 500. The Fund may invest without limit in equity securities and securities that are convertible into equity securities.

» The Fund's exposure to equity index derivatives linked to the S&P 500 contributed positive returns over the six months ended 30 June 2015 as the S&P 500 returned 1.23%.

» Currency strategies added to returns, primarily due to short exposure to the Euro and the Japanese Yen, which both depreciated against the US dollar.

» Holdings of US Treasury Inflation-Protected Securities (TIPS) benefited performance as breakeven inflation rates widened over the reporting period.

» Exposure to investment grade corporate bonds detracted from performance as these securities posted negative returns over the reporting period.

Strategic Income Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 16-Dec-2013)	2.02%	7.15%
Institutional Class Income II Shares (Inception 16-Dec-2013)	2.06%	7.14%
Investor Class Accumulation Shares (Inception 16-Dec-2013)	1.84%	6.77%
Investor Class Income II Shares (Inception 16-Dec-2013)	1.96%	6.82%
Administrative Class Income II Shares (Inception 16-Dec-2013)	1.76%	6.62%
Class E Accumulation Shares (Inception 16-Dec-2013)	1.57%	6.21%
Class E Income II Shares (Inception 16-Dec-2013)	1.57%	6.19%
Class Z Income II Shares (Inception 16-Dec-2013)	2.44%	8.00%
75% Barclays Global Aggregate Index Hedged USD/25% MSCI All Country World Index Net USD	0.42%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Dec-2013)	2.17%	8.21%
Institutional EUR (Hedged) Class Income II Shares (Inception 16-Dec-2013)	2.17%	8.19%
Class E EUR (Hedged) Accumulation Shares (Inception 16-Dec-2013)	1.74%	7.21%
Class E EUR (Hedged) Income II Shares (Inception 16-Dec-2013)	1.70%	7.24%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	1.39%	2.30%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	1.46%	2.40%
75% Barclays Global Aggregate Index Hedged EUR/25% MSCI All Country World Index Net EUR	0.66%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

Portfolio Insights

» The Strategic Income Fund seeks to provide an attractive level of current income, consistent with prudent investment management, while also seeking to provide long-term capital appreciation as a secondary objective. The Fund will utilise a global multi-sector strategy that seeks to combine the Investment Advisors' total return investment process and philosophy with income maximisation. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income and equity securities.

» Exposure to non-agency residential mortgage-backed securities (RMBS) benefited performance as prices of these securities generally increased during the reporting period.

» Security selection in the Financials and Telecom equity sectors benefited performance during the reporting period.

» Short exposure to the Euro benefited performance as the currency depreciated versus the US Dollar during the reporting period.

» An underweight to non-US developed market duration benefited performance as yields generally increased during the reporting period.

» Exposure to US Dollar-denominated emerging market bonds benefited performance as these securities generally had positive total returns during the reporting period.

» Positioning in the Healthcare and Utilities equity sectors detracted from performance as the Healthcare sector outperformed and the Utilities sector underperformed relative to the benchmark during the reporting period.

» Exposure to Australian duration (or sensitivity to changes in market interest rates) detracted from performance as Australian bond yields increased during the reporting period.

Total Return Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Jan-1998)	0.48%	5.88%
Institutional Class Income Shares (Inception 25-Apr-2000)	0.50%	6.06%
Investor Class Accumulation Shares (Inception 28-Jan-1999)	0.28%	5.31%
Investor Class Income Shares (Inception 23-Oct-2000)	0.27%	5.42%
Administrative Class Accumulation Shares (Inception 16-May-2003)	0.24%	4.41%
Class E Accumulation Shares (Inception 31-Mar-2006)	0.04%	4.74%
Class E Income Shares (Inception 10-Oct-2005)	0.03%	4.48%
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	0.38%	5.17%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.39%	0.77%
Class R Income Shares (Inception 30-Nov-2012)	0.35%	0.76%
Class S Accumulation Shares (Inception 18-Oct-2013)	0.39%	2.28%
Class T Accumulation Shares (Inception 16-Oct-2014)	-0.10%	0.20%
Class Z Income Shares (Inception 18-Nov-2008)	0.74%	6.20%
Barclays US Aggregate Index	-0.10%	5.26%[2]
Classes denominated in CAD		
Institutional CAD (Hedged) Class Income Shares (Inception 02-May-2013)	0.91%	1.29%
Barclays US Aggregate Index (CAD Hedged)	0.39%	—
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	-0.37%	2.19%
Investor CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	-0.46%	1.84%
Class E CHF (Hedged) Accumulation Shares (Inception 19-Sep-2012)	-0.80%	-0.22%
Barclays US Aggregate (CHF Hedged) Index	-0.92%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Dec-2003)	0.38%	4.85%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	0.41%	5.18%
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	0.33%	2.52%
Investor EUR (Hedged) Class Accumulation Shares (Inception 30-Dec-2004)	0.20%	4.47%
Investor EUR (Hedged) Class Income Shares (Inception 15-Feb-2013)	0.17%	0.65%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 14-Oct-2009)	0.08%	3.45%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	-0.05%	4.50%
Class E EUR (Hedged) Income Shares (Inception 07-Mar-2012)	-0.05%	1.41%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	0.44%	1.90%
Class G Retail EUR (Hedged) Income Shares (Inception 30-Mar-2012)	-0.07%	1.57%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	0.20%	0.54%
Class S EUR (Hedged) Accumulation Shares (Inception 18-Oct-2013)	0.39%	2.16%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	-0.20%	0.80%
Barclays US Aggregate (EUR Hedged) Index	-0.14%	—
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 13-Jun-2002)	9.14%	3.98%
Barclays US Aggregate (EUR Unhedged) Index	8.49%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 26-Mar-2010)	0.66%	3.95%
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	0.68%	5.84%
Investor GBP (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	0.45%	2.77%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	0.55%	0.95%
Barclays US Aggregate (GBP Hedged) Index	0.20%	—

Portfolio Insights

» The Total Return Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

» Long-dollar positions against the Euro and the Japanese Yen added to performance as both currencies depreciated against the dollar during the reporting period.

» Positions in US Treasury Inflation-Protected Securities (TIPS) added to performance as breakeven inflation levels rose during the reporting period.

» An allocation to select non-investment grade financials added to performance as spreads on these securities narrowed during the period.

» Swap spread duration from instrument selection detracted from performance as spreads narrowed during the reporting period, offsetting gains from yield curve positioning.

» Duration exposure in Germany detracted from performance as rates rose over the second quarter of 2015.

» Tactical long-dollar position against the Israeli Shekel detracted from performance as the Israeli Shekel appreciated against the US Dollar during the reporting period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1] (Cont.)	6 Months	Class Inception
Classes denominated in HKD		
Class E HKD (Unhedged) Accumulation Shares (Inception 20-Feb-2013)	0.00%	0.34%
Class M Retail HKD (Unhedged) Income Shares (Inception 20-Feb-2013)	0.03%	0.28%
Barclays US Aggregate (HKD Unhedged) Index	-0.13%	—
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	0.49%	4.33%
Barclays US Aggregate (ILS Hedged) Index	-0.07%	—
Classes denominated in JPY		
Institutional JPY (Hedged) Class Accumulation Shares (Inception 24-Jul-2014)	0.20%	1.00%
Barclays US Aggregate (JPY Hedged) Index	-0.37%	—
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 11-Jan-2011)	0.79%	3.26%
Class E SGD (Hedged) Accumulation Shares (Inception 15-Feb-2007)	0.33%	4.16%
Class E SGD (Hedged) Income Shares (Inception 01-Aug-2012)	0.35%	0.73%
Barclays US Aggregate (SGD Hedged) Index	0.39%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

UK Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 28-Sep-2007)	-0.41%	7.02%
BofA Merrill Lynch Sterling Non-Gilts Index	-0.76%	6.44%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

Portfolio Insights

» The UK Corporate Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund will invest at least two-thirds of its assets in a diversified portfolio of GBP-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by direct holdings in Fixed Income Securities (as defined in the Prospectus) or derivative instruments including but not limited to options, futures, swaps or credit default swaps.

» An overweight to the Banking sector benefited performance as the sector outperformed the broader market over the reporting period.

» An overweight to whole business securitisations (ABS) within the Pub sector benefited performance as the sector outperformed the broader market over the reporting period.

» An underweight to the Wirelines sector benefited performance as the sector underperformed the broader market over the reporting period.

» An overweight to the intermediate portion of the European curve detracted from performance as rates rose over the reporting period.

UK Long Term Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	-1.85%	6.39%
Institutional Class Income Shares (Inception 14-Aug-2008)	-1.83%	9.67%
BofA Merrill Lynch Sterling Non-Gilts 10+ Index[2]	-1.96%	5.74%[3]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark Performance for the UK Long Term Corporate Bond Fund represents the following: 30 June 2005 to 31 March 2013 - (Markit iBoxx Sterling Non-Gilts 10+ Index); 31 March 2013 onwards - (BofA Merrill Lynch Sterling Non-Gilts 10+ Index).*
[3] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The UK Long Term Corporate Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of investment grade GBP-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

» An overweight to the Banking sector benefited performance as the sector outperformed the broader market over the reporting period.

» An overweight to whole business securitisations (ABS) within the Pub sector benefited performance as the sector outperformed the broader market over the reporting period.

» An underweight to the Wirelines sector benefited performance as the sector underperformed the broader market over the reporting period.

» An overweight to the intermediate portion of the European curve detracted from performance as rates rose over the reporting period.

UK Low Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 01-Sep-2006)	-0.21%	3.88%
Institutional Class Income Shares (Inception 13-Sep-2011)	-0.22%	1.73%
Barclays Sterling Aggregate ex Treasury 1-3 Year Index[2]	0.54%	3.93%[3]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark Performance for the UK Low Duration Fund represents the following: 01 September 2006 to 31 January 2014 - (BofA Merrill Lynch UK Gilt 1-5 Year Index); 01 February 2014 onwards - (Barclays Sterling Aggregate ex Treasury 1-3 Year Index).*
[3] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The UK Low Duration Fund seeks to maximise total return, consistent with the preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of GBP-denominated Fixed Income Instruments (as defined in the Prospectus).

» Short exposure to intermediate-maturity US duration contributed to performance as the yield curve moved higher at intermediate- and longer-term maturities over the period.

» An overweight to the Banking sector contributed to performance as spreads in the sector tightened over the period.

» Short exposure to the Euro contributed to performance as the Euro depreciated against the British Pound Sterling.

» An overweight to intermediate-maturity UK duration detracted from performance as the yield curve moved higher over the period.

» Exposure to intermediate-maturity European duration, particularly during the latter half of the period, detracted from performance as yields rose during the reporting period.

» Exposure to Greek sovereign debt detracted from performance as spreads widened over the period.

» Exposure to intermediate-maturity Polish duration detracted from performance as yields rose during the reporting period.

UK Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 20-Aug-2003)	-0.92%	7.08%
Institutional Class Income Shares (Inception 06-Apr-2004)	-0.99%	7.02%
Class E Income Shares (Inception 28-Oct-2005)	-1.42%	5.85%
Class H Institutional Accumulation Shares (Inception 29-Aug-2008)	-1.02%	6.62%
FTSE Actuaries Government Securities UK Index Linked Gilts > 5 Years	-0.12%	7.87%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The UK Real Return Fund seeks to maximise real return consistent with preservation of real capital and prudent investment management. The Fund seeks to meet its investment objective by investing at least 80% of its assets in a diversified portfolio of inflation-linked Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by governments, their agencies or instrumentalities and corporations.

» An overweight to 50-year UK linkers contributed to performance where these rates rallied over the reporting period.

» A short position on 30-year US nominal rates contributed to performance as these rates sold off over the reporting period.

» Short exposure to German nominal rates over the first quarter of 2015 detracted from performance as yields rallied, followed by a shift to long exposure as yields subsequently sold off.

» Exposure to Italian nominal rates detracted from performance as nominal interest rates rose over the reporting period.

UK Sterling Long Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 22-Sep-2004)	-2.69%	7.13%
Institutional Class Income Shares (Inception 21-Nov-2005)	-2.65%	6.58%
Class H Institutional Accumulation Shares (Inception 29-Aug-2008)	-2.75%	8.63%
FTSE Actuaries Government Securities UK Gilts All Stocks > 15 Years	-2.45%	7.11%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The UK Sterling Long Average Duration Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of global Fixed Income Instruments (as defined in the Prospectus).

» Exposure to long-maturity UK Gilts hurt absolute performance as yields rose during the reporting period.

» Tactical exposure to US rates benefited performance as these rates exhibited volatility over the reporting period.

» Curve positioning across the UK Gilt curve detracted from performance as this curve steepened where the Fund was positioned for a flattening bias over the reporting period.

» Tactical exposure to government bonds of core European countries, particularly Germany, detracted from performance during the first quarter of 2015 as yields declined, while an overweight during the second quarter of 2015 also detracted as yields rose sharply.

» Exposure to Emerging Markets countries, particularly Poland, detracted from performance as yields in these countries increased during the period.

» Exposure to Greece sovereign debt detracted from performance as Greek spreads widened during the reporting period.

Unconstrained Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 15-Dec-2008)	0.66%	3.13%
Investor Class Accumulation Shares (Inception 24-Sep-2010)	0.38%	1.25%
Investor Class Income Shares (Inception 24-Sep-2010)	0.49%	1.25%
Administrative Class Accumulation Shares (Inception 21-Jan-2010)	0.34%	1.87%
Class E Accumulation Shares (Inception 11-May-2010)	0.09%	1.18%
Class E Income Shares (Inception 11-May-2010)	0.12%	1.20%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.50%	0.15%
Class R Income Shares (Inception 30-Nov-2012)	0.51%	0.16%
Class S Accumulation Shares (Inception 18-Oct-2013)	0.59%	1.06%
Institutional Class Income Shares (Inception 22-Feb-2010)	0.66%	2.43%
Class T Accumulation Shares (Inception 16-Oct-2014)	0.00%	-0.20%
Class Z Income Shares (Inception 25-May-2010)	0.98%	3.10%
1 Month USD LIBOR Index	0.09%	0.24%[2]
Classes denominated in AUD		
Class Z AUD (Hedged) Income Shares (Inception 18-Mar-2014)	2.12%	4.80%
UBSA Bank Bills Index	1.23%	—
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 08-Sep-2010)	0.00%	1.16%
Investor CHF (Hedged) Class Accumulation Shares (Inception 13-Jun-2013)	-0.10%	-0.49%
Class E CHF (Hedged) Accumulation Shares (Inception 18-Apr-2011)	-0.39%	0.26%
Class S CHF (Hedged) Accumulation Shares (Inception 18-Oct-2013)	0.10%	0.53%
1 Month CHF LIBOR Index	-0.36%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 21-May-2009)	0.49%	3.36%
Institutional EUR (Hedged) Class Income Shares (Inception 23-Dec-2009)	0.47%	2.56%
Investor EUR (Hedged) Class Accumulation Shares (Inception 31-Jan-2011)	0.38%	1.50%
Investor EUR (Hedged) Class Income Shares (Inception 15-Feb-2013)	0.28%	-0.49%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 21-Jan-2010)	0.25%	1.90%
Class E EUR (Hedged) Accumulation Shares (Inception 20-Nov-2009)	0.09%	1.61%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	0.48%	1.19%
Class G Retail EUR (Hedged) Income Shares (Inception 14-Dec-2010)	-0.01%	1.03%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	0.40%	0.00%
Class S EUR (Hedged) Accumulation Shares (Inception 16-Oct-2013)	0.49%	0.99%
1 Month Euribor Index	-0.01%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 15-Dec-2009)	0.78%	2.75%
Institutional GBP (Hedged) Class Income Shares (Inception 27-Feb-2012)	0.85%	2.28%
Investor GBP (Hedged) Class Income Shares (Inception 26-Jul-2011)	0.57%	1.89%
Class E GBP (Hedged) Accumulation Shares (Inception 18-Mar-2010)	0.37%	1.61%
Class R GBP (Hedged) Accumulation Shares (Inception 30-Nov-2012)	0.80%	0.46%
1 Month GBP LIBOR Index	0.25%	—
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 11-Apr-2011)	1.16%	3.11%
1 Month NIBOR Index	0.73%	—

Portfolio Insights

» The Unconstrained Bond Fund seeks maximum long-term return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will not be constrained by fixed income market index-related investment restrictions or tracking error targets. The average portfolio duration of this Fund will normally vary from negative 3 years to positive 8 years based on the Investment Advisors' forecast for interest rates. The Fund is an absolute return-oriented, investment-grade bond strategy that is not tethered to benchmark-specific guidelines or significant sector constraints. The Fund utilises the Investment Advisors' global secular forecast and an integrated investment process across multiple sectors with a duration that may range from -3 to +8 years.

» Exposure to non-agency mortgage-backed securities (MBS) contributed to performance as securitised instruments posted positive performance.

» Short exposure to the Euro contributed to performance as the currency weakened relative to the US Dollar over the reporting period.

» Exposure to Italian nominal rates detracted from performance as yields sold off over the period.

» Exposure to Brazilian nominal rates detracted from performance as rates sold off over the period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1] (Cont.)	6 Months	Class Inception
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 25-Feb-2013)	0.43%	0.32%
Administrative SEK (Hedged) Class Accumulation Shares (Inception 18-Nov-2011)	0.17%	2.46%
1 Month SEK LIBOR Index	-0.03%	—
Classes denominated in SGD		
Class E SGD (Hedged) Income Shares (Inception 22-May-2013)	0.52%	-0.99%
1 Month SGD LIBOR Index	0.34%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

US High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 28-May-1998)	2.22%	6.23%
Institutional Class Income Shares (Inception 23-Jan-2001)	2.24%	6.86%
Investor Class Accumulation Shares (Inception 18-Mar-1999)	2.06%	5.91%
Investor Class Income Shares (Inception 14-Jan-1999)	2.09%	5.87%
Class E Accumulation Shares (Inception 31-Mar-2006)	1.77%	5.32%
Class E Income Shares (Inception 31-Jul-2006)	1.81%	5.52%
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	2.15%	8.29%
Class M Retail Income Shares (Inception 11-Jan-2012)	1.69%	6.24%
Class R Accumulation Shares (Inception 30-Nov-2012)	2.08%	4.89%
Class R Income Shares (Inception 30-Nov-2012)	2.02%	4.92%
BofA Merrill Lynch US High Yield Constrained Index[2]	2.62%	6.40%[3]
Classes denominated in CAD		
Institutional CAD (Hedged) Class Accumulation Shares (Inception 09-Dec-2011)	2.53%	8.48%
BofA Merrill Lynch US High Yield Constrained Index (CAD Hedged)	2.91%	—
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 10-Apr-2003)	2.02%	6.81%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	2.00%	5.96%
Investor EUR (Hedged) Class Accumulation Shares (Inception 12-Feb-2003)	1.87%	6.90%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	1.56%	4.96%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	2.00%	4.63%
BofA Merrill Lynch US High Yield Constrained Index (EUR Hedged)	2.44%	—
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 30-Sep-2003)	2.28%	7.33%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	2.20%	5.14%
BofA Merrill Lynch US High Yield Constrained Index (GBP Hedged)	2.71%	—

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark Performance for the US High Yield Bond Fund represents the following: Inception to 31 March 2015 - (BofA Merrill Lynch US High Yield BB-B Rated Constrained Index); 01 April 2015 and onwards - (BofA Merrill Lynch US High Yield Constrained Index)*
[3] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The US High Yield Bond Fund (formerly named the High Yield Bond Fund) seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its total net assets in a diversified portfolio of high yield Fixed Income Instruments (as defined in the Prospectus) that are rated lower than Baa by Moody's or lower than BBB by S&P.

» An underweight to the Metals and Mining sector added to returns as the sector underperformed the broader US high yield bond market during the reporting period.

» An overweight to the Healthcare sector added to returns as the sector outperformed the broader US high yield bond market during the reporting period.

» An underweight to the Wirelines sector added to returns as the sub-sector underperformed the broader US high yield bond market over the reporting period.

» An underweight to the Energy sector detracted from returns as the sector outperformed the broader US high yield bond market during the reporting period.

» An overweight to the Media Cable sector detracted from returns as the sector underperformed the broader US high yield bond market during the reporting period.

» An overweight to the Aerospace/Defense sector detracted from returns as the sector underperformed the broader US high yield bond market during the reporting period.

US Short-Term Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2014)	1.10%	1.10%
Investor Class Accumulation Shares (Inception 30-Jun-2014)	0.90%	0.70%
Class E Accumulation Shares (Inception 30-Jun-2014)	1.00%	0.80%
Class Z Income Shares (Inception 07-Aug-2014)	1.33%	1.32%
Citi 3-Month Treasury Bill Index	0.01%	0.02%[2]

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*
[2] *Benchmark inception performance is calculated from the inception date of the oldest share class.*

Portfolio Insights

» The US Short-Term Fund seeks maximum current income consistent with the preservation of capital and daily liquidity. The Fund invests at least two-thirds of its total assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by various US and non-US public- or private-sector entities. The average portfolio duration of this Fund will normally vary based on the Investment Advisors' forecast for interest rates and is not expected to exceed one year. The Fund will reference its performance against a benchmark rate of the Citigroup 3-Month US Treasury Bill Index. The Citigroup 3-Month US Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3-month Treasury Bill issues.

» Long exposure to front-end Australian duration benefited performance as shorter term Australian interest rates declined during the reporting period.

» Short exposure to the Japanese Yen benefited performance as the Japanese Yen depreciated versus the US Dollar during the reporting period.

» Exposure to US dollar-denominated emerging market bonds benefited performance as these securities generally posted positive total returns during the reporting period.

» Exposure to shorter-maturity investment grade credit benefited performance as these investment grade credit securities generally posted positive total returns during the reporting period.

» Short exposure to UK interest rates benefited performance as interest rates increased during the reporting period.

» Short exposure to the Israeli Shekel detracted from performance as the Israeli Shekel appreciated versus the US dollar during the reporting period.

US Small Cap StocksPLUS™ Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2015[1]

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 25-Feb-2015)	—	2.50%
Investor Class Accumulation Shares (Inception 25-Feb-2015)	—	2.40%
Class E Accumulation Shares (Inception 25-Feb-2015)	—	2.20%
Russell 2000® Index	—	2.05%

[1] *Annualised performance for periods of at least one year, otherwise cumulative.*

Portfolio Insights

» The US Small Cap StocksPLUS™ Fund seeks a total return which exceeds that of its benchmark index, namely the Russell 2000 Index. In seeking to achieve the investment objective, the Fund follows the Investment Advisors' proprietary portfolio management strategy known as "StocksPLUS" (which combines exposure to an equity index in this case the Russell 2000 Index, backed-by an actively managed portfolio of Fixed Income Instruments). In accordance with the "StocksPLUS" portfolio management strategy and as further described in the Prospectus, the Fund invests under normal circumstances in derivatives (primarily futures) that provide exposure to the Russell 2000 Index and which are backed by a portfolio of Fixed Income Instruments (as defined in the Prospectus).

» The Fund commenced operations on 25 February 2015.

Benchmark Descriptions

Legal Benchmark Name	Index Description
[90% JPMorgan Asia Credit Index (JACI) + 10% 1 month USD LIBOR]* [JPMorgan Emerging Local Markets Index (ELMI+)] / [3 month USD LIBOR]	90% JPMorgan Asia Credit Index (JACI). The JPMorgan Asia Credit Index (JACI) measures the performance of Asia ex Japan USD-denominated bond market. The Index provides a benchmark for investment opportunities in fixed and floating rate USD-denominated bonds issued by Asia sovereigns, quasi-sovereigns, banks, and corporates plus 10% 1 month USD LIBOR. The benchmark is then hedged to JPMorgan Emerging Local Markets Index (ELMI+) which tracks total return for local currency denominated money market instruments in the emerging markets, divided by the 3 month USD LIBOR.
1 Month CHF LIBOR Index	1 Month CHF LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1 Month USD LIBOR Index	1 Month USD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1 Month Euribor Index	Euribor (Euro Interbank Offered Rate) is the benchmark rate of the large Euro money market. It is sponsored by the European Banking Federation, which represents 2,800 banks in the fifteen Member States of the European Union and the EMU division of ACI, the financial Markets Association. A representative sample of prime banks will provide daily quotes — for thirteen maturities from one week to one year — at which interbank term deposits denominated in euro are being offered within the Eurozone between prime banks. The average rate is calculated after elimination of the highest/lowest quotations (15% each side). Euribor is quoted for spot value (T+2) and on an actual/360 day-count convention and are displayed from 4 January 1999 to three decimals. It will be disseminated at 11:00 a.m., Brussels time.
1 Month GBP LIBOR Index	1 Month GBP LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1 Month NIBOR Index	1 Month NIBOR (Norwegian Interbank Offered Rate) Index is an average interest rate, determined by Norges Bank, that is derived from the rate on a similar loan in the US Dollar market plus the interest rate differential between Norwegian Kroner and US Dollars from the forward exchange market. It is not possible to invest directly in an unmanaged index.
1 Month SEK LIBOR Index	1 Month SEK LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1 Month SGD LIBOR Index	1 Month SGD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All USD Hdgd	1/3 each-Barclays Global Aggregate Credit Component, BofA Merrill Lynch Global High Yield BB-B Rated Constrained, JPMorgan EMBI Global; All USD Hdgd: The benchmark is an equally weighted blend of the following three indices: Barclays Global Aggregate Credit Component USD Hdgd, BofA Merrill Lynch Global High Yield BB-B Rated Constrained USD Hdgd, JPMorgan EMBI Global. The Barclays Global Aggregate Credit Component provides a broad-based measure of the global investment-grade fixed income markets. The BofA Merrill Lynch Global High Yield BB-B Rated Constrained Index tracks the performance of below investment grade bonds of corporate issuers domiciled in countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The index includes bonds denominated in US Dollars, Canadian Dollars, British Pound Sterling, Euro (or Euro legacy currency), but excludes all multi-currency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. The index is rebalanced on the last calendar day of the month. The JPMorgan EMBI Global tracks total returns for US Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. This index only tracks the particular region or country. It is not possible to invest directly in an unmanaged index.
3 Month Euribor	3 Month Euribor (Euro Interbank Offered Rate) is a daily reference rate based on the interest rates at which banks offer to lend unsecured funds to other banks in the Euro wholesale (or "interbank") money market. It is not possible to invest directly in an unmanaged index.
3 Month GBP LIBOR Index	3 Month GBP LIBOR Index. LIBOR (London Interbank Offered Rate) is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
3 Month SGD LIBOR Index	3 Month SGD LIBOR Index. LIBOR (London Interbank Offered Rate) is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market. It is not possible to invest directly in an unmanaged index.

Legal Benchmark Name	Index Description
3 Month STIBOR Index	STIBOR (Stockholm Interbank Offered Rate) is a reference rate that shows an average of the interest rates at which a number of banks active on the Swedish money market are willing to lend to one another without collateral at different maturities.
3 Month USD LIBOR (Hedged to CHF)	3 Month USD LIBOR (Hedged to CHF). LIBOR (London Interbank Offered Rate) is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
3 Month USD LIBOR Index	The 3 Month USD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market.
45% Global Advantage ILB Index (USD Partial Hdg), 30% FTSE NAREIT Global Real Estate Developed REITS Only Index (USD), 15% Bloomberg Commodity Total Return Index, 10% Bloomberg Gold Total Return Index	45% Global Advantage ILB Index (USD Partial Hdg), 30% FTSE NAREIT Global Real Estate Developed REITS Only Index (USD), 15% Bloomberg Commodity Total Return Index, 10% Bloomberg Gold Total Return Index.
50% MSCI Emerging Markets Index (Net Dividends in USD), 25% JPMorgan Emerging Markets Bond Index (EMBI) Global, 25% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	The benchmark is a blend of 50% MSCI Emerging Markets Index (Net Dividends in USD), 25% JPMorgan Emerging Markets Bond Index (EMBI) Global, 25% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged). MSCI Emerging Markets Index is a free float-adjusted market capitalisation index that is designed to measure equity market performance of emerging markets. JPMorgan Emerging Markets Bond Index (EMBI) Global tracks total returns for US Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments. It is not possible to invest directly in an unmanaged index. JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) is a comprehensive global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure.
60% MSCI All Country World Index/ 40% Barclays Global Aggregate USD Hedged Index	The benchmark is a blend of 60% MSCI All Country World Index/40% Barclays Global Aggregate USD Hedged Index. The MSCI All Country World Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 46 country indices comprising 23 developed and 23 emerging market country indices. Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
75% Barclays Global Aggregate Index Hedged USD/25% MSCI All Country World Index Net USD	The benchmark is 75% Barclays Global Aggregate Index Hedged USD/25% MSCI All Country World Index (ACWI) Net USD. The MSCI ACWI is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 46 country indices comprising 23 developed and 23 emerging market country indices. Barclays Global Aggregate Index Hedged USD provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
75% MSCI All Country World Index Net USD/25% Barclays Global Aggregate (USD Unhedged) Index	The benchmark is 75% MSCI All Country World Index Net USD/25% Barclays Global Aggregate (USD Unhedged) Index. The MSCI ACWI is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 46 country indices comprising 23 developed and 23 emerging market country indices. Barclays Global Aggregate (USD Unhedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
Alerian MLP Index	The Alerian MLP Index is the leading gauge of large- and mid-cap energy master limited partnerships (MLPs). It is a float-adjusted, capitalisation-weighted index, which includes 50 prominent companies.
Barclays 20 Yr, 25 Yr, 30 Yr and 35 Yr Nominal Swap Zero Coupon EUR Total Return Index	A Blend of the Barclays 20 Yr, 25 Yr, 30 Yr and 35 Yr Nominal Swap Zero Coupon EUR Total Return Index weighted as 50%, 30%, 15% and 5% respectively. These are unmanaged indices comprised of zero coupon bonds priced off the swap curve. The replicating portfolio consists of a cash investment at LIBOR combined with a zero coupon swap, in which periodic LIBOR payments are exchanged for a single fixed cash flow at maturity. At inception time, the size of the cash investment is chosen to offset the floating leg of the zero coupon swap and is equal to the present value of the fixed payment at a zero coupon swap rate of the appropriate maturity. It is not possible to invest directly in an unmanaged index.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
Barclays Euro Aggregate 1-10 Year Bond Index	The Barclays Euro Aggregate 1-10 Year Bond Index represents the Euro Aggregate 1-10 Year component of the Barclays Pan-European Aggregate Index. The Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
Barclays Euro Aggregate ex Treasury 1-3 Year Index	Barclays Euro Aggregate ex Treasury 1-3 Year Index is the 1-3 year component of the Barclays Euro-Aggregate Index excluding Treasuries. The Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
Barclays Euro Government (AAA + AA) Inflation-Linked Bond Index	Barclays Euro Government (AAA + AA) Inflation-Linked Bond Index has been designed as a benchmark for the growing Eurozone inflation-linked bond markets. The Euro Inflation-Linked Bond Index currently includes government bonds from Germany and France. It is not possible to invest directly in an unmanaged index.
Barclays Euro Government (Germany, France, Netherlands) over 15 years Index	Barclays Euro Government (Germany, France, Netherlands) over 15 years Index represents the Germany, France and Netherlands Government exposure with maturity over 15 years component of the Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria.
Barclays Euro Government Inflation-Linked Bond Index	Barclays Euro Government Inflation-Linked Bond Index has been designed as a benchmark for the growing eurozone inflation-linked bond markets. The Euro Inflation-Linked Bond Index currently includes government bonds from Germany and France. It is not possible to invest directly in an unmanaged index.
Barclays Euro-Aggregate Credit Index	The Barclays Euro-Aggregate Credit Index is the Credit component of the Barclays Euro-Aggregate Index. The Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
Barclays Global Aggregate (USD Hedged) Index	Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
Barclays Global Aggregate (USD Unhedged) Index	Barclays Global Aggregate (USD Unhedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
Barclays Global Aggregate Credit 1-5 Yrs Index (USD Hedged)	Barclays Global Aggregate Credit Index 1-5 Years Index (USD Hedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets having a maturity of at least 1 year and less than 5 years. The three major components of this index are the US Aggregate, the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities and USD investment grade 144A securities.
Barclays Global Aggregate Credit Index (USD Hedged)	Barclays Global Aggregate Credit Index (USD Hedged) is an unmanaged Index that provides a broad- based measure of the global investment- grade fixed income markets. The three major components of this index are the US Aggregate, the Pan- European Aggregate and the Asian- Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro- Yen corporate bonds, Canadian securities and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.

Legal Benchmark Name	Index Description
Barclays Global Aggregate Credit Index (USD Unhedged)	Barclays Global Aggregate Credit Index (USD Unhedged) is an unmanaged Index that provides a broad- based measure of the global investment- grade fixed income markets. The three major components of this index are the US Aggregate, the Pan- European Aggregate and the Asian- Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro- Yen corporate bonds, Canadian securities and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
Barclays Sterling Aggregate ex Treasury 1-3 Year Index	Barclays Sterling Aggregate ex Treasury 1-3 Year Index tracks the performance of the sterling aggregate component of the Pan-European Aggregate Index with less than a three year remaining term to maturity excluding treasury securities. The Pan-European Aggregate Index tracks eligible investment grade securities from the entire European continent. It is not possible to invest directly in an unmanaged index.
Barclays US Aggregate Index	Barclays US Aggregate Index represents securities that are SEC-registered, taxable and US Dollar-denominated. The index covers the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.
Barclays World Government Inflation-Linked Bond USD Hedged Index	Barclays World Government Inflation-Linked Bond USD Hedged Index that measures the performance of the major government inflation-linked bond markets. The Index includes inflation-linked debt issued by the following countries: Australia, Canada, France, Sweden, UK & the United States. It is not possible to invest directly in an unmanaged index.
Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged) measures the performance of the world government inflation-linked bond market having a maturity of at least 1 year and less than 5 years. It is not possible to invest directly in an unmanaged index.
Blend of the following three indices at constant .25 year duration: 1/3 each- Barclays Global Aggregate Credit Component USD Hdgd, BofA Merrill Lynch Global High Yield BB-B Rated Constrained USD Hdgd, JPMorgan EMBI Global	The benchmark is an equally weighted blend of the following three indices at constant 0.25 year duration: Barclays Global Aggregate Credit Component USD Hdgd, BofA Merrill Lynch Global High Yield BB-B Rated Constrained Index USD Hdgd, JPMorgan EMBI Global. The Barclays Global Aggregate Credit Component provides a broad-based measure of the global investment-grade fixed income markets. The BofA Merrill Lynch Global High Yield BB-B Rated Constrained Index tracks the performance of below investment grade bonds of corporate issuers domiciled in countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P and Fitch). The index includes bonds denominated in US Dollars, Canadian Dollars, British Pound Sterling, Euro (or Euro legacy currency), but excludes all multi-currency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P and Fitch. Qualifying bonds are capitalisation-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. The index is rebalanced on the last calendar day of the month. The JPMorgan EMBI Global tracks total returns for US Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. This index only tracks the particular region or country. It is not possible to invest directly in an unmanaged index.
Bloomberg Commodity Index Total Return	Bloomberg Commodity Index Total Return is an unmanaged index composed of futures contracts on 20 physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class. It is not possible to invest directly in an unmanaged index.
BofA Merrill Lynch 1-3 Year US Treasury Index	The BofA Merrill Lynch 1-3 Year US Treasury Index is an unmanaged index comprised of US Treasury securities, other than inflation-protection securities and STRIPS, with at least $1 billion in outstanding face value and a remaining term to final maturity of at least one year and less than three years. It is not possible to invest directly in an unmanaged index.
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD	BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P and Fitch). The Index includes bonds denominated in US Dollars, Canadian Dollars, British Pound Sterling, Euro (or Euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P and Fitch. Qualifying bonds are capitalisation-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. It is not possible to invest directly in an unmanaged index. Prior to 25 September 2009, the BofA Merrill Lynch Indices were known as the Merrill Lynch Indices.
BofA Merrill Lynch Sterling Non-Gilts 10+ Index	The BofA Merrill Lynch Sterling Non-Gilts 10+ Index is made up of investment grade British Pound Sterling-denominated bonds, excluding British Pound Sterling-denominated bonds issued by the British government. All bonds in the index must be rated investment grade by at least one of the major rating agencies. It is not possible to invest directly in an unmanaged index.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
BofA Merrill Lynch Sterling Non-Gilts Index	BofA Merrill Lynch Sterling Non-Gilts Index tracks the performance of British Pound Sterling-denominated investment grade public debt of Corporate, quasi-Government and non-UK sovereign issuers. It is not possible to invest directly in an unmanaged index.
BofA Merrill Lynch US High Yield Constrained Index	The BofA Merrill Lynch US High Yield Constrained Index tracks the performance of US dollar denominated below investment grade rated corporate debt publically issued in the US domestic market. To qualify for inclusion in the index, securities must have a below investment grade rating (based on an average of Moody's, S&P, and Fitch) and an investment grade rated country of risk (based on an average of Moody's, S&P, and Fitch foreign currency long term sovereign debt ratings).
Citi 3-Month Treasury Bill Index	Citi 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month Treasury Bill issues. It is not possible to invest directly in an unmanaged index.
Citi Euro Broad Investment-Grade Index	Citi Euro Broad Investment-Grade Index is an index of the Euro-based investment-grade fixed-income market that are accessible to institutional investors (in Euro terms). It is not possible to invest directly in an unmanaged index.
Citi World Government Bond Ex-US Index (USD Hedged)	Citi World Government Bond Ex-US Index (USD Hedged) includes the 18 government bond markets of Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Portugal, Spain, Sweden, Switzerland, the United Kingdom and excludes the United States. It is not possible to invest directly in an unmanaged index.
FTSE Actuaries Government Securities UK Gilts All Stocks > 15 Years	FTSE Actuaries Government Securities UK Gilts All Stocks > 15 Years is an unmanaged index of UK fixed income government obligations and includes all sterling UK government securities quoted on the London Stock Exchange, other than index-linked stocks. It is not possible to invest directly in an unmanaged index.
FTSE Actuaries Government Securities UK Index Linked Gilts > 5 Years	FTSE Actuaries Government Securities UK Index Linked Gilts > 5 Years is an unmanaged index for British Government Securities and includes both UK Gilts and Index Linked Stocks over a range of sectors. It is not possible to invest directly in an unmanaged index.
HSBC Asian Local Bond Index	The HSBC Asian Local Bond Index (ALBI) tracks the total-return performance of a portfolio consisting of local currency denominated bonds in Emerging Asia. The index returns for each country-based sub-indices are calculated in the respective local currencies and the return for the overall ALBI is measured in US Dollar. The markets currently included in the ALBI are Korea, Hong Kong, India, Singapore, Taiwan, Malaysia, Thailand, the Philippines and China (onshore and offshore).
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	The JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI) is a uniquely weighted version of the CEMBI index. It limits the weights of those index countries with larger corporate debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding. The CEMBI Diversified results in well-distributed, more balanced weightings for countries included in the index. The countries covered in the CEMBI Diversified are identical to those covered by the CEMBI. It is not possible to invest directly in an unmanaged index.
JPMorgan Emerging Local Markets Index Plus (Unhedged)	JPMorgan Emerging Local Markets Index Plus (Unhedged) tracks total returns for local-currency-denominated money market instruments in 22 emerging markets countries with at least US$10 billion of external trade. It is not possible to invest directly in an unmanaged index.
JPMorgan Emerging Local Markets Index Plus +Bid (Unhedged)	JPMorgan Emerging Local Markets Index Plus +Bid (Unhedged) tracks total returns for local-currency-denominated money market instruments in 22 emerging markets countries with at least US$10 billion of external trade. It is not possible to invest directly in an unmanaged index. For periods prior to May 2010, the JPMorgan Emerging Local Markets Index Plus +Bid (Unhedged) contains back-tested index data which re-calculates the index return using bid-side FX Spot, Forwards and LIBOR rates.
JPMorgan Emerging Markets Bond Index (EMBI) Global	JPMorgan Emerging Markets Bond Index (EMBI) Global tracks total returns for US Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans and Eurobonds. It is not possible to invest directly in an unmanaged index.
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter	JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filer tracks total returns for US Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments — excluding issuers not permitted by SRI Advisor. It is not possible to invest directly in an unmanaged index.
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) is a comprehensive global local emerging markets index and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure. It is not possible to invest directly in an unmanaged index.
MSCI All Country World Index	The MSCI All Country World Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 46 country indices comprising 23 developed and 23 emerging market country indices. It is not possible to invest directly in an unmanaged index.

Legal Benchmark Name	Index Description
MSCI Emerging Markets Index (Net Dividends in USD)	The MSCI Emerging Markets Index (Net Dividends in USD) is a free float-adjusted market capitalisation index that is designed to measure equity market performance of emerging markets. It is not possible to invest directly in the index.
MSCI Europe Index	The MSCI Europe Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of the developed markets in Europe. Since June 2007, the MSCI Europe Index consisted of 16 developed market country indices. The index represents the unhedged performance of the constituent stocks in Euros. It is not possible to invest directly in an unmanaged index.
MSCI World Index	The MSCI World Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed markets. The MSCI World Index consists of 23 developed market country indices. It is not possible to invest directly in an unmanaged index.
OECD CPI + 3% (3 Month Lag)	OECD CPI +3% (3 Month Lag) benchmark is created by adding 3% to the annual percentage change in the Consumer Price Index ("CPI") for 34 OECD member countries. The OECD Consumer Price Index is an unmanaged index representing an aggregate rate of inflation of consumer prices across 34 international countries as determined by the Organisation for Economic Co-operation and Development. There can be no guarantee that the OECD CPI or other indexes will reflect the exact level of inflation at any given time. It is not possible to invest directly in an unmanaged index.
PIMCO Global Advantage Bond Index (GLADI) (London Close)	The PIMCO Global Advantage Bond Index (GLADI) (London Close) is a diversified global index that covers a wide spectrum of global fixed income opportunities and sectors, from developed to emerging markets, nominal to real asset and cash to derivative instruments. Unlike traditional indices, which are frequently comprised of bonds weighted according to their market capitalisation, GLADI uses GDP-weighting which puts an emphasis on faster-growing areas of the world and thus makes the index forward-looking in nature. PIMCO's GLADI methodology is intellectual property covered by US Patent No. 8,306,892. GLOBAL ADVANTAGE and GLADI are trademarks of Pacific Investment Management Company LLC. It is not possible to invest directly in an unmanaged index.
PIMCO Global Advantage Inflation-Linked Bond Index (USD Partial Hedged)	PIMCO Global Advantage Inflation-Linked Bond Index (USD Partial Hedged). The PIMCO GLADI ILB represents the global bond market for inflation-linked government debt encompassing both developed and emerging markets. The index adheres to the principals of the PIMCO Global Advantage Indices when applicable to the global inflation-linked bond market.
PIMCO Global Advantage Inflation-Linked Bond Index (USD Unhedged)	PIMCO Global Advantage Inflation-Linked Bond Index (USD Unhedged). The PIMCO GLADI ILB represents the global bond market for inflation-linked government debt encompassing both developed and emerging markets. The index adheres to the principals of the PIMCO Global Advantage Indices when applicable to the global inflation-linked bond market.
Russell 2000® Index	Russell 2000® Index is composed of 2,000 of the smallest companies in the Russell 3000 Index and is considered to be representative of the small cap market in general. It is not possible to invest directly in an unmanaged index.
S&P 500 Index	S&P 500 Index is an unmanaged market index generally considered representative of the stock market as a whole. The Index focuses on the large-cap segment of the US equities market. It is not possible to invest directly in an unmanaged index.
UBSA Bank Bills Index	The Australian UBS Bank Bill index is constructed as a benchmark to represent the performance of a passively managed short-term money market portfolio. It comprises thirteen Bank Bills of equal face value, each with a maturity seven days apart. The average term to maturity is approximately 45 days. It is not possible to invest in an unmanaged index.

Statements of Assets and Liabilities

(Amounts in thousands)	PIMCO Asia Local Bond Fund		PIMCO Capital Securities Fund	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 5,655	$ 5,081	$ 5,226,694	$ 4,513,750
Deposits with credit institutions	0	0	0	12,100
Financial derivative instruments	45	65	17,868	89,993
Cash and cash equivalents	293	255	13,231	5,351
Deposits with counterparty	15	16	48,044	42,606
Income receivable	70	42	68,107	63,978
Receivables for investments sold	89	0	381,359	3,761
Receivables for Fund shares sold	0	0	13,425	2,629
Receivables for financial derivatives margin	0	3	744	7,703
Receivables from management company	4	4	0	0
Unrealised appreciation on hedging activities	0	0	72,311	23,347
Other assets	0	0	0	0
Total Current Assets	6,171	5,466	5,841,783	4,765,218
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(40)	(43)	(64,629)	(34,058)
Fair value of securities sold short	0	0	0	0
Interest payable	0	0	(45)	(86)
Payable for investments purchased	0	0	(97,775)	(11,907)
Payable for Fund shares redeemed	(37)	0	(18,225)	(2,223)
Payable for management fee	(9)	(8)	(4,789)	(4,069)
Payable for sale-buyback financing transactions	0	0	0	0
Payable for reverse repurchase agreements	0	0	(190,658)	(76,518)
Expenses payable	(1)	(2)	(263)	(117)
Bank overdraft	0	0	0	0
Dividend payable	0	0	(8,389)	0
Payable for financial derivatives margin	(4)	0	0	0
Deposits from counterparty	0	0	(41,551)	(38,467)
Unrealised depreciation on hedging activities	0	0	(12,196)	(95,258)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(91)	(53)	(438,520)	(262,703)
Net Assets Attributable to Redeemable Participating Shareholders	$ 6,080	$ 5,413	$ 5,403,263	$ 4,502,515

A zero balance may reflect actual amounts rounding to less than one thousand.

(1) The Commodity Real Return Fund changed its name from CommoditiesPLUS™ Strategy Fund on 31 March 2015.

Commodity Real Return Fund[1]		PIMCO Credit Absolute Return Fund		Diversified Income Fund		Diversified Income Duration Hedged Fund	
As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
$ 593,803	$ 380,500	$ 1,407,905	$ 1,667,494	$ 6,922,897	$ 8,128,952	$ 922,331	$ 1,808,108
0	0	0	0	0	0	0	0
15,642	5,683	21,809	23,739	22,838	218,453	6,249	55,740
2,734	1,367	5,496	8,888	3,998	24,237	7,679	10,528
5,403	11,939	16,517	39,824	58,093	114,457	12,841	5,276
1,922	1,697	11,514	13,306	99,401	132,407	11,870	29,547
290,405	120,425	120,142	19,810	529,011	173,256	71,895	3,206
3,365	451	3,362	248	5,384	3,206	2,023	420
0	1,532	0	9,582	10,739	0	0	13,005
1	1	0	9	0	0	1	1
1,690	691	30,083	15,243	123,609	58,815	16,787	11,087
0	0	27	0	243	214	15	0
914,965	524,286	1,616,855	1,798,143	7,776,213	8,853,997	1,051,691	1,936,918
(6,427)	(19,700)	(18,506)	(35,636)	(113,989)	(127,329)	(27,292)	(50,422)
(27,665)	(49,673)	0	0	(3,688)	0	0	0
(7)	(64)	(37)	(31)	(53)	(288)	(34)	(66)
(309,856)	(94,424)	(101,126)	(9,096)	(393,268)	(28,881)	(22,557)	(4,854)
(429)	(145)	(10,826)	(1,573)	(9,211)	(8,651)	(17,653)	(635)
(347)	(280)	(1,562)	(1,830)	(344)	(958)	(770)	(1,599)
(97,168)	(33,740)	(1,880)	0	(115,707)	0	(39,691)	0
(20,504)	(23,028)	(14,104)	(5,229)	(64,337)	(929,435)	(2,146)	(135,079)
(1)	0	(14)	(9)	(149)	(116)	(8)	(3)
0	0	0	0	0	0	0	0
(12)	0	(1,897)	0	(22,569)	0	(3,622)	0
(784)	0	(4,840)	0	0	(21,540)	(4,258)	0
(6,920)	(2,355)	(41,035)	(5,620)	(85,970)	(77,182)	(8,381)	(24,780)
(321)	(2,469)	(4,335)	(56,997)	(16,612)	(176,136)	(1,554)	(47,014)
0	0	0	0	(206)	(308)	0	0
(470,441)	(225,878)	(200,162)	(116,021)	(826,103)	(1,370,824)	(127,966)	(264,452)
$ 444,524	$ 298,408	$ 1,416,693	$ 1,682,122	$ 6,950,110	$ 7,483,173	$ 923,725	$ 1,672,466

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	PIMCO Dividend and Income Builder Fund		Emerging Asia Bond Fund	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 125,265	$ 136,487	$ 77,716	$ 86,551
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	173	354	1,698	1,551
Cash and cash equivalents	1,294	270	874	7,162
Deposits with counterparty	68	2,376	880	3,191
Income receivable	512	399	813	1,016
Receivables for investments sold	1,810	4,095	1,347	1,006
Receivables for Fund shares sold	3,152	74	166	649
Receivables for financial derivatives margin	15	0	0	0
Receivables from management company	7	2	23	23
Unrealised appreciation on hedging activities	2,035	3,801	0	0
Other assets	4	0	4	0
Total Current Assets	134,335	147,858	83,521	101,149
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(462)	(95)	(1,574)	(4,836)
Fair value of securities sold short	0	0	0	0
Interest payable	0	(1)	0	0
Payable for investments purchased	(4,393)	(7)	(1,230)	(1,060)
Payable for Fund shares redeemed	(105)	(181)	(158)	(143)
Payable for management fee	(245)	(262)	(105)	(123)
Payable for sale-buyback financing transactions	0	0	0	(2,060)
Payable for reverse repurchase agreements	0	0	(1,120)	(981)
Expenses payable	(3)	(2)	(2)	0
Bank overdraft	0	(1,036)	0	0
Dividend payable	(1,085)	0	(288)	0
Payable for financial derivatives margin	0	(39)	0	(50)
Deposits from counterparty	(1,820)	(1,560)	(1,060)	0
Unrealised depreciation on hedging activities	(756)	(5,007)	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(8,869)	(8,190)	(5,537)	(9,253)
Net Assets Attributable to Redeemable Participating Shareholders	$ 125,466	$ 139,668	$ 77,984	$ 91,896

A zero balance may reflect actual amounts rounding to less than one thousand.

Emerging Local Bond Fund		Emerging Markets 2018 Fund		Emerging Markets Bond Fund		Emerging Markets Corporate Bond Fund	
As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
$ 3,396,509	$ 4,402,381	$ 37,029	$ 29,456	$ 4,254,630	$ 4,700,547	$ 887,052	$ 1,098,190
0	44,171	0	0	0	0	0	0
119,463	102,733	1	0	29,642	31,411	1,942	4,747
1,181	24,214	183	893	1,735	5,324	2,949	1,136
50,462	79,602	0	0	41,943	98,936	5,615	18,370
88,373	71,748	554	446	67,562	75,883	11,438	16,416
117,780	11,812	104	0	57,645	4,791	9,261	2,422
1,015	2,177	5,004	0	1,953	4,350	4,873	4
0	10,945	0	0	0	3,499	1,554	410
0	0	27	27	0	0	0	0
0	0	147	18	52,158	21,564	7,986	7,018
0	0	0	0	299	298	10	2
3,723,316	4,749,783	43,049	30,840	4,507,567	4,946,603	932,680	1,148,715
(96,516)	(178,636)	(17)	(36)	(46,307)	(76,661)	(5,339)	(10,607)
0	0	0	0	(1,101)	(1,104)	0	0
(38)	(57)	0	0	(110)	(64)	(7)	(11)
(53,469)	(9,613)	(3,865)	(608)	(32,930)	(5,976)	(10,048)	(1,107)
(1,465)	(18,617)	(9)	0	(23,786)	(5,891)	(1,408)	(1,006)
(3,187)	(4,408)	(15)	(10)	(3,764)	(4,402)	(756)	(1,118)
0	0	0	0	0	0	0	0
0	0	0	0	(13,685)	(30,028)	(564)	(2,741)
(1,306)	(2,351)	(29)	(28)	(16)	0	(9)	0
0	0	0	0	0	0	0	0
(9,140)	0	(283)	0	(22,941)	0	(152)	0
(247)	0	0	0	(2,333)	0	0	0
(65,539)	(17,219)	0	0	(60,251)	(2,772)	(8,340)	(1,419)
0	0	(21)	(94)	(7,568)	(96,277)	(1,127)	(20,678)
0	0	0	0	(5,916)	(6,581)	0	0
(230,908)	(230,901)	(4,239)	(776)	(220,708)	(229,756)	(27,750)	(38,687)
$ 3,492,408	$ 4,518,882	$ 38,810	$ 30,064	$ 4,286,859	$ 4,716,847	$ 904,930	$ 1,110,028

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	Emerging Markets Currency Fund		PIMCO Emerging Multi-Asset Fund	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 164,009	$ 159,739	$ 213,455	$ 443,739
Deposits with credit institutions	600	2,103	0	702
Financial derivative instruments	6,825	4,668	4,137	9,119
Cash and cash equivalents	710	672	8,425	6,813
Deposits with counterparty	788	3,741	6,259	3,969
Income receivable	1,191	1,833	2,275	3,733
Receivables for investments sold	19,704	4	95,634	233
Receivables for Fund shares sold	6	0	0	3
Receivables for financial derivatives margin	0	36	1,060	0
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	0	0	113	69
Other assets	0	0	0	0
Total Current Assets	193,833	172,796	331,358	468,380
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(3,354)	(8,077)	(6,003)	(8,026)
Fair value of securities sold short	0	0	0	0
Interest payable	(3)	(1)	(1)	(2)
Payable for investments purchased	(18,560)	0	(59,008)	(311)
Payable for Fund shares redeemed	(165)	(24)	(602)	(8)
Payable for management fee	(124)	(142)	(42)	(48)
Payable for sale-buyback financing transactions	0	0	0	(16,151)
Payable for reverse repurchase agreements	0	0	0	0
Expenses payable	0	0	(2)	(18)
Bank overdraft	0	0	0	0
Dividend payable	(6)	0	(2,431)	0
Payable for financial derivatives margin	(20)	0	0	(419)
Deposits from counterparty	(4,680)	(287)	(1,750)	(3,450)
Unrealised depreciation on hedging activities	0	0	(19)	(192)
Other liabilities	0	0	(18)	(18)
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(26,912)	(8,531)	(69,876)	(28,643)
Net Assets Attributable to Redeemable Participating Shareholders	$ 166,921	$ 164,265	$ 261,482	$ 439,737

A zero balance may reflect actual amounts rounding to less than one thousand.

PIMCO EqS Emerging Markets Fund		PIMCO EqS Pathfinder Fund™		PIMCO EqS Pathfinder Europe Fund™		Euro Bond Fund	
As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
$ 0	$ 566,263	$ 0	$ 197,085	€ 0	€ 38,789	€ 1,003,672	€ 1,067,186
0	0	0	0	0	0	0	0
0	11,071	0	2,947	0	520	20,273	28,635
1,826	6,301	27,394	400	11,322	47	3,245	7,079
50	4,647	2	1,210	0	0	6,351	7,594
31	661	0	125	0	54	8,764	10,190
1,773	250	3,160	0	1,424	97	59,917	5,590
0	0	0	14	0	39	700	592
0	0	0	0	0	0	628	0
0	0	9	101	0	0	0	0
0	0	3	1,670	0	0	0	12
0	0	0	0	0	0	288	288
3,680	589,193	30,568	203,552	12,746	39,546	1,103,838	1,127,166
0	(12,538)	0	(1,344)	0	(353)	(21,051)	(30,750)
0	0	0	0	0	0	(16,096)	0
(2)	(1)	(4)	(2)	0	0	(67)	(4)
(5)	0	(3)	(231)	0	0	(15,288)	(3,268)
(33)	0	(2,453)	(75)	(892)	(5)	(3,444)	(1,990)
(4)	(753)	(101)	0	(35)	(83)	(448)	(554)
0	0	0	0	0	0	(54,633)	0
0	0	0	0	0	0	(51,955)	(20,000)
0	(1,308)	(6)	(6)	0	0	(4)	0
0	(1,164)	0	(3)	0	0	0	0
0	0	0	0	0	0	(211)	0
0	0	0	0	0	0	0	(6,550)
(2,020)	(3,560)	(3,120)	(1,250)	(90)	(260)	(4,428)	(2,359)
0	0	(28)	(3,457)	0	0	(281)	(44)
0	0	0	(8)	0	0	0	0
(2,064)	(19,324)	(5,715)	(6,376)	(1,017)	(701)	(167,906)	(65,519)
$ 1,616	$ 569,869	$ 24,853	$ 197,176	€ 11,729	€ 38,845	€ 935,932	€ 1,061,647

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	Euro Credit Fund		Euro Income Bond Fund	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 453,241	€ 759,579	€ 925,317	€ 1,002,259
Deposits with credit institutions	0	2,567	0	0
Financial derivative instruments	9,121	9,972	18,229	13,410
Cash and cash equivalents	2,993	7,837	12,143	7,063
Deposits with counterparty	7,929	13,154	17,746	13,879
Income receivable	3,935	10,338	12,700	17,211
Receivables for investments sold	23,216	414	16,385	797
Receivables for Fund shares sold	165	29	1,361	2,223
Receivables for financial derivatives margin	5,202	0	0	478
Receivables from management company	0	0	2	2
Unrealised appreciation on hedging activities	0	0	0	0
Other assets	3	2	0	0
Total Current Assets	505,805	803,892	1,003,883	1,057,322
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(9,177)	(20,773)	(13,336)	(28,495)
Fair value of securities sold short	0	0	0	0
Interest payable	(22)	(1)	(34)	(3)
Payable for investments purchased	(11,404)	(887)	(13,946)	(1,710)
Payable for Fund shares redeemed	(840)	0	(1,999)	(2,717)
Payable for management fee	(286)	(599)	(826)	(972)
Payable for sale-buyback financing transactions	(27,149)	(38,975)	(28,657)	(60,660)
Payable for reverse repurchase agreements	0	0	0	(7,313)
Expenses payable	(1)	0	(5)	(6)
Bank overdraft	0	0	0	0
Dividend payable	(3)	0	(2,222)	0
Payable for financial derivatives margin	0	(2,842)	(1,266)	0
Deposits from counterparty	(6,770)	(425)	(12,843)	(2,925)
Unrealised depreciation on hedging activities	0	0	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(55,652)	(64,502)	(75,134)	(104,801)
Net Assets Attributable to Redeemable Participating Shareholders	€ 450,153	€ 739,390	€ 928,749	€ 952,521

A zero balance may reflect actual amounts rounding to less than one thousand.

Euro Long Average Duration Fund		Euro Low Duration Fund		Euro Real Return Fund		Euro Short-Term Fund	
As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
€ 472,446	€ 643,455	€ 288,994	€ 230,709	€ 30,076	€ 26,706	€ 516,291	€ 576,872
720	5,300	0	0	0	0	0	745
4,875	19,238	207	893	134	190	47	1,169
2,145	2,580	1,147	196	205	390	473	286
11,835	1,388	932	137	45	140	1,817	1,310
3,970	7,597	2,194	3,510	190	87	5,000	6,039
13,045	2,526	14,049	0	7,840	115	2,981	0
0	505	4,050	36	0	0	88,626	1,377
5,283	0	0	0	50	0	156	0
0	0	13	3	0	0	0	0
0	0	0	0	0	0	0	0
9	1	12	0	0	0	5	3
514,328	682,590	311,598	235,484	38,540	27,628	615,396	587,801
(8,605)	(13,805)	(1,097)	(1,831)	(277)	(648)	(1,949)	(2,236)
0	0	0	0	0	0	0	0
(3)	(3)	0	0	0	0	0	0
(13,584)	(1,285)	(17,071)	(1)	(7,639)	0	(33,525)	(1,373)
0	0	(7,828)	(24)	(5)	0	(1,287)	(96)
(130)	(247)	(147)	(142)	(60)	(57)	(190)	(316)
0	0	0	0	(2,763)	0	0	0
(11,482)	(11,684)	0	0	0	0	0	(8,218)
(8)	0	(9)	0	0	0	(2)	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(9,751)	(109)	(61)	0	(7)	0	0
(1,920)	(1,104)	(99)	(281)	(40)	0	(80)	(260)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(35,732)	(37,879)	(26,360)	(2,340)	(10,784)	(712)	(37,033)	(12,499)
€ 478,596	€ 644,711	€ 285,238	€ 233,144	€ 27,756	€ 26,916	€ 578,363	€ 575,302

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	Euro Ultra-Long Duration Fund		Global Advantage Fund	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 63,438	€ 104,925	$ 693,226	$ 640,223
Deposits with credit institutions	0	1,076	3,108	3,106
Financial derivative instruments	1,228	22,840	12,648	15,040
Cash and cash equivalents	742	3,100	7,563	3,301
Deposits with counterparty	5,195	4,077	11,532	16,106
Income receivable	274	693	6,469	6,282
Receivables for investments sold	5,199	771	81,508	8,635
Receivables for Fund shares sold	0	9,699	0	33
Receivables for financial derivatives margin	6,200	0	0	3,839
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	0	0	9,241	7,473
Other assets	1	0	0	14
Total Current Assets	82,277	147,181	825,295	704,052
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(6,905)	(2,030)	(18,228)	(24,725)
Fair value of securities sold short	0	0	(33,715)	0
Interest payable	0	0	(30)	(7)
Payable for investments purchased	(4,496)	(1,561)	(87,940)	(11,934)
Payable for Fund shares redeemed	0	0	(124)	(44)
Payable for management fee	(46)	(69)	(152)	(147)
Payable for sale-buyback financing transactions	0	0	0	0
Payable for reverse repurchase agreements	0	0	(4,268)	(723)
Expenses payable	0	0	(8)	(9)
Bank overdraft	0	0	0	(14)
Dividend payable	0	0	(91)	0
Payable for financial derivatives margin	0	(21,292)	(768)	0
Deposits from counterparty	0	0	(5,385)	(3,681)
Unrealised depreciation on hedging activities	0	0	(5,124)	(16,494)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(11,447)	(24,952)	(155,833)	(57,778)
Net Assets Attributable to Redeemable Participating Shareholders	€ 70,830	€ 122,229	$ 669,462	$ 646,274

A zero balance may reflect actual amounts rounding to less than one thousand.

Global Advantage Real Return Fund		Global Bond Fund		Global Bond Ex-US Fund		PIMCO Global Dividend Fund	
As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
$ 1,208,366	$ 899,165	$ 8,531,402	$ 8,925,017	$ 785,859	$ 798,166	$ 102,315	$ 84,498
1,999	1,998	65,634	82,613	7,909	7,910	0	0
15,107	12,517	226,883	442,110	14,754	32,431	120	487
2,910	4,220	32,348	25,601	3,822	3,429	1,184	1,724
14,121	8,354	88,627	47,787	14,707	5,249	260	530
5,255	6,685	66,841	78,990	5,933	7,210	443	132
117,681	47,896	2,160,199	1,079,971	170,444	87,985	243	1
400	81	43,816	7,652	2,933	750	3,065	230
0	6,120	0	15,420	4,472	4,319	0	0
9	9	0	0	0	0	0	0
8,081	6,548	80,035	24,615	210	170	1,979	1,849
0	0	1	0	0	0	0	0
1,373,929	993,593	11,295,786	10,729,776	1,011,043	947,619	109,609	89,451
(13,196)	(18,322)	(162,780)	(234,844)	(19,447)	(22,337)	(358)	(158)
(21,225)	(11,438)	(751,341)	(755,903)	(81,419)	(55,850)	0	0
(18)	(285)	(317)	(607)	(11)	(750)	(1)	0
(99,417)	(20,918)	(1,829,459)	(888,182)	(94,012)	(48,874)	(3,484)	0
(10,588)	(162)	(17,638)	(3,960)	(22,231)	(237)	(71)	(201)
(440)	(243)	(3,335)	(3,215)	(410)	(394)	(12)	(4)
(192,402)	(232,471)	(229,303)	(829,155)	0	(102,975)	0	0
(207,850)	(39,357)	(199,017)	(68,445)	(50,438)	(1,141)	0	0
(101)	(99)	(116)	(24)	(44)	(43)	0	0
0	(2)	0	(1)	0	0	0	(650)
(533)	0	(4,879)	0	(196)	0	(941)	0
(2,428)	0	(1,982)	0	0	0	0	0
(12,340)	(5,387)	(178,694)	(210,695)	(6,867)	(16,056)	(1,940)	(520)
(5,226)	(7,045)	(36,580)	(125,037)	(39)	(578)	(779)	(2,453)
0	(4)	0	(6)	0	0	0	0
(565,764)	(335,733)	(3,415,441)	(3,120,074)	(275,114)	(249,235)	(7,586)	(3,986)
$ 808,165	$ 657,860	$ 7,880,345	$ 7,609,702	$ 735,929	$ 698,384	$ 102,023	$ 85,465

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	Global High Yield Bond Fund		Global Investment Grade Credit Fund	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 3,825,047	$ 3,920,036	$ 12,990,129	$ 11,843,773
Deposits with credit institutions	0	0	241,507	385,425
Financial derivative instruments	2,866	24,659	72,253	270,210
Cash and cash equivalents	2,216	4,971	44,635	30,297
Deposits with counterparty	12,264	26,426	54,106	204,574
Income receivable	55,711	57,588	136,980	118,673
Receivables for investments sold	24,611	1,663	593,904	193,704
Receivables for Fund shares sold	7,072	3,115	23,522	12,630
Receivables for financial derivatives margin	0	0	29,009	0
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	59,160	12,886	180,854	62,550
Other assets	0	0	237	223
Total Current Assets	3,988,947	4,051,344	14,367,136	13,122,059
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(14,932)	(6,537)	(143,496)	(212,765)
Fair value of securities sold short	0	0	(75,463)	(69,652)
Interest payable	(31)	(18)	(312)	(122)
Payable for investments purchased	(20,535)	(4,854)	(620,554)	(104,069)
Payable for Fund shares redeemed	(7,465)	(5,208)	(47,072)	(5,205)
Payable for management fee	(2,442)	(2,656)	(4,091)	(4,216)
Payable for sale-buyback financing transactions	0	0	0	(68,825)
Payable for reverse repurchase agreements	0	(75,318)	(237,097)	0
Expenses payable	(303)	(298)	(99)	(1)
Bank overdraft	0	(36)	0	0
Dividend payable	(19,145)	0	(30,094)	0
Payable for financial derivatives margin	(3,519)	(464)	0	(30,302)
Deposits from counterparty	(47,220)	(3,630)	(165,402)	(70,492)
Unrealised depreciation on hedging activities	(5,823)	(54,872)	(21,293)	(223,792)
Other liabilities	(35)	(34)	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(121,450)	(153,925)	(1,344,973)	(789,441)
Net Assets Attributable to Redeemable Participating Shareholders	$ 3,867,497	$ 3,897,419	$ 13,022,163	$ 12,332,618

A zero balance may reflect actual amounts rounding to less than one thousand.

Global Low Duration Real Return Fund		Global Multi-Asset Fund		Global Real Return Fund		Income Fund	
As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
$ 653,832	$ 692,661	$ 1,533,811	$ 1,370,331	$ 4,147,635	$ 3,399,082	$ 9,758,122	$ 8,690,440
0	0	0	0	28,489	28,474	0	0
5,971	9,076	42,798	55,145	44,039	70,886	109,730	159,598
3,387	1,159	26,164	12,899	5,638	8,934	16,987	32,281
4,552	11,296	9,072	18,555	46,987	37,366	48,762	83,598
2,832	3,851	6,213	5,059	17,255	17,354	63,358	54,704
34,972	29,186	569,693	368,210	322,788	407,839	635,155	7,226
11,142	100	1,755	387	6,044	4,132	92,292	14,025
0	8,084	0	0	0	10,890	0	0
2	1	0	0	0	0	0	0
9,878	3,941	15,852	8,494	38,624	8,113	75,150	27,701
0	0	30	27	295	238	0	0
726,568	759,355	2,205,388	1,839,107	4,657,794	3,993,308	10,799,556	9,069,573
(9,521)	(11,379)	(50,794)	(40,822)	(79,315)	(58,466)	(119,701)	(115,241)
0	(4,170)	(117,045)	(127,958)	(64,213)	(108,191)	(5,153)	0
(2)	(553)	(18)	(12)	(73)	(604)	(842)	(93)
(36,561)	(4,873)	(457,761)	(259,500)	(273,879)	(190,843)	(387,467)	(28,755)
(5,922)	(77)	(3,193)	(523)	(5,539)	(5,094)	(37,876)	(2,093)
(411)	(438)	(1,498)	(1,399)	(1,961)	(1,691)	(8,524)	(7,239)
(112,304)	(161,590)	(28,007)	(63,025)	(344,027)	(716,382)	0	0
(10,764)	0	(54,000)	0	(1,118,030)	(490,094)	(12,025)	(14,474)
(14)	(13)	(4)	0	(202)	(77)	(362)	(112)
0	0	0	0	0	0	0	0
0	0	(479)	0	(2,504)	0	(13,959)	0
(1,922)	0	(4,684)	(4,391)	(14,212)	0	(55,887)	(43,450)
(7,910)	(4,500)	(40,836)	(8,519)	(26,680)	(21,704)	(66,480)	(19,068)
(1,693)	(15,773)	(3,894)	(19,694)	(6,416)	(38,330)	(12,707)	(119,043)
0	(2)	0	(18)	0	0	0	0
(187,024)	(203,368)	(762,213)	(525,861)	(1,937,051)	(1,631,476)	(720,983)	(349,568)
$ 539,544	$ 555,987	$ 1,443,175	$ 1,313,246	$ 2,720,743	$ 2,361,832	$ 10,078,573	$ 8,720,005

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	Inflation Strategy Fund		Low Average Duration Fund	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 104,410	$ 84,876	$ 2,162,182	$ 2,063,448
Deposits with credit institutions	500	1,502	19,750	19,741
Financial derivative instruments	2,394	2,255	29,698	51,185
Cash and cash equivalents	1,248	677	3,146	2,602
Deposits with counterparty	2,484	768	5,398	10,046
Income receivable	514	534	6,775	7,944
Receivables for investments sold	24,260	8,794	180,308	19,888
Receivables for Fund shares sold	107	22	53,223	2,919
Receivables for financial derivatives margin	0	491	70	3,206
Receivables from management company	18	17	0	0
Unrealised appreciation on hedging activities	575	133	16,116	4,565
Other assets	1	0	345	224
Total Current Assets	136,511	100,069	2,477,011	2,185,768
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(3,086)	(2,216)	(9,679)	(27,152)
Fair value of securities sold short	(9,834)	(5,213)	(11,184)	(2,238)
Interest payable	0	(1)	(86)	(35)
Payable for investments purchased	(16,175)	(2,289)	(338,666)	(7,142)
Payable for Fund shares redeemed	(40)	0	(3,126)	(9,258)
Payable for management fee	(98)	(79)	(875)	(981)
Payable for sale-buyback financing transactions	(5,529)	(15,626)	(15,891)	(38,305)
Payable for reverse repurchase agreements	(12,485)	(2,685)	(43,722)	(2,708)
Expenses payable	(17)	(15)	(242)	(179)
Bank overdraft	0	0	0	0
Dividend payable	0	0	(1,654)	0
Payable for financial derivatives margin	(248)	0	0	0
Deposits from counterparty	(2,880)	(1,000)	(39,260)	(22,830)
Unrealised depreciation on hedging activities	(123)	(352)	(2,059)	(16,787)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(50,515)	(29,476)	(466,444)	(127,615)
Net Assets Attributable to Redeemable Participating Shareholders	$ 85,996	$ 70,593	$ 2,010,567	$ 2,058,153

A zero balance may reflect actual amounts rounding to less than one thousand.

(2) The PIMCO RAE Fundamental PLUS Emerging Markets Fund changed its name from EM Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

(3) The PIMCO RAE Fundamental PLUS Global Developed Fund changed its name from Global Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

Low Duration Global Investment Grade Credit Fund		PIMCO MLP & Energy Infrastructure Fund		PIMCO RAE Fundamental PLUS Emerging Markets Fund[2]		PIMCO RAE Fundamental PLUS Global Developed Fund[3]	
As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
$ 10,480	$ 8,843	$ 82,235	$ 76,734	$ 74,783	$ 98,389	$ 1,028,348	$ 1,187,980
0	0	0	0	100	1,702	200	23,659
28	85	46	3,158	1,387	3,587	18,380	43,549
150	150	1,223	742	835	1,103	10,424	4,904
60	45	1,940	0	3,017	6,156	11,360	24,531
93	79	147	152	667	799	7,162	7,663
28	6	2,021	229	18,629	17,740	322,631	276,026
78	18	12	0	2,293	0	19,273	17
0	16	0	0	0	1,385	0	17,398
13	13	20	21	14	10	15	0
165	73	148	12	0	0	23,996	18,962
0	0	0	0	2	0	47	0
11,095	9,328	87,792	81,048	101,727	130,871	1,441,836	1,604,689
(48)	(73)	(3,409)	(6)	(3,139)	(4,140)	(48,586)	(47,857)
0	0	0	0	(10,363)	(12,442)	(153,195)	(168,650)
0	0	0	0	0	(19)	(27)	(45)
(225)	(106)	(452)	0	(10,520)	(10,070)	(201,430)	(113,644)
(25)	0	(1,276)	0	(15)	(57)	(1,762)	(6)
(9)	(6)	(59)	(50)	(70)	(93)	(1,643)	(1,739)
(298)	(576)	0	0	(8,362)	(14,703)	0	(136,429)
0	0	0	0	(3,518)	0	0	0
(11)	(11)	(22)	(22)	0	0	0	0
0	0	0	0	0	(27)	0	0
0	0	(825)	0	0	0	0	0
(5)	0	0	0	(417)	0	(8,886)	0
0	0	0	(3,450)	(330)	(1,080)	(26,440)	(9,160)
(22)	(220)	(13)	(49)	0	0	(8,769)	(39,411)
0	0	0	0	0	0	0	0
(643)	(992)	(6,056)	(3,577)	(36,734)	(42,631)	(450,738)	(516,941)
$ 10,452	$ 8,336	$ 81,736	$ 77,471	$ 64,993	$ 88,240	$ 991,098	$ 1,087,748

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	PIMCO RAE Fundamental PLUS US Fund[4]		Socially Responsible Emerging Markets Bond	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	$ 405,849	$ 445,469	$ 328,781	$ 323,463
Deposits with credit institutions	4,902	8,402	0	0
Financial derivative instruments	7,020	18,513	1,361	1,756
Cash and cash equivalents	1,906	1,484	351	734
Deposits with counterparty	3,390	5,064	3,136	4,877
Income receivable	1,487	2,895	5,168	5,301
Receivables for investments sold	130,525	27,071	1,182	5
Receivables for Fund shares sold	2	0	31	305
Receivables for financial derivatives margin	47	4,106	0	202
Receivables from management company	12	7	0	0
Unrealised appreciation on hedging activities	3,689	3,167	3,189	1,450
Other assets	0	0	55	49
Total Current Assets	558,829	516,178	343,254	338,142
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(9,770)	(10,366)	(2,479)	(2,785)
Fair value of securities sold short	(23,705)	(23,838)	0	0
Interest payable	(7)	(16)	(3)	(1)
Payable for investments purchased	(163,431)	(25,748)	(1,849)	(7)
Payable for Fund shares redeemed	(11,532)	0	(44)	0
Payable for management fee	(272)	(329)	(240)	(245)
Payable for sale-buyback financing transactions	0	(387)	0	0
Payable for reverse repurchase agreements	0	0	(2,118)	(2,465)
Expenses payable	0	0	0	0
Bank overdraft	0	0	0	0
Dividend payable	(4)	0	0	0
Payable for financial derivatives margin	0	0	(154)	0
Deposits from counterparty	(10,855)	(17,438)	(3,840)	(55)
Unrealised depreciation on hedging activities	(844)	(8,946)	(507)	(6,782)
Other liabilities	0	0	(110)	(110)
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(220,420)	(87,068)	(11,344)	(12,450)
Net Assets Attributable to Redeemable Participating Shareholders	$ 338,409	$ 429,110	$ 331,910	$ 325,692

A zero balance may reflect actual amounts rounding to less than one thousand.

[4] The PIMCO RAE Fundamental PLUS US Fund changed its name from US Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

StocksPLUS™ Fund		Strategic Income Fund		Total Return Bond Fund		UK Corporate Bond Fund	
As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
$ 1,167,188	$ 1,265,380	$ 119,921	$ 72,637	$ 11,302,016	$ 12,302,772	£ 296,962	£ 311,724
900	26,810	0	0	0	0	0	0
22,318	53,108	395	515	222,000	303,573	2,742	4,920
5,451	2,344	1,028	690	72,152	19,720	2,079	1,848
25,546	37,698	911	353	35,306	101,986	1,492	878
2,727	3,518	566	260	47,351	76,395	4,537	5,103
581,924	15,679	3,932	7	1,776,603	753,130	17,784	2,858
13,255	1,328	2,875	768	5,996	4,626	8	82
0	0	0	0	109,402	60,374	0	0
0	0	19	20	0	0	0	0
3,080	5,201	2,003	600	81,893	40,704	0	0
16	15	0	0	2,561	2,432	28	28
1,822,405	1,411,081	131,650	75,850	13,655,280	13,665,712	325,632	327,441
(28,365)	(13,214)	(1,174)	(865)	(100,971)	(222,095)	(894)	(1,961)
(179,402)	0	0	0	(49,882)	0	0	0
(48)	(21)	(1)	0	(227)	(70)	(9)	0
(381,531)	(17,486)	(4,032)	(1,401)	(3,841,959)	(2,479,290)	(20,838)	(8,734)
(7,842)	(397)	(1,472)	(21)	(30,314)	(28,695)	(13)	0
(388)	(614)	(160)	(92)	(7,963)	(9,395)	(193)	(211)
0	0	0	0	(181,675)	(115,646)	(24,625)	0
0	0	0	0	(716,124)	(103,572)	0	0
(10)	(9)	(21)	(21)	(141)	0	0	0
0	0	0	0	0	(4)	0	0
0	0	(416)	0	(4,580)	0	0	0
(3,097)	(40,033)	(53)	(100)	0	0	(459)	(476)
(23,600)	(13,311)	(2,340)	0	(253,078)	(127,715)	(2,022)	(1,675)
(374)	(16,468)	(541)	(1,860)	(14,138)	(161,872)	0	0
0	0	0	0	0	0	0	0
(624,657)	(101,553)	(10,210)	(4,360)	(5,201,052)	(3,248,354)	(49,053)	(13,057)
$ 1,197,748	$ 1,309,528	$ 121,440	$ 71,490	$ 8,454,228	$ 10,417,358	£ 276,579	£ 314,384

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	UK Long Term Corporate Bond Fund		UK Low Duration Fund	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	£ 687,814	£ 863,083	£ 152,425	£ 173,992
Deposits with credit institutions	0	0	510	514
Financial derivative instruments	4,532	21,259	2,003	2,262
Cash and cash equivalents	3,520	9,288	1,118	5,541
Deposits with counterparty	3,202	10,812	1,362	359
Income receivable	10,777	12,564	1,657	1,653
Receivables for investments sold	11,414	2,407	9,193	66
Receivables for Fund shares sold	147	113	149	34
Receivables for financial derivatives margin	5,810	0	258	1,447
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	0	0	0	0
Other assets	10	11	0	0
Total Current Assets	727,226	919,537	168,675	185,868
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(5,862)	(3,002)	(2,241)	(2,866)
Fair value of securities sold short	0	0	0	0
Interest payable	(10)	(1)	0	0
Payable for investments purchased	(7,443)	(2,430)	(803)	(50)
Payable for Fund shares redeemed	(2,276)	(176)	(1)	0
Payable for management fee	(182)	(298)	(51)	(72)
Payable for sale-buyback financing transactions	(60,900)	0	(19,627)	0
Payable for reverse repurchase agreements	(318)	0	0	0
Expenses payable	0	0	(33)	(33)
Bank overdraft	0	0	0	0
Dividend payable	(1,835)	0	(26)	0
Payable for financial derivatives margin	0	(12,135)	0	0
Deposits from counterparty	(3,492)	(3,842)	(980)	(600)
Unrealised depreciation on hedging activities	0	0	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(82,318)	(21,884)	(23,762)	(3,621)
Net Assets Attributable to Redeemable Participating Shareholders	£ 644,908	£ 897,653	£ 144,913	£ 182,247

A zero balance may reflect actual amounts rounding to less than one thousand.

(5) The US High Yield Bond Fund changed its name from High Yield Bond Fund on 31 March 2015.

	UK Real Return Fund		UK Sterling Long Average Duration Fund		Unconstrained Bond Fund		US High Yield Bond Fund[5]	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 31-Dec-2014
	£ 60,329	£ 67,162	£ 27,957	£ 32,314	$ 4,532,441	$ 5,704,758	$ 1,877,571	$ 1,744,180
	382	386	0	0	0	0	0	0
	682	1,142	306	604	421,299	469,281	1,168	1,871
	421	3,086	754	2,824	3,288	17,966	3,369	4,308
	410	601	209	105	30,137	62,049	2,493	13,116
	227	322	195	368	23,234	32,283	27,843	25,393
	5,531	1,168	900	1,822	2,084,191	2,143,906	12,210	298
	0	0	0	0	5,317	2,279	7,060	15,324
	0	685	5	123	0	36,035	0	0
	0	0	0	0	0	0	0	0
	0	0	0	0	54,127	25,012	18,026	4,607
	2	2	5	4	2,309	2,190	0	0
	67,984	74,554	30,331	38,164	7,156,343	8,495,759	1,949,740	1,809,097
	(604)	(1,395)	(278)	(440)	(114,673)	(261,002)	(1,537)	(593)
	0	0	0	0	(691,511)	(1,103,025)	0	0
	(6)	0	0	0	(219)	(165)	(13)	(5)
	(5,588)	(1,053)	(129)	(41)	(1,247,558)	(1,012,750)	(14,850)	(2,009)
	0	0	(19)	0	(26,103)	(18,847)	(12,285)	(2,228)
	(15)	(23)	(12)	(15)	(1,023)	(2,396)	(1,110)	(1,090)
	(277)	(20,567)	(13,731)	(16,538)	(485,535)	(286,561)	0	0
	(22,681)	0	0	0	(94,907)	(129,588)	(23,618)	0
	0	0	0	0	(30)	(1)	(342)	(340)
	0	0	0	0	0	0	0	0
	0	0	(6)	0	(813)	0	(6,666)	0
	0	0	0	0	(6,843)	0	(1,672)	(173)
	(110)	(1,012)	(70)	(367)	(398,353)	(225,022)	(15,830)	(580)
	0	0	0	0	(6,623)	(106,334)	(2,048)	(19,353)
	0	0	0	0	0	0	0	0
	(29,281)	(24,050)	(14,245)	(17,401)	(3,074,191)	(3,145,691)	(79,971)	(26,371)
	£ 38,703	£ 50,504	£ 16,086	£ 20,763	$ 4,082,152	$ 5,350,068	$ 1,869,769	$ 1,782,726

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	US Short-Term Fund		US Small Cap StocksPLUS™ Fund[6]	Company Total*	
	As at 30-Jun-2015	As at 31-Dec-2014	As at 30-Jun-2015	As at 30-Jun-2015	As at 31-Dec-2014
Current Assets:					
Financial Assets at fair value through profit or loss:					
Transferable securities	$ 451,514	$ 419,798	$ 97,886	$ 97,526,600	$ 102,079,710
Deposits with credit institutions	1,604	1,603	0	379,407	665,147
Financial derivative instruments	383	391	157	1,599,973	2,771,543
Cash and cash equivalents	1,012	543	3,756	386,952	360,394
Deposits with counterparty	1,732	1,970	2,188	749,337	1,228,982
Income receivable	2,357	2,379	295	904,302	1,033,983
Receivables for investments sold	8,744	98	44,999	11,806,096	5,865,714
Receivables for Fund shares sold	80,644	0	0	455,668	102,869
Receivables for financial derivatives margin	0	1,324	0	186,183	224,018
Receivables from management company	12	16	0	223	288
Unrealised appreciation on hedging activities	0	0	0	992,993	412,164
Other assets	0	0	0	6,926	6,352
Total Current Assets	548,002	428,122	149,281	114,994,660	114,751,164
Current Liabilities:					
Financial Liabilities at fair value through profit or loss:					
Financial derivative instruments	(1,345)	(1,775)	(1,390)	(1,436,933)	(2,044,967)
Fair value of securities sold short	0	0	(10,214)	(2,339,252)	(2,499,345)
Interest payable	(3)	(16)	0	(2,810)	(4,134)
Payable for investments purchased	(6,386)	(92)	(30,335)	(11,387,137)	(5,434,306)
Payable for Fund shares redeemed	(3,023)	0	0	(364,930)	(127,606)
Payable for management fee	(33)	(9)	(48)	(56,559)	(63,413)
Payable for sale-buyback financing transactions	0	(5,882)	0	(2,171,312)	(3,018,908)
Payable for reverse repurchase agreements	(14,393)	(37,139)	0	(3,218,344)	(2,227,881)
Expenses payable	(33)	(22)	0	(4,015)	(5,315)
Bank overdraft	0	0	0	0	(2,937)
Dividend payable	0	0	0	(164,690)	0
Payable for financial derivatives margin	(316)	0	(1,711)	(123,544)	(209,635)
Deposits from counterparty	0	0	0	(1,708,763)	(986,715)
Unrealised depreciation on hedging activities	0	0	0	(180,485)	(1,505,177)
Other liabilities	0	(2)	0	(6,285)	(7,091)
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(25,532)	(44,937)	(43,698)	(23,165,059)	(18,137,430)
Net Assets Attributable to Redeemable Participating Shareholders	$ 522,470	$ 383,185	$ 105,583	$ 91,829,601	$ 96,613,734

A zero balance may reflect actual amounts rounding to less than one thousand.

[6] The US Small Cap StocksPLUS™ Fund launched on 25 February 2015.

* The Company Total as at 30 June 2015 has been adjusted to account for cross investment by Global Multi-Asset Fund into PIMCO Capital Securities Fund, Emerging Markets Corporate Bond Fund, Global Advantage Real Return Fund, Income Fund and StocksPLUS™ Fund. It has also been adjusted for cross investment by Emerging Asia Bond Fund and Emerging Local Bond Fund into PIMCO Asia Local Bond Fund and US Short-Term Fund, and for cross investment by Diversified Income Fund, Diversified Income Duration Hedged Fund, Emerging Asia Bond Fund, Emerging Local Bond Fund, Emerging Markets Corporate Bond Fund, Global Bond Fund, Low Average Duration Fund, Total Return Bond Fund and Unconstrained Bond Fund into US Short-Term Fund.

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Statements of Operations

(Amounts in thousands)	PIMCO Asia Local Bond Fund		PIMCO Capital Securities Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	$ 116	$ 77	$ 124,931	$ 49,795
Bank interest	0	0	418	18
Other income	0	0	23	23
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(103)	(16)	(136,933)	28,549
Net realised gain/(loss) on financial derivative instruments	36	3	249,646	(6,613)
Net realised gain/(loss) on foreign currency	28	9	(333,790)	(8,736)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(82)	164	13,168	54,182
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(5)	15	10,488	(975)
Net change in unrealised appreciation/(depreciation) on foreign currency	(9)	0	15,340	1,817
Total Investment Income/(Loss)	(19)	252	(56,709)	118,060
Operating Expenses				
Management fee	(29)	(21)	(25,484)	(8,597)
Service fee	0	0	(19)	0
Trail fee	0	0	(1,235)	(412)
Interest expenses	0	0	0	0
Other expenses	0	0	(5)	0
Total Expenses	(29)	(21)	(26,743)	(9,009)
Net Operating Expenses	(29)	(21)	(26,743)	(9,009)
Net Investment Income/(Loss)	(48)	231	(83,452)	109,051
Finance Costs				
Interest expense	0	0	(158)	(14)
Distributions to Redeemable Participating Shareholders	(1)	(1)	(36,512)	(19,359)
Net Equalisation Credits and (Charges)	5	0	9,351	49,877
Total Finance Costs	4	(1)	(27,319)	30,504
Profit/(Loss) for the Period before Tax	(44)	230	(110,771)	139,555
Withholding taxes on dividends and other investment income	(9)	(8)	(3,230)	(426)
Profit/(Loss) for the Period after Tax	(53)	222	(114,001)	139,129
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	$ (53)	$ 222	$ (114,001)	$ 139,129

A zero balance may reflect actual amounts rounding to less than one thousand.

(1) The Commodity Real Return Fund changed its name from CommoditiesPLUS™ Strategy Fund on 31 March 2015.

Commodity Real Return Fund[1]		PIMCO Credit Absolute Return Fund		Diversified Income Fund		Diversified Income Duration Hedged Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 6,461	$ 4,045	$ 23,899	$ 23,247	$ 180,048	$ 267,522	$ 24,791	$ 58,950
74	0	313	51	629	376	140	103
0	0	20	0	83	8	13	3
(7,241)	(3,450)	(31,753)	16,555	(201,354)	17,413	(85,938)	23,614
(28,145)	33,331	139,671	12,033	704,735	62,066	129,986	4,582
(1,703)	4,208	(328,790)	5,625	(963,435)	123,574	(223,707)	25,602
(247)	7,305	18,185	19,295	94,827	437,218	65,036	79,359
27,618	759	15,819	664	(39,049)	116,670	9,384	(44,868)
(921)	(6,993)	65,520	(22,257)	136,926	(143,384)	34,745	(38,800)
(4,104)	39,205	(97,116)	55,213	(86,590)	881,463	(45,550)	108,545
(1,792)	(2,026)	(8,735)	(11,534)	(38,019)	(61,562)	(5,013)	(17,335)
(13)	(7)	0	0	(35)	(87)	(16)	0
0	0	(47)	(49)	(73)	(100)	0	0
(752)	(2)	(18)	(9)	(1,646)	(1)	(543)	0
0	0	(1)	(16)	(4)	(50)	(1)	(1)
(2,557)	(2,035)	(8,801)	(11,608)	(39,777)	(61,800)	(5,573)	(17,336)
(2,557)	(2,035)	(8,801)	(11,608)	(39,777)	(61,800)	(5,573)	(17,336)
(6,661)	37,170	(105,917)	43,605	(126,367)	819,663	(51,123)	91,209
(137)	(16)	(104)	(38)	(1,407)	(86)	(212)	(13)
(16)	0	(6,167)	(4,779)	(55,895)	(144,699)	(8,263)	(17,987)
1,210	(701)	(870)	1,658	(7,231)	(8,075)	(4,590)	(3,579)
1,057	(717)	(7,141)	(3,159)	(64,533)	(152,860)	(13,065)	(21,579)
(5,604)	36,453	(113,058)	40,446	(190,900)	666,803	(64,188)	69,630
0	0	(43)	(219)	0	(4,706)	0	(661)
(5,604)	36,453	(113,101)	40,227	(190,900)	662,097	(64,188)	68,969
$ (5,604)	$ 36,453	$ (113,101)	$ 40,227	$ (190,900)	$ 662,097	$ (64,188)	$ 68,969

Statements of Operations (Cont.)

(Amounts in thousands)	PIMCO Dividend and Income Builder Fund		Emerging Asia Bond Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	$ 2,581	$ 3,789	$ 1,745	$ 5,206
Bank interest	18	2	8	6
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	4,689	2,887	(3,194)	418
Net realised gain/(loss) on financial derivative instruments	6,686	376	297	210
Net realised gain/(loss) on foreign currency	(16,162)	919	(4,362)	762
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(5,133)	2,950	3,738	5,765
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(62)	(60)	(138)	803
Net change in unrealised appreciation/(depreciation) on foreign currency	2,000	(2,475)	3,425	3,084
Total Investment Income/(Loss)	(5,383)	8,388	1,519	16,254
Operating Expenses				
Management fee	(1,169)	(1,355)	(554)	(1,755)
Service fee	(6)	(2)	0	0
Trail fee	0	0	0	0
Interest expenses	0	0	(2)	0
Other expenses	0	0	0	0
Total Expenses	(1,175)	(1,357)	(556)	(1,755)
Net Operating Expenses	(1,175)	(1,357)	(556)	(1,755)
Net Investment Income/(Loss)	(6,558)	7,031	963	14,499
Finance Costs				
Interest expense	(5)	(1)	(1)	(4)
Distributions to Redeemable Participating Shareholders	(1,801)	(2,971)	(1,916)	(3,624)
Net Equalisation Credits and (Charges)	135	202	893	(4,342)
Total Finance Costs	(1,671)	(2,770)	(1,024)	(7,970)
Profit/(Loss) for the Period before Tax	(8,229)	4,261	(61)	6,529
Withholding taxes on dividends and other investment income	(330)	(554)	0	(16)
Profit/(Loss) for the Period after Tax	(8,559)	3,707	(61)	6,513
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	$ (8,559)	$ 3,707	$ (61)	$ 6,513

A zero balance may reflect actual amounts rounding to less than one thousand.

Emerging Local Bond Fund		Emerging Markets 2018 Fund	Emerging Markets Bond Fund		Emerging Markets Corporate Bond Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 113,055	$ 154,085	$ 822	$ 128,594	$ 151,513	$ 27,441	$ 43,045
318	141	0	222	127	105	31
0	0	0	0	0	0	1
(315,691)	(163,231)	(118)	(100,137)	(28,615)	(39,811)	(321)
6,963	(32,969)	23	261,922	12,425	58,361	1,245
(143,857)	35,971	(253)	(508,420)	39,080	(93,956)	18,648
77,769	273,430	802	70,991	315,440	37,559	61,618
11,049	62,919	25	26,626	34,708	3,058	1,563
90,159	33,294	202	115,610	(54,938)	18,764	(20,540)
(160,235)	363,640	1,503	(4,592)	469,740	11,521	105,290
(19,535)	(28,213)	(86)	(20,332)	(24,711)	(6,611)	(12,248)
(79)	(149)	(2)	(28)	(61)	(4)	(11)
(1)	(3)	0	(67)	(106)	(9)	(20)
0	0	0	0	0	0	0
(2)	(1)	0	(2)	(42)	(1)	0
(19,617)	(28,366)	(88)	(20,429)	(24,920)	(6,625)	(12,279)
(19,617)	(28,366)	(88)	(20,429)	(24,920)	(6,625)	(12,279)
(179,852)	335,274	1,415	(25,021)	444,820	4,896	93,011
(241)	(123)	0	(28)	(89)	(57)	(27)
(40,730)	(49,916)	(616)	(62,401)	(69,703)	(10,272)	(9,439)
(11,481)	(1,194)	161	(9,992)	12,401	(2,346)	(2,224)
(52,452)	(51,233)	(455)	(72,421)	(57,391)	(12,675)	(11,690)
(232,304)	284,041	960	(97,442)	387,429	(7,779)	81,321
(2,617)	(3,660)	(8)	0	(9,578)	0	0
(234,921)	280,381	952	(97,442)	377,851	(7,779)	81,321
$ (234,921)	$ 280,381	$ 952	$ (97,442)	$ 377,851	$ (7,779)	$ 81,321

Statements of Operations (Cont.)

(Amounts in thousands)	Emerging Markets Currency Fund		PIMCO Emerging Multi-Asset Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	$ 2,262	$ 3,272	$ 7,857	$ 11,662
Bank interest	8	2	15	3
Other income	0	0	0	1
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(3,602)	(9,255)	(22,923)	(4,298)
Net realised gain/(loss) on financial derivative instruments	46	(2,563)	5,239	(963)
Net realised gain/(loss) on foreign currency	(5,870)	446	(4,516)	(510)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	1,021	7,462	21,094	18,083
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	163	3,217	(4,547)	418
Net change in unrealised appreciation/(depreciation) on foreign currency	6,806	1,616	1,943	768
Total Investment Income/(Loss)	834	4,197	4,162	25,164
Operating Expenses				
Management fee	(887)	(1,792)	(179)	(269)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Interest expenses	0	0	(14)	(20)
Other expenses	0	0	(18)	(5)
Total Expenses	(887)	(1,792)	(211)	(294)
Net Operating Expenses	(887)	(1,792)	(211)	(294)
Net Investment Income/(Loss)	(53)	2,405	3,951	24,870
Finance Costs				
Interest expense	(7)	(8)	(10)	(2)
Distributions to Redeemable Participating Shareholders	(22)	(20)	(6,268)	(9,227)
Net Equalisation Credits and (Charges)	(28)	(1,848)	(1,768)	(8)
Total Finance Costs	(57)	(1,876)	(8,046)	(9,237)
Profit/(Loss) for the Period before Tax	(110)	529	(4,095)	15,633
Withholding taxes on dividends and other investment income	0	(35)	(269)	(719)
Profit/(Loss) for the Period after Tax	(110)	494	(4,364)	14,914
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	$ (110)	$ 494	$ (4,364)	$ 14,914

A zero balance may reflect actual amounts rounding to less than one thousand.

PIMCO EqS Emerging Markets Fund		PIMCO EqS Pathfinder Fund™		PIMCO EqS Pathfinder Europe Fund™		Euro Bond Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 2,356	$ 22,069	$ 4,318	$ 9,714	€ 912	€ 1,075	€ 13,040	€ 11,368
43	28	16	14	3	0	50	5
0	0	2	0	0	0	73	0
12,058	(32,724)	6,723	93,619	12,291	404	27,805	10,589
1,469	(9,204)	(4,618)	(609)	(1,047)	19	(47,608)	9,115
(2,392)	(13,700)	(2,756)	4,778	363	29	(20,060)	(4,856)
9,970	27,813	8,063	(86,942)	(5,106)	2,228	(25,686)	29,033
(460)	(1,950)	(111)	(668)	0	(44)	(5,210)	10,318
1,945	7,926	122	(9,004)	(167)	78	49,045	4,613
24,989	258	11,759	10,902	7,249	3,789	(8,551)	70,185
(3,130)	(9,704)	(1,126)	(3,277)	(409)	(423)	(3,225)	(2,654)
0	0	0	0	0	0	(97)	(127)
0	0	0	0	0	0	(10)	(17)
(11)	(88)	(35)	(13)	(11)	0	(634)	0
(1)	(19)	0	0	0	0	(1)	0
(3,142)	(9,811)	(1,161)	(3,290)	(420)	(423)	(3,967)	(2,798)
(3,142)	(9,811)	(1,161)	(3,290)	(420)	(423)	(3,967)	(2,798)
21,847	(9,553)	10,598	7,612	6,829	3,366	(12,518)	67,387
(26)	(26)	(11)	(12)	(1)	0	(16)	(7)
0	(3,395)	0	0	0	0	(378)	(368)
(4,909)	(8,728)	(1,883)	(7,919)	(645)	(30)	(2,223)	1,787
(4,935)	(12,149)	(1,894)	(7,931)	(646)	(30)	(2,617)	1,412
16,912	(21,702)	8,704	(319)	6,183	3,336	(15,135)	68,799
(803)	(3,354)	0	(1,697)	0	(97)	0	0
16,109	(25,056)	8,704	(2,016)	6,183	3,239	(15,135)	68,799
$ 16,109	$ (25,056)	$ 8,704	$ (2,016)	€ 6,183	€ 3,239	€ (15,135)	€ 68,799

Statements of Operations (Cont.)

(Amounts in thousands)	Euro Credit Fund		Euro Income Bond Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	€ 8,558	€ 4,184	€ 22,373	€ 9,498
Bank interest	19	6	31	7
Other income	14	0	23	1
Net realised gain/(loss) on transferable securities and deposits with credit institutions	44,358	1,215	21,634	1,650
Net realised gain/(loss) on financial derivative instruments	3,111	6,348	(6,331)	6,611
Net realised gain/(loss) on foreign currency	(56,390)	(1,261)	(70,614)	(2,899)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(1,788)	9,194	17,033	16,762
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(7,921)	1,994	142	632
Net change in unrealised appreciation/(depreciation) on foreign currency	17,109	(1,234)	21,884	(1,228)
Total Investment Income/(Loss)	7,070	20,446	6,175	31,034
Operating Expenses				
Management fee	(2,925)	(1,472)	(5,660)	(3,122)
Service fee	0	0	(26)	(26)
Trail fee	0	0	0	0
Interest expenses	(588)	(11)	(726)	0
Other expenses	0	0	(2)	0
Total Expenses	(3,513)	(1,483)	(6,414)	(3,148)
Net Operating Expenses	(3,513)	(1,483)	(6,414)	(3,148)
Net Investment Income/(Loss)	3,557	18,963	(239)	27,886
Finance Costs				
Interest expense	(52)	(6)	(9)	(7)
Distributions to Redeemable Participating Shareholders	(737)	(772)	(13,171)	(7,546)
Net Equalisation Credits and (Charges)	(4,333)	2,022	3,172	16,306
Total Finance Costs	(5,122)	1,244	(10,008)	8,753
Profit/(Loss) for the Period before Tax	(1,565)	20,207	(10,247)	36,639
Withholding taxes on dividends and other investment income	0	0	0	0
Profit/(Loss) for the Period after Tax	(1,565)	20,207	(10,247)	36,639
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	€ (1,565)	€ 20,207	€ (10,247)	€ 36,639

A zero balance may reflect actual amounts rounding to less than one thousand.

Euro Long Average Duration Fund		Euro Low Duration Fund		Euro Real Return Fund		Euro Short-Term Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
€ 5,767	€ 6,388	€ 1,677	€ 3,724	€ 274	€ 217	€ 1,687	€ 2,547
8	2	5	1	0	0	4	1
0	2	0	0	0	0	0	0
72,070	555	4,164	5,450	1,275	132	3,946	555
10,273	13,692	(2,158)	(252)	(88)	113	(1,185)	(18)
(12,260)	(2,404)	(3,303)	(498)	(251)	(19)	(1,147)	(1,178)
(76,191)	36,241	(1,138)	1,288	(614)	979	441	2,557
(12,135)	6,999	(246)	1,315	124	(5)	299	264
914	1,639	244	(26)	165	(63)	(1,372)	(340)
(11,554)	63,114	(755)	11,002	885	1,354	2,673	4,388
(1,389)	(1,037)	(674)	(2,019)	(69)	(55)	(1,063)	(1,017)
0	0	0	0	0	0	(2)	(5)
0	0	0	0	0	0	0	0
(4)	(27)	(1)	0	(369)	(7)	0	0
0	0	0	0	0	0	0	0
(1,393)	(1,064)	(675)	(2,019)	(438)	(62)	(1,065)	(1,022)
(1,393)	(1,064)	(675)	(2,019)	(438)	(62)	(1,065)	(1,022)
(12,947)	62,050	(1,430)	8,983	447	1,292	1,608	3,366
(10)	(1)	(9)	(1)	0	(1)	(3)	(2)
0	0	0	0	0	0	0	0
(1,199)	936	252	(2,739)	12	9	923	(461)
(1,209)	935	243	(2,740)	12	8	920	(463)
(14,156)	62,985	(1,187)	6,243	459	1,300	2,528	2,903
0	0	0	0	0	0	0	0
(14,156)	62,985	(1,187)	6,243	459	1,300	2,528	2,903
€ (14,156)	€ 62,985	€ (1,187)	€ 6,243	€ 459	€ 1,300	€ 2,528	€ 2,903

Statements of Operations (Cont.)

(Amounts in thousands)	Euro Ultra-Long Duration Fund		Global Advantage Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	€ 632	€ 1,072	$ 9,798	$ 9,570
Bank interest	4	0	67	16
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	4,149	692	(18,337)	12,399
Net realised gain/(loss) on financial derivative instruments	25,860	(2,302)	9,230	3,197
Net realised gain/(loss) on foreign currency	(2,114)	172	(26,718)	983
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(1,791)	2,119	(15,601)	13,033
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(26,587)	13,114	4,737	86
Net change in unrealised appreciation/(depreciation) on foreign currency	3,246	881	11,312	3,485
Total Investment Income/(Loss)	3,399	15,748	(25,512)	42,769
Operating Expenses				
Management fee	(252)	(206)	(2,546)	(2,850)
Service fee	0	0	0	(11)
Trail fee	0	0	0	0
Interest expenses	0	(177)	(17)	0
Other expenses	0	(4)	0	0
Total Expenses	(252)	(387)	(2,563)	(2,861)
Net Operating Expenses	(252)	(387)	(2,563)	(2,861)
Net Investment Income/(Loss)	3,147	15,361	(28,075)	39,908
Finance Costs				
Interest expense	(1)	(81)	(73)	(9)
Distributions to Redeemable Participating Shareholders	0	0	(1,234)	(1,422)
Net Equalisation Credits and (Charges)	(654)	26	47	54
Total Finance Costs	(655)	(55)	(1,260)	(1,377)
Profit/(Loss) for the Period before Tax	2,492	15,306	(29,335)	38,531
Withholding taxes on dividends and other investment income	0	0	(96)	(49)
Profit/(Loss) for the Period after Tax	2,492	15,306	(29,431)	38,482
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	€ 2,492	€ 15,306	$ (29,431)	$ 38,482

A zero balance may reflect actual amounts rounding to less than one thousand.

Global Advantage Real Return Fund		Global Bond Fund		Global Bond Ex-US Fund		PIMCO Global Dividend Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 8,613	$ 14,830	$ 132,829	$ 142,670	$ 10,681	$ 10,577	$ 2,466	$ 18,113
73	14	963	84	115	18	7	13
0	0	109	1	0	0	0	0
(30,922)	9,375	(301,845)	133,495	(19,878)	9,052	2,123	114,460
(11,645)	238	303,337	(10,010)	(3,047)	2,057	(11,290)	4,617
(5,976)	(1,902)	(87,037)	(30,705)	55,438	(10,063)	7,067	17,372
(21,887)	49,280	(163,759)	242,416	(32,424)	21,397	(2,624)	(103,729)
7,312	(1,169)	33,189	4,358	3,520	(108)	0	0
3,579	(1,918)	(81,683)	(42,523)	(24,616)	(137)	1,233	(18,139)
(50,853)	68,748	(163,897)	439,781	(10,211)	32,793	(1,018)	32,707
(3,938)	(2,429)	(24,632)	(24,461)	(2,202)	(1,863)	(680)	(5,237)
(22)	(8)	(1,292)	(1,241)	(23)	(25)	0	0
0	0	(58)	(62)	(45)	(31)	0	0
(864)	(1,075)	(11,017)	(9,071)	(1,474)	(744)	0	0
0	0	(5)	(2)	0	0	0	(1)
(4,824)	(3,512)	(37,004)	(34,837)	(3,744)	(2,663)	(680)	(5,238)
(4,824)	(3,512)	(37,004)	(34,837)	(3,744)	(2,663)	(680)	(5,238)
(55,677)	65,236	(200,901)	404,944	(13,955)	30,130	(1,698)	27,469
(404)	(59)	(1,332)	(856)	(187)	(80)	(4)	(16)
(1,102)	(3,198)	(25,256)	(28,142)	(578)	(1,250)	(1,527)	(11,429)
29	692	1,403	(1,491)	494	(130)	165	(12,400)
(1,477)	(2,565)	(25,185)	(30,489)	(271)	(1,460)	(1,366)	(23,845)
(57,154)	62,671	(226,086)	374,455	(14,226)	28,670	(3,064)	3,624
(111)	(121)	0	(1)	0	0	0	(2,950)
(57,265)	62,550	(226,086)	374,454	(14,226)	28,670	(3,064)	674
$ (57,265)	$ 62,550	$ (226,086)	$ 374,454	$ (14,226)	$ 28,670	$ (3,064)	$ 674

Statements of Operations (Cont.)

(Amounts in thousands)	Global High Yield Bond Fund		Global Investment Grade Credit Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	$ 113,139	$ 176,077	$ 224,681	$ 285,976
Bank interest	265	102	479	458
Other income	54	2	0	23
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(27,263)	86,669	(88,594)	30,178
Net realised gain/(loss) on financial derivative instruments	152,815	7,916	752,884	109,826
Net realised gain/(loss) on foreign currency	(258,527)	63,094	(1,085,127)	206,585
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(25,117)	27,275	(169,334)	422,244
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	1,454	(4,242)	(27,633)	185,938
Net change in unrealised appreciation/(depreciation) on foreign currency	64,333	(35,830)	214,796	(197,406)
Total Investment Income/(Loss)	21,153	321,063	(177,848)	1,043,822
Operating Expenses				
Management fee	(14,492)	(21,908)	(39,405)	(54,219)
Service fee	(24)	(22)	(1,197)	(1,665)
Trail fee	(358)	(794)	(566)	(701)
Interest expenses	0	(1)	(610)	(324)
Other expenses	(5)	(1)	(6)	(3)
Total Expenses	(14,879)	(22,726)	(41,784)	(56,912)
Net Operating Expenses	(14,879)	(22,726)	(41,784)	(56,912)
Net Investment Income/(Loss)	6,274	298,337	(219,632)	986,910
Finance Costs				
Interest expense	(227)	(101)	(659)	(390)
Distributions to Redeemable Participating Shareholders	(47,008)	(64,007)	(72,773)	(110,150)
Net Equalisation Credits and (Charges)	(1,651)	(15,765)	8,811	(21,189)
Total Finance Costs	(48,886)	(79,873)	(64,621)	(131,729)
Profit/(Loss) for the Period before Tax	(42,612)	218,464	(284,253)	855,181
Withholding taxes on dividends and other investment income	0	(9)	(283)	(90)
Profit/(Loss) for the Period after Tax	(42,612)	218,455	(284,536)	855,091
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	$ (42,612)	$ 218,455	$ (284,536)	$ 855,091

A zero balance may reflect actual amounts rounding to less than one thousand.

(2) The Global Low Duration Real Return Fund launched on 18 February 2014.

Global Low Duration Real Return Fund[2]		Global Multi-Asset Fund		Global Real Return Fund		Income Fund	
Period Ended 30-Jun-2015	Period from 18-Feb-2014 to 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 3,130	$ 1,293	$ 9,289	$ 19,702	$ 29,562	$ 61,716	$ 154,679	$ 101,343
65	0	100	55	384	73	391	73
0	0	0	2	0	0	251	0
(12,767)	356	(8,188)	1,154	(64,624)	33,896	(11,836)	25,115
23,461	19	68,851	5,893	81,479	9,667	310,575	6,406
(57,300)	(713)	(79,148)	36,467	(61,351)	(20,705)	(480,480)	(15,087)
446	1,082	9,240	69,400	(75,494)	181,642	(43,156)	216,291
9,383	97	(9,056)	12,701	22,757	(8,213)	4,656	57,747
9,878	328	20,530	(46,508)	(8,673)	(27,712)	98,306	(26,880)
(23,704)	2,462	11,618	98,866	(75,960)	230,364	33,386	365,008
(2,168)	(184)	(8,828)	(12,550)	(10,731)	(13,706)	(45,580)	(26,481)
0	0	(18)	(21)	(278)	(400)	(300)	(96)
0	0	0	0	(373)	(431)	(1,463)	(947)
(462)	(14)	(132)	(254)	(2,062)	(7,812)	(105)	(142)
0	0	(1)	(42)	(1)	(1)	(13)	(4)
(2,630)	(198)	(8,979)	(12,867)	(13,445)	(22,350)	(47,461)	(27,670)
(2,630)	(198)	(8,979)	(12,867)	(13,445)	(22,350)	(47,461)	(27,670)
(26,334)	2,264	2,639	85,999	(89,405)	208,014	(14,075)	337,338
(244)	0	(130)	(47)	(1,728)	(467)	(115)	(28)
0	(271)	(1,811)	(787)	(4,192)	(3,337)	(100,028)	(64,773)
(586)	8,748	(4,199)	32,335	(1,214)	(9,503)	8,835	96,516
(830)	8,477	(6,140)	31,501	(7,134)	(13,307)	(91,308)	31,715
(27,164)	10,741	(3,501)	117,500	(96,539)	194,707	(105,383)	369,053
(2)	0	(1)	(599)	(180)	(70)	(73)	(182)
(27,166)	10,741	(3,502)	116,901	(96,719)	194,637	(105,456)	368,871
$ (27,166)	$ 10,741	$ (3,502)	$ 116,901	$ (96,719)	$ 194,637	$ (105,456)	$ 368,871

(Amounts in thousands)	Inflation Strategy Fund		Low Average Duration Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	$ 903	$ 664	$ 16,743	$ 29,645
Bank interest	4	0	76	53
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(2,763)	205	(34,843)	11,345
Net realised gain/(loss) on financial derivative instruments	891	2,457	12,265	1,129
Net realised gain/(loss) on foreign currency	718	(198)	(54,697)	27,132
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(803)	2,631	21,119	(272)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	153	(162)	3,609	9,479
Net change in unrealised appreciation/(depreciation) on foreign currency	(107)	50	17,659	(32,077)
Total Investment Income/(Loss)	(1,004)	5,647	(18,069)	46,434
Operating Expenses				
Management fee	(454)	(257)	(5,550)	(9,848)
Service fee	(3)	(4)	(225)	(413)
Trail fee	0	0	(37)	(323)
Interest expenses	(58)	(4)	(38)	(4)
Other expenses	0	0	(1)	(2)
Total Expenses	(515)	(265)	(5,851)	(10,590)
Net Operating Expenses	(515)	(265)	(5,851)	(10,590)
Net Investment Income/(Loss)	(1,519)	5,382	(23,920)	35,844
Finance Costs				
Interest expense	(14)	0	(116)	(38)
Distributions to Redeemable Participating Shareholders	0	(2)	(3,382)	(6,453)
Net Equalisation Credits and (Charges)	111	103	1,281	(1,175)
Total Finance Costs	97	101	(2,217)	(7,666)
Profit/(Loss) for the Period before Tax	(1,422)	5,483	(26,137)	28,178
Withholding taxes on dividends and other investment income	(13)	(11)	0	0
Profit/(Loss) for the Period after Tax	(1,435)	5,472	(26,137)	28,178
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	$ (1,435)	$ 5,472	$ (26,137)	$ 28,178

A zero balance may reflect actual amounts rounding to less than one thousand.

(3) The Low Duration Global Investment Grade Credit Fund launched on 28 February 2014.

(4) The PIMCO RAE Fundamental PLUS Emerging Markets Fund changed its name from EM Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

(5) The PIMCO RAE Fundamental PLUS Global Developed Fund changed its name from Global Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

Low Duration Global Investment Grade Credit Fund[3]		PIMCO MLP & Energy Infrastructure Fund	PIMCO RAE Fundamental PLUS Emerging Markets Fund[4]		PIMCO RAE Fundamental PLUS Global Developed Fund[5]	
Period Ended 30-Jun-2015	Period from 28-Feb-2014 to 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 102	$ 35	$ 2,058	$ 1,130	$ 1,383	$ 12,299	$ 6,517
0	0	5	7	1	228	4
0	0	0	1	0	1	0
(139)	(1)	(34)	(1,990)	2,362	(30,591)	7,173
547	0	39	1,327	4,392	19,299	43,939
(920)	(51)	34	3,227	(522)	(76,174)	(1,433)
38	53	(606)	(986)	1,574	(1,899)	10,631
11	12	(6,527)	(294)	4,256	(10,934)	13,144
246	42	186	(1,048)	(1,101)	20,084	(6,151)
(115)	90	(4,845)	1,374	12,345	(67,687)	73,824
(44)	(10)	(344)	(437)	(1,563)	(8,208)	(7,235)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
(1)	0	0	(53)	(1)	(732)	(2)
0	0	0	0	0	0	0
(45)	(10)	(344)	(490)	(1,564)	(8,940)	(7,237)
(45)	(10)	(344)	(490)	(1,564)	(8,940)	(7,237)
(160)	80	(5,189)	884	10,781	(76,627)	66,587
0	0	(5)	(23)	0	(283)	(4)
0	0	(1,783)	0	0	(790)	0
13	17	139	(228)	(2,270)	2,704	8,358
13	17	(1,649)	(251)	(2,270)	1,631	8,354
(147)	97	(6,838)	633	8,511	(74,996)	74,941
0	0	(40)	0	0	0	0
(147)	97	(6,878)	633	8,511	(74,996)	74,941
$ (147)	$ 97	$ (6,878)	$ 633	$ 8,511	$ (74,996)	$ 74,941

Statements of Operations (Cont.)

(Amounts in thousands)	PIMCO RAE Fundamental PLUS US Fund[6]		Socially Responsible Emerging Markets Bond Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	$ 4,710	$ 1,900	$ 8,388	$ 8,140
Bank interest	40	4	13	2
Other income	1	1	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(23,283)	2,848	(3,130)	(1,677)
Net realised gain/(loss) on financial derivative instruments	19,967	19,024	16,599	714
Net realised gain/(loss) on foreign currency	(22,638)	(5)	(33,212)	289
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	6,991	3,591	891	17,755
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(5,378)	4,196	779	1,707
Net change in unrealised appreciation/(depreciation) on foreign currency	1,716	(1,585)	7,459	(1,737)
Total Investment Income/(Loss)	(17,874)	29,974	(2,213)	25,193
Operating Expenses				
Management fee	(1,827)	(1,201)	(1,476)	(1,397)
Service fee	0	0	(12)	(8)
Trail fee	0	0	0	0
Interest expenses	(18)	0	0	0
Other expenses	0	0	0	0
Total Expenses	(1,845)	(1,201)	(1,488)	(1,405)
Net Operating Expenses	(1,845)	(1,201)	(1,488)	(1,405)
Net Investment Income/(Loss)	(19,719)	28,773	(3,701)	23,788
Finance Costs				
Interest expense	(68)	(8)	(7)	(1)
Distributions to Redeemable Participating Shareholders	(63)	0	0	0
Net Equalisation Credits and (Charges)	(1,051)	(743)	(53)	511
Total Finance Costs	(1,182)	(751)	(60)	510
Profit/(Loss) for the Period before Tax	(20,901)	28,022	(3,761)	24,298
Withholding taxes on dividends and other investment income	0	0	0	(143)
Profit/(Loss) for the Period after Tax	(20,901)	28,022	(3,761)	24,155
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	$ (20,901)	$ 28,022	$ (3,761)	$ 24,155

A zero balance may reflect actual amounts rounding to less than one thousand.

[6] The PIMCO RAE Fundamental PLUS US Fund changed its name from US Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

StocksPLUS™ Fund		Strategic Income Fund		Total Return Bond Fund		UK Corporate Bond Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 6,910	$ 2,821	$ 1,619	$ 130	$ 115,901	$ 268,816	£ 6,370	£ 7,284
42	13	2	0	291	246	2	1
0	0	0	1	0	5	0	0
(17,243)	1,001	650	61	(71,379)	54,389	4,486	2,653
119,903	58,867	2,406	8	508,365	66,980	868	(330)
(95,722)	(6,369)	(7,874)	(44)	(875,795)	105,698	4,436	2,763
5,767	527	(1,927)	198	(150,039)	480,395	(14,727)	6,518
(46,830)	4,841	(39)	23	23,091	(119,988)	(1,221)	1,299
16,358	2,120	2,460	34	184,706	(162,900)	653	7
(10,815)	63,821	(2,703)	411	(264,859)	693,641	867	20,195
(3,473)	(2,425)	(721)	(32)	(41,921)	(86,238)	(664)	(817)
(8)	(3)	0	0	(1,579)	(3,984)	0	0
0	0	0	0	(1,530)	(2,309)	0	0
(2)	0	0	0	(2,085)	(698)	(396)	0
(1)	0	(1)	0	(6)	(4)	0	0
(3,484)	(2,428)	(722)	(32)	(47,121)	(93,233)	(1,060)	(817)
(3,484)	(2,428)	(722)	(32)	(47,121)	(93,233)	(1,060)	(817)
(14,299)	61,393	(3,425)	379	(311,980)	600,408	(193)	19,378
(67)	(4)	(4)	0	(703)	(43)	(56)	(2)
(293)	(880)	(722)	(78)	(8,985)	(22,108)	0	0
1,402	1,888	693	303	(18,513)	(47,618)	(365)	(791)
1,042	1,004	(33)	225	(28,201)	(69,769)	(421)	(793)
(13,257)	62,397	(3,458)	604	(340,181)	530,639	(614)	18,585
0	0	(112)	(9)	(236)	(1,604)	0	0
(13,257)	62,397	(3,570)	595	(340,417)	529,035	(614)	18,585
$ (13,257)	$ 62,397	$ (3,570)	$ 595	$ (340,417)	$ 529,035	£ (614)	£ 18,585

Statements of Operations (Cont.)

(Amounts in thousands)	UK Long Term Corporate Bond Fund		UK Low Duration Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Income				
Interest and dividend income	£ 16,396	£ 20,178	£ 1,919	£ 779
Bank interest	6	4	1	0
Other income	48	7	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	25,062	20,264	199	(389)
Net realised gain/(loss) on financial derivative instruments	21,216	630	(89)	0
Net realised gain/(loss) on foreign currency	9,250	3,259	3,054	338
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(52,572)	11,646	(4,489)	613
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(19,703)	7,465	262	254
Net change in unrealised appreciation/(depreciation) on foreign currency	714	100	(26)	209
Total Investment Income/(Loss)	417	63,553	831	1,804
Operating Expenses				
Management fee	(1,672)	(2,038)	(389)	(204)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Interest expenses	(1,043)	0	(149)	(10)
Other expenses	0	0	0	0
Total Expenses	(2,715)	(2,038)	(538)	(214)
Net Operating Expenses	(2,715)	(2,038)	(538)	(214)
Net Investment Income/(Loss)	(2,298)	61,515	293	1,590
Finance Costs				
Interest expense	(136)	(4)	(35)	(5)
Distributions to Redeemable Participating Shareholders	(3,830)	(7,229)	(85)	(30)
Net Equalisation Credits and (Charges)	(1,662)	(1,044)	(391)	(99)
Total Finance Costs	(5,628)	(8,277)	(511)	(134)
Profit/(Loss) for the Period before Tax	(7,926)	53,238	(218)	1,456
Withholding taxes on dividends and other investment income	0	0	0	0
Profit/(Loss) for the Period after Tax	(7,926)	53,238	(218)	1,456
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	£ (7,926)	£ 53,238	£ (218)	£ 1,456

A zero balance may reflect actual amounts rounding to less than one thousand.

(7) The US High Yield Bond Fund changed its name from High Yield Bond Fund on 31 March 2015.

UK Real Return Fund		UK Sterling Long Average Duration Fund		Unconstrained Bond Fund		US High Yield Bond Fund[7]	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
£ 369	£ 1,379	£ 667	£ 915	$ 85,088	$ 109,488	$ 52,960	$ 66,567
0	0	0	0	488	238	102	10
0	1	10	0	0	2	4	35
1,622	220	730	(310)	(83,377)	(2,786)	9,462	39,609
(836)	(377)	(70)	(134)	353,355	91,253	49,922	4,280
874	283	560	307	(626,234)	113,316	(111,972)	18,418
(2,436)	2,351	(1,696)	1,114	(34,357)	144,899	(21,208)	12,015
344	(10)	(116)	268	13,061	4,392	748	(2,834)
(20)	(2)	(6)	(96)	198,796	(124,944)	28,347	(7,948)
(83)	3,845	79	2,064	(93,180)	335,858	8,365	130,152
(113)	(159)	(44)	(64)	(24,048)	(64,341)	(6,575)	(8,292)
0	0	0	0	(290)	(804)	(399)	(577)
0	0	0	0	(692)	(1,686)	0	0
(64)	(334)	(243)	(239)	(5,241)	(55)	0	(2)
0	0	0	(28)	(2)	(21)	(1)	(1)
(177)	(493)	(287)	(331)	(30,273)	(66,907)	(6,975)	(8,872)
(177)	(493)	(287)	(331)	(30,273)	(66,907)	(6,975)	(8,872)
(260)	3,352	(208)	1,733	(123,453)	268,951	1,390	121,280
(67)	(51)	(50)	(34)	(1,260)	(98)	(84)	(28)
0	(131)	(10)	(17)	(2,485)	(5,119)	(16,982)	(16,846)
(25)	(17)	(85)	(15)	(18,980)	(17,593)	0	(9,465)
(92)	(199)	(145)	(66)	(22,725)	(22,810)	(17,066)	(26,339)
(352)	3,153	(353)	1,667	(146,178)	246,141	(15,676)	94,941
0	0	0	0	(6)	(15)	0	0
(352)	3,153	(353)	1,667	(146,184)	246,126	(15,676)	94,941
£ (352)	£ 3,153	£ (353)	£ 1,667	$ (146,184)	$ 246,126	$ (15,676)	$ 94,941

Statements of Operations (Cont.)

(Amounts in thousands)	US Short-Term Fund	US Small Cap StocksPLUS™ Fund[8]	Company Total*	
	Period Ended 30-Jun-2015	Period from 25-Feb-2015 to 30-Jun-2015	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014**
Income				
Interest and dividend income	$ 2,569	$ 177	$ 1,757,731	$ 2,244,876
Bank interest	3	0	6,689	2,419
Other income	14	0	787	152
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(149)	(98)	(1,505,244)	568,515
Net realised gain/(loss) on financial derivative instruments	(556)	930	4,324,951	551,548
Net realised gain/(loss) on foreign currency	1,487	190	(6,770,096)	732,129
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	1,073	(216)	(538,050)	3,189,288
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	1,516	(978)	(6,513)	402,374
Net change in unrealised appreciation/(depreciation) on foreign currency	(441)	(201)	1,381,482	(973,037)
Total Investment Income/(Loss)	5,516	(196)	(1,348,263)	6,718,264
Operating Expenses				
Management fee	(123)	(111)	(405,079)	(555,109)
Service fee	(27)	0	(6,039)	(9,816)
Trail fee	0	0	(6,565)	(7,997)
Interest expenses	(7)	0	(33,491)	(21,613)
Other expenses	0	0	(81)	(268)
Total Expenses	(157)	(111)	(451,255)	(594,803)
Net Operating Expenses	(157)	(111)	(451,255)	(594,803)
Net Investment Income/(Loss)	5,359	(307)	(1,799,518)	6,123,461
Finance Costs				
Interest expense	(70)	0	(10,848)	(3,041)
Distributions to Redeemable Participating Shareholders	(1,853)	0	(541,175)	(692,634)
Net Equalisation Credits and (Charges)	1,197	120	(61,468)	56,900
Total Finance Costs	(726)	120	(613,491)	(638,775)
Profit/(Loss) for the Period before Tax	4,633	(187)	(2,413,009)	5,484,686
Withholding taxes on dividends and other investment income	0	0	(8,462)	(31,619)
Profit/(Loss) for the Period after Tax	4,633	(187)	(2,421,471)	5,453,067
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	$ 4,633	$ (187)	$ (2,421,471)	$ 5,453,067

A zero balance may reflect actual amounts rounding to less than one thousand.

[8] The US Small Cap StocksPLUS™ Fund launched on 25 February 2015.

* The Company Total as at 30 June 2015 has been adjusted to account for cross investment by Global Multi-Asset Fund into PIMCO Capital Securities Fund, Emerging Markets Corporate Bond Fund, Global Advantage Real Return Fund, Income Fund and StocksPLUS™ Fund. It has also been adjusted for cross investment by Emerging Asia Bond Fund and Emerging Local Bond Fund into PIMCO Asia Local Bond Fund and US Short-Term Fund, and for cross investment by Diversified Income Fund, Diversified Income Duration Hedged Fund, Emerging Asia Bond Fund, Emerging Local Bond Fund, Emerging Markets Corporate Bond Fund, Global Bond Fund, Low Average Duration Fund, Total Return Bond Fund and Unconstrained Bond Fund into US Short-Term Fund.

** The Company Total for 30 June 2014 has not been adjusted for the termination of the US Government Money Market Fund on 24 September 2014.

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Statements of Changes in Net Assets

(Amounts in thousands)	PIMCO Asia Local Bond Fund		PIMCO Capital Securities Fund		Commodity Real Return Fund[1]	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Net Assets at the Beginning of the Period	$ 5,413	$ 4,835	$ 4,502,515	$ 706,888	$ 298,408	$ 528,288
Proceeds from shares issued and offsets	1,049	10	1,895,335	3,277,576	213,316	101,781
Proceeds from reinvestment of distributions	1	1	15,763	13,804	4	0
Payments on shares redeemed	(330)	0	(896,349)	(145,581)	(61,600)	(326,307)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	(53)	222	(114,001)	139,129	(5,604)	36,453
Closing Value at the End of the Period	$ 6,080	$ 5,068	$ 5,403,263	$ 3,991,816	$ 444,524	$ 340,215

(Amounts in thousands)	Emerging Asia Bond Fund		Emerging Local Bond Fund		Emerging Markets 2018 Fund
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015
Net Assets at the Beginning of the Period	$ 91,896	$ 501,485	$ 4,518,882	$ 5,957,198	$ 30,064
Proceeds from shares issued and offsets	8,383	8,862	384,950	1,144,975	8,440
Proceeds from reinvestment of distributions	9	647	18,247	20,139	0
Payments on shares redeemed	(22,243)	(400,041)	(1,194,750)	(1,579,939)	(646)
Notional exchange rate adjustment	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	(61)	6,513	(234,921)	280,381	952
Closing Value at the End of the Period	$ 77,984	$ 117,466	$ 3,492,408	$ 5,822,754	$ 38,810

(Amounts in thousands)	PIMCO EqS Emerging Markets Fund		PIMCO EqS Pathfinder Fund™		PIMCO EqS Pathfinder Europe Fund™	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Net Assets at the Beginning of the Period	$ 569,869	$ 1,467,945	$ 197,176	$ 902,229	€ 38,845	€ 41,545
Proceeds from shares issued and offsets	12,099	575,288	5,599	43,117	6,979	6,012
Proceeds from reinvestment of distributions	0	3,395	0	0	0	0
Payments on shares redeemed	(596,461)	(1,289,845)	(186,626)	(752,728)	(40,278)	(7,357)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	16,109	(25,056)	8,704	(2,016)	6,183	3,239
Closing Value at the End of the Period	$ 1,616	$ 731,727	$ 24,853	$ 190,602	€ 11,729	€ 43,439

A zero balance may reflect actual amounts rounding to less than one thousand.

(1) The Commodity Real Return Fund changed name from CommoditiesPLUS™ Strategy Fund on 31 March 2015.

PIMCO Credit Absolute Return Fund		Diversified Income Fund		Diversified Income Duration Hedged Fund		PIMCO Dividend and Income Builder Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 1,682,122	$ 1,632,332	$ 7,483,173	$ 12,507,776	$ 1,672,466	$ 3,242,670	$ 139,668	$ 157,014
134,935	1,016,737	1,273,657	1,253,402	159,685	532,715	64,234	46,056
2,156	2,410	4,972	5,645	214	8,088	178	220
(289,419)	(695,505)	(1,620,792)	(2,266,585)	(844,452)	(903,933)	(70,055)	(36,378)
0	0	0	0	0	0	0	0
(113,101)	40,227	(190,900)	662,097	(64,188)	68,969	(8,559)	3,707
$ 1,416,693	$ 1,996,201	$ 6,950,110	$ 12,162,335	$ 923,725	$ 2,948,509	$ 125,466	$ 170,619

Emerging Markets Bond Fund		Emerging Markets Corporate Bond Fund		Emerging Markets Currency Fund		PIMCO Emerging Multi-Asset Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 4,716,847	$ 5,671,748	$ 1,110,028	$ 1,845,162	$ 164,265	$ 547,889	$ 439,737	$ 461,425
779,288	1,580,690	145,391	227,047	31,134	48,787	1,369	1,995
16,709	15,390	9,962	7,704	4	3	3,832	9,221
(1,128,543)	(1,470,356)	(352,672)	(581,925)	(28,372)	(411,685)	(179,092)	(7,234)
0	0	0	0	0	0	0	0
(97,442)	377,851	(7,779)	81,321	(110)	494	(4,364)	14,914
$ 4,286,859	$ 6,175,323	$ 904,930	$ 1,579,309	$ 166,921	$ 185,488	$ 261,482	$ 480,321

Euro Bond Fund		Euro Credit Fund		Euro Income Bond Fund		Euro Long Average Duration Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
€ 1,061,647	€ 921,055	€ 739,390	€ 305,514	€ 952,521	€ 316,620	€ 644,711	€ 366,137
388,120	357,991	39,765	190,733	256,234	439,210	82,673	157,519
12	35	732	772	51	77	0	0
(498,712)	(254,177)	(328,169)	(46,155)	(269,810)	(45,627)	(234,632)	(19,880)
0	0	0	0	0	0	0	0
(15,135)	68,799	(1,565)	20,207	(10,247)	36,639	(14,156)	62,985
€ 935,932	€ 1,093,703	€ 450,153	€ 471,071	€ 928,749	€ 746,919	€ 478,596	€ 566,761

Statements of Changes in Net Assets (Cont.)

(Amounts in thousands)	Euro Low Duration Fund		Euro Real Return Fund		Euro Short-Term Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Net Assets at the Beginning of the Period	€ 233,144	€ 654,889	€ 26,916	€ 23,809	€ 575,302	€ 475,088
Proceeds from shares issued and offsets	81,757	428,629	6,351	1,082	387,412	63,546
Proceeds from reinvestment of distributions	0	0	0	0	0	0
Payments on shares redeemed	(28,476)	(730,965)	(5,970)	(460)	(386,879)	(189,316)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	(1,187)	6,243	459	1,300	2,528	2,903
Closing Value at the End of the Period	€ 285,238	€ 358,796	€ 27,756	€ 25,731	€ 578,363	€ 352,221

(Amounts in thousands)	Global Bond Ex-US Fund		PIMCO Global Dividend Fund		Global High Yield Bond Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Net Assets at the Beginning of the Period	$ 698,384	$ 649,619	$ 85,465	$ 1,412,539	$ 3,897,419	$ 6,111,190
Proceeds from shares issued and offsets	199,859	97,121	45,398	67,446	1,790,422	1,981,026
Proceeds from reinvestment of distributions	255	432	167	8,743	4,210	8,153
Payments on shares redeemed	(148,343)	(159,372)	(25,943)	(1,137,730)	(1,781,942)	(2,870,391)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	(14,226)	28,670	(3,064)	674	(42,612)	218,455
Closing Value at the End of the Period	$ 735,929	$ 616,470	$ 102,023	$ 351,672	$ 3,867,497	$ 5,448,433

(Amounts in thousands)	Income Fund		Inflation Strategy Fund		Low Average Duration Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Net Assets at the Beginning of the Period	$ 8,720,005	$ 4,280,433	$ 70,593	$ 46,120	$ 2,058,153	$ 4,255,625
Proceeds from shares issued and offsets	3,292,473	4,033,653	25,466	18,592	698,605	789,114
Proceeds from reinvestment of distributions	25,415	16,614	0	0	1,508	2,591
Payments on shares redeemed	(1,853,864)	(1,209,166)	(8,628)	(6,100)	(721,562)	(2,339,049)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	(105,456)	368,871	(1,435)	5,472	(26,137)	28,178
Closing Value at the End of the Period	$ 10,078,573	$ 7,490,405	$ 85,996	$ 64,084	$ 2,010,567	$ 2,736,459

A zero balance may reflect actual amounts rounding to less than one thousand.

(2) The Global Low Duration Real Return Fund launched on 18 February 2014.

(3) The Low Duration Global Investment Grade Credit Fund launched on 28 February 2014.

(4) The PIMCO RAE Fundamental PLUS Emerging Markets Fund changed its name from EM Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

(5) The PIMCO RAE Fundamental PLUS Global Developed Fund changed its name from Global Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

(6) The PIMCO RAE Fundamental PLUS US Fund changed its name from US Fundamental Index® StocksPLUS™ Fund on 30 June 2015.

Euro Ultra-Long Duration Fund		Global Advantage Fund		Global Advantage Real Return Fund		Global Bond Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
€ 122,229	€ 88,082	$ 646,274	$ 722,577	$ 657,860	$ 535,454	$ 7,609,702	$ 8,122,826
58,246	7,515	86,695	52,929	531,520	311,750	1,840,212	1,084,357
0	0	1,098	1,153	569	282	7,250	10,371
(112,137)	(4,073)	(35,174)	(70,315)	(324,519)	(105,434)	(1,350,733)	(1,439,491)
0	0	0	0	0	0	0	0
2,492	15,306	(29,431)	38,482	(57,265)	62,550	(226,086)	374,454
€ 70,830	€ 106,830	$ 669,462	$ 744,826	$ 808,165	$ 804,602	$ 7,880,345	$ 8,152,517

Global Investment Grade Credit Fund		Global Low Duration Real Return Fund[2]		Global Multi-Asset Fund		Global Real Return Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period from 18-Feb-2014 to 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 12,332,618	$ 17,428,685	$ 555,987	$ 0	$ 1,313,246	$ 3,084,359	$ 2,361,832	$ 3,561,225
3,415,837	3,699,894	236,537	184,226	260,678	1,374	1,622,707	1,229,494
7,377	5,652	0	16	17	85	1,684	1,824
(2,449,133)	(5,058,875)	(225,814)	(7,868)	(127,264)	(1,717,773)	(1,168,761)	(1,782,561)
0	0	0	0	0	0	0	0
(284,536)	855,091	(27,166)	10,741	(3,502)	116,901	(96,719)	194,637
$ 13,022,163	$ 16,930,447	$ 539,544	$ 187,115	$ 1,443,175	$ 1,484,946	$ 2,720,743	$ 3,204,619

Low Duration Global Investment Grade Credit Fund[3]		PIMCO MLP & Energy Infrastructure Fund	PIMCO RAE Fundamental PLUS Emerging Markets Fund[4]		PIMCO RAE Fundamental PLUS Global Developed Fund[5]		PIMCO RAE Fundamental PLUS US Fund[6]	
Period Ended 30-Jun-2015	Period from 28-Feb-2014 to 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 8,336	$ 0	$ 77,471	$ 88,240	$ 186,978	$ 1,087,748	$ 197,859	$ 429,110	$ 87,029
5,161	7,557	16,666	5,981	106,506	454,563	1,108,628	118,912	487,557
0	0	68	0	0	789	0	59	0
(2,898)	0	(5,591)	(29,861)	(196,194)	(477,006)	(129,007)	(188,771)	(216,631)
0	0	0	0	0	0	0	0	0
(147)	97	(6,878)	633	8,511	(74,996)	74,941	(20,901)	28,022
$ 10,452	$ 7,654	$ 81,736	$ 64,993	$ 105,801	$ 991,098	$ 1,252,421	$ 338,409	$ 385,977

Statements of Changes in Net Assets (Cont.)

(Amounts in thousands)	Socially Responsible Emerging Markets Bond Fund		StocksPLUS™ Fund		Strategic Income Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Net Assets at the Beginning of the Period	$ 325,692	$ 300,756	$ 1,309,528	$ 270,284	$ 71,490	$ 5,119
Proceeds from shares issued and offsets	35,603	48,625	504,176	1,081,234	70,052	10,780
Proceeds from reinvestment of distributions	0	0	294	880	48	41
Payments on shares redeemed	(25,624)	(24,463)	(602,993)	(295,147)	(16,580)	(58)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	(3,761)	24,155	(13,257)	62,397	(3,570)	595
Closing Value at the End of the Period	$ 331,910	$ 349,073	$ 1,197,748	$ 1,119,648	$ 121,440	$ 16,477

(Amounts in thousands)	UK Real Return Fund		UK Sterling Long Average Duration Fund		Unconstrained Bond Fund	
	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
Net Assets at the Beginning of the Period	£ 50,504	£ 60,008	£ 20,763	£ 27,048	$ 5,350,068	$ 12,454,085
Proceeds from shares issued and offsets	3,650	425	2,900	75	424,585	2,053,544
Proceeds from reinvestment of distributions	0	0	0	0	463	2,476
Payments on shares redeemed	(15,099)	(1,481)	(7,224)	(902)	(1,546,780)	(4,191,517)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	(352)	3,153	(353)	1,667	(146,184)	246,126
Closing Value at the End of the Period	£ 38,703	£ 62,105	£ 16,086	£ 27,888	$ 4,082,152	$ 10,564,714

A zero balance may reflect actual amounts rounding to less than one thousand.

(7) The US High Yield Bond Fund changed its name from High Yield Bond Fund on 31 March 2015.

(8) The Small Cap StocksPLUS™ Fund launched on 25 February 2015.

* The Company Total as at 30 June 2015 has been adjusted to account for cross investment by Global Multi-Asset Fund into PIMCO Capital Securities Fund, Emerging Markets Corporate Bond Fund, Global Advantage Real Return Fund, Income Fund and StocksPLUS™ Fund. It has also been adjusted for cross investment by Emerging Asia Bond Fund and Emerging Local Bond Fund into PIMCO Asia Local Bond Fund and US Short-Term Fund, and for cross investment by Diversified Income Fund, Diversified Income Duration Hedged Fund, Emerging Asia Bond Fund, Emerging Local Bond Fund, Emerging Markets Corporate Bond Fund, Global Bond Fund, Low Average Duration Fund, Total Return Bond Fund and Unconstrained Bond Fund into US Short-Term Fund.

** The Company Total for 30 June 2014 has not been adjusted for the termination of the US Government Money Market Fund on 24 September 2014.

Total Return Bond Fund		UK Corporate Bond Fund		UK Long Term Corporate Bond Fund		UK Low Duration Fund	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014
$ 10,417,358	$ 21,368,184	£ 314,384	£ 372,072	£ 897,653	£ 984,628	£ 182,247	£ 104,147
1,042,341	1,939,636	13,002	2,189	17,956	12,985	36,064	15,302
2,982	5,718	0	0	0	1	30	30
(2,668,036)	(6,748,739)	(50,193)	(51,064)	(262,775)	(166,509)	(73,210)	(39,074)
0	0	0	0	0	0	0	0
(340,417)	529,035	(614)	18,585	(7,926)	53,238	(218)	1,456
$ 8,454,228	$ 17,093,834	£ 276,579	£ 341,782	£ 644,908	£ 884,343	£ 144,913	£ 81,861

US High Yield Bond Fund[7]		US Short-Term Fund	US Small Cap StocksPLUS™ Fund[8]	Company Total	
Period Ended 30-Jun-2015	Period Ended 30-Jun-2014	Period Ended 30-Jun-2015	Period from 25-Feb-2015 to 30-Jun-2015	Period Ended 30-Jun-2015	Period Ended 30-Jun-2014**
$ 1,782,726	$ 2,263,996	$ 383,185	$ 0	$ 96,613,734	$ 129,446,346
906,120	924,189	150,847	105,770	24,558,497	33,067,419
3,065	5,341	1,853	0	127,761	150,498
(806,466)	(1,217,178)	(18,048)	0	(26,632,011)	(43,205,673)
0	0	0	0	(416,909)	47,459
(15,676)	94,941	4,633	(187)	(2,421,471)	5,453,067
$ 1,869,769	$ 2,071,289	$ 522,470	$ 105,583	$ 91,829,601	$ 124,959,416

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BRAZIL				
Brazil Letras do Tesouro Nacional				
0.000% due 04/01/2016	BRL	1,000	$ 291	4.79
BRITISH VIRGIN ISLANDS				
Haitong International Finance 2014 Ltd.				
3.990% due 09/11/2019	$	200	202	3.32
CHINA				
Export-Import Bank of China				
3.350% due 06/18/2017	CNH	1,000	161	2.65
HONG KONG				
Hong Kong Government Bond Programme				
1.100% due 01/17/2023	HKD	450	56	0.92
Hong Kong Government International Bond				
1.490% due 02/22/2028		100	12	0.20
			68	1.12
INDIA				
CORPORATE BONDS & NOTES				
Housing Development Finance Corp. Ltd.				
9.750% due 10/10/2016 (d)	INR	10,000	160	2.62
Power Grid Corporation of India Ltd.				
8.200% due 01/23/2025 (d)		7,000	108	1.77
Rural Electrification Corp. Ltd.				
9.380% due 11/06/2018 (d)		10,000	161	2.66
			429	7.05
SOVEREIGN ISSUES				
India Government Bond				
7.830% due 04/11/2018		6,300	99	1.62
8.150% due 06/11/2022		4,500	71	1.18
8.330% due 06/07/2036		1,500	24	0.39
			194	3.19
Total India			623	10.24
INDONESIA				
SOVEREIGN ISSUES				
Indonesia Government International Bond				
5.625% due 05/15/2023	IDR	1,533,000	97	1.60
6.125% due 05/15/2028		1,098,000	68	1.12
6.375% due 04/15/2042		500,000	29	0.47
6.625% due 05/15/2033		1,536,000	96	1.57
7.000% due 05/15/2027		1,251,000	85	1.40
8.250% due 06/15/2032	IDR	35,000	$ 2	0.04
8.375% due 03/15/2024		1,941,000	146	2.40
8.750% due 02/15/2044		30,000	2	0.04
9.000% due 03/15/2029		808,000	64	1.05
Perusahaan Penerbit SBSN Indonesia				
8.250% due 03/11/2018		3,120,000	236	3.88
			825	13.57
Total Indonesia			825	13.57
		SHARES		
IRELAND				
PIMCO China Bond Fund (a)		49,758	547	9.00
		PAR (000S)		
MALAYSIA				
Malaysia Government International Bond				
3.172% due 07/15/2016	MYR	157	42	0.69
3.480% due 03/15/2023		150	38	0.63
3.492% due 03/31/2020		315	83	1.36
3.733% due 06/15/2028		170	43	0.71
3.892% due 03/15/2027		77	20	0.33
4.048% due 09/30/2021		200	54	0.88
4.181% due 07/15/2024		268	72	1.18
4.262% due 09/15/2016		126	34	0.56
4.444% due 05/22/2024		330	89	1.47
4.498% due 04/15/2030		60	16	0.27
			491	8.08
PHILIPPINES				
SOVEREIGN ISSUES				
Philippines Government International Bond				
3.875% due 11/22/2019	PHP	1,650	38	0.62
3.900% due 11/26/2022		10,000	220	3.62
4.950% due 01/15/2021		5,000	117	1.92
5.000% due 08/18/2018		2,670	63	1.03
5.375% due 03/01/2027		700	17	0.29
6.375% due 01/19/2022		1,145	29	0.49
7.000% due 01/27/2016		2,200	50	0.82
8.000% due 07/19/2031		1,994	64	1.05
8.125% due 12/16/2035		845	27	0.44
			625	10.28
Total Philippines			625	10.28
SINGAPORE				
Housing & Development Board				
2.288% due 09/19/2019	SGD	250	186	3.06
3.100% due 07/24/2024		250	186	3.06
Singapore Government Bond				
2.750% due 07/01/2023		18	14	0.22
2.750% due 04/01/2042	SGD	39	$ 28	0.45
2.875% due 07/01/2029		15	11	0.18
3.125% due 09/01/2022		34	26	0.44
3.500% due 03/01/2027		31	25	0.41
			476	7.82
SOUTH KOREA				
SOVEREIGN ISSUES				
Korea Treasury Bond				
2.750% due 12/10/2015	KRW	107,200	97	1.59
2.750% due 06/10/2017		54,600	50	0.82
3.000% due 09/10/2024		90,000	85	1.39
3.500% due 09/10/2016		54,000	49	0.81
3.500% due 03/10/2024		62,300	61	1.00
4.000% due 12/10/2031		57,000	60	1.00
4.250% due 06/10/2021		154,050	154	2.53
4.750% due 12/10/2030		134,340	153	2.52
5.000% due 06/10/2020		98,690	100	1.65
5.750% due 09/10/2018		139,130	140	2.30
			949	15.61
Total South Korea			949	15.61
SUPRANATIONAL				
Inter-American Development Bank				
7.350% due 09/12/2018	IDR	1,620,000	118	1.94
THAILAND				
Thailand Government Bond				
1.250% due 03/12/2028 (b)	THB	3,058	82	1.35
3.625% due 06/16/2023		2,756	86	1.41
			168	2.76
UNITED STATES				
Federal Home Loan Bank				
0.090% due 09/11/2015	$	100	100	1.65
US Treasury Bonds				
2.750% due 11/15/2042		12	11	0.18
			111	1.83
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			$ 5,655	93.01

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.250%	12/16/2016	$ 700	$ 0	0.00
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	100	0	0.00
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	300	(1)	(0.02)
Receive	6-Month JPY-LIBOR	0.500%	09/17/2021	JPY 5,000	0	0.00
					$ (1)	(0.02)
Total Centrally Cleared Financial Derivative Instruments					**$ (1)**	**(0.02)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Malaysian ringgit	BOA	MYR 3.800	07/15/2015	$ 118	$ 1	$ 0	0.01
Call - OTC US dollar versus South Korean won	BRC	KRW 1,120.000	07/01/2015	50	1	0	0.00
Put - OTC US dollar versus Indian rupee	UAG	INR 63.500	08/06/2015	175	1	1	0.01
					$ 3	$ 1	0.02

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Indian rupee	UAG	INR 65.440	08/07/2015	$ 170	$ (3)	$ (1)	(0.01)
Call - OTC US dollar versus Malaysian ringgit	BOA	MYR 3.850	07/15/2015	118	(1)	0	0.00
Call - OTC US dollar versus Malaysian ringgit	BOA	3.950	09/08/2015	61	(1)	0	(0.01)
Put - OTC US dollar versus Indian rupee	UAG	INR 65.440	08/07/2015	140	(2)	(4)	(0.06)
Put - OTC US dollar versus Japanese yen	BRC	JPY 97.500	08/26/2015	260	(3)	0	0.00
Put - OTC US dollar versus Malaysian ringgit	BOA	MYR 3.700	07/15/2015	118	0	0	0.00
					$ (10)	$ (5)	(0.08)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Indonesia Government International Bond	1.000%	06/20/2020	BPS	$ 100	$ (3)	$ (3)	$ 0	(0.05)
Malaysia Government International Bond	1.000%	03/20/2020	BRC	30	0	0	0	0.00
Russia Government International Bond	1.000%	09/20/2015	BRC	30	0	(1)	1	0.00
Russia Government International Bond	1.000%	09/20/2015	GST	100	0	0	0	(0.01)
Russia Government International Bond	1.000%	12/20/2015	GST	100	(1)	(1)	0	(0.01)
					$ (4)	$ (5)	$ 1	(0.07)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month HKD-HIBOR	0.560%	06/16/2016	CBK	HKD 4,700	$ 0	$ 0	$ 0	0.00
Receive	3-Month HKD-HIBOR	0.915%	06/16/2017	CBK	2,400	(1)	0	(1)	(0.01)
Receive	3-Month HKD-HIBOR	1.670%	06/16/2020	HUS	500	0	0	0	(0.01)
Pay	3-Month HKD-HIBOR	2.610%	05/09/2024	CBK	370	2	0	2	0.04
Pay	3-Month MYR-KLIBOR	3.788%	03/05/2020	CBK	MYR 500	(1)	0	(1)	(0.01)
Pay	6-Month India National Stock Exchange NSE Interbank Offer Rate	8.030%	10/21/2015	JPM	INR 32,330	1	0	1	0.02
Pay	6-Month India National Stock Exchange NSE Interbank Offer Rate	7.035%	06/19/2018	BRC	3,200	0	0	0	0.00
Pay	6-Month India National Stock Exchange NSE Interbank Offer Rate	8.225%	05/27/2019	CBK	2,928	2	0	2	0.03
Pay	6-Month India National Stock Exchange NSE Interbank Offer Rate	8.100%	08/07/2019	BOA	7,600	5	0	5	0.07
Pay	6-Month India National Stock Exchange NSE Interbank Offer Rate	7.220%	06/19/2023	BRC	4,300	0	0	0	(0.01)
Pay	6-Month India National Stock Exchange NSE Interbank Offer Rate	8.250%	06/02/2024	BOA	1,872	2	0	2	0.03
Receive	6-Month Singapore Swap Offer Rate Fixing	0.458%	12/02/2015	SCX	SGD 1,800	3	0	3	0.05
Receive	6-Month Singapore Swap Offer Rate Fixing	0.550%	12/16/2015	GLM	1,100	(1)	0	(1)	(0.01)
Receive	6-Month Singapore Swap Offer Rate Fixing	0.560%	03/20/2016	CBK	300	1	0	1	0.02
Pay	6-Month Singapore Swap Offer Rate Fixing	1.620%	03/20/2019	CBK	125	(1)	0	(1)	(0.02)
Pay	6-Month Singapore Swap Offer Rate Fixing	1.650%	05/13/2019	SCX	219	(2)	0	(2)	(0.03)
Pay	6-Month Singapore Swap Offer Rate Fixing	1.680%	11/05/2019	CBK	320	(4)	0	(4)	(0.06)
Pay	6-Month Singapore Swap Offer Rate Fixing	2.055%	04/02/2020	CBK	170	0	0	0	0.00
Pay	6-Month Singapore Swap Offer Rate Fixing	1.910%	05/05/2020	CBK	310	(3)	0	(3)	(0.04)
Pay	6-Month Singapore Swap Offer Rate Fixing	2.130%	05/13/2020	HUS	490	0	0	0	0.00
Pay	6-Month Thailand Fixing Rate	2.123%	01/28/2020	HUS	THB 300	0	0	0	0.00
Pay	6-Month Thailand Fixing Rate	2.180%	01/29/2020	CBK	900	0	0	0	0.00
Pay	6-Month Thailand Fixing Rate	2.110%	05/19/2020	DUB	9,200	0	0	0	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month Thailand Fixing Rate	2.505%	01/28/2025	HUS	THB 600	$ 0	$ 0	$ 0	(0.01)
Pay	6-Month Thailand Fixing Rate	2.550%	01/29/2025	BOA	400	0	0	0	0.00
						$ 3	$ 0	$ 3	0.05

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	84	IDR	1,123,492	AZD	$ 0	$ 0	$ 0	0.00
07/2015	IDR	511,974	$	38	BRC	0	0	0	0.00
07/2015		2,493,918		185	DUB	0	(1)	(1)	(0.01)
07/2015	$	4	IDR	53,549	SCX	0	0	0	0.00
07/2015	IDR	3,629,131	$	270	UAG	0	0	0	(0.01)
07/2015	$	27	INR	1,722	HUS	0	0	0	0.00
07/2015	INR	510	$	8	JPM	0	0	0	0.00
07/2015	JPY	7,300		59	BOA	0	(1)	(1)	(0.02)
07/2015	$	63	JPY	7,900	BPS	1	0	1	0.02
07/2015	JPY	619	$	5	GLM	0	0	0	0.00
07/2015	$	202	KRW	219,132	DUB	0	(6)	(6)	(0.10)
07/2015	KRW	38,882	$	35	GLM	0	0	0	0.00
07/2015	$	10	KRW	11,070	GLM	0	0	0	0.00
07/2015		35		38,532	JPM	0	(1)	(1)	(0.01)
07/2015	KRW	45,271	$	41	SOG	0	0	0	0.01
07/2015	$	51	KRW	56,570	UAG	0	0	0	(0.01)
07/2015		39	PHP	1,749	NGF	0	0	0	0.00
07/2015	PHP	9,629	$	215	GLM	1	0	1	0.02
07/2015		2,940		65	HUS	0	0	0	0.00
07/2015	$	61	SGD	83	CBK	1	0	1	0.01
07/2015		273		367	HUS	0	0	0	0.00
07/2015		42	TWD	1,289	JPM	0	0	0	0.00
08/2015		129	€	113	BOA	0	(3)	(3)	(0.04)
08/2015	€	222	$	252	CBK	5	0	5	0.07
08/2015	$	61	€	54	UAG	0	(1)	(1)	(0.02)
08/2015	IDR	165,348	$	12	AZD	0	0	0	0.00
08/2015	$	69	IDR	938,315	SCX	0	0	0	0.00
08/2015	INR	3,021	$	47	FBF	0	0	0	(0.01)
08/2015		11,005		170	SCX	0	(2)	(2)	(0.03)
08/2015	MYR	129		34	BRC	0	0	0	0.00
08/2015	$	23	MYR	86	FBF	0	0	0	0.00
08/2015		42		151	UAG	0	(2)	(2)	(0.03)
08/2015		138	THB	4,660	BRC	0	0	0	0.00
08/2015	THB	1,084	$	32	DUB	0	0	0	0.00
08/2015		271		8	GLM	0	0	0	0.00
08/2015		271		8	HUS	0	0	0	0.00
08/2015	$	131	THB	4,448	UAG	0	0	0	0.00
09/2015		106	CNH	664	HUS	0	0	0	0.00
09/2015		118	CNY	723	FBF	0	0	0	0.00
09/2015		619	HKD	4,798	SCX	0	0	0	0.00
09/2015	MYR	46	$	12	BOA	0	0	0	0.00
04/2016	BRL	1,000		313	JPM	20	0	20	0.34
						$ 28	$ (17)	$ 11	0.18

Total OTC Financial Derivative Instruments	**$ 6**	**0.10**
Total Investments	**$ 5,660**	**93.09**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 20	$ 20	0.33
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 13	0	0.00
0.030% due 06/30/2015	$ 13	13	0.22
Citibank N.A.			
0.030% due 06/30/2015	35	35	0.57
DnB NORBank ASA			
1.308% due 06/30/2015	AUD 2	1	0.02
HSBC Bank			
0.005% due 06/30/2015	HKD 12	2	0.03
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 6	6	0.10
Nordea Bank AB			
0.030% due 06/30/2015	37	37	0.61
Sumitomo Mitsui Banking Corp.			
0.005% due 06/30/2015	JPY 20	0	0.00
0.030% due 06/30/2015	$ 8	8	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wells Fargo Bank			
0.030% due 06/30/2015	$ 36	$ 36	0.59
Total Overnight Time Deposits		**$ 158**	**2.60**
Other Current Assets & Liabilities		**$ 262**	**4.31**
Net Assets		**$ 6,080**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The PIMCO Asia Local Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

(c) Cash of $15 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Housing Development Finance Corp. Ltd.	9.750%	10/10/2016	01/19/2015	$ 164	$ 160	2.62
Power Grid Corporation of India Ltd.	8.200%	01/23/2025	03/17/2015	111	108	1.77
Rural Electrification Corp. Ltd.	9.380%	11/06/2018	05/28/2015	161	161	2.66
				$ 436	$ 429	7.05

(e) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 11	$ 0	$ 5,644	$ 5,655
Financial Derivative Instruments[3]	0	0	5	5
Totals	**$ 11**	**$ 0**	**$ 5,649**	**$ 5,660**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 541	$ 0	$ 4,540	$ 5,081
Financial Derivative Instruments[3]	1	0	21	22
Totals	**$ 542**	**$ 0**	**$ 4,561**	**$ 5,103**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(f) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 3	$ 0	$ 3
BPS	(2)	0	(2)
CBK	1	0	1
DUB	(7)	0	(7)
GST	(1)	0	(1)
JPM	20	0	20
SCX	(1)	0	(1)
UAG	(7)	0	(7)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition PIMCO Asia Local Bond Fund

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Brazil Letras do Tesouro Nacional 0.000% due 04/01/2016	BRL	1,000	$ 304
Perusahaan Penerbit SBSN Indonesia 8.250% due 03/11/2018	IDR	3,120,000	246
Philippines Government International Bond 3.900% due 11/26/2022	PHP	10,000	227
Haitong International Finance 2014 Ltd. 3.990% due 09/11/2019	$	200	202
Federal Home Loan Bank 0.000% due 06/03/2015		200	200
Federal Home Loan Bank 0.000% due 11/04/2015		200	200
Housing & Development Board 2.288% due 09/19/2019	SGD	250	188
Housing Development Finance Corp. Ltd. 9.750% due 10/10/2016	INR	10,000	165
Rural Electrification Corp. Ltd. 9.380% due 11/06/2018		10,000	161
Inter-American Development Bank 7.350% due 09/12/2018	IDR	1,620,000	129
Philippines Government International Bond 4.950% due 01/15/2021	PHP	5,000	120
Power Grid Corporation of India Ltd. 8.200% due 01/23/2025	INR	7,000	111
Indonesia Government International Bond 8.375% due 03/15/2024	IDR	1,196,000	104
Federal Home Loan Bank 0.000% due 05/01/2015	$	100	100
Federal Home Loan Bank 0.000% due 04/29/2015		100	100
Federal Home Loan Bank 0.000% due 05/20/2015		100	100
Federal Home Loan Bank 0.000% due 07/08/2015		100	100
Federal Home Loan Bank 0.090% due 09/11/2015		100	100
Indonesia Government International Bond 9.000% due 03/15/2029	IDR	1,278,000	98
Indonesia Government International Bond 8.375% due 03/15/2034		1,254,000	97

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
Federal Home Loan Bank 0.000% due 06/03/2015	$	200	$ 200
Federal Home Loan Bank 0.000% due 11/04/2015		200	200
Indonesia Government International Bond 8.375% due 03/15/2034	IDR	2,244,000	170
Malaysia Government International Bond 3.260% due 03/01/2018	MYR	408	112
Majapahit Holding BV 7.750% due 10/17/2016	$	100	108
Federal Home Loan Bank 0.000% due 05/01/2015		100	100
Federal Home Loan Bank 0.000% due 07/08/2015		100	100
Federal Home Loan Bank 0.000% due 04/29/2015		100	100
Federal Home Loan Bank 0.000% due 05/20/2015		100	100
Hong Kong Government Bond Programme 2.930% due 01/13/2020	HKD	600	84
Singapore Government Bond 3.125% due 09/01/2022	SGD	100	77
Thailand Government Bond 3.450% due 03/08/2019	THB	2,334	73
Thailand Government Bond 3.250% due 06/16/2017		2,060	65
Hong Kong Government Bond Programme 2.460% due 08/04/2021	HKD	450	62
Thailand Government Bond 3.650% due 12/17/2021	THB	1,760	58
Singapore Government Bond 3.500% due 03/01/2027	SGD	60	48
Philippines Government International Bond 5.875% due 12/16/2020	PHP	1,600	40
Indonesia Government International Bond 9.000% due 03/15/2029	IDR	493,000	39
Indonesia Government International Bond 12.800% due 06/15/2021		408,000	38
Taiwan Government Bond 2.125% due 09/24/2018	TWD	1,100	37

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET					
AUSTRIA					
Heta Asset Resolution AG					
0.056% due 05/31/2016	€	7,700	$	5,598	0.10
2.500% due 06/13/2016	CHF	2,000		2,113	0.04
2.750% due 05/31/2016		36,060		25,177	0.47
4.250% due 10/31/2016	€	7,400		5,380	0.10
4.375% due 01/24/2017		6,900		5,016	0.09
				43,284	0.80
BELGIUM					
KBC Bank NV					
8.000% due 01/25/2023	$	64,800		71,037	1.32
KBC Groep NV					
5.625% due 03/29/2049	€	61,855		67,713	1.25
				138,750	2.57
BRAZIL					
Banco do Brasil S.A.					
9.000% due 06/29/2049	$	77,500		70,308	1.30
CAYMAN ISLANDS					
SMFG Preferred Capital GBP 2 Ltd.					
10.231% due 07/29/2049	£	6,285		15,519	0.29
DENMARK					
Danske Bank					
5.750% due 10/31/2049	€	19,121		21,305	0.40
Danske Bank A/S					
5.875% due 10/29/2049		56,786		63,233	1.17
Nykredit Realkredit					
4.000% due 06/03/2036		27,110		29,667	0.55
Nykredit Realkredit A/S					
6.250% due 12/29/2049		43,300		49,263	0.91
				163,468	3.03
		SHARES			
FRANCE					
COMMON STOCKS					
BNP Paribas S.A.		203,462		12,339	0.23
		PAR (000S)			
CORPORATE BONDS & NOTES					
BNP Paribas Cardif S.A.					
4.032% due 11/29/2049	€	37,400		40,162	0.74
BNP Paribas S.A.					
4.032% due 12/29/2049	$	7,000		7,070	0.13
6.125% due 12/29/2049 (a)	€	28,100		31,450	0.58
7.195% due 06/29/2049	$	600		709	0.01
7.781% due 06/29/2049	€	200		257	0.01
BPCE S.A.					
12.500% due 08/29/2049	$	3,700		4,909	0.09
12.500% due 09/29/2049	€	10,885		16,646	0.31
Credit Agricole Assurances S.A.					
4.500% due 10/31/2049		9,800		10,693	0.20
Credit Agricole S.A.					
6.500% due 04/29/2049		91,914		103,179	1.91
7.500% due 04/29/2049	£	20,841		32,408	0.60
7.875% due 01/29/2049	$	106,444		109,307	2.02
8.125% due 09/19/2033		4,500		4,967	0.09
Numericable-SFR					
5.625% due 05/15/2024	€	12,500		14,084	0.26
Numericable-SFR SAS					
4.875% due 05/15/2019	$	16,950		16,823	0.31
6.000% due 05/15/2022		200		198	0.00
6.250% due 05/15/2024		13,300		13,117	0.24
Orange S.A.					
5.000% due 10/29/2049	€	9,600		11,056	0.21
5.250% due 12/29/2049		23,262		27,641	0.51
Societe Generale S.A.					
4.250% due 04/14/2025	$	22,700		21,386	0.40
7.875% due 12/29/2049		50,100		50,476	0.94
8.250% due 09/29/2049	$	14,257	$	14,985	0.28
				531,523	9.84
Total France				543,862	10.07
GREECE					
Athens Urban Transportation Organisation					
4.851% due 09/19/2016		400		243	0.00
Greece Government International Bond					
3.800% due 08/08/2017	JPY	210,000		961	0.02
4.500% due 07/03/2017		190,000		838	0.01
5.250% due 02/01/2016		109,000		517	0.01
Hellenic Railways Organization S.A.					
4.028% due 03/17/2017	€	4,200		2,503	0.05
4.500% due 12/06/2016	JPY	72,000		334	0.01
5.014% due 12/27/2017	€	100		60	0.00
				5,456	0.10
GUERNSEY					
Credit Suisse Group Funding Guernsey Ltd.					
4.875% due 05/15/2045	$	6,000		5,796	0.11
Credit Suisse Group Guernsey I Ltd.					
7.875% due 02/24/2041		90,415		94,703	1.75
Pershing Square Holdings Ltd.					
5.500% due 07/15/2022		4,500		4,516	0.08
				105,015	1.94
		SHARES			
IRELAND					
Baggot Securities Ltd.					
10.240% due 12/29/2049		24,700,000		28,454	0.53
		PAR (000S)			
Bank of Ireland					
7.375% due 12/29/2049 (a)	€	12,600		13,993	0.26
10.000% due 07/30/2016		60,650		71,969	1.33
10.000% due 02/12/2020		2,950		4,067	0.07
Permanent TSB PLC					
8.625% due 12/29/2049		4,200		4,656	0.09
				123,139	2.28
ITALY					
Banca Popolare di Vicenza					
2.750% due 03/20/2020		34,800		37,020	0.69
		SHARES			
Banco Popolare SC		1,794,220		29,526	0.55
		PAR (000S)			
Intesa Sanpaolo SpA					
5.017% due 06/26/2024	$	27,900		27,154	0.50
6.625% due 05/08/2018	€	26,300		32,231	0.60
Intesa Sanpaolo Vita SpA					
4.750% due 12/29/2049		7,000		7,646	0.14
UniCredit SpA					
5.750% due 10/28/2025		7,700		9,215	0.17
6.750% due 09/29/2049 (a)		64,500		69,767	1.29
8.000% due 04/03/2049 (a)	$	27,130		26,689	0.49
				239,248	4.43
JAPAN					
Sumitomo Mitsui Banking Corp.					
1.350% due 07/18/2015		26,650		26,655	0.49
JERSEY, CHANNEL ISLANDS					
HBOS Euro Finance Jersey LP					
2.862% due 12/29/2049	€	3,000		3,292	0.06
HSBC Capital Funding LP					
10.176% due 12/29/2049	$	40,062		61,195	1.13
				64,487	1.19
LUXEMBOURG					
Sberbank of Russia Via SB Capital S.A.					
5.500% due 02/26/2024	$	7,800	$	6,536	0.12
NETHERLANDS					
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA					
8.375% due 07/29/2049 (a)		87,371		91,519	1.69
8.400% due 11/29/2049		53,840		58,303	1.08
ING Groep NV					
6.500% due 04/16/2025		56,700		54,964	1.02
NN Group NV					
4.500% due 07/15/2049	€	4,600		5,105	0.09
Stichting AK Rabobank Certificaten					
6.500% due 12/29/2049 (a)		111,472		135,491	2.51
				345,382	6.39
NORWAY					
DNB Bank ASA					
5.750% due 12/29/2049	$	13,830		13,508	0.25
PORTUGAL					
Novo Banco S.A.					
2.625% due 05/08/2017	€	18,900		20,558	0.38
4.000% due 01/21/2019		3,400		3,784	0.07
4.750% due 01/15/2018		19,200		21,752	0.40
5.000% due 04/04/2019		586		666	0.01
5.000% due 04/23/2019		9,900		11,252	0.21
5.000% due 05/14/2019		3,244		3,673	0.07
5.000% due 05/21/2019		6,408		7,299	0.14
5.000% due 05/23/2019		6,570		7,457	0.14
5.875% due 11/09/2015 (a)		23,700		26,473	0.49
7.000% due 03/04/2016		661		737	0.01
Portugal Obrigacoes do Tesouro OT					
4.100% due 02/15/2045		53,600		62,148	1.15
				165,799	3.07
SPAIN					
CORPORATE BONDS & NOTES					
Banco Bilbao Vizcaya Argentaria S.A.					
6.750% due 12/29/2049		112,800		125,283	2.32
7.000% due 12/29/2049		17,800		19,917	0.37
9.000% due 05/29/2049	$	47,400		51,074	0.94
Banco Popular Espanol S.A.					
8.250% due 04/29/2049	€	71,200		78,736	1.46
11.500% due 10/29/2049		67,300		83,572	1.55
Banco Santander S.A.					
6.250% due 09/11/2049		158,800		172,401	3.19
Bankia S.A.					
4.000% due 05/22/2024		12,200		13,267	0.25
Inmobiliaria Colonial S.A.					
1.863% due 06/05/2019		1,200		1,322	0.02
				545,572	10.10
Total Spain				545,572	10.10
SWEDEN					
Nordea Bank AB					
6.125% due 12/29/2049	$	19,800		19,596	0.36
Skandinaviska Enskilda Banken AB					
5.750% due 11/29/2049		30,410		29,951	0.56
				49,547	0.92
SWITZERLAND					
Credit Suisse AG					
6.500% due 08/08/2023		18,500		20,281	0.37
Credit Suisse Group AG					
7.500% due 12/29/2049		24,800		25,911	0.48
UBS AG					
5.125% due 05/15/2024		60,583		60,041	1.11
7.250% due 02/22/2022		44,483		46,913	0.87
7.625% due 08/17/2022		73,633		86,419	1.60
UBS Group AG					
5.750% due 12/29/2049	€	53,800		60,813	1.13
7.000% due 12/29/2049	$	7,620		7,753	0.14
7.125% due 12/29/2049		14,580		15,205	0.28
				323,336	5.98

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED KINGDOM				
BANK LOAN OBLIGATIONS				
Virgin Media Investment Holdings Ltd.				
3.500% due 06/07/2020	$	11,507	$ 11,409	0.21
CORPORATE BONDS & NOTES				
Barclays Bank PLC				
7.625% due 11/21/2022		111,280	126,934	2.35
7.750% due 04/10/2023		29,773	32,304	0.60
Barclays PLC				
6.500% due 12/29/2049	€	28,897	32,146	0.59
8.000% due 12/15/2049		102,114	121,171	2.24
8.250% due 12/29/2049	$	1,000	1,058	0.02
Coventry Building Society				
6.375% due 12/29/2049	£	37,815	57,260	1.06
Enterprise Inns PLC				
6.875% due 05/09/2025		1,000	1,608	0.03
HSBC Bank PLC				
5.375% due 08/22/2033		6,630	11,204	0.21
HSBC Holdings PLC				
3.000% due 06/30/2025	€	20,450	22,736	0.42
5.250% due 12/29/2049		21,125	23,534	0.44
6.375% due 12/29/2049	$	122,400	123,261	2.28
LBG Capital No.1 PLC				
3.086% due 03/12/2020	€	12,992	14,729	0.27
LBG Capital No.2 PLC				
15.000% due 12/21/2019		6,087	10,274	0.19
Lloyds Bank PLC				
12.000% due 12/29/2049	$	19,715	28,340	0.52
Lloyds Banking Group PLC				
7.500% due 04/30/2049		18,600	19,204	0.36
7.625% due 12/29/2049 (a)	£	134,327	218,449	4.04
7.875% due 12/29/2049		21,433	35,493	0.66
National Westminster Bank PLC				
2.168% due 10/29/2049	€	10,357	10,997	0.20
Nationwide Building Society				
6.875% due 03/11/2049	£	30,190	46,981	0.87
Royal Bank of Scotland Group PLC				
6.990% due 10/29/2049	$	18,497	21,826	0.40
Royal Bank of Scotland PLC				
9.500% due 03/16/2022		16,985	18,773	0.35
13.125% due 03/19/2022	AUD	16,499	14,517	0.27
Santander UK Group Holdings PLC				
7.375% due 06/24/2022 (a)	£	21,700	34,034	0.63
Tesco Property Finance 6 PLC				
5.411% due 07/13/2044		9,883	14,318	0.27
Virgin Money Holdings UK PLC				
7.875% due 07/29/2049		29,500	47,323	0.88
			1,088,474	20.15
		SHARES		
PREFERRED SECURITIES				
Royal Bank of Scotland Group PLC				
7.640% due 03/29/2049		6,600,000	7,085	0.13
Nationwide Building Society				
10.250% due 06/29/2049		543,975	$ 109,789	2.03
			116,874	2.16
Total United Kingdom			1,216,757	22.52
UNITED STATES				
American Express Co.				
4.900% due 12/29/2049		12,700,000	12,320	0.23
5.200% due 05/29/2049		24,400,000	24,250	0.45
Bank of America Corp.				
6.100% due 12/29/2049		25,200,000	24,917	0.46
6.250% due 09/29/2049		31,800,000	31,701	0.59
Bank of New York Mellon Corp.				
4.950% due 12/29/2049		24,600,000	24,446	0.45
Citigroup, Inc.				
5.950% due 12/29/2049		34,800,000	33,632	0.62
Citizens Financial Group, Inc.				
5.500% due 12/29/2049		10,000,000	9,744	0.18
CoBank ACB				
6.200% due		35,800	3,629	0.07
		PAR (000S)		
Exeter Finance Corp.				
9.750% due 05/20/2019	$	7,500	7,503	0.14
Goldman Sachs Group, Inc.				
3.700% due 08/01/2015		25,000	25,053	0.46
H.J. Heinz Co.				
3.250% due 06/05/2020		9,596	9,609	0.18
Jefferies Finance LLC				
7.375% due 04/01/2020		5,000	4,938	0.09
7.500% due 04/15/2021		5,950	5,964	0.11
		SHARES		
JPMorgan Chase & Co.				
5.000% due 12/29/2049		70,600,000	69,188	1.28
5.300% due 12/29/2049		19,500,000	19,404	0.36
6.100% due 10/29/2049		44,800,000	45,013	0.83
6.125% due 12/29/2049		6,500,000	6,535	0.12
		PAR (000S)		
MetLife Capital Trust X				
9.250% due 04/08/2038	$	11,500	16,186	0.30
		SHARES		
RBS Capital Funding Trust V				
5.900% due		336,000	8,162	0.15
RBS Capital Funding Trust VII				
6.080% due		396,500	9,747	0.18
		PAR (000S)		
US Treasury Bills				
0.048% due 09/10/2015 (c)	$	3,737	3,737	0.07
Wells Fargo & Co.				
1.625% due 06/02/2025	€	14,100	15,272	0.28
5.875% due 12/29/2049		19,300,000	$ 19,783	0.37
5.900% due 12/29/2049		47,200,000	47,436	0.88
			478,169	8.85
		PAR (000S)		
REPURCHASE AGREEMENTS				
Societe Generale Paris 0.470% due 05/06/2017 (Dated 06/30/2015. Collateralised by United Kingdom Gilt 3.750% due 07/22/2052 valued at £6,352. Repurchase proceeds are £6,449.)	£	6,400	10,065	0.19
Societe Generale Paris 0.470% due 04/20/2017 (Dated 06/30/2015. Collateralised by United Kingdom Gilt 3.750% due 07/22/2052 valued at £9,960. Repurchase proceeds are £10,807.)		10,725	16,867	0.31
Societe Generale Paris (0.110%) due 02/04/2017 (Dated 06/30/2015. Collateralised by European Investment Bank 0.117% due 12/11/2015 valued at €25,052. Repurchase proceeds are €25,045.)	€	25,000	27,855	0.51
		SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES				
PIMCO US Dollar Short-Term Floating NAV Fund (b)		48,776,873	488,110	9.03
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			**$ 5,226,694**	**96.73**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Short	09/2015	921	$ 488	0.01
Euro-BTP 5-Year Note September Futures	Long	09/2015	932	527	0.01
Euro-Bund 10-Year Bond September Futures	Short	09/2015	888	(1,448)	(0.02)
Euro-Buxl 30-Year Bond September Futures	Short	09/2015	378	1,621	0.03
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2015	406	699	0.01
US Treasury 5-Year Note September Futures	Long	09/2015	3,617	(403)	(0.01)
US Treasury 10-Year Note September Futures	Long	09/2015	431	(174)	0.00
US Treasury 30-Year Bond September Futures	Long	09/2015	414	62	0.00
				$ 1,372	0.03
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 1,372**	**0.03**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 23 Index	(1.000%)	06/20/2020	€ 245,300	$ 1,072	0.02
Total Centrally Cleared Financial Derivative Instruments				**$ 1,072**	**0.02**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Greece Government International Bond	1.000%	12/20/2015	GST	€ 100	$ (55)	$ (29)	$ (26)	0.00
Greece Government International Bond	1.000%	12/20/2015	GST	$ 750	(375)	(90)	(285)	(0.01)
					$ (430)	$ (119)	$ (311)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[3]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 22 Index	(1.000%)	12/20/2019	BRC	€ 49,800	$ 1,595	$ 1,591	$ 4	0.03
iTraxx Europe Sub Financials Series 22 Index	(1.000%)	12/20/2019	CBK	49,800	1,594	1,497	97	0.03
iTraxx Europe Sub Financials Series 22 Index	(1.000%)	12/20/2019	JPM	49,800	1,595	1,529	66	0.03
					$ 4,784	$ 4,617	$ 167	0.09

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	15,023	AUD	19,625	BPS	$ 61	$ 0	$ 61	0.00
07/2015	AUD	19,625	$	15,171	GLM	87	0	87	0.00
07/2015	CHF	25,164		26,691	JPM	0	(236)	(236)	(0.01)
07/2015	$	26,812	CHF	25,164	UAG	114	0	114	0.00
07/2015	€	3,015	$	3,426	AZD	67	0	67	0.00
07/2015	$	1,601	€	1,437	BOA	0	0	0	0.00
07/2015		66,545		59,272	CBK	0	(504)	(504)	(0.01)
07/2015	€	55,805	$	61,945	CBK	396	(629)	(233)	0.00
07/2015		567,105		619,931	GLM	0	(11,936)	(11,936)	(0.22)
07/2015		1,301,616		1,423,229	HUS	0	(27,032)	(27,032)	(0.50)
07/2015	$	1,397,983	€	1,254,290	HUS	0	(453)	(453)	(0.01)
07/2015	€	107,296	$	121,179	JPM	1,685	(55)	1,630	0.03
07/2015	$	65,376	€	58,535	JPM	98	(254)	(156)	0.00
07/2015	€	1,160	$	1,313	MSB	20	0	20	0.00
07/2015	$	3,723	€	3,400	MSB	65	0	65	0.00
07/2015		2,176		1,951	RBC	0	(2)	(2)	0.00
07/2015	€	9,531	$	10,743	SCX	124	0	124	0.00
07/2015	$	806,454	€	726,755	SOG	3,296	0	3,296	0.06
07/2015	€	56,724	$	63,239	UAG	461	(423)	38	0.00
07/2015	£	1,470		2,272	BOA	0	(40)	(40)	0.00
07/2015	$	11,785	£	7,421	GLM	0	(114)	(114)	0.00
07/2015	£	15,785	$	24,214	GLM	0	(611)	(611)	(0.01)
07/2015	$	4,059	£	2,639	HUS	91	0	91	0.00
07/2015		64,653		41,868	JPM	1,193	0	1,193	0.02
07/2015	£	21,611	$	33,352	JPM	13	(649)	(636)	(0.01)
07/2015	$	178,353	£	113,482	MSB	120	0	120	0.00
07/2015	£	352	$	549	MSB	0	(4)	(4)	0.00
07/2015	$	38	£	24	RBC	0	0	0	0.00
07/2015	£	18	$	28	RBC	0	0	0	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£	419,408	$	644,406	SCX	$ 0	$ (15,197)	$ (15,197)	(0.28)
07/2015		6,601		10,337	UAG	45	(89)	(44)	0.00
07/2015	JPY	557,500		4,512	BPS	0	(44)	(44)	0.00
07/2015	$	4,519	JPY	557,500	JPM	38	0	38	0.00
07/2015		145	SGD	196	BOA	0	0	0	0.00
07/2015	SGD	988	$	727	HUS	0	(6)	(6)	0.00
08/2015	AUD	19,625		14,996	BPS	0	(58)	(58)	0.00
08/2015	CHF	773		828	GLM	0	0	0	0.00
08/2015		1,676		1,771	JPM	0	(26)	(26)	0.00
08/2015		25,164		26,842	UAG	0	(120)	(120)	0.00
08/2015	€	18,215		20,426	GLM	122	0	122	0.00
08/2015		1,254,290		1,398,585	HUS	423	0	423	0.01
08/2015		11,734		13,160	MSB	80	0	80	0.00
08/2015		1,144		1,282	SCX	6	0	6	0.00
08/2015		726,755		806,822	SOG	0	(3,295)	(3,295)	(0.06)
08/2015		50,922		56,552	UAG	5	(216)	(211)	0.00
08/2015	£	12,062		18,954	CBK	5	(17)	(12)	0.00
08/2015		113,482		178,315	MSB	0	(117)	(117)	0.00
08/2015		3,251		5,104	UAG	0	(7)	(7)	0.00
08/2015	$	5,077	£	3,228	UAG	0	(1)	(1)	0.00
08/2015	JPY	557,500	$	4,520	JPM	0	(38)	(38)	0.00
08/2015	SEK	4,090		492	CBK	0	(1)	(1)	0.00
09/2015	$	581	HKD	4,505	SCX	0	0	0	0.00
						$ 8,615	$ (62,174)	$ (53,559)	(0.99)

Total OTC Financial Derivative Instruments	**$ (49,205)**	**(0.91)**
Total Investments	**$ 5,179,932**	**95.87**

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.030% due 06/30/2015	$	739	$ 739	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.005% due 06/30/2015	JPY	9,899	81	0.00
0.030% due 06/30/2015	$	498	498	0.01
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	CHF	3	3	0.00
0.000% due 06/30/2015	€	9	10	0.00
0.005% due 06/30/2015	JPY	155	1	0.00
0.030% due 06/30/2015	$	2	2	0.00
0.100% due 06/30/2015	SGD	2	2	0.00
1.308% due 06/30/2015	AUD	3	2	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	1,295	1,295	0.02
Credit Suisse AG				
0.000% due 06/30/2015	CHF	49	53	0.00
Deutsche Bank AG				
0.000% due 06/30/2015	€	1,326	1,477	0.03
DnB NORBank ASA				
0.000% due 06/30/2015		1,217	1,356	0.03
0.000% due 06/30/2015	SEK	4	1	0.00
1.308% due 06/30/2015	AUD	945	727	0.01
HSBC Bank				
0.005% due 06/30/2015	HKD	34	4	0.00
0.100% due 06/30/2015	SGD	20	15	0.00
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	222	222	0.00
National Australia Bank Ltd.				
1.308% due 06/30/2015	AUD	139	107	0.00
Nordea Bank AB				
0.000% due 06/30/2015	€	1,115	1,242	0.02
0.030% due 06/30/2015	$	1,354	1,354	0.03
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	1,613	1,797	0.03
0.005% due 06/30/2015	JPY	15,483	127	0.00
0.030% due 06/30/2015	$	282	282	0.01
Wells Fargo Bank				
0.000% due 06/30/2015	€	445	495	0.01
0.030% due 06/30/2015	$	1,339	1,339	0.03
Total Overnight Time Deposits			**$ 13,231**	**0.24**
Other Current Assets & Liabilities			**$ 210,100**	**3.89**
Net Assets			**$ 5,403,263**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Securities with an aggregate market value of $221,869 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) The PIMCO Capital Securities Fund is investing in shares of an affiliated fund.

(c) Securities with an aggregate market value of $3,737 and cash of $9,856 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(d) Cash of $27,700 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(e) Cash of $10,488 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 1,158,836	$ 0	$ 4,067,858	$ 5,226,694
Financial Derivative Instruments[3]	1,372	0	(48,134)	(46,762)
Totals	**$ 1,160,208**	**$ 0**	**$ 4,019,724**	**$ 5,179,932**

* Level C includes fair valued transferable securities of $7,503

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 812,598	$ 0	$ 3,701,152	$ 4,513,750
Deposits with Credit Institutions	0	0	12,100	12,100
Financial Derivative Instruments[3]	(9,488)	0	65,423	55,935
Totals	**$ 803,110**	**$ 0**	**$ 3,778,675**	**$ 4,581,785**

* Level C includes fair valued transferable securities of $7,500

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(g) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class, Class E CHF (Hedged) and Class S CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 107	CHF 99	AZD	$ 0	$ (1)	$ (1)	0.00
07/2015	445	419	BPS	4	(1)	3	0.00
07/2015	414	382	DUB	0	(5)	(5)	0.00
07/2015	424	393	FBF	0	(4)	(4)	0.00
07/2015	77	73	GLM	1	0	1	0.00
07/2015	CHF 24,485	$ 26,160	HUS	0	(40)	(40)	0.00
07/2015	$ 21,212	CHF 19,999	JPM	187	0	187	0.00
07/2015	CHF 24,522	$ 26,316	MSB	77	0	77	0.00
07/2015	$ 26,405	CHF 24,967	MSB	312	(1)	311	0.01
07/2015	CHF 10	$ 11	RBC	0	0	0	0.00
07/2015	$ 25,268	CHF 24,020	SCX	434	0	434	0.01
07/2015	25,588	24,180	UAG	286	0	286	0.00
07/2015	CHF 24,485	$ 26,089	UAG	0	(111)	(111)	0.00
08/2015	$ 26,188	CHF 24,485	HUS	46	0	46	0.00
08/2015	26,334	24,512	MSB	0	(71)	(71)	0.00
08/2015	CHF 176	$ 189	UAG	1	0	1	0.00
08/2015	$ 26,193	CHF 24,556	UAG	117	0	117	0.00
				$ 1,465	$ (234)	$ 1,231	0.02

As at 30 June 2015, the Institutional EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class R EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 43,424	$ 47,680	BPS	$ 1	$ (704)	$ (703)	(0.02)
07/2015	$ 4,030	€ 3,662	BPS	58	(8)	50	0.00
07/2015	1,263	1,122	CBK	0	(14)	(14)	0.00
07/2015	€ 38,316	$ 43,319	CBK	628	0	628	0.01
07/2015	$ 698,418	€ 638,903	GLM	13,448	0	13,448	0.25
07/2015	698,597	638,903	HUS	13,269	0	13,269	0.25
07/2015	€ 625,987	$ 697,700	HUS	226	0	226	0.00
07/2015	$ 581,090	€ 531,057	MSB	10,614	0	10,614	0.20
07/2015	€ 619,798	$ 693,597	MSB	3,018	0	3,018	0.06
07/2015	4,730	5,274	RBC	4	0	4	0.00
07/2015	620,114	694,871	SCX	3,941	0	3,941	0.07
07/2015	431,867	479,228	SOG	0	(1,959)	(1,959)	(0.04)
07/2015	$ 717,015	€ 657,365	UAG	15,422	0	15,422	0.29
07/2015	€ 91,507	$ 100,560	UAG	174	(1,572)	(1,398)	(0.03)
08/2015	$ 17,036	€ 15,221	BOA	0	(69)	(69)	0.00
08/2015	40,064	35,903	BPS	0	(43)	(43)	0.00
08/2015	€ 1,047	$ 1,168	CBK	1	0	1	0.00
08/2015	$ 698,001	€ 625,987	HUS	0	(211)	(211)	0.00
08/2015	693,888	619,798	MSB	0	(2,996)	(2,996)	(0.06)
08/2015	694,813	619,798	SCX	0	(3,921)	(3,921)	(0.07)
08/2015	479,447	431,867	SOG	1,958	0	1,958	0.04
				$ 62,762	$ (11,497)	$ 51,265	0.95

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 2,094	£ 1,328	AZD	$ 11	$ (17)	$ (6)	0.00
07/2015	55,758	36,282	BOA	1,302	0	1,302	0.02
07/2015	£ 168	$ 262	BOA	0	(2)	(2)	0.00
07/2015	49	78	BPS	1	0	1	0.00
07/2015	$ 67,204	£ 43,728	CBK	1,567	0	1,567	0.03
07/2015	£ 232	$ 353	CBK	0	(12)	(12)	0.00
07/2015	$ 65,895	£ 42,889	HUS	1,557	0	1,557	0.03
07/2015	£ 44,502	$ 70,091	HUS	102	0	102	0.00
07/2015	44,509	70,057	JPM	58	0	58	0.00
07/2015	34,339	53,968	MSB	0	(36)	(36)	0.00
07/2015	1,020	1,605	RBC	2	0	2	0.00
07/2015	$ 65,897	£ 42,889	SCX	1,554	0	1,554	0.03
07/2015	564	356	SOG	0	(4)	(4)	0.00
07/2015	1,450	945	UAG	37	0	37	0.00
07/2015	£ 44,618	$ 70,053	UAG	0	(118)	(118)	0.00
08/2015	$ 4,639	£ 2,946	BOA	0	(7)	(7)	0.00
08/2015	20	13	CBK	0	0	0	0.00
08/2015	70,075	44,502	HUS	0	(103)	(103)	0.00
08/2015	70,040	44,509	JPM	0	(57)	(57)	0.00
08/2015	53,956	34,339	MSB	35	0	35	0.00
08/2015	71,658	45,649	UAG	118	0	118	0.00
				$ 6,344	$ (356)	$ 5,988	0.11

As at 30 June 2015, the Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 813	SEK 6,914	BOA	$ 20	$ 0	$ 20	0.00
07/2015	815	6,911	DUB	18	0	18	0.00
07/2015	SEK 6,871	$ 833	MSB	5	0	5	0.00
07/2015	$ 684	SEK 5,791	MSB	14	0	14	0.00
07/2015	SEK 6,868	$ 830	SOG	3	0	3	0.00
07/2015	$ 817	SEK 6,917	SOG	16	0	16	0.00
08/2015	833	6,871	MSB	0	(5)	(5)	0.00
08/2015	831	6,868	SOG	0	(3)	(3)	0.00
				$ 76	$ (8)	$ 68	0.00

As at 30 June 2015, the Class M Retail SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	SGD 103	$ 76	BRC	$ 0	$ (1)	$ (1)	0.00
07/2015	196	145	CBK	0	0	0	0.00
07/2015	$ 15,780	SGD 21,513	CBK	192	0	192	0.01
07/2015	25,792	34,878	HUS	109	(8)	101	0.00
07/2015	SGD 754	$ 559	RBC	0	(1)	(1)	0.00
07/2015	$ 12,290	SGD 16,431	UAG	0	(91)	(91)	0.00
				$ 301	$ (101)	$ 200	0.01

(h) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class R EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 35,669	$ 39,106	$ 735	$ 0	$ 735	0.02
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	35,669	39,106	628	0	628	0.01
						$ 1,363	$ 0	$ 1,363	0.03

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(i) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(0.750%)	06/26/2015	06/25/2017	$ 7,246	$ (7,245)	(0.13)
BRC	(0.500%)	06/08/2015	06/04/2017	€ 5,419	(6,037)	(0.11)
BRC	(0.500%)	06/16/2015	04/22/2017	1,624	(1,809)	(0.03)
BRC	(0.500%)	06/19/2015	06/18/2017	9,789	(10,905)	(0.20)
BRC	(0.150%)	06/25/2015	04/20/2017	£ 644	(1,012)	(0.02)
CFR	(0.750%)	03/26/2015	11/25/2016	$ 8,328	(8,311)	(0.15)
CFR	(0.350%)	06/18/2015	06/16/2017	€ 17,094	(19,044)	(0.35)
JML	(1.500%)	03/24/2015	03/20/2017	$ 294	(293)	(0.01)
JML	(0.500%)	06/26/2015	06/24/2017	€ 10,611	(11,822)	(0.22)
JML	0.600%	07/02/2015	08/03/2015	20,551	(22,899)	(0.43)
JML	0.700%	07/02/2015	08/03/2015	$ 66,653	(66,653)	(1.23)
JML	0.750%	07/02/2015	08/03/2015	€ 7,993	(8,905)	(0.17)
JML	0.950%	07/02/2015	08/03/2015	£ 16,356	(25,723)	(0.48)
					$ (190,658)	(3.53)

(j) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 60	$ 0	$ 60
BOA	1,204	(1,310)	(106)
BPS	(733)	850	117
BRC	1,594	(1,230)	364
CBK	3,206	(2,660)	546
DUB	13	(1,050)	(1,037)
FBF	(4)	0	(4)
GLM	2,360	(2,760)	(400)
GST	(430)	360	(70)
HUS	(12,030)	13,200	1,170
JPM	3,552	(2,870)	682
MSB	11,130	(12,260)	(1,130)
RBC	3	0	3
SCX	(13,059)	13,290	231
SOG	12	(20)	(8)
UAG	14,032	(15,560)	(1,528)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition PIMCO Capital Securities Fund

DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		159,260,480	$ 1,593,758
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	116,600	159,508
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 12/29/2049		114,800	128,837
HSBC Holdings PLC 6.375% due 12/29/2049	$	117,400	119,938
Lloyds Banking Group PLC 7.625% due 12/29/2049	£	70,783	112,299
Banco Popular Espanol S.A. 8.250% due 04/29/2049	€	73,000	82,960
Stichting AK Rabobank Certificaten 6.500% due 12/29/2049		59,472	73,487
UniCredit SpA 6.750% due 09/29/2049		61,600	68,943
Portugal Obrigacoes do Tesouro OT 4.100% due 02/15/2045		53,600	65,486
Banco Santander S.A. 6.250% due 09/11/2049		58,900	65,190
Danske Bank A/S 5.875% due 10/29/2049		56,786	64,411
UBS Group AG 5.750% due 12/29/2049		53,800	61,397
		SHARES	
Barclays PLC		14,158,400	55,397
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	37,200	52,665
Nykredit Realkredit A/S 6.250% due 12/29/2049		43,300	49,484
Nationwide Building Society 10.250% due 06/29/2049	£	200	38,572
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 0.000% due 12/31/2049	€	32,700	37,891
KBC Groep NV 5.625% due 03/29/2049		29,200	36,758
Banca Popolare di Vicenza 2.750% due 03/20/2020		34,800	36,677
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 8.375% due 07/29/2049	$	33,000	34,962

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		139,425,503	$ 1,395,300
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	116,600	154,096
LBG Capital No.2 PLC 15.000% due 12/21/2019	£	38,038	80,768
Royal Bank of Scotland PLC 9.500% due 03/16/2022	$	69,150	78,312
		SHARES	
BNP Paribas S.A.		1,286,300	72,522
		PAR (000S)	
Banco Bilbao Vizcaya Argentaria S.A. 7.000% due 12/29/2049	$	63,200	70,893
Virgin Media Investment Holdings Ltd. 3.500% due 06/08/2020		66,100	66,106
Danske Bank 5.750% due 10/31/2049	€	54,686	62,508
		SHARES	
UniCredit SpA		9,254,900	59,756
		PAR (000S)	
UBS AG 7.250% due 02/22/2022	$	54,100	58,295
		SHARES	
Barclays PLC		14,158,400	56,273
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	37,200	51,928
HSBC Bank Capital Funding Sterling LP 0.000% due 12/31/2049	£	27,867	48,514
HSBC Holdings PLC 5.250% due 12/29/2049	€	42,300	47,634
General Electric Capital Corp. 0.000% due 12/31/2049	$	38,900	41,633
Bankia S.A. 4.000% due 05/22/2024	€	37,000	41,073
ING Bank NV 0.000% due 11/21/2023	$	38,000	38,932
		SHARES	
ING Groep NV		2,780,500	37,641
		PAR (000S)	
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 0.000% due 12/31/2049	$	32,700	36,815
Credit Suisse AG 6.500% due 08/08/2023		32,387	36,760

(a) The PIMCO Capital Securities Fund is investing in shares of an affiliated fund. Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BERMUDA				
Ooredoo International Finance Ltd.				
5.000% due 10/19/2025	$	500	$ 540	0.12
BRAZIL				
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2018	BRL	9,200	2,170	0.49
0.000% due 01/01/2019		6,300	1,325	0.30
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		944	274	0.06
10.000% due 01/01/2023		70	20	0.00
Petrobras Global Finance BV				
2.000% due 05/20/2016	$	200	198	0.05
2.643% due 03/17/2017		100	98	0.02
2.750% due 01/15/2018	€	400	429	0.10
3.250% due 03/17/2017	$	100	99	0.02
3.500% due 02/06/2017		100	99	0.02
5.875% due 03/01/2018		200	205	0.05
			4,917	1.11
CAYMAN ISLANDS				
Franklin CLO Ltd.				
0.546% due 06/15/2018		395	394	0.09
IPIC GMTN Ltd.				
5.000% due 11/15/2020		600	667	0.15
			1,061	0.24
DENMARK				
Denmark Government Bond				
0.100% due 11/15/2023 (a)	DKK	2,818	443	0.10
FRANCE				
France Government Bond (a)				
0.250% due 07/25/2018	€	7,504	8,697	1.95
0.250% due 07/25/2024		1,273	1,506	0.34
1.000% due 07/25/2017		909	1,060	0.24
France Treasury Notes				
0.450% due 07/25/2016 (a)		105	119	0.03
			11,382	2.56
GERMANY				
Republic of Germany Inflation-Linked Bond				
0.100% due 04/15/2026 (a)		13,513	16,209	3.65
GUERNSEY				
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust				
5.125% due 11/30/2022	$	168	178	0.04
ITALY				
Italy Buoni Poliennali Del Tesoro (a)				
1.700% due 09/15/2018	€	6,950	8,148	1.83
2.100% due 09/15/2021		8,632	10,437	2.35
2.250% due 04/22/2017		1,396	1,600	0.36
2.350% due 09/15/2024		4,653	5,714	1.29
Marche M5 Srl				
0.398% due 10/27/2065		205	228	0.05
Marche Mutui 4 Srl				
0.419% due 02/25/2055		298	327	0.07
Marche Mutui Srl				
2.248% due 01/27/2064		675	770	0.17
			27,224	6.12
MEXICO				
Mexico Government International Bond (a)				
4.000% due 11/15/2040	MXN	21,568	1,481	0.33
4.000% due 11/08/2046		14,394	998	0.23
4.500% due 12/04/2025		84,763	6,188	1.39
4.500% due 11/22/2035		27,679	2,043	0.46
			10,710	2.41
NETHERLANDS				
Euro-Galaxy CLO BV				
0.239% due 10/23/2021	€	216	$ 239	0.05
NEW ZEALAND				
New Zealand Government Bond (a)				
2.000% due 09/20/2025	NZD	10,060	6,963	1.57
3.000% due 09/20/2030		400	305	0.07
			7,268	1.64
NORWAY				
DNB Bank ASA				
3.200% due 04/03/2017	$	1,600	1,651	0.37
Eksportfinans ASA				
2.000% due 09/15/2015		600	601	0.14
2.375% due 05/25/2016		500	501	0.11
5.500% due 05/25/2016		300	309	0.07
5.500% due 06/26/2017		900	956	0.21
			4,018	0.90
QATAR				
Qatar Government International Bond				
5.250% due 01/20/2020		300	338	0.08
Qatari Diar Finance Co.				
5.000% due 07/21/2020		800	893	0.20
			1,231	0.28
SLOVENIA				
Slovenia Government International Bond				
4.125% due 01/26/2020	€	7,050	8,884	2.00
4.700% due 11/01/2016		1,600	1,888	0.42
			10,772	2.42
SOUTH KOREA				
Export-Import Bank of Korea				
1.250% due 11/20/2015	$	400	401	0.09
5.000% due 04/11/2022		200	225	0.05
5.125% due 06/29/2020		200	225	0.05
Republic of Korea				
7.125% due 04/16/2019		1,000	1,190	0.27
			2,041	0.46
SPAIN				
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049	€	3,000	3,332	0.75
Banco Popular Espanol S.A.				
8.250% due 04/29/2049		1,400	1,548	0.35
Spain Government Inflation-Linked Bond (a)				
0.550% due 11/30/2019		7,346	8,291	1.86
1.000% due 11/30/2030		3,383	3,506	0.79
			16,677	3.75
SWITZERLAND				
UBS Group AG				
5.750% due 12/29/2049		500	565	0.13
7.000% due 12/29/2049	$	600	611	0.14
7.125% due 12/29/2049		700	730	0.16
			1,906	0.43
UNITED ARAB EMIRATES				
Abu Dhabi Government International Bond				
6.750% due 04/08/2019		200	236	0.05
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Santander UK Group Holdings PLC				
7.375% due 06/24/2022	£	1,100	1,725	0.39
SOVEREIGN ISSUES				
United Kingdom Gilt Inflation-Linked (a)				
0.125% due 03/22/2024		639	1,087	0.24
0.125% due 03/22/2044		170	336	0.08
1.250% due 11/22/2017		25,304	42,529	9.57
2.500% due 04/16/2020	£	140	$ 798	0.18
			44,750	10.07
Total United Kingdom			46,475	10.46
UNITED STATES				
ASSET-BACKED SECURITIES				
SLM Student Loan Trust				
0.357% due 04/26/2021	$	2	2	0.00
CORPORATE BONDS & NOTES				
Ally Financial, Inc.				
3.250% due 09/29/2017		800	802	0.18
Aviation Capital Group Corp.				
7.125% due 10/15/2020		3,100	3,614	0.81
Bank of America Corp.				
5.650% due 05/01/2018		300	330	0.07
5.750% due 12/01/2017		1,200	1,308	0.29
6.000% due 09/01/2017		500	544	0.12
7.625% due 06/01/2019		2,400	2,850	0.64
BellSouth Corp.				
4.821% due 04/26/2016		800	823	0.19
Citicorp Lease Pass-Through Trust 1999-1				
8.040% due 12/15/2019		300	362	0.08
Citigroup, Inc.				
6.125% due 05/15/2018		700	782	0.18
8.500% due 05/22/2019		800	977	0.22
Ford Motor Credit Co. LLC				
2.375% due 01/16/2018		500	505	0.11
4.207% due 04/15/2016		2,075	2,123	0.48
Fresenius Medical Care US Finance, Inc.				
6.875% due 07/15/2017		1,100	1,196	0.27
Goldman Sachs Group, Inc.				
0.345% due 01/30/2017	€	350	390	0.09
3.700% due 08/01/2015	$	300	301	0.07
6.250% due 09/01/2017		1,700	1,862	0.42
HCA, Inc.				
3.750% due 03/15/2019		1,800	1,818	0.41
International Lease Finance Corp.				
5.750% due 05/15/2016		300	308	0.07
6.750% due 09/01/2016		300	316	0.07
7.125% due 09/01/2018		200	223	0.05
JPMorgan Chase Bank N.A.				
4.375% due 11/30/2021	€	200	233	0.05
6.000% due 10/01/2017	$	2,400	2,618	0.59
Kinder Morgan Finance Co. LLC				
5.700% due 01/05/2016		2,500	2,556	0.58
Lehman Brothers Holdings, Inc. (b)				
5.625% due 01/24/2013		100	11	0.00
7.875% due 05/08/2018	£	100	20	0.00
Morgan Stanley				
7.300% due 05/13/2019	$	600	706	0.16
Southwestern Energy Co.				
7.500% due 02/01/2018		100	112	0.03
Springleaf Finance Corp.				
6.900% due 12/15/2017		900	956	0.22
Stone Street Trust				
5.902% due 12/15/2015		1,000	1,020	0.23
Tennessee Gas Pipeline Co. LLC				
8.000% due 02/01/2016		500	519	0.12
Verizon Communications, Inc.				
1.816% due 09/15/2016		500	506	0.11
2.036% due 09/14/2018		200	207	0.05
2.500% due 09/15/2016		274	279	0.06
5.150% due 09/15/2023		500	548	0.12
			31,725	7.14
MORTGAGE-BACKED SECURITIES				
Alternative Loan Trust				
0.377% due 09/25/2046 (b)		39	34	0.01
0.382% due 12/20/2046		49	38	0.01
0.397% due 05/20/2046 (b)		1,186	854	0.19
0.397% due 07/20/2046 (b)		30	22	0.01
0.397% due 05/25/2035		256	212	0.05
0.397% due 07/25/2046		33	28	0.01
0.467% due 02/25/2037		89	72	0.02
0.517% due 11/20/2035		32	26	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.158% due 12/25/2035	$ 17	$ 14	0.00
2.612% due 02/25/2037 (b)	35	31	0.01
American Home Mortgage Assets Trust			
0.377% due 05/25/2046 (b)	30	22	0.01
0.397% due 10/25/2046	37	26	0.01
0.858% due 02/25/2047	48	30	0.01
1.078% due 11/25/2046	49	26	0.01
American Home Mortgage Investment Trust			
1.923% due 09/25/2045	178	173	0.04
2.069% due 10/25/2034	20	20	0.00
Amortizing Residential Collateral Trust			
0.887% due 10/25/2031	78	71	0.02
Asset-Backed Funding Certificates Trust			
0.887% due 06/25/2034	46	43	0.01
Banc of America Commercial Mortgage Trust			
5.414% due 09/10/2047	300	309	0.07
Banc of America Funding Trust			
2.621% due 09/20/2034	89	88	0.02
Banc of America Mortgage Trust			
2.639% due 02/25/2036 (b)	18	17	0.00
Banc of America Re-REMIC Trust			
5.877% due 12/24/2049	679	709	0.16
BCAP LLC Trust			
5.250% due 04/26/2037	993	927	0.21
Bear Stearns Adjustable Rate Mortgage Trust			
2.565% due 01/25/2035	183	177	0.04
2.680% due 03/25/2035	301	305	0.07
2.740% due 09/25/2034	332	321	0.07
2.774% due 05/25/2047 (b)	36	32	0.01
2.834% due 02/25/2034	49	48	0.01
3.033% due 11/25/2034	42	42	0.01
Bear Stearns Alternative-A Trust			
2.073% due 10/25/2033	114	106	0.02
2.689% due 11/25/2035 (b)	24	18	0.00
2.810% due 08/25/2036 (b)	31	24	0.01
Bear Stearns Asset-Backed Securities Trust			
1.087% due 12/25/2033	1,193	1,125	0.25
Chase Mortgage Finance Trust			
2.471% due 03/25/2037 (b)	24	23	0.01
Citigroup Mortgage Loan Trust, Inc.			
0.247% due 07/25/2045	16	12	0.00
2.060% due 09/25/2035	21	21	0.00
2.230% due 09/25/2035	178	178	0.04
Countrywide Asset-Backed Certificates			
0.667% due 12/25/2031	83	63	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
0.417% due 05/25/2035	284	242	0.05
0.477% due 04/25/2035	247	206	0.05
0.507% due 03/25/2035	279	269	0.06
0.947% due 09/25/2034	5	5	0.00
2.554% due 09/25/2047 (b)	32	29	0.01
2.680% due 08/25/2034	404	371	0.08
2.689% due 06/25/2033	292	289	0.07
FHLMC Structured Pass-Through Securities			
0.467% due 09/25/2031	34	32	0.01
First Horizon Mortgage Pass-Through Trust			
2.677% due 08/25/2035	141	128	0.03
First NLC Trust			
0.257% due 08/25/2037	200	115	0.03
First Republic Mortgage Loan Trust			
0.536% due 11/15/2031	8	8	0.00
GMACM Mortgage Loan Trust			
2.931% due 06/25/2034	19	19	0.00
GreenPoint MTA Trust			
0.627% due 06/25/2045	256	223	0.05
GSR Mortgage Loan Trust			
2.291% due 06/25/2034	68	66	0.02
2.682% due 09/25/2035	19	19	0.00
HarborView Mortgage Loan Trust			
0.408% due 05/19/2035	285	238	0.05
HSI Asset Securitization Corporation Trust			
0.237% due 10/25/2036	3	1	0.00
Impac CMB Trust			
1.085% due 10/25/2033	85	82	0.02
JPMorgan Mortgage Acquisition Trust			
0.247% due 03/25/2047	3	3	0.00
Mellon Residential Funding Corporation Mortgage Pass-Through Trust			
0.626% due 12/15/2030	$ 5	$ 5	0.00
Mid-State Capital Corporation Trust			
5.787% due 10/15/2040	217	234	0.05
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.237% due 07/25/2036	7	4	0.00
0.247% due 05/25/2037	86	60	0.01
0.297% due 10/25/2036	29	20	0.00
Morgan Stanley Mortgage Loan Trust			
0.257% due 01/25/2047 (b)	2	2	0.00
Nomura Asset Acceptance Corporation Alternative Loan Trust			
2.439% due 10/25/2035	266	250	0.06
Regal Trust IV			
1.674% due 09/29/2031	172	162	0.04
Renaissance Home Equity Loan Trust			
0.787% due 11/25/2034	280	241	0.05
Reperforming Loan REMIC Trust			
7.500% due 06/25/2035	468	524	0.12
Residential Accredit Loans, Inc. Trust			
0.367% due 06/25/2046	79	35	0.01
Residential Funding Mortgage Securities I Trust			
6.500% due 03/25/2032	21	22	0.01
RiverView Mortgage Loan Trust			
0.247% due 07/25/2047	828	781	0.18
Securitized Asset-Backed Receivables LLC Trust			
0.317% due 05/25/2037 (b)	18	13	0.00
Sequoia Mortgage Trust			
0.888% due 10/19/2026	24	24	0.01
2.668% due 04/20/2035	214	223	0.05
Structured Asset Mortgage Investments II Trust			
0.397% due 04/25/2036	24	17	0.00
0.397% due 05/25/2046	17	14	0.00
0.417% due 05/25/2045	16	14	0.00
0.768% due 07/19/2034	11	11	0.00
0.848% due 10/19/2034	46	44	0.01
0.888% due 03/19/2034	37	36	0.01
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
2.321% due 07/25/2032	23	21	0.00
WaMu Mortgage Pass-Through Certificates Trust			
0.477% due 10/25/2045	3,378	3,167	0.71
0.497% due 01/25/2045	67	64	0.01
0.577% due 10/25/2044	742	721	0.16
1.158% due 08/25/2046	32	27	0.01
1.558% due 06/25/2042	6	6	0.00
Wells Fargo Mortgage-Backed Securities Trust			
2.615% due 12/25/2034	319	315	0.07
2.616% due 03/25/2035	201	205	0.05
2.695% due 12/25/2034	21	21	0.00
6.000% due 07/25/2037 (b)	287	288	0.06
		16,203	3.65

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Alameda, California, Bay Area Toll Authority Toll Bridge Revenue Bonds, Series 2010			
6.918% due 04/01/2040	600	780	0.18
Sacramento, California, Build America General Obligation Bonds, Series 2009			
7.500% due 04/01/2034	100	139	0.03
Franklin, Ohio, American Municipal Power Revenue Bonds, Series 2010			
7.734% due 02/15/2033	200	269	0.06
Los Angeles, California, Department of Water & Power Revenue Bonds, Series 2010			
5.516% due 07/01/2027	500	573	0.13
New York, New York State Urban Development Corporation Income Tax Revenue Bonds, Series 2009			
5.770% due 03/15/2039	100	118	0.03
New York, New York, Metropolitan Transportation Authority Revenue Bonds, Series 2010			
6.814% due 11/15/2040	200	264	0.06
New York, New York, Transitional Finance Authority, Future Tax Secured Bonds, Series 2010			
5.508% due 08/01/2037	200	239	0.05
Sacramento, California, Build America General Obligation Bonds, Series 2009			
7.300% due 10/01/2039	$ 500	$ 708	0.16
7.550% due 04/01/2039	200	289	0.06
		3,379	0.76

REPURCHASE AGREEMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citigroup Global Markets, Inc.			
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 1.625% due 06/30/2020 valued at $5,615. Repurchase proceeds are $5,500.)	5,500	5,500	1.24
Morgan Stanley & Co. LLC			
0.220% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $13,247. Repurchase proceeds are $13,000.)	13,000	13,000	2.92
		18,500	4.16

US GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fannie Mae			
0.387% due 10/27/2037	4,783	4,727	1.06
0.757% due 09/25/2036	32	32	0.01
3.500% due 07/01/2041	500	515	0.12
4.500% due 07/01/2045	21,500	23,247	5.23
5.000% due 08/25/2045	8,000	8,831	1.99
5.401% due 11/01/2034	1,074	1,236	0.28
5.500% due 07/01/2045	13,000	14,603	3.28
6.000% due 02/25/2044	13	15	0.00
6.500% due 06/01/2028	29	32	0.01
Freddie Mac			
0.636% due 12/15/2031	3	3	0.00
0.686% due 04/15/2028	27	27	0.01
0.786% due 03/15/2024	22	22	0.00
0.836% due 03/15/2032	265	269	0.06
2.373% due 01/01/2034	8	8	0.00
5.000% due 01/15/2035 - 08/01/2035	1,507	1,616	0.36
6.000% due 04/15/2036	16	18	0.00
Ginnie Mae			
0.437% due 02/20/2035	120	120	0.03
0.677% due 02/20/2038	75	76	0.02
0.735% due 03/20/2060	77	78	0.02
1.049% due 08/20/2062	2,569	2,598	0.58
1.135% due 07/20/2062	2,099	2,123	0.48
6.000% due 12/16/2029	218	246	0.05
Small Business Administration			
5.902% due 02/10/2018	67	72	0.02
		60,514	13.61

US TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Treasury Inflation Protected Securities (a)			
0.125% due 04/15/2016 - 01/15/2023 (c)(d)	218,148	220,461	49.59
0.250% due 01/15/2025	699	687	0.15
0.750% due 02/15/2042 - 02/15/2045	10,021	9,186	2.07
1.375% due 02/15/2044	315	337	0.08
1.750% due 01/15/2028	1,242	1,409	0.32
1.875% due 07/15/2015 (e)	4,014	4,027	0.91
2.000% due 01/15/2016 - 01/15/2026	9,215	9,515	2.14
2.125% due 02/15/2041	432	537	0.12
2.375% due 01/15/2025 - 01/15/2027	13,884	16,405	3.69
2.500% due 07/15/2016 - 01/15/2029	19,232	20,737	4.66
3.875% due 04/15/2029	86	122	0.03
US Treasury Bonds			
2.500% due 02/15/2045	4,970	4,375	0.98
3.000% due 11/15/2044 - 05/15/2045 (c)(d)	5,430	5,322	1.20
US Treasury Notes			
1.500% due 05/31/2020	3,900	3,879	0.87

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.750% due 03/31/2022 (c)	$ 2,900	$ 2,848	0.64
		299,847	67.45
Total United States		430,170	96.77
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (f)			
PIMCO US Dollar Short-Term Floating NAV Fund	10,575	106	0.02
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 593,803**	**133.58**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2015	423	$ (64)	(0.02)
90-Day Eurodollar December Futures	Short	12/2016	144	(50)	(0.01)
90-Day Eurodollar June Futures	Short	06/2016	74	(18)	0.00
90-Day Eurodollar March Futures	Short	03/2016	88	(20)	(0.01)
90-Day Eurodollar March Futures	Short	03/2017	128	(36)	(0.01)
90-Day Eurodollar September Futures	Short	09/2016	155	(54)	(0.01)
Euro-BTP 5-Year Note September Futures	Long	09/2015	32	(29)	(0.01)
US Treasury 5-Year Note September Futures	Long	09/2015	6	(1)	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	95	(44)	(0.01)
US Treasury 20-Year Bond September Futures	Long	09/2015	13	(54)	(0.01)
				$ (370)	(0.09)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	28	$ 30	$ 27	0.01
Put - 90-Day Eurodollar December Futures	$ 99.375	12/14/2015	75	12	11	0.00
				$ 42	$ 38	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	28	$ (10)	$ (9)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	28	(20)	(12)	0.00
Call - US Treasury 10-Year Note September Futures	$ 127.000	08/21/2015	27	(18)	(23)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.000	08/21/2015	27	(22)	(11)	0.00
				$ (70)	$ (55)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (387)**	**(0.09)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	1.000%	06/20/2020	€ 6,900	$ (28)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 25,100	$ (36)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	72,300	(94)	(0.02)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	14,000	(36)	(0.01)
Receive	3-Month USD-LIBOR	2.500%	12/16/2035	900	(4)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	$ 21,800	$ (200)	(0.04)
Receive	6-Month EURIBOR	0.750%	09/16/2025	€ 5,800	358	0.08
Pay	6-Month EURIBOR	1.500%	03/16/2046	100	(27)	(0.01)
Receive	6-Month GBP-LIBOR	1.250%	06/17/2017	£ 5,300	5	0.00
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	1,330	(16)	0.00
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	2,400	137	0.03
Pay	6-Month JPY-LIBOR	0.150%	12/18/2017	JPY 3,600,000	(10)	0.00
					$ 77	0.02
Total Centrally Cleared Financial Derivative Instruments					**$ 49**	**0.01**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	$ 12,500	$ 16	$ 13	0.00
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.865%	08/11/2015	2,800	47	105	0.03
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	08/11/2015	8,100	129	147	0.03
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	14,600	17	15	0.00
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.683%	12/11/2017	2,000	280	306	0.07
							$ 489	$ 586	0.13

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 1,100	$ (2)	$ (4)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	1,000	(2)	(3)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	2,000	(4)	(7)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	500	(1)	(1)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	900	(2)	(3)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	1,200	(2)	(4)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	8,900	(16)	(31)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	1,000	(2)	(4)	0.00
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	1,500	(4)	(5)	0.00
						$ (35)	$ (62)	(0.01)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BPS	$ 1.150	07/02/2015	€ 1,190	$ (5)	$ 0	0.00
Call - OTC Euro versus US dollar	UAG	1.150	07/02/2015	2,200	(13)	0	0.00
Call - OTC Euro versus US dollar	BRC	1.150	07/15/2015	690	(5)	(2)	0.00
Call - OTC Euro versus US dollar	BPS	1.170	07/20/2015	3,598	(20)	(3)	0.00
Put - OTC Euro versus US dollar	BPS	1.110	07/20/2015	3,598	(18)	(45)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	BRL 4.000	03/17/2016	$ 2,900	(123)	(46)	(0.01)
					$ (184)	$ (96)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	08/20/2015	£ 1,600	$ (14)	$ (4)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	08/20/2015	1,600	(14)	(14)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.900%	09/09/2015	1,800	(18)	(14)	0.00
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.050%	07/13/2015	$ 6,100	(28)	(1)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	8,700	(30)	(9)	0.00
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	8,200	(53)	(76)	(0.02)
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	8,200	(70)	(52)	(0.01)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	14,400	(49)	(16)	(0.01)
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.365%	08/11/2015	2,800	(46)	(3)	0.00
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.500%	08/11/2015	8,100	(129)	(21)	(0.01)
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	09/14/2015	11,300	(44)	(38)	(0.01)
Put - OTC 5-Year Interest Rate Swap	FBF	3-Month USD-LIBOR	Pay	2.500%	12/11/2017	8,400	(280)	(276)	(0.06)
							$ (775)	$ (524)	(0.12)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 234.812	Maximum of [(Index Final/Index Initial)-(1+3.000%)*20, 0.000%]	06/22/2035	€ 1,400	$ (64)	$ (55)	(0.01)
Cap - OTC CPURNSA Index	DUB	$ 243.203	Maximum of [0.000%-(Final Reference Index/Initial Reference Index-1)-3.000%]	06/01/2016	$ 1,200	(1)	0	0.00
						$ (65)	$ (55)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	$ 120.716	Maximum of [1-(Index Final/Index Initial) or $0]	03/24/2020	$ 3,700	$ (42)	$ (40)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AutoZone, Inc.	(1.000%)	06/20/2016	BOA	$ 2,400	$ (23)	$ (29)	$ 6	(0.01)
Credit Agricole S.A.	(1.000%)	12/20/2016	CBK	€ 900	(8)	88	(96)	0.00
Credit Agricole S.A.	(1.000%)	12/20/2016	GST	500	(4)	51	(55)	0.00
Kinder Morgan, Inc.	(1.000%)	03/20/2016	DUB	$ 2,500	(13)	76	(89)	0.00
L Brands, Inc.	(1.000%)	09/20/2017	DUB	800	(10)	41	(51)	0.00
Viacom, Inc.	(1.340%)	06/20/2016	DUB	500	(6)	0	(6)	0.00
					$ (64)	$ 227	$ (291)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Finmeccanica SpA	5.000%	03/20/2019	FBF	€ 300	$ 45	$ 46	$ (1)	0.01
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	BOA	$ 200	(3)	(15)	12	0.00
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	GST	2,200	(37)	(164)	127	(0.01)
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	JPM	200	(3)	(14)	11	0.00
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	MYC	100	(2)	(8)	6	0.00
Japan Government International Bond	1.000%	03/20/2016	BOA	100	1	2	(1)	0.00
Lloyds Bank PLC	3.000%	09/20/2017	BOA	€ 1,500	99	12	87	0.02
Lloyds Bank PLC	3.000%	09/20/2017	DUB	1,200	79	12	67	0.02
Republic of Korea	1.000%	03/20/2016	BRC	$ 1,000	7	1	6	0.00
					$ 186	$ (128)	$ 314	0.04

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BOA	BRL 1,500	$ 0	$ (2)	$ 2	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BPS	14,400	(3)	(7)	4	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BRC	3,500	(1)	(1)	0	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	DUB	3,600	(1)	(4)	3	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	FBF	16,400	(3)	(5)	2	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	JPM	13,500	(3)	(18)	15	0.00
Pay	BRL-CDI-Compounded	13.220%	01/02/2018	HUS	12,600	3	0	3	0.00
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 1,420	(55)	1	(56)	(0.01)
Pay	UK Retail Price Index	3.190%	04/15/2030	CBK	700	(29)	0	(29)	(0.01)
Pay	UK Retail Price Index	3.350%	05/15/2030	BRC	900	(3)	0	(3)	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	GLM	400	1	1	0	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	JPM	3,000	9	(2)	11	0.00
Pay	UK Retail Price Index	3.358%	04/15/2035	GLM	300	(13)	0	(13)	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	BOA	300	18	0	18	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	FBF	1,300	76	3	73	0.02
Pay	UK Retail Price Index	3.530%	12/15/2044	FBF	200	9	2	7	0.00
Receive	US CPI Urban Consumers NSA	1.620%	04/07/2018	DUB	$ 25,000	124	0	124	0.03
						$ 129	$ (32)	$ 161	0.03

TOTAL RETURN SWAPS ON COMMODITIES

Pay/ Receive Reference Entity	Reference Entity	(Pay)/Receive Fixed Price Per Unit	Maturity Date	Counterparty	# of Units	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	BOA	257,896	$ 1,257	$ 0	$ 1,257	0.28
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	BPS	148,647	725	8	717	0.16
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	CBK	593,033	3,145	0	3,145	0.71
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	GLM	167,410	925	4	921	0.21
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	JPM	411,665	3,292	13	3,279	0.74
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	SOG	230,492	1,124	0	1,124	0.25
						$ 10,468	$ 25	$ 10,443	2.35

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	530	$	404	CBK	$ 0	$ (3)	$ (3)	0.00
07/2015	BRL	3,889		1,264	BOA	12	0	12	0.00
07/2015	$	2,169	BRL	6,839	BPS	33	0	33	0.01
07/2015	BRL	8,479	$	2,737	BPS	7	0	7	0.00
07/2015		11,340		4,054	CBK	403	0	403	0.09
07/2015		28,034		10,051	DUB	1,026	0	1,026	0.23
07/2015	$	11,381	BRL	34,880	FBF	0	(153)	(153)	(0.03)
07/2015	BRL	10,173	$	3,727	FBF	452	0	452	0.10
07/2015	$	1,090	BRL	3,426	GLM	13	0	13	0.00
07/2015		3,294		9,800	JPM	0	(139)	(139)	(0.03)
07/2015		2,201		6,971	MSB	43	0	43	0.01
07/2015	€	40	$	45	BOA	0	0	0	0.00
07/2015	$	2,367	€	2,085	CBK	0	(44)	(44)	(0.01)
07/2015	€	2,382	$	2,593	CBK	0	(61)	(61)	(0.01)
07/2015	$	638	€	573	JPM	1	0	1	0.00
07/2015	€	6,369	$	6,991	JPM	25	(130)	(105)	(0.02)
07/2015	$	90,450	€	80,826	MSB	0	(394)	(394)	(0.09)
07/2015		35		31	RBC	0	0	0	0.00
07/2015		2,493		2,206	UAG	0	(35)	(35)	(0.01)
07/2015	€	76,939	$	83,923	UAG	1	(1,803)	(1,802)	(0.41)
07/2015	£	867		1,327	GLM	0	(37)	(37)	(0.01)
07/2015	$	46,670	£	29,695	MSB	32	0	32	0.01
07/2015	£	28,828	$	44,293	SCX	0	(1,045)	(1,045)	(0.24)
07/2015	JPY	342,800		2,774	BPS	0	(27)	(27)	(0.01)
07/2015	$	2,778	JPY	342,800	JPM	23	0	23	0.01
07/2015	KRW	1,198,614	$	1,070	DUB	0	(2)	(2)	0.00
07/2015	$	466	MXN	7,219	BPS	0	(6)	(6)	0.00
07/2015	MXN	8,575	$	555	CBK	9	0	9	0.00
07/2015		13,971		914	FBF	24	0	24	0.01
07/2015		42,619		2,793	GLM	78	0	78	0.02
07/2015		22,517		1,457	NGF	22	0	22	0.00
07/2015	$	5,162	MXN	80,464	SCX	0	(35)	(35)	(0.01)
07/2015	NZD	11,191	$	7,972	BPS	403	0	403	0.09
07/2015	$	7,657	NZD	11,191	HUS	0	(89)	(89)	(0.02)
07/2015	TRY	314	$	117	CBK	1	0	1	0.00
08/2015	$	2,410	BRL	7,565	BPS	0	(4)	(4)	0.00
08/2015	DKK	3,035	$	441	UAG	0	(13)	(13)	0.00
08/2015	€	80,826		90,488	MSB	391	0	391	0.09
08/2015		4,005		4,483	UAG	21	(2)	19	0.00
08/2015	£	255		401	GLM	0	0	0	0.00
08/2015		29,695		46,660	MSB	0	(31)	(31)	(0.01)
08/2015	$	3,559	INR	228,195	GLM	0	(3)	(3)	0.00
08/2015	JPY	342,800	$	2,779	JPM	0	(23)	(23)	(0.01)
08/2015	NZD	11,191		7,635	HUS	90	0	90	0.02
09/2015	CNY	7,680		1,200	FBF	0	(52)	(52)	(0.01)
09/2015	$	1,200	CNY	7,680	RYL	51	0	51	0.01
09/2015	MXN	91,295	$	5,775	CBK	0	(6)	(6)	0.00
09/2015		80,464		5,131	SCX	36	0	36	0.01
01/2016	BRL	4,074		1,220	CBK	0	(8)	(8)	0.00
04/2016		19,552		6,110	JPM	382	0	382	0.09
04/2016	$	1,200	CNY	7,116	DUB	0	(54)	(54)	(0.01)
04/2016		4,100		24,334	JPM	0	(183)	(183)	(0.04)
04/2016	CNY	31,450	$	4,891	JPM	0	(172)	(172)	(0.04)
						$ 3,579	$ (4,554)	$ (975)	(0.22)

Total OTC Financial Derivative Instruments	**$ 9,553**	**2.15**

SECURITIES SOLD SHORT

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES				
Fannie Mae (i)				
3.500% due 07/01/2041	$	(500)	$ (515)	(0.11)
4.000% due 06/01/2045		(500)	(529)	(0.12)
4.500% due 08/01/2045		(21,500)	(23,213)	(5.22)
6.000% due 07/01/2045		(3,000)	(3,408)	(0.77)
			$ (27,665)	(6.22)
Total Securities Sold Short			**$ (27,665)**	**(6.22)**
Total Investments			**$ 575,353**	**129.43**
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.030% due 06/30/2015	$	220	$ 220	0.05
0.097% due 06/30/2015	£	1	2	0.00
2.350% due 06/30/2015	NZD	55	37	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.005% due 06/30/2015	JPY	6,964	57	0.01
0.030% due 06/30/2015	$	148	148	0.03
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	DKK	1	0	0.00
0.005% due 06/30/2015	JPY	109	1	0.00
0.074% due 06/30/2015	CAD	1	0	0.00
2.350% due 06/30/2015	NZD	1	1	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	385	385	0.09
Deutsche Bank AG				
0.000% due 06/30/2015	€	15	17	0.00
DnB NORBank ASA				
0.000% due 06/30/2015		14	15	0.00
1.308% due 06/30/2015	AUD	1	1	0.00
HSBC Bank				
0.097% due 06/30/2015	£	0	1	0.00
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	66	66	0.02
Nordea Bank AB				
0.000% due 06/30/2015	€	13	14	0.00
0.030% due 06/30/2015	$	403	403	0.09
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	18	21	0.01
0.005% due 06/30/2015	JPY	10,891	89	0.02
0.030% due 06/30/2015	$	84	84	0.02
Wells Fargo Bank				
0.000% due 06/30/2015	€	5	6	0.00
0.030% due 06/30/2015	$	398	398	0.09
0.074% due 06/30/2015	CAD	48	39	0.01
Total Overnight Time Deposits			**$ 2,005**	**0.45**
Other Current Assets & Liabilities			**$ (132,834)**	**(29.88)**
Net Assets			**$ 444,524**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Security is in default.

(c) Securities with an aggregate market value of $20,492 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(d) Securities with an aggregate market value of $97,062 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(e) Securities with an aggregate market value of $2,077 and cash of $1,935 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) The Commodity Real Return Fund is investing in shares of an affiliated fund.

(g) Cash of $2,770 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(h) Cash of $698 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(i) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 398,193	$ 0	$ 195,610	$ 593,803
Financial Derivative Instruments[3]	(387)	0	9,602	9,215
Short Sales	0	0	(27,665)	(27,665)
Totals	**$ 397,806**	**$ 0**	**$ 177,547**	**$ 575,353**

* Level C includes fair valued transferable securities of $781

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 152,450	$ 0	$ 228,050	$ 380,500
Financial Derivative Instruments[3]	(168)	0	(13,849)	(14,017)
Short Sales	0	0	(49,673)	(49,673)
Totals	**$ 152,282**	**$ 0**	**$ 164,528**	**$ 316,810**

* Level C includes fair valued transferable securities of $1,608

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 2,222	$ 2,425	BPS	$ 0	$ (51)	$ (51)	(0.01)
07/2015	$ 687	€ 615	BPS	0	(2)	(2)	0.00
07/2015	1,505	1,338	CBK	2	(16)	(14)	0.00
07/2015	€ 103	$ 115	CBK	0	0	0	0.00
07/2015	$ 18,404	€ 16,836	GLM	354	0	354	0.08
07/2015	18,409	16,836	HUS	350	0	350	0.08
07/2015	€ 17,286	$ 19,266	HUS	6	0	6	0.00
07/2015	$ 14,579	€ 13,324	MSB	266	0	266	0.06
07/2015	€ 17,217	$ 19,267	MSB	84	0	84	0.02
07/2015	31	35	RBC	0	0	0	0.00
07/2015	$ 23	€ 21	RBC	0	0	0	0.00
07/2015	€ 17,217	$ 19,293	SCX	109	0	109	0.02
07/2015	$ 24	€ 21	SCX	0	0	0	0.00
07/2015	€ 11,753	$ 13,042	SOG	0	(53)	(53)	(0.01)
07/2015	$ 18,673	€ 17,116	UAG	399	(1)	398	0.09
07/2015	€ 288	$ 327	UAG	7	0	7	0.00
08/2015	105	118	BOA	0	0	0	0.00
08/2015	$ 55	€ 49	BPS	0	0	0	0.00
08/2015	45	40	CBK	0	0	0	0.00
08/2015	19,275	17,286	HUS	0	(6)	(6)	0.00
08/2015	19,275	17,217	MSB	0	(83)	(83)	(0.02)
08/2015	19,301	17,217	SCX	0	(109)	(109)	(0.03)
08/2015	13,048	11,753	SOG	53	0	53	0.01
				$ 1,630	$ (321)	$ 1,309	0.29

(l) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 1,570	$ 1,721	$ 32	$ 0	$ 32	0.01
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	1,570	1,721	28	0	28	0.00
						$ 60	$ 0	$ 60	0.01

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(m) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.420%	06/16/2015	07/08/2015	$ 2,318	$ (2,319)	(0.52)
BSN	0.280%	05/26/2015	07/27/2015	9,660	(9,663)	(2.17)
GRE	0.250%	05/27/2015	07/08/2015	2,382	(2,382)	(0.54)
GRE	0.350%	06/03/2015	07/06/2015	5,381	(5,383)	(1.21)
GRE	0.380%	06/18/2015	07/07/2015	757	(757)	(0.17)
					$ (20,504)	(4.61)

(n) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
GSC	0.112%	06/19/2015	07/20/2015	$ 4,243	$ (4,250)	(0.96)
GSC	0.334%	05/28/2015	07/09/2015	39,074	(39,087)	(8.79)
GSC	0.375%	06/08/2015	07/08/2015	8,178	(8,180)	(1.84)
MSC	0.416%	06/11/2015	07/02/2015	8,333	(8,335)	(1.87)
TDM	0.304%	05/29/2015	07/28/2015	4,982	(4,984)	(1.12)
TDM	0.314%	06/09/2015	08/07/2015	8,226	(8,229)	(1.85)
TDM	0.334%	06/04/2015	07/14/2015	1,451	(1,451)	(0.33)
TDM	0.436%	06/17/2015	07/07/2015	22,648	(22,652)	(5.10)
					$ (97,168)	(21.86)

[1] Payable for sale-buyback financing transactions includes $1 of deferred price drop on sale-buyback financing transactions.

(o) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 1,361	$ (330)	$ 1,031
BPS	1,023	(360)	663
BRC	(9)	0	(9)
CBK	3,396	(1,320)	2,076
DUB	1,006	(1,480)	(474)
FBF	73	(210)	(137)
GLM	1,250	(580)	670
GST	(76)	0	(76)
HUS	354	(380)	(26)
JPM	3,021	(870)	2,151
MSB	308	(440)	(132)
MYC	493	(330)	163
NGF	22	0	22
RYL	51	(70)	(19)
SCX	(1,044)	1,070	26
SOG	1,119	(290)	829
UAG	(1,426)	1,700	274

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Treasury Inflation Protected Securities 0.125% due 04/15/2016 (b)	$	117,485	$ 118,797
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)		56,640	57,812
Treasury Inflation Protected Securities 0.125% due 04/15/2017 (b)		51,448	52,360
United Kingdom Gilt Inflation-Linked 1.250% due 11/22/2017 (b)	£	25,094	40,314
		SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)		2,878,360	28,805
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	16,938	20,945
Federal Home Loan Bank 0.000% due 06/05/2015	$	17,800	17,797
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)		17,370	17,670
US Treasury Bonds 2.500% due 02/15/2045		18,470	16,668
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2026 (b)	€	13,286	16,152
Treasury Inflation Protected Securities 2.500% due 07/15/2016 (b)	$	15,177	15,860
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		15,300	15,535
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)		9,142	10,916
Spain Government Bond 1.800% due 11/30/2024 (b)	€	8,163	10,379
Treasury Inflation Protected Securities 2.000% due 01/15/2016 (b)	$	9,021	9,219
US Treasury Bonds 3.000% due 05/15/2045		8,900	8,814
Federal Home Loan Bank 0.000% due 05/18/2015		8,700	8,699
Federal Home Loan Bank 0.000% due 07/17/2015		8,700	8,698
France Government Bond 0.250% due 07/25/2018	€	7,371	8,381
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)	$	8,905	8,360

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
US Treasury Notes 0.500% due 11/30/2016	$	66,500	$ 66,526
		SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)		4,396,768	44,000
		PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2016 (b)	$	39,253	39,678
Ginnie Mae 0.000% due 01/20/2060		36,663	37,038
US Treasury Notes 1.625% due 07/31/2019		19,650	19,939
Federal Home Loan Bank 0.000% due 06/05/2015		17,800	17,797
Spain Government Bond 2.750% due 10/31/2024	€	14,270	17,739
Italy Buoni Poliennali Del Tesoro 2.150% due 11/12/2017 (b)		12,109	13,884
US Treasury Bonds 2.500% due 02/15/2045	$	13,500	12,370
Spain Government Bond 1.800% due 11/30/2024 (b)	€	8,173	10,528
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)		8,328	10,520
Federal Home Loan Bank 0.000% due 05/18/2015	$	8,700	8,699
Federal Home Loan Bank 0.000% due 07/17/2015		8,700	8,698
US Treasury Notes 2.125% due 12/31/2021		8,100	8,209
Federal Home Loan Bank 0.000% due 06/10/2015		7,900	7,899
Federal Home Loan Bank 0.000% due 05/01/2015		7,600	7,599
Ginnie Mae 0.000% due 10/20/2062		7,505	7,500
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)		7,012	6,870
Federal Home Loan Bank 0.000% due 08/12/2015		6,300	6,299
Greece Treasury Bills 0.000% due 04/14/2015	€	5,000	5,651

(a) The Commodity Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation. Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BERMUDA				
Weatherford International Ltd.				
4.500% due 04/15/2022	$	1,150	$ 1,081	0.08
BRAZIL				
Banco do Brasil S.A.				
6.250% due 04/15/2024		4,680	3,317	0.23
9.000% due 06/18/2024		4,500	4,082	0.29
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021	BRL	87,760	25,485	1.80
10.000% due 01/01/2023		10	3	0.00
10.000% due 01/01/2025		19,230	5,359	0.38
Petrobras Global Finance BV				
2.415% due 01/15/2019	$	1,400	1,298	0.09
2.643% due 03/17/2017		1,075	1,058	0.08
4.375% due 05/20/2023		1,900	1,660	0.12
5.375% due 01/27/2021		1,675	1,615	0.11
			43,877	3.10
BRITISH VIRGIN ISLANDS				
QGOG Constellation S.A.				
6.250% due 11/09/2019		2,650	1,948	0.14
		SHARES		
CANADA				
Amaya, Inc. (k)		56,049	1,536	0.11
		PAR (000S)		
Harvest Operations Corp.				
6.875% due 10/01/2017	$	200	186	0.01
NCSG Crane & Heavy Haul Services, Inc.				
9.500% due 08/15/2019		11,800	7,729	0.55
			9,451	0.67
CAYMAN ISLANDS				
Alpha Star Holding Ltd.				
4.970% due 04/09/2019		13,200	12,342	0.87
		SHARES		
CHINA				
Alibaba Group Holding Ltd.		16,480	1,356	0.09
Baidu, Inc.		14,135	2,814	0.20
			4,170	0.29
GREECE				
Alpha Bank AE		2,419,578	730	0.05
		PAR (000S)		
Greece Government International Bond				
3.800% due 08/08/2017	JPY	252,000	1,153	0.08
			1,883	0.13
		SHARES		
HONG KONG				
Melco Crown Entertainment Ltd.		100,858	1,980	0.14
		PAR (000S)		
IRELAND				
AerCap Ireland Capital Ltd.				
4.625% due 07/01/2022	$	8,800	8,833	0.62
AK Transneft OJSC Via TransCapitalInvest Ltd.				
8.700% due 08/07/2018		7,125	7,822	0.55
		SHARES		
PIMCO US Dollar Short Maturity Source UCITS ETF (j)		4,000	404	0.03
			17,059	1.20
ITALY				
Berica 8 Residential MBS Srl				
0.288% due 03/31/2048	€	20	$ 22	0.00
Berica ABS Srl				
0.321% due 12/31/2055		1,280	1,417	0.10
Italy Buoni Poliennali Del Tesoro				
2.500% due 12/01/2024		8,800	10,001	0.71
5.000% due 03/01/2025		9,875	13,498	0.95
			24,938	1.76
LUXEMBOURG				
Altice Finco S.A.				
7.625% due 02/15/2025	$	7,750	7,459	0.53
Altice S.A.				
6.250% due 02/15/2025	€	2,400	2,554	0.18
7.250% due 05/15/2022		9,400	10,604	0.75
7.625% due 02/15/2025	$	1,900	1,791	0.13
Gazprom Neft OAO Via GPN Capital S.A.				
4.375% due 09/19/2022		8,300	7,096	0.50
Gazprom OAO Via Gaz Capital S.A.				
4.950% due 02/06/2028		9,050	7,817	0.55
Sberbank of Russia Via SB Capital S.A.				
3.352% due 11/15/2019	€	10,675	10,824	0.76
			48,145	3.40
		SHARES		
MACAU				
Wynn Macau Ltd.		608,400	1,011	0.07
		PAR (000S)		
MEXICO				
Cemex SAB de C.V.				
4.375% due 03/05/2023	$	4,500	4,842	0.34
5.025% due 10/15/2018		4,400	4,640	0.33
Grupo Posadas SAB de C.V.				
7.875% due 06/30/2022		4,700	4,770	0.34
			14,252	1.01
		SHARES		
NETHERLANDS				
AerCap Holdings NV		7,242	332	0.02
		PAR (000S)		
Amaya Holdings BV				
5.000% due 08/01/2021	$	2,463	2,462	0.17
8.000% due 08/01/2022		2,100	2,124	0.15
ING Groep NV				
6.500% due 04/16/2025		600	582	0.04
Lunet RMBS BV				
0.486% due 12/26/2045	€	3,123	3,485	0.25
			8,985	0.63
UNITED KINGDOM				
AABS Ltd.				
4.875% due 01/10/2038	$	509	520	0.04
Algeco Scotsman Global Finance PLC				
10.750% due 10/15/2019 (a)		2,650	2,047	0.14
		SHARES		
Lloyds Banking Group PLC		632,679	850	0.06
		PAR (000S)		
NBG Finance PLC				
4.375% due 04/30/2019	€	500	225	0.02
Santander UK Group Holdings PLC				
7.375% due 06/24/2022	£	2,600	4,078	0.29
TIG FINCO PLC				
8.500% due 03/02/2020		87	144	0.01
8.750% due 04/02/2020		446	696	0.05
		SHARES		
Towergate Finance PLC (k)		76,753	77	0.00
Virgin Media Finance PLC				
4.875% due 02/15/2022	$	1,200	$ 1,134	0.08
			9,771	0.69
UNITED STATES				
ASSET-BACKED SECURITIES				
Argent Securities, Inc. Asset-Backed Pass-Through Certificates				
0.567% due 02/25/2036		1,943	1,321	0.09
Asset-Backed Funding Certificates Trust				
0.317% due 01/25/2037		5,317	3,680	0.26
0.325% due 10/25/2036		1,565	1,340	0.10
Bear Stearns Asset-Backed Securities I Trust				
0.625% due 12/25/2035		2,200	1,663	0.12
Countrywide Asset-Backed Certificates				
0.327% due 05/25/2037		9,494	8,036	0.57
Countrywide Asset-Backed Certificates Trust				
0.445% due 09/25/2046		4,300	2,909	0.21
0.765% due 04/25/2035		2,015	2,006	0.14
Credit-Based Asset Servicing & Securitization Trust				
0.295% due 11/25/2036		2,799	1,601	0.11
GSAMP Trust				
0.327% due 06/25/2036		3,141	2,689	0.19
Home Equity Mortgage Loan Asset-Backed Trust				
0.627% due 03/25/2036		2,834	1,949	0.14
HSI Asset Securitization Corp. Trust				
0.577% due 12/25/2035		4,200	3,090	0.22
Morgan Stanley Home Equity Loan Trust				
0.287% due 04/25/2037		106	64	0.00
Nationstar Home Equity Loan Trust				
0.507% due 04/25/2037		2,100	1,511	0.11
Residential Accredit Securities Corporation Trust				
1.065% due 08/25/2034		1,167	944	0.07
SLM Student Loan Trust				
0.687% due 02/25/2021		5,000	5,006	0.35
Soundview Home Loan Trust				
0.357% due 06/25/2036		2,191	2,036	0.14
Springleaf Funding Trust				
3.920% due 01/16/2023		3,300	3,315	0.23
Structured Asset Securities Corporation Mortgage Loan Trust				
0.417% due 05/25/2047		6,800	5,328	0.38
0.685% due 11/25/2037		4,500	3,031	0.21
			51,519	3.64
BANK LOAN OBLIGATIONS				
AWAS Leasing 2011-I Ltd.				
4.870% due 10/02/2021 (k)		4,439	4,552	0.32
Energy Future Intermediate Holding Co. LLC				
4.250% due 06/19/2016		13,006	13,038	0.92
Gardner Denver, Inc.				
4.250% due 07/30/2020		4,728	4,627	0.33
Getty Images, Inc.				
4.750% due 10/18/2019		5,195	3,874	0.27
Sequa Corp.				
5.250% due 06/19/2017		2,878	2,526	0.18
Texas Competitive Electric Holdings Co. LLC				
3.750% due 05/05/2016		5,418	5,442	0.38
			34,059	2.40
		SHARES		
COMMON STOCKS				
CBS Corp.		11,199	621	0.04
Citigroup, Inc.		28,705	1,586	0.11
Comcast Corp.		12,135	730	0.05
Walt Disney Co. (i)		19,033	2,172	0.15
DISH Network Corp.		10,275	696	0.05
FNF Group		18,835	697	0.05
Hilton Worldwide Holdings, Inc.		68,403	1,884	0.13
MGM Resorts International		228,925	4,178	0.29
Macy's, Inc.		22,319	1,506	0.11
Pfizer, Inc.		40,451	1,356	0.10
QUALCOMM, Inc.		48,629	3,046	0.21

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
USG Corp.	84,883	$ 2,359	0.17
United Continental Holdings, Inc.	12,927	685	0.05
United Rentals, Inc.	15,452	1,354	0.10
Wynn Resorts Ltd.	11,004	1,086	0.08
		23,956	1.69

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
Ally Financial, Inc.			
2.750% due 01/30/2017	$ 500	499	0.04
3.125% due 01/15/2016	100	100	0.01
3.500% due 07/18/2016	400	407	0.03
6.250% due 12/01/2017	600	642	0.05
Aviation Loan Trust 2013-2			
2.396% due 09/15/2021	1,847	1,716	0.12
Boxer Parent Co., Inc.			
9.000% due 10/15/2019 (b)	4,125	2,944	0.21
Cable One, Inc.			
5.750% due 06/15/2022	2,900	2,943	0.21
Caesars Entertainment Operating Co., Inc. (c)			
8.500% due 02/15/2020	20,350	16,483	1.16
9.000% due 02/15/2020	8,336	6,836	0.48
11.250% due 06/01/2017	9,700	7,663	0.54
Cantor Fitzgerald LP			
7.875% due 10/15/2019	6,900	7,605	0.54
CIT Group, Inc.			
4.250% due 08/15/2017	2,575	2,620	0.18
5.000% due 05/15/2017	500	517	0.04
5.500% due 02/15/2019	1,800	1,881	0.13
Crimson Merger Sub, Inc.			
6.625% due 05/15/2022	20,175	17,754	1.25
DR Horton, Inc.			
3.750% due 03/01/2019	8,650	8,736	0.62
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021	3,650	3,504	0.25
Endo Finance LLC			
6.000% due 07/15/2023 (d)	11,075	11,338	0.80
Energizer SpinCo, Inc.			
5.500% due 06/15/2025	1,725	1,708	0.12
Exeter Finance Corp.			
9.750% due 05/20/2019	8,000	8,003	0.56
FTS International, Inc.			
7.783% due 06/15/2020	1,125	1,121	0.08
Genesis Energy LP			
6.000% due 05/15/2023	8,675	8,701	0.61
Hiland Partners LP			
7.250% due 10/01/2020	5,400	5,859	0.41
Illinois Power Generating Co.			
6.300% due 04/01/2020	3,675	3,344	0.24
7.000% due 04/15/2018	5,100	4,985	0.35
7.950% due 06/01/2032	1,400	1,351	0.10
International Lease Finance Corp.			
5.750% due 05/15/2016	4,900	5,029	0.35
Intrepid Aviation Group Holdings LLC			
6.875% due 02/15/2019	3,076	2,876	0.20
iStar Financial, Inc.			
4.000% due 11/01/2017	7,975	7,865	0.56
Jefferies Finance LLC			
6.875% due 04/15/2022	3,650	3,577	0.25
7.375% due 04/01/2020	10,525	10,393	0.73
7.500% due 04/15/2021	1,700	1,704	0.12
Jefferies LoanCore LLC			
6.875% due 06/01/2020	15,600	15,210	1.07
MGM Resorts International			
7.500% due 06/01/2016	2,000	2,090	0.15
8.625% due 02/01/2019	10,801	12,259	0.87
Nationstar Mortgage LLC			
6.500% due 07/01/2021	5,140	4,806	0.34
7.875% due 10/01/2020	2,300	2,303	0.16
Navient Corp.			
5.500% due 01/15/2019	1,500	1,533	0.11
5.625% due 08/01/2033	600	489	0.03
5.875% due 03/25/2021	7,825	7,840	0.55
5.875% due 10/25/2024	1,648	1,553	0.11
6.000% due 01/25/2017	3,000	3,128	0.22
6.125% due 03/25/2024	$ 1,625	$ 1,560	0.11
6.250% due 01/25/2016	156	159	0.01
PHH Corp.			
6.375% due 08/15/2021	12,900	12,739	0.90
7.375% due 09/01/2019	975	1,036	0.07
Ply Gem Industries, Inc.			
6.500% due 02/01/2022	16,414	16,203	1.14
Rio Oil Finance Trust			
6.750% due 01/06/2027	2,000	1,943	0.14
SiTV LLC			
10.375% due 07/01/2019	2,150	1,784	0.13
Springleaf Finance Corp.			
5.400% due 12/01/2015	200	202	0.01
6.900% due 12/15/2017	1,000	1,063	0.07
Sprint Corp.			
7.125% due 06/15/2024	6,850	6,371	0.45
7.625% due 02/15/2025	1,300	1,229	0.09
Stearns Holdings, Inc.			
9.375% due 08/15/2020	13,317	13,450	0.95
Tenet Healthcare Corp.			
3.786% due 06/15/2020	6,275	6,338	0.45
USG Corp.			
6.300% due 11/15/2016	10,200	10,723	0.76
7.875% due 03/30/2020	2,080	2,236	0.16
9.750% due 01/15/2018	15,810	18,063	1.28
Vander Intermediate Holding II Corp.			
9.750% due 02/01/2019 (b)	2,525	2,500	0.18
Wynn Las Vegas LLC			
5.500% due 03/01/2025	38,505	36,869	2.60
		346,383	24.45
MORTGAGE-BACKED SECURITIES			
Accredited Mortgage Loan Trust			
0.660% due 09/25/2035	1,000	797	0.06
ACE Securities Corporation Home Equity Loan Trust			
0.327% due 07/25/2036	1,425	1,042	0.07
0.657% due 10/25/2035	1,000	853	0.06
0.737% due 12/25/2045	500	333	0.02
1.162% due 11/25/2033	404	380	0.03
Adjustable Rate Mortgage Trust			
3.060% due 02/25/2036 (c)	1,687	1,430	0.10
Alternative Loan Trust			
0.357% due 11/25/2036	4,064	3,935	0.28
0.377% due 09/20/2046	55	46	0.00
0.377% due 09/25/2046 (c)	23	20	0.00
0.382% due 12/20/2046	4,330	3,325	0.23
0.397% due 07/20/2046 (c)	6,339	4,751	0.34
1.487% due 10/25/2035 (c)	47	40	0.00
1.558% due 08/25/2035	60	55	0.00
5.500% due 12/25/2035 (c)	1,044	916	0.06
6.000% due 03/25/2036 (c)	873	775	0.05
6.000% due 05/25/2036 (c)	7,738	6,557	0.46
6.000% due 01/25/2037 (c)	43	41	0.00
6.000% due 05/25/2037	4,337	3,541	0.25
6.000% due 08/25/2037 (c)	434	422	0.03
6.500% due 08/25/2037 (c)	3,047	2,146	0.15
19.286% due 07/25/2035	606	825	0.06
27.652% due 09/25/2037	802	1,365	0.10
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.807% due 05/25/2035	600	491	0.03
1.207% due 10/25/2034	1,000	896	0.06
Argent Securities Trust			
0.337% due 09/25/2036	1,050	427	0.03
0.367% due 04/25/2036	358	141	0.01
0.467% due 04/25/2036	875	352	0.03
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.507% due 01/25/2036	5,278	4,105	0.29
Asset-Backed Funding Certificates Trust			
0.807% due 04/25/2034	1,127	1,116	0.08
Banc of America Alternative Loan Trust (c)			
0.587% due 01/25/2037	2,232	1,425	0.10
6.000% due 06/25/2046	869	747	0.05
Banc of America Funding Trust			
0.377% due 10/20/2036	2,172	1,637	0.12
6.000% due 07/25/2037 (c)	821	476	0.03
Banc of America Mortgage Trust			
2.651% due 09/25/2034	$ 982	$ 968	0.07
BCAP LLC			
12.022% due 07/26/2036	439	448	0.03
BCAP LLC Trust			
0.397% due 04/25/2037	779	701	0.05
0.407% due 05/25/2047 (c)	930	708	0.05
2.253% due 07/26/2036	395	396	0.03
Bear Stearns Adjustable Rate Mortgage Trust (c)			
2.752% due 07/25/2036	338	285	0.02
2.774% due 05/25/2047	428	384	0.03
Bear Stearns Asset-Backed Securities I Trust			
0.297% due 02/25/2037	237	224	0.02
0.387% due 04/25/2037 (c)	2,658	2,566	0.18
0.427% due 06/25/2047	1,856	1,578	0.11
0.835% due 08/25/2035	1,056	1,002	0.07
1.205% due 10/25/2035	100	86	0.01
1.437% due 08/25/2037	2,056	1,889	0.13
4.827% due 06/25/2047 (c)	781	704	0.05
Bear Stearns Asset-Backed Securities Trust			
0.587% due 09/25/2046	28	24	0.00
0.737% due 06/25/2036	600	521	0.04
Blackstone CQP Holdco LP			
2.324% due 03/19/2019	17,905	18,387	1.30
Carrington Mortgage Loan Trust			
0.407% due 01/25/2037	6,900	4,286	0.30
Centex Home Equity Loan Trust			
0.807% due 09/25/2034	791	719	0.05
ChaseFlex Trust			
0.423% due 08/25/2037 (c)	9,980	7,319	0.52
Citigroup Mortgage Loan Trust			
0.347% due 12/25/2036	3,540	2,341	0.17
0.447% due 03/25/2036	2,200	1,671	0.12
Citigroup Mortgage Loan Trust, Inc.			
0.355% due 10/25/2046	2,800	2,744	0.19
0.767% due 07/25/2035	1,000	886	0.06
5.409% due 09/25/2037 (c)	286	258	0.02
CitiMortgage Alternative Loan Trust			
6.000% due 10/25/2036 (c)	129	115	0.01
Countrywide Asset-Backed Certificates			
0.307% due 06/25/2047	297	297	0.02
0.327% due 07/25/2037	50	41	0.00
0.327% due 06/25/2047	4,577	3,639	0.26
0.337% due 05/25/2037	6,058	5,413	0.38
0.347% due 03/25/2037	2,743	2,554	0.18
0.357% due 03/25/2037	3,654	3,653	0.26
0.357% due 05/25/2037	4,539	4,093	0.29
0.367% due 06/25/2047	1,451	1,324	0.09
0.377% due 06/25/2047	3,241	2,977	0.21
0.427% due 03/25/2036	3,124	2,794	0.20
0.477% due 06/25/2036	625	555	0.04
0.537% due 03/25/2036 (c)	1,131	1,055	0.07
0.707% due 12/25/2035	3,100	3,061	0.22
1.237% due 11/25/2034	2,369	2,261	0.16
5.148% due 10/25/2046 (c)	324	289	0.02
Countrywide Asset-Backed Certificates Trust			
0.665% due 10/25/2035	1,408	1,401	0.10
0.687% due 08/25/2047	253	249	0.02
0.785% due 07/25/2035	2,000	1,936	0.14
0.825% due 10/25/2035	1,900	1,649	0.12
Countrywide Home Loan Mortgage Pass-Through Trust			
2.423% due 05/20/2036 (c)	5,190	4,419	0.31
2.467% due 09/25/2037 (c)	774	677	0.05
5.750% due 07/25/2037	32	31	0.00
6.000% due 02/25/2037 (c)	4,424	4,254	0.30
Credit Suisse First Boston Mortgage Securities Corp.			
1.337% due 09/25/2034 (c)	1,108	942	0.07
6.000% due 09/25/2035	711	645	0.05
Credit Suisse Mortgage Capital Certificates			
3.252% due 12/29/2037	1,286	728	0.05
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.000% due 07/25/2036	376	317	0.02
6.500% due 10/25/2021 (c)	425	367	0.03
Credit-Based Asset Servicing & Securitization LLC			
3.996% due 07/25/2035 (c)	344	345	0.02
Deutsche Alternative-A Securities Mortgage Loan Trust			
0.327% due 07/25/2047	50	41	0.00
0.377% due 10/25/2036 (c)	333	195	0.01
0.377% due 08/25/2047	2,429	2,044	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Deutsche Alternative-A Securities, Inc. Alternate Loan Trust			
0.337% due 02/25/2047	$ 8,588	$ 6,191	0.44
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust			
1.815% due 08/25/2035 (c)	53	43	0.00
Ellington Loan Acquisition Trust			
1.087% due 05/28/2037	1,100	1,087	0.08
First Frankin Mortgage Loan Trust			
0.677% due 07/25/2035	275	239	0.02
First Franklin Mortgage Loan Trust			
0.347% due 04/25/2036	1,901	1,611	0.11
0.637% due 11/25/2036	2,100	1,752	0.12
0.677% due 09/25/2035	1,527	1,494	0.11
1.612% due 10/25/2034	909	758	0.05
First Horizon Alternative Mortgage Securities Trust			
2.267% due 04/25/2036 (c)	1,985	1,671	0.12
2.271% due 08/25/2035	32	28	0.00
First Horizon Asset Securities, Inc.			
5.500% due 12/25/2035 (c)	148	133	0.01
Freddie Mac Structured Agency Credit Risk Debt Notes			
7.737% due 12/25/2027	2,500	2,569	0.18
Fremont Home Loan Trust			
0.517% due 01/25/2036	2,092	1,707	0.12
GSAMP Trust			
0.277% due 01/25/2037	699	421	0.03
0.307% due 12/25/2036	849	480	0.03
0.347% due 05/25/2046	394	357	0.03
0.417% due 12/25/2046	1,163	706	0.05
0.922% due 09/25/2035 (c)	3,977	3,618	0.26
GSMSC Resecuritization Trust			
0.355% due 08/26/2033	7,000	5,485	0.39
Home Equity Asset Trust			
0.597% due 04/25/2036	1,000	858	0.06
HSI Asset Securitization Corporation Trust			
0.357% due 12/25/2036	3,210	1,550	0.11
Impac Secured Assets Trust			
0.337% due 11/25/2036	1,328	971	0.07
0.357% due 01/25/2037	12,118	10,574	0.75
IndyMac INDX Mortgage Loan Trust			
0.437% due 02/25/2037	50	32	0.00
2.342% due 06/25/2037	2,672	1,541	0.11
2.504% due 07/25/2037	3,876	2,655	0.19
2.680% due 12/25/2034	873	765	0.05
2.887% due 05/25/2037 (c)	255	181	0.01
JPMorgan Alternative Loan Trust			
0.686% due 06/27/2037	4,993	4,124	0.29
3.002% due 11/25/2036 (c)	223	194	0.01
JPMorgan Mortgage Acquisition Trust			
0.377% due 03/25/2047	100	71	0.01
0.447% due 03/25/2037	1,300	1,005	0.07
5.181% due 11/25/2036	1,500	1,498	0.11
JPMorgan Mortgage Trust (c)			
2.555% due 10/25/2036	2,510	2,277	0.16
6.500% due 07/25/2036	461	382	0.03
Lavender Trust			
6.250% due 10/26/2036	1,576	1,184	0.08
Lehman ABS Mortgage Loan Trust			
0.277% due 06/25/2037	3,612	2,376	0.17
Lehman Mortgage Trust			
6.000% due 09/25/2037 (c)	493	472	0.03
Lehman XS Trust			
0.347% due 03/25/2047 (c)	1,045	850	0.06
0.367% due 07/25/2037 (c)	949	711	0.05
1.087% due 08/25/2047	772	536	0.04
MASTR Asset-Backed Securities Trust			
0.427% due 08/25/2036	779	432	0.03
0.487% due 01/25/2036	1,900	1,834	0.13
Merrill Lynch Mortgage Investors Trust			
0.247% due 11/25/2037	110	54	0.00
0.297% due 08/25/2037	1,617	968	0.07
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.337% due 06/25/2036	6,448	4,785	0.34
0.337% due 09/25/2036	2,526	1,452	0.10
0.337% due 11/25/2036	1,774	1,069	0.08
0.367% due 03/25/2037	2,969	1,681	0.12
0.417% due 09/25/2036	$ 96	$ 58	0.00
0.417% due 02/25/2037	1,755	880	0.06
0.952% due 07/25/2035	350	334	0.02
1.437% due 07/25/2037	1,500	1,054	0.07
Morgan Stanley Capital I Trust			
0.477% due 01/25/2036	200	181	0.01
Morgan Stanley Home Equity Loan Trust			
0.537% due 04/25/2037	9,125	5,648	0.40
Morgan Stanley Mortgage Loan Trust			
2.854% due 11/25/2037	622	503	0.04
5.965% due 09/25/2046 (c)	1,206	849	0.06
National City Mortgage Capital Trust			
2.740% due 03/25/2038	1,193	1,119	0.08
New Century Home Equity Loan Trust			
0.467% due 10/25/2035	879	878	0.06
3.187% due 01/25/2033	210	190	0.01
NovaStar Mortgage Funding Trust			
0.337% due 06/25/2036	1,196	894	0.06
0.337% due 09/25/2036	1,466	878	0.06
Option One Mortgage Loan Trust			
0.327% due 01/25/2037	920	568	0.04
0.407% due 01/25/2037	3,771	2,349	0.17
0.437% due 03/25/2037	864	506	0.04
0.627% due 11/25/2035	1,800	1,711	0.12
Ownit Mortgage Loan Trust			
0.787% due 10/25/2036 (c)	1,849	1,452	0.10
Park Place Securities, Inc.			
0.657% due 09/25/2035	2,300	2,010	0.14
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
1.432% due 01/25/2036	1,500	1,346	0.10
RAAC Trust			
0.757% due 03/25/2037	1,600	1,377	0.10
Renaissance Home Equity Loan Trust			
5.612% due 04/25/2037	2,415	1,356	0.10
7.238% due 09/25/2037	2,673	1,772	0.13
Residential Accredit Loans, Inc. Trust			
0.377% due 07/25/2036 (c)	446	360	0.03
0.537% due 08/25/2035 (c)	91	69	0.01
0.937% due 11/25/2036 (c)	1,963	1,315	0.09
3.013% due 07/25/2035	14	13	0.00
3.513% due 09/25/2035 (c)	9	7	0.00
3.554% due 12/25/2035 (c)	62	54	0.00
6.000% due 10/25/2034	5,264	5,552	0.39
6.000% due 05/25/2037 (c)	1,234	1,046	0.07
6.500% due 10/25/2036 (c)	3,834	3,208	0.23
6.500% due 07/25/2037 (c)	241	210	0.01
Residential Accredit Securities Corporation Trust			
0.337% due 01/25/2037	2,403	2,220	0.16
0.347% due 07/25/2036	759	733	0.05
0.347% due 11/25/2036	7,086	6,080	0.43
0.357% due 11/25/2036	873	771	0.05
0.437% due 04/25/2037	3,000	2,741	0.19
0.457% due 05/25/2037	1,300	1,181	0.08
0.467% due 04/25/2036	1,400	1,198	0.08
1.282% due 03/25/2035	1,555	1,295	0.09
Residential Asset Mortgage Products Trust			
0.347% due 12/25/2036	1,192	1,150	0.08
0.377% due 02/25/2036	1,049	1,033	0.07
0.487% due 05/25/2036 (c)	1,568	1,201	0.08
0.617% due 11/25/2035	500	446	0.03
Residential Asset Securitization Trust			
5.750% due 03/25/2037 (c)	401	276	0.02
6.000% due 02/25/2036	589	463	0.03
6.250% due 11/25/2036 (c)	722	533	0.04
Residential Funding Mortgage Securities I Trust			
6.000% due 10/25/2036 (c)	231	210	0.02
Saxon Asset Securities Trust			
1.162% due 12/26/2034	833	656	0.05
Securitized Asset-Backed Receivables LLC Trust			
0.477% due 11/25/2035	4,301	3,988	0.28
1.147% due 01/25/2036 (c)	599	502	0.04
Soundview Home Loan Trust			
0.367% due 07/25/2037	475	299	0.02
1.137% due 10/25/2037	3,134	2,247	0.16
Specialty Underwriting & Residential Finance Trust			
0.337% due 09/25/2037	916	543	0.04
4.653% due 02/25/2037 (c)	3,286	1,597	0.11
Structured Adjustable Rate Mortgage Loan Trust			
0.427% due 05/25/2037 (c)	$ 317	$ 238	0.02
Structured Asset Investment Loan Trust			
0.337% due 09/25/2036	34	27	0.00
0.907% due 05/25/2035	1,350	1,255	0.09
Structured Asset Mortgage Investments II Trust			
0.367% due 07/25/2046	9,233	7,443	0.53
0.377% due 06/25/2036	1,433	1,184	0.08
0.397% due 09/25/2047 (c)	16,496	11,497	0.81
Structured Asset Securities Corporation Mortgage Loan Trust			
0.357% due 12/25/2036	485	430	0.03
0.527% due 02/25/2036	500	449	0.03
WaMu Mortgage Pass-Through Certificates Trust			
0.477% due 07/25/2045	992	934	0.07
2.023% due 12/25/2036 (c)	1,068	948	0.07
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
0.637% due 05/25/2035	4,790	3,843	0.27
Wells Fargo Alternative Loan Trust			
6.250% due 07/25/2037 (c)	40	36	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.337% due 01/25/2037	2,518	2,348	0.17
0.817% due 11/25/2035	1,100	989	0.07
		331,027	23.36
MUNICIPAL BONDS & NOTES			
Erie, New York, Tobacco Asset Securitization Corp. Series 2005			
6.000% due 06/01/2028	200	196	0.01
Franklin, Ohio, Tobacco Settlement Financing Authority Revenue Bonds, Series 2007			
6.500% due 06/01/2047	800	678	0.05
		874	0.06
	SHARES		
MUTUAL FUNDS			
Cedar Fair LP	4,488	244	0.02
	PAR (000S)		
REPURCHASE AGREEMENTS			
JPMorgan Chase & Co. 0.110% due 07/06/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 0.094% due 01/31/2017 valued at $34,001. Repurchase proceeds are $33,300.)	$ 33,300	33,300	2.35
Royal Bank of Scotland plc 0.110% due 07/10/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.000% due 01/31/2016 valued at $9,112. Repurchase proceeds are $9,000.)	9,000	9,000	0.64
Royal Bank of Scotland plc 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $7,261. Repurchase proceeds are $7,100.)	7,100	7,100	0.50
		49,400	3.49
US GOVERNMENT AGENCIES			
Federal Home Loan Bank			
0.039% due 07/15/2015	22,600	22,600	1.60
0.040% due 07/06/2015 - 07/17/2015	55,700	55,700	3.93
0.070% due 08/14/2015 - 08/19/2015	7,700	7,700	0.54
0.074% due 08/12/2015	8,600	8,600	0.61
0.080% due 08/07/2015	25,000	24,999	1.76
0.091% due 09/08/2015	10,400	10,399	0.73
0.170% due 09/04/2015	5,800	5,799	0.41

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Freddie Mac			
0.100% due 10/29/2015	$ 16,100	$ 16,095	1.14
		151,892	10.72
US TREASURY OBLIGATIONS			
US Treasury Bills (e)			
0.020% due 09/03/2015	365	365	0.03
0.031% due 09/24/2015	447	447	0.03
US Treasury Bonds			
2.500% due 02/15/2045	14,925	13,138	0.93
3.125% due 08/15/2044 (f)(g)	1,750	1,753	0.12
US Treasury Notes			
0.250% due 09/15/2015 (f)	1,102	1,103	0.08
1.500% due 05/31/2020 (a)(h)	58,000	57,687	4.07
		74,493	5.26
Total United States		1,063,847	75.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (j)			
PIMCO US Dollar Short-Term Floating NAV Fund	14,306,513	$ 143,165	10.11
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 1,407,905**	**99.38**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	1,381	$ (451)	(0.03)
90-Day Eurodollar June Futures	Short	06/2016	690	(385)	(0.03)
90-Day Eurodollar June Futures	Short	06/2017	324	(49)	0.00
90-Day Eurodollar June Futures	Short	06/2018	219	(51)	0.00
90-Day Eurodollar March Futures	Short	03/2017	753	(96)	(0.01)
90-Day Eurodollar September Futures	Short	09/2016	808	(422)	(0.03)
90-Day Eurodollar September Futures	Short	09/2018	132	(18)	0.00
Euro-BTP 5-Year Note September Futures	Long	09/2015	192	127	0.01
H-Shares IDX July Futures	Long	07/2015	79	(252)	(0.02)
JPX-Nikkei 400 Index	Long	09/2015	589	(119)	(0.01)
US Treasury 10-Year Note September Futures	Short	09/2015	551	205	0.01
				$ (1,511)	(0.11)

PURCHASED OPTIONS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Call - Euro STOXX 50 Index	€ 3,700.000	12/20/2019	102	$ 401	$ 396	0.03

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 156.000	08/21/2015	69	$ (89)	$ (39)	0.00
Put - Euro-Bund 10-Year Bond September Futures	148.000	08/21/2015	99	(87)	(60)	(0.01)
Put - Euro-Bund 10-Year Bond September Futures	148.500	08/21/2015	79	(68)	(56)	0.00
				$ (244)	$ (155)	(0.01)

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Put - Euro STOXX 50 Index	€ 2,400.000	12/20/2019	102	$ (326)	$ (269)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (1,539)**	**(0.11)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 84,422	$ (679)	(0.05)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 25,600	$ (36)	0.00
Receive	3-Month USD-LIBOR	2.250%	03/16/2019	118,200	(400)	(0.03)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	115,700	(583)	(0.04)
Receive	6-Month EURIBOR	0.950%	03/25/2025	€ 6,400	110	0.01
Receive	6-Month EURIBOR	0.750%	09/16/2025	11,400	266	0.02
Receive	6-Month EURIBOR	1.500%	03/16/2046	2,600	643	0.05
Receive	6-Month GBP-LIBOR	3.000%	09/11/2024	£ 2,200	(83)	(0.01)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	18,700	1,426	0.10
Receive	6-Month JPY-LIBOR	1.000%	09/18/2023	JPY 1,861,600	(548)	(0.04)
Receive	6-Month JPY-LIBOR	1.000%	09/20/2024	3,260,000	(221)	(0.02)
Pay	IBMEXID	5.610%	07/07/2021	MXN 70,400	(43)	0.00
Pay	IBMEXID	5.630%	07/07/2021	209,200	(89)	(0.01)
Pay	IBMEXID	5.840%	09/14/2021	61,800	23	0.00
Pay	IBMEXID	5.810%	09/29/2021	31,000	11	0.00
Pay	IBMEXID	5.750%	09/30/2021	35,900	4	0.00
Pay	IBMEXID	5.630%	10/11/2021	131,600	1	0.00
Pay	IBMEXID	5.580%	11/10/2021	58,000	(33)	0.00
Pay	New Zealand Bank Bill 3-Month FRA	5.000%	12/17/2024	NZD 24,300	989	0.07
					$ 1,437	0.10
Total Centrally Cleared Financial Derivative Instruments					**$ 758**	**0.05**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.450%	09/21/2015	$ 100	$ 8	$ 1	0.00
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.045%	01/06/2016	50,650	119	96	0.01
							$ 127	$ 97	0.01

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Call - Euro STOXX 50 Index	JPM	€ 3,600.000	12/20/2019	3,704	$ 1,355	$ 1,567	0.11
Call - Euro STOXX 50 Index	DUB	3,631.000	12/20/2019	7,834	2,739	3,227	0.23
					$ 4,094	$ 4,794	0.34

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 22 Index	BPS	Sell	0.850%	08/19/2015	€ 4,000	$ (8)	$ (13)	0.00
Put - iTraxx Europe Series 22 Index	BRC	Sell	0.850%	08/19/2015	4,100	(9)	(13)	0.00
Put - iTraxx Europe Series 22 Index	BRC	Sell	0.900%	09/16/2015	7,400	(16)	(26)	(0.01)
Put - iTraxx Europe Series 22 Index	CBK	Sell	0.900%	08/19/2015	4,300	(10)	(11)	0.00
Put - iTraxx Europe Series 22 Index	FBF	Sell	0.850%	08/19/2015	3,600	(7)	(12)	0.00
Put - iTraxx Europe Series 22 Index	GST	Sell	0.800%	07/15/2015	2,300	(3)	(5)	0.00
Put - iTraxx Europe Series 22 Index	GST	Sell	0.850%	08/19/2015	4,100	(8)	(13)	0.00
Put - iTraxx Europe Series 22 Index	GST	Sell	0.900%	08/19/2015	6,000	(15)	(15)	0.00
Put - iTraxx Europe Series 22 Index	GST	Sell	0.900%	09/16/2015	6,850	(14)	(24)	0.00
Put - iTraxx Europe Series 22 Index	JPM	Sell	0.900%	08/19/2015	6,100	(15)	(16)	0.00
Put - iTraxx Europe Series 22 Index	JPM	Sell	0.900%	09/16/2015	10,300	(23)	(37)	(0.01)
Put - iTraxx Europe Series 22 Index	SOG	Sell	0.900%	09/16/2015	6,300	(15)	(22)	0.00
Put - CDX.IG-24 Index	BRC	Sell	0.800%	07/15/2015	$ 9,500	(11)	(5)	0.00
Put - CDX.IG-24 Index	BRC	Sell	0.800%	08/19/2015	7,700	(11)	(13)	0.00
Put - CDX.IG-24 Index	CBK	Sell	0.800%	07/15/2015	5,400	(6)	(3)	0.00
						$ (171)	$ (228)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	0.350%	09/08/2015	€ 40,000	$ (92)	$ (177)	(0.01)
Put - OTC 2-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	0.350%	09/08/2015	40,000	(94)	(3)	0.00
Put - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.500%	07/15/2015	$ 9,400	(73)	(62)	(0.01)
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.500%	09/21/2015	500	(9)	0	0.00
Call - OTC 3-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	08/17/2015	126,300	(455)	(559)	(0.04)
Put - OTC 3-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.910%	08/17/2015	126,300	(455)	(52)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.750%	01/06/2016	10,950	(123)	(24)	0.00
							$ (1,301)	$ (877)	(0.06)

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Put - Euro STOXX 50 Index	JPM	€ 2,300.000	12/20/2019	3,704	$ (1,253)	$ (846)	(0.06)
Put - Euro STOXX 50 Index	DUB	2,300.000	12/20/2019	7,834	(2,739)	(1,789)	(0.13)
					$ (3,992)	$ (2,635)	(0.19)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
OPTIONS ON SECURITIES							
Put - General Motors Co.	DUB	$ 33.000	09/18/2015	$ 43	$ (44)	$ (59)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Arrow Electronics, Inc.	(1.000%)	12/20/2018	BRC	$ 5,800	$ (107)	$ 34	$ (141)	(0.01)
Arrow Electronics, Inc.	(1.000%)	12/20/2018	GST	3,600	(66)	32	(98)	0.00
Arrow Electronics, Inc.	(1.000%)	03/20/2017	MYC	60	(1)	1	(2)	0.00
Avnet, Inc.	(1.000%)	12/20/2018	BRC	6,800	(119)	35	(154)	(0.01)
Avnet, Inc.	(1.000%)	12/20/2018	GST	2,000	(35)	28	(63)	0.00
Avnet, Inc.	(1.000%)	12/20/2018	MYC	8,500	(149)	106	(255)	(0.01)
CA, Inc.	(1.000%)	12/20/2018	FBF	14,000	(217)	(119)	(98)	(0.02)
CA, Inc.	(1.000%)	12/20/2018	MYC	1,800	(28)	(15)	(13)	0.00
ConocoPhillips	(1.000%)	06/20/2019	GST	3,150	(78)	(127)	49	(0.01)
Staples, Inc.	(1.000%)	03/20/2020	JPM	8,200	135	283	(148)	0.01
Xerox Corp.	(1.000%)	12/20/2018	BRC	2,500	(33)	31	(64)	0.00
Xerox Corp.	(1.000%)	12/20/2018	JPM	11,500	(155)	209	(364)	(0.01)
					$ (853)	$ 498	$ (1,351)	(0.06)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[2]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
American Airlines Group, Inc.	5.000%	12/20/2015	FBF	$ 950	$ 14	$ 19	$ (5)	0.00
American Airlines Group, Inc.	5.000%	12/20/2016	FBF	650	25	14	11	0.00
Brazil Government International Bond	1.000%	06/20/2020	BOA	5,500	(382)	(362)	(20)	(0.03)
Brazil Government International Bond	1.000%	06/20/2020	JPM	12,000	(832)	(793)	(39)	(0.06)
Chesapeake Energy Corp.	5.000%	03/20/2020	BPS	750	(4)	24	(28)	0.00
Chesapeake Energy Corp.	5.000%	03/20/2020	GST	7,050	(39)	361	(400)	0.00
Chesapeake Energy Corp.	5.000%	06/20/2020	GST	8,000	(96)	352	(448)	(0.01)
Chesapeake Energy Corp.	5.000%	03/20/2020	JPM	5,050	(28)	193	(221)	0.00
Chesapeake Energy Corp.	5.000%	06/20/2020	JPM	775	(9)	30	(39)	0.00
Chesapeake Energy Corp.	5.000%	03/20/2020	MYC	4,250	(24)	226	(250)	0.00
Chesapeake Energy Corp.	5.000%	06/20/2020	MYC	6,550	(79)	300	(379)	0.00
DR Horton, Inc.	1.000%	12/20/2020	GST	5,650	(174)	(573)	399	(0.01)
Greece Government International Bond	1.000%	12/20/2015	GST	3,000	(1,499)	(221)	(1,278)	(0.11)
Republic of Italy	1.000%	06/20/2020	BOA	10,100	(124)	(12)	(112)	(0.01)
Mexico Government International Bond	1.000%	09/20/2020	BRC	11,050	(166)	(158)	(8)	(0.01)
Mexico Government International Bond	1.000%	03/20/2020	CBK	3,100	(30)	(34)	4	0.00
Mexico Government International Bond	1.000%	09/20/2020	FBF	17,450	(262)	(248)	(14)	(0.02)
Mexico Government International Bond	1.000%	03/20/2020	HUS	4,900	(48)	(55)	7	0.00
MGM Resorts International	5.000%	12/20/2019	CBK	15,600	1,426	1,393	33	0.10
Petrobras Global Finance BV	1.000%	12/20/2019	GST	9,100	(1,113)	(1,030)	(83)	(0.08)
Phh Corp.	5.000%	06/20/2020	GST	2,200	157	105	52	0.01
Sprint Communications, Inc.	5.000%	06/20/2020	BOA	400	11	19	(8)	0.00
Sprint Communications, Inc.	5.000%	06/20/2020	BPS	2,800	78	109	(31)	0.01
Sprint Communications, Inc.	5.000%	12/20/2019	CBK	7,400	305	354	(49)	0.02
Sprint Communications, Inc.	5.000%	06/20/2020	CBK	1,500	42	66	(24)	0.00
Sprint Communications, Inc.	5.000%	06/20/2020	FBF	700	20	33	(13)	0.00
USG Corp.	5.000%	03/20/2019	GST	3,700	428	458	(30)	0.03
					$ (2,403)	$ 570	$ (2,973)	(0.17)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[2]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-21 Index	5.000%	12/20/2018	BOA	$ 10,000	$ 1,294	$ 1,272	$ 22	0.09
CDX.HY-21 Index	5.000%	12/20/2018	CBK	11,500	1,488	1,602	(114)	0.11
					$ 2,782	$ 2,874	$ (92)	0.20

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	1.050%	09/15/2019	BPS	€ 2,100	$ (12)	$ (5)	$ (7)	0.00
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	1.000%	10/15/2019	BPS	5,400	(7)	(17)	10	0.00
Pay	New Zealand Bank Bill 3-Month FRA	5.000%	12/17/2024	JPM	NZD 3,300	203	58	145	0.01
						$ 184	$ 36	$ 148	0.01

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	7,933	AUD	10,363	BPS	$ 32	$ 0	$ 32	0.00
07/2015	AUD	10,363	$	8,011	GLM	46	0	46	0.00
07/2015	$	32,602	BRL	101,198	BPS	0	(25)	(25)	0.00
07/2015	BRL	14,737	$	4,769	DUB	25	0	25	0.00
07/2015		25,817		9,199	FBF	888	0	888	0.06
07/2015		9,445		3,357	GLM	320	(4)	316	0.02
07/2015	$	13,594	BRL	43,680	GLM	467	0	467	0.03
07/2015	BRL	94,878	$	34,907	JPM	4,365	0	4,365	0.31
07/2015	$	1,208	€	1,085	BOA	0	0	0	0.00
07/2015		912		812	CBK	0	(7)	(7)	0.00
07/2015	€	10,619	$	11,720	JPM	0	(111)	(111)	(0.01)
07/2015	$	112,457	€	100,492	MSB	0	(489)	(489)	(0.03)
07/2015	€	2,593	$	2,892	RBC	2	0	2	0.00
07/2015		90,685		98,913	UAG	0	(2,127)	(2,127)	(0.15)
07/2015	£	2,287		3,502	GLM	0	(95)	(95)	(0.01)
07/2015		733		1,115	UAG	0	(37)	(37)	0.00
07/2015	JPY	874,600		7,011	BOA	0	(136)	(136)	(0.01)
07/2015		2,167,212		17,539	BPS	0	(172)	(172)	(0.01)
07/2015	$	24,652	JPY	3,041,812	JPM	206	0	206	0.01
07/2015		271	MXN	4,161	BOA	0	(6)	(6)	0.00
07/2015	MXN	9,706	$	618	BOA	0	(1)	(1)	0.00
07/2015	$	9,612	MXN	149,059	BPS	0	(115)	(115)	(0.01)
07/2015		450		6,934	CBK	0	(8)	(8)	0.00
07/2015		186		2,858	FBF	0	(4)	(4)	0.00
07/2015	MXN	9,347	$	607	HUS	12	0	12	0.00
07/2015	$	207	MXN	3,143	RBC	0	(7)	(7)	0.00
07/2015	MXN	148,661	$	9,536	SCX	65	0	65	0.01
07/2015	$	101	MXN	1,559	UAG	0	(1)	(1)	0.00
07/2015	NZD	386	$	274	BPS	13	0	13	0.00
07/2015	$	1,053	NZD	1,485	JPM	0	(49)	(49)	0.00
08/2015	AUD	10,363	$	7,919	BPS	0	(31)	(31)	0.00
08/2015	BRL	101,198		32,239	BPS	59	0	59	0.00
08/2015	$	18,854	€	16,813	GLM	0	(113)	(113)	(0.01)
08/2015	€	100,492	$	112,504	MSB	486	0	486	0.03
08/2015	$	983	€	885	UAG	4	0	4	0.00
08/2015		6,714	INR	430,449	UAG	0	(7)	(7)	0.00
08/2015		7,696	JPY	953,300	GLM	97	0	97	0.01
08/2015	JPY	2,906,212	$	23,564	JPM	0	(196)	(196)	(0.01)
09/2015	HKD	79,027		10,192	SCX	0	(1)	(1)	0.00
09/2015	$	4,001	MXN	63,254	CBK	4	0	4	0.00
09/2015		9,481		148,661	SCX	0	(67)	(67)	0.00
						$ 7,091	$ (3,809)	$ 3,282	0.23

Total OTC Financial Derivative Instruments	**$ 4,084**	**0.29**
Total Investments	**$ 1,411,208**	**99.61**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 149	$ 149	0.01
0.097% due 06/30/2015	£ 255	401	0.03
2.350% due 06/30/2015	NZD 516	349	0.02
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 22,445	183	0.01
0.030% due 06/30/2015	$ 100	100	0.01

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	€	2	$ 2	0.00
0.005% due 06/30/2015	HKD	9	1	0.00
0.005% due 06/30/2015	JPY	352	3	0.00
0.074% due 06/30/2015	CAD	2	2	0.00
0.097% due 06/30/2015	£	1	1	0.00
0.100% due 06/30/2015	SGD	4	3	0.00
1.308% due 06/30/2015	AUD	1	1	0.00
2.350% due 06/30/2015	NZD	12	8	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	261	261	0.02
Credit Suisse AG				
0.000% due 06/30/2015	CHF	4	4	0.00
Deutsche Bank AG				
0.000% due 06/30/2015	€	233	259	0.02
DnB NORBank ASA				
0.000% due 06/30/2015		214	238	0.02
1.308% due 06/30/2015	AUD	545	419	0.03
HSBC Bank				
0.005% due 06/30/2015	HKD	1,774	229	0.02
0.097% due 06/30/2015	£	78	123	0.01
0.100% due 06/30/2015	SGD	33	25	0.00
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	45	45	0.00
National Australia Bank Ltd.				
1.308% due 06/30/2015	AUD	80	62	0.00
Nordea Bank AB				
0.000% due 06/30/2015	€	196	218	0.02
0.030% due 06/30/2015	$	272	272	0.02
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	283	316	0.02
0.005% due 06/30/2015	JPY	35,104	287	0.02
0.030% due 06/30/2015	$	57	57	0.00
Wells Fargo Bank				
0.000% due 06/30/2015	€	78	87	0.01
0.030% due 06/30/2015	$	269	269	0.02
0.074% due 06/30/2015	CAD	185	148	0.01
Total Overnight Time Deposits			**$ 4,522**	**0.32**
Other Current Assets & Liabilities			**$ 963**	**0.07**
Net Assets			**$ 1,416,693**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Securities with an aggregate market value of $7,020 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) Payment in-kind bond security.

(c) Security is in default.

(d) When-issued security.

(e) Securities with an aggregate market value of $812 and cash of $2,218 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(f) Securities with an aggregate market value of $2,028 and cash of $9,374 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Securities with an aggregate market value of $827 and cash of $4,925 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Securities with an aggregate market value of $1,890 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(i) Securities with an aggregate market value of $479 have been pledged or delivered as collateral for equity short sales and equity options as governed by prime brokerage agreements and agreements governing listed equity options transactions as at 30 June 2015.

(j) The PIMCO Credit Absolute Return Fund is investing in shares of an affiliated fund.

(k) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Amaya, Inc.			07/22/2014	$ 1,613	$ 1,536	0.11
AWAS Leasing 2011-I Ltd.	4.870%	10/02/2021	10/02/2014	4,439	4,552	0.33
Towergate Finance PLC			04/02/2015	0	77	0.00
				$ 6,052	$ 6,165	0.44

(l) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 273,978	$ 0	$ 1,133,927	$ 1,407,905
Financial Derivative Instruments[3]	(1,539)	0	4,842	3,303
Totals	**$ 272,439**	**$ 0**	**$ 1,138,769**	**$ 1,411,208**

* Level C includes fair valued transferable securities of $34,853

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:[2]

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 224,230	$ 0	$ 1,443,264	$ 1,667,494
Financial Derivative Instruments[3]	(103)	0	(11,794)	(11,897)
Totals	**$ 224,127**	**$ 0**	**$ 1,431,470**	**$ 1,655,597**

* Level C includes fair valued transferable securities of $38,253 and financial derivative instruments of $82

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(m) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 19	CHF 18	BPS	$ 0	$ 0	$ 0	0.00
07/2015	CHF 23	$ 24	DUB	0	0	0	0.00
07/2015	5,456	5,829	HUS	0	(9)	(9)	0.00
07/2015	$ 4,812	CHF 4,537	JPM	42	0	42	0.00
07/2015	5,767	5,456	MSB	71	0	71	0.01
07/2015	CHF 5,450	$ 5,849	MSB	17	0	17	0.00
07/2015	$ 5,739	CHF 5,456	SCX	99	0	99	0.01
07/2015	5,779	5,461	UAG	65	0	65	0.00
07/2015	CHF 5,440	$ 5,796	UAG	0	(25)	(25)	0.00
08/2015	$ 5,835	CHF 5,456	HUS	10	0	10	0.00
08/2015	5,856	5,450	MSB	0	(16)	(16)	0.00
08/2015	5,803	5,440	UAG	26	0	26	0.00
				$ 330	$ (50)	$ 280	0.02

As at 30 June 2015, the Institutional EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 93	$ 103	BPS	$ 0	$ 0	$ 0	0.00
07/2015	$ 1,074	€ 976	BPS	15	(1)	14	0.00
07/2015	14,071	12,919	CBK	327	(3)	324	0.02
07/2015	€ 7,877	$ 8,928	CBK	151	0	151	0.01
07/2015	$ 332,612	€ 304,268	GLM	6,404	0	6,404	0.45
07/2015	332,697	304,268	HUS	6,319	0	6,319	0.45
07/2015	€ 301,047	$ 335,536	HUS	109	0	109	0.01
07/2015	$ 174,337	€ 159,326	MSB	3,184	0	3,184	0.22
07/2015	€ 301,084	$ 336,934	MSB	1,466	0	1,466	0.10
07/2015	6,703	7,474	RBC	6	0	6	0.00
07/2015	302,643	339,132	SCX	1,928	0	1,928	0.14
07/2015	170,315	188,992	SOG	0	(772)	(772)	(0.05)
07/2015	$ 338,004	€ 309,840	UAG	7,231	(11)	7,220	0.51
07/2015	€ 8,541	$ 9,727	UAG	211	0	211	0.01
08/2015	$ 172	€ 153	BOA	0	(1)	(1)	0.00
08/2015	€ 525	$ 587	BPS	2	0	2	0.00
08/2015	$ 216	€ 194	BPS	0	0	0	0.00
08/2015	€ 1,210	$ 1,349	CBK	1	0	1	0.00
08/2015	$ 335,680	€ 301,047	HUS	0	(102)	(102)	(0.01)
08/2015	8,816	7,884	JPM	0	(27)	(27)	0.00
08/2015	337,075	301,084	MSB	0	(1,456)	(1,456)	(0.10)
08/2015	337,524	301,084	SCX	0	(1,905)	(1,905)	(0.13)
08/2015	189,078	170,315	SOG	772	0	772	0.05
				$ 28,126	$ (4,278)	$ 23,848	1.68

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,352	£ 880	BOA	$ 32	$ 0	$ 32	0.00
07/2015	1,642	1,068	CBK	38	0	38	0.00
07/2015	1,630	1,061	HUS	39	0	39	0.01
07/2015	£ 1,058	$ 1,666	HUS	2	0	2	0.00
07/2015	1,058	1,666	JPM	1	0	1	0.00
07/2015	896	1,408	MSB	0	(1)	(1)	0.00
07/2015	148	234	RBC	0	0	0	0.00
07/2015	$ 1,630	£ 1,061	SCX	38	0	38	0.00
07/2015	4	3	UAG	0	0	0	0.00
07/2015	£ 1,061	$ 1,666	UAG	0	(3)	(3)	0.00
08/2015	$ 1,666	£ 1,058	HUS	0	(2)	(2)	0.00
08/2015	1,665	1,058	JPM	0	(1)	(1)	0.00
08/2015	1,408	896	MSB	1	0	1	0.00
08/2015	1,663	1,059	UAG	3	0	3	0.00
				$ 154	$ (7)	$ 147	0.01

(n) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) and Class T EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 38,569	$ 42,285	$ 795	$ 0	$ 795	0.05
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	38,569	42,285	678	0	678	0.05
						$ 1,473	$ 0	$ 1,473	0.10

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(o) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.500%)	06/05/2015	06/04/2017	$ 2,026	$ (2,025)	(0.15)
GRE	(0.300%)	06/30/2015	07/02/2015	4,969	(4,969)	(0.35)
JPS	(0.450%)	06/30/2015	07/01/2015	7,110	(7,110)	(0.50)
					$ (14,104)	(1.00)

(p) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions	% of Net Assets
GSC	(0.101%)	06/29/2015	07/02/2015	$ 1,880	$ (1,880)	(0.13)

(q) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 625	$ (980)	$ (355)
BPS	(181)	(240)	(421)
BRC	(482)	311	(171)
CBK	3,720	(4,219)	(499)
DUB	1,405	(4,910)	(3,505)
FBF	452	(520)	(68)
GLM	8,415	(8,930)	(515)
GST	(2,572)	1,978	(594)
HUS	6,330	(6,850)	(520)
JPM	4,212	(4,896)	(684)
MSB	3,263	(3,610)	(347)
MYC	(820)	741	(79)
RBC	1	0	1
SCX	157	0	157
SOG	(22)	0	(22)
UAG	5,329	(5,880)	(551)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		39,933,458	$ 399,635
US Treasury Bonds 2.500% due 02/15/2045	$	70,025	65,867
US Treasury Bonds 3.000% due 11/15/2044		52,825	59,069
US Treasury Notes 1.500% due 05/31/2020		58,000	57,576
Wynn Las Vegas LLC 5.500% due 03/01/2025		38,505	38,183
Federal Home Loan Bank 0.080% due 08/07/2015		31,200	31,194
Federal Home Loan Bank 0.039% due 07/15/2015		26,900	26,899
US Treasury Notes 2.000% due 02/15/2025		23,400	23,662
Federal Home Loan Bank 0.040% due 07/08/2015		21,300	21,299
Federal Home Loan Bank 0.040% due 07/10/2015		16,800	16,799
Freddie Mac Discount Notes 0.100% due 10/29/2015		16,100	16,094
US Treasury Bonds 3.125% due 08/15/2044		13,700	15,935
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024	€	12,000	14,354
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025		9,875	13,483
MGM Resorts International 8.625% due 02/01/2019	$	10,801	12,266
Federal Home Loan Bank 0.074% due 08/12/2015		12,100	12,098
Endo Finance LLC 6.000% due 07/15/2023		11,075	11,075
Federal Home Loan Bank 0.091% due 09/08/2015		10,400	10,396
Valeant Pharmaceuticals International, Inc. 4.250% due 03/11/2022		9,450	9,403
Family Tree Escrow LLC 5.750% due 03/01/2023		8,800	8,800

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		42,508,230	$ 425,400
Fannie Mae 0.000% due 04/06/2015	$	111,600	111,588
US Treasury Bonds 3.000% due 11/15/2044		52,825	57,413
US Treasury Bonds 2.500% due 02/15/2045		55,100	50,668
Freddie Mac 0.000% due 04/09/2015		48,000	47,995
Freddie Mac 0.000% due 07/21/2015		45,300	45,299
Fannie Mae 0.000% due 05/01/2015		35,100	35,095
Freddie Mac 0.000% due 04/02/2015		24,300	24,296
US Treasury Notes 2.000% due 02/15/2025		23,400	23,207
Novo Banco S.A. 5.000% due 04/23/2019	€	17,075	20,127
OneMain Financial Holdings, Inc. 7.250% due 12/15/2021	$	15,400	16,263
Alliance Data Systems Corp. 5.250% due 12/01/2017		14,550	15,103
US Treasury Bonds 3.125% due 08/15/2044		11,950	12,955
Amaya Holdings BV 5.000% due 08/01/2021		11,406	11,346
Energy Future Intermediate Holding Co. LLC 4.250% due 06/19/2016		10,050	10,066
Albertson's LLC 5.000% due 08/09/2019		9,700	9,736
Endo Finance LLC & Endo Finco, Inc. 5.375% due 01/15/2023		9,875	9,684
R&R Ice Cream PLC 5.500% due 05/15/2020	£	6,550	9,640
Alliance Data Systems Corp. 5.375% due 08/01/2022	$	9,550	9,572
Valeant Pharmaceuticals International, Inc. 4.250% due 03/11/2022		9,450	9,521

(a) The PIMCO Credit Absolute Return Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
FMG Resources August 2006 Pty Ltd.				
9.750% due 03/01/2022	$	38,000	$ 39,330	0.57
AUSTRIA				
Heta Asset Resolution AG				
2.750% due 05/31/2016	CHF	36,485	25,474	0.37
4.250% due 10/31/2016	€	43,296	31,477	0.45
4.375% due 01/24/2017		100,050	72,737	1.05
Sappi Papier Holding GmbH				
7.750% due 07/15/2017	$	18,700	20,102	0.29
			149,790	2.16
BELGIUM				
KBC Bank NV				
8.000% due 01/25/2023		69,800	76,518	1.10
KBC Groep NV				
5.625% due 03/29/2049	€	5,515	6,038	0.09
			82,556	1.19
BERMUDA				
Weatherford International Ltd.				
7.000% due 03/15/2038	$	2,000	1,917	0.03
BRAZIL				
Banco do Brasil S.A.				
3.750% due 07/25/2018	€	19,300	22,131	0.32
3.875% due 10/10/2022	$	56,850	51,734	0.74
Banco Nacional de Desenvolvimento Economico e Social				
4.000% due 04/14/2019		48,800	49,410	0.71
4.125% due 09/15/2017	€	2,500	2,904	0.04
6.369% due 06/16/2018	$	30,600	32,895	0.47
6.500% due 06/10/2019		11,310	12,257	0.18
Banco Santander Brasil S.A.				
4.625% due 02/13/2017		29,025	29,963	0.43
Banco Votorantim S.A.				
5.250% due 02/11/2016		28,900	29,442	0.42
Braskem Finance Ltd.				
5.750% due 04/15/2021		10,250	9,789	0.14
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2017	BRL	17,509	5,369	0.08
10.000% due 01/01/2021		2,539	737	0.01
10.000% due 01/01/2023		233	66	0.00
10.000% due 01/01/2025		115,000	32,046	0.46
CSN Islands XI Corp.				
6.875% due 09/21/2019 (a)	$	5,800	5,188	0.07
Embraer Overseas Ltd.				
5.696% due 09/16/2023		3,354	3,543	0.05
Petrobras Global Finance BV				
2.415% due 01/15/2019		19,900	18,447	0.27
3.250% due 03/17/2017		18,100	17,894	0.26
4.375% due 05/20/2023		500	437	0.01
5.375% due 01/27/2021		36,300	35,004	0.50
5.750% due 01/20/2020		8,200	8,145	0.12
6.250% due 03/17/2024 (a)		24,200	23,425	0.34
6.850% due 06/05/2115		8,900	7,323	0.11
7.875% due 03/15/2019		1,800	1,917	0.03
Vale Overseas Ltd.				
4.375% due 01/11/2022 (a)		11,600	11,362	0.16
			411,428	5.92
BRITISH VIRGIN ISLANDS				
Gerdau Trade, Inc.				
5.750% due 01/30/2021		10,200	10,506	0.15
Gold Fields Orogen Holdings BVI Ltd.				
4.875% due 10/07/2020		52,000	47,840	0.69
GTL Trade Finance, Inc.				
5.893% due 04/29/2024		53,752	52,704	0.76
Rosneft Finance S.A.				
6.625% due 03/20/2017		6,100	6,337	0.09
7.250% due 02/02/2020		200	204	0.00
7.500% due 07/18/2016	$	1,500	$ 1,565	0.02
			119,156	1.71
CANADA				
Harvest Operations Corp.				
6.875% due 10/01/2017		600	557	0.01
NCSG Crane & Heavy Haul Services, Inc.				
9.500% due 08/15/2019		13,100	8,581	0.12
Telesat Canada				
3.500% due 03/28/2019		1,455	1,453	0.02
Valeant Pharmaceuticals International, Inc.				
4.000% due 04/01/2022		6,883	6,887	0.10
			17,478	0.25
CAYMAN ISLANDS				
AES Andres Dominicana Ltd.				
9.500% due 11/12/2020		4,000	4,240	0.06
Air 2 US				
8.027% due 10/01/2019		304	325	0.01
ALM V Ltd.				
1.507% due 02/13/2023		6,750	6,752	0.10
Avago Technologies Cayman Ltd.				
3.750% due 05/06/2021		8,479	8,503	0.12
Banco Continental S.A. via Continental Senior Trustees Cayman Ltd.				
5.500% due 11/18/2020		500	542	0.01
Commercial Industrial Finance Corporation Funding Ltd.				
0.539% due 05/10/2021		452	451	0.01
Dryden XXII Senior Loan Fund				
1.445% due 01/15/2022		3,080	3,078	0.04
LCM X LP				
1.530% due 04/15/2022		2,000	2,002	0.03
Lima Metro Line 2 Finance Ltd.				
5.875% due 07/05/2034		6,200	6,347	0.09
Lockwood Grove CLO Ltd.				
1.622% due 01/25/2024		2,800	2,797	0.04
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		36,654	28,407	0.41
Odebrecht Offshore Drilling Finance Ltd.				
6.625% due 10/01/2022		379	266	0.00
6.750% due 10/01/2022		184	133	0.00
Peru Enhanced Pass-Through Finance Ltd.				
0.000% due 05/31/2018		775	740	0.01
Trafford Centre Finance Ltd.				
0.863% due 07/28/2035	£	5,300	7,659	0.11
8.280% due 10/28/2022		100	191	0.00
UPCB Finance IV Ltd.				
4.000% due 01/15/2027	€	800	842	0.01
			73,275	1.05
CHILE				
Banco Santander Chile				
3.875% due 09/20/2022	$	41,600	42,183	0.61
Corp. Nacional del Cobre de Chile				
4.875% due 11/04/2044		14,400	13,827	0.20
GNL Quintero S.A.				
4.634% due 07/31/2029		8,200	8,244	0.12
			64,254	0.93
COLOMBIA				
Colombia Government International Bond				
5.000% due 06/15/2045		55,100	51,243	0.74
COSTA RICA				
Costa Rica Government International Bond				
7.000% due 04/04/2044		9,400	9,142	0.13
7.158% due 03/12/2045		5,600	5,488	0.08
			14,630	0.21
DENMARK				
Danske Bank				
5.750% due 10/31/2049	€	1,400	1,560	0.02
DOMINICAN REPUBLIC				
Dominican Republic International Bond				
6.850% due 01/27/2045	$	9,800	$ 10,045	0.15
7.450% due 04/30/2044		5,300	5,817	0.08
			15,862	0.23
EL SALVADOR				
El Salvador Government International Bond				
7.625% due 02/01/2041		11,180	11,166	0.16
7.650% due 06/15/2035		2,520	2,545	0.04
			13,711	0.20
FRANCE				
AXA S.A.				
5.453% due 11/29/2049	£	7,900	12,717	0.18
5.625% due 01/16/2054		3,600	5,770	0.08
BPCE S.A.				
4.500% due 03/15/2025	$	29,500	28,582	0.41
4.625% due 07/11/2024		30,600	29,978	0.43
5.700% due 10/22/2023		500	529	0.01
CNP Assurances				
7.375% due 09/30/2041	£	8,000	14,312	0.21
Credit Agricole Assurances S.A.				
4.250% due 01/29/2049	€	33,000	35,436	0.51
Credit Agricole S.A.				
8.125% due 09/19/2033	$	14,386	15,878	0.23
Crown European Holdings S.A.				
3.375% due 05/15/2025	€	5,600	5,787	0.08
Electricite de France S.A.				
5.250% due 01/29/2049	$	23,600	23,718	0.34
Europcar Groupe S.A.				
11.500% due 05/15/2017	€	6,700	8,329	0.12
La Mondiale SAM				
5.050% due 12/29/2049		20,065	22,724	0.33
Numericable-SFR SAS				
4.875% due 05/15/2019	$	2,200	2,183	0.03
5.375% due 05/15/2022	€	4,100	4,652	0.07
5.625% due 05/15/2024		26,800	30,196	0.43
6.000% due 05/15/2022	$	16,600	16,403	0.24
6.250% due 05/15/2024		1,600	1,578	0.02
Orange S.A.				
5.000% due 10/29/2049	€	30,400	35,012	0.50
Societe Generale S.A.				
4.250% due 04/14/2025	$	7,000	6,595	0.10
			300,379	4.32
GERMANY				
Unitymedia Hessen GmbH & Co. KG				
3.500% due 01/15/2027	€	7,200	7,869	0.11
5.500% due 09/15/2022		630	750	0.01
			8,619	0.12
GREECE				
Greece Government International Bond				
3.800% due 08/08/2017	JPY	1,053,000	4,819	0.07
4.500% due 11/08/2016		550,000	2,461	0.04
4.500% due 07/03/2017		900,000	3,972	0.06
5.000% due 08/22/2016		2,709,700	12,844	0.18
5.250% due 02/01/2016		626,600	2,970	0.04
Hellenic Railways Organization S.A.				
4.028% due 03/17/2017	€	22,900	13,650	0.20
4.500% due 12/06/2016	JPY	452,400	2,098	0.03
			42,814	0.62
GUERNSEY				
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust				
5.125% due 11/30/2022	$	16,560	17,532	0.25
HONG KONG				
CNOOC Finance 2015 Australia Pty Ltd.				
2.625% due 05/05/2020		27,000	26,677	0.38

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INDIA				
ABJA Investment Co. Pte Ltd.				
5.950% due 07/31/2024	$	5,000	$ 5,021	0.07
INDONESIA				
Indonesia Government International Bond				
5.125% due 01/15/2045		39,825	38,083	0.55
6.750% due 01/15/2044		27,200	31,620	0.45
Majapahit Holding BV				
7.750% due 01/20/2020		14,270	16,535	0.24
8.000% due 08/07/2019		10,081	11,644	0.17
Pelabuhan Indonesia III PT				
4.875% due 10/01/2024		6,400	6,392	0.09
Perusahaan Listrik Negara PT				
5.500% due 11/22/2021		22,042	23,420	0.34
			127,694	1.84
IRELAND				
AK Transneft OJSC Via TransCapitalInvest Ltd.				
8.700% due 08/07/2018		41,400	45,447	0.65
Borets Finance Ltd.				
7.625% due 09/26/2018		41,000	36,695	0.53
Brunswick Rail Finance Ltd.				
6.500% due 11/01/2017		24,400	14,152	0.20
Grifols Worldwide Operations Ltd.				
3.187% due 02/27/2021		17,676	17,699	0.26
Novatek OAO via Novatek Finance Ltd.				
4.422% due 12/13/2022		19,200	16,675	0.24
6.604% due 02/03/2021		42,300	42,815	0.62
		SHARES		
PIMCO US Short-Term Fund (b)		5,484,511	55,064	0.79
		PAR (000S)		
Russian Railways via RZD Capital PLC				
5.739% due 04/03/2017 (a)	$	12,250	12,474	0.18
			241,021	3.47
ITALY				
Banca Monte dei Paschi di Siena SpA				
3.625% due 04/01/2019	€	5,700	6,411	0.09
Banca Popolare di Vicenza				
2.750% due 03/20/2020		600	638	0.01
Banco Popolare SC				
3.500% due 03/14/2019		7,000	8,016	0.11
Finmeccanica SpA				
8.000% due 12/16/2019	£	48,500	88,488	1.27
Intesa Sanpaolo SpA				
5.017% due 06/26/2024	$	15,500	15,086	0.22
6.500% due 02/24/2021		38,731	44,237	0.64
			162,876	2.34
KAZAKHSTAN				
Samruk-Energy JSC				
3.750% due 12/20/2017		2,500	2,437	0.04
LUXEMBOURG				
Altice Financing S.A.				
5.250% due 02/04/2022		1,000	1,010	0.01
5.250% due 02/15/2023	€	33,165	37,322	0.54
6.625% due 02/15/2023	$	2,400	2,389	0.03
ContourGlobal Power Holdings S.A.				
7.125% due 06/01/2019		2,900	3,052	0.04
Gazprom Neft OAO Via GPN Capital S.A.				
4.375% due 09/19/2022		25,000	21,375	0.31
6.000% due 11/27/2023		6,800	6,273	0.09
Gazprom OAO Via Gaz Capital S.A.				
5.999% due 01/23/2021		500	499	0.01
6.510% due 03/07/2022		8,150	8,203	0.12
8.146% due 04/11/2018		27,655	29,625	0.43
Greif Nevada Holdings, Inc. SCS				
7.375% due 07/15/2021	€	1,150	1,513	0.02
Nielsen Co. Luxembourg SARL				
5.500% due 10/01/2021	$	5,700	5,778	0.08
Russian Agricultural Bank OJSC Via RSHB Capital S.A.				
5.298% due 12/27/2017	$	28,600	$ 28,086	0.40
Sberbank of Russia Via SB Capital S.A.				
3.352% due 11/15/2019	€	40,550	41,115	0.59
5.180% due 06/28/2019	$	8,200	7,913	0.11
5.400% due 03/24/2017		11,400	11,528	0.17
5.717% due 06/16/2021		2,900	2,791	0.04
Severstal OAO Via Steel Capital S.A.				
4.450% due 03/19/2018		6,400	6,211	0.09
6.700% due 10/25/2017		17,400	18,183	0.26
Telecom Italia Capital S.A.				
7.721% due 06/04/2038		42,752	48,310	0.70
Topaz Marine S.A.				
8.625% due 11/01/2018		500	494	0.01
Wind Acquisition Finance S.A.				
4.000% due 07/15/2020	€	37,500	41,783	0.60
			323,453	4.65
MARSHALL ISLANDS				
Nakilat, Inc.				
6.067% due 12/31/2033	$	27,250	31,712	0.46
6.267% due 12/31/2033		1,334	1,552	0.02
Seadrill Ltd.				
4.000% due 02/21/2021		5,332	4,051	0.06
			37,315	0.54
MEXICO				
America Movil SAB de C.V.				
6.125% due 03/30/2040		38,000	44,191	0.64
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander				
4.125% due 11/09/2022		68,640	68,674	0.99
BBVA Bancomer S.A.				
4.375% due 04/10/2024		22,900	23,232	0.33
Cemex SAB de C.V.				
4.375% due 03/05/2023	€	3,200	3,443	0.05
5.025% due 10/15/2018	$	1,200	1,265	0.02
9.500% due 06/15/2018		38,800	42,874	0.62
Desarrolladora Homex SAB de C.V.				
7.500% due 09/28/2015 (c)		4,200	315	0.00
		SHARES		
Hipotecaria Su Casita S.A. de C.V.		28,925	0	0.00
		PAR (000S)		
Mexico Government International Bond				
4.000% due 03/15/2115	€	16,900	16,420	0.24
4.600% due 01/23/2046	$	25,960	24,110	0.35
4.750% due 03/08/2044		38,200	36,481	0.52
Petroleos Mexicanos				
2.750% due 04/21/2027	€	6,900	7,006	0.10
3.750% due 04/16/2026		11,100	12,550	0.18
5.500% due 06/27/2044	$	29,900	27,658	0.40
5.625% due 01/23/2046		46,300	43,404	0.62
6.500% due 06/02/2041		35,500	37,098	0.53
6.625% due 06/15/2035		13,000	13,942	0.20
Urbi Desarrollos Urbanos SAB de C.V.				
9.500% due 01/21/2020 (c)		500	58	0.00
			402,721	5.79
NETHERLANDS				
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
5.500% due 01/22/2049	€	12,900	14,517	0.21
11.000% due 12/29/2049	$	5,500	6,992	0.10
EMF-NL Prime				
0.804% due 04/17/2041	€	87	88	0.00
Eurosail-NL BV				
1.504% due 10/17/2040		1,018	1,130	0.02
ING Bank NV				
5.800% due 09/25/2023	$	66,900	73,169	1.05
ING Groep NV				
6.500% due 12/29/2049		1,800	1,745	0.03
NN Group NV				
4.500% due 07/15/2049	€	30,900	34,289	0.49
Nostrum Oil & Gas Finance BV				
6.375% due 02/14/2019	$	23,200	$ 21,866	0.31
Volkswagen International Finance NV				
3.500% due 12/29/2049	€	5,400	5,521	0.08
Ziggo BV				
3.750% due 01/15/2022		20,100	22,298	0.32
			181,615	2.61
NORWAY				
Eksportfinans ASA				
0.720% due 07/28/2016	JPY	100,000	804	0.01
PANAMA				
Panama Government International Bond				
6.700% due 01/26/2036	$	22,200	27,528	0.40
8.125% due 04/28/2034		600	808	0.01
			28,336	0.41
PERU				
Banco de Credito del Peru				
4.250% due 04/01/2023		12,606	12,634	0.18
PORTUGAL				
Novo Banco S.A.				
4.750% due 01/15/2018	€	200	227	0.00
5.000% due 04/04/2019		5,587	6,349	0.09
5.000% due 04/23/2019		17,599	20,002	0.29
5.000% due 05/14/2019		15,781	17,869	0.26
5.000% due 05/21/2019		2,890	3,292	0.05
5.000% due 05/23/2019		13,480	15,300	0.22
5.875% due 11/09/2015		4,500	5,027	0.07
7.000% due 03/04/2016		2,900	3,235	0.05
			71,301	1.03
QATAR				
Qatar Government International Bond				
6.400% due 01/20/2040	$	3,600	4,664	0.07
Ras Laffan Liquefied Natural Gas Co. Ltd. III				
5.838% due 09/30/2027		30,000	34,263	0.49
6.332% due 09/30/2027		11,700	13,718	0.20
			52,645	0.76
ROMANIA				
Romania Government International Bond				
2.875% due 10/28/2024	€	11,300	12,527	0.18
3.625% due 04/24/2024		8,800	10,322	0.15
			22,849	0.33
RUSSIA				
ALROSA Finance S.A.				
7.750% due 11/03/2020	$	18,850	19,887	0.28
Lukoil International Finance BV				
7.250% due 11/05/2019		6,400	6,777	0.10
SCF Capital Ltd.				
5.375% due 10/27/2017		1,000	975	0.01
			27,639	0.39
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017	€	26,000	29,447	0.42
SOUTH AFRICA				
AngloGold Ashanti Holdings PLC				
5.125% due 08/01/2022	$	8,329	8,021	0.12
5.375% due 04/15/2020		28,260	28,669	0.41
			36,690	0.53
SOUTH KOREA				
Export-Import Bank of Korea				
1.027% due 01/14/2017		1,900	1,908	0.03
SPAIN				
Autonomous Community of Valencia				
2.360% due 09/03/2017	€	100	115	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco Bilbao Vizcaya Argentaria S.A.				
7.000% due 12/29/2049	€	19,400	$ 21,707	0.31
Banco Popular Espanol S.A.				
8.250% due 04/29/2049		31,400	34,724	0.50
			56,546	0.81
SWEDEN				
Eileme 2 AB				
11.625% due 01/31/2020	$	13,400	14,940	0.22
SWITZERLAND				
Credit Suisse AG				
6.500% due 08/08/2023		68,250	74,811	1.08
Credit Suisse Group AG				
7.500% due 12/29/2049		3,800	3,970	0.06
UBS AG				
4.750% due 05/22/2023		17,650	17,835	0.26
7.250% due 02/22/2022		62,965	66,405	0.95
7.625% due 08/17/2022		36,113	42,384	0.61
UBS Group AG				
5.750% due 12/29/2049	€	4,300	4,860	0.07
7.000% due 12/29/2049	$	3,600	3,663	0.05
7.125% due 12/29/2049		4,900	5,110	0.07
			219,038	3.15
UNITED KINGDOM				
AABS Ltd.				
4.875% due 01/10/2038		3,651	3,727	0.05
Algeco Scotsman Global Finance PLC				
8.500% due 10/15/2018		5,450	5,286	0.08
9.000% due 10/15/2018	€	26,840	29,399	0.42
Bank of Scotland PLC				
7.281% due 05/29/2049	£	700	1,299	0.02
9.375% due 05/15/2021		1,400	2,814	0.04
Barclays Bank PLC				
7.625% due 11/21/2022	$	19,400	22,129	0.32
10.000% due 05/21/2021	£	37,984	77,917	1.12
14.000% due 11/29/2049		13,430	27,586	0.40
Canary Wharf Finance II PLC				
6.800% due 04/22/2030		71	136	0.00
Co-operative Group Holdings 2011 Ltd.				
6.875% due 07/08/2020		45,261	77,042	1.11
7.500% due 07/08/2026		6,200	10,687	0.15
Enterprise Inns PLC				
6.500% due 12/06/2018		2,300	3,852	0.06
6.875% due 02/15/2021		1,400	2,279	0.03
6.875% due 05/09/2025		2,000	3,216	0.05
HBOS PLC				
5.374% due 06/30/2021	€	4,500	5,680	0.08
HSBC Holdings PLC				
5.250% due 12/29/2049		5,500	6,127	0.09
6.375% due 12/29/2049	$	5,400	5,441	0.08
Iceland Bondco PLC				
6.250% due 07/15/2021 (a)	£	6,600	9,170	0.13
Indus Eclipse PLC				
0.741% due 01/25/2020		275	427	0.01
Ineos Finance PLC				
4.000% due 05/01/2023	€	7,900	8,406	0.12
LBG Capital No.2 PLC				
15.000% due 12/21/2019		21,665	36,568	0.53
15.000% due 12/21/2019	£	16,732	37,432	0.54
Lloyds Bank PLC				
7.625% due 04/22/2025		400	795	0.01
12.000% due 12/29/2049	$	3,100	4,456	0.06
Mitchells & Butlers Finance PLC				
1.021% due 12/15/2030	£	5,985	8,717	0.13
Piraeus Group Finance PLC				
5.000% due 03/27/2017 (a)	€	6,600	3,125	0.04
Spirit Issuer PLC				
3.279% due 12/28/2031	£	300	460	0.01
5.472% due 12/28/2034		2,200	3,737	0.05
6.582% due 12/28/2027		7,102	11,616	0.17
SSE PLC				
5.625% due 09/29/2049	$	7,200	7,477	0.11
Stonegate Pub Co. Financing PLC				
5.322% due 04/15/2019	£	2,100	3,329	0.05
5.750% due 04/15/2019	£	800	$ 1,268	0.02
Tesco PLC				
6.125% due 02/24/2022		1,665	2,838	0.04
Tesco Property Finance 2 PLC				
6.052% due 10/13/2039		13,185	21,109	0.30
Tesco Property Finance 6 PLC				
5.411% due 07/13/2044		19,527	28,289	0.41
Tullow Oil PLC				
6.250% due 04/15/2022	$	21,900	19,491	0.28
Unique Pub Finance Co. PLC				
5.659% due 06/30/2027	£	6,702	10,742	0.15
6.542% due 03/30/2021		2,665	4,403	0.06
Virgin Media Secured Finance PLC				
4.875% due 01/15/2027		15,800	23,994	0.34
5.500% due 01/15/2021		20,000	33,475	0.48
William Hill PLC				
4.250% due 06/05/2020		1,200	1,878	0.03
			567,819	8.17
UNITED STATES				
ASSET-BACKED SECURITIES				
Aircraft Certificate Owner Trust				
7.001% due 09/20/2022	$	8,230	8,803	0.13
SLM Private Education Loan Trust				
2.436% due 06/16/2042		1,100	1,165	0.02
2.686% due 01/15/2043		200	213	0.00
3.200% due 05/16/2044		523	542	0.01
SLM Student Loan Trust				
1.119% due 03/15/2038	£	5,591	8,076	0.11
Springleaf Funding Trust				
3.920% due 01/16/2023	$	2,900	2,913	0.04
			21,712	0.31
BANK LOAN OBLIGATIONS				
Albertson's LLC				
5.000% due 08/25/2019		8,295	8,333	0.12
5.500% due 08/25/2021		15,960	16,061	0.23
Charter Communications Operating LLC				
3.000% due 07/01/2020		6,094	6,027	0.09
3.000% due 01/03/2021		5,268	5,210	0.07
CommScope, Inc.				
3.000% due 05/21/2022		1,700	1,701	0.02
Crown Castle Operating Co.				
3.000% due 01/31/2021		16,250	16,183	0.23
CSC Holdings LLC				
2.686% due 04/17/2020		22,470	22,314	0.32
Dell International LLC				
3.750% due 10/29/2018		11,241	11,250	0.16
4.000% due 04/29/2020		52,127	52,179	0.75
H.J. Heinz Co.				
3.250% due 06/05/2020		93,028	93,156	1.34
HCA, Inc.				
3.032% due 05/01/2018		12,366	12,380	0.18
HD Supply, Inc.				
4.000% due 06/28/2018		5,363	5,374	0.08
Hilton Worldwide, Inc.				
3.500% due 10/26/2020		20,588	20,611	0.30
Intelsat Jackson Holdings S.A.				
3.750% due 06/30/2019		3,200	3,181	0.05
Las Vegas Sands LLC				
3.250% due 12/19/2020		6,071	6,051	0.09
MGM Resorts International				
3.500% due 12/20/2019		1,293	1,287	0.02
NGPL PipeCo LLC				
6.750% due 09/15/2017		6,549	6,284	0.09
NRG Energy, Inc.				
2.750% due 07/02/2018		11,953	11,873	0.17
Numericable US LLC				
4.500% due 05/21/2020		7,164	7,192	0.10
Station Casinos LLC				
4.250% due 03/02/2020		22,537	22,553	0.32
Texas Competitive Electric Holdings Co. LLC				
3.750% due 05/05/2016		5,906	5,931	0.09
			335,131	4.82
CORPORATE BONDS & NOTES				
ADT Corp.				
6.250% due 10/15/2021 (a)	$	4,500	$ 4,747	0.07
Alliance Data Systems Corp.				
5.250% due 12/01/2017		18,100	18,779	0.27
Ally Financial, Inc.				
2.750% due 01/30/2017		300	299	0.00
3.250% due 02/13/2018		16,650	16,567	0.24
3.600% due 05/21/2018		21,200	21,253	0.31
3.750% due 11/18/2019		17,700	17,611	0.25
4.125% due 03/30/2020		6,400	6,404	0.09
5.500% due 02/15/2017		400	418	0.01
6.250% due 12/01/2017		10,810	11,567	0.17
Altria Group, Inc.				
9.950% due 11/10/2038		322	520	0.01
10.200% due 02/06/2039		16,172	26,710	0.38
American Airlines 2011-1 Class B Pass-Through Trust				
7.000% due 01/31/2018		989	1,056	0.02
Amgen, Inc.				
5.150% due 11/15/2041		3,300	3,401	0.05
Associated Materials LLC				
9.125% due 11/01/2017		5,000	4,175	0.06
Aviation Loan Trust 2013-2				
2.396% due 09/15/2021		4,257	3,954	0.06
Bank of America Corp.				
7.750% due 05/14/2038		450	601	0.01
Barrick North America Finance LLC				
5.700% due 05/30/2041		1,800	1,650	0.02
Bruce Mansfield Unit 1 2007 Pass-Through Trust				
6.850% due 06/01/2034		2,492	2,526	0.04
California Resources Corp.				
5.000% due 01/15/2020		1,025	907	0.01
5.500% due 09/15/2021		25,300	22,143	0.32
6.000% due 11/15/2024 (a)		9,575	8,282	0.12
Cantor Fitzgerald LP				
6.500% due 06/17/2022		2,100	2,169	0.03
7.875% due 10/15/2019		41,430	45,663	0.66
Chesapeake Energy Corp.				
3.525% due 04/15/2019		29,455	27,025	0.39
CIT Group, Inc.				
4.250% due 08/15/2017		23,500	23,911	0.34
5.000% due 05/15/2017 (a)		400	413	0.01
5.250% due 03/15/2018		44,551	46,166	0.66
5.500% due 02/15/2019		2,100	2,194	0.03
Consol Energy, Inc.				
5.875% due 04/15/2022		9,600	8,208	0.12
Continental Airlines 2010-1 Class B Pass-Through Trust				
6.000% due 01/12/2019		477	499	0.01
COX Communications, Inc.				
8.375% due 03/01/2039		5,000	6,393	0.09
DISH DBS Corp.				
5.125% due 05/01/2020		23,675	24,001	0.35
5.875% due 11/15/2024		1,700	1,637	0.02
Doctors Co.				
6.500% due 10/15/2023		10,100	11,004	0.16
Dynegy, Inc.				
6.750% due 11/01/2019		7,575	7,920	0.11
Eagle Spinco, Inc.				
4.625% due 02/15/2021		5,000	4,869	0.07
Fidelity National Financial, Inc.				
5.500% due 09/01/2022		2,200	2,318	0.03
FirstEnergy Corp.				
7.375% due 11/15/2031		27,480	33,567	0.48
Goldman Sachs Group, Inc.				
6.750% due 10/01/2037		2,625	3,088	0.04
Hamilton College				
4.750% due 07/01/2113		3,500	3,016	0.04
Hartford HealthCare Corp.				
5.746% due 04/01/2044		3,200	3,459	0.05
HCA, Inc.				
4.750% due 05/01/2023		16,560	16,808	0.24
International Lease Finance Corp.				
8.750% due 03/15/2017		2,800	3,071	0.04
iStar Financial, Inc.				
4.000% due 11/01/2017		10,400	10,257	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Jefferies Finance LLC			
7.500% due 04/15/2021	$ 5,900	$ 5,914	0.09
Kinder Morgan Energy Partners LP			
6.375% due 03/01/2041	3,710	3,755	0.05
6.950% due 01/15/2038	4,990	5,378	0.08
Kinder Morgan, Inc.			
7.750% due 01/15/2032	15,609	17,976	0.26
7.800% due 08/01/2031	5,425	6,211	0.09
MarkWest Energy Partners LP			
4.875% due 06/01/2025	12,800	12,544	0.18
Meccanica Holdings USA, Inc.			
6.250% due 01/15/2040	200	193	0.00
Midcontinent Express Pipeline LLC			
6.700% due 09/15/2019	30,871	33,549	0.48
Navient Corp.			
4.625% due 09/25/2017	500	509	0.01
4.875% due 06/17/2019	30,400	30,172	0.43
5.500% due 01/15/2019	9,100	9,301	0.13
6.000% due 01/25/2017	5,713	5,956	0.09
8.000% due 03/25/2020	4,100	4,582	0.07
8.450% due 06/15/2018	77,009	85,773	1.23
Northwest Airlines 2000-1 Class G Pass-Through Trust			
7.150% due 10/01/2019	555	586	0.01
NRG Energy, Inc.			
7.625% due 01/15/2018	52,800	58,014	0.84
OneMain Financial Holdings, Inc.			
6.750% due 12/15/2019	5,650	5,904	0.09
7.250% due 12/15/2021	4,850	5,038	0.07
PHH Corp.			
6.375% due 08/15/2021	28,700	28,341	0.41
Piper Jaffray Cos.			
4.782% due 11/30/2015	10,400	10,428	0.15
QVC, Inc.			
4.375% due 03/15/2023	9,423	9,277	0.13
4.850% due 04/01/2024	1,700	1,706	0.02
5.450% due 08/15/2034	5,500	5,005	0.07
5.950% due 03/15/2043	7,222	6,848	0.10
Regency Energy Partners LP			
5.000% due 10/01/2022	27,100	27,568	0.40
5.875% due 03/01/2022	5,000	5,330	0.08
Reliance Steel & Aluminum Co.			
4.500% due 04/15/2023	1,000	985	0.01
Rio Oil Finance Trust Series 2014-1			
6.250% due 07/06/2024	26,100	25,709	0.37
Rockies Express Pipeline LLC			
5.625% due 04/15/2020	44,800	46,032	0.66
6.000% due 01/15/2019	3,150	3,300	0.05
6.850% due 07/15/2018	70,686	75,722	1.09
Sabine Pass Liquefaction LLC			
5.625% due 03/01/2025	39,300	39,054	0.56
5.750% due 05/15/2024	7,000	7,009	0.10
Sabine Pass LNG LP			
7.500% due 11/30/2016	1,550	1,639	0.02
Selectica, Inc.			
8.750% due 11/15/2015	750	0	0.00
Springleaf Finance Corp.			
5.400% due 12/01/2015	1,000	1,011	0.01
5.750% due 09/15/2016	200	207	0.00
6.900% due 12/15/2017	9,200	9,775	0.14
Sprint Communications, Inc.			
7.000% due 08/15/2020	11,800	11,741	0.17
Sprint Corp.			
7.125% due 06/15/2024	20,000	18,602	0.27
7.250% due 09/15/2021	33,900	33,137	0.48
7.875% due 09/15/2023	46,400	45,370	0.65
Tenet Healthcare Corp.			
4.500% due 04/01/2021	9,900	9,838	0.14
Tennessee Gas Pipeline Co. LLC			
8.375% due 06/15/2032	1,451	1,748	0.03
Tesoro Logistics LP			
5.500% due 10/15/2019	700	730	0.01
6.250% due 10/15/2022	1,400	1,456	0.02
Time Warner Cable, Inc.			
5.875% due 11/15/2040	5,200	5,051	0.07
6.750% due 06/15/2039	600	643	0.01
T-Mobile USA, Inc.			
6.250% due 04/01/2021	14,950	15,361	0.22
6.542% due 04/28/2020	$ 14,700	$ 15,428	0.22
6.731% due 04/28/2022	5,800	6,061	0.09
6.836% due 04/28/2023	1,000	1,054	0.02
UAL 2007-1 Pass-Through Trust			
7.336% due 07/02/2019	327	354	0.01
Verizon Communications, Inc.			
4.522% due 09/15/2048	10,515	9,275	0.13
4.672% due 03/15/2055	29,385	25,670	0.37
5.012% due 08/21/2054	5,000	4,607	0.07
Weyerhaeuser Co.			
7.950% due 03/15/2025	12,900	16,175	0.23
Williams Cos., Inc.			
7.500% due 01/15/2031	1,700	1,865	0.03
Wynn Las Vegas LLC			
5.500% due 03/01/2025	43,600	41,747	0.60
		1,323,440	19.04

MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7 WTC Depositor LLC Trust			
4.082% due 03/13/2031	118	122	0.00
Accredited Mortgage Loan Trust			
0.317% due 02/25/2037	1,840	1,763	0.03
0.465% due 04/25/2036	3,700	3,233	0.05
0.507% due 12/25/2035	724	694	0.01
0.650% due 09/25/2035	300	277	0.00
0.660% due 09/25/2035	200	159	0.00
ACE Securities Corporation Home Equity Loan Trust			
0.337% due 04/25/2036	1,244	1,117	0.02
0.342% due 08/25/2036	1,839	1,542	0.02
0.347% due 08/25/2036 (c)	2,913	1,143	0.02
0.487% due 02/25/2036	4,000	3,566	0.05
0.657% due 10/25/2035	600	512	0.01
0.807% due 02/25/2036 (c)	200	165	0.00
0.845% due 11/25/2035	1,200	1,025	0.02
0.982% due 01/25/2035	1,418	1,367	0.02
1.087% due 12/25/2034	1,898	1,739	0.03
1.162% due 06/25/2034	1,013	978	0.01
Adjustable Rate Mortgage Trust			
2.406% due 01/25/2035	399	411	0.01
3.060% due 02/25/2036 (c)	253	215	0.00
4.858% due 01/25/2036 (c)	1,020	912	0.01
Aegis Asset-Backed Securities Trust			
0.617% due 12/25/2035	200	147	0.00
0.627% due 06/25/2035	300	271	0.00
1.187% due 03/25/2035 (c)	988	916	0.01
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
0.557% due 10/25/2035	9,936	9,810	0.14
0.637% due 10/25/2035	400	366	0.01
Alternative Loan Trust			
0.327% due 08/25/2037	1,503	1,284	0.02
0.327% due 04/25/2047	1,968	1,655	0.02
0.347% due 12/25/2046 (c)	981	1,005	0.01
0.357% due 11/25/2036	1,547	1,497	0.02
0.357% due 01/25/2037 (c)	220	212	0.00
0.367% due 02/20/2047	539	404	0.01
0.367% due 11/25/2036	263	248	0.00
0.377% due 09/20/2046	1,006	835	0.01
0.377% due 07/25/2046 (c)	233	213	0.00
0.377% due 09/25/2046 (c)	939	810	0.01
0.377% due 10/25/2046	438	428	0.01
0.397% due 03/20/2046	284	226	0.00
0.397% due 07/20/2046 (c)	217	162	0.00
0.437% due 06/25/2035	293	259	0.00
0.447% due 07/25/2035	210	183	0.00
0.497% due 08/25/2035 (c)	373	297	0.00
0.517% due 11/20/2035	129	104	0.00
0.537% due 06/25/2036 (c)	158	108	0.00
1.638% due 01/25/2036	1,339	1,237	0.02
3.257% due 07/25/2046 (c)	302	254	0.00
3.400% due 08/25/2018	175	176	0.00
4.500% due 09/25/2018	107	110	0.00
5.250% due 06/25/2035 (c)	408	379	0.01
5.404% due 05/25/2036	973	839	0.01
5.500% due 11/25/2035 (c)	1,443	1,334	0.02
5.500% due 12/25/2035 (c)	1,985	1,836	0.03
5.500% due 05/25/2036 (c)	673	549	0.01
5.750% due 01/25/2035	1,026	1,045	0.02
6.000% due 02/25/2036 (c)	436	394	0.01
6.000% due 03/25/2036 (c)	982	872	0.01
6.000% due 08/25/2036 (c)	$ 700	$ 653	0.01
6.000% due 01/25/2037 (c)	2,102	1,952	0.03
6.000% due 02/25/2037 (c)	2,089	1,682	0.02
6.000% due 03/25/2037 (c)	1,432	1,171	0.02
6.000% due 04/25/2037 (c)	3,199	2,474	0.04
6.000% due 05/25/2037 (c)	400	331	0.01
6.000% due 06/25/2037 (c)	479	407	0.01
6.000% due 08/25/2037 (c)	98	83	0.00
6.000% due 02/25/2047 (c)	775	672	0.01
6.250% due 12/25/2036 (c)	541	449	0.01
6.500% due 08/25/2032	608	611	0.01
6.500% due 09/25/2037 (c)	1,663	1,332	0.02
6.500% due 11/25/2037 (c)	1,794	1,517	0.02
20.948% due 02/25/2036	1,099	1,384	0.02
Alternative Loan Trust Resecuritization			
2.976% due 03/25/2047	326	306	0.00
6.000% due 05/25/2036 (c)	651	573	0.01
American Home Mortgage Assets Trust			
0.377% due 09/25/2046	1,585	1,177	0.02
6.250% due 06/25/2037 (c)	459	317	0.01
American Home Mortgage Investment Trust			
1.923% due 09/25/2045	67	64	0.00
2.173% due 12/25/2035	1,750	1,238	0.02
Ameriquest Mortgage Securities Trust			
0.577% due 03/25/2036	100	86	0.00
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.625% due 08/25/2034	593	592	0.01
0.637% due 01/25/2036	1,000	920	0.01
0.647% due 07/25/2035	2,000	1,925	0.03
0.657% due 10/25/2035	1,500	1,461	0.02
0.687% due 09/25/2035	3,000	2,701	0.04
0.790% due 11/25/2034	63	63	0.00
0.807% due 05/25/2035	1,000	818	0.01
1.130% due 08/25/2034	400	374	0.01
1.207% due 10/25/2034	300	269	0.00
1.237% due 11/25/2034	595	562	0.01
1.297% due 03/25/2035	200	162	0.00
Amortizing Residential Collateral Trust			
1.187% due 10/25/2034	334	329	0.01
Argent Securities Trust			
0.457% due 05/25/2036	1,049	397	0.01
Asset-Backed Funding Certificates Trust			
0.297% due 01/25/2037	350	217	0.00
0.347% due 01/25/2037	1,215	759	0.01
0.407% due 01/25/2037	405	255	0.00
0.862% due 06/25/2035	500	479	0.01
1.237% due 03/25/2034	1,017	815	0.01
Asset-Backed Pass-Through Certificates			
1.057% due 07/25/2034	596	531	0.01
Asset-Backed Securities Corporation Home Equity Loan Trust			
0.617% due 11/25/2035	700	681	0.01
0.637% due 11/25/2035	600	540	0.01
0.827% due 07/25/2035	1,000	914	0.01
1.431% due 08/15/2033	1,304	1,244	0.02
Banc of America Alternative Loan Trust (c)			
6.000% due 06/25/2046	485	418	0.01
6.000% due 07/25/2046	403	335	0.01
Banc of America Funding Ltd.			
0.443% due 10/03/2039	171	169	0.00
Banc of America Funding Trust			
0.397% due 04/20/2047 (c)	1,460	1,148	0.02
0.417% due 06/20/2047	2,541	2,444	0.04
0.477% due 07/25/2037	883	768	0.01
0.587% due 05/25/2037 (c)	209	153	0.00
0.687% due 06/26/2035	1,080	1,008	0.02
2.691% due 09/20/2035 (c)	696	603	0.01
5.750% due 03/25/2036	619	617	0.01
Banc of America Mortgage Trust			
2.639% due 02/25/2036 (c)	14	12	0.00
2.658% due 01/25/2035	290	277	0.00
2.711% due 07/25/2035 (c)	79	74	0.00
6.000% due 10/25/2036 (c)	160	137	0.00
Basic Asset-Backed Securities Trust			
0.497% due 04/25/2036	200	178	0.00
Bayview Financial Asset Trust			
0.787% due 12/25/2039	64	62	0.00
BCAP LLC Trust			
0.315% due 06/26/2037	126	123	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.355% due 08/26/2046	$ 1,000	$ 917	0.01
0.381% due 07/26/2036	320	306	0.00
0.382% due 05/26/2047	321	311	0.01
0.407% due 05/25/2047 (c)	1,088	828	0.01
0.574% due 07/26/2036	589	517	0.01
0.837% due 09/25/2047	253	217	0.00
2.644% due 09/28/2036	97	97	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
2.455% due 12/25/2046 (c)	409	353	0.01
2.565% due 01/25/2035	15	14	0.00
2.570% due 06/25/2035 (c)	81	72	0.00
2.680% due 03/25/2035	10,733	10,853	0.16
2.699% due 05/25/2034	77	76	0.00
2.708% due 10/25/2035	284	283	0.00
2.711% due 03/25/2035	135	131	0.00
2.752% due 07/25/2036 (c)	145	122	0.00
2.813% due 07/25/2034	498	491	0.01
2.993% due 02/25/2036 (c)	248	208	0.00
Bear Stearns Alternative-A Trust			
0.507% due 01/25/2047 (c)	444	325	0.01
0.627% due 04/25/2035	734	712	0.01
0.627% due 04/25/2036 (c)	346	261	0.00
2.386% due 03/25/2036	1,052	736	0.01
2.635% due 09/25/2035	275	236	0.00
2.720% due 11/25/2036	855	662	0.01
2.810% due 08/25/2036 (c)	624	470	0.01
2.856% due 05/25/2036 (c)	1,196	835	0.01
Bear Stearns Asset-Backed Securities I Trust			
0.295% due 11/25/2036	173	171	0.00
0.357% due 10/25/2036	989	945	0.01
0.377% due 05/25/2037	358	337	0.01
0.387% due 12/25/2036	1,948	1,779	0.03
0.457% due 06/25/2036	300	254	0.00
0.615% due 11/25/2035 (c)	1,700	1,656	0.02
0.615% due 12/25/2035	500	456	0.01
0.685% due 12/25/2035	300	274	0.00
0.855% due 06/25/2035	1,000	889	0.01
0.885% due 11/25/2035 (c)	90	76	0.00
1.145% due 04/25/2035	166	155	0.00
1.187% due 10/25/2037	437	414	0.01
1.437% due 08/25/2037	633	581	0.01
Bear Stearns Asset-Backed Securities Trust			
0.447% due 10/25/2036	1,000	956	0.01
0.507% due 01/25/2047	1,000	954	0.01
0.737% due 06/25/2036	300	260	0.00
1.387% due 01/25/2045	346	286	0.00
Bear Stearns Commercial Mortgage Securities Trust			
5.844% due 06/11/2040	129	130	0.00
Bear Stearns Structured Products, Inc. Trust			
2.577% due 01/26/2036	452	366	0.01
Carrington Mortgage Loan Trust			
0.247% due 01/25/2037	518	391	0.01
0.347% due 10/25/2036	1,718	1,046	0.02
0.407% due 01/25/2037	1,200	745	0.01
0.427% due 06/25/2036	2,338	1,574	0.02
0.437% due 10/25/2036	1,718	1,057	0.02
0.447% due 02/25/2037	3,100	2,225	0.03
0.647% due 06/25/2035	2,700	2,612	0.04
Centex Home Equity Loan Trust			
0.647% due 10/25/2035	200	193	0.00
Chase Funding Trust			
6.333% due 04/25/2032	1,451	1,483	0.02
Chase Mortgage Finance Trust			
0.787% due 02/25/2037	125	88	0.00
2.471% due 03/25/2037 (c)	246	230	0.00
2.600% due 03/25/2037 (c)	1,057	891	0.01
4.561% due 01/25/2036 (c)	1,128	1,044	0.02
6.000% due 11/25/2036 (c)	128	112	0.00
6.000% due 03/25/2037 (c)	286	260	0.00
Chaseflex Trust			
0.487% due 07/25/2037	439	379	0.01
Citicorp Mortgage Securities Trust			
6.000% due 09/25/2037	217	227	0.00
Citigroup Mortgage Loan Trust, Inc.			
0.327% due 12/25/2036	1,009	916	0.01
0.347% due 09/25/2036	1,623	1,184	0.02
0.357% due 05/25/2037	900	817	0.01
0.387% due 05/25/2037	1,951	1,427	0.02
0.397% due 12/25/2036	1,600	1,184	0.02
0.427% due 10/25/2036	1,713	1,663	0.02
0.427% due 11/25/2036	1,000	893	0.01
0.447% due 01/25/2037	$ 300	$ 242	0.00
0.497% due 12/25/2035	860	804	0.01
0.585% due 11/25/2046	483	410	0.01
0.635% due 11/25/2045	300	272	0.00
0.677% due 09/25/2035 (c)	500	379	0.01
2.285% due 10/25/2046 (c)	339	276	0.00
2.356% due 09/25/2037	200	190	0.00
2.536% due 02/25/2034	418	417	0.01
2.564% due 07/25/2046 (c)	874	765	0.01
2.623% due 03/25/2034	15	15	0.00
2.757% due 09/25/2037 (c)	402	363	0.01
2.979% due 09/25/2037 (c)	2,265	1,899	0.03
CitiMortgage Alternative Loan Trust (c)			
6.000% due 01/25/2037	175	151	0.00
6.000% due 06/25/2037	2,165	1,912	0.03
Countrywide Asset-Backed Certificates			
0.287% due 08/25/2037	14	14	0.00
0.307% due 06/25/2036	94	94	0.00
0.327% due 02/25/2037	180	175	0.00
0.327% due 07/25/2037	7,500	6,163	0.09
0.335% due 01/25/2037	1,610	1,537	0.02
0.337% due 12/25/2036	695	663	0.01
0.337% due 05/25/2037	4,165	3,721	0.05
0.337% due 06/25/2047	1,830	1,594	0.02
0.347% due 01/25/2034	5,813	5,393	0.08
0.347% due 05/25/2036	1,264	1,252	0.02
0.347% due 01/25/2046	1,092	990	0.01
0.357% due 03/25/2037	731	731	0.01
0.357% due 05/25/2037	148	133	0.00
0.357% due 06/25/2047	312	296	0.00
0.357% due 09/25/2047	103	102	0.00
0.367% due 06/25/2036	1,175	1,156	0.02
0.367% due 08/25/2036	1,805	1,780	0.03
0.367% due 09/25/2036	462	456	0.01
0.367% due 06/25/2047	363	331	0.01
0.377% due 06/25/2047	589	541	0.01
0.407% due 06/25/2037	2,000	1,355	0.02
0.407% due 09/25/2037	400	315	0.01
0.417% due 10/25/2047	1,000	882	0.01
0.435% due 04/25/2036	464	462	0.01
0.477% due 07/25/2036	1,700	1,505	0.02
0.485% due 07/25/2036	500	455	0.01
0.497% due 09/25/2037	700	347	0.01
0.537% due 03/25/2036 (c)	2,263	2,111	0.03
0.537% due 04/25/2036	100	88	0.00
0.547% due 02/25/2036	140	132	0.00
0.577% due 06/25/2036	874	838	0.01
0.587% due 06/25/2036	400	290	0.00
0.637% due 03/25/2047 (c)	186	133	0.00
0.677% due 12/25/2035	1,000	988	0.01
0.747% due 04/25/2034	16	15	0.00
0.747% due 12/25/2035	1,500	1,413	0.02
0.847% due 12/25/2035	400	340	0.01
0.937% due 03/25/2034	360	346	0.01
1.237% due 08/25/2035	100	89	0.00
1.685% due 02/25/2035	300	263	0.00
1.792% due 01/25/2034	124	118	0.00
2.585% due 01/25/2034 (c)	1,569	1,141	0.02
4.545% due 04/25/2036	1,000	1,018	0.02
5.034% due 07/25/2036	3,556	3,186	0.05
5.148% due 10/25/2046 (c)	2,832	2,532	0.04
5.530% due 04/25/2047 (c)	382	406	0.01
Countrywide Asset-Backed Certificates Trust			
0.337% due 04/25/2046	3,601	3,488	0.05
0.337% due 03/25/2047	429	386	0.01
0.347% due 03/25/2037	527	487	0.01
0.445% due 05/25/2036	20	20	0.00
0.535% due 05/25/2036	1,560	1,516	0.02
0.537% due 04/25/2036	2,230	2,199	0.03
0.637% due 04/25/2036	200	175	0.00
0.645% due 05/25/2036	300	241	0.00
0.687% due 08/25/2047	51	50	0.00
0.715% due 02/25/2036	300	258	0.00
0.767% due 11/25/2035	100	91	0.00
0.787% due 08/25/2035	1,537	1,523	0.02
0.805% due 08/25/2035	200	191	0.00
0.907% due 07/25/2034	283	268	0.00
0.915% due 07/25/2035	400	341	0.01
0.987% due 08/25/2047	1,000	864	0.01
1.042% due 08/25/2034	831	792	0.01
4.740% due 10/25/2035	479	489	0.01
4.869% due 09/25/2046 (c)	149	269	0.00
4.911% due 02/25/2036	2,400	2,345	0.03
Countrywide Home Loan Mortgage Pass-Through Trust			
0.437% due 03/25/2036	$ 267	$ 229	0.00
0.527% due 03/25/2035	204	170	0.00
1.118% due 04/25/2046 (c)	1,341	778	0.01
2.349% due 04/20/2035	64	64	0.00
2.467% due 09/25/2037 (c)	403	352	0.01
2.470% due 12/20/2035	332	273	0.00
2.554% due 09/25/2047 (c)	24	21	0.00
2.890% due 11/20/2035 (c)	367	313	0.01
4.876% due 10/25/2035 (c)	1,002	874	0.01
4.915% due 10/20/2035	245	222	0.00
5.500% due 10/25/2034	1,238	1,286	0.02
5.500% due 09/25/2035 (c)	1,292	1,271	0.02
5.500% due 10/25/2035	190	187	0.00
6.000% due 05/25/2036 (c)	397	366	0.01
6.000% due 02/25/2037 (c)	3,305	3,219	0.05
6.000% due 03/25/2037 (c)	110	106	0.00
6.000% due 09/25/2037 (c)	89	87	0.00
6.250% due 09/25/2036 (c)	2,334	2,180	0.03
6.500% due 11/25/2036 (c)	552	510	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
2.217% due 06/25/2033	83	82	0.00
6.000% due 01/25/2036 (c)	902	667	0.01
Credit Suisse Mortgage Capital Certificates			
2.702% due 04/28/2037	569	393	0.01
2.767% due 04/26/2047	669	670	0.01
2.893% due 05/26/2036	1,167	1,187	0.02
4.000% due 01/27/2037	59	59	0.00
4.871% due 11/26/2035	442	446	0.01
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.000% due 04/25/2037	469	404	0.01
6.500% due 02/25/2022 (c)	1,251	900	0.01
6.750% due 08/25/2036 (c)	1,697	1,384	0.02
7.000% due 08/25/2037 (c)	1,181	892	0.01
Credit Suisse Mortgage Capital Trust			
0.331% due 03/27/2036	184	180	0.00
Credit-Based Asset Servicing & Securitization LLC			
0.407% due 07/25/2037	414	280	0.00
Credit-Based Asset Servicing & Securitization Trust			
0.435% due 07/25/2036	2,000	1,437	0.02
Deutsche Alternative-A Securities Mortgage Loan Trust			
0.347% due 01/25/2047	366	277	0.00
0.377% due 08/25/2047	429	361	0.01
Deutsche Mortgage & Asset Receiving Corp.			
0.421% due 11/27/2036	500	429	0.01
Ellington Loan Acquisition Trust			
1.087% due 05/28/2037	733	725	0.01
EMC Mortgage Loan Trust			
0.635% due 05/25/2043	175	172	0.00
0.737% due 11/25/2041	5	5	0.00
First Franklin Mortgage Loan Trust			
0.337% due 07/25/2036	1,759	1,670	0.02
0.347% due 04/25/2036	411	348	0.01
0.427% due 04/25/2036	400	262	0.00
0.427% due 08/25/2036	500	358	0.01
0.547% due 10/25/2035	1,977	1,850	0.03
0.637% due 06/25/2036	369	357	0.01
0.657% due 07/25/2035	4,405	4,249	0.06
0.665% due 12/25/2035	1,470	1,416	0.02
0.667% due 05/25/2035	1,000	935	0.01
0.717% due 09/25/2035	2,000	1,890	0.03
0.995% due 04/25/2035	292	277	0.00
1.012% due 01/25/2035	204	197	0.00
1.072% due 03/25/2035	1,000	926	0.01
1.132% due 03/25/2035	100	84	0.00
1.387% due 01/25/2035	122	102	0.00
1.612% due 10/25/2034	591	493	0.01
First Horizon Alternative Mortgage Securities Trust (c)			
2.312% due 06/25/2036	255	209	0.00
6.250% due 08/25/2037	183	148	0.00
First Horizon Mortgage Pass-Through Trust			
5.000% due 10/25/2020	9	9	0.00
5.054% due 09/25/2035	2,010	1,947	0.03
First NLC Trust			
0.645% due 05/25/2035	344	292	0.00
Fremont Home Loan Trust			
0.357% due 02/25/2036	4,866	4,168	0.06
0.357% due 02/25/2037	1,791	1,024	0.02
GE Commercial Mortgage Corporation Trust			
5.543% due 12/10/2049	1,700	1,776	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GreenPoint Mortgage Funding Trust (c)			
0.387% due 10/25/2046	$ 487	$ 340	0.01
0.457% due 04/25/2036	92	55	0.00
GSAA Home Equity Trust			
0.307% due 04/25/2047	438	358	0.01
0.417% due 03/25/2036 (c)	510	470	0.01
0.637% due 08/25/2037	608	555	0.01
GSAMP Trust			
0.237% due 12/25/2046	421	249	0.00
0.277% due 01/25/2037	175	105	0.00
0.337% due 06/25/2036	513	475	0.01
0.337% due 08/25/2036	1,028	796	0.01
0.427% due 12/25/2035	225	208	0.00
0.457% due 04/25/2036	2,400	1,506	0.02
0.577% due 01/25/2036	1,000	834	0.01
1.055% due 11/25/2034	1,125	1,035	0.02
GSR Mortgage Loan Trust			
0.527% due 12/25/2034	27	25	0.00
2.010% due 04/25/2032	94	86	0.00
2.701% due 01/25/2036 (c)	82	77	0.00
2.703% due 09/25/2035	1,072	1,084	0.02
2.712% due 03/25/2047 (c)	594	518	0.01
2.719% due 04/25/2035	102	102	0.00
2.719% due 11/25/2035	857	839	0.01
5.750% due 02/25/2036	720	710	0.01
5.750% due 03/25/2036 (c)	191	178	0.00
5.750% due 01/25/2037	500	487	0.01
6.000% due 02/25/2036 (c)	1,376	1,126	0.02
6.500% due 09/25/2036 (c)	636	558	0.01
HarborView Mortgage Loan Trust			
0.428% due 06/19/2035	1,457	1,269	0.02
0.458% due 03/19/2035	113	100	0.00
0.498% due 11/19/2035	674	568	0.01
0.888% due 01/19/2035	1,157	839	0.01
2.725% due 07/19/2035	328	285	0.00
2.731% due 08/19/2036 (c)	225	186	0.00
2.816% due 07/19/2035	197	194	0.00
3.516% due 06/19/2036 (c)	491	326	0.01
4.830% due 08/19/2036 (c)	15	13	0.00
Home Equity Asset Trust			
1.282% due 07/25/2035	2,000	1,795	0.03
Home Equity Loan Trust			
0.527% due 04/25/2037	2,000	1,260	0.02
Home Equity Mortgage Loan Asset-Backed Trust			
0.327% due 11/25/2036	744	597	0.01
0.427% due 04/25/2047	1,500	946	0.01
HomeBanc Mortgage Trust			
0.367% due 12/25/2036	1,423	1,242	0.02
0.437% due 03/25/2035	644	577	0.01
0.447% due 01/25/2036	1,192	1,036	0.02
0.457% due 10/25/2035	1,056	942	0.01
0.517% due 10/25/2035	1,479	1,325	0.02
HSBC Home Equity Loan Trust			
0.667% due 03/20/2036	2,000	1,895	0.03
HSI Asset Securitization Corporation Trust			
0.297% due 12/25/2036	755	363	0.01
0.407% due 11/25/2035	2,013	1,285	0.02
0.467% due 01/25/2037	5,000	3,170	0.05
Impac Secured Assets Trust			
0.297% due 05/25/2037	452	324	0.01
0.357% due 01/25/2037	235	205	0.00
IndyMac IMSC Mortgage Loan Trust			
0.367% due 07/25/2047	561	406	0.01
IndyMac INDX Mortgage Loan Trust			
0.387% due 06/25/2047	2,039	1,575	0.02
0.427% due 07/25/2035	23	20	0.00
0.487% due 07/25/2035	420	376	0.01
2.223% due 06/25/2037 (c)	149	119	0.00
2.424% due 11/25/2035 (c)	2,139	1,843	0.03
2.504% due 07/25/2037	95	65	0.00
2.525% due 10/25/2034	886	851	0.01
2.628% due 11/25/2035 (c)	186	171	0.00
2.887% due 05/25/2037 (c)	647	459	0.01
4.079% due 08/25/2035	2,152	1,844	0.03
4.274% due 06/25/2036	438	409	0.01
IXIS Real Estate Capital Trust			
0.967% due 06/25/2035	763	751	0.01
1.117% due 09/25/2035	427	402	0.01
JPMorgan Alternative Loan Trust			
1.800% due 05/26/2037	5,774	5,160	0.07
2.630% due 05/25/2036 (c)	661	542	0.01
2.707% due 05/25/2037 (c)	$ 765	$ 633	0.01
JPMorgan Mortgage Acquisition Corp.			
0.367% due 02/25/2036	444	427	0.01
0.417% due 05/25/2035	495	483	0.01
0.477% due 05/25/2035	1,000	917	0.01
JPMorgan Mortgage Acquisition Trust			
0.347% due 01/25/2036	200	183	0.00
0.347% due 01/25/2037	867	847	0.01
0.347% due 05/25/2037	1,000	918	0.01
0.355% due 04/25/2036	822	772	0.01
0.427% due 08/25/2036	100	82	0.00
0.447% due 03/25/2037	300	232	0.00
0.447% due 05/25/2037	1,000	799	0.01
0.455% due 07/25/2036	200	146	0.00
0.467% due 01/25/2037	300	220	0.00
4.633% due 01/25/2037 (c)	1,097	839	0.01
5.181% due 11/25/2036	600	599	0.01
JPMorgan Mortgage Trust			
2.346% due 11/25/2035	177	169	0.00
2.487% due 04/25/2035	129	128	0.00
2.499% due 08/25/2035	411	407	0.01
2.550% due 07/25/2035	118	117	0.00
2.555% due 10/25/2036 (c)	1,783	1,618	0.02
2.796% due 10/25/2035	614	555	0.01
5.061% due 06/25/2037 (c)	1,166	1,070	0.02
5.500% due 06/25/2037 (c)	35	34	0.00
6.000% due 01/25/2036	238	214	0.00
6.500% due 07/25/2036 (c)	461	382	0.01
JPMorgan Resecuritization Trust			
0.680% due 06/26/2036	88	88	0.00
2.580% due 08/27/2037	194	196	0.00
Lehman ABS Mortgage Loan Trust			
0.277% due 06/25/2037	519	342	0.01
0.387% due 06/25/2037	266	178	0.00
Lehman XS Trust			
0.337% due 07/25/2047 (c)	157	152	0.00
0.417% due 04/25/2046 (c)	122	94	0.00
0.427% due 09/25/2046 (c)	45	13	0.00
0.447% due 02/25/2046	699	513	0.01
0.985% due 10/25/2035	1,068	1,000	0.01
1.087% due 08/25/2047	1,737	1,206	0.02
Long Beach Mortgage Loan Trust			
0.517% due 01/25/2046	23	21	0.00
0.617% due 11/25/2035	500	432	0.01
1.087% due 06/25/2035	1,500	1,394	0.02
1.117% due 04/25/2035	2,900	2,832	0.04
1.237% due 06/25/2035	400	321	0.01
1.462% due 02/25/2035	200	157	0.00
MASTR Adjustable Rate Mortgages Trust			
0.487% due 05/25/2047 (c)	642	399	0.01
MASTR Asset-Backed Securities Trust			
0.297% due 08/25/2036	3,178	1,722	0.03
0.357% due 10/25/2036	625	538	0.01
0.367% due 02/25/2036	595	344	0.01
0.427% due 03/25/2036	2,000	1,250	0.02
0.617% due 06/25/2035	917	871	0.01
0.687% due 10/25/2035 (c)	590	449	0.01
0.877% due 03/25/2035	164	142	0.00
Mastr Specialized Loan Trust			
0.937% due 11/25/2035	200	151	0.00
Meritage Mortgage Loan Trust			
0.937% due 11/25/2035	510	489	0.01
Merrill Lynch Alternative Note Asset Trust			
0.297% due 03/25/2037	369	178	0.00
0.357% due 02/25/2037	502	455	0.01
0.367% due 04/25/2037	1,205	1,125	0.02
Merrill Lynch Mortgage Investors Trust			
0.337% due 08/25/2037	5,255	3,165	0.05
0.357% due 07/25/2037	1,869	995	0.01
0.387% due 08/25/2036	205	204	0.00
0.437% due 08/25/2036	860	832	0.01
0.497% due 08/25/2036	300	273	0.00
0.567% due 08/25/2035	2,170	1,973	0.03
0.637% due 02/25/2047	204	148	0.00
0.647% due 04/25/2029	121	117	0.00
0.667% due 05/25/2036	492	449	0.01
1.237% due 04/25/2035	622	582	0.01
1.673% due 10/25/2035	374	364	0.01
2.477% due 02/25/2036	332	324	0.01
2.696% due 11/25/2035	776	773	0.01
2.731% due 03/25/2036 (c)	$ 891	$ 604	0.01
5.370% due 05/25/2036	1,087	1,023	0.02
Merrill Lynch Mortgage-Backed Securities Trust			
2.843% due 04/25/2037 (c)	73	63	0.00
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.257% due 10/25/2036	110	65	0.00
0.287% due 09/25/2036	5	3	0.00
0.327% due 10/25/2036	1,521	906	0.01
0.327% due 11/25/2036	333	214	0.00
0.337% due 10/25/2036	288	200	0.00
0.337% due 11/25/2036	5,499	3,313	0.05
0.347% due 09/25/2036	1,919	1,142	0.02
0.407% due 11/25/2036	416	271	0.00
0.437% due 03/25/2037	1,484	849	0.01
0.497% due 12/25/2035	515	465	0.01
0.507% due 11/25/2035	780	769	0.01
0.832% due 09/25/2035	500	438	0.01
0.892% due 12/25/2034	497	485	0.01
1.042% due 03/25/2034	1,795	1,713	0.03
1.117% due 03/25/2035	300	296	0.00
1.177% due 06/25/2035	2,730	2,463	0.04
1.437% due 07/25/2037	400	281	0.00
Morgan Stanley Bank of America Merrill Lynch Trust			
1.602% due 12/15/2048	45,093	2,545	0.04
Morgan Stanley Capital I Trust			
5.439% due 02/12/2044	239	239	0.00
Morgan Stanley Dean Witter Capital I, Inc. Trust			
1.087% due 07/25/2032	338	325	0.01
1.537% due 02/25/2033	965	924	0.01
Morgan Stanley Home Equity Loan Trust			
0.287% due 12/25/2036	2,418	1,513	0.02
0.347% due 04/25/2036	145	109	0.00
0.417% due 04/25/2037	543	331	0.01
0.537% due 04/25/2037	272	168	0.00
Morgan Stanley Mortgage Loan Trust			
0.257% due 01/25/2047 (c)	754	749	0.01
0.447% due 03/25/2036	284	219	0.00
0.507% due 01/25/2035	103	97	0.00
2.128% due 06/25/2036	18	17	0.00
2.134% due 06/25/2036	227	221	0.00
2.921% due 09/25/2035 (c)	609	505	0.01
4.821% due 05/25/2036 (c)	1,054	834	0.01
5.750% due 11/25/2036 (c)	327	170	0.00
6.000% due 10/25/2037 (c)	2,183	1,843	0.03
6.000% due 07/25/2047 (c)	168	136	0.00
Morgan Stanley Re-REMIC Trust			
0.503% due 02/26/2037	409	273	0.00
0.514% due 03/26/2037	290	211	0.00
5.989% due 08/15/2045	857	908	0.01
Morgan Stanley Resecuritization Trust			
0.491% due 01/26/2051	646	618	0.01
New Century Home Equity Loan Trust			
0.367% due 05/25/2036	37	28	0.00
0.417% due 02/25/2036	52	51	0.00
0.437% due 12/25/2035	251	245	0.00
0.697% due 09/25/2035	1,400	1,237	0.02
0.907% due 03/25/2035	566	500	0.01
Nomura Asset Acceptance Corporation Alternative Loan Trust			
2.900% due 08/25/2035	861	844	0.01
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.597% due 02/25/2036	200	182	0.00
NovaStar Mortgage Funding Trust			
0.287% due 01/25/2037	1,515	755	0.01
0.337% due 03/25/2037	1,712	885	0.01
0.397% due 01/25/2037	1,807	918	0.01
0.637% due 01/25/2036	167	154	0.00
2.062% due 03/25/2035	1,000	888	0.01
Opteum Mortgage Acceptance Corporation Asset-Backed Pass-Through Certificates			
0.467% due 12/25/2035	1,386	1,248	0.02
Option One Mortgage Loan Trust			
0.327% due 01/25/2037	276	170	0.00
0.357% due 05/25/2037	234	140	0.00
0.367% due 04/25/2037	793	480	0.01
0.437% due 07/25/2037	4,085	2,572	0.04
0.547% due 01/25/2036	400	271	0.00
0.697% due 08/25/2035	400	308	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Option One Mortgage Loan Trust Asset-Backed Certificates			
0.647% due 11/25/2035	$ 700	$ 521	0.01
Ownit Mortgage Loan Trust			
0.787% due 10/25/2036 (c)	298	234	0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.657% due 09/25/2035	700	654	0.01
0.677% due 08/25/2035	410	337	0.01
0.677% due 09/25/2035	800	651	0.01
0.687% due 07/25/2035	3,700	3,668	0.05
0.717% due 07/25/2035	400	353	0.01
0.737% due 07/25/2035	400	305	0.00
0.817% due 06/25/2035	200	174	0.00
1.027% due 01/25/2036	100	96	0.00
1.177% due 09/25/2034	977	923	0.01
1.237% due 10/25/2034	500	427	0.01
1.267% due 03/25/2035	1,000	917	0.01
1.312% due 03/25/2035	400	341	0.01
1.432% due 01/25/2036	300	269	0.00
1.987% due 12/25/2034	406	344	0.01
People's Choice Home Loan Securities Trust			
0.905% due 05/25/2035 (c)	200	185	0.00
1.535% due 01/25/2035	2,000	1,698	0.02
People's Financial Realty Mortgage Securities Trust			
0.327% due 09/25/2036	1,337	560	0.01
Popular Asset-Backed Securities Mortgage Pass-Through Trust			
0.397% due 01/25/2037	1,000	828	0.01
0.447% due 11/25/2046	200	176	0.00
0.577% due 02/25/2036	400	335	0.01
Prime Mortgage Trust			
6.000% due 06/25/2036 (c)	611	549	0.01
RAAC Trust			
0.487% due 06/25/2044	231	200	0.00
0.527% due 08/25/2036	600	539	0.01
0.535% due 11/25/2046	390	339	0.01
0.587% due 09/25/2045	300	246	0.00
0.587% due 06/25/2047	164	156	0.00
0.667% due 03/25/2037	833	807	0.01
1.385% due 10/25/2045	250	227	0.00
1.387% due 09/25/2047	1,468	1,445	0.02
1.687% due 09/25/2047	500	410	0.01
1.935% due 06/25/2035	300	291	0.00
RBSSP Resecuritization Trust			
0.467% due 05/26/2037	98	97	0.00
0.505% due 03/26/2037	225	221	0.00
0.685% due 03/26/2036	277	272	0.00
Residential Accredit Loans, Inc. Trust			
0.287% due 05/25/2037	1,064	834	0.01
0.317% due 02/25/2037	1,430	1,241	0.02
0.327% due 01/25/2037	1,425	1,172	0.02
0.337% due 02/25/2037	849	687	0.01
0.337% due 02/25/2047	1,567	915	0.01
0.377% due 08/25/2036 (c)	661	517	0.01
0.377% due 09/25/2036 (c)	1,787	1,422	0.02
0.537% due 08/25/2035 (c)	1,907	1,451	0.02
0.587% due 11/25/2036 (c)	595	373	0.01
0.627% due 06/25/2034	79	78	0.00
3.184% due 02/25/2035 (c)	215	174	0.00
5.500% due 03/25/2037 (c)	291	229	0.00
5.750% due 01/25/2034	2,285	2,356	0.03
6.000% due 09/25/2035 (c)	195	154	0.00
6.000% due 06/25/2036 (c)	1,586	1,334	0.02
6.000% due 08/25/2036 (c)	3,600	2,972	0.04
6.250% due 03/25/2037 (c)	616	503	0.01
6.500% due 07/25/2037 (c)	804	699	0.01
6.500% due 09/25/2037 (c)	806	629	0.01
Residential Accredit Securities Corporation Trust			
0.317% due 11/25/2036	936	777	0.01
0.337% due 08/25/2036	348	336	0.01
0.347% due 06/25/2036	1,236	1,191	0.02
0.347% due 11/25/2036	2,272	1,950	0.03
0.357% due 11/25/2036	262	231	0.00
0.367% due 04/25/2037	543	542	0.01
0.427% due 09/25/2036	900	795	0.01
0.437% due 04/25/2037	4,400	4,020	0.06
0.457% due 04/25/2036	749	723	0.01
0.467% due 04/25/2036	100	86	0.00
0.515% due 12/25/2035	420	298	0.00
0.567% due 02/25/2036	400	354	0.01
0.587% due 12/25/2035	$ 3,000	$ 2,880	0.04
0.587% due 02/25/2036	300	243	0.00
0.597% due 11/25/2035	774	736	0.01
0.607% due 12/25/2035	400	342	0.01
0.627% due 11/25/2035	300	263	0.00
0.627% due 01/25/2036	4,000	3,856	0.06
0.647% due 09/25/2035	950	870	0.01
0.862% due 02/25/2035	1,441	1,344	0.02
0.950% due 03/25/2034	135	127	0.00
0.982% due 01/25/2035	219	207	0.00
1.010% due 07/25/2034	1,584	1,420	0.02
1.027% due 12/25/2034	59	57	0.00
1.057% due 05/25/2035	2,000	1,948	0.03
Residential Asset Mortgage Products Trust			
0.347% due 02/25/2037	533	490	0.01
0.367% due 08/25/2046	612	594	0.01
0.377% due 02/25/2036	447	440	0.01
0.405% due 10/25/2034	141	131	0.00
0.507% due 01/25/2036	1,000	773	0.01
0.627% due 10/25/2035	200	190	0.00
Residential Asset Securitization Trust (c)			
5.500% due 09/25/2035	198	178	0.00
5.500% due 12/25/2035	441	383	0.01
6.500% due 04/25/2037	1,577	1,015	0.02
Residential Funding Mortgage Securities I Trust (c)			
6.000% due 10/25/2036	539	491	0.01
6.000% due 06/25/2037	432	404	0.01
Saxon Asset Securities Trust			
1.087% due 08/25/2032	104	93	0.00
1.235% due 06/25/2033	1,099	1,027	0.02
Securitized Asset-Backed Receivables LLC Trust			
0.327% due 07/25/2036	1,853	1,417	0.02
0.437% due 03/25/2036	2,000	1,173	0.02
0.437% due 05/25/2036	427	248	0.00
0.457% due 03/25/2036	328	271	0.00
0.467% due 12/25/2035	319	310	0.00
0.627% due 08/25/2035 (c)	400	251	0.00
1.162% due 03/25/2035	695	662	0.01
Sequoia Mortgage Trust			
2.349% due 01/20/2047 (c)	18	15	0.00
Soundview Home Loan Trust			
0.247% due 11/25/2036	48	19	0.00
0.335% due 01/25/2037	77	76	0.00
0.347% due 11/25/2036	133	114	0.00
0.427% due 07/25/2036	200	127	0.00
Specialty Underwriting & Residential Finance Trust			
0.337% due 11/25/2037	1,100	607	0.01
0.457% due 04/25/2037	286	165	0.00
0.577% due 12/25/2036	300	249	0.00
1.012% due 05/25/2035	681	650	0.01
4.653% due 02/25/2037 (c)	781	380	0.01
Structured Adjustable Rate Mortgage Loan Trust			
0.407% due 06/25/2037	502	436	0.01
0.507% due 10/25/2035	290	254	0.00
1.923% due 10/25/2037 (c)	184	124	0.00
2.431% due 02/25/2035	1,140	1,126	0.02
2.450% due 11/25/2036 (c)	1,421	1,166	0.02
2.462% due 12/25/2035 (c)	193	188	0.00
2.479% due 09/25/2035	844	755	0.01
2.494% due 04/25/2035	41	39	0.00
2.541% due 11/25/2035 (c)	190	152	0.00
2.592% due 10/25/2036 (c)	277	207	0.00
2.654% due 09/25/2035	78	67	0.00
Structured Asset Investment Loan Trust			
0.337% due 06/25/2036	158	136	0.00
0.337% due 09/25/2036	1,232	1,002	0.01
0.487% due 01/25/2036	313	244	0.00
0.877% due 06/25/2035	1,700	1,649	0.02
0.907% due 02/25/2035	1,000	944	0.01
0.952% due 08/25/2035	7,200	5,383	0.08
1.087% due 09/25/2034	766	737	0.01
1.162% due 10/25/2033	1,339	1,301	0.02
1.312% due 07/25/2033	126	121	0.00
1.567% due 04/25/2033	74	64	0.00
Structured Asset Mortgage Investments II Trust			
0.367% due 07/25/2046	468	378	0.01
0.367% due 09/25/2047	139	120	0.00
0.377% due 06/25/2036	364	301	0.00
0.377% due 09/25/2047	1,675	1,265	0.02
0.397% due 04/25/2036	212	155	0.00
0.487% due 08/25/2036 (c)	747	313	0.01
0.848% due 10/19/2034	$ 143	$ 137	0.00
0.888% due 03/19/2034	19	18	0.00
Structured Asset Securities Corporation Mortgage Loan Trust			
0.347% due 03/25/2036	802	773	0.01
0.357% due 12/25/2036	1,309	1,158	0.02
0.397% due 02/25/2037	644	573	0.01
0.417% due 01/25/2037	3,760	2,434	0.04
0.437% due 09/25/2036	300	240	0.00
0.507% due 02/25/2036	1,000	958	0.01
0.557% due 04/25/2036	200	173	0.00
1.087% due 08/25/2037	488	464	0.01
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
2.350% due 06/25/2033	82	81	0.00
5.666% due 03/25/2034	765	802	0.01
Structured Asset Securities Corporation Trust			
0.647% due 09/25/2035	300	224	0.00
5.500% due 12/25/2034	369	371	0.01
Suntrust Alternative Loan Trust (c)			
0.837% due 12/25/2035	1,179	918	0.01
5.750% due 12/25/2035	1,357	1,219	0.02
TBW Mortgage-Backed Trust			
0.387% due 09/25/2036 (c)	1,018	981	0.01
Thornburg Mortgage Securities Trust			
2.356% due 09/25/2037	203	200	0.00
Truman Capital Mortgage Loan Trust			
0.447% due 03/25/2036	3,673	3,382	0.05
Wachovia Mortgage Loan Trust LLC Trust (c)			
2.515% due 10/20/2035	394	359	0.01
2.553% due 03/20/2037	612	590	0.01
WaMu Mortgage Pass-Through Certificates Trust			
0.407% due 07/25/2046 (c)	17	1	0.00
0.477% due 10/25/2045	150	140	0.00
0.507% due 01/25/2045	1,456	1,378	0.02
0.607% due 06/25/2044	1,178	1,100	0.02
0.956% due 12/25/2046	200	189	0.00
0.968% due 07/25/2047	1,224	1,051	0.02
1.158% due 08/25/2046	1,452	1,224	0.02
1.358% due 11/25/2042	16	15	0.00
1.558% due 04/25/2044	7	7	0.00
1.796% due 01/25/2037 (c)	46	39	0.00
1.943% due 04/25/2037 (c)	32	28	0.00
2.023% due 12/25/2036 (c)	29	26	0.00
2.148% due 05/25/2037 (c)	54	45	0.00
2.156% due 07/25/2037 (c)	1,660	1,421	0.02
2.187% due 05/25/2046	154	132	0.00
2.187% due 10/25/2046	67	62	0.00
2.246% due 08/25/2036 (c)	220	192	0.00
2.246% due 09/25/2036 (c)	514	466	0.01
2.252% due 12/25/2036 (c)	95	86	0.00
2.322% due 03/25/2036	691	643	0.01
2.341% due 12/25/2035	360	344	0.01
2.393% due 02/25/2033	58	57	0.00
2.458% due 04/25/2035	93	91	0.00
4.362% due 02/25/2037 (c)	124	116	0.00
6.043% due 10/25/2036 (c)	1,058	893	0.01
Washington Mutual Asset-Backed Certificates WMABS Trust			
0.427% due 05/25/2036	1,548	1,110	0.02
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust (c)			
0.347% due 02/25/2037	1,943	1,488	0.02
5.500% due 07/25/2035	1,597	1,509	0.02
5.500% due 11/25/2035	495	490	0.01
6.000% due 06/25/2037	1,973	1,735	0.03
Wells Fargo Alternative Loan Trust			
5.750% due 07/25/2037 (c)	280	256	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.447% due 05/25/2036	2,000	1,883	0.03
0.517% due 05/25/2036	300	242	0.00
0.647% due 11/25/2035	1,000	966	0.01
0.647% due 12/25/2035	500	472	0.01
1.237% due 02/25/2035	200	182	0.00
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates			
0.557% due 04/25/2034	4,353	4,173	0.06
Wells Fargo Mortgage-Backed Securities Trust			
2.610% due 07/25/2036 (c)	2,297	2,186	0.03
2.613% due 10/25/2036 (c)	181	173	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.614% due 11/25/2037 (c)	$ 665	$ 587	0.01
2.617% due 03/25/2035	1,414	1,424	0.02
2.617% due 11/25/2034	1,316	1,321	0.02
2.632% due 04/25/2035	253	259	0.00
2.641% due 04/25/2036 (c)	1,892	1,858	0.03
2.649% due 04/25/2035	965	981	0.01
2.681% due 10/25/2035	540	541	0.01
2.683% due 07/25/2036 (c)	3,508	3,459	0.05
2.713% due 04/25/2036 (c)	1,450	1,372	0.02
2.732% due 05/25/2036 (c)	1,121	1,073	0.02
2.740% due 05/25/2035	107	106	0.00
5.586% due 12/25/2036	484	470	0.01
5.750% due 03/25/2036	18	19	0.00
5.845% due 04/25/2036 (c)	56	54	0.00
6.000% due 07/25/2037 (c)	1,989	1,963	0.03
		551,255	7.93
MUNICIPAL BONDS & NOTES			
Alameda, California, Joint Powers Authority Lease Revenue Bonds, Series 2010			
7.046% due 12/01/2044	2,700	3,591	0.05
Cook County, Illinois, Water Revenue Bonds, Series 2010			
6.642% due 11/01/2029	150	167	0.00
Franklin, Ohio, American Municipal Power, Inc., Revenue Bonds, Series 2009			
6.449% due 02/15/2044	450	553	0.01
Franklin, Ohio, American Municipal Power, Inc., Revenue Bonds, Series 2010			
5.939% due 02/15/2047	400	464	0.01
6.270% due 02/15/2050	800	952	0.02
8.084% due 02/15/2050	8,200	12,248	0.18
Fulton, Georgia, Municipal Electric Authority Revenue Bonds, Series 2010			
6.655% due 04/01/2057	6,700	7,829	0.11
Los Angeles, California, Los Angeles County Public Works Financing Authority Lease Revenue Bonds, Series 2010			
7.618% due 08/01/2040	1,500	2,053	0.03
Riverside, California, Electric Revenue Bonds, Series 2010			
7.605% due 10/01/2040	2,200	2,998	0.04
San Diego, California, Redevelopment Agency Tax Allocation Bonds, Series 2010			
7.625% due 09/01/2030	500	550	0.01
7.750% due 09/01/2040	200	220	0.00
Suffolk, Massachusetts, Port Authority Special Facilities Revenue Bonds, Series 2011			
6.202% due 07/01/2031	500	587	0.01
		32,212	0.47

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
REPURCHASE AGREEMENTS			
BNP Paribas S.A.			
(0.190)% due 07/02/2015 (Collateralised by UNEDIC 1.250% due 05/29/2020 valued at € 13,954. Collateralised by UNEDIC 0.125% due 03/05/2020 valued at € 10,876)	€ 24,841	$ 27,678	0.40
(0.120)% due 07/01/2015 (Collateralised by European Financial Stability Facility 2.250% due 09/05/2022 valued at € 29,704. Collateralised by European Financial Stability Facility 2.750% due 12/03/2029 valued at € 13,979. Collateralised by European Financial Stability Facility 0.200% due 04/28/2025 valued at € 12,931. Collateralised by European Financial Stability Facility 1.500% due 01/22/2020 valued at € 26,393. Collateralised by European Financial Stability Facility 1.750% due 06/27/2024 valued at € 10,999.)	95,159	106,026	1.52
Morgan Stanley & Co. LLC			
0.220% due 07/01/2015 (Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $10,088.)	$ 9,900	9,900	0.14
Nomura Securities International, Inc.			
0.200% due 07/01/2015 (Collateralised by US Treasury Notes 2.375% due 08/15/2024 valued at $36,337.)	35,900	35,900	0.52
		179,504	2.58
US GOVERNMENT AGENCIES			
Federal Home Loan Bank			
0.039% due 07/15/2015	19,900	19,900	0.29
0.040% due 07/08/2015	45,800	45,800	0.66
0.070% due 08/14/2015 - 08/19/2015	6,300	6,300	0.09
0.075% due 08/12/2015	11,100	11,099	0.16
		83,099	1.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US TREASURY OBLIGATIONS			
US Treasury Bills (d)			
0.017% due 09/03/2015	$ 4,190	$ 4,190	0.06
0.022% due 09/17/2015	3,801	3,801	0.05
0.028% due 09/24/2015	499	499	0.01
0.048% due 09/10/2015	2,190	2,190	0.03
US Treasury Notes			
0.250% due 07/31/2015 (e)	6,061	6,062	0.09
1.375% due 06/30/2018 (f)	119,800	121,111	1.74
		137,853	1.98
Total United States		2,664,206	38.33
URUGUAY			
Uruguay Government International Bond			
5.100% due 06/18/2050	24,200	23,111	0.33
VENEZUELA			
Petroleos de Venezuela S.A.			
5.375% due 04/12/2027	56,910	19,776	0.28
5.500% due 04/12/2037	116,975	40,708	0.59
9.750% due 05/17/2035	100	41	0.00
Venezuela Government International Bond			
7.750% due 10/13/2019	10,100	3,964	0.06
		64,489	0.93
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (b)			
PIMCO US Dollar Short-Term Floating NAV Fund	9,206,609	92,131	1.33
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 6,922,897	99.61

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Long	09/2015	326	$ (228)	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2015	248	282	0.00
Euro-Buxl 30-Year Bond September Futures	Short	09/2015	42	558	0.01
US Treasury 5-Year Note September Futures	Long	09/2015	2,331	(60)	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	4,731	(4,736)	(0.07)
US Treasury 30-Year Bond September Futures	Long	09/2015	658	(2,331)	(0.03)
				$ (6,515)	(0.09)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - Euro-Bund 10-Year Bond September Futures	€ 150.000	08/21/2015	1,464	$ (1,153)	$ (1,696)	(0.03)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (8,211)**	**(0.12)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 787,100	$ (512)	(0.01)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	£ 69,200	4,737	0.07
					$ 4,225	0.06
Total Centrally Cleared Financial Derivative Instruments					**$ 4,225**	**0.06**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BOA	Sell	0.900%	09/16/2015	€ 28,200	$ (55)	$ (99)	0.00
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	15,200	(30)	(49)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	16,200	(34)	(52)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	33,600	(72)	(118)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	17,500	(41)	(45)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	15,600	(32)	(50)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	15,400	(29)	(49)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	25,000	(63)	(64)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.950%	08/19/2015	35,500	(78)	(72)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	114,600	(256)	(404)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	27,000	(68)	(69)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	39,000	(88)	(138)	(0.01)
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	17,000	(40)	(60)	0.00
						$ (886)	$ (1,269)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	$ 168,100	$ (1,093)	$ (1,551)	(0.02)
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	168,100	(1,446)	(1,074)	(0.02)
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	25,900	(158)	(239)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	25,900	(233)	(166)	0.00
							$ (2,930)	$ (3,030)	(0.05)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Alcoa, Inc.	1.000%	06/20/2018	BPS	$ 8,000	$ 50	$ (547)	$ 597	0.00
Alcoa, Inc.	1.000%	06/20/2021	BPS	7,000	(467)	(657)	190	(0.01)
Alcoa, Inc.	1.000%	09/20/2020	HUS	100	(5)	(20)	15	0.00
Alcoa, Inc.	1.000%	06/20/2018	UAG	600	4	(38)	42	0.00
BP Capital Markets America, Inc.	1.000%	03/20/2020	BOA	€ 10,000	206	147	59	0.00
BP Capital Markets America, Inc.	1.000%	09/20/2017	DUB	5,900	102	(7)	109	0.00
BP Capital Markets America, Inc.	1.000%	12/20/2018	DUB	$ 500	9	9	0	0.00
BP Capital Markets America, Inc.	1.000%	03/20/2020	JPM	€ 4,000	71	60	11	0.00
Brazil Government International Bond	1.000%	06/20/2020	BOA	$ 850	(59)	(53)	(6)	0.00
Brazil Government International Bond	1.000%	03/20/2023	BPS	5,900	(751)	(248)	(503)	(0.01)
Brazil Government International Bond	1.000%	03/20/2020	BRC	8,000	(508)	(234)	(274)	(0.01)
Brazil Government International Bond	1.000%	06/20/2020	BRC	1,650	(114)	(101)	(13)	0.00
Brazil Government International Bond	1.000%	12/20/2020	BRC	2,000	(162)	(69)	(93)	0.00
Brazil Government International Bond	1.000%	09/20/2021	BRC	29,600	(2,873)	(1,282)	(1,591)	(0.04)
Brazil Government International Bond	1.000%	09/20/2021	CBK	5,500	(534)	(236)	(298)	(0.01)
Brazil Government International Bond	1.000%	09/20/2021	DUB	16,700	(1,621)	(739)	(882)	(0.02)
Brazil Government International Bond	1.000%	06/20/2020	GST	1,500	(104)	(91)	(13)	0.00
Brazil Government International Bond	1.000%	09/20/2021	GST	3,800	(369)	(168)	(201)	0.00
Brazil Government International Bond	1.000%	06/20/2020	HUS	5,450	(378)	(324)	(54)	(0.01)
Brazil Government International Bond	1.000%	06/20/2020	JPM	3,200	(222)	(191)	(31)	0.00
Brazil Government International Bond	1.000%	09/20/2021	RYL	3,000	(291)	(125)	(166)	0.00
Exelon Generation Co. LLC	1.000%	03/20/2019	DUB	15,000	172	(391)	563	0.00
HeidelbergCement Finance Luxembourg S.A.	5.000%	09/20/2021	FBF	€ 1,700	426	449	(23)	0.01
Indonesia Government International Bond	1.000%	12/20/2019	BOA	$ 30,500	(613)	(1,070)	457	(0.01)
Indonesia Government International Bond	1.000%	12/20/2019	BRC	1,300	(26)	(40)	14	0.00
International Lease Finance Corp.	5.000%	12/20/2019	BPS	6,100	879	826	53	0.01
Marks & Spencer PLC	1.000%	06/20/2021	BOA	€ 25	0	(1)	1	0.00
Marks & Spencer PLC	1.000%	06/20/2021	CBK	10,600	(8)	(470)	462	0.00
Marks & Spencer PLC	1.000%	06/20/2021	DBL	4,200	(3)	(163)	160	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Marks & Spencer PLC	1.000%	06/20/2021	DUB	€ 2,700	$ (2)	$ (124)	$ 122	0.00
Marks & Spencer PLC	1.000%	06/20/2021	JPM	5,600	(4)	(204)	200	0.00
Marks & Spencer PLC	1.000%	06/20/2021	MYC	5,800	(4)	(250)	246	0.00
Marks & Spencer PLC	1.000%	06/20/2021	SOG	11,400	(8)	(534)	526	0.00
Mexico Government International Bond	1.000%	12/20/2020	BRC	$ 300	(6)	(11)	5	0.00
Mexico Government International Bond	1.000%	09/20/2022	BRC	12,500	(498)	(458)	(40)	(0.01)
Mexico Government International Bond	1.000%	03/20/2021	CBK	29,700	(637)	(1,326)	689	(0.01)
Mexico Government International Bond	1.000%	03/20/2021	HUS	27,100	(581)	(1,161)	580	(0.01)
Mexico Government International Bond	1.000%	09/20/2022	UAG	8,900	(355)	(326)	(29)	0.00
Novo Banco S.A.	5.000%	12/20/2015	BRC	€ 1,000	11	(15)	26	0.00
Novo Banco S.A.	5.000%	12/20/2015	MYC	1,000	11	(15)	26	0.00
Numericable Group S.A.	5.000%	06/20/2019	BRC	10,000	1,062	1,112	(50)	0.02
Numericable Group S.A.	5.000%	06/20/2019	GST	3,000	319	330	(11)	0.00
Peru Government International Bond	1.000%	03/20/2023	BRC	$ 7,400	(372)	(201)	(171)	(0.01)
Petrobras Global Finance BV	1.000%	06/20/2019	BRC	15,000	(1,596)	(777)	(819)	(0.02)
Petrobras Global Finance BV	1.000%	09/20/2015	MYC	600	(1)	(20)	19	0.00
Petroleos Mexicanos	1.000%	03/20/2020	BPS	10,000	(381)	(441)	60	(0.01)
Petroleos Mexicanos	1.000%	03/20/2020	GST	15,000	(571)	(709)	138	(0.01)
Petroleos Mexicanos	1.000%	03/20/2020	HUS	10,000	(381)	(432)	51	(0.01)
Phh Corp.	5.000%	06/20/2019	BRC	15,100	1,231	1,312	(81)	0.02
Phh Corp.	5.000%	06/20/2019	CBK	4,000	326	320	6	0.01
Russia Government International Bond	1.000%	03/20/2020	BRC	50,800	(4,973)	(8,151)	3,178	(0.07)
Russia Government International Bond	1.000%	06/20/2020	BRC	7,600	(790)	(706)	(84)	(0.01)
Russia Government International Bond	1.000%	06/20/2020	GST	400	(42)	(38)	(4)	0.00
Russia Government International Bond	1.000%	06/20/2020	HUS	5,200	(541)	(490)	(51)	(0.01)
RWE AG	1.000%	03/20/2022	BRC	€ 7,000	(83)	1	(84)	0.00
RWE AG	1.000%	03/20/2020	JPM	6,200	55	84	(29)	0.00
RWE AG	1.000%	03/20/2022	JPM	3,200	(38)	5	(43)	0.00
RWE AG	1.000%	03/20/2022	MYC	900	(11)	5	(16)	0.00
Safeway Ltd.	1.000%	09/20/2019	CBK	6,900	33	(161)	194	0.00
Safeway Ltd.	1.000%	09/20/2019	GST	12,800	61	(319)	380	0.00
Safeway Ltd.	1.000%	12/20/2019	JPM	4,500	6	(100)	106	0.00
Sprint Communications, Inc.	5.000%	12/20/2019	CBK	$ 2,500	103	131	(28)	0.00
Teck Resources Ltd.	1.000%	03/20/2019	CBK	10,800	(573)	(356)	(217)	(0.01)
Telefonica Emisiones SAU	1.000%	06/20/2021	BOA	€ 13,500	10	(1,003)	1,013	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	BPS	11,800	(25)	(631)	606	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	GST	20,900	16	(1,196)	1,212	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	SOG	27,300	21	(571)	592	0.00
Tesco PLC	1.000%	09/20/2019	CBK	3,800	(63)	17	(80)	0.00
Tesco PLC	1.000%	12/20/2019	CBK	5,400	(122)	(93)	(29)	0.00
Tesco PLC	1.000%	03/20/2019	DUB	8,800	(84)	35	(119)	0.00
Tesco PLC	1.000%	09/20/2019	MYC	500	(8)	2	(10)	0.00
Tesco PLC	1.000%	12/20/2019	SOG	6,850	(154)	(97)	(57)	0.00
Turkey Government International Bond	1.000%	06/20/2020	CBK	$ 35,000	(1,873)	(2,103)	230	(0.03)
Turkey Government International Bond	1.000%	06/20/2020	HUS	37,100	(1,986)	(2,256)	270	(0.03)
Valeant Pharmaceuticals International, Inc.	5.000%	06/20/2016	GST	14,600	659	(231)	890	0.01
Venezuela Government International Bond	5.000%	06/20/2020	BOA	5,900	(3,661)	(3,302)	(359)	(0.05)
Venezuela Government International Bond	5.000%	06/20/2020	BRC	800	(496)	(508)	12	(0.01)
Venezuela Government International Bond	5.000%	09/20/2017	DUB	25,650	(13,971)	(3,897)	(10,074)	(0.20)
Venezuela Government International Bond	5.000%	06/20/2018	DUB	4,000	(2,333)	(438)	(1,895)	(0.03)
Venezuela Government International Bond	5.000%	06/20/2018	GST	3,000	(1,750)	(356)	(1,394)	(0.02)
Venezuela Government International Bond	5.000%	09/20/2018	GST	800	(474)	(120)	(354)	(0.01)
Venezuela Government International Bond	5.000%	09/20/2017	HUS	6,305	(3,434)	(1,016)	(2,418)	(0.05)
Venezuela Government International Bond	5.000%	06/20/2020	HUS	4,600	(2,854)	(2,765)	(89)	(0.04)
Venezuela Government International Bond	5.000%	06/20/2020	JPM	4,631	(2,873)	(2,570)	(303)	(0.04)
Volkswagen International Finance NV	1.000%	06/20/2016	CBK	€ 16,800	182	141	41	0.00
Wendel S.A.	5.000%	03/20/2021	FBF	6,700	1,609	1,195	414	0.02
					$ (50,083)	$ (41,562)	$ (8,521)	(0.72)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	3	$	2	BOA	$ 0	$ 0	$ 0	0.00
07/2015	$	2,045	AUD	2,682	CBK	17	0	17	0.00
07/2015	AUD	4	$	3	RBC	0	0	0	0.00
07/2015	BRL	116,279		42,383	BPS	4,951	0	4,951	0.07
07/2015	$	37,461	BRL	116,279	BPS	0	(29)	(29)	0.00
07/2015	CAD	569	$	456	JPM	0	0	0	0.00
07/2015	CHF	24,830		26,336	JPM	0	(232)	(232)	0.00
07/2015	$	26,457	CHF	24,830	UAG	112	0	112	0.00
07/2015		764	€	686	BOA	0	0	0	0.00
07/2015	€	2,212	$	2,483	CBK	19	0	19	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 49,693	€ 44,252	CBK	$ 209	$ (596)	$ (387)	(0.01)
07/2015	1,051,860	943,743	HUS	0	(341)	(341)	0.00
07/2015	€ 14,778	$ 16,640	JPM	174	0	174	0.00
07/2015	$ 108,544	€ 96,015	JPM	46	(1,610)	(1,564)	(0.02)
07/2015	€ 1,098,394	$ 1,202,057	MSB	83	(21,856)	(21,773)	(0.31)
07/2015	$ 1	€ 1	RBC	0	0	0	0.00
07/2015	487	437	RBC	0	0	0	0.00
07/2015	34,879	31,374	UAG	269	(191)	78	0.00
07/2015	9,886	£ 6,490	CBK	321	0	321	0.00
07/2015	£ 1,120	$ 1,736	GLM	0	(26)	(26)	0.00
07/2015	$ 48,065	£ 31,190	JPM	994	(6)	988	0.01
07/2015	557,239	354,559	MSB	376	0	376	0.01
07/2015	£ 406,345	$ 624,335	SCX	0	(14,724)	(14,724)	(0.21)
07/2015	$ 23,168	£ 15,226	UAG	778	0	778	0.01
07/2015	JPY 12,707,700	$ 102,845	BPS	0	(1,006)	(1,006)	(0.01)
07/2015	$ 100,209	JPY 12,363,900	JPM	832	0	832	0.01
07/2015	2,789	343,800	UAG	20	0	20	0.00
07/2015	3,266	MXN 50,648	BPS	0	(39)	(39)	0.00
07/2015	735	11,224	CBK	0	(20)	(20)	0.00
07/2015	MXN 10,297	$ 667	CBK	11	0	11	0.00
07/2015	51,575	3,308	SCX	23	0	23	0.00
07/2015	$ 1,552	PLN 5,827	JPM	0	(3)	(3)	0.00
07/2015	SGD 4	$ 3	BOA	0	0	0	0.00
07/2015	$ 697	ZAR 8,525	BRC	2	0	2	0.00
08/2015	BRL 116,279	$ 37,043	BPS	68	0	68	0.00
08/2015	CHF 24,830	26,485	UAG	0	(119)	(119)	0.00
08/2015	$ 47,809	€ 42,633	GLM	0	(286)	(286)	0.00
08/2015	€ 943,743	$ 1,052,313	HUS	318	0	318	0.00
08/2015	$ 5,073	€ 4,525	UAG	0	(29)	(29)	0.00
08/2015	€ 7,914	$ 8,788	UAG	0	(34)	(34)	0.00
08/2015	£ 1,532	2,413	CBK	4	0	4	0.00
08/2015	354,559	557,119	MSB	0	(364)	(364)	(0.01)
08/2015	INR 262,128	4,044	SCX	0	(41)	(41)	0.00
08/2015	JPY 12,363,900	100,247	JPM	0	(835)	(835)	(0.01)
09/2015	$ 3,289	MXN 51,575	SCX	0	(23)	(23)	0.00
				$ 9,627	$ (42,410)	$ (32,783)	(0.47)

Total OTC Financial Derivative Instruments	**$ (87,165)**	**(1.26)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
Severstal OAO Via Steel Capital S.A.			
4.450% due 03/19/2018 (g)	$ (3,800)	$ (3,688)	(0.05)
Total Securities Sold Short		**$ (3,688)**	**(0.05)**
Total Investments		**$ 6,828,058**	**98.24**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 212	$ 212	0.00
0.097% due 06/30/2015	£ 717	1,128	0.02
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 6	0	0.00
0.030% due 06/30/2015	$ 143	143	0.00
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	CHF 0	1	0.00
0.000% due 06/30/2015	€ 1	1	0.00
0.000% due 06/30/2015	SEK 2	0	0.00
0.097% due 06/30/2015	£ 2	3	0.00
5.100% due 06/30/2015	ZAR 1	0	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 372	372	0.01
Credit Suisse AG			
0.000% due 06/30/2015	CHF 8	8	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 178	198	0.00
DnB NORBank ASA			
0.000% due 06/30/2015	163	182	0.00
0.000% due 06/30/2015	SEK 27	3	0.00
HSBC Bank			
0.097% due 06/30/2015	£ 220	347	0.01
0.100% due 06/30/2015	SGD 3	3	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 64	64	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Nordea Bank AB					
0.000% due 06/30/2015	€	150	$	167	0.00
0.030% due 06/30/2015	$	389		389	0.01
0.150% due 06/30/2015	NOK	1		0	0.00
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	217		241	0.00
0.005% due 06/30/2015	JPY	9		0	0.00
0.030% due 06/30/2015	$	81		81	0.00
Wells Fargo Bank					
0.000% due 06/30/2015	€	60		66	0.00
0.030% due 06/30/2015	$	384		384	0.01
0.074% due 06/30/2015	CAD	3		3	0.00
5.100% due 06/30/2015	ZAR	18		2	0.00
Total Overnight Time Deposits			**$**	**3,998**	**0.06**
Other Current Assets & Liabilities			**$**	**118,054**	**1.70**
Net Assets			**$**	**6,950,110**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Securities with an aggregate market value of $178,441 and cash of $4,309 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) The Diversified Income Fund is investing in shares of an affiliated fund.

(c) Security is in default.

(d) Securities with an aggregate market value of $10,680 and cash of $42,576 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(e) Securities with an aggregate market value of $3,495 and cash of $7,345 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Securities with an aggregate market value of $17,734 and cash of $3,863 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(g) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(h) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 274,369	$ 0	$ 6,648,528	$ 6,922,897
Financial Derivative Instruments[3]	(8,211)	0	(82,940)	(91,151)
Short Sales	0	0	(3,688)	(3,688)
Totals	**$ 266,158**	**$ 0**	**$ 6,561,900**	**$ 6,828,058**

* Level C includes fair valued transferable securities of $15,612

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 682,420	$ 0	$ 7,446,532	$ 8,128,952
Financial Derivative Instruments[3]	21,453	0	69,671	91,124
Totals	**$ 703,873**	**$ 0**	**$ 7,516,203**	**$ 8,220,076**

* Level C includes fair valued transferable securities of $17,763

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Class M Retail AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 4,257	$ 3,290	AZD	$ 18	$ 0	$ 18	0.00
07/2015	$ 3,690	AUD 4,817	BOA	13	(1)	12	0.00
07/2015	AUD 4,513	$ 3,478	BOA	10	0	10	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 147	$ 113	CBK	$ 0	$ 0	$ 0	0.00
07/2015	$ 14	AUD 19	CBK	0	0	0	0.00
07/2015	3,125	4,042	GLM	0	(18)	(18)	0.00
07/2015	3,081	4,032	HUS	18	0	18	0.00
07/2015	AUD 4,253	$ 3,289	NAB	21	0	21	0.00
07/2015	37	28	RBC	0	0	0	0.00
07/2015	7	5	SCX	0	0	0	0.00
07/2015	$ 2,959	AUD 3,876	SCX	20	0	20	0.00
07/2015	3	4	SOG	0	0	0	0.00
07/2015	AUD 3,962	$ 3,052	UAG	7	0	7	0.00
07/2015	$ 270	AUD 349	UAG	0	(2)	(2)	0.00
08/2015	3,284	4,257	AZD	0	(19)	(19)	0.00
08/2015	3,184	4,139	BOA	0	(8)	(8)	0.00
08/2015	3,283	4,253	NAB	0	(21)	(21)	0.00
08/2015	AUD 436	$ 332	UAG	0	(2)	(2)	0.00
08/2015	$ 2,980	AUD 3,875	UAG	0	(8)	(8)	0.00
				$ 107	$ (79)	$ 28	0.00

As at 30 June 2015, the Institutional CAD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CAD 8,308	$ 6,712	AZD	$ 57	$ 0	$ 57	0.00
07/2015	$ 6,364	CAD 7,956	BOA	9	0	9	0.00
07/2015	CAD 9,333	$ 7,563	CBK	88	0	88	0.00
07/2015	$ 7,586	CAD 9,435	CBK	0	(29)	(29)	0.00
07/2015	7,596	9,435	GLM	0	(38)	(38)	0.00
07/2015	CAD 9,333	$ 7,558	JPM	83	0	83	0.00
07/2015	9,297	7,506	SCX	60	0	60	0.00
07/2015	$ 7,546	CAD 9,443	SCX	17	0	17	0.00
08/2015	6,709	8,308	AZD	0	(57)	(57)	0.00
08/2015	7,560	9,333	CBK	0	(87)	(87)	0.00
08/2015	7,555	9,333	JPM	0	(83)	(83)	0.00
08/2015	7,503	9,297	SCX	0	(60)	(60)	0.00
				$ 314	$ (354)	$ (40)	0.00

As at 30 June 2015, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 12	$ 13	BPS	$ 0	$ 0	$ 0	0.00
07/2015	4,358	4,656	HUS	0	(7)	(7)	0.00
07/2015	$ 3,961	CHF 3,734	JPM	35	0	35	0.00
07/2015	CHF 5,029	$ 5,394	MSB	13	(1)	12	0.00
07/2015	$ 5,267	CHF 4,974	MSB	58	(2)	56	0.00
07/2015	CHF 7	$ 8	RBC	0	0	0	0.00
07/2015	$ 4,704	CHF 4,472	SCX	81	0	81	0.00
07/2015	4,732	4,472	UAG	53	0	53	0.00
07/2015	CHF 4,366	$ 4,652	UAG	0	(20)	(20)	0.00
08/2015	$ 4,661	CHF 4,358	HUS	8	0	8	0.00
08/2015	4,684	4,360	MSB	0	(13)	(13)	0.00
08/2015	4,657	4,366	UAG	21	0	21	0.00
				$ 269	$ (43)	$ 226	0.00

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 6,759	€ 5,986	BPS	$ 10	$ (100)	$ (90)	0.00
07/2015	€ 14,815	$ 16,234	BPS	4	(277)	(273)	(0.01)
07/2015	4,366	4,874	CBK	24	(15)	9	0.00
07/2015	$ 107,420	€ 95,237	CBK	0	(1,307)	(1,307)	(0.02)
07/2015	818,660	748,898	GLM	15,763	0	15,763	0.23
07/2015	€ 765,206	$ 852,869	HUS	277	0	277	0.00
07/2015	$ 818,869	€ 748,898	HUS	15,553	0	15,553	0.22
07/2015	€ 767,123	$ 858,464	MSB	3,736	0	3,736	0.05
07/2015	$ 334,515	€ 305,713	MSB	6,110	0	6,110	0.09
07/2015	€ 12,688	$ 14,148	RBC	11	0	11	0.00
07/2015	$ 4,229	€ 3,764	SCX	0	(35)	(35)	0.00
07/2015	€ 767,123	$ 859,602	SCX	4,873	0	4,873	0.07
07/2015	356,357	395,437	SOG	0	(1,616)	(1,616)	(0.02)
07/2015	$ 837,505	€ 767,182	UAG	17,577	(287)	17,290	0.25
07/2015	€ 687	$ 751	UAG	0	(15)	(15)	0.00
08/2015	1,410	1,578	BOA	6	0	6	0.00
08/2015	$ 6,532	€ 5,842	BPS	0	(20)	(20)	0.00
08/2015	€ 1,623	$ 1,810	BPS	0	0	0	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	$ 5,934	€ 5,321	CBK	$ 0	$ (3)	$ (3)	0.00
08/2015	853,237	765,206	HUS	0	(258)	(258)	0.00
08/2015	858,824	767,123	MSB	0	(3,709)	(3,709)	(0.05)
08/2015	859,968	767,123	SCX	0	(4,853)	(4,853)	(0.07)
08/2015	395,617	356,357	SOG	1,615	0	1,615	0.02
				$ 65,559	$ (12,495)	$ 53,064	0.76

As at 30 June 2015, the Institutional GBP (Hedged) Class, Administrative GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 9	£ 6	AZD	$ 0	$ 0	$ 0	0.00
07/2015	£ 24,399	$ 37,351	AZD	1	(1,022)	(1,021)	(0.02)
07/2015	470	729	BOA	0	(11)	(11)	0.00
07/2015	$ 440,518	£ 286,676	BOA	10,338	0	10,338	0.15
07/2015	352	221	BPS	0	(4)	(4)	0.00
07/2015	£ 749	$ 1,151	CBK	0	(27)	(27)	0.00
07/2015	$ 530,284	£ 345,058	CBK	12,389	0	12,389	0.18
07/2015	£ 329,959	$ 519,686	HUS	759	0	759	0.01
07/2015	$ 523,080	£ 340,458	HUS	12,359	0	12,359	0.18
07/2015	£ 330,531	$ 520,255	JPM	430	0	430	0.01
07/2015	289,989	455,758	MSB	0	(308)	(308)	0.00
07/2015	2,795	4,401	RBC	5	0	5	0.00
07/2015	$ 523,102	£ 340,458	SCX	12,336	0	12,336	0.18
07/2015	£ 242	$ 384	SOG	3	0	3	0.00
07/2015	$ 52	£ 34	UAG	1	0	1	0.00
07/2015	£ 336,571	$ 528,453	UAG	5	(878)	(873)	(0.01)
08/2015	$ 10,319	£ 6,553	BOA	0	(15)	(15)	0.00
08/2015	£ 89	$ 141	CBK	0	0	0	0.00
08/2015	$ 519,570	£ 329,959	HUS	0	(765)	(765)	(0.01)
08/2015	520,129	330,531	JPM	0	(426)	(426)	(0.01)
08/2015	455,660	289,989	MSB	298	0	298	0.00
08/2015	£ 2,495	$ 3,921	UAG	0	(2)	(2)	0.00
08/2015	$ 516,547	£ 329,070	UAG	860	0	860	0.01
				$ 49,784	$ (3,458)	$ 46,326	0.67

As at 30 June 2015, the Institutional SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 14,899	SEK 126,669	BOA	$ 367	$ 0	$ 367	0.01
07/2015	SEK 291	$ 34	CBK	0	(1)	(1)	0.00
07/2015	$ 14,935	SEK 126,710	DUB	336	0	336	0.01
07/2015	SEK 124,785	$ 15,090	GLM	52	0	52	0.00
07/2015	$ 12,534	SEK 106,100	MSB	253	0	253	0.00
07/2015	SEK 125,005	$ 15,151	MSB	86	0	86	0.00
07/2015	124,785	15,085	SOG	46	0	46	0.00
07/2015	$ 14,959	SEK 126,580	SOG	296	0	296	0.00
08/2015	15,100	124,785	GLM	0	(50)	(50)	0.00
08/2015	15,160	125,005	MSB	0	(85)	(85)	0.00
08/2015	15,094	124,785	SOG	0	(45)	(45)	0.00
				$ 1,436	$ (181)	$ 1,255	0.02

As at 30 June 2015, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 669	SGD 913	CBK	$ 8	$ 0	$ 8	0.00
07/2015	1,035	1,400	HUS	5	0	5	0.00
07/2015	SGD 8	$ 6	RBC	0	0	0	0.00
07/2015	$ 220	SGD 294	UAG	0	(2)	(2)	0.00
				$ 13	$ (2)	$ 11	0.00

(j) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged) and Class T EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 160,377	$ 175,829	$ 3,306	$ 0	$ 3,306	0.05
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	160,377	175,829	2,821	0	2,821	0.04
						$ 6,127	$ 0	$ 6,127	0.09

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(k) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(1.500%)	03/17/2015	03/16/2017	$ 1,494	$ (1,487)	(0.02)
BRC	(0.250%)	02/04/2015	02/03/2017	13,300	(13,286)	(0.19)
BRC	(0.250%)	02/06/2015	02/05/2017	8,271	(8,263)	(0.12)
CFR	(2.000%)	05/06/2015	05/05/2017	4,643	(4,629)	(0.07)
CFR	(2.000%)	06/10/2015	06/09/2017	650	(649)	(0.01)
CFR	(1.500%)	12/11/2014	12/10/2016	£ 1,863	(2,906)	(0.04)
CFR	(1.500%)	12/12/2014	12/03/2016	3,498	(5,456)	(0.08)
DEU	(0.500%)	04/30/2015	04/17/2017	$ 8,997	(8,989)	(0.13)
JML	0.800%	05/27/2015	07/06/2015	4,359	(4,362)	(0.06)
JML	0.850%	06/15/2015	07/07/2015	407	(407)	(0.01)
SBI	(2.000%)	10/31/2014	10/30/2016	4,605	(4,543)	(0.07)
SBI	(0.500%)	12/11/2014	12/10/2016	9,386	(9,360)	(0.13)
					$ (64,337)	(0.93)

(l) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
MYI	0.000%	05/07/2015	08/06/2015	€ 103,483	$ (115,707)	(1.66)

[1] Payable for sale-buyback financing transactions includes $406 of deferred price drop on sale-buyback financing transactions.

(m) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (1,022)	$ 1,140	$ 118
BOA	6,492	(6,610)	(118)
BPS	2,814	(4,520)	(1,706)
BRC	(10,361)	9,806	(555)
CBK	7,794	(8,770)	(976)
DBL	(3)	0	(3)
DUB	(20,017)	16,143	(3,874)
FBF	1,985	(2,120)	(135)
GLM	21,119	(23,270)	(2,151)
GST	(2,844)	2,310	(534)
HUS	17,766	(19,370)	(1,604)
JPM	(3,813)	3,243	(570)
MSB	(15,325)	17,014	1,689
MYC	(13)	0	(13)
RBC	16	0	16
RYL	(291)	260	(31)
SCX	(2,326)	2,210	(116)
SOG	98	(310)	(212)
UAG	17,763	(19,870)	(2,107)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	165,200	$ 230,135
Mexico Government International Bond 4.750% due 03/08/2044	$	55,000	58,310
Colombia Government International Bond 5.000% due 06/15/2045		55,100	55,175
Dell International LLC 4.000% due 04/29/2020		52,127	52,282
Telecom Italia Capital S.A. 7.721% due 06/04/2038		42,752	48,944
Federal Home Loan Bank 0.040% due 07/08/2015		45,800	45,799
HCA, Inc. 4.750% due 05/01/2023		41,300	43,682
Wynn Las Vegas LLC 5.500% due 03/01/2025		43,600	43,061
Indonesia Government International Bond 5.125% due 01/15/2045		39,825	41,164
FMG Resources August 2006 Pty Ltd. 9.750% due 03/01/2022		38,000	40,398
Sabine Pass Liquefaction LLC 5.625% due 03/01/2025		39,300	39,779
Petroleos Mexicanos 5.625% due 01/23/2046		39,100	39,488
Altice Financing S.A. 5.250% due 02/15/2023		33,065	38,703
Credit Agricole Assurances S.A. 4.250% due 01/29/2049	€	33,000	37,529
Banco Popular Espanol S.A. 8.250% due 04/29/2049		32,600	36,609
NN Group NV 4.500% due 07/15/2049		30,900	36,241
Indonesia Government International Bond 6.750% due 01/15/2044		27,200	34,850
Sprint Corp. 7.250% due 09/15/2021	$	33,900	34,683
Valeant Pharmaceuticals International 5.875% due 05/15/2023		31,400	31,400
Federal Home Loan Bank 0.075% due 08/12/2015		31,000	30,996

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		39,981,037	$ 400,100
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	165,200	225,639
Royal Bank of Scotland PLC 0.000% due 03/16/2022	$	116,266	131,533
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 6.875% due 03/19/2020	€	64,500	84,795
Intesa Sanpaolo SpA 6.500% due 02/24/2021	$	63,600	75,314
Virgin Media Secured Finance PLC 5.500% due 01/15/2021	£	38,500	63,580
Banco Popolare SC 3.500% due 03/14/2019	€	49,830	58,212
Telecom Italia SpA 6.375% due 06/24/2019	£	30,950	52,496
Dell, Inc. 4.500% due 04/29/2020	$	52,259	52,414
CNP Assurances 0.000% due 09/30/2041	€	37,700	51,533
Banco Popular Espanol S.A. 0.000% due 12/31/2049		37,200	46,153
VimpelCom Holdings BV 7.504% due 03/01/2022	$	49,550	44,843
AerCap Ireland Capital Ltd. 5.000% due 10/01/2021		42,600	44,783
Russian Agricultural Bank OJSC Via RSHB Capital S.A. 5.298% due 12/27/2017		46,600	40,367
Federal Home Loan Bank 0.000% due 04/29/2015		40,000	39,990
AB Acquisitions 3.985% due 07/10/2017	£	23,000	35,243
Petroleos Mexicanos 3.500% due 01/30/2023	$	34,400	33,130
ALROSA Finance S.A. 7.750% due 11/03/2020		33,700	32,850
SSE PLC 0.000% due 12/31/2049	€	27,385	32,610
Valeant Pharmaceuticals International 5.875% due 05/15/2023	$	31,400	31,777

(a) The Diversified Income Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
FMG Resources August 2006 Pty Ltd.				
9.750% due 03/01/2022	$	5,200	$ 5,382	0.59
Virgin Australia 2013-1B Trust				
6.000% due 10/23/2020		467	482	0.05
			5,864	0.64
AUSTRIA				
Heta Asset Resolution AG				
2.750% due 05/31/2016	CHF	5,100	3,561	0.38
4.250% due 10/31/2016	€	8,700	6,325	0.68
4.375% due 01/24/2017		9,100	6,616	0.72
Sappi Papier Holding GmbH				
7.750% due 07/15/2017	$	7,200	7,740	0.84
			24,242	2.62
BRAZIL				
Banco do Brasil S.A.				
3.875% due 10/10/2022		8,900	8,099	0.88
Banco Nacional de Desenvolvimento Economico e Social				
3.375% due 09/26/2016		1,500	1,515	0.16
6.369% due 06/16/2018		11,200	12,040	1.30
6.500% due 06/10/2019		6,600	7,153	0.77
Banco Votorantim S.A.				
5.250% due 02/11/2016		2,600	2,649	0.29
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2025	BRL	14,600	4,068	0.44
Petrobras Global Finance BV				
5.375% due 01/27/2021	$	17,500	16,875	1.83
5.750% due 01/20/2020		4,700	4,669	0.51
6.250% due 03/17/2024		200	194	0.02
6.850% due 06/05/2115		1,200	987	0.11
			58,249	6.31
BRITISH VIRGIN ISLANDS				
Gold Fields Orogen Holdings BVI Ltd.				
4.875% due 10/07/2020		14,600	13,432	1.45
CANADA				
NCSG Crane & Heavy Haul Services, Inc.				
9.500% due 08/15/2019		1,500	982	0.11
Valeant Pharmaceuticals International, Inc.				
4.000% due 04/01/2022		599	599	0.06
4.500% due 05/15/2023	€	1,600	1,729	0.19
			3,310	0.36
CAYMAN ISLANDS				
ALM V Ltd.				
1.507% due 02/13/2023		1,700	1,700	0.18
Dryden XXII Senior Loan Fund				
1.445% due 01/15/2022		980	980	0.11
LCM X LP				
1.530% due 04/15/2022		3,500	3,504	0.38
Lima Metro Line 2 Finance Ltd.				
5.875% due 07/05/2034		1,300	1,331	0.14
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		11,644	9,024	0.98
			16,539	1.79
CHILE				
Banco Santander Chile				
3.875% due 09/20/2022		2,850	2,890	0.31
Corp. Nacional del Cobre de Chile				
4.875% due 11/04/2044		3,300	3,169	0.35
			6,059	0.66
COLOMBIA				
Colombia Government International Bond				
5.000% due 06/15/2045		7,200	6,696	0.73
COSTA RICA				
Costa Rica Government International Bond				
7.000% due 04/04/2044	€	1,200	$ 1,167	0.13
7.158% due 03/12/2045		800	784	0.08
			1,951	0.21
DOMINICAN REPUBLIC				
Dominican Republic International Bond				
6.850% due 01/27/2045		1,400	1,435	0.16
7.450% due 04/30/2044		800	878	0.09
			2,313	0.25
EL SALVADOR				
El Salvador Government International Bond				
7.625% due 02/01/2041		1,500	1,498	0.16
7.650% due 06/15/2035		400	404	0.05
			1,902	0.21
FRANCE				
AXA S.A.				
5.453% due 11/29/2049	£	1,600	2,575	0.28
BPCE S.A.				
5.700% due 10/22/2023	$	4,900	5,180	0.56
CNP Assurances				
7.375% due 09/30/2041	£	1,200	2,147	0.23
Credit Agricole Assurances S.A.				
4.250% due 01/29/2049	€	4,700	5,047	0.55
Credit Agricole S.A.				
6.500% due 04/29/2049		1,300	1,459	0.16
Crown European Holdings S.A.				
3.375% due 05/15/2025		700	723	0.08
Europcar Groupe S.A.				
11.500% due 05/15/2017		7,000	8,702	0.94
La Mondiale SAM				
5.050% due 12/29/2049		2,700	3,058	0.33
Numericable-SFR SAS				
5.625% due 05/15/2024		4,600	5,183	0.56
Orange S.A.				
5.000% due 10/29/2049		4,100	4,722	0.51
Societe Generale S.A.				
4.250% due 04/14/2025	$	1,900	1,790	0.19
			40,586	4.39
GERMANY				
Unitymedia Hessen GmbH & Co. KG				
5.500% due 09/15/2022	€	3,060	3,644	0.39
GREECE				
Greece Government International Bond				
3.800% due 08/08/2017	JPY	132,000	604	0.06
4.500% due 11/08/2016		1,130,000	5,056	0.55
4.500% due 07/03/2017		230,000	1,015	0.11
5.000% due 08/22/2016		168,000	796	0.09
Hellenic Railways Organization S.A.				
4.500% due 12/06/2016		109,300	507	0.05
			7,978	0.86
GUERNSEY				
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust				
5.125% due 11/30/2022	$	3,783	4,005	0.43
HONG KONG				
CNOOC Finance 2015 Australia Pty Ltd.				
2.625% due 05/05/2020		3,600	3,557	0.39
INDONESIA				
Indonesia Government International Bond				
5.125% due 01/15/2045		3,300	3,156	0.34
6.750% due 01/15/2044		7,700	8,951	0.97
			12,107	1.31
IRELAND				
AK Transneft OJSC Via TransCapitalInvest Ltd.				
8.700% due 08/07/2018	$	4,200	$ 4,611	0.50
Borets Finance Ltd.				
7.625% due 09/26/2018		10,900	9,755	1.06
Brunswick Rail Finance Ltd.				
6.500% due 11/01/2017		3,000	1,740	0.19
Grifols Worldwide Operations Ltd.				
3.187% due 02/27/2021		3,456	3,461	0.37
Novatek OAO via Novatek Finance Ltd.				
4.422% due 12/13/2022		700	608	0.06
6.604% due 02/03/2021		9,300	9,413	1.02
		SHARES		
PIMCO US Short-Term Fund (a)		2,573,371	25,837	2.80
		PAR (000S)		
Rosneft Oil Co. via Rosneft International Finance Ltd.				
3.149% due 03/06/2017	$	1,000	978	0.11
Russian Railways via RZD Capital PLC				
5.700% due 04/05/2022		2,000	1,886	0.20
			58,289	6.31
ITALY				
Banca Monte dei Paschi di Siena SpA				
3.625% due 04/01/2019	€	700	787	0.09
Banca Popolare di Vicenza				
2.750% due 03/20/2020		100	106	0.01
Banco Popolare SC				
3.500% due 03/14/2019		900	1,031	0.11
Finmeccanica SpA				
8.000% due 12/16/2019	£	6,600	12,042	1.30
Intesa Sanpaolo SpA				
5.017% due 06/26/2024	$	2,100	2,044	0.22
			16,010	1.73
LUXEMBOURG				
Altice Financing S.A.				
5.250% due 02/15/2023	€	4,600	5,177	0.56
6.625% due 02/15/2023	$	300	299	0.03
Gazprom Neft OAO Via GPN Capital S.A.				
4.375% due 09/19/2022		200	171	0.02
6.000% due 11/27/2023		5,800	5,350	0.58
Ortho-Clinical Diagnostics, Inc.				
4.750% due 06/30/2021		2,970	2,916	0.32
Russian Agricultural Bank OJSC Via RSHB Capital S.A.				
5.298% due 12/27/2017		4,700	4,616	0.50
Sberbank of Russia Via SB Capital S.A.				
5.180% due 06/28/2019		1,300	1,254	0.14
5.400% due 03/24/2017		5,400	5,461	0.59
5.717% due 06/16/2021		300	289	0.03
Severstal OAO Via Steel Capital S.A.				
4.450% due 03/19/2018		3,000	2,911	0.31
Telecom Italia Capital S.A.				
6.375% due 11/15/2033		2,000	2,060	0.22
7.721% due 06/04/2038		3,400	3,842	0.42
Wind Acquisition Finance S.A.				
4.000% due 07/15/2020	€	5,100	5,682	0.61
			40,028	4.33
MARSHALL ISLANDS				
Seadrill LP				
4.000% due 02/21/2021	$	1,382	1,050	0.11
MEXICO				
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander				
4.125% due 11/09/2022		5,560	5,563	0.60
BBVA Bancomer S.A.				
4.375% due 04/10/2024		2,300	2,333	0.25
Cemex SAB de C.V.				
4.375% due 03/05/2023	€	5,400	5,810	0.63
5.025% due 10/15/2018	$	300	316	0.04
9.500% due 06/15/2018		500	553	0.06

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Desarrolladora Homex SAB de C.V.				
7.500% due 09/28/2015 (b)	$	120	$ 9	0.00
Mexico Government International Bond				
4.000% due 03/15/2115	€	3,300	3,206	0.35
4.600% due 01/23/2046	$	2,100	1,950	0.21
4.750% due 03/08/2044		7,600	7,258	0.79
Petroleos Mexicanos				
2.750% due 04/21/2027	€	900	914	0.10
5.500% due 06/27/2044	$	500	463	0.05
6.500% due 06/02/2041		200	209	0.02
6.625% due 06/15/2035		20,000	21,450	2.32
			50,034	5.42
NETHERLANDS				
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
6.875% due 03/19/2020	€	7,500	9,861	1.07
Fiat Chrysler Automobiles NV				
4.500% due 04/15/2020	$	1,700	1,696	0.18
ING Bank NV				
5.800% due 09/25/2023		3,300	3,609	0.39
NN Group NV				
4.500% due 07/15/2049	€	3,700	4,106	0.44
Nostrum Oil & Gas Finance BV				
6.375% due 02/14/2019	$	6,100	5,749	0.62
Schaeffler Finance BV				
3.250% due 05/15/2025	€	1,900	2,006	0.22
Volkswagen International Finance NV				
3.500% due 12/29/2049		700	716	0.08
Ziggo BV				
3.750% due 01/15/2022		11,000	12,202	1.32
			39,945	4.32
PANAMA				
Panama Government International Bond				
6.700% due 01/26/2036	$	3,100	3,844	0.42
8.125% due 04/28/2034		100	135	0.01
			3,979	0.43
PORTUGAL				
Novo Banco S.A.				
5.000% due 04/04/2019	€	500	568	0.06
5.000% due 04/23/2019		3,100	3,523	0.38
5.000% due 05/14/2019		2,000	2,265	0.25
5.000% due 05/21/2019		1,700	1,937	0.21
5.000% due 05/23/2019		1,482	1,682	0.18
			9,975	1.08
ROMANIA				
Romania Government International Bond				
2.875% due 10/28/2024		1,500	1,663	0.18
3.625% due 04/24/2024		1,300	1,525	0.17
			3,188	0.35
RUSSIA				
ALROSA Finance S.A.				
7.750% due 11/03/2020	$	2,600	2,743	0.30
SCF Capital Ltd.				
5.375% due 10/27/2017		700	682	0.07
			3,425	0.37
SOUTH AFRICA				
AngloGold Ashanti Holdings PLC				
5.375% due 04/15/2020		5,800	5,884	0.64
SPAIN				
Banco Bilbao Vizcaya Argentaria S.A.				
7.000% due 12/29/2049	€	2,200	2,462	0.27
9.000% due 05/29/2049	$	1,400	1,508	0.16
Banco Popular Espanol S.A.				
8.250% due 04/29/2049	€	4,400	4,866	0.53
			8,836	0.96
SWEDEN				
Eileme 2 AB				
11.625% due 01/31/2020	$	200	$ 223	0.02
SWITZERLAND				
Credit Suisse AG				
6.500% due 08/08/2023		10,600	11,619	1.26
UBS AG				
7.250% due 02/22/2022		14,600	15,398	1.66
			27,017	2.92
UNITED KINGDOM				
Algeco Scotsman Global Finance PLC				
8.500% due 10/15/2018		300	291	0.03
9.000% due 10/15/2018	€	2,950	3,231	0.35
Barclays Bank PLC				
10.000% due 05/21/2021	£	5,400	11,077	1.20
14.000% due 11/29/2049		1,500	3,081	0.33
Co-operative Group Holdings 2011 Ltd.				
6.875% due 07/08/2020		5,800	9,873	1.07
7.500% due 07/08/2026		700	1,207	0.13
Enterprise Inns PLC				
6.875% due 02/15/2021		3,400	5,534	0.60
HBOS PLC				
5.374% due 06/30/2021	€	1,000	1,262	0.14
HSBC Holdings PLC				
5.250% due 12/29/2049		1,000	1,114	0.12
6.375% due 12/29/2049	$	600	604	0.07
Iceland Bondco PLC				
6.250% due 07/15/2021 (c)	£	1,400	1,945	0.21
LBG Capital No.2 PLC				
15.000% due 12/21/2019	€	4,100	6,920	0.75
15.000% due 12/21/2019	£	2,940	6,577	0.71
Lloyds Banking Group PLC				
7.500% due 04/30/2049	$	700	723	0.08
7.625% due 12/29/2049	£	200	325	0.03
Mitchells & Butlers Finance PLC				
1.021% due 12/15/2030		2,610	3,801	0.41
Premier Foods Finance PLC				
6.500% due 03/15/2021		100	149	0.02
Spirit Issuer PLC				
6.582% due 12/28/2027		2,800	4,580	0.50
Stonegate Pub Co. Financing PLC				
5.322% due 04/15/2019		500	793	0.09
5.750% due 04/15/2019		200	317	0.03
Tesco Property Finance 2 PLC				
6.052% due 10/13/2039		3,239	5,185	0.56
Tesco Property Finance 6 PLC				
5.411% due 07/13/2044		4,293	6,219	0.67
Tullow Oil PLC				
6.250% due 04/15/2022	$	3,000	2,670	0.29
Unique Pub Finance Co. PLC				
6.542% due 03/30/2021	£	888	1,468	0.16
			78,946	8.55
UNITED STATES				
ASSET-BACKED SECURITIES				
Aircraft Certificate Owner Trust				
7.001% due 09/20/2022	$	519	555	0.06
SLM Private Education Loan Trust				
3.200% due 05/16/2044		95	99	0.01
			654	0.07
BANK LOAN OBLIGATIONS				
Albertson's LLC				
5.000% due 08/25/2019		1,481	1,488	0.16
5.500% due 08/25/2021		3,990	4,015	0.44
Charter Communications Operating LLC				
3.000% due 07/01/2020		149	148	0.02
3.000% due 01/03/2021		547	541	0.06
CommScope, Inc.				
3.000% due 05/21/2022		200	200	0.02
Crown Castle Operating Co.				
3.000% due 01/31/2021		2,484	2,474	0.27
CSC Holdings LLC				
2.687% due 04/17/2020	$	2,089	$ 2,074	0.22
Dell International LLC				
3.750% due 10/29/2018		1,629	1,630	0.18
4.000% due 04/29/2020		12,596	12,608	1.37
H.J. Heinz Co.				
3.250% due 06/05/2020		18,612	18,638	2.02
HCA, Inc.				
3.032% due 05/01/2018		1,691	1,693	0.18
Hilton Worldwide, Inc.				
3.500% due 10/26/2020		2,809	2,812	0.30
Intelsat Jackson Holdings S.A.				
3.750% due 06/30/2019		200	199	0.02
Las Vegas Sands LLC				
3.250% due 12/19/2020		836	833	0.09
MGM Resorts International				
3.500% due 12/20/2019		1,496	1,488	0.16
NGPL PipeCo LLC				
6.750% due 09/15/2017		1,268	1,217	0.13
NRG Energy, Inc.				
2.750% due 07/02/2018		1,692	1,681	0.18
Numericable US LLC				
4.500% due 05/21/2020		1,791	1,798	0.19
Station Casinos LLC				
4.250% due 03/02/2020		545	546	0.06
Texas Competitive Electric Holdings Co. LLC				
3.750% due 05/05/2016		1,431	1,437	0.16
			57,520	6.23
CORPORATE BONDS & NOTES				
Ally Financial, Inc.				
3.250% due 02/13/2018		2,300	2,288	0.25
3.600% due 05/21/2018		700	702	0.08
4.125% due 03/30/2020		7,000	7,004	0.76
Aviation Loan Trust				
2.396% due 09/15/2021		161	149	0.02
Barrick North America Finance LLC				
5.700% due 05/30/2041		200	183	0.02
Bruce Mansfield Unit 1 2007 Pass-Through Trust				
6.850% due 06/01/2034		4,204	4,261	0.46
California Resources Corp.				
5.000% due 01/15/2020 (c)		400	354	0.04
5.500% due 09/15/2021		2,400	2,100	0.23
6.000% due 11/15/2024		1,350	1,168	0.13
Cantor Fitzgerald LP				
6.500% due 06/17/2022		300	310	0.03
7.875% due 10/15/2019		4,950	5,456	0.59
Chesapeake Energy Corp.				
3.525% due 04/15/2019		5,100	4,679	0.51
CommScope, Inc.				
4.375% due 06/15/2020		200	202	0.02
Consol Energy, Inc.				
5.875% due 04/15/2022		2,200	1,881	0.20
DISH DBS Corp.				
5.875% due 11/15/2024		2,250	2,167	0.24
Doctors Co.				
6.500% due 10/15/2023		1,800	1,961	0.21
General Motors Financial Co., Inc.				
3.450% due 04/10/2022		2,900	2,846	0.31
Goldman Sachs Group, Inc.				
6.750% due 10/01/2037		400	471	0.05
Hartford HealthCare Corp.				
5.746% due 04/01/2044		2,000	2,162	0.23
HCA, Inc.				
4.750% due 05/01/2023		6,300	6,394	0.69
Jefferies Finance LLC				
7.500% due 04/15/2021		800	802	0.09
Kinder Morgan Energy Partners LP				
6.500% due 02/01/2037		2,600	2,689	0.29
Kinder Morgan, Inc.				
7.750% due 01/15/2032		100	115	0.01
7.800% due 08/01/2031		2,000	2,290	0.25
MarkWest Energy Partners LP				
4.875% due 12/01/2024		1,000	982	0.11
4.875% due 06/01/2025		1,300	1,274	0.14

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Midcontinent Express Pipeline LLC			
6.700% due 09/15/2019	$ 7,400	$ 8,042	0.87
Navient Corp.			
8.000% due 03/25/2020	2,100	2,347	0.25
8.450% due 06/15/2018	15,400	17,153	1.86
PHH Corp.			
6.375% due 08/15/2021	6,200	6,122	0.66
Piper Jaffray Cos.			
4.782% due 11/30/2015	200	201	0.02
QVC, Inc.			
5.450% due 08/15/2034	2,100	1,911	0.21
5.950% due 03/15/2043	1,200	1,138	0.12
Rio Oil Finance Trust Series 2014-1			
6.250% due 07/06/2024	5,500	5,417	0.59
Rockies Express Pipeline LLC			
5.625% due 04/15/2020	7,440	7,645	0.83
6.000% due 01/15/2019	2,400	2,514	0.27
Sabine Pass Liquefaction LLC			
5.625% due 03/01/2025	4,400	4,373	0.47
5.750% due 05/15/2024	1,700	1,702	0.18
Sprint Corp.			
7.125% due 06/15/2024	1,900	1,767	0.19
7.250% due 09/15/2021	300	293	0.03
7.875% due 09/15/2023	10,200	9,974	1.08
Tesoro Logistics LP			
5.500% due 10/15/2019	200	209	0.02
Time Warner Cable, Inc.			
5.875% due 11/15/2040	3,500	3,399	0.37
6.750% due 06/15/2039	300	321	0.04
Verizon Communications, Inc.			
4.522% due 09/15/2048	1,500	1,323	0.14
4.672% due 03/15/2055	4,100	3,582	0.39
Williams Cos., Inc.			
7.500% due 01/15/2031	400	439	0.05
Wynn Las Vegas LLC			
5.500% due 03/01/2025	5,800	5,554	0.60
ZF North America Capital, Inc.			
2.750% due 04/27/2023	€ 3,800	4,007	0.43
4.500% due 04/29/2022	$ 500	492	0.05
4.750% due 04/29/2025	400	389	0.04
		145,204	15.72

MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7 WTC Depositor LLC Trust			
4.082% due 03/13/2031	177	182	0.02
Aames Mortgage Investment Trust			
0.965% due 10/25/2035	200	162	0.02
1.385% due 06/25/2035	700	604	0.07
ACE Securities Corporation Home Equity Loan Trust			
0.487% due 02/25/2036	600	535	0.06
0.657% due 10/25/2035	1,000	853	0.09
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
0.557% due 10/25/2035	3,757	3,709	0.40
Alternative Loan Trust			
0.587% due 07/25/2036 (b)	11	7	0.00
1.638% due 01/25/2036	41	37	0.00
4.500% due 09/25/2018	6	6	0.00
6.000% due 05/25/2036 (b)	340	295	0.03
6.000% due 02/25/2037 (b)	1,214	991	0.11
6.000% due 04/25/2037 (b)	562	482	0.05
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.657% due 11/25/2035	200	165	0.02
1.235% due 10/25/2033	97	93	0.01
3.562% due 11/25/2032	1,276	1,228	0.13
Argent Securities Trust			
0.347% due 05/25/2036	750	284	0.03
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.547% due 10/25/2035	1,971	1,876	0.20
Banc of America Alternative Loan Trust			
0.587% due 01/25/2037 (b)	372	237	0.03
Banc of America Commercial Mortgage Trust			
5.732% due 04/10/2049	959	1,014	0.11
Banc of America Funding Trust			
0.687% due 06/26/2035	130	121	0.01
Banc of America Mortgage Trust			
2.651% due 09/25/2034	$ 570	$ 561	0.06
BCAP LLC Trust			
0.986% due 11/26/2046	753	728	0.08
2.817% due 07/26/2036	295	296	0.03
4.000% due 04/26/2037	157	160	0.02
Bear Stearns Adjustable Rate Mortgage Trust			
2.360% due 02/25/2036	79	68	0.01
2.680% due 03/25/2035	1,127	1,139	0.12
Bear Stearns Alternative-A Trust			
0.627% due 04/25/2035	298	289	0.03
Bear Stearns Asset-Backed Securities I Trust			
0.297% due 02/25/2037	888	841	0.09
0.337% due 06/25/2036	356	340	0.04
0.357% due 05/25/2036 (b)	375	337	0.04
0.605% due 12/25/2035	300	255	0.03
0.855% due 06/25/2035	1,000	889	0.10
1.987% due 07/25/2034	296	271	0.03
Carrington Mortgage Loan Trust			
0.247% due 01/25/2037	518	391	0.04
0.337% due 05/25/2036	605	586	0.06
0.447% due 02/25/2037	1,000	718	0.08
1.237% due 05/25/2035	300	229	0.02
Citigroup Mortgage Loan Trust, Inc.			
0.327% due 05/25/2037	87	84	0.01
0.807% due 05/25/2035	200	158	0.02
2.285% due 10/25/2046 (b)	113	92	0.01
2.510% due 10/25/2035	666	660	0.07
COBALT CMBS Commercial Mortgage Trust			
5.959% due 05/15/2046	2,850	3,029	0.33
Countrywide Asset-Backed Certificates			
0.335% due 01/25/2037	282	269	0.03
0.337% due 05/25/2037	757	677	0.07
0.357% due 05/25/2037	1,906	1,719	0.19
0.477% due 07/25/2036	100	89	0.01
0.487% due 06/25/2036	400	349	0.04
0.537% due 03/25/2036 (b)	60	56	0.01
0.625% due 04/25/2036	1,500	1,197	0.13
0.635% due 04/25/2036	100	74	0.01
0.645% due 05/25/2036	400	345	0.04
0.677% due 02/25/2036	200	162	0.02
0.707% due 12/25/2035	400	395	0.04
0.727% due 01/25/2036	550	536	0.06
0.747% due 04/25/2034	176	166	0.02
0.787% due 11/25/2033	861	821	0.09
1.237% due 11/25/2034	702	670	0.07
5.034% due 07/25/2036	793	786	0.08
Countrywide Asset-Backed Certificates Trust			
0.337% due 04/25/2046	91	88	0.01
0.347% due 03/25/2037	105	97	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
1.118% due 04/25/2046 (b)	30	18	0.00
6.000% due 07/25/2037	166	140	0.02
6.500% due 11/25/2036 (b)	360	332	0.04
Credit Suisse Mortgage Capital			
2.434% due 04/26/2038	1,300	1,277	0.14
Credit Suisse Mortgage Capital Certificates			
0.785% due 09/25/2037	548	489	0.05
Credit Suisse Mortgage Capital Trust			
0.449% due 02/27/2036	677	645	0.07
First Franklin Mortgage Loan Trust			
0.667% due 05/25/2035	500	467	0.05
1.460% due 07/25/2034	910	790	0.09
First Horizon Mortgage Pass-Through Trust			
5.054% due 09/25/2035	86	83	0.01
Fremont Home Loan Trust			
0.457% due 04/25/2036	300	181	0.02
GSAMP Trust			
0.237% due 12/25/2046	43	26	0.00
0.347% due 05/25/2046	66	60	0.01
0.427% due 06/25/2036	395	252	0.03
0.427% due 08/25/2036	1,309	1,024	0.11
0.922% due 09/25/2035 (b)	398	362	0.04
HarborView Mortgage Loan Trust			
0.408% due 05/19/2035	640	535	0.06
0.428% due 06/19/2035	18	16	0.00
0.457% due 10/20/2045	1,556	1,385	0.15
0.498% due 11/19/2035	24	20	0.00
Home Equity Asset Trust			
1.282% due 05/25/2035	$ 200	$ 176	0.02
Impac Secured Assets Trust			
0.357% due 01/25/2037	235	205	0.02
IndyMac IMSC Mortgage Loan Trust			
0.367% due 07/25/2047	176	127	0.01
IndyMac INDX Mortgage Loan Trust			
2.223% due 06/25/2037 (b)	37	30	0.00
IXIS Real Estate Capital Trust			
0.607% due 02/25/2036	500	443	0.05
JPMorgan Chase Commercial Mortgage Securities Trust			
5.257% due 05/15/2047	2,482	2,570	0.28
JPMorgan Mortgage Acquisition Trust			
0.335% due 07/25/2036	1,224	669	0.07
0.345% due 05/25/2036	476	461	0.05
0.445% due 07/25/2036	500	362	0.04
0.447% due 05/25/2037	500	400	0.04
LB Commercial Mortgage Trust			
6.056% due 07/15/2044	3,001	3,239	0.35
Lehman Mortgage Trust			
6.000% due 09/25/2037 (b)	739	708	0.08
Lehman XS Trust			
0.357% due 01/25/2037	391	340	0.04
Long Beach Mortgage Loan Trust			
0.567% due 08/25/2045	1,760	1,641	0.18
MASTR Asset-Backed Securities Trust			
0.877% due 03/25/2035	1,400	1,215	0.13
0.937% due 12/25/2034 (b)	127	122	0.01
Merrill Lynch Mortgage Investors Trust			
0.387% due 08/25/2036	103	102	0.01
0.387% due 01/25/2037	121	117	0.01
5.370% due 05/25/2036	25	23	0.00
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.327% due 05/25/2037	432	314	0.03
Morgan Stanley Home Equity Loan Trust			
0.657% due 08/25/2035	3,000	2,910	0.31
Morgan Stanley Mortgage Loan Trust			
2.798% due 03/25/2036 (b)	127	105	0.01
Nationstar Home Equity Loan Trust			
0.367% due 04/25/2037	116	112	0.01
New Century Home Equity Loan Trust			
3.187% due 01/25/2033	630	569	0.06
Nomura Asset Acceptance Corporation Alternative Loan Trust			
2.900% due 08/25/2035	18	18	0.00
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.677% due 05/25/2035	1,851	1,734	0.19
Option One Mortgage Loan Trust			
0.407% due 01/25/2037	460	287	0.03
0.677% due 08/25/2035	1,000	841	0.09
Park Place Securities, Inc.			
0.657% due 09/25/2035	2,300	2,010	0.22
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.667% due 08/25/2035	1,000	936	0.10
1.237% due 09/25/2034	26	22	0.00
1.987% due 12/25/2034	473	401	0.04
RAAC Trust			
0.717% due 12/25/2035	400	381	0.04
1.387% due 09/25/2047	612	602	0.07
Residential Accredit Loans, Inc. Trust			
0.387% due 05/25/2047	263	219	0.02
6.000% due 10/25/2034	644	679	0.07
Residential Accredit Securities Corporation Trust			
0.337% due 01/25/2037	258	238	0.03
0.507% due 01/25/2036	863	843	0.09
0.637% due 09/25/2035	251	243	0.03
0.647% due 11/25/2035	300	238	0.03
0.657% due 09/25/2035	1,000	803	0.09
1.070% due 01/25/2034	272	244	0.03
Residential Asset Mortgage Products Trust			
0.377% due 02/25/2036	13	13	0.00
0.577% due 02/25/2036	1,279	1,213	0.13
0.807% due 05/25/2035	1,000	903	0.10
Securitized Asset-Backed Receivables LLC Trust			
0.862% due 01/25/2035	192	182	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Soundview Home Loan Trust			
0.367% due 05/25/2036	$ 1,042	$ 991	0.11
Specialty Underwriting & Residential Finance Trust			
1.012% due 05/25/2035	227	217	0.02
Structured Adjustable Rate Mortgage Loan Trust			
0.407% due 06/25/2037	927	804	0.09
Structured Asset Investment Loan Trust			
0.377% due 03/25/2036	669	594	0.06
0.922% due 08/25/2035	1,200	1,160	0.13
Structured Asset Mortgage Investments II Trust			
0.387% due 05/25/2036	1,503	1,096	0.12
0.397% due 09/25/2047 (b)	2,175	1,516	0.16
Structured Asset Securities Corporation Mortgage Loan Trust			
1.187% due 08/25/2037	1,274	1,219	0.13
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
5.666% due 03/25/2034	28	30	0.00
Structured Asset Securities Corporation Trust			
0.647% due 09/25/2035	400	299	0.03
Suntrust Alternative Loan Trust			
0.837% due 12/25/2035 (b)	15	12	0.00
Thornburg Mortgage Securities Trust			
1.437% due 06/25/2037	102	90	0.01
Truman Capital Mortgage Loan Trust			
0.447% due 03/25/2036	$ 3,673	$ 3,381	0.37
WaMu Mortgage Pass-Through Certificates Trust			
1.358% due 11/25/2042	29	27	0.00
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
4.644% due 09/25/2036 (b)	212	123	0.01
Wells Fargo Mortgage-Backed Securities Trust			
2.617% due 03/25/2035	382	385	0.04
		83,554	9.04
US GOVERNMENT AGENCIES			
Federal Home Loan Bank			
0.040% due 07/10/2015	11,100	11,100	1.20
0.070% due 08/14/2015	4,400	4,400	0.48
		15,500	1.68
US TREASURY OBLIGATIONS			
US Treasury Bills (e)			
0.007% due 09/17/2015 (d)	14,600	14,600	1.58
0.018% due 09/03/2015	999	999	0.11
0.020% due 11/12/2015	6,100	6,099	0.66
0.022% due 10/08/2015 (d)(f)	$ 6,824	$ 6,824	0.74
		28,522	3.09
Total United States		330,954	35.83
URUGUAY			
Uruguay Government International Bond			
5.100% due 06/18/2050	3,300	3,151	0.34
VENEZUELA			
Petroleos de Venezuela S.A.			
5.375% due 04/12/2027	7,950	2,763	0.30
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	2,618,203	26,200	2.84
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 922,331	99.85

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2015	203	$ (209)	(0.02)
Euro-Buxl 30-Year Bond September Futures	Short	09/2015	18	239	0.03
US Treasury 10-Year Note September Futures	Short	09/2015	108	121	0.01
US Treasury 30-Year Bond September Futures	Short	09/2015	23	30	0.00
				$ 181	0.02

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - Euro-Bund 10-Year Bond September Futures	€ 150.000	08/21/2015	198	$ (158)	$ (229)	(0.03)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (48)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 151,900	$ (62)	(0.01)
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	153,500	(248)	(0.03)
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	121,800	(368)	(0.04)
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	5,700	(21)	0.00
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	57,600	(233)	(0.02)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	21,200	(55)	(0.01)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	32,800	(417)	(0.04)
Receive	6-Month EURIBOR	0.150%	09/16/2017	€ 46,500	36	0.00
Receive	6-Month EURIBOR	0.500%	03/18/2020	9,300	75	0.01
Receive	6-Month EURIBOR	0.350%	09/16/2020	24,700	294	0.03
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	£ 26,400	1,535	0.17
					$ 536	0.06
Total Centrally Cleared Financial Derivative Instruments					**$ 536**	**0.06**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BOA	Sell	0.900%	09/16/2015	€ 3,800	$ (8)	$ (13)	0.00
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	2,300	(5)	(7)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	2,400	(5)	(8)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	4,400	(9)	(16)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	2,200	(5)	(6)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	2,100	(4)	(7)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	2,700	(5)	(9)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	3,500	(9)	(9)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.950%	08/19/2015	4,700	(10)	(9)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	15,400	(35)	(54)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	2,900	(7)	(7)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	5,500	(12)	(19)	(0.01)
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	2,500	(6)	(9)	0.00
						$ (120)	$ (173)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	$ 22,800	$ (148)	$ (210)	(0.02)
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	22,800	(196)	(146)	(0.02)
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	3,300	(20)	(31)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	3,300	(30)	(21)	0.00
							$ (394)	$ (408)	(0.04)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
BP Capital Markets America, Inc.	1.000%	03/20/2020	JPM	€ 2,500	$ 44	$ 37	$ 7	0.00
Exelon Generation Co. LLC	1.000%	03/20/2019	DUB	$ 400	5	(10)	15	0.00
Glencore Finance Europe S.A.	1.000%	12/20/2018	GST	€ 200	(1)	(8)	7	0.00
Indonesia Government International Bond	1.000%	12/20/2019	BOA	$ 4,300	(86)	(155)	69	(0.01)
Marks & Spencer PLC	1.000%	06/20/2021	BRC	€ 700	(1)	(31)	30	0.00
Marks & Spencer PLC	1.000%	06/20/2021	CBK	2,800	(2)	(124)	122	0.00
Marks & Spencer PLC	1.000%	06/20/2021	DUB	400	0	(18)	18	0.00
Marks & Spencer PLC	1.000%	06/20/2021	JPM	1,000	(1)	(37)	36	0.00
Marks & Spencer PLC	1.000%	06/20/2021	MYC	1,400	(1)	(60)	59	0.00
Marks & Spencer PLC	1.000%	06/20/2021	SOG	3,300	(2)	(154)	152	0.00
Peru Government International Bond	1.000%	09/20/2018	BRC	$ 800	0	(20)	20	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BRC	1,200	(128)	(63)	(65)	(0.01)
Phh Corp.	5.000%	06/20/2019	BRC	4,500	367	391	(24)	0.04
Phh Corp.	5.000%	06/20/2019	CBK	900	73	72	1	0.01
Russia Government International Bond	1.000%	03/20/2020	BRC	2,900	(284)	(465)	181	(0.03)
Russia Government International Bond	1.000%	06/20/2020	BRC	2,700	(281)	(251)	(30)	(0.03)
Russia Government International Bond	1.000%	06/20/2020	HUS	2,000	(208)	(188)	(20)	(0.02)
RWE AG	1.000%	03/20/2022	BRC	€ 2,000	(24)	0	(24)	0.00
RWE AG	1.000%	03/20/2020	JPM	1,900	17	26	(9)	0.00
RWE AG	1.000%	03/20/2022	JPM	800	(9)	2	(11)	0.00
RWE AG	1.000%	03/20/2022	MYC	100	(1)	1	(2)	0.00
Safeway Ltd.	1.000%	09/20/2019	CBK	1,400	7	(32)	39	0.00
Safeway Ltd.	1.000%	09/20/2019	GST	2,600	12	(65)	77	0.00
Safeway Ltd.	1.000%	12/20/2019	JPM	1,100	1	(25)	26	0.00
Sprint Communications, Inc.	5.000%	12/20/2019	CBK	$ 2,000	82	101	(19)	0.01
Teck Resources Ltd.	1.000%	03/20/2019	CBK	300	(16)	(10)	(6)	0.00
Telefonica S.A.	1.000%	06/20/2021	BOA	€ 5,500	(11)	(408)	397	0.00
Telefonica S.A.	1.000%	06/20/2021	BPS	1,000	(2)	(53)	51	0.00
Telefonica S.A.	1.000%	06/20/2021	GST	6,300	(13)	(360)	347	0.00
Telefonica S.A.	1.000%	06/20/2021	SOG	1,100	(2)	(23)	21	0.00
Turkey Government International Bond	1.000%	06/20/2020	CBK	$ 4,900	(262)	(294)	32	(0.03)
Turkey Government International Bond	1.000%	06/20/2020	HUS	4,800	(257)	(292)	35	(0.03)
Venezuela Government International Bond	5.000%	06/20/2020	BOA	1,450	(900)	(812)	(88)	(0.10)
Venezuela Government International Bond	5.000%	06/20/2018	BPS	7,400	(4,316)	(765)	(3,551)	(0.47)
Venezuela Government International Bond	5.000%	09/20/2018	GST	5,000	(2,965)	(734)	(2,231)	(0.32)
Venezuela Government International Bond	5.000%	06/20/2018	HUS	1,300	(758)	(100)	(658)	(0.08)
Venezuela Government International Bond	5.000%	06/20/2020	HUS	11,400	(7,073)	(7,179)	106	(0.77)
Volkswagen International Finance NV	1.000%	06/20/2016	CBK	€ 2,200	18	19	(1)	0.00
Wendel S.A.	5.000%	03/20/2021	FBF	1,700	384	303	81	0.04
					$ (16,594)	$ (11,784)	$ (4,810)	(1.80)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	5,372	BRL	16,676	BPS	$ 0	$ (4)	$ (4)	0.00
07/2015	BRL	39,410	$	14,438	FBF	1,752	0	1,752	0.19
07/2015	$	7,407	BRL	22,734	MSB	0	(89)	(89)	(0.01)
07/2015	€	40	$	45	BOA	0	0	0	0.00
07/2015	$	3,267	€	2,884	CBK	0	(53)	(53)	(0.01)
07/2015		11,364		10,057	JPM	23	(181)	(158)	(0.02)
07/2015	€	2,599	$	2,939	JPM	43	0	43	0.00
07/2015	$	165,003	€	147,446	MSB	0	(718)	(718)	(0.08)
07/2015	€	15	$	17	RBC	0	0	0	0.00
07/2015		159,144		173,585	UAG	0	(3,734)	(3,734)	(0.40)
07/2015	$	1,527	€	1,356	UAG	0	(16)	(16)	0.00
07/2015	£	11	$	17	BOA	0	0	0	0.00
07/2015		394		611	GLM	0	(9)	(9)	0.00
07/2015	$	6,413	£	4,169	HUS	144	0	144	0.02
07/2015		1,007		650	JPM	16	0	16	0.00
07/2015		80,384		51,147	MSB	54	0	54	0.01
07/2015	£	3	$	5	RBC	0	0	0	0.00
07/2015		55,572		85,384	SCX	0	(2,014)	(2,014)	(0.22)
07/2015	$	111	IDR	1,484,416	UAG	0	0	0	0.00
07/2015	JPY	2,278,300	$	18,439	BPS	0	(180)	(180)	(0.02)
07/2015	$	18,466	JPY	2,278,300	JPM	153	0	153	0.02
07/2015		335	MXN	5,125	CBK	0	(9)	(9)	0.00
07/2015		216	PLN	810	JPM	0	(1)	(1)	0.00
07/2015	SGD	4	$	3	BOA	0	0	0	0.00
08/2015	BRL	16,676		5,313	BPS	10	0	10	0.00
08/2015	CHF	3,534		3,787	GLM	0	(1)	(1)	0.00
08/2015	$	6,377	€	5,687	GLM	0	(38)	(38)	0.00
08/2015	€	147,446	$	165,072	MSB	713	0	713	0.08
08/2015	£	51,147		80,367	MSB	0	(53)	(53)	(0.01)
08/2015	$	87	IDR	1,175,389	UAG	1	0	1	0.00
08/2015	INR	70,656	$	1,090	SCX	0	(11)	(11)	0.00
08/2015	JPY	2,278,300		18,473	JPM	0	(154)	(154)	(0.02)
						$ 2,909	$ (7,265)	$ (4,356)	(0.47)

Total OTC Financial Derivative Instruments	**$ (21,531)**	**(2.33)**
Total Investments	**$ 901,288**	**97.57**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	500	$	500	0.05
0.097% due 06/30/2015	£	453		712	0.08
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	27,450		224	0.02
0.030% due 06/30/2015	$	336		336	0.04
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	€	2		2	0.00
0.005% due 06/30/2015	JPY	430		4	0.00
0.030% due 06/30/2015	$	1		1	0.00
0.097% due 06/30/2015	£	1		2	0.00
1.308% due 06/30/2015	AUD	2		1	0.00
5.100% due 06/30/2015	ZAR	47		4	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	875		875	0.09
Deutsche Bank AG					
0.000% due 06/30/2015	€	217		242	0.03
DnB NORBank ASA					
0.000% due 06/30/2015		199		222	0.02
1.308% due 06/30/2015	AUD	558		429	0.05
HSBC Bank					
0.097% due 06/30/2015	£	139		219	0.02
0.100% due 06/30/2015	SGD	4		3	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	150		150	0.02
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	82		63	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	183		203	0.02
0.030% due 06/30/2015	$	915		915	0.10
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	264		294	0.03

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
0.005% due 06/30/2015	JPY	42,932	$	351	0.04
0.030% due 06/30/2015	$	191		191	0.02
Wells Fargo Bank					
0.000% due 06/30/2015	€	73		81	0.01
0.030% due 06/30/2015	$	905		905	0.10
5.100% due 06/30/2015	ZAR	790		65	0.01
Total Overnight Time Deposits			**$**	**6,994**	**0.76**
Other Current Assets & Liabilities			**$**	**15,443**	**1.67**
Net Assets			**$**	**923,725**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) The Diversified Income Duration Hedged Fund is investing in shares of an affiliated fund.

(b) Security is in default.

(c) Securities with an aggregate market value of $39,505 and cash of $1,260 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(d) Securities with an aggregate market value of $6,234 and cash of $4,987 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Securities with an aggregate market value of $7,151 and cash of $6,083 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(f) Securities with an aggregate market value of $549 and cash of $511 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 52,037	$ 0	$ 870,294	$ 922,331
Financial Derivative Instruments[3]	(48)	0	(20,995)	(21,043)
Totals	**$ 51,989**	**$ 0**	**$ 849,299**	**$ 901,288**

* Level C includes fair valued transferable securities of $555

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 129,662	$ 0	$ 1,678,446	$ 1,808,108
Financial Derivative Instruments[3]	(55)	0	5,373	5,318
Totals	**$ 129,607**	**$ 0**	**$ 1,683,819**	**$ 1,813,426**

* Level C includes fair valued transferable securities of $642

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 490	$ 550	BPS	$ 5	$ (2)	$ 3	0.00
07/2015	$ 1,540	€ 1,388	BPS	8	(3)	5	0.00
07/2015	€ 3,541	$ 4,018	CBK	72	0	72	0.01
07/2015	$ 9,322	€ 8,495	CBK	166	(22)	144	0.02
07/2015	104,256	95,372	GLM	2,007	0	2,007	0.22
07/2015	117,505	107,464	HUS	2,232	0	2,232	0.24
07/2015	€ 106,858	$ 119,100	HUS	39	0	39	0.00
07/2015	8,553	9,538	RBC	7	0	7	0.00
07/2015	106,970	119,866	SCX	680	0	680	0.07
07/2015	$ 1,024	€ 911	SCX	0	(9)	(9)	0.00
07/2015	€ 100,822	$ 111,878	SOG	0	(457)	(457)	(0.05)
07/2015	3,376	3,793	UAG	31	0	31	0.00
07/2015	$ 118,300	€ 108,428	UAG	2,524	(13)	2,511	0.27

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	€ 424	$ 474	BOA	$ 2	$ 0	$ 2	0.00
08/2015	$ 244	€ 218	BPS	0	0	0	0.00
08/2015	45	40	CBK	0	0	0	0.00
08/2015	119,151	106,858	HUS	0	(36)	(36)	0.00
08/2015	2,165	1,936	JPM	0	(7)	(7)	0.00
08/2015	119,917	106,970	SCX	0	(677)	(677)	(0.07)
08/2015	111,929	100,822	SOG	457	0	457	0.05
				$ 8,230	$ (1,226)	$ 7,004	0.76

As at 30 June 2015, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 31	£ 20	AZD	$ 1	$ 0	$ 1	0.00
07/2015	£ 40,046	$ 62,999	AZD	18	0	18	0.00
07/2015	$ 59,383	£ 38,644	BOA	1,393	0	1,393	0.15
07/2015	£ 238	$ 371	BOA	0	(3)	(3)	0.00
07/2015	3	5	BPS	0	0	0	0.00
07/2015	355	543	CBK	0	(15)	(15)	0.00
07/2015	$ 71,424	£ 46,471	CBK	1,661	0	1,661	0.18
07/2015	£ 45,716	$ 72,003	HUS	105	0	105	0.01
07/2015	$ 71,510	£ 46,544	HUS	1,690	0	1,690	0.18
07/2015	£ 46,136	$ 72,618	JPM	60	0	60	0.01
07/2015	235	370	RBC	0	0	0	0.00
07/2015	$ 71,513	£ 46,544	SCX	1,686	0	1,686	0.18
07/2015	£ 45,735	$ 71,807	UAG	0	(121)	(121)	(0.01)
07/2015	$ 10	£ 7	UAG	0	0	0	0.00
08/2015	62,986	40,046	AZD	0	(20)	(20)	0.00
08/2015	£ 1,345	$ 2,116	CBK	1	0	1	0.00
08/2015	$ 71,987	£ 45,716	HUS	0	(106)	(106)	(0.01)
08/2015	72,601	46,136	JPM	0	(60)	(60)	(0.01)
08/2015	71,777	45,726	UAG	120	0	120	0.01
08/2015	£ 231	$ 363	UAG	0	0	0	0.00
				$ 6,735	$ (325)	$ 6,410	0.69

As at 30 June 2015, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	SGD 315	$ 234	CBK	$ 0	$ 0	$ 0	0.00
07/2015	$ 443	SGD 605	CBK	6	0	6	0.00
07/2015	757	1,024	HUS	3	0	3	0.00
07/2015	SGD 8	$ 6	RBC	0	0	0	0.00
07/2015	$ 354	SGD 473	UAG	0	(3)	(3)	0.00
				$ 9	$ (3)	$ 6	0.00

(i) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency received	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency delivered	07/02/2016	GLM	€ 47,465	$ 52,038	$ 978	$ 0	$ 978	0.11
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency received	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency delivered	07/02/2015	GLM	47,465	52,038	835	0	835	0.09
						$ 1,813	$ 0	$ 1,813	0.20

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(j) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.375%)	05/11/2015	05/08/2017	$ 378	$ (378)	(0.04)
CFR	(1.500%)	12/11/2014	12/10/2016	£ 1,134	(1,768)	(0.19)
					$ (2,146)	(0.23)

(k) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
MYI	0.000%	05/07/2015	08/06/2015	€ 35,498	$ (39,691)	(4.30)

[1] Payable for sale-buyback financing transactions includes $139 of deferred price drop on sale-buyback financing transactions.

(l) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (1)	$ 0	$ (1)
BOA	382	(461)	(79)
BPS	(4,491)	4,131	(360)
BRC	(375)	301	(74)
CBK	1,701	(1,770)	(69)
DUB	(351)	(100)	(451)
FBF	2,129	(2,010)	119
GLM	3,720	(4,040)	(320)
GST	(3,048)	2,935	(113)
HUS	(4,225)	3,980	(245)
JPM	(82)	0	(82)
MSB	(93)	0	(93)
MYC	(2)	133	131
RBC	7	0	7
SCX	(345)	311	(34)
SOG	(13)	0	(13)
UAG	(1,211)	1,443	232

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	56,600	$ 78,858
US Treasury Bills 0.000% due 04/09/2015	$	28,269	28,269
Petroleos Mexicanos 6.625% due 06/15/2035		20,000	22,985
US Treasury Bills 0.007% due 09/17/2015		20,600	20,599
Royal Bank of Scotland PLC 9.500% due 03/16/2022		14,500	16,472
Dell International LLC 4.000% due 04/29/2020		12,596	12,633
Finmeccanica SpA 8.000% due 12/16/2019	£	6,600	12,227
Mexico Government International Bond 4.750% due 03/08/2044	$	11,000	11,661
Federal Home Loan Bank 0.040% due 07/10/2015		11,100	11,100
Barclays Bank PLC 10.000% due 05/21/2021	£	5,400	11,041
Indonesia Government International Bond 6.750% due 01/15/2044	$	7,700	9,863
Colombia Government International Bond 5.000% due 06/15/2045		7,200	7,367
ING Bank NV 5.800% due 09/25/2023		6,300	7,144
Valeant Pharmaceuticals International 5.375% due 03/15/2020		7,000	7,000
Ally Financial, Inc. 4.125% due 03/30/2020		7,000	6,932
US Treasury Bills 0.022% due 10/08/2015		6,824	6,823
HCA, Inc. 4.750% due 05/01/2023		6,300	6,665
CNP Assurances 0.000% due 09/30/2041	€	4,700	6,528
Telecom Italia SpA 6.375% due 06/24/2019	£	3,700	6,385
Tesco Property Finance 6 PLC 5.411% due 07/13/2044		4,295	6,237

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	56,600	$ 77,373
		SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)		7,544,061	75,500
		PAR (000S)	
Royal Bank of Scotland PLC 0.000% due 03/16/2022	$	47,396	53,778
US Treasury Bills 0.000% due 04/02/2015		40,369	40,368
Barclays Bank PLC 7.625% due 11/21/2022		21,439	24,554
ING Bank NV 0.000% due 11/21/2023		22,649	23,132
AK Transneft OJSC Via TransCapitalInvest Ltd. 8.700% due 08/07/2018		20,400	21,185
International Lease Finance Corp. 7.125% due 09/01/2018		17,100	19,270
Virgin Media Secured Finance PLC 5.500% due 01/15/2021	£	11,300	18,232
CNP Assurances 0.000% due 09/30/2041	€	12,700	17,901
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 6.875% due 03/19/2020		12,600	17,212
Finmeccanica SpA 8.000% due 12/16/2019	£	9,400	16,847
GTL Trade Finance, Inc. 5.893% due 04/29/2024	$	16,530	16,430
KBC Bank NV 8.000% due 01/25/2023		14,600	16,403
NRG Energy, Inc. 7.625% due 01/15/2018		14,400	15,750
Ally Financial, Inc. 3.750% due 11/18/2019		15,900	15,720
Heta Asset Resolution AG 4.375% due 01/24/2017	€	19,700	15,216
Centrais Eletricas Brasileiras S.A. 6.875% due 07/30/2019	$	14,900	14,678
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander 4.125% due 11/09/2022		13,500	13,698
Russian Agricultural Bank OJSC Via RSHB Capital S.A. 5.298% due 12/27/2017		14,900	12,889

(a) The Diversified Income Duration Hedged Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
BANK LOAN OBLIGATIONS			
Energy Future Intermediate Holding Co. LLC			
4.250% due 06/19/2016	$ 187	$ 188	0.15
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Barclays Bank PLC			
14.000% due 11/29/2049	£ 100	206	0.16
Cantor Fitzgerald LP			
7.875% due 10/15/2019	$ 100	110	0.09
LBG Capital No.2 PLC			
15.000% due 12/21/2019	£ 100	224	0.18
Sberbank of Russia Via SB Capital S.A.			
3.352% due 11/15/2019	€ 300	304	0.24
Vnesheconombank Via VEB Finance PLC			
6.902% due 07/09/2020	$ 200	196	0.16
		1,040	0.83
INDUSTRIALS			
Caesars Entertainment Operating Co., Inc. (a)			
8.500% due 02/15/2020	56	45	0.04
9.000% due 02/15/2020	49	40	0.03
Corporation GEO SAB de C.V.			
9.250% due 06/30/2020 (a)	100	3	0.00
Enterprise Inns PLC			
6.875% due 02/15/2021	£ 50	81	0.06
Hellenic Railways Organization S.A.			
4.500% due 12/06/2016	JPY 1,500	7	0.01
Petroleos de Venezuela S.A.			
8.500% due 11/02/2017	$ 100	69	0.05
Priory Group No.3 PLC			
8.875% due 02/15/2019	£ 100	164	0.13
Spirit Issuer PLC			
3.279% due 12/28/2031	4	6	0.00
6.582% due 12/28/2027	50	82	0.07
		497	0.39
UTILITIES			
Gazprom OAO Via Gaz Capital S.A.			
5.999% due 01/23/2021	$ 43	43	0.03
6.510% due 03/07/2022	300	302	0.24
7.288% due 08/16/2037	55	54	0.04
8.625% due 04/28/2034	43	48	0.04
9.250% due 04/23/2019	500	558	0.44
Petrobras Global Finance BV			
3.163% due 03/17/2020	2	2	0.00
4.375% due 05/20/2023	10	9	0.01
4.875% due 03/17/2020	17	16	0.01
5.375% due 01/27/2021	110	106	0.09
6.850% due 06/05/2115	10	8	0.01
7.875% due 03/15/2019	65	69	0.06
		1,215	0.97
Total Corporate Bonds & Notes		2,752	2.19
MUNICIPAL BONDS & NOTES			
Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007			
7.467% due 06/01/2047	50	42	0.03
Richmond, Virginia, Tobacco Settlement Finance Corporation Revenue Bonds, Series 2007			
6.706% due 06/01/2046	95	70	0.06
		112	0.09
MORTGAGE-BACKED SECURITIES			
Alternative Loan Trust (a)			
6.000% due 02/25/2037	18	15	0.01
6.000% due 05/25/2037	11	9	0.01
6.500% due 09/25/2037	11	9	0.01
6.500% due 11/25/2037	52	44	0.04
Alternative Loan Trust Resecuritization			
6.000% due 05/25/2036 (a)	46	41	0.03
American Home Mortgage Assets Trust			
6.250% due 06/25/2037 (a)	$ 33	$ 23	0.02
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.967% due 05/25/2034	746	688	0.55
Banc of America Alternative Loan Trust			
6.000% due 06/25/2046 (a)	80	65	0.05
Banc of America Funding Trust			
6.000% due 08/25/2037 (a)	29	26	0.02
Bear Stearns Alternative-A Trust (a)			
2.856% due 05/25/2036	36	25	0.02
4.492% due 09/25/2035	23	18	0.01
Bear Stearns Mortgage Funding Trust			
7.000% due 08/25/2036	43	40	0.03
Citigroup Mortgage Loan Trust, Inc.			
2.564% due 07/25/2046 (a)	23	20	0.02
CitiMortgage Alternative Loan Trust			
6.000% due 01/25/2037 (a)	35	30	0.02
Countrywide Asset-Backed Certificates			
0.747% due 04/25/2034	11	10	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
2.467% due 09/25/2037 (a)	16	14	0.01
Credit Suisse Mortgage Capital Certificates			
3.252% due 12/29/2037	142	81	0.06
6.000% due 05/27/2037	307	310	0.25
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.750% due 08/25/2036 (a)	17	14	0.01
Finance America Mortgage Loan Trust			
1.132% due 11/25/2034	1,077	950	0.76
HarborView Mortgage Loan Trust			
4.453% due 06/19/2036 (a)	14	10	0.01
HSI Asset Loan Obligation Trust			
6.000% due 06/25/2037 (a)	12	10	0.01
IndyMac INDX Mortgage Loan Trust			
2.342% due 06/25/2037	36	21	0.02
2.887% due 05/25/2037 (a)	34	24	0.02
4.079% due 08/25/2035 (a)	45	39	0.03
JPMorgan Mortgage Trust			
6.500% due 07/25/2036 (a)	31	25	0.02
Morgan Stanley Mortgage Loan Trust			
2.453% due 06/25/2037 (a)	76	51	0.04
RBSSP Resecuritization Trust			
9.671% due 06/26/2037	68	39	0.03
Residential Accredit Loans, Inc. Trust			
6.000% due 08/25/2036 (a)	51	42	0.03
Residential Funding Mortgage Securities I Trust			
6.000% due 10/25/2036 (a)	19	18	0.01
Wachovia Mortgage Loan Trust LLC Trust			
2.515% due 10/20/2035 (a)	787	717	0.57
WaMu Mortgage Pass-Through Certificates Trust			
2.322% due 03/25/2036	14	13	0.01
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
6.000% due 04/25/2036 (a)	477	412	0.33
		3,853	3.07
ASSET-BACKED SECURITIES			
Residential Asset Mortgage Products Trust			
2.107% due 11/25/2034	949	871	0.69
SOVEREIGN ISSUES			
Brazil Notas do Tesouro Nacional Serie B (b)			
6.000% due 05/15/2045	BRL 100	85	0.07
6.000% due 08/15/2050	58	51	0.04
Greece Government International Bond			
5.000% due 08/22/2016	JPY 6,000	28	0.02
5.250% due 02/01/2016	2,100	10	0.01
Venezuela Government International Bond			
7.750% due 10/13/2019	$ 100	39	0.03
		213	0.17
	SHARES		
COMMON STOCKS			
CONSUMER DISCRETIONARY			
G8 Education Ltd.	883,753	2,213	1.77
General Motors Co.	65,506	$ 2,183	1.74
Kohl's Corp.	26,912	1,685	1.34
Li & Fung Ltd.	2,584,000	2,048	1.63
OPAP S.A.	141,570	1,128	0.90
		9,257	7.38
CONSUMER STAPLES			
Coca-Cola Femsa SAB de C.V.	70,900	564	0.45
Ebro Foods S.A.	82,173	1,591	1.27
Imperial Tobacco Group PLC	68,616	3,308	2.63
Want Want China Holdings Ltd.	960,000	1,014	0.81
		6,477	5.16
ENERGY			
Golar LNG Partners LP	114,785	2,831	2.26
Prosafe SE	169,074	584	0.46
Targa Resources Corp.	17,192	1,534	1.22
		4,949	3.94
FINANCIALS			
Aegon NV	227,393	1,677	1.34
Apollo Investment Corp.	207,201	1,467	1.17
HSBC Holdings PLC	446,388	4,001	3.19
ICAP PLC	189,111	1,575	1.25
Intesa Sanpaolo SpA	936,623	3,399	2.71
JPMorgan Chase & Co.	39,716	2,691	2.14
Lloyds Banking Group PLC	2,857,690	3,839	3.06
Navient Corp.	118,850	2,164	1.73
NN Group NV	83,437	2,348	1.87
Outfront Media, Inc.	86,508	2,184	1.74
Prudential Financial, Inc.	33,111	2,898	2.31
Solar Capital Ltd.	62,998	1,134	0.90
		29,377	23.41
HEALTH CARE			
AbbVie, Inc.	16,723	1,124	0.89
Merck & Co., Inc.	29,668	1,689	1.35
Pfizer, Inc.	67,617	2,267	1.81
Roche Holding AG	9,629	2,701	2.15
Sonic Healthcare Ltd.	104,561	1,715	1.37
		9,496	7.57
INDUSTRIALS			
Arteris S.A.	391,200	1,190	0.95
RR Donnelley & Sons Co.	85,643	1,493	1.19
Societa Iniziative Autostradali e Servizi SpA	89,397	954	0.76
Spotless Group Holdings Ltd.	1,333,624	2,138	1.71
TAV Havalimanlari Holding	133,332	1,132	0.90
		6,907	5.51
INFORMATION TECHNOLOGY			
Cisco Systems, Inc.	76,231	2,093	1.67
QUALCOMM, Inc.	40,101	2,512	2.00
Radiant Opto-Electronics Corp.	303,780	1,126	0.90
Symantec Corp.	63,692	1,481	1.18
		7,212	5.75
MATERIALS			
International Paper Co.	35,328	1,681	1.34
Tronox Ltd.	94,647	1,385	1.10
		3,066	2.44

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TELECOMMUNICATION SERVICES			
AT&T, Inc.	81,310	$ 2,888	2.30
China Mobile Ltd.	207,500	2,658	2.12
MTN Group Ltd.	115,510	2,175	1.74
Total Access Communication PCL	402,700	991	0.79
Vodafone Group PLC	1,217,571	4,446	3.54
		13,158	10.49
UTILITIES			
Ameren Corp.	74,846	2,820	2.25
Capital Power Corp.	132,991	2,295	1.83
E.ON SE	171,863	2,290	1.83
Electricite de France S.A.	96,410	2,155	1.72
Light S.A.	97,400	531	0.42
ONE Gas, Inc.	49,562	2,109	1.68
PG&E Corp.	66,139	3,248	2.59
Suez Environnement Co.	86,388	1,612	1.28
		17,060	13.60
Total Common Stocks		106,959	85.25

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
REAL ESTATE INVESTMENT TRUSTS			
Colony Capital, Inc.	201,871	$ 4,572	3.65
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (c)			
PIMCO US Dollar Short-Term Floating NAV Fund	574,081	5,745	4.58
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 125,265**	**99.84**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Euro Swiss Franc September Futures	Short	09/2015	1	$ 1	0.00
3-Month Euroyen September Futures	Short	09/2015	3	(5)	0.00
British pound Currency September Futures	Short	09/2015	8	(21)	(0.02)
Euro FX Currency September Futures	Short	09/2015	4	6	0.01
				$ (19)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (19)**	**(0.01)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	1.000%	09/20/2024	HUS	$ 6	$ (1)	$ (1)	$ 0	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 860	$ 959	BOA	$ 1	$ 0	$ 1	0.00
07/2015	750	844	RBC	9	0	9	0.01
07/2015	$ 13,231	€ 11,807	SCX	0	(75)	(75)	(0.06)
07/2015	€ 11,807	$ 12,879	UAG	0	(277)	(277)	(0.22)
07/2015	JPY 331,759	2,683	BOA	0	(28)	(28)	(0.02)
07/2015	$ 2,677	JPY 331,759	BPS	35	0	35	0.03
08/2015	8,244	€ 7,378	MSB	0	(20)	(20)	(0.02)
08/2015	€ 11,807	$ 13,236	SCX	75	0	75	0.06
08/2015	£ 5,710	8,992	MSB	15	0	15	0.01
08/2015	JPY 331,759	2,678	BPS	0	(35)	(35)	(0.03)
08/2015	$ 2,671	JPY 330,553	MSB	31	0	31	0.02
				$ 166	$ (435)	$ (269)	(0.22)

Total OTC Financial Derivative Instruments	**$ (270)**	**(0.22)**
Total Investments	**$ 124,976**	**99.61**

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.030% due 06/30/2015	$	142	$ 142	0.11
0.097% due 06/30/2015	£	3	5	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.005% due 06/30/2015	JPY	1,086	9	0.01
0.030% due 06/30/2015	$	95	95	0.08
Brown Brothers Harriman & Co.				
0.005% due 06/30/2015	HKD	4	0	0.00
0.005% due 06/30/2015	JPY	17	0	0.00
0.100% due 06/30/2015	SGD	1	1	0.00
0.150% due 06/30/2015	NOK	7	1	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	249	249	0.20
Credit Suisse AG				
0.000% due 06/30/2015	CHF	3	3	0.00
Deutsche Bank AG				
0.000% due 06/30/2015	€	7	8	0.01
DnB NORBank ASA				
0.000% due 06/30/2015		6	7	0.01
1.308% due 06/30/2015	AUD	1	1	0.00
HSBC Bank				
0.005% due 06/30/2015	HKD	692	89	0.07
0.097% due 06/30/2015	£	1	1	0.00
0.100% due 06/30/2015	SGD	13	10	0.01
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	43	43	0.03
Nordea Bank AB				
0.000% due 06/30/2015	€	6	7	0.01
0.030% due 06/30/2015	$	260	260	0.21
0.150% due 06/30/2015	NOK	55	7	0.01
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	9	10	0.01
0.005% due 06/30/2015	JPY	1,698	14	0.01
0.030% due 06/30/2015	$	54	54	0.04
Wells Fargo Bank				
0.000% due 06/30/2015	€	2	3	0.00
0.030% due 06/30/2015	$	257	257	0.20
5.100% due 06/30/2015	ZAR	1	0	0.00
Total Overnight Time Deposits			**$ 1,276**	**1.02**
Other Current Assets & Liabilities			**$ (786)**	**(0.63)**
Net Assets			**$ 125,466**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Security is in default.

(b) Principal amount of security is adjusted for inflation.

(c) The PIMCO Dividend and Income Builder Fund is investing in shares of an affiliated fund.

(d) Cash of $68 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(e) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 62,458	$ 0	$ 62,807	$ 125,265
Financial Derivative Instruments[3]	(19)	0	(270)	(289)
Totals	**$ 62,439**	**$ 0**	**$ 62,537**	**$ 124,976**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 122,122	$ 0	$ 14,365	$ 136,487
Financial Derivative Instruments[3]	44	0	215	259
Totals	**$ 122,166**	**$ 0**	**$ 14,580**	**$ 136,746**

* Level C includes fair valued transferable securities of $81

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(f) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 104	AUD 135	BOA	$ 0	$ 0	$ 0	0.00
07/2015	AUD 135	$ 103	MSB	0	(1)	(1)	0.00
07/2015	$ 26	BRL 82	BPS	0	0	0	0.00
07/2015	BRL 66	$ 24	FBF	3	0	3	0.00
07/2015	16	5	SCX	0	0	0	0.00
07/2015	$ 157	CAD 193	CBK	0	(2)	(2)	0.00
07/2015	CAD 193	$ 155	CBK	1	0	1	0.00
07/2015	$ 74	CHF 70	BPS	1	0	1	0.00
07/2015	1,088	1,023	FBF	6	0	6	0.01
07/2015	CHF 56	$ 60	FBF	1	0	1	0.00
07/2015	1,552	1,665	MSB	5	0	5	0.00
07/2015	$ 1,594	CHF 1,508	MSB	20	0	20	0.02
07/2015	1,647	1,566	SCX	28	0	28	0.02
07/2015	CHF 1,479	$ 1,576	UAG	0	(7)	(7)	0.00
07/2015	$ 1,607	CHF 1,519	UAG	18	0	18	0.01
07/2015	DKK 160	$ 23	MSB	0	0	0	0.00
07/2015	€ 10	11	BPS	0	0	0	0.00
07/2015	$ 489	€ 437	SCX	0	(3)	(3)	0.00
07/2015	€ 427	$ 465	UAG	0	(10)	(10)	(0.01)
07/2015	£ 215	330	CBK	0	(8)	(8)	(0.01)
07/2015	$ 337	£ 215	UAG	1	0	1	0.00
07/2015	IDR 84,807	$ 6	UAG	0	0	0	0.00
07/2015	INR 204	3	BRC	0	0	0	0.00
07/2015	JPY 42,820	346	BOA	0	(4)	(4)	0.00
07/2015	$ 345	JPY 42,820	BPS	4	0	4	0.00
07/2015	KRW 80,152	$ 74	FBF	2	0	2	0.00
07/2015	MXN 366	24	BPS	0	0	0	0.00
07/2015	$ 23	MXN 366	SCX	0	0	0	0.00
07/2015	NOK 76	$ 9	MSB	0	0	0	0.00
07/2015	$ 6	PLN 22	GLM	0	0	0	0.00
07/2015	PLN 55	$ 15	JPM	0	0	0	0.00
07/2015	RUB 929	16	MSB	0	0	0	0.00
07/2015	$ 17	RUB 929	MSB	0	0	0	0.00
07/2015	SEK 395	$ 46	CBK	0	(2)	(2)	0.00
07/2015	SGD 22	16	UAG	0	0	0	0.00
07/2015	TWD 1,736	57	BRC	0	0	0	0.00
07/2015	ZAR 465	38	BRC	0	0	0	0.00
08/2015	AUD 135	104	BOA	0	0	0	0.00
08/2015	BRL 82	26	BPS	0	0	0	0.00
08/2015	CAD 193	156	CBK	2	0	2	0.00
08/2015	$ 1,598	CHF 1,487	MSB	0	(4)	(4)	0.00
08/2015	CHF 11	$ 11	UAG	0	0	0	0.00
08/2015	$ 1,578	CHF 1,479	UAG	7	0	7	0.01
08/2015	1	€ 1	CBK	0	0	0	0.00
08/2015	€ 437	$ 489	SCX	3	0	3	0.00
08/2015	£ 215	337	UAG	0	(1)	(1)	0.00
08/2015	IDR 70,868	5	SCX	0	0	0	0.00
08/2015	$ 1	ILS 3	CBK	0	0	0	0.00
08/2015	INR 2,077	$ 32	SCX	0	0	0	0.00
08/2015	JPY 42,820	346	BPS	0	(4)	(4)	0.00
08/2015	$ 1	JPY 74	UAG	0	0	0	0.00
08/2015	MYR 72	$ 19	UAG	0	0	0	0.00
08/2015	RUB 929	17	MSB	0	0	0	0.00
09/2015	$ 0	HKD 2	BOA	0	0	0	0.00
09/2015	HKD 1,358	$ 175	SCX	0	0	0	0.00
09/2015	MXN 366	23	SCX	0	0	0	0.00
				$ 102	$ (46)	$ 56	0.05

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	1,556	AUD	2,019	BOA	$ 0	$ (4)	$ (4)	0.00
07/2015	AUD	45	$	35	BOA	0	0	0	0.00
07/2015		52		40	CBK	0	0	0	0.00
07/2015		1,757		1,339	MSB	0	(11)	(11)	(0.01)
07/2015		1		1	RBC	0	0	0	0.00
07/2015	$	2	AUD	2	SCX	0	0	0	0.00
07/2015	AUD	27	$	21	SOG	0	0	0	0.00
07/2015		140		108	UAG	0	0	0	0.00
07/2015	$	422	BRL	1,310	BPS	0	0	0	0.00
07/2015	BRL	2,046	$	754	DUB	96	0	96	0.08
07/2015	$	238	BRL	736	DUB	0	(1)	(1)	0.00
07/2015	CAD	65	$	53	AZD	0	0	0	0.00
07/2015		4		3	BPS	0	0	0	0.00
07/2015	$	6	CAD	8	BPS	0	0	0	0.00
07/2015		1,978		2,441	CBK	0	(23)	(23)	(0.02)
07/2015	CAD	2,245	$	1,805	CBK	6	0	6	0.00
07/2015		52		42	MSB	0	0	0	0.00
07/2015		1		1	RBC	0	0	0	0.00
07/2015		17		14	SCX	0	0	0	0.00
07/2015	$	2	CAD	3	SCX	0	0	0	0.00
07/2015	CAD	10	$	8	SOG	0	0	0	0.00
07/2015		59		48	UAG	0	0	0	0.00
07/2015	CHF	21		23	AZD	0	0	0	0.00
07/2015		70		75	BPS	0	0	0	0.00
07/2015	$	2	CHF	2	DUB	0	0	0	0.00
07/2015	CHF	29	$	31	DUB	0	0	0	0.00
07/2015		1,607		1,710	FBF	0	(10)	(10)	(0.01)
07/2015		114		122	MSB	0	0	0	0.00
07/2015	$	2,014	CHF	1,876	MSB	0	(6)	(6)	0.00
07/2015	CHF	1	$	1	RBC	0	0	0	0.00
07/2015		37		40	UAG	0	0	0	0.00
07/2015	DKK	2,605		381	MSB	0	(8)	(8)	(0.01)
07/2015	$	21,598	€	19,796	BPS	467	(9)	458	0.36
07/2015	€	664	$	742	BPS	3	(1)	2	0.00
07/2015	$	2,870	€	2,552	CBK	0	(27)	(27)	(0.02)
07/2015	€	438	$	493	CBK	6	0	6	0.00
07/2015	$	2,180	€	2,000	DUB	48	0	48	0.04
07/2015		18,647		17,042	MSB	341	0	341	0.27
07/2015	€	18,781	$	21,017	MSB	91	0	91	0.07
07/2015	$	14	€	13	RBC	0	0	0	0.00
07/2015	€	18,781	$	21,045	SCX	119	0	119	0.09
07/2015	$	1,086	€	967	SCX	0	(9)	(9)	(0.01)
07/2015	€	19,027	$	21,114	SOG	0	(86)	(86)	(0.07)
07/2015		4,699		5,219	UAG	2	(18)	(16)	(0.01)
07/2015	$	21,952	€	20,033	UAG	398	(28)	370	0.30
07/2015	£	32	$	50	AZD	0	0	0	0.00
07/2015		205		317	BOA	0	(5)	(5)	0.00
07/2015	$	5	£	3	BPS	0	0	0	0.00
07/2015	£	2,481	$	3,813	CBK	0	(88)	(88)	(0.07)
07/2015		12		19	SOG	0	0	0	0.00
07/2015	$	4,384	£	2,793	UAG	7	0	7	0.01
07/2015	£	66	$	102	UAG	0	(2)	(2)	0.00
07/2015	HKD	2		0	RBC	0	0	0	0.00
07/2015	IDR	583,611		43	DUB	0	0	0	0.00
07/2015		1,036,337		77	UAG	0	0	0	0.00
07/2015	JPY	505,108		4,085	BOA	0	(43)	(43)	(0.03)
07/2015	$	4,591	JPY	569,061	BPS	59	0	59	0.05
07/2015	JPY	7,206	$	58	DUB	0	0	0	0.00
07/2015		26,973		218	FBF	0	(1)	(1)	0.00
07/2015	$	18	JPY	2,253	FBF	0	0	0	0.00
07/2015	JPY	90	$	1	RBC	0	0	0	0.00
07/2015		32,027		259	UAG	0	(1)	(1)	0.00
07/2015	KRW	818,753		756	DUB	24	0	24	0.02
07/2015	MXN	3,762		243	BPS	3	0	3	0.00
07/2015	$	241	MXN	3,762	SCX	0	(2)	(2)	0.00
07/2015	NOK	1,250	$	157	MSB	0	(2)	(2)	0.00
07/2015	$	197	PLN	753	BRC	3	0	3	0.00
07/2015	PLN	1,309	$	349	JPM	1	0	1	0.00
07/2015	RUB	12,638		224	MSB	0	(3)	(3)	0.00
07/2015	$	232	RUB	12,638	MSB	0	(5)	(5)	0.00
07/2015	SEK	4,508	$	526	CBK	0	(17)	(17)	(0.01)
07/2015	SGD	351		262	UAG	2	0	2	0.00
07/2015	TRY	480		172	DUB	0	(5)	(5)	0.00
07/2015	TWD	22,634		738	BRC	5	0	5	0.00
07/2015	ZAR	7,515		614	BRC	0	(2)	(2)	0.00
07/2015	$	203	ZAR	2,491	SOG	1	0	1	0.00
08/2015		32	AUD	41	BOA	0	0	0	0.00
08/2015	AUD	2,013	$	1,548	BOA	4	0	4	0.00
08/2015		61		47	UAG	0	0	0	0.00
08/2015	BRL	1,310		417	BPS	1	0	1	0.00
08/2015	CAD	2,487		2,014	CBK	23	0	23	0.02

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	$ 41	CAD 51	CBK	$ 0	$ 0	$ 0	0.00
08/2015	CAD 30	$ 24	UAG	0	0	0	0.00
08/2015	CHF 21	22	DUB	0	0	0	0.00
08/2015	1,869	2,008	MSB	5	0	5	0.00
08/2015	43	46	UAG	0	0	0	0.00
08/2015	$ 47	CHF 44	UAG	0	0	0	0.00
08/2015	€ 1,480	$ 1,656	BOA	7	0	7	0.01
08/2015	$ 1,477	€ 1,323	BPS	0	(2)	(2)	0.00
08/2015	959	860	CBK	0	(1)	(1)	0.00
08/2015	1,369	1,227	FBF	0	(1)	(1)	0.00
08/2015	21,026	18,781	MSB	0	(91)	(91)	(0.07)
08/2015	21,054	18,781	SCX	0	(119)	(119)	(0.10)
08/2015	21,124	19,027	SOG	86	0	86	0.07
08/2015	4,876	4,386	UAG	13	0	13	0.01
08/2015	91	£ 58	BOA	0	0	0	0.00
08/2015	£ 28	$ 44	CBK	0	0	0	0.00
08/2015	2,841	4,459	UAG	0	(7)	(7)	(0.01)
08/2015	IDR 321,899	24	SCX	0	0	0	0.00
08/2015	ILS 1,049	271	BOA	0	(7)	(7)	(0.01)
08/2015	INR 24,615	380	SCX	0	(4)	(4)	0.00
08/2015	$ 88	JPY 10,906	BOA	1	0	1	0.00
08/2015	JPY 569,061	$ 4,593	BPS	0	(59)	(59)	(0.05)
08/2015	4,458	36	CBK	0	(1)	(1)	0.00
08/2015	11,542	94	UAG	0	(1)	(1)	0.00
08/2015	MYR 1,140	302	UAG	1	0	1	0.00
08/2015	RUB 12,638	229	MSB	5	0	5	0.00
09/2015	HKD 584	75	BOA	0	0	0	0.00
09/2015	61	8	BRC	0	0	0	0.00
09/2015	448	58	CBK	0	0	0	0.00
09/2015	$ 2	HKD 17	CBK	0	0	0	0.00
09/2015	HKD 16,524	$ 2,131	SCX	0	0	0	0.00
09/2015	$ 43	HKD 334	UAG	0	0	0	0.00
09/2015	MXN 3,762	$ 240	SCX	2	0	2	0.00
				$ 1,830	$ (710)	$ 1,120	0.89

(g) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 2,706	$ 2,967	$ 56	$ 0	$ 56	0.04
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	2,706	2,967	47	0	47	0.04
						$ 103	$ 0	$ 103	0.08

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(h) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (78)	$ 0	$ (78)
BPS	463	(560)	(97)
BRC	6	0	6
CBK	(131)	0	(131)
DUB	162	(370)	(208)
GLM	103	0	103
HUS	(1)	0	(1)
JPM	1	0	1
MSB	362	(600)	(238)
RBC	9	0	9
SCX	15	0	15
SOG	1	0	1
UAG	97	(290)	(193)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,694,134	$ 87,005
HSBC Holdings PLC	446,388	4,250
E.ON SE	228,506	3,501
Colony Capital, Inc.	125,162	3,103
Carrefour SA	86,760	2,887
Li & Fung Ltd.	3,060,000	2,853
Ameren Corp.	74,846	2,838
AT&T, Inc.	81,310	2,826
Capital Power Corp.	132,991	2,678
G8 Education Ltd.	883,753	2,540
Outfront Media, Inc.	86,508	2,398
NN Group NV	82,443	2,342
Targa Resources Corp.	21,648	2,089
MTN Group Ltd.	115,510	2,041
Golar LNG Partners LP	73,485	2,001
RR Donnelley & Sons Co.	115,113	1,995
AbbVie, Inc.	31,456	1,905
Sonic Healthcare Ltd.	104,561	1,752
Electricite de France S.A.	61,959	1,603
	PAR (000S)	
Credit Agricole S.A. 0.000% due 12/31/2049	$ 1,500	1,504

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,124,039	$ 81,300
Target Corp.	53,582	4,283
Bridgestone Corp.	85,100	3,340
Nippon Telegraph & Telephone Corp.	47,500	3,114
Teva Pharmaceutical Industries Ltd.	50,754	2,984
Carrefour SA	86,760	2,976
Walgreens Boots Alliance, Inc.	31,787	2,559
Ryman Hospitality Properties, Inc.	39,298	2,389
Total S.A.	42,715	2,251
Corning, Inc.	90,746	2,234
Cisco Systems, Inc.	79,838	2,232
St James's Place PLC	153,898	2,200
ITV PLC	498,730	1,859
Regal Entertainment Group	92,210	1,824
KeyCorp	140,365	1,815
Intesa Sanpaolo SpA	571,224	1,807
CNP Assurances	107,806	1,787
Kohl's Corp.	23,437	1,667
Suez Environnement Co.	89,882	1,657
Vodafone Group PLC	497,932	1,647

(a) The PIMCO Dividend and Income Builder Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
BANGLADESH			
Banglalink Digital Communications Ltd. 8.625% due 05/06/2019	$ 270	$ 274	0.35
BERMUDA			
Beijing Enterprises Water Capital Management Ltd. 4.625% due 05/06/2018	300	310	0.40
China Oil & Gas Group Ltd. 5.000% due 05/07/2020	200	197	0.25
China Resources Gas Group Ltd. 4.500% due 04/05/2022	200	208	0.27
Li & Fung Ltd. 6.000% due 11/25/2049	200	210	0.27
		925	1.19
BRAZIL			
Petrobras Global Finance BV 1.896% due 05/20/2016	1,200	1,185	1.52
BRITISH VIRGIN ISLANDS			
Big Will Investments Ltd. 10.875% due 04/29/2016	400	417	0.54
Chalco Hong Kong Investment Co. Ltd. 6.250% due 04/29/2049	200	203	0.26
CLP Power HK Finance Ltd. 4.250% due 05/29/2049	200	204	0.26
FPT Finance Ltd. 6.375% due 09/28/2020	700	774	0.99
Haitong International Finance 2014 Ltd. 3.990% due 09/11/2019	400	403	0.52
HKT Capital No.2 Ltd. 3.625% due 04/02/2025	500	483	0.62
HLP Finance Ltd. 4.450% due 04/16/2021	250	259	0.33
King Power Capital Ltd. 3.875% due 11/03/2019	400	408	0.52
Star Energy Geothermal Wayang Windu Ltd. 6.125% due 03/27/2020	400	384	0.49
Studio City Finance Ltd. 8.500% due 12/01/2020	600	601	0.77
Towngas Finance Ltd. 4.750% due 01/29/2049	200	210	0.27
Wiseyear Holdings Ltd. 5.875% due 04/06/2021	300	333	0.43
Yuexiu REIT MTN Co. 3.100% due 05/14/2018	200	200	0.26
		4,879	6.26
CANADA			
Harvest Operations Corp. 6.875% due 10/01/2017	600	556	0.71
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Agile Property Holdings Ltd. 9.875% due 03/20/2017	200	206	0.27
Alibaba Group Holding Ltd. 4.500% due 11/28/2034	800	771	0.99
Anstock II Ltd. 2.125% due 07/24/2017	400	398	0.51
BCP Singapore VI Cayman Financing Co. LTD 8.000% due 04/15/2021	100	101	0.13
CAR, Inc. 6.125% due 02/04/2020	200	205	0.26
Central China Real Estate Ltd. 8.750% due 01/23/2021	400	401	0.51
China Resources Land Ltd. 6.000% due 02/27/2024	200	222	0.29
China Shanshui Cement Group Ltd. 7.500% due 03/10/2020 (a)	600	516	0.66
Country Garden Holdings Co. Ltd. 7.250% due 04/04/2021	200	203	0.26
ENN Energy Holdings Ltd. 6.000% due 05/13/2021	$ 250	$ 277	0.36
Fantasia Holdings Group Co. Ltd. 11.500% due 06/01/2018	350	344	0.44
Formosa Group Cayman Ltd. 3.375% due 04/22/2025	600	570	0.73
Geely Automobile Holdings Ltd. 5.250% due 10/06/2019	200	204	0.26
Goodman HK Finance 4.375% due 06/19/2024	500	501	0.64
Greenland Hong Kong Holdings Ltd. 4.375% due 08/07/2017	200	201	0.26
Greentown China Holdings Ltd. 8.500% due 02/04/2018	221	233	0.30
Hutchison Whampoa International 14 Ltd. 3.625% due 10/31/2024	900	887	1.14
Hutchison Whampoa International Ltd. 5.750% due 09/11/2019	1,000	1,130	1.45
KWG Property Holding Ltd. 8.250% due 08/05/2019	300	301	0.39
Link Finance Cayman 2009 Ltd. 3.600% due 09/03/2024	200	198	0.25
Longfor Properties Co. Ltd. 6.875% due 10/18/2019	500	524	0.67
MIE Holdings Corp. 7.500% due 04/25/2019	400	306	0.39
New World China Land Ltd. 5.375% due 11/06/2019	200	209	0.27
PHBS Ltd. 6.625% due 09/29/2049	200	201	0.26
Semiconductor Manufacturing International Corp. 4.125% due 10/07/2019	200	200	0.26
Shimao Property Holdings Ltd. 8.125% due 01/22/2021	500	524	0.67
Sun Hung Kai Properties Capital Market Ltd. 4.500% due 02/14/2022	300	320	0.41
Sunac China Holdings Ltd. 12.500% due 10/16/2017	400	429	0.55
Swire Pacific MTN Financing Ltd. 4.500% due 02/28/2022	200	213	0.27
Tencent Holdings Ltd. 3.800% due 02/11/2025	500	486	0.62
VLL International, Inc. 7.375% due 06/18/2022	400	407	0.52
Wynn Macau Ltd. 5.250% due 10/15/2021	200	190	0.24
		11,878	15.23
	SHARES		
PREFERRED SECURITIES			
UOB Cayman I Ltd. 5.796% due 12/29/2049	450,000	460	0.59
Total Cayman Islands		12,338	15.82
	PAR (000S)		
CHINA			
CORPORATE BONDS & NOTES			
Bank of China Ltd. 3.875% due 06/30/2025	$ 700	696	0.89
5.000% due 11/13/2024	600	617	0.79
CCCI Treasure Ltd. 3.500% due 12/29/2049	700	695	0.89
China Construction Bank Corp. 3.875% due 05/13/2025	1,000	995	1.28
China Uranium Development Co. Ltd. 3.500% due 10/08/2018	200	206	0.26
CITIC Securities Finance MTN Co. Ltd. 3.500% due 10/30/2019	300	301	0.38
CNPC General Capital Ltd. 2.700% due 11/25/2019	1,000	996	1.28
CRCC Yupeng Ltd. 3.950% due 02/28/2049	900	918	1.18
Dianjian Haixing Ltd. 4.050% due 10/29/2049	500	509	0.65
Sinopec Group Overseas Development 2012 Ltd. 3.900% due 05/17/2022	$ 2,000	$ 2,050	2.63
State Grid Overseas Investment 2014 Ltd. 2.750% due 05/07/2019	200	202	0.26
Three Gorges Finance I Cayman Islands Ltd. 3.700% due 06/10/2025	200	202	0.26
Yancoal International Resources Development Co. Ltd. 5.730% due 05/16/2022	200	179	0.23
		8,566	10.98
SOVEREIGN ISSUES			
Export-Import Bank of China 3.000% due 05/14/2016	CNH 4,000	644	0.83
Total China		9,210	11.81
HONG KONG			
CORPORATE BONDS & NOTES			
AIA Group Ltd. 3.125% due 03/13/2023	$ 300	294	0.38
Bank of China Hong Kong Ltd. 5.550% due 02/11/2020	600	658	0.84
Bank of East Asia Ltd. 4.250% due 11/20/2024	500	501	0.64
Bao-trans Enterprises Ltd. 3.750% due 12/12/2018	200	205	0.26
Charming Light Investments Ltd. 3.750% due 09/03/2019	200	202	0.26
China Cinda Finance 2015 I Ltd. 3.125% due 04/23/2020	1,000	975	1.25
China Overseas Finance Cayman II Ltd. 5.500% due 11/10/2020	300	325	0.42
China Overseas Finance Cayman III Ltd. 3.375% due 10/29/2018	300	305	0.39
China Overseas Finance Cayman VI Ltd. 5.950% due 05/08/2024	200	219	0.28
China Shenhua Overseas Capital Co. Ltd. 3.125% due 01/20/2020	400	400	0.51
CITIC Ltd. 6.875% due 01/21/2018	800	886	1.14
CNOOC Nexen Finance 2014 ULC 4.250% due 04/30/2024	2,400	2,456	3.15
Franshion Brilliant Ltd. 5.750% due 03/19/2019	300	320	0.41
Hero Asia Investment Ltd. 5.250% due 12/07/2049	200	201	0.26
Huaneng Hong Kong Capital Ltd. 3.375% due 06/11/2018	200	203	0.26
Industrial & Commercial Bank of China Asia Ltd. 4.500% due 10/10/2023	200	206	0.26
Lenovo Group Ltd. 4.700% due 05/08/2019	400	419	0.54
Poly Real Estate Finance Ltd. 5.250% due 04/25/2019	400	420	0.54
Talent Yield Investments Ltd. 4.500% due 04/25/2022	600	620	0.80
Wharf Finance Ltd. 4.625% due 02/08/2017	250	261	0.33
Wheelock Finance Ltd. 3.000% due 03/19/2018	200	202	0.26
4.750% due 02/23/2017	300	313	0.40
		10,591	13.58
Total Hong Kong		10,591	13.58
INDIA			
ABJA Investment Co. Pte Ltd. 5.950% due 07/31/2024	200	201	0.26
Axis Bank Ltd. 7.250% due 08/12/2021	200	207	0.27
Bharat Petroleum Corp. Ltd. 4.625% due 10/25/2022	200	204	0.26
Bharti Airtel Ltd. 4.375% due 06/10/2025	200	197	0.25
Export-Import Bank of India 4.000% due 01/14/2023	200	200	0.26

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ICICI Bank Ltd.				
5.750% due 11/16/2020	$	900	$ 999	1.28
JSW Steel Ltd.				
4.750% due 11/12/2019		500	480	0.62
Oil India Ltd.				
5.375% due 04/17/2024		500	534	0.69
ONGC Videsh Ltd.				
4.625% due 07/15/2024		200	203	0.26
Reliance Holding USA, Inc.				
5.400% due 02/14/2022		400	432	0.55
Reliance Industries Ltd.				
4.125% due 01/28/2025		800	782	1.00
State Bank of India				
4.875% due 04/17/2024		500	525	0.67
Tata Motors Ltd.				
4.625% due 04/30/2020		200	205	0.26
			5,169	6.63
INDONESIA				
Gajah Tunggal Tbk PT				
7.750% due 02/06/2018		200	170	0.22
Garuda Indonesia Global Sukuk Ltd.				
5.950% due 06/03/2020		300	300	0.38
Indonesia Government International Bond				
2.875% due 07/08/2021	€	300	338	0.43
4.125% due 01/15/2025	$	500	492	0.63
5.875% due 01/15/2024		700	775	0.99
Lembaga Pembiayaan Ekspor Indonesia				
3.750% due 04/26/2017		300	308	0.39
Listrindo Capital BV				
6.950% due 02/21/2019		400	419	0.54
Majapahit Holding BV				
8.000% due 08/07/2019		1,005	1,161	1.49
Pelabuhan Indonesia II PT				
4.250% due 05/05/2025		200	188	0.24
Pertamina Persero PT				
4.300% due 05/20/2023		500	480	0.62
6.450% due 05/30/2044		400	396	0.51
Perusahaan Gas Negara Persero Tbk PT				
5.125% due 05/16/2024		300	302	0.39
			5,329	6.83
		SHARES		
IRELAND				
PIMCO Asia Local Bond Fund (b)		1,069	10	0.01
PIMCO China Bond Fund (b)		154,590	1,700	2.18
PIMCO US Dollar Short Maturity Source UCITS ETF (b)		3,370	341	0.44
PIMCO US Short-Term Fund (b)		111,008	1,115	1.43
			3,166	4.06
		PAR (000S)		
JERSEY, CHANNEL ISLANDS				
West China Cement Ltd.				
6.500% due 09/11/2019	$	400	405	0.52
MALAYSIA				
Axiata SPV1 Labuan Ltd.				
5.375% due 04/28/2020		200	223	0.29
Petronas Capital Ltd.				
7.875% due 05/22/2022		400	515	0.66
			738	0.95
NETHERLANDS				
Indo Energy Finance II BV				
6.375% due 01/24/2023		200	134	0.17
PAKISTAN				
Pakistan Government International Bond				
8.250% due 04/15/2024		200	219	0.28

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PHILIPPINES				
Energy Development Corp.				
6.500% due 01/20/2021	$	400	$ 443	0.57
Philippines Government International Bond				
3.950% due 01/20/2040		400	405	0.52
4.200% due 01/21/2024		1,100	1,202	1.54
6.375% due 01/15/2032		900	1,170	1.50
Power Sector Assets & Liabilities Management Corp.				
7.250% due 05/27/2019		250	294	0.38
7.390% due 12/02/2024		250	329	0.42
Royal Capital B.V.				
6.250% due 05/29/2049		200	210	0.27
San Miguel Corp.				
4.875% due 04/26/2023		300	290	0.37
Security Bank Corp.				
3.950% due 02/03/2020		200	205	0.26
SM Investments Corp.				
4.875% due 06/10/2024		200	201	0.26
			4,749	6.09
SINGAPORE				
Alam Synergy Pte Ltd.				
6.950% due 03/27/2020		250	242	0.31
BOC Aviation Pte Ltd.				
3.000% due 03/30/2020		500	492	0.63
Global Logistic Properties Ltd.				
3.875% due 06/04/2025		500	491	0.63
Oversea-Chinese Banking Corp. Ltd.				
4.250% due 06/19/2024		500	505	0.65
Pratama Agung Pte Ltd.				
6.250% due 02/24/2020		300	292	0.37
Temasek Financial I Ltd.				
3.375% due 07/23/2042		300	271	0.35
Theta Capital Pte Ltd.				
6.125% due 11/14/2020		400	405	0.52
United Overseas Bank Ltd.				
3.750% due 09/19/2024		200	205	0.26
			2,903	3.72
SOUTH KOREA				
Export-Import Bank of Korea				
4.000% due 01/29/2021		400	427	0.55
Hana Bank				
4.375% due 09/30/2024		500	514	0.66
Hyundai Capital Services, Inc.				
2.625% due 09/29/2020		350	349	0.45
Korea Development Bank				
3.000% due 09/14/2022		400	400	0.51
3.750% due 01/22/2024		400	418	0.54
Korea East-West Power Co. Ltd.				
2.500% due 06/02/2020		300	300	0.38
Korea Exchange Bank				
4.250% due 10/14/2024		400	408	0.52
Korea Hydro & Nuclear Power Co. Ltd.				
3.000% due 09/19/2022		1,000	998	1.28
Korea Resources Corp.				
2.250% due 04/29/2020		600	592	0.76
Korean Reinsurance Co.				
4.500% due 10/21/2044		200	203	0.26
Shinhan Bank				
2.250% due 04/15/2020		200	198	0.25
Shinsegae Co. Ltd.				
2.625% due 05/08/2045		600	593	0.76
SK E&S Co. Ltd.				
4.875% due 11/29/2049		350	351	0.45
Woori Bank				
4.750% due 04/30/2024		900	935	1.20
			6,686	8.57
SRI LANKA				
Sri Lanka Government International Bond				
6.000% due 01/14/2019		200	205	0.26
6.250% due 10/04/2020		200	206	0.27
			411	0.53

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
THAILAND				
Bangkok Bank PCL				
4.800% due 10/18/2020	$	400	$ 435	0.56
Krung Thai Bank PCL				
5.200% due 12/26/2024		300	310	0.40
PTT Exploration & Production PCL				
4.875% due 12/29/2049		700	704	0.90
RH International Singapore Corporation Pte Ltd.				
3.500% due 05/02/2019		300	307	0.39
			1,756	2.25
UNITED ARAB EMIRATES				
National Bank of Abu Dhabi PJSC				
5.250% due 12/29/2049		500	505	0.65
UNITED KINGDOM				
Standard Chartered PLC				
6.500% due 12/29/2049		300	303	0.39
Vedanta Resources PLC				
8.250% due 06/07/2021		400	409	0.52
			712	0.91
UNITED STATES				
Bank of America Corp.				
4.055% due 10/21/2025	MXN	1,000	70	0.09
US Treasury Notes				
1.250% due 10/31/2019 (a)	$	2,100	2,081	2.67
			2,151	2.76
VIETNAM				
Vietnam Government International Bond				
4.800% due 11/19/2024		400	402	0.52
Vingroup JSC				
11.625% due 05/07/2018		250	259	0.33
			661	0.85
		SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (b)				
PIMCO US Dollar Short-Term Floating NAV Fund		206,217	2,064	2.65
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			$ 77,716	99.66

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus US dollar	DUB	$ 1.120	08/06/2015	€ 600	$ 18	$ 13	0.02
Put - OTC Euro versus US dollar	HUS	1.120	08/06/2015	600	12	13	0.02
Put - OTC Euro versus US dollar	SOG	1.099	09/28/2015	1,300	24	26	0.03
Call - OTC US dollar versus Brazilian real	DUB	BRL 3.210	07/21/2015	$ 647	5	4	0.01
Call - OTC US dollar versus Chinese renminbi	BRC	CNY 6.750	08/18/2015	6,000	0	0	0.00
Call - OTC US dollar versus South Korean won	BRC	KRW 1,120.000	07/01/2015	700	9	1	0.00
Call - OTC US dollar versus South Korean won	GLM	1,130.000	09/25/2015	800	13	11	0.01
Call - OTC US dollar versus South Korean won	MSB	1,130.000	09/25/2015	800	13	11	0.01
Put - OTC US dollar versus Turkish lira	DUB	TRY 2.630	07/03/2015	300	2	1	0.00
					$ 96	$ 80	0.10

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	DUB	$ 1.175	08/06/2015	€ 600	$ (2)	$ (1)	0.00
Call - OTC Euro versus US dollar	HUS	1.175	08/06/2015	600	(6)	(1)	0.00
Put - OTC Euro versus US dollar	DUB	1.080	08/06/2015	600	(8)	(5)	(0.01)
Put - OTC Euro versus US dollar	HUS	1.080	08/06/2015	600	(5)	(5)	(0.01)
Put - OTC Euro versus US dollar	SOG	1.050	09/28/2015	1,300	(9)	(10)	(0.01)
Put - OTC Euro versus US dollar	SOG	1.075	09/28/2015	1,300	(15)	(17)	(0.02)
Call - OTC US dollar versus Indian rupee	UAG	INR 63.820	07/21/2015	$ 200	(3)	(1)	0.00
Call - OTC US dollar versus Indian rupee	JPM	64.100	07/21/2015	300	(4)	(1)	0.00
Call - OTC US dollar versus Peruvian Nuevo sol	MSB	PEN 3.190	06/30/2015	200	(1)	0	0.00
Call - OTC US dollar versus Peruvian Nuevo sol	DUB	3.200	07/16/2015	300	(2)	(1)	0.00
Call - OTC US dollar versus South Korean won	BRC	KRW 1,150.000	07/01/2015	700	(4)	0	0.00
Call - OTC US dollar versus South Korean won	GLM	1,155.000	09/25/2015	800	(7)	(6)	(0.01)
Call - OTC US dollar versus South Korean won	MSB	1,155.000	09/25/2015	800	(7)	(6)	(0.01)
Call - OTC US dollar versus South Korean won	GLM	1,170.000	09/25/2015	800	(5)	(5)	(0.01)
Call - OTC US dollar versus South Korean won	MSB	1,170.000	09/25/2015	800	(5)	(4)	(0.01)
Call - OTC US dollar versus Turkish lira	DUB	TRY 2.820	07/03/2015	300	(2)	0	0.00
Put - OTC US dollar versus Brazilian real	DUB	BRL 3.040	07/21/2015	647	(5)	(3)	0.00
Put - OTC US dollar versus Indian rupee	DUB	INR 64.040	07/22/2015	200	(3)	(2)	0.00
Put - OTC US dollar versus Indian rupee	JPM	64.040	07/22/2015	300	(4)	(2)	0.00
Put - OTC US dollar versus Japanese yen	CBK	JPY 119.500	07/09/2015	400	(1)	0	0.00
Put - OTC US dollar versus South African rand	BOA	ZAR 11.780	09/25/2015	386	(4)	(3)	(0.01)
Put - OTC US dollar versus South Korean won	BOA	KRW 1,095.000	07/09/2015	800	(3)	(1)	0.00
					$ (105)	$ (74)	(0.10)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2016	GST	$ 1,200	$ 5	$ (2)	$ 7	0.01
Colombia Government International Bond	1.000%	03/20/2016	BOA	100	0	0	0	0.00
Colombia Government International Bond	1.000%	03/20/2016	HUS	1,000	5	6	(1)	0.01
South Africa Government International Bond	1.000%	09/20/2015	BOA	300	1	2	(1)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BPS	200	1	2	(1)	0.00
					$ 12	$ 8	$ 4	0.02

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	BRL-CDI-Compounded	10.910%	01/02/2017	BPS	BRL 1,500	$ 15	$ 2	$ 13	0.02
Pay	BRL-CDI-Compounded	12.255%	01/02/2017	BPS	1,500	(3)	1	(4)	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	BPS	14,800	(1)	7	(8)	0.00
Pay	BRL-CDI-Compounded	12.180%	01/02/2018	CBK	1,100	(7)	(4)	(3)	(0.01)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	UAG	4,650	(20)	(13)	(7)	(0.03)
Receive	BRL-CDI-Compounded	12.360%	01/02/2018	BPS	1,600	7	10	(3)	0.01
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	800	0	(1)	1	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	4,400	(2)	(2)	0	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	BRL 600	$ 0	$ (1)	$ 1	0.00
Pay	BRL-CDI-Compounded	12.800%	01/04/2021	HUS	1,700	5	(4)	9	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	BPS	1,000	7	1	6	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	DUB	620	4	1	3	0.00
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	GLM	1,000	7	2	5	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	HUS	5,400	39	29	10	0.05
						$ 51	$ 28	$ 23	0.07

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	BRL	3,125	$	986	BOA	$ 0	$ (20)	$ (20)	(0.03)
07/2015		8,550		2,755	BPS	3	0	3	0.00
07/2015		581		188	CBK	1	0	1	0.00
07/2015	$	2,711	BRL	7,487	DUB	0	(300)	(300)	(0.39)
07/2015	BRL	365	$	117	DUB	0	0	0	0.00
07/2015	$	5,297	BRL	15,720	FBF	0	(237)	(237)	(0.30)
07/2015	BRL	10,587	$	3,833	UAG	425	0	425	0.54
07/2015	CAD	496		399	JPM	2	0	2	0.00
07/2015	$	568	CLP	351,324	BOA	0	(19)	(19)	(0.02)
07/2015	CLP	224,461	$	364	BPS	13	0	13	0.02
07/2015	$	65	CLP	39,806	BPS	0	(3)	(3)	0.00
07/2015	CLP	238,434	$	385	DUB	13	0	13	0.02
07/2015	$	1,939	CLP	1,199,333	FBF	0	(66)	(66)	(0.08)
07/2015	CLP	129,749	$	204	HUS	1	0	1	0.00
07/2015	$	66	COP	166,842	BRC	0	(2)	(2)	0.00
07/2015		457		1,167,900	CBK	0	(9)	(9)	(0.01)
07/2015		208		528,482	DUB	0	(5)	(5)	(0.01)
07/2015	COP	114,713	$	45	HUS	1	0	1	0.00
07/2015	$	1,681	CZK	42,851	BRC	71	0	71	0.09
07/2015		798	€	703	CBK	0	(15)	(15)	(0.02)
07/2015	€	2	$	2	RBC	0	0	0	0.00
07/2015		1,231		1,343	UAG	0	(29)	(29)	(0.04)
07/2015	$	6	HKD	47	RBC	0	0	0	0.00
07/2015	HUF	19,241	$	69	BOA	1	0	1	0.00
07/2015		31,505		113	DUB	2	0	2	0.00
07/2015		48,748		174	HUS	2	0	2	0.00
07/2015	$	211	IDR	2,801,379	BRC	0	(2)	(2)	0.00
07/2015		114		1,526,099	GLM	0	(1)	(1)	0.00
07/2015		249		3,321,712	UAG	0	(1)	(1)	0.00
07/2015	ILS	3,144	$	822	CBK	0	(12)	(12)	(0.02)
07/2015	$	150	ILS	568	GLM	1	0	1	0.00
07/2015		41	INR	2,698	BOA	1	0	1	0.00
07/2015		87	JPY	10,900	BOA	2	0	2	0.00
07/2015	JPY	7,836	$	63	FBF	0	(1)	(1)	0.00
07/2015	$	240	KRW	266,814	BOA	0	(1)	(1)	0.00
07/2015	KRW	133,440	$	120	BRC	1	0	1	0.00
07/2015	$	8,796	KRW	9,525,702	DUB	0	(274)	(274)	(0.35)
07/2015	KRW	160,080	$	148	DUB	5	0	5	0.01
07/2015		222,200		200	FBF	1	0	1	0.00
07/2015		133,464		120	JPM	1	0	1	0.00
07/2015		857,601		764	SCX	0	(3)	(3)	0.00
07/2015		284,333		261	UAG	7	0	7	0.01
07/2015	$	1,699	MXN	26,341	BPS	0	(20)	(20)	(0.03)
07/2015		313		4,777	DUB	0	(9)	(9)	(0.01)
07/2015	MXN	108,799	$	7,080	FBF	149	0	149	0.19
07/2015	$	5,183	MXN	80,124	NGF	0	(78)	(78)	(0.10)
07/2015	MXN	24,011	$	1,561	SCX	31	0	31	0.04
07/2015	$	1,437	MXN	22,407	SCX	0	(10)	(10)	(0.01)
07/2015		200		3,049	UAG	0	(6)	(6)	(0.01)
07/2015	MXN	3,888	$	252	UAG	4	0	4	0.01
07/2015	MYR	785		210	SCX	2	0	2	0.00
07/2015	$	666	PEN	2,119	BOA	1	0	1	0.00
07/2015	PEN	1,358	$	430	BPS	3	0	3	0.00
07/2015	$	101	PEN	320	DUB	0	(1)	(1)	0.00
07/2015	PEN	296	$	93	DUB	0	0	0	0.00
07/2015		761		241	DUB	1	0	1	0.00
07/2015	$	162	PEN	513	MSB	0	(1)	(1)	0.00
07/2015	PEN	174	$	55	MSB	0	0	0	0.00
07/2015	$	55	PEN	174	MSB	0	0	0	0.00
07/2015		1,014	PHP	45,447	HUS	0	(7)	(7)	(0.01)
07/2015		540	PLN	1,989	BOA	0	(12)	(12)	(0.02)
07/2015		196		733	BRC	0	(1)	(1)	0.00
07/2015	PLN	525	$	139	CBK	0	0	0	0.00
07/2015		808		214	DUB	0	(1)	(1)	0.00
07/2015	$	187	PLN	696	DUB	0	(2)	(2)	0.00
07/2015		252		927	HUS	0	(6)	(6)	(0.01)
07/2015		4,192		15,739	JPM	0	(10)	(10)	(0.01)
07/2015	PLN	752	$	204	JPM	4	0	4	0.01

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	PLN	453	$	122	SOG	$ 2	$ 0	$ 2	0.00
07/2015	RON	221		55	DUB	0	0	0	0.00
07/2015	$	774	RON	3,193	JPM	20	0	20	0.03
07/2015		4,970	RUB	273,722	BRC	0	(64)	(64)	(0.08)
07/2015	RUB	315,109	$	5,779	MSB	131	0	131	0.17
07/2015	$	727	RUB	41,387	SOG	15	0	15	0.02
07/2015	SGD	465	$	349	BOA	3	0	3	0.00
07/2015	$	5,740	SGD	7,830	CBK	73	0	73	0.09
07/2015		158		215	MSB	2	0	2	0.00
07/2015		196	TRY	529	BOA	0	0	0	0.00
07/2015		2,876		8,007	DUB	87	0	87	0.11
07/2015	TRY	841	$	301	DUB	0	(10)	(10)	(0.01)
07/2015	$	4,473	TWD	137,411	JPM	0	(19)	(19)	(0.02)
07/2015	TWD	5,627	$	185	UAG	3	0	3	0.00
07/2015	ZAR	643		53	BOA	0	0	0	0.00
07/2015	$	1,574	ZAR	19,239	BRC	5	(2)	3	0.00
07/2015	ZAR	735	$	59	CBK	0	(1)	(1)	0.00
07/2015	$	203	ZAR	2,449	HUS	0	(2)	(2)	0.00
07/2015	ZAR	863	$	71	MSB	0	0	0	0.00
08/2015	$	2,564	BRL	8,049	BPS	0	(5)	(5)	(0.01)
08/2015		3,284	IDR	44,579,141	UAG	20	0	20	0.03
08/2015		742	ILS	2,872	BOA	20	0	20	0.03
08/2015		501		1,917	DUB	7	0	7	0.01
08/2015		227		869	GLM	3	0	3	0.00
08/2015	INR	75,587	$	1,167	FBF	0	(10)	(10)	(0.01)
08/2015	$	8,525	INR	549,553	UAG	37	0	37	0.05
08/2015		3,245	MYR	12,153	FBF	0	(35)	(35)	(0.04)
08/2015		1,542	RUB	105,160	JPM	307	0	307	0.39
08/2015		5,698		315,109	MSB	0	(135)	(135)	(0.17)
08/2015	THB	20,334	$	600	DUB	0	(1)	(1)	0.00
08/2015	$	3,180	THB	107,808	JPM	6	0	6	0.01
09/2015		126	CLP	80,568	FBF	0	(1)	(1)	0.00
09/2015		6,340	CNY	38,967	FBF	9	0	9	0.01
09/2015	HKD	26	$	3	BOA	0	0	0	0.00
09/2015	$	182	ILS	701	BOA	4	0	4	0.00
09/2015		8,263	MXN	130,630	CBK	9	0	9	0.01
09/2015	MXN	22,407	$	1,429	SCX	10	0	10	0.01
09/2015	$	592	PEN	1,857	BPS	0	(15)	(15)	(0.02)
09/2015		149		481	GLM	0	0	0	0.00
09/2015	PEN	383	$	119	MSB	0	0	0	0.00
09/2015	$	97	ZAR	1,190	BOA	0	0	0	0.00
09/2015	ZAR	1,191	$	97	JPM	0	0	0	0.00
01/2016	PEN	2,119		646	BOA	0	(3)	(3)	0.00
						$ 1,522	$ (1,467)	$ 55	0.07

Total OTC Financial Derivative Instruments	**$ 124**	**0.16**
Total Investments	**$ 77,840**	**99.82**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 107	$ 107	0.14
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.030% due 06/30/2015	72	72	0.09
Citibank N.A.			
0.030% due 06/30/2015	188	188	0.24
Credit Suisse AG			
0.000% due 06/30/2015	CHF 1	1	0.00
HSBC Bank			
0.005% due 06/30/2015	HKD 3	0	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 32	32	0.04
Nordea Bank AB			
0.030% due 06/30/2015	196	196	0.25
Sumitomo Mitsui Banking Corp.			
0.030% due 06/30/2015	41	41	0.06
Wells Fargo Bank			
0.030% due 06/30/2015	194	194	0.25
0.074% due 06/30/2015	CAD 1	1	0.00
Total Overnight Time Deposits		**$ 832**	**1 .07**
Other Current Assets & Liabilities		**$ (688)**	**(0.89)**
Net Assets		**$ 77,984**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Securities with an aggregate market value of $1,124 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) The Emerging Asia Bond Fund is investing in shares of an affiliated fund.

(c) Cash of $880 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(d) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 6,061	$ 0	$ 71,655	$ 77,716
Financial Derivative Instruments[3]	0	0	124	124
Totals	**$ 6,061**	**$ 0**	**$ 71,779**	**$ 77,840**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 8,634	$ 0	$ 77,917	$ 86,551
Financial Derivative Instruments[3]	0	0	(3,285)	(3,285)
Totals	**$ 8,634**	**$ 0**	**$ 74,632**	**$ 83,266**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(e) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CFR	(1.000%)	06/25/2015	06/24/2017	$ 427	$ (427)	(0.55)
GRE	0.470%	06/19/2015	07/06/2015	693	(693)	(0.89)
					$ (1,120)	(1.44)

(f) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (26)	$ 0	$ (26)
BRC	7	0	7
CBK	39	(260)	(221)
DUB	(478)	380	(98)
FBF	(191)	300	109
GLM	10	0	10
GST	5	0	5
HUS	45	(20)	25
JPM	308	(270)	38
MSB	(2)	(10)	(12)
NGF	(78)	0	(78)
SCX	30	0	30
SOG	16	0	16
UAG	439	(300)	139

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,058,190	$ 30,604
	PAR (000S)	
Petrobras Global Finance BV 1.896% due 05/20/2016	$ 2,100	2,001
Indonesia Government International Bond 5.125% due 01/15/2045	1,500	1,483
Philippines Government International Bond 4.200% due 01/21/2024	1,100	1,217
Philippines Government International Bond 6.375% due 01/15/2032	900	1,191
Global Logistic Properties Ltd. 3.875% due 06/04/2025	1,100	1,091
King Power Capital Ltd. 3.875% due 11/03/2019	1,000	1,024
Security Bank Corp. 3.950% due 02/03/2020	1,000	1,000
China Cinda Finance 2015 I Ltd. 3.125% due 04/23/2020	1,000	997
China Construction Bank Corp. 3.875% due 05/13/2025	1,000	995
Woori Bank 4.750% due 04/30/2024	900	953
Hutchison Whampoa International 14 Ltd. 3.625% due 10/31/2024	900	898
Tencent Holdings Ltd. 3.800% due 02/11/2025	900	896
Reliance Industries Ltd. 4.125% due 01/28/2025	900	891
China Shanshui Cement Group Ltd. 7.500% due 03/10/2020	900	891
CITIC Ltd. 6.875% due 01/21/2018	800	886
Alibaba Group Holding Ltd. 4.500% due 11/28/2034	800	814
Beijing Capital Polaris Investment Co. Ltd. 2.875% due 04/01/2018	800	799
Indonesia Government International Bond 5.875% due 01/15/2024	700	797
CCCI Treasure Ltd. 3.500% due 12/29/2049	700	698

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,187,611	$ 31,900
	PAR (000S)	
SM Investments Corp. 4.875% due 06/10/2024	$ 2,300	2,283
Sberbank of Russia Via SB Capital S.A. 7.000% due 01/31/2016	RUB 142,000	2,209
Industrial & Commercial Bank of China Asia Ltd. 5.125% due 11/30/2020	$ 2,000	2,155
Majapahit Holding BV 8.000% due 08/07/2019	1,800	2,097
Yuexiu REIT MTN Co. 3.100% due 05/14/2018	1,800	1,785
Hutchison Whampoa International Ltd. 5.750% due 09/11/2019	1,500	1,701
Swire Pacific MTN Financing Ltd. 4.500% due 02/28/2022	1,500	1,636
Indonesia Government International Bond 5.125% due 01/15/2045	1,500	1,562
Berau Coal Energy Tbk PT 7.250% due 03/13/2017	3,000	1,527
Studio City Finance Ltd. 8.500% due 12/01/2020	1,400	1,426
Shinhan Bank 0.000% due 03/02/2035	1,400	1,404
Energy Development Corp. 6.500% due 01/20/2021	1,185	1,288
Franshion Brilliant Ltd. 5.750% due 03/19/2019	1,200	1,285
FPT Finance Ltd. 6.375% due 09/28/2020	1,100	1,203
Tata Motors Ltd. 4.625% due 04/30/2020	1,100	1,131
Cagamas Global PLC 2.745% due 12/10/2019	1,100	1,107
Swire Pacific MTN Financing Ltd. 2.750% due 03/07/2020	1,100	1,105
Petrobras Global Finance BV 1.896% due 05/20/2016	1,100	1,075
Sinopec Group Overseas Development 2012 Ltd. 3.900% due 05/17/2022	1,000	1,048

(a) The Emerging Asia Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BERMUDA				
Ooredoo International Finance Ltd.				
3.375% due 10/14/2016	$	500	$ 513	0.01
BRAZIL				
CORPORATE BONDS & NOTES				
Banco do Brasil S.A.				
4.500% due 01/20/2016	€	4,500	5,102	0.15
Banco do Nordeste do Brasil S.A.				
3.625% due 11/09/2015	$	200	201	0.00
Banco Pan S.A.				
5.500% due 08/04/2015		4,300	4,316	0.12
Banco Santander Brasil S.A.				
4.250% due 01/14/2016		4,000	4,059	0.12
4.625% due 02/13/2017		10,400	10,736	0.31
Banco Votorantim S.A.				
5.250% due 02/11/2016		300	306	0.01
Caixa Economica Federal				
2.375% due 11/06/2017		8,650	8,347	0.24
4.500% due 10/03/2018		1,600	1,606	0.05
Centrais Eletricas Brasileiras S.A.				
7.750% due 11/30/2015		100	101	0.00
Petrobras Global Finance BV				
1.896% due 05/20/2016		18,240	18,015	0.51
2.000% due 05/20/2016		14,700	14,563	0.42
2.415% due 01/15/2019		6,400	5,933	0.17
2.643% due 03/17/2017		11,800	11,619	0.33
3.875% due 01/27/2016		19,660	19,769	0.57
6.125% due 10/06/2016		1,100	1,133	0.03
			105,806	3.03
SOVEREIGN ISSUES				
Banco Nacional de Desenvolvimento Economico e Social				
3.375% due 09/26/2016		3,200	3,232	0.09
6.369% due 06/16/2018		7,200	7,740	0.22
Brazil Letras do Tesouro Nacional				
0.000% due 10/01/2015	BRL	91,000	28,308	0.81
0.000% due 04/01/2016		330,000	96,048	2.75
0.000% due 01/01/2017		70	19	0.00
0.000% due 07/01/2017		58,300	14,539	0.42
0.000% due 01/01/2018		201,200	47,452	1.36
0.000% due 07/01/2018		220,235	49,052	1.41
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		380,979	110,632	3.17
10.000% due 01/01/2025		717,340	199,896	5.72
			556,918	15.95
Total Brazil			662,724	18.98
BRITISH VIRGIN ISLANDS				
Cheung Kong Infrastructure Finance BVI Ltd.				
0.981% due 06/20/2017	$	24,000	23,949	0.69
CNPC General Capital Ltd.				
1.450% due 04/16/2016		12,800	12,827	0.37
Rosneft Finance S.A.				
7.500% due 07/18/2016		3,200	3,339	0.09
			40,115	1.15
CAYMAN ISLANDS				
Alibaba Group Holding Ltd.				
0.806% due 11/28/2017		1,700	1,692	0.05
1.625% due 11/28/2017		9,900	9,902	0.28
Anstock II Ltd.				
2.125% due 07/24/2017		23,400	23,285	0.67
Dryden XVI-Leveraged Loan CDO				
0.515% due 10/20/2020		1,977	1,970	0.06
Interoceanica IV Finance Ltd.				
0.000% due 11/30/2018		1,428	1,335	0.04
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		574	445	0.01
Odebrecht Offshore Drilling Finance Ltd.				
6.625% due 10/01/2022		569	398	0.01
6.750% due 10/01/2022	$	551	$ 397	0.01
QNB Finance Ltd.				
1.528% due 10/31/2016		12,900	12,981	0.37
3.125% due 11/16/2015		3,500	3,528	0.10
			55,933	1.60
CHILE				
Banco Santander Chile				
1.176% due 04/11/2017		4,800	4,789	0.14
1.875% due 01/19/2016		2,600	2,607	0.07
3.750% due 09/22/2015		2,900	2,912	0.08
Bonos de la Tesoreria de la Republica				
4.500% due				
10/15/2023 (a)	CLP	124,923	243	0.01
Bonos del Banco Central de Chile en UF (a)				
3.000% due 05/01/2017		99,938	164	0.00
3.000% due 07/01/2018		99,938	169	0.01
			10,884	0.31
CHINA				
		SHARES		
Bank of China Ltd.		678,100	535	0.02
China Construction Bank Corp.		462,000	531	0.01
		PAR (000S)		
China Development Bank Corp.				
2.950% due 08/02/2015	CNH	31,000	4,993	0.14
China Government International Bond				
3.100% due 06/29/2022		500	80	0.00
		SHARES		
China Vanke Co. Ltd.		250,500	587	0.02
		PAR (000S)		
Export-Import Bank of China				
3.350% due 06/18/2017	CNH	57,000	9,198	0.26
		SHARES		
Heilan Home Co. Ltd.		113,600	333	0.01
Henan Shuanghui Investment & Development Co. Ltd.		74,800	257	0.01
Industrial & Commercial Bank of China Ltd.		597,700	508	0.01
		PAR (000S)		
Sinopec Group Overseas Development 2014 Ltd.				
1.051% due 04/10/2017	$	48,000	48,032	1.38
		SHARES		
Yunnan Baiyao Group Co. Ltd.		25,400	353	0.01
			65,407	1.87
		PAR (000S)		
COLOMBIA				
Colombia Government International Bond				
7.750% due 04/14/2021	COP	1,080,000	459	0.01
9.850% due 06/28/2027		5,045,000	2,391	0.07
12.000% due 10/22/2015		55,790,000	21,901	0.63
Colombian TES				
5.000% due 11/21/2018		231,123,000	88,168	2.52
6.000% due 04/28/2028		5,000	2	0.00
7.000% due 09/11/2019		32,820,000	13,192	0.38
7.000% due 05/04/2022		151,505,500	58,988	1.69
7.250% due 06/15/2016		10,887,000	4,300	0.12
7.500% due 08/26/2026		90,061,000	34,198	0.98
10.000% due 07/24/2024		84,630,000	38,501	1.10
Empresas Publicas de Medellin ESP				
7.625% due 09/10/2024		17,497,000	6,532	0.19
8.375% due 02/01/2021		26,732,000	10,915	0.31
Financiera de Desarrollo Territorial S.A. Findeter				
7.875% due 08/12/2024		20,812,000	7,946	0.23
			287,493	8.23
EL SALVADOR				
El Salvador Government International Bond				
7.375% due 12/01/2019	$	3,200	$ 3,496	0.10
GERMANY				
Deutsche Bank AG				
0.754% due 05/30/2017		900	895	0.03
HONG KONG				
CNOOC Finance 2013 Ltd.				
1.125% due 05/09/2016		8,300	8,295	0.24
CNOOC Nexen Finance 2014 ULC				
1.625% due 04/30/2017		3,800	3,807	0.11
			12,102	0.35
HUNGARY				
Hungary Government Bond				
5.500% due 02/12/2016	HUF	149,800	544	0.01
6.500% due 06/24/2019		307,200	1,245	0.04
7.500% due 11/12/2020		658,500	2,842	0.08
			4,631	0.13
INDIA				
Bank of India				
4.750% due 09/30/2015	$	100	101	0.00
HDFC Bank Ltd.				
3.000% due 11/30/2016		23,000	23,461	0.67
Indian Railway Finance Corp. Ltd.				
4.406% due 03/30/2016		300	308	0.01
State Bank of India				
2.426% due 01/21/2016		10,700	10,689	0.31
			34,559	0.99
INDONESIA				
Indonesia Government International Bond				
5.625% due 05/15/2023	IDR	90,650,000	5,760	0.16
6.125% due 05/15/2028		352,425,000	21,781	0.62
6.375% due 04/15/2042		143,808,000	8,237	0.24
6.625% due 05/15/2033		435,048,000	27,078	0.77
6.875% due 03/09/2017	$	5,800	6,322	0.18
6.875% due 01/17/2018		1,900	2,131	0.06
7.000% due 05/15/2022	IDR	11,500,000	806	0.02
7.000% due 05/15/2027		72,723,000	4,944	0.14
8.250% due 07/15/2021		291,299,000	21,852	0.63
8.250% due 06/15/2032		311,749,000	22,933	0.66
8.375% due 03/15/2024		210,270,000	15,837	0.45
8.375% due 09/15/2026		174,380,000	13,138	0.38
8.750% due 02/15/2044		59,202,000	4,463	0.13
9.500% due 07/15/2031		552,794,000	45,134	1.29
10.000% due 09/15/2024		84,000,000	6,949	0.20
10.000% due 02/15/2028		338,674,000	28,441	0.81
10.250% due 07/15/2022		37,629,000	3,110	0.09
10.500% due 08/15/2030		384,458,000	33,908	0.97
10.500% due 07/15/2038		133,080,000	11,844	0.34
11.000% due 09/15/2025		103,143,000	9,104	0.26
11.750% due 08/15/2023		2,200,000	198	0.01
12.800% due 06/15/2021		61,560,000	5,586	0.16
12.900% due 06/15/2022		127,081,000	11,816	0.34
Lembaga Pembiayaan Ekspor Indonesia				
3.750% due 04/26/2017	$	2,300	2,363	0.07
Majapahit Holding BV				
7.750% due 10/17/2016		200	215	0.01
			313,950	8.99
IRELAND				
Novatek OAO via Novatek Finance Ltd.				
5.326% due 02/03/2016		300	305	0.01
7.750% due 02/21/2017	RUB	2,091,700	35,653	1.02
		SHARES		
PIMCO Asia Local Bond Fund (b)		1,069	10	0.00
PIMCO China Bond Fund (b)		820,410	9,025	0.26
PIMCO US Dollar Short Maturity Source UCITS ETF (b)		717,930	72,568	2.08

DESCRIPTION		SHARES / PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PIMCO US Short-Term Fund (b)		5,484,511	$ 55,065	1.58
Russian Railways via RZD Capital PLC				
8.300% due 04/02/2019	RUB	1,593,800	25,345	0.72
VEB-Leasing Via VEB Leasing Investment Ltd.				
5.125% due 05/27/2016	$	5,000	5,056	0.14
			203,027	5.81
ISRAEL				
Delek & Avner Tamar Bond Ltd.				
2.803% due 12/30/2016		6,000	6,007	0.17
Israel Electric Corp. Ltd.				
5.625% due 06/21/2018		1,800	1,923	0.06
			7,930	0.23
KAZAKHSTAN				
Intergas Finance BV				
6.375% due 05/14/2017		1,200	1,248	0.04
KazMunayGas National Co. JSC				
9.125% due 07/02/2018		5,000	5,669	0.16
Samruk-Energy JSC				
3.750% due 12/20/2017		8,900	8,677	0.25
			15,594	0.45
LUXEMBOURG				
Gazprom OAO Via Gaz Capital S.A.				
4.950% due 05/23/2016		3,900	3,968	0.11
5.092% due 11/29/2015		3,500	3,544	0.10
6.212% due 11/22/2016		7,000	7,262	0.21
Russian Agricultural Bank OJSC Via RSHB Capital S.A.				
8.625% due 02/17/2017	RUB	766,000	12,934	0.37
8.700% due 03/17/2016		1,719,800	30,253	0.87
Sberbank of Russia Via SB Capital S.A.				
7.000% due 01/31/2016		1,507,100	26,476	0.76
			84,437	2.42
MALAYSIA				
Export-Import Bank of Malaysia Bhd.				
2.875% due 12/14/2017	$	400	410	0.01
Malaysia Government International Bond				
3.260% due 03/01/2018	MYR	56,700	14,952	0.43
3.314% due 10/31/2017		47,368	12,576	0.36
3.480% due 03/15/2023		20,384	5,232	0.15
3.492% due 03/31/2020		64,216	16,885	0.48
3.502% due 05/31/2027		10,500	2,612	0.08
3.580% due 09/28/2018		314,425	83,507	2.39
3.814% due 02/15/2017		32,000	8,574	0.25
3.844% due 04/15/2033		16,000	4,001	0.11
3.892% due 03/15/2027		6,300	1,629	0.05
4.012% due 09/15/2017		37,575	10,117	0.29
4.127% due 04/15/2032		700	181	0.01
4.160% due 07/15/2021		92,559	25,042	0.72
4.181% due 07/15/2024		39,100	10,503	0.30
4.378% due 11/29/2019		51,257	14,023	0.40
4.392% due 04/15/2026		2,800	757	0.02
4.444% due 05/22/2024		14,720	3,991	0.11
4.498% due 04/15/2030		6,800	1,862	0.05
4.709% due 09/15/2026		12,650	3,501	0.10
4.837% due 07/15/2025 (f)		400	112	0.00
4.935% due 09/30/2043		13,400	3,658	0.11
			224,125	6.42
MARSHALL ISLANDS				
Nakilat, Inc.				
6.067% due 12/31/2033	$	175	204	0.01
MEXICO				
America Movil SAB de C.V.				
6.450% due 12/05/2022	MXN	238,500	14,638	0.42
8.460% due 12/18/2036		76,800	4,758	0.14
9.000% due 01/15/2016		43,500	2,849	0.08
Corporation GEO SAB de C.V. (c)				
8.875% due 09/25/2014	$	250	7	0.00
9.250% due 06/30/2020		700	21	0.00
Hipotecaria Su Casita S.A. de C.V.		212,074	$ 0	0.00
5.810% due 06/28/2018 (c)	MXN	22,130	83	0.00
Mexico Government International Bond				
4.750% due 06/14/2018		765,150	49,024	1.40
7.750% due 11/23/2034		116,190	8,260	0.24
8.000% due 06/11/2020		284,400	20,351	0.58
8.500% due 05/31/2029		688,830	52,413	1.50
10.000% due 11/20/2036		36,510	3,189	0.09
Petroleos Mexicanos				
7.190% due 09/12/2024		494,600	30,538	0.87
9.150% due 03/28/2016		185,500	12,546	0.36
Telefonos de Mexico SAB de C.V.				
8.750% due 01/31/2016		26,300	1,725	0.05
Urbi Desarrollos Urbanos SAB de C.V.				
8.330% due 12/09/2014 (c)		29,700	190	0.01
			200,592	5.74
NETHERLANDS				
SABIC Capital I BV				
3.000% due 11/02/2015	$	200	201	0.01
NIGERIA				
Nigeria Government Bond				
10.700% due 05/30/2018	NGN	315,500	1,440	0.04
15.100% due 04/27/2017		328,600	1,664	0.05
16.000% due 06/29/2019		159,521	830	0.02
			3,934	0.11
PERU				
Peru Government International Bond				
5.700% due 08/12/2024	PEN	17,420	5,229	0.15
6.850% due 02/12/2042		10,560	3,149	0.09
6.900% due 08/12/2037		32,020	9,731	0.28
6.950% due 08/12/2031		53,250	16,441	0.47
8.200% due 08/12/2026		8,090	2,855	0.08
			37,405	1.07
PHILIPPINES				
Philippines Government International Bond				
3.900% due 11/26/2022	PHP	370,000	8,150	0.24
4.950% due 01/15/2021		241,000	5,626	0.16
Power Sector Assets & Liabilities Management Corp.				
6.875% due 11/02/2016	$	400	429	0.01
			14,205	0.41
POLAND				
Poland Government International Bond				
1.500% due 04/25/2020	PLN	104,200	26,251	0.75
2.500% due 07/25/2018		142,300	38,133	1.09
3.250% due 07/25/2019		131,800	36,065	1.03
3.250% due 07/25/2025		137,000	36,387	1.04
3.750% due 04/25/2018		16,200	4,492	0.13
4.000% due 10/25/2023		92,900	26,192	0.75
5.500% due 10/25/2019		28,584	8,528	0.25
5.750% due 10/25/2021		145,860	45,016	1.29
5.750% due 09/23/2022		152,680	47,478	1.36
			268,542	7.69
QATAR				
Ras Laffan Liquefied Natural Gas Co. Ltd. III				
5.832% due 09/30/2016	$	1,031	1,067	0.03
ROMANIA				
Romania Government International Bond				
4.750% due 06/24/2019	RON	15,900	4,264	0.12
4.750% due 02/24/2025		8,800	2,299	0.07
5.750% due 01/27/2016		36,200	9,238	0.26
5.750% due 04/29/2020		70,900	19,802	0.57
5.800% due 10/26/2015		15,100	3,818	0.11
5.850% due 04/26/2023		12,000	3,355	0.10
5.950% due 06/11/2021	RON	36,000	$ 10,187	0.29
			52,963	1.52
RUSSIA				
Russia Government International Bond				
6.400% due 05/27/2020	RUB	371,000	5,570	0.16
6.700% due 05/15/2019		227,100	3,579	0.10
6.800% due 12/11/2019		175,600	2,722	0.08
7.000% due 08/16/2023		146,400	2,101	0.06
7.050% due 01/19/2028		685,000	9,282	0.27
7.500% due 02/27/2019		1,203,700	19,541	0.56
7.600% due 04/14/2021		976,500	15,152	0.43
7.600% due 07/20/2022		472,000	7,176	0.20
SCF Capital Ltd.				
5.375% due 10/27/2017	$	200	195	0.01
VimpelCom Holdings BV				
9.000% due 02/13/2018	RUB	642,000	10,732	0.31
			76,050	2.18
SOUTH AFRICA				
South Africa Government International Bond				
6.250% due 03/31/2036	ZAR	297,800	18,519	0.53
7.000% due 02/28/2031		486,546	34,241	0.98
7.250% due 01/15/2020		434,000	35,054	1.00
7.750% due 02/28/2023		29,800	2,402	0.07
8.000% due 01/31/2030		95,800	7,453	0.21
8.250% due 03/31/2032		484,800	38,329	1.10
8.500% due 01/31/2037		79,600	6,302	0.18
8.750% due 01/31/2044		46,500	3,704	0.11
10.500% due 12/21/2026		23,044	2,211	0.06
Transnet SOC Ltd.				
4.500% due 02/10/2016	$	1,000	1,020	0.03
			149,235	4.27
SOUTH KOREA				
Export-Import Bank of Korea				
1.027% due 01/14/2017		2,700	2,712	0.08
1.133% due 09/17/2016		4,200	4,218	0.12
Kookmin Bank				
0.758% due 09/14/2015		6,000	5,999	0.17
1.152% due 01/27/2017		1,500	1,508	0.04
Korea Development Bank				
0.976% due 08/20/2015		5,200	5,200	0.15
3.500% due 08/22/2017		600	624	0.02
3.875% due 05/04/2017		400	417	0.01
Korea Electric Power Corp.				
3.000% due 10/05/2015		5,900	5,936	0.17
Korea Housing Finance Corp.				
4.125% due 12/15/2015		3,800	3,856	0.11
Korea Hydro & Nuclear Power Co. Ltd.				
3.125% due 09/16/2015		600	603	0.02
Korea Land & Housing Corp.				
1.875% due 08/02/2017		800	803	0.02
Korea Western Power Co. Ltd.				
3.125% due 05/10/2017		400	410	0.01
Shinhan Bank				
0.924% due 04/08/2017		2,400	2,399	0.07
			34,685	0.99
SRI LANKA				
Sri Lanka Government International Bond				
5.125% due 04/11/2019		3,400	3,400	0.10
8.000% due 01/01/2017 (f)	LKR	1,941,200	14,796	0.42
8.750% due 05/15/2017		1,941,200	15,006	0.43
			33,202	0.95
THAILAND				
Thailand Government Bond				
1.250% due 03/12/2028 (a)	THB	1,169,818	31,428	0.90
3.450% due 03/08/2019		132,000	4,089	0.12
3.625% due 06/16/2023		2,410	75	0.00
4.875% due 06/22/2029		36,000	1,238	0.03
5.625% due 01/12/2019		17,800	592	0.02
			37,422	1.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TURKEY			
Export Credit Bank of Turkey			
5.875% due 04/24/2019	$ 4,000	$ 4,236	0.12
Turkey Government International Bond			
4.000% due 04/01/2020 (a)	TRY 29,913	11,920	0.34
7.100% due 03/08/2023	103,600	34,398	0.98
7.400% due 02/05/2020	70,500	24,434	0.70
8.000% due 03/12/2025	73,189	25,298	0.72
8.800% due 11/14/2018	83,400	30,617	0.88
8.800% due 09/27/2023	94,200	34,442	0.99
9.000% due 03/08/2017	2,870	1,065	0.03
9.000% due 07/24/2024	12,800	4,747	0.14
9.500% due 01/12/2022	2,310	873	0.02
10.400% due 03/20/2024	12,800	5,143	0.15
Turkiye Garanti Bankasi			
2.775% due 04/20/2016	$ 2,500	2,502	0.07
		179,675	5.14
UNITED KINGDOM			
Bluestone Securities PLC			
0.769% due 06/09/2044	£ 1,551	2,337	0.07
Lloyds Bank PLC			
9.875% due 12/16/2021	$ 945	1,047	0.03
		3,384	0.10
UNITED STATES			
AbbVie, Inc.			
1.200% due 11/06/2015	3,370	3,373	0.10
Ally Financial, Inc.			
2.955% due 07/18/2016	200	202	0.01
American Home Mortgage Investment Trust			
1.923% due 09/25/2045	21	20	0.00
Ameriquest Mortgage Securities Trust			
0.457% due 04/25/2036	1,600	1,488	0.04
Anheuser-Busch InBev Worldwide, Inc.			
0.800% due 07/15/2015	484	484	0.01
Banc of America Mortgage Trust			
2.639% due 02/25/2036 (c)	$ 5	$ 4	0.00
Bank of America Corp.			
4.055% due 10/21/2025	MXN 32,000	2,243	0.06
Bear Stearns Adjustable Rate Mortgage Trust			
2.565% due 01/25/2035	$ 5	5	0.00
2.774% due 05/25/2047 (c)	71	64	0.00
BellSouth Corp.			
4.821% due 04/26/2016	3,900	4,013	0.12
Citigroup Mortgage Loan Trust, Inc.			
2.623% due 03/25/2034	8	8	0.00
2.757% due 09/25/2037 (c)	146	132	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
0.987% due 03/25/2035	189	177	0.01
Fannie Mae			
4.919% due 07/01/2035	64	66	0.00
General Motors Financial Co., Inc.			
2.750% due 05/15/2016	2,100	2,125	0.06
GSR Mortgage Loan Trust			
2.701% due 01/25/2036 (c)	27	26	0.00
JPMorgan Chase Bank N.A.			
0.616% due 06/13/2016	800	798	0.02
0.704% due 06/02/2017	5,400	5,400	0.16
Morgan Stanley Mortgage Loan Trust			
2.128% due 06/25/2036	6	6	0.00
Nissan Motor Acceptance Corp.			
0.833% due 03/03/2017	1,900	1,908	0.06
PepsiCo, Inc.			
0.492% due 02/26/2016	1,100	1,102	0.03
SLM Student Loan Trust			
0.536% due 12/15/2033	€ 743	803	0.02
US Treasury Bills			
0.020% due 09/03/2015 (d)	$ 200	200	0.01
0.040% due 09/17/2015 (d)(e)	1,694	1,694	0.05
0.050% due 09/10/2015 (e)	1,107	1,107	0.03
0.055% due 10/08/2015 (e)	902	902	0.03
WaMu Mortgage Pass-Through Certificates Trust			
2.379% due 02/25/2037 (c)	$ 91	$ 80	0.00
Wells Fargo & Co.			
0.584% due 06/02/2017	2,900	2,897	0.08
Wells Fargo Mortgage-Backed Securities Trust			
2.721% due 07/25/2036 (c)	30	29	0.00
		31,356	0.90
REPURCHASE AGREEMENTS			
Citigroup Global Markets, Inc.			
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 1.625% due 06/30/2020 valued at $31,025. Repurchase proceeds are $30,400.)	30,400	30,400	0.87
		61,756	1.77
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (b)			
PIMCO US Dollar Short-Term Floating NAV Fund	21,402,255	214,172	6.13
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 3,396,509**	**97.26**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	$ 96,300	$ (479)	(0.02)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	30,600	(389)	(0.01)
Pay	3-Month ZAR-SAJIBOR	7.250%	09/16/2020	ZAR 258,100	(431)	(0.01)
Pay	3-Month ZAR-SAJIBOR	7.750%	09/16/2025	240,900	(959)	(0.03)
Pay	3-Month ZAR-SAJIBOR	8.500%	09/16/2025	27,200	(17)	0.00
Pay	6-Month PLN-WIBOR	1.750%	09/16/2020	PLN 41,300	(372)	(0.01)
Pay	6-Month PLN-WIBOR	2.000%	09/16/2025	30,400	(722)	(0.02)
Pay	IBMEXID	5.000%	10/10/2019	MXN 388,500	330	0.01
Pay	IBMEXID	6.650%	06/02/2021	57,750	(115)	0.00
Pay	IBMEXID	7.500%	06/02/2021	133,700	(82)	0.00
Pay	IBMEXID	5.610%	07/07/2021	172,000	(22)	0.00
Pay	IBMEXID	6.750%	08/31/2021	143,400	(171)	(0.01)
Pay	IBMEXID	5.840%	09/14/2021	218,900	211	0.00
Pay	IBMEXID	5.630%	10/11/2021	462,000	(463)	(0.01)
Pay	IBMEXID	5.580%	11/10/2021	100,000	(56)	0.00
Pay	IBMEXID	6.750%	09/02/2022	12,000	(38)	0.00
Pay	IBMEXID	5.000%	02/22/2023	335,120	(689)	(0.02)
Pay	IBMEXID	5.500%	02/22/2023	240,700	(253)	(0.01)
Pay	IBMEXID	6.000%	02/22/2023	170,000	(524)	(0.02)
Receive	IBMEXID	5.665%	01/23/2025	322,500	935	0.03
Pay	IBMEXID	6.530%	06/05/2025	352,600	224	0.01
Pay	IBMEXID	7.380%	02/09/2029	87,600	(126)	0.00
Pay	IBMEXID	6.600%	06/28/2029	150,000	(901)	(0.03)
Pay	IBMEXID	8.760%	09/03/2029	4,000	(13)	0.00
Pay	IBMEXID	6.710%	09/20/2029	36,000	(2)	0.00
					$ (5,124)	(0.15)
Total Centrally Cleared Financial Derivative Instruments					**$ (5,124)**	**(0.15)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus US dollar	DUB	$ 1.120	08/06/2015	€ 25,200	$ 761	$ 551	0.02
Put - OTC Euro versus US dollar	HUS	1.120	08/06/2015	25,100	486	549	0.02
Put - OTC Euro versus US dollar	SOG	1.099	09/28/2015	56,300	1,028	1,123	0.03
Call - OTC US dollar versus Brazilian real	DUB	BRL 3.210	07/21/2015	$ 28,879	244	185	0.01
Call - OTC US dollar versus Brazilian real	GLM	3.100	08/03/2015	48,900	1,699	1,291	0.04
Call - OTC US dollar versus Russian ruble	DUB	RUB 54.700	10/27/2015	5,000	378	389	0.01
Call - OTC US dollar versus Russian ruble	HUS	55.000	10/27/2015	10,500	646	783	0.02
Call - OTC US dollar versus South Korean won	BRC	KRW 1,120.000	07/01/2015	30,870	413	41	0.00
Call - OTC US dollar versus South Korean won	GLM	1,130.000	09/25/2015	35,250	557	492	0.01
Call - OTC US dollar versus South Korean won	MSB	1,130.000	09/25/2015	35,250	566	492	0.01
Put - OTC US dollar versus Turkish lira	DUB	TRY 2.630	07/03/2015	14,100	98	9	0.00
					$ 6,876	$ 5,905	0.17

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Call - Euro STOXX 50 Index	FBF	€ 3,600.000	12/20/2019	6,919	$ 2,425	$ 2,927	0.08

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	DUB	$ 1.175	08/06/2015	€ 25,200	$ (64)	$ (51)	0.00
Call - OTC Euro versus US dollar	HUS	1.175	08/06/2015	25,100	(259)	(51)	0.00
Put - OTC Euro versus US dollar	DUB	1.080	08/06/2015	25,200	(322)	(193)	(0.01)
Put - OTC Euro versus US dollar	HUS	1.080	08/06/2015	25,100	(221)	(192)	(0.01)
Put - OTC Euro versus US dollar	SOG	1.050	09/28/2015	56,300	(383)	(449)	(0.01)
Put - OTC Euro versus US dollar	SOG	1.075	09/28/2015	56,300	(646)	(724)	(0.02)
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.300	08/03/2015	$ 48,900	(774)	(270)	(0.01)
Call - OTC US dollar versus Brazilian real	HUS	3.300	08/03/2015	49,600	(996)	(274)	(0.01)
Call - OTC US dollar versus Brazilian real	DUB	4.000	03/10/2016	7,600	(238)	(114)	0.00
Call - OTC US dollar versus Indian rupee	UAG	INR 63.820	07/21/2015	5,300	(74)	(28)	0.00
Call - OTC US dollar versus Indian rupee	JPM	64.100	07/21/2015	15,700	(223)	(56)	0.00
Call - OTC US dollar versus Peruvian nuevo sol	MSB	PEN 3.190	06/30/2015	7,400	(23)	0	0.00
Call - OTC US dollar versus Peruvian nuevo sol	DUB	3.200	07/16/2015	13,400	(89)	(38)	0.00
Call - OTC US dollar versus Russian ruble	DUB	RUB 60.000	10/27/2015	10,000	(491)	(376)	(0.01)
Call - OTC US dollar versus Russian ruble	HUS	60.000	10/27/2015	21,000	(732)	(789)	(0.02)
Call - OTC US dollar versus South Korean won	BRC	KRW 1,150.000	07/01/2015	30,870	(174)	0	0.00
Call - OTC US dollar versus South Korean won	GLM	1,155.000	09/25/2015	35,250	(319)	(277)	(0.01)
Call - OTC US dollar versus South Korean won	MSB	1,155.000	09/25/2015	35,250	(322)	(277)	(0.01)
Call - OTC US dollar versus South Korean won	GLM	1,170.000	09/25/2015	35,250	(227)	(196)	(0.01)
Call - OTC US dollar versus South Korean won	MSB	1,170.000	09/25/2015	35,250	(232)	(196)	(0.01)
Call - OTC US dollar versus Turkish lira	DUB	TRY 2.820	07/03/2015	14,100	(93)	0	0.00
Put - OTC US dollar versus Brazilian real	DUB	BRL 3.040	07/21/2015	28,879	(231)	(135)	0.00
Put - OTC US dollar versus Indian rupee	DUB	INR 64.040	07/22/2015	5,600	(78)	(44)	0.00
Put - OTC US dollar versus Indian rupee	JPM	64.040	07/22/2015	15,400	(217)	(122)	0.00
Put - OTC US dollar versus Indian rupee	JPM	62.000	07/28/2015	19,000	(90)	(5)	0.00
Put - OTC US dollar versus Japanese yen	CBK	JPY 119.500	07/09/2015	17,700	(45)	(17)	0.00
Put - OTC US dollar versus South African rand	BOA	ZAR 11.780	09/25/2015	17,287	(168)	(153)	(0.01)
Put - OTC US dollar versus South Korean won	BOA	KRW 1,095.000	07/09/2015	34,000	(137)	(20)	0.00
					$ (7,868)	$ (5,047)	(0.15)

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Put - Euro STOXX 50 Index	FBF	€ 2,300.000	12/20/2019	6,919	$ (2,385)	$ (1,580)	(0.05)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2016	DUB	$ 3,700	$ 5	$ (11)	$ 16	0.00
Brazil Government International Bond	1.000%	03/20/2016	GST	14,100	21	(8)	29	0.00
Brazil Government International Bond	1.000%	03/20/2016	MYC	5,400	8	(1)	9	0.00
Colombia Government International Bond	1.000%	03/20/2016	BOA	700	2	4	(2)	0.00
Colombia Government International Bond	1.000%	06/20/2019	BOA	4,500	(74)	(9)	(65)	0.00
Colombia Government International Bond	1.000%	06/20/2019	BRC	2,600	(43)	(6)	(37)	0.00
Colombia Government International Bond	1.000%	06/20/2019	CBK	4,100	(67)	18	(85)	0.00
Colombia Government International Bond	1.000%	03/20/2016	FBF	300	1	2	(1)	0.00
Colombia Government International Bond	1.000%	03/20/2016	GST	700	2	4	(2)	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Colombia Government International Bond	1.000%	06/20/2019	GST	$ 8,300	$ (136)	$ 3	$ (139)	(0.01)
Colombia Government International Bond	1.000%	03/20/2016	HUS	8,600	23	57	(34)	0.00
Export-Import Bank of China	1.000%	09/20/2016	BOA	300	2	(9)	11	0.00
Export-Import Bank of China	1.000%	09/20/2016	MYC	200	2	(5)	7	0.00
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	GST	2,000	(34)	(21)	(13)	0.00
Qatar Government International Bond	1.000%	06/20/2016	HUS	500	4	(4)	8	0.00
Qatar Government International Bond	1.000%	06/20/2016	MYC	7,000	61	3	58	0.00
Russia Government International Bond	1.000%	03/20/2016	GST	8,300	(85)	(22)	(63)	0.00
Russia Government International Bond	1.000%	03/20/2016	JPM	7,600	(78)	(22)	(56)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BOA	12,900	13	76	(63)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BPS	6,600	7	44	(37)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BRC	2,700	3	18	(15)	0.00
South Africa Government International Bond	1.000%	09/20/2015	DUB	2,700	3	17	(14)	0.00
					$ (360)	$ 128	$ (488)	(0.01)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month USD-LIBOR less 0.098% based on the notional amount of currency received	09/16/2020	JPM	TRY 78,780	$ 29,395	$ (372)	$ 6	$ (378)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month MYR-KLIBOR	3.580%	08/19/2015	DUB	MYR 21,000	$ (2)	$ (1)	$ (1)	0.00
Pay	3-Month MYR-KLIBOR	3.370%	08/17/2016	JPM	208,200	(198)	70	(268)	(0.01)
Pay	3-Month MYR-KLIBOR	3.175%	07/09/2017	BRC	3,000	(8)	0	(8)	0.00
Pay	3-Month MYR-KLIBOR	3.175%	07/09/2017	CBK	4,500	(13)	0	(13)	0.00
Pay	3-Month MYR-KLIBOR	3.175%	07/09/2017	DUB	11,500	(32)	0	(32)	0.00
Pay	3-Month MYR-KLIBOR	3.360%	04/17/2018	CBK	55,540	(151)	(1)	(150)	0.00
Pay	3-Month MYR-KLIBOR	3.330%	04/19/2018	JPM	35,070	(103)	0	(103)	0.00
Pay	3-Month MYR-KLIBOR	3.335%	04/19/2018	DUB	28,225	(82)	0	(82)	0.00
Pay	3-Month MYR-KLIBOR	3.325%	04/24/2018	CBK	24,600	(74)	0	(74)	0.00
Pay	3-Month MYR-KLIBOR	4.160%	07/22/2020	BOA	40,200	104	0	104	0.00
Pay	3-Month MYR-KLIBOR	4.170%	07/27/2020	BOA	25,100	67	(2)	69	0.00
Pay	3-Month MYR-KLIBOR	4.020%	09/20/2020	DUB	46,900	30	0	30	0.00
Pay	3-Month MYR-KLIBOR	4.260%	11/02/2020	JPM	12,400	43	0	43	0.00
Pay	3-Month ZAR-SAJIBOR	6.500%	11/16/2016	CBK	ZAR 224,500	(41)	(63)	22	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	06/19/2018	GST	56,600	49	(14)	63	0.00
Pay	3-Month ZAR-SAJIBOR	7.250%	12/18/2018	BRC	72,700	(26)	1	(27)	0.00
Pay	3-Month ZAR-SAJIBOR	7.250%	12/18/2018	GST	36,300	(13)	(11)	(2)	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	12/17/2019	BRC	201,600	(85)	68	(153)	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	12/17/2019	GST	201,600	(85)	67	(152)	0.00
Pay	3-Month ZAR-SAJIBOR	7.750%	12/17/2019	GST	350,000	128	101	27	0.00
Pay	3-Month ZAR-SAJIBOR	7.750%	12/17/2019	HUS	445,300	163	150	13	0.00
Pay	3-Month ZAR-SAJIBOR	6.500%	03/20/2020	BRC	25,300	(95)	8	(103)	0.00
Pay	3-Month ZAR-SAJIBOR	7.545%	09/17/2020	BRC	83,000	(67)	(5)	(62)	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	06/19/2023	HUS	183,500	(580)	(308)	(272)	(0.02)
Pay	3-Month ZAR-SAJIBOR	8.000%	06/19/2023	JPM	71,800	(51)	(80)	29	0.00
Pay	3-Month ZAR-SAJIBOR	7.750%	12/18/2023	JPM	135,300	(306)	(15)	(291)	(0.01)
Pay	3-Month ZAR-SAJIBOR	7.500%	12/17/2024	GLM	94,734	(401)	(49)	(352)	(0.01)
Pay	6-Month HUF-BUBOR	6.000%	09/15/2015	JPM	HUF 819,700	144	1	143	0.00
Pay	6-Month HUF-BUBOR	6.150%	09/15/2015	BRC	979,900	177	21	156	0.00
Pay	6-Month HUF-BUBOR	6.150%	09/15/2015	HUS	1,541,000	278	(2)	280	0.01
Pay	6-Month HUF-BUBOR	6.150%	09/15/2015	JPM	1,200,000	216	(31)	247	0.01
Pay	6-Month HUF-BUBOR	6.180%	08/24/2020	MYC	1,950,000	1,524	0	1,524	0.04
Pay	6-Month PLN-WIBOR	4.650%	11/16/2016	CBK	PLN 11,300	164	(1)	165	0.00
Pay	6-Month Thailand Fixing Rate	3.480%	08/19/2016	JPM	THB 1,970,800	1,608	70	1,538	0.05
Pay	6-Month Thailand Fixing Rate	3.350%	11/08/2018	DUB	52,000	79	0	79	0.00
Pay	6-Month Thailand Fixing Rate	3.340%	11/11/2018	DUB	38,000	58	0	58	0.00
Pay	6-Month Thailand Fixing Rate	3.320%	11/12/2018	BOA	48,000	73	0	73	0.00
Pay	6-Month Thailand Fixing Rate	3.390%	11/13/2018	BOA	43,000	68	0	68	0.00
Pay	6-Month Thailand Fixing Rate	3.370%	11/14/2018	DUB	35,000	55	0	55	0.00
Pay	6-Month Thailand Fixing Rate	2.260%	12/18/2019	HUS	1,431,500	835	0	835	0.02

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month Thailand Fixing Rate	3.320%	07/27/2020	BOA	THB 417,700	$ 746	$ 0	$ 746	0.02
Pay	6-Month Thailand Fixing Rate	3.320%	07/29/2020	JPM	131,800	234	0	234	0.01
Pay	6-Month Thailand Fixing Rate	3.520%	01/13/2021	CBK	68,600	149	0	149	0.00
Pay	6-Month Thailand Fixing Rate	3.480%	01/14/2021	BPS	4,300	9	0	9	0.00
Pay	6-Month Thailand Fixing Rate	3.490%	01/14/2021	BOA	450,000	953	0	953	0.03
Pay	6-Month Thailand Fixing Rate	3.410%	01/15/2021	CBK	105,700	209	0	209	0.01
Pay	6-Month Thailand Fixing Rate	3.410%	01/15/2021	DUB	105,700	210	0	210	0.01
Pay	6-Month Thailand Fixing Rate	3.420%	01/17/2021	CBK	328,450	651	0	651	0.02
Pay	6-Month Thailand Fixing Rate	3.410%	01/21/2021	DUB	100,550	198	0	198	0.01
Pay	6-Month Thailand Fixing Rate	3.415%	01/21/2021	BPS	104,710	207	0	207	0.01
Pay	6-Month Thailand Fixing Rate	3.385%	01/23/2021	BPS	139,200	268	(1)	269	0.01
Pay	6-Month Thailand Fixing Rate	3.390%	01/23/2021	DUB	139,000	269	0	269	0.01
Pay	BRL-CDI-Compounded	12.810%	01/04/2016	BOA	BRL 122,300	(237)	(5)	(232)	(0.01)
Pay	BRL-CDI-Compounded	13.775%	01/04/2016	BRC	332,100	(169)	0	(169)	0.00
Pay	BRL-CDI-Compounded	13.680%	04/01/2016	BPS	284,600	(303)	(48)	(255)	(0.01)
Pay	BRL-CDI-Compounded	13.770%	04/01/2016	HUS	213,300	(191)	0	(191)	(0.01)
Pay	BRL-CDI-Compounded	8.220%	01/02/2017	MYC	292,100	(9,804)	(366)	(9,438)	(0.28)
Pay	BRL-CDI-Compounded	8.365%	01/02/2017	DUB	365,500	(11,509)	0	(11,509)	(0.33)
Pay	BRL-CDI-Compounded	8.420%	01/02/2017	BOA	363,000	(11,338)	223	(11,561)	(0.32)
Pay	BRL-CDI-Compounded	8.640%	01/02/2017	MYC	62,700	(1,726)	394	(2,120)	(0.05)
Pay	BRL-CDI-Compounded	8.650%	01/02/2017	UAG	10,300	(302)	19	(321)	(0.01)
Pay	BRL-CDI-Compounded	8.910%	01/02/2017	BOA	116,300	(3,108)	118	(3,226)	(0.09)
Receive	BRL-CDI-Compounded	10.910%	01/02/2017	BOA	297,400	2,899	1,198	1,701	0.08
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	BPS	426,000	941	(235)	1,176	0.03
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	DUB	194,800	430	(273)	703	0.01
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	FBF	101,900	225	(5)	230	0.01
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	GLM	300,300	664	(142)	806	0.02
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	JPM	239,700	530	(202)	732	0.02
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	MYC	153,600	339	(144)	483	0.01
Receive	BRL-CDI-Compounded	13.820%	01/02/2017	HUS	310,100	75	(12)	87	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	BPS	84,800	(4)	32	(36)	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	DUB	237,700	(12)	180	(192)	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	GLM	170,100	(9)	110	(119)	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	HUS	25,000	(1)	10	(11)	0.00
Pay	BRL-CDI-Compounded	11.610%	01/02/2018	BOA	70,300	(671)	(281)	(390)	(0.02)
Pay	BRL-CDI-Compounded	11.610%	01/02/2018	BPS	78,500	(749)	(203)	(546)	(0.02)
Pay	BRL-CDI-Compounded	11.610%	01/02/2018	DUB	157,500	(1,503)	(259)	(1,244)	(0.04)
Pay	BRL-CDI-Compounded	11.610%	01/02/2018	JPM	147,000	(1,403)	(214)	(1,189)	(0.04)
Pay	BRL-CDI-Compounded	11.610%	01/02/2018	UAG	261,500	(2,495)	(364)	(2,131)	(0.07)
Pay	BRL-CDI-Compounded	12.180%	01/02/2018	CBK	64,600	(387)	(228)	(159)	(0.01)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	BPS	375,630	(1,628)	(261)	(1,367)	(0.05)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	MYC	385,000	(1,669)	(746)	(923)	(0.05)
Pay	BRL-CDI-Compounded	12.985%	01/02/2018	BPS	25,800	(13)	(1)	(12)	0.00
Receive	BRL-CDI-Compounded	11.000%	01/04/2021	BPS	34,300	506	90	416	0.01
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	DUB	31,200	(81)	(13)	(68)	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	HUS	158,200	(411)	(60)	(351)	(0.01)
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	33,000	(19)	(52)	33	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	72,100	(42)	(23)	(19)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	GLM	36,200	(21)	(32)	11	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	HUS	15,000	(9)	(16)	7	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	29,800	(17)	(45)	28	0.00
Pay	BRL-CDI-Compounded	12.800%	01/04/2021	HUS	36,300	119	(82)	201	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	FBF	18,700	63	49	14	0.00
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	BPS	47,400	342	80	262	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	DUB	29,680	214	60	154	0.00
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	GLM	40,200	290	93	197	0.01
Pay	Colombia IBR Overnight Interbank Reference Rate	5.310%	08/29/2019	BOA	COP 13,850,000	37	0	37	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	4.795%	03/03/2020	MYC	13,765,000	(98)	0	(98)	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	5.230%	05/28/2020	JPM	12,870,000	(17)	0	(17)	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	6.220%	05/28/2025	BOA	15,860,000	(78)	0	(78)	0.00
Receive	Colombia IBR Overnight Interbank Reference Rate	6.430%	07/01/2025	GLM	9,970,000	(2)	0	(2)	0.00
Receive	Colombia IBR Overnight Interbank Reference Rate	6.445%	07/01/2025	DUB	10,000,000	(6)	0	(6)	0.00
Pay	IBMEXID	6.350%	09/01/2023	FBF	MXN 70,000	73	6	67	0.00
						$ (34,732)	$ (1,677)	$ (33,055)	(0.99)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	BRL 136,367	$ 46,106	BOA	$ 2,650	$ (443)	$ 2,207	0.06
07/2015	596,289	192,024	BPS	193	(124)	69	0.00
07/2015	26,034	8,417	CBK	36	0	36	0.00
07/2015	$ 27,453	BRL 85,305	DUB	76	(67)	9	0.00
07/2015	BRL 42,684	$ 13,512	DUB	0	(229)	(229)	(0.01)
07/2015	37,780	13,462	FBF	1,300	0	1,300	0.04

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	255,430	BRL	819,446	GLM	$ 8,363	$ 0	$ 8,363	0.24
07/2015	BRL	20,027	$	7,303	GLM	855	0	855	0.02
07/2015		94,144		34,320	JPM	4,014	0	4,014	0.12
07/2015		19,446		7,078	MSB	818	0	818	0.02
07/2015	$	33,363	BRL	104,365	MSB	234	0	234	0.01
07/2015	BRL	104,365	$	33,179	UAG	0	(418)	(418)	(0.01)
07/2015	$	24,627	BRL	68,020	UAG	0	(2,730)	(2,730)	(0.08)
07/2015		17,498	CAD	21,607	JPM	0	(191)	(191)	(0.01)
07/2015	CAD	21,607	$	17,399	JPM	91	0	91	0.00
07/2015	$	21,548	CLP	13,339,329	BOA	0	(716)	(716)	(0.02)
07/2015	CLP	9,760,953	$	15,829	BPS	585	0	585	0.02
07/2015	$	6,032	CLP	3,672,885	DUB	0	(296)	(296)	(0.01)
07/2015	CLP	15,967,890	$	25,759	DUB	821	0	821	0.02
07/2015	$	12,732	CLP	7,875,439	FBF	0	(433)	(433)	(0.01)
07/2015		4,441		2,714,783	GLM	0	(201)	(201)	(0.01)
07/2015	CLP	5,629,759	$	8,853	HUS	61	0	61	0.00
07/2015	$	4,441	CLP	2,711,675	MSB	0	(206)	(206)	(0.01)
07/2015		2,882	COP	7,331,376	BRC	0	(70)	(70)	0.00
07/2015	COP	143,657,285	$	56,283	BRC	1,187	0	1,187	0.03
07/2015		47,347,085		18,531	CBK	372	0	372	0.01
07/2015	$	17,210	COP	44,165,539	CBK	0	(272)	(272)	(0.01)
07/2015	COP	21,288,316	$	8,366	DUB	201	0	201	0.01
07/2015		6,099,968		2,394	GLM	55	0	55	0.00
07/2015	€	18		20	BOA	0	0	0	0.00
07/2015	$	35,596	€	31,359	CBK	0	(656)	(656)	(0.02)
07/2015	€	242	$	273	RBC	3	0	3	0.00
07/2015		28,115		30,666	UAG	0	(660)	(660)	(0.02)
07/2015	£	178		279	RBC	0	0	0	0.00
07/2015		1,516		2,307	UAG	0	(77)	(77)	0.00
07/2015	HUF	1,107,035		3,970	BOA	60	0	60	0.00
07/2015	$	45,037	HUF	12,632,189	JPM	0	(425)	(425)	(0.01)
07/2015	HUF	1,176,853	$	4,224	JPM	68	0	68	0.00
07/2015	$	14,607	IDR	194,435,538	BRC	6	(98)	(92)	0.00
07/2015		138		1,862,563	DUB	1	0	1	0.00
07/2015	IDR	358,878,257	$	26,663	DUB	0	(128)	(128)	0.00
07/2015		41,391,138		3,101	GLM	11	0	11	0.00
07/2015	$	15,796	IDR	212,139,152	JPM	40	0	40	0.00
07/2015		8,177		110,015,565	SCX	36	0	36	0.00
07/2015		307		4,107,856	SOG	0	0	0	0.00
07/2015	IDR	453,232,384	$	33,773	UAG	0	(61)	(61)	0.00
07/2015	ILS	132,441		34,614	CBK	0	(495)	(495)	(0.01)
07/2015	$	7,496	ILS	28,374	GLM	26	0	26	0.00
07/2015		544	INR	34,497	BRC	0	(4)	(4)	0.00
07/2015	INR	307,054	$	4,761	JPM	0	(48)	(48)	0.00
07/2015	$	43,785	INR	2,822,368	UAG	421	0	421	0.01
07/2015	JPY	2,289,987	$	18,533	BPS	0	(181)	(181)	(0.01)
07/2015	$	18,560	JPY	2,289,987	JPM	154	0	154	0.00
07/2015		10,370	KRW	11,528,508	BOA	0	(53)	(53)	0.00
07/2015	KRW	5,860,240	$	5,270	BRC	26	0	26	0.00
07/2015		11,703,504		10,807	DUB	336	0	336	0.01
07/2015		8,921,330		8,030	FBF	49	0	49	0.00
07/2015	$	7,069	KRW	7,651,251	FBF	0	(224)	(224)	(0.01)
07/2015	KRW	5,672,220	$	5,100	JPM	24	0	24	0.00
07/2015		28,149,105		25,076	SCX	0	(108)	(108)	0.00
07/2015	MXN	39,745		2,530	BOA	0	(2)	(2)	0.00
07/2015		1,098,027		70,808	BPS	853	0	853	0.02
07/2015	$	9,144	MXN	139,725	DUB	0	(242)	(242)	(0.01)
07/2015	MXN	125,716	$	8,170	DUB	161	0	161	0.00
07/2015	$	51,108	MXN	785,312	FBF	0	(1,075)	(1,075)	(0.03)
07/2015	MXN	66,361	$	4,326	GLM	98	0	98	0.00
07/2015		50,040		3,252	HUS	64	0	64	0.00
07/2015		178,300		11,534	NGF	174	0	174	0.01
07/2015	$	11,689	MXN	178,376	NGF	0	(325)	(325)	(0.01)
07/2015		570		8,650	RBC	0	(19)	(19)	0.00
07/2015		29,163		454,628	SCX	0	(199)	(199)	(0.01)
07/2015		10,325		158,186	UAG	0	(247)	(247)	(0.01)
07/2015	MXN	166,689	$	10,805	UAG	185	0	185	0.01
07/2015	MYR	34,666		9,274	SCX	82	0	82	0.00
07/2015	$	4,395	PEN	13,990	BOA	7	0	7	0.00
07/2015	PEN	12,127	$	3,840	BPS	24	0	24	0.00
07/2015		13,210		4,154	DUB	8	0	8	0.00
07/2015		1,863		590	DUB	4	0	4	0.00
07/2015	$	10,505	PEN	33,275	GLM	0	(54)	(54)	0.00
07/2015		2,040		6,471	MSB	0	(3)	(3)	0.00
07/2015	PEN	6,471	$	2,042	MSB	6	0	6	0.00
07/2015	$	4,372	PHP	195,992	HUS	0	(32)	(32)	0.00
07/2015		27,422	PLN	101,435	BOA	0	(472)	(472)	(0.01)
07/2015	PLN	11,268	$	3,051	BOA	57	0	57	0.00
07/2015	$	54,346	PLN	207,727	BRC	865	(20)	845	0.02
07/2015	PLN	100,452	$	27,393	CBK	706	(2)	704	0.02
07/2015	$	14,227	PLN	53,115	CBK	0	(115)	(115)	0.00
07/2015		13,710		50,643	DUB	0	(255)	(255)	(0.01)
07/2015	PLN	36,274	$	9,601	DUB	0	(36)	(36)	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	32,587	PLN	121,045	GLM	$ 0	$ (427)	$ (427)	(0.01)
07/2015	PLN	726	$	199	GLM	6	0	6	0.00
07/2015		123,022		33,351	HUS	666	0	666	0.02
07/2015	$	4,005	PLN	14,726	HUS	0	(92)	(92)	0.00
07/2015		110,493		414,919	JPM	0	(254)	(254)	(0.01)
07/2015	PLN	54,040	$	14,587	JPM	229	0	229	0.01
07/2015	$	607	PLN	2,284	MSB	0	0	0	0.00
07/2015	PLN	6,002	$	1,639	RBC	44	0	44	0.00
07/2015		85,008		22,834	SOG	248	0	248	0.01
07/2015	$	1,196	RON	4,928	BOA	30	0	30	0.00
07/2015	RON	27,427	$	6,837	DUB	15	0	15	0.00
07/2015	$	17,611	RON	69,681	DUB	15	(294)	(279)	(0.01)
07/2015	RON	38,523	$	9,325	GLM	0	(257)	(257)	(0.01)
07/2015	$	10,027	RON	40,016	HUS	0	(74)	(74)	0.00
07/2015		12,394		49,476	SOG	0	(88)	(88)	0.00
07/2015	RON	1,110	$	282	SOG	6	0	6	0.00
07/2015	$	87,743	RUB	4,784,611	MSB	0	(1,988)	(1,988)	(0.06)
07/2015	RUB	4,796,450	$	84,882	MSB	0	(1,085)	(1,085)	(0.03)
07/2015	$	215	RUB	11,839	SOG	0	(3)	(3)	0.00
07/2015	SGD	5,819	$	4,283	HUS	0	(37)	(37)	0.00
07/2015	$	8,411	TRY	22,711	BOA	0	(8)	(8)	0.00
07/2015		38,945		106,943	CBK	623	0	623	0.02
07/2015	TRY	26,062	$	9,670	CBK	30	(3)	27	0.00
07/2015	$	104,298	TRY	279,714	DUB	0	(806)	(806)	(0.02)
07/2015	TRY	7,459	$	2,682	DUB	0	(78)	(78)	0.00
07/2015		48,280		17,856	HUS	0	(7)	(7)	0.00
07/2015	$	35,163	TRY	97,408	SCX	878	0	878	0.03
07/2015	TWD	42,363	$	1,382	BRC	9	0	9	0.00
07/2015	ZAR	61,833		5,095	BOA	27	0	27	0.00
07/2015	$	163	ZAR	1,986	BOA	0	0	0	0.00
07/2015	ZAR	87,307	$	7,190	BRC	51	(17)	34	0.00
07/2015	$	135,849	ZAR	1,662,351	BRC	491	(85)	406	0.01
07/2015		24,464		305,946	CBK	615	(2)	613	0.02
07/2015	ZAR	245,544	$	20,078	CBK	95	(143)	(48)	0.00
07/2015	$	41,958	ZAR	520,838	DUB	870	(137)	733	0.02
07/2015	ZAR	42,344	$	3,474	GLM	3	0	3	0.00
07/2015	$	8,767	ZAR	105,757	HUS	0	(99)	(99)	0.00
07/2015		9,323		114,622	JPM	72	0	72	0.00
07/2015	ZAR	65,252	$	5,366	MSB	18	0	18	0.00
07/2015	$	8,787	ZAR	107,617	MSB	34	0	34	0.00
07/2015		10,000		121,458	UAG	0	(45)	(45)	0.00
08/2015		174,532	BRL	547,856	BPS	0	(322)	(322)	(0.01)
08/2015		32,804		104,365	UAG	382	0	382	0.01
08/2015	CAD	21,607	$	17,490	JPM	191	0	191	0.01
08/2015	€	11,846		13,316	MSB	110	0	110	0.00
08/2015	$	27,303	IDR	370,191,255	AZD	134	0	134	0.00
08/2015		410		5,569,636	CBK	3	0	3	0.00
08/2015		2,599		34,854,754	DUB	0	(16)	(16)	0.00
08/2015		9,625		129,936,536	SCX	5	0	5	0.00
08/2015		3,632	ILS	14,065	BOA	97	0	97	0.00
08/2015		6,720		25,732	GLM	102	0	102	0.00
08/2015	JPY	2,289,987	$	18,567	JPM	0	(155)	(155)	0.00
08/2015	$	14,329	MYR	53,748	BRC	0	(133)	(133)	0.00
08/2015		103,007		385,783	FBF	0	(1,111)	(1,111)	(0.03)
08/2015	MYR	12,088	$	3,227	MSB	34	0	34	0.00
08/2015	RUB	90,963		1,659	BOA	53	0	53	0.00
08/2015	$	3,597	RUB	199,285	BOA	0	(79)	(79)	0.00
08/2015		3,522		197,386	DUB	0	(38)	(38)	0.00
08/2015		20,999		1,425,261	JPM	4,061	0	4,061	0.12
08/2015		110		5,954	MSB	0	(5)	(5)	0.00
08/2015	RUB	4,784,611	$	86,513	MSB	2,048	0	2,048	0.06
08/2015	THB	69,831		2,064	BOA	0	0	0	0.00
08/2015		79,031		2,332	DUB	0	(4)	(4)	0.00
08/2015	$	60,035	THB	2,036,452	JPM	147	0	147	0.00
08/2015		113,782		3,847,210	UAG	10	(98)	(88)	0.00
09/2015		5,511	CLP	3,519,116	FBF	0	(53)	(53)	0.00
09/2015	CNY	14,048	$	2,289	DUB	0	0	0	0.00
09/2015	$	840	CNY	5,137	DUB	0	(3)	(3)	0.00
09/2015	CNY	173,347	$	28,205	FBF	0	(40)	(40)	0.00
09/2015	$	1,000	CNY	6,390	JPM	41	0	41	0.00
09/2015		8,194	ILS	31,551	BOA	172	0	172	0.01
09/2015	LKR	3,882,337	$	28,599	SCX	0	(145)	(145)	0.00
09/2015	$	255,636	MXN	4,041,251	CBK	273	0	273	0.01
09/2015	MXN	454,628	$	28,993	SCX	204	0	204	0.01
09/2015	PEN	24,319		7,758	BPS	190	0	190	0.01
09/2015	$	5,780	PEN	18,649	GLM	12	0	12	0.00
09/2015		4,333		13,779	MSB	0	(45)	(45)	0.00
09/2015	PEN	15,266	$	4,759	MSB	8	0	8	0.00
09/2015	$	4,322	ZAR	53,031	BOA	0	(21)	(21)	0.00
09/2015	ZAR	53,069	$	4,322	JPM	18	0	18	0.00
10/2015	BRL	63,777		23,574	BPS	3,721	0	3,721	0.11
10/2015	$	49,340	BRL	138,400	CBK	0	(6,258)	(6,258)	(0.18)
10/2015	BRL	74,623	$	27,457	GLM	4,227	0	4,227	0.12

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
10/2015	BRL	69,904	$	24,627	UAG	$ 2,867	$ 0	$ 2,867	0.08
01/2016		108,737		37,710	BPS	4,933	0	4,933	0.14
01/2016		139,365		47,500	DUB	5,491	0	5,491	0.16
01/2016		428,578		144,900	GLM	15,712	0	15,712	0.45
01/2016	PEN	13,990		4,264	BOA	0	(23)	(23)	0.00
02/2016	NGN	126,968		496	BRC	0	(58)	(58)	0.00
02/2016		3,229,633		12,986	CBK	0	(1,097)	(1,097)	(0.03)
02/2016	$	9,565	NGN	2,497,707	HUS	1,327	0	1,327	0.04
02/2016		3,342		858,894	JPM	403	0	403	0.01
04/2016	BRL	264,000	$	82,610	JPM	5,271	0	5,271	0.15
04/2016		66,000		20,673	NGF	1,339	0	1,339	0.04
05/2016		156,601		44,426	JPM	0	(1,038)	(1,038)	(0.03)
10/2016		78,512		21,597	DUB	0	(248)	(248)	(0.01)
12/2016	$	5,571	RUB	395,395	CBK	548	0	548	0.02
07/2017	BRL	58,300	$	20,548	BPS	5,385	0	5,385	0.15
						$ 91,061	$ (29,731)	$ 61,330	1.76

Total OTC Financial Derivative Instruments	**$ 28,071**	**0.80**
Total Investments	**$ 3,419,456**	**97.91**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	19	$	19	0.00
0.097% due 06/30/2015	£	40		64	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	22		0	0.00
0.030% due 06/30/2015	$	13		13	0.00
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	CHF	14		15	0.00
0.005% due 06/30/2015	HKD	3		0	0.00
5.100% due 06/30/2015	ZAR	388		32	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	34		34	0.00
Credit Suisse AG					
0.000% due 06/30/2015	CHF	233		249	0.01
Deutsche Bank AG					
0.000% due 06/30/2015	€	5		6	0.00
DnB NORBank ASA					
0.000% due 06/30/2015		5		6	0.00
1.308% due 06/30/2015	AUD	6		5	0.00
HSBC Bank					
0.005% due 06/30/2015	HKD	603		78	0.00
0.097% due 06/30/2015	£	12		20	0.00
0.100% due 06/30/2015	SGD	1		1	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	6		6	0.00
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	1		1	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	5		5	0.00
0.030% due 06/30/2015	$	36		36	0.00
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	7		7	0.00
0.005% due 06/30/2015	JPY	35		0	0.00
0.030% due 06/30/2015	$	7		7	0.00
Wells Fargo Bank					
0.000% due 06/30/2015	€	2		2	0.00
0.030% due 06/30/2015	$	35		35	0.00
5.100% due 06/30/2015	ZAR	6,515		537	0.02
Total Overnight Time Deposits			**$**	**1,178**	**0.03**
Other Current Assets & Liabilities			**$**	**71,774**	**2.06**
Net Assets			**$**	**3,492,408**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) The Emerging Local Bond Fund is investing in shares of an affiliated fund.

(c) Security is in default.

(d) Securities with an aggregate market value of $442 and cash of $38,190 have been pledged as collateral for OTC swap and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(e) Securities with an aggregate market value of $3,450 and cash of $12,272 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Malaysia Government International Bond	4.837%	07/15/2025	07/25/2014	$ 135	$ 112	0.00
Sri Lanka Government International Bond	8.000%	01/01/2017	08/29/2014	15,146	14,796	0.42
				$ 15,281	$ 14,908	0.42

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 344,556	$ 0	$ 3,051,953	$ 3,396,509
Financial Derivative Instruments[3]	0	0	22,947	22,947
Totals	**$ 344,556**	**$ 0**	**$ 3,075,130**	**$ 3,419,456**

* Level C includes fair valued transferable securities of $83

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 384,129	$ 0	$ 4,018,252	$ 4,402,381
Deposits with Credit Institutions	0	0	44,171	44,171
Financial Derivative Instruments[3]	0	0	(75,903)	(75,903)
Totals	**$ 384,129**	**$ 0**	**$ 3,986,520**	**$ 4,370,649**

* Level C includes fair valued transferable securities of $1,572

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 134	$ (290)	$ (156)
BOA	(9,398)	12,178	2,780
BPS	14,798	(14,829)	(31)
BRC	1,878	(1,130)	748
CBK	(5,319)	4,351	(968)
DUB	(6,371)	3,572	(2,799)
FBF	122	(1,400)	(1,278)
GLM	30,092	(29,170)	922
GST	(153)	110	(43)
HUS	2,108	(980)	1,128
JPM	12,777	(14,440)	(1,663)
MSB	(3)	1,170	1,167
MYC	(11,380)	11,450	70
NGF	1,188	(1,270)	(82)
RBC	28	0	28
SCX	753	0	753
SOG	113	0	113
UAG	(3,296)	3,771	475

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Emerging Local Bond Fund

DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		54,546,791	$ 545,876
		PAR (000S)	
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	430,300	124,909
Brazil Letras do Tesouro Nacional 0.000% due 04/01/2016		330,000	101,078
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021		193,100	59,281
Mexico Government International Bond 8.000% due 06/11/2020	MXN	586,000	45,814
South Africa Government International Bond 8.250% due 03/31/2032	ZAR	440,400	34,149
Indonesia Government International Bond 8.375% due 03/15/2024	IDR	385,779,000	33,541
South Africa Government International Bond 8.250% due 09/15/2017	ZAR	326,300	28,001
Poland Government International Bond 3.250% due 07/25/2019	PLN	94,800	26,890
Poland Government International Bond 1.500% due 04/25/2020		104,200	26,628
Brazil Letras do Tesouro Nacional 0.000% due 10/01/2015	BRL	91,000	25,835
Turkey Government International Bond 8.000% due 03/12/2025	TRY	73,189	25,526
Turkey Government International Bond 7.400% due 02/05/2020		70,500	24,181
Indonesia Government International Bond 8.375% due 03/15/2034	IDR	283,804,000	23,955
Federal Home Loan Bank 0.000% due 07/15/2015	$	21,500	21,497
Colombian TES 7.500% due 08/26/2026	COP	44,000,000	17,540
Poland Government International Bond 3.250% due 07/25/2025	PLN	46,000	13,546
Federal Home Loan Bank 0.000% due 04/29/2015	$	13,500	13,498
Turkey Government International Bond 7.100% due 03/08/2023	TRY	26,200	8,660
Poland Government International Bond 5.500% due 10/25/2019	PLN	28,100	8,526

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		65,221,341	$ 652,700
		PAR (000S)	
South Africa Government International Bond 7.250% due 01/15/2020	ZAR	1,327,400	110,087
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2018	BRL	412,000	102,430
South Africa Government International Bond 8.000% due 12/21/2018	ZAR	931,500	76,927
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021	BRL	174,500	51,531
Poland Government International Bond 5.500% due 10/25/2019	PLN	158,700	49,829
Federal Home Loan Bank 0.000% due 02/12/2015	$	49,400	49,398
Federal Home Loan Bank 0.000% due 04/09/2015		46,000	45,993
Indonesia Government International Bond 8.375% due 03/15/2024	IDR	523,443,000	39,966
Turkey Government International Bond 3.000% due 01/06/2021	TRY	101,656	39,210
Federal Home Loan Bank 0.000% due 01/28/2015	$	36,200	36,199
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	114,700	33,418
Turkey Government International Bond 10.500% due 01/15/2020	TRY	79,380	32,829
South Africa Government International Bond 10.500% due 12/21/2026	ZAR	291,300	29,932
Sberbank of Russia Via SB Capital S.A. 5.499% due 07/07/2015	$	28,400	28,542
South Africa Government International Bond 8.250% due 09/15/2017	ZAR	326,300	28,498
Turkey Government International Bond 3.000% due 07/21/2021 (b)	TRY	72,479	27,568
Poland Government International Bond 2.500% due 07/25/2018	PLN	100,000	27,145
Indonesia Government International Bond 8.375% due 03/15/2034	IDR	310,599,000	24,142
Poland Government International Bond 4.000% due 10/25/2023	PLN	76,700	23,941

(a) The Emerging Local Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
BRAZIL			
CORPORATE BONDS & NOTES			
Banco Daycoval S.A. 5.750% due 03/19/2019	$ 500	$ 521	1.34
Caixa Economica Federal 4.500% due 10/03/2018	1,280	1,285	3.31
Petrobras Global Finance BV 5.875% due 03/01/2018	1,820	1,861	4.80
		3,667	9.45
SOVEREIGN ISSUES			
Banco Nacional de Desenvolvimento Economico e Social 6.369% due 06/16/2018	1,120	1,204	3.10
Total Brazil		4,871	12.55
BRITISH VIRGIN ISLANDS			
Road King Infrastructure Finance 2012 Ltd. 9.875% due 09/18/2017	400	421	1.09
CAYMAN ISLANDS			
Alpha Star Holding Ltd. 4.970% due 04/09/2019	900	842	2.17
Central China Real Estate Ltd. 6.500% due 06/04/2018	500	485	1.25
CIFI Holdings Group Co. Ltd. 12.250% due 04/15/2018	400	437	1.13
Sunac China Holdings Ltd. 9.375% due 04/05/2018	300	306	0.79
		2,070	5.34
CHILE			
Celulosa Arauco y Constitucion S.A. 7.250% due 07/29/2019	300	347	0.90
CROATIA			
Hrvatska Elektroprivreda 6.000% due 11/09/2017	1,130	1,185	3.05
GABON			
Gabon Government International Bond 8.200% due 12/12/2017	750	801	2.06
HONG KONG			
China Overseas Finance Cayman III Ltd. 3.375% due 10/29/2018	700	711	1.83
Franshion Brilliant Ltd. 5.750% due 03/19/2019	430	458	1.18
		1,169	3.01
HUNGARY			
Magyar Export-Import Bank Zrt 5.500% due 02/12/2018	1,130	1,203	3.10
INDIA			
Export-Import Bank of India 3.875% due 10/02/2019	600	621	1.60
Oil India Ltd. 3.875% due 04/17/2019	$ 500	$ 514	1.32
		1,135	2.92
INDONESIA			
Listrindo Capital BV 6.950% due 02/21/2019	500	524	1.35
Majapahit Holding BV 8.000% due 08/07/2019	1,000	1,155	2.98
TBG Global Pte Ltd. 4.625% due 04/03/2018	600	600	1.55
		2,279	5.88
IRELAND			
AK Transneft OJSC Via TransCapitalInvest Ltd. 8.700% due 08/07/2018	1,150	1,262	3.25
Sibur Securities Ltd. 3.914% due 01/31/2018	500	476	1.23
		1,738	4.48
ISRAEL			
Israel Electric Corp. Ltd. 5.625% due 06/21/2018	1,830	1,955	5.04
KAZAKHSTAN			
KazMunayGas National Co. JSC 9.125% due 07/02/2018	1,600	1,814	4.67
KENYA			
Kenya Government International Bond 5.875% due 06/24/2019	800	819	2.11
LUXEMBOURG			
Gazprom OAO Via Gaz Capital S.A. 8.146% due 04/11/2018	1,450	1,553	4.00
Sberbank of Russia Via SB Capital S.A. 5.180% due 06/28/2019	1,340	1,293	3.33
Topaz Marine S.A. 8.625% due 11/01/2018	500	494	1.27
		3,340	8.60
MARSHALL ISLANDS			
Millennium Offshore Services Superholdings LLC 9.500% due 02/15/2018	300	282	0.73
MEXICO			
Cemex SAB de C.V. 9.500% due 06/15/2018	600	663	1.71
NETHERLANDS			
Nostrum Oil & Gas Finance BV 6.375% due 02/14/2019	600	566	1.46
NIGERIA			
Nigeria Government International Bond 5.125% due 07/12/2018	1,130	1,138	2.94
PERU			
Corporation Financiera de Desarrollo S.A. 3.250% due 07/15/2019	$ 600	$ 605	1.56
Fondo MIVIVIENDA S.A. 3.375% due 04/02/2019	950	960	2.47
		1,565	4.03
RUSSIA			
SCF Capital Ltd. 5.375% due 10/27/2017	200	195	0.50
Sibur Securities Ltd. 3.914% due 01/31/2018	200	191	0.49
		386	0.99
SRI LANKA			
Bank of Ceylon 5.325% due 04/16/2018	400	401	1.03
National Savings Bank 8.875% due 09/18/2018	200	217	0.56
		618	1.59
SUPRANATIONAL			
African Export-Import Bank 3.875% due 06/04/2018	800	804	2.07
TURKEY			
CORPORATE BONDS & NOTES			
AK Finansal Kiralama A/S 4.125% due 04/17/2018	1,000	990	2.55
Turkiye Garanti Bankasi A/S 4.750% due 10/17/2019	1,000	1,015	2.61
Turkiye Is Bankasi 3.750% due 10/10/2018	1,000	991	2.55
Turkiye Vakiflar Bankasi Tao 5.000% due 10/31/2018	1,100	1,128	2.91
		4,124	10.62
Total Turkey		4,124	10.62
UNITED KINGDOM			
Vedanta Resources PLC 9.500% due 07/18/2018	500	536	1.38
UNITED STATES			
Federal Home Loan Bank 0.060% due 08/28/2015	100	100	0.26
0.070% due 08/07/2015	300	300	0.77
0.070% due 08/19/2015	100	100	0.26
0.082% due 07/24/2015	100	100	0.26
0.088% due 07/31/2015	400	400	1.03
0.090% due 08/05/2015	100	100	0.26
0.091% due 09/11/2015	100	100	0.25
		1,200	3.09
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 37,029	95.41

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Indonesia Government International Bond	1.000%	06/20/2018	GST	$ 500	$ 0	$ 1	$ (1)	0.00
Mexico Government International Bond	1.000%	09/20/2018	JPM	750	1	(4)	5	0.00
South Africa Government International Bond	1.000%	09/20/2018	BOA	600	(10)	(14)	4	(0.02)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
South Africa Government International Bond	1.000%	09/20/2018	BRC	$ 200	$ (3)	$ (3)	$ 0	(0.01)
Turkey Government International Bond	1.000%	09/20/2018	BRC	200	(4)	(2)	(2)	(0.01)
					$ (16)	$ (22)	$ 6	(0.04)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 9	€ 8	RBC	$ 0	$ 0	$ 0	0.00

Total OTC Financial Derivative Instruments	**$ (16)**	**(0.04)**
Total Investments	**$ 37,013**	**95.37**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.030% due 06/30/2015	$ 24	$ 24	0.06
Bank of Tokyo-Mitsubishi UFJ Ltd. 0.030% due 06/30/2015	16	16	0.04
Citibank N.A. 0.030% due 06/30/2015	41	41	0.11
JPMorgan Chase & Co. 0.030% due 06/30/2015	7	7	0.02
Nordea Bank AB 0.030% due 06/30/2015	43	43	0.11
Sumitomo Mitsui Banking Corp. 0.030% due 06/30/2015	9	9	0.02
Wells Fargo Bank 0.030% due 06/30/2015	43	43	0.11
Total Overnight Time Deposits		**$ 183**	**0.47**
Other Current Assets & Liabilities		**$ 1,614**	**4.16**
Net Assets		**$ 38,810**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 0	$ 0	$ 37,029	$ 37,029
Financial Derivative Instruments[3]	0	0	(16)	(16)
Totals	**$ 0**	**$ 0**	**$ 37,013**	**$ 37,013**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 0	$ 0	$ 29,456	$ 29,456
Financial Derivative Instruments[3]	0	0	(36)	(36)
Totals	**$ 0**	**$ 0**	**$ 29,420**	**$ 29,420**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(b) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class, Class E CHF (Hedged) and Class S CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 7	CHF 7	BPS	$ 0	$ 0	$ 0	0.00
07/2015	215	202	FBF	1	0	1	0.00
07/2015	CHF 250	$ 268	HUS	0	0	0	0.00
07/2015	$ 266	CHF 251	JPM	2	0	2	0.01
07/2015	264	251	SCX	5	0	5	0.01
07/2015	265	251	UAG	3	0	3	0.01
07/2015	CHF 250	$ 267	UAG	0	(1)	(1)	0.00
08/2015	$ 268	CHF 250	HUS	0	0	0	0.00
08/2015	267	250	UAG	1	0	1	0.00
				$ 12	$ (1)	$ 11	0.03

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,011	€ 928	BPS	$ 24	$ 0	$ 24	0.06
07/2015	€ 20	$ 23	CBK	0	0	0	0.00
07/2015	928	1,031	GLM	0	(4)	(4)	(0.01)
07/2015	$ 1,216	€ 1,112	GLM	23	0	23	0.06
07/2015	€ 1,107	$ 1,233	HUS	0	0	0	0.00
07/2015	$ 1,216	€ 1,112	HUS	23	0	23	0.06
07/2015	5,009	4,492	RBC	0	(4)	(4)	(0.01)
07/2015	€ 1,106	$ 1,239	SCX	7	0	7	0.02
07/2015	1,107	1,228	SOG	0	(5)	(5)	(0.01)
07/2015	$ 1,216	€ 1,114	UAG	26	0	26	0.07
08/2015	1,031	928	GLM	4	0	4	0.01
08/2015	1,234	1,107	HUS	0	0	0	0.00
08/2015	1,239	1,106	SCX	0	(7)	(7)	(0.02)
08/2015	1,228	1,107	SOG	5	0	5	0.01
				$ 112	$ (20)	$ 92	0.24

As at 30 June 2015, the Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 138	$ 218	AZD	$ 0	$ 0	$ 0	0.00
07/2015	$ 204	£ 133	BOA	5	0	5	0.01
07/2015	260	169	CBK	6	0	6	0.01
07/2015	£ 164	$ 259	HUS	0	0	0	0.00
07/2015	$ 253	£ 165	HUS	6	0	6	0.02
07/2015	£ 164	$ 259	JPM	0	0	0	0.00
07/2015	$ 253	£ 165	SCX	6	0	6	0.02
07/2015	£ 164	$ 258	UAG	0	0	0	0.00
08/2015	$ 218	£ 138	AZD	0	0	0	0.00
08/2015	259	164	HUS	0	0	0	0.00
08/2015	258	164	JPM	0	0	0	0.00
08/2015	258	164	UAG	0	0	0	0.00
				$ 23	$ 0	$ 23	0.06

(c) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (5)	$ 0	$ (5)
BPS	24	0	24
BRC	(7)	0	(7)
CBK	6	0	6
FBF	1	0	1
GLM	23	0	23
HUS	29	0	29
JPM	3	0	3
RBC	(4)	0	(4)
SCX	11	0	11
UAG	29	0	29

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Emerging Markets 2018 Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
Petrobras Global Finance BV 5.875% due 03/01/2018	$ 600	$ 586
AK Transneft OJSC Via TransCapitalInvest Ltd. 8.700% due 08/07/2018	500	549
Gazprom OAO Via Gaz Capital S.A. 8.146% due 04/11/2018	500	535
Federal Home Loan Bank 0.000% due 05/22/2015 (b)	500	500
	SHARES	
KazMunayGas National Co. JSC	400,000	447
	PAR (000S)	
CIFI Holdings Group Co. Ltd. 12.250% due 04/15/2018	$ 400	434
Israel Electric Corp. Ltd. 5.625% due 06/21/2018	400	430
Kenya Government International Bond 5.875% due 06/24/2019	400	409
Turkiye Vakiflar Bankasi Tao 5.000% due 10/31/2018	400	406
US Treasury Bills 0.000% due 05/14/2015	400	400
Federal Home Loan Bank 0.000% due 06/05/2015	400	400
Federal Home Loan Bank 0.088% due 07/31/2015	400	400
Caixa Economica Federal 4.500% due 10/03/2018	350	343
Gabon Government International Bond 8.200% due 12/12/2017	300	320
Banco Nacional de Desenvolvimento Economico e Social 6.369% due 06/16/2018	300	319
Federal Home Loan Bank 0.070% due 08/07/2015	300	300
Turkiye Is Bankasi 3.750% due 10/10/2018	300	293
Gazprom OAO Via Gaz Capital S.A. 8.146% due 04/11/2018	300	292
Majapahit Holding BV 8.000% due 08/07/2019	200	235
Cemex SAB de C.V. 9.500% due 06/15/2018	200	222

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
Federal Home Loan Bank 0.000% due 05/22/2015	$ 500	$ 500
	SHARES	
China Hongqiao Group Ltd.	500,000	476
	PAR (000S)	
US Treasury Bills 0.000% due 05/14/2015	$ 400	400
Pacific Rubiales Energy Corp. 5.375% due 01/26/2019	300	239
Afren PLC 10.250% due 04/08/2019	300	117
Petrobras Global Finance BV 5.875% due 03/01/2018	100	103
Federal Home Loan Bank 0.000% due 07/17/2015	100	100

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
AZERBAIJAN			
Republic of Azerbaijan International Bond			
4.750% due 03/18/2024	$ 19,600	$ 20,067	0.47
BRAZIL			
CORPORATE BONDS & NOTES			
Banco BTG Pactual S.A.			
4.000% due 01/16/2020	2,800	2,643	0.06
Banco do Brasil S.A.			
3.875% due 10/10/2022	55,970	50,933	1.19
6.000% due 01/22/2020	10,584	11,351	0.27
Banco do Nordeste do Brasil S.A.			
4.375% due 05/03/2019	2,030	2,050	0.05
Banco Santander Brasil S.A.			
4.250% due 01/14/2016	100	102	0.00
4.625% due 02/13/2017	5,660	5,843	0.14
BM&FBovespa S.A. - Bolsa de Valores Mercadorias e Futuros			
5.500% due 07/16/2020	50	53	0.00
BRF S.A.			
4.750% due 05/22/2024	4,800	4,734	0.11
Caixa Economica Federal			
4.500% due 10/03/2018	7,800	7,829	0.18
Centrais Eletricas Brasileiras S.A.			
5.750% due 10/27/2021	11,800	10,974	0.26
6.875% due 07/30/2019	11,150	11,395	0.27
Cia de Saneamento Basico do Estado de Sao Paulo			
6.250% due 12/16/2020	200	200	0.01
CSN Islands XI Corp.			
6.875% due 09/21/2019 (a)	2,340	2,093	0.05
Petrobras Global Finance BV			
3.000% due 01/15/2019	2,100	1,946	0.05
5.375% due 01/27/2021	2,740	2,642	0.06
5.750% due 01/20/2020	74,423	73,927	1.72
5.875% due 03/01/2018	2,160	2,209	0.05
6.125% due 10/06/2016	50	52	0.00
6.250% due 03/17/2024	14,700	14,229	0.33
6.750% due 01/27/2041	6,800	5,989	0.14
6.850% due 06/05/2115	19,400	15,964	0.37
6.875% due 01/20/2040	12,500	11,198	0.26
7.875% due 03/15/2019	80,945	86,183	2.01
Samarco Mineracao S.A.			
5.750% due 10/24/2023	7,800	7,761	0.18
Vale Overseas Ltd.			
6.250% due 01/23/2017	470	497	0.01
6.875% due 11/21/2036	200	194	0.00
8.250% due 01/17/2034	300	335	0.01
		333,326	7.78
SOVEREIGN ISSUES			
Banco Nacional de Desenvolvimento Economico e Social			
4.000% due 04/14/2019	3,400	3,442	0.08
6.369% due 06/16/2018	19,120	20,554	0.48
Brazil Government International Bond			
4.250% due 01/07/2025	5,000	4,834	0.11
5.000% due 01/27/2045	23,420	20,375	0.48
5.625% due 01/07/2041	4,900	4,704	0.11
Brazil Minas SPE via State of Minas Gerais			
5.333% due 02/15/2028	38,940	36,993	0.86
Brazil Notas do Tesouro Nacional Serie F			
10.000% due 01/01/2023	BRL 241	69	0.00
10.000% due 01/01/2025	145,800	40,629	0.95
		131,600	3.07
Total Brazil		464,926	10.85
BRITISH VIRGIN ISLANDS			
Gerdau Trade, Inc.			
5.750% due 01/30/2021	1,600	1,648	0.04
Gold Fields Orogen Holdings BVI Ltd.			
4.875% due 10/07/2020	20,725	19,067	0.45
GTL Trade Finance, Inc.			
5.893% due 04/29/2024	24,206	23,734	0.55
7.250% due 04/16/2044	600	560	0.01
Rosneft Finance S.A.			
6.625% due 03/20/2017	BRL 42,952	$ 44,616	1.04
7.250% due 02/02/2020	2,200	2,247	0.05
7.875% due 03/13/2018	27,691	29,076	0.68
		120,948	2.82
CAYMAN ISLANDS			
Banco Continental S.A. via Continental Senior Trustees Cayman Ltd.			
5.500% due 11/18/2020	7,900	8,566	0.20
ENN Energy Holdings Ltd.			
6.000% due 05/13/2021	8,470	9,380	0.22
Interoceanica IV Finance Ltd.			
0.000% due 11/30/2018	4,322	4,041	0.09
Interoceanica V Finance Ltd.			
0.000% due 05/15/2030	13,700	7,946	0.18
Lamar Funding Ltd.			
3.958% due 05/07/2025	15,100	14,722	0.34
Lima Metro Line 2 Finance Ltd.			
5.875% due 07/05/2034	12,400	12,695	0.30
Mongolian Mining Corp.			
8.875% due 03/29/2017	550	382	0.01
Odebrecht Drilling Norbe VIII/IX Ltd.			
6.350% due 06/30/2021	35,722	27,684	0.65
Odebrecht Offshore Drilling Finance Ltd.			
6.625% due 10/01/2022	10,759	7,531	0.18
6.750% due 10/01/2022	19,715	14,195	0.33
Pemex Finance Ltd.			
10.610% due 08/15/2017	3,234	3,572	0.08
		110,714	2.58
CHILE			
Banco del Estado de Chile			
3.875% due 02/08/2022	500	514	0.01
4.125% due 10/07/2020	300	319	0.01
Banco Santander Chile			
3.875% due 09/20/2022	20,540	20,828	0.49
Celulosa Arauco y Constitucion S.A.			
4.500% due 08/01/2024	5,400	5,498	0.13
5.000% due 01/21/2021	4,200	4,468	0.10
7.250% due 07/29/2019	5,400	6,255	0.15
Chile Government International Bond			
3.625% due 10/30/2042	2,850	2,569	0.06
Corp. Nacional del Cobre de Chile			
4.250% due 07/17/2042	14,100	12,497	0.29
4.875% due 11/04/2044	9,700	9,314	0.22
5.625% due 10/18/2043	1,900	2,040	0.05
6.150% due 10/24/2036	1,000	1,148	0.03
Corpbanca S.A.			
3.875% due 09/22/2019	12,000	12,210	0.28
Empresa Nacional de Telecomunicaciones S.A.			
4.875% due 10/30/2024	12,500	12,646	0.29
GNL Quintero S.A.			
4.634% due 07/31/2029	15,200	15,282	0.36
Latam Airlines 2015-1 Pass-Through Trust A			
4.200% due 11/15/2027	14,443	14,317	0.33
		119,905	2.80
CHINA			
	SHARES		
Bank of China Ltd.	838,000	661	0.02
	PAR (000S)		
CCCI Treasure Ltd.			
3.500% due 12/29/2049	7,000	6,955	0.16
	SHARES		
China Construction Bank Corp.	571,000	656	0.01
	PAR (000S)		
3.875% due 05/13/2025	1,900	1,890	0.04
	SHARES		
China Vanke Co. Ltd.	308,000	721	0.02
CNOOC Curtis Funding No.1 Pty Ltd.			
4.500% due 10/03/2023	$ 20,300	$ 21,367	0.50
	SHARES		
Heilan Home Co. Ltd.	139,700	410	0.01
	PAR (000S)		
Henan Shuanghui Investment & Development Co. Ltd.	91,796	316	0.01
	SHARES		
Industrial & Commercial Bank of China Ltd.	738,600	628	0.01
	PAR (000S)		
Sinopec Group Overseas Development 2012 Ltd.			
3.900% due 05/17/2022	1,200	1,230	0.03
4.875% due 05/17/2042	6,900	7,133	0.17
Sinopec Group Overseas Development 2014 Ltd.			
4.375% due 04/10/2024	8,700	9,148	0.21
Three Gorges Finance I Cayman Islands Ltd.			
3.700% due 06/10/2025	6,000	6,064	0.14
	SHARES		
Yunnan Baiyao Group Co. Ltd.	31,400	437	0.01
		57,616	1.34
	PAR (000S)		
COLOMBIA			
Bancolombia S.A.			
5.950% due 06/03/2021	400	440	0.01
Colombia Government International Bond			
6.125% due 01/18/2041	17,715	19,309	0.45
7.375% due 09/18/2037	10,045	12,456	0.29
8.125% due 05/21/2024	1,650	2,123	0.05
Ecopetrol S.A.			
5.875% due 09/18/2023	9,100	9,578	0.22
5.875% due 05/28/2045	22,000	19,525	0.46
7.375% due 09/18/2043	21,200	22,275	0.52
7.625% due 07/23/2019	40,790	47,469	1.11
		133,175	3.11
COSTA RICA			
Costa Rica Government International Bond			
4.250% due 01/26/2023	3,800	3,526	0.08
4.375% due 04/30/2025	3,600	3,262	0.08
5.625% due 04/30/2043	7,300	6,096	0.14
Instituto Costarricense de Electricidad			
6.375% due 05/15/2043	2,200	1,856	0.04
		14,740	0.34
DOMINICAN REPUBLIC			
Dominican Republic Government International Bond			
5.500% due 01/27/2025	8,300	8,362	0.20
6.850% due 01/27/2045	5,200	5,330	0.12
		13,692	0.32
ECUADOR			
Ecuador Government International Bond			
10.500% due 03/24/2020	4,000	4,030	0.09
EL SALVADOR			
El Salvador Government International Bond			
5.875% due 01/30/2025	41,670	40,159	0.94
6.375% due 01/18/2027	900	875	0.02
7.375% due 12/01/2019	7,250	7,921	0.18
7.625% due 09/21/2034	4,900	4,949	0.12
7.625% due 02/01/2041	13,180	13,164	0.31
7.650% due 06/15/2035	20,700	20,907	0.49
7.750% due 01/24/2023	5,220	5,709	0.13
8.250% due 04/10/2032	8,980	9,856	0.23
		103,540	2.42
ETHIOPIA			
Federal Democratic Republic of Ethiopia			
6.625% due 12/11/2024	6,100	6,045	0.14

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GABON				
Gabon Government International Bond				
6.375% due 12/12/2024	$	26,341	$ 25,748	0.60
GHANA				
Republic of Ghana International Bond				
8.125% due 01/18/2026		7,400	6,754	0.16
GUATEMALA				
Guatemala Government Bond				
4.875% due 02/13/2028		5,920	5,816	0.13
5.750% due 06/06/2022		23,270	25,132	0.59
8.125% due 10/06/2034		1,838	2,458	0.06
			33,406	0.78
HONG KONG				
China Resources Power Holdings Co. Ltd.				
3.750% due 08/03/2015		950	952	0.02
CNOOC Finance 2012 Ltd.				
5.000% due 05/02/2042		200	210	0.01
CNOOC Finance 2015 Australia Pty Ltd.				
2.625% due 05/05/2020		8,700	8,596	0.20
CNOOC Finance 2015 USA LLC				
3.500% due 05/05/2025		5,700	5,494	0.13
CNOOC Nexen Finance 2014 ULC				
4.250% due 04/30/2024		4,300	4,399	0.10
Nexen Energy ULC				
6.400% due 05/15/2037		450	541	0.01
7.500% due 07/30/2039		1,350	1,804	0.04
			21,996	0.51
INDIA				
Bank of India				
4.750% due 09/30/2015		700	706	0.02
ONGC Videsh Ltd.				
3.750% due 05/07/2023		11,200	10,861	0.25
			11,567	0.27
INDONESIA				
Bank Negara Indonesia Persero Tbk PT				
4.125% due 04/27/2017		5,305	5,491	0.13
Indonesia Government International Bond				
2.875% due 07/08/2021	€	6,700	7,540	0.18
4.625% due 04/15/2043	$	27,700	24,999	0.58
6.625% due 02/17/2037		8,180	9,284	0.22
6.750% due 01/15/2044		66,100	76,841	1.79
6.875% due 01/17/2018		19,020	21,335	0.50
8.500% due 10/12/2035		11,090	15,027	0.35
11.625% due 03/04/2019		7,095	9,312	0.22
Majapahit Holding BV				
7.250% due 06/28/2017		16,500	17,985	0.42
7.750% due 10/17/2016		350	376	0.01
7.750% due 01/20/2020		36,770	42,607	0.99
7.875% due 06/29/2037		305	353	0.01
8.000% due 08/07/2019		17,000	19,635	0.46
Pelabuhan Indonesia II PT				
4.250% due 05/05/2025		10,400	9,801	0.23
5.375% due 05/05/2045		3,000	2,641	0.06
Pelabuhan Indonesia III PT				
4.875% due 10/01/2024		2,800	2,797	0.06
Pertamina Persero PT				
4.300% due 05/20/2023		15,700	15,072	0.35
6.000% due 05/03/2042		19,500	18,188	0.42
6.450% due 05/30/2044		26,400	26,136	0.61
			325,420	7.59
IRELAND				
EuroChem Mineral & Chemical Co. OJSC via EuroChem Global Investments Ltd.				
5.125% due 12/12/2017		500	502	0.01
Metalloinvest Finance Ltd.				
5.625% due 04/17/2020		9,000	8,279	0.19
Novatek OAO via Novatek Finance Ltd.				
4.422% due 12/13/2022		28,100	24,476	0.57
6.604% due 02/03/2021		14,000	14,170	0.33
OJSC Novolipetsk Steel via Steel Funding Ltd.				
4.450% due 02/19/2018	$	17,400	$ 16,913	0.40
		SHARES		
PIMCO China Bond Fund (e)		819,640	9,016	0.21
		PAR (000S)		
Russian Railways via RZD Capital PLC				
5.739% due 04/03/2017		4,500	4,582	0.11
7.487% due 03/25/2031	£	5,400	7,868	0.18
Sibur Securities Ltd.				
3.914% due 01/31/2018	$	15,900	15,156	0.35
Vnesheconombank Via VEB Finance PLC				
5.375% due 02/13/2017		30,620	31,115	0.73
5.450% due 11/22/2017 (a)		13,100	13,231	0.31
6.025% due 07/05/2022		17,115	15,414	0.36
6.902% due 07/09/2020		10,840	10,623	0.25
			171,345	4.00
ISRAEL				
Delek & Avner Tamar Bond Ltd.				
5.082% due 12/30/2023		16,700	16,825	0.39
5.412% due 12/30/2025		17,400	17,531	0.41
Israel Electric Corp. Ltd.				
5.000% due 11/12/2024		14,700	14,965	0.35
7.250% due 01/15/2019		9,700	10,985	0.26
			60,306	1.41
ITALY				
Italy Buoni Poliennali Del Tesoro				
5.000% due 03/01/2025	€	4,500	6,151	0.14
IVORY COAST				
Ivory Coast Government International Bond				
5.375% due 07/23/2024	$	9,500	9,001	0.21
KAZAKHSTAN				
KazAgro National Management Holding JSC				
3.255% due 05/22/2019	€	16,400	17,180	0.40
Kazakhstan Government International Bond				
3.875% due 10/14/2024 (a)	$	5,100	4,819	0.11
4.875% due 10/14/2044		15,300	13,273	0.31
KazMunayGas National Co. JSC				
5.750% due 04/30/2043		21,350	17,922	0.42
6.000% due 11/07/2044		15,300	13,177	0.31
6.375% due 04/09/2021		25,150	26,460	0.62
7.000% due 05/05/2020		37,850	40,840	0.95
9.125% due 07/02/2018		40,006	45,357	1.06
Samruk-Energy JSC				
3.750% due 12/20/2017		31,820	31,024	0.72
			210,052	4.90
LUXEMBOURG				
Gazprom OAO Via Gaz Capital S.A.				
4.950% due 05/23/2016		7,200	7,326	0.17
5.338% due 09/25/2020	£	3,800	5,664	0.13
5.999% due 01/23/2021 (a)	$	9,520	9,496	0.22
6.212% due 11/22/2016		6,310	6,547	0.15
7.288% due 08/16/2037		5,740	5,683	0.13
8.146% due 04/11/2018		19,200	20,568	0.48
9.250% due 04/23/2019		58,500	65,228	1.52
Millicom International Cellular S.A.				
6.000% due 03/15/2025		2,000	1,940	0.05
Russian Agricultural Bank OJSC Via RSHB Capital S.A.				
6.299% due 05/15/2017		26,440	26,705	0.62
7.750% due 05/29/2018		4,640	4,787	0.11
Sberbank of Russia Via SB Capital S.A.				
4.950% due 02/07/2017		2,300	2,319	0.06
5.180% due 06/28/2019		57,455	55,444	1.29
5.400% due 03/24/2017		25,675	25,964	0.61
6.125% due 02/07/2022		8,665	8,383	0.20
Severstal OAO Via Steel Capital S.A.				
4.450% due 03/19/2018		1,600	1,553	0.04
5.900% due 10/17/2022		3,770	3,553	0.08
6.700% due 10/25/2017		4,110	4,295	0.10
			255,455	5.96
MALAYSIA				
Petronas Capital Ltd.				
4.500% due 03/18/2045	$	1,800	$ 1,749	0.04
MEXICO				
		SHARES		
COMMON STOCKS				
Hipotecaria Su Casita S.A. de C.V.		39,443	0	0.00
		PAR (000S)		
CORPORATE BONDS & NOTES				
America Movil SAB de C.V.				
6.450% due 12/05/2022	MXN	88,000	5,401	0.12
Banco Inbursa S.A. Institucion de Banca Multiple				
4.125% due 06/06/2024	$	14,800	14,289	0.33
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander				
4.125% due 11/09/2022		18,430	18,439	0.43
BBVA Bancomer S.A.				
6.500% due 03/10/2021		21,635	23,528	0.55
6.750% due 09/30/2022		9,640	10,640	0.25
Cemex SAB de C.V.				
4.750% due 01/11/2022	€	5,200	5,835	0.14
6.125% due 05/05/2025	$	9,700	9,595	0.22
Comision Federal de Electricidad				
4.875% due 01/15/2024		1,400	1,435	0.03
6.125% due 06/16/2045		9,600	9,744	0.23
Corporation GEO SAB de C.V. (b)				
8.875% due 09/25/2014		13,920	418	0.01
9.250% due 06/30/2020		1,000	30	0.00
Grupo Televisa SAB				
5.000% due 05/13/2045		4,400	4,220	0.10
Petroleos Mexicanos				
1.875% due 04/21/2022	€	6,600	7,004	0.16
2.750% due 04/21/2027		9,300	9,442	0.22
3.500% due 01/30/2023	$	1,300	1,237	0.03
4.875% due 01/24/2022		8,000	8,339	0.19
5.500% due 01/21/2021		21,400	23,262	0.54
5.500% due 06/27/2044		68,510	63,372	1.48
5.750% due 03/01/2018		15,230	16,606	0.39
6.000% due 03/05/2020		12,100	13,552	0.32
6.375% due 01/23/2045		11,100	11,447	0.27
6.500% due 06/02/2041		128,200	133,969	3.12
6.625% due 06/15/2035		38,780	41,591	0.97
6.625% due 06/15/2038		2,670	2,830	0.07
Urbi Desarrollos Urbanos SAB de C.V.				
9.500% due 01/21/2020 (b)		2,750	318	0.01
			436,543	10.18
SOVEREIGN ISSUES				
Mexico Government International Bond				
3.600% due 01/30/2025		108	107	0.00
4.000% due 03/15/2115	€	15,570	15,128	0.35
4.600% due 01/23/2046	$	18,231	16,932	0.40
4.750% due 03/08/2044		10	9	0.00
5.550% due 01/21/2045		19,490	20,806	0.49
5.750% due 10/12/2110		22,800	22,515	0.53
6.050% due 01/11/2040		21,188	24,154	0.56
			99,651	2.33
Total Mexico			536,194	12.51
MONGOLIA				
Mongolia Government International Bond				
4.125% due 01/05/2018		21,500	20,694	0.48
5.125% due 12/05/2022		10,865	9,860	0.23
			30,554	0.71
MOROCCO				
Morocco Government International Bond				
3.500% due 06/19/2024	€	10,400	11,854	0.28
4.250% due 12/11/2022	$	35,180	36,060	0.84
4.500% due 10/05/2020	€	6,000	7,387	0.17
			55,301	1.29

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NETHERLANDS			
CIMPOR Financial Operations BV			
5.750% due 07/17/2024	$ 20,700	$ 16,871	0.39
Kazakhstan Temir Zholy Finance BV			
6.375% due 10/06/2020	21,025	22,144	0.52
6.950% due 07/10/2042	11,060	10,706	0.25
		49,721	1.16
PANAMA			
ENA Norte Trust			
4.950% due 04/25/2023	4,444	4,628	0.11
Panama Government International Bond			
4.000% due 09/22/2024	12,300	12,423	0.29
4.300% due 04/29/2053	13,500	11,846	0.28
6.700% due 01/26/2036	5,000	6,200	0.14
7.125% due 01/29/2026	6,620	8,391	0.20
8.125% due 04/28/2034	300	404	0.01
9.375% due 04/01/2029	10,833	16,087	0.37
		59,979	1.40
PARAGUAY			
Republic of Paraguay International Bond			
4.625% due 01/25/2023	6,900	7,004	0.16
6.100% due 08/11/2044	7,000	7,140	0.17
		14,144	0.33
PERU			
Banco de Credito del Peru			
4.250% due 04/01/2023	1,000	1,002	0.02
BBVA Banco Continental S.A.			
5.000% due 08/26/2022	2,000	2,081	0.05
Corp. Financiera de Desarrollo S.A.			
4.750% due 02/08/2022	5,000	5,165	0.12
Fondo MIVIVIENDA S.A.			
3.500% due 01/31/2023	6,600	6,293	0.15
Peru Government International Bond			
6.550% due 03/14/2037	5,043	6,304	0.15
8.750% due 11/21/2033	2,121	3,213	0.08
Union Andina de Cementos SAA			
5.875% due 10/30/2021	4,400	4,461	0.10
		28,519	0.67
PHILIPPINES			
Energy Development Corp.			
6.500% due 01/20/2021	1,300	1,440	0.03
Power Sector Assets & Liabilities Management Corp.			
7.390% due 12/02/2024	8,200	10,773	0.25
		12,213	0.28
QATAR			
Ras Laffan Liquefied Natural Gas Co. Ltd. III			
5.832% due 09/30/2016	37	38	0.00
RUSSIA			
Russia Government International Bond			
5.625% due 04/04/2042 (a)	10,200	9,626	0.22
SCF Capital Ltd.			
5.375% due 10/27/2017	53,955	52,593	1.23
VimpelCom Holdings BV			
5.200% due 02/13/2019	400	384	0.01
7.504% due 03/01/2022	200	197	0.00
		62,800	1.46
SENEGAL			
Senegal Government International Bond			
8.750% due 05/13/2021	12,400	13,890	0.32
SERBIA			
Republic of Serbia			
5.875% due 12/03/2018	2,300	2,429	0.06
SLOVENIA			
Slovenia Government International Bond			
5.250% due 02/18/2024	32,000	35,040	0.82
SOUTH AFRICA			
AngloGold Ashanti Holdings PLC			
5.375% due 04/15/2020	$ 10,560	$ 10,713	0.25
6.500% due 04/15/2040	200	183	0.00
Eskom Holdings SOC Ltd.			
5.750% due 01/26/2021	22,800	22,458	0.52
6.750% due 08/06/2023	28,700	29,238	0.68
FirstRand Bank Ltd.			
4.250% due 04/30/2020	7,600	7,698	0.18
South Africa Government International Bond			
3.750% due 07/24/2026	€ 6,150	7,058	0.17
5.375% due 07/24/2044	$ 15,700	15,696	0.37
Transnet SOC Ltd.			
4.000% due 07/26/2022	15,600	15,060	0.35
		108,104	2.52
SPAIN			
Autonomous Community of Catalonia			
4.950% due 02/11/2020	€ 200	245	0.00
Autonomous Community of Valencia			
2.360% due 09/03/2017	250	287	0.01
Spain Government Bond			
2.750% due 10/31/2024	4,500	5,216	0.12
		5,748	0.13
SRI LANKA			
National Savings Bank			
5.150% due 09/10/2019	$ 9,000	8,730	0.20
Sri Lanka Government International Bond			
5.125% due 04/11/2019	13,000	13,000	0.30
6.250% due 10/04/2020	4,800	4,938	0.12
6.250% due 07/27/2021	6,511	6,633	0.16
		33,301	0.78
SUPRANATIONAL			
Africa Finance Corp.			
4.375% due 04/29/2020	5,000	5,063	0.12
TANZANIA			
Tanzania Government International Bond			
6.397% due 03/09/2020	7,500	7,641	0.18
THAILAND			
Thai Oil PCL			
3.625% due 01/23/2023	2,400	2,370	0.05
4.875% due 01/23/2043	5,890	5,502	0.13
		7,872	0.18
TRINIDAD AND TOBAGO			
Petroleum Co. of Trinidad & Tobago Ltd.			
6.000% due 05/08/2022	15,872	16,571	0.39
9.750% due 08/14/2019	3,900	4,563	0.10
		21,134	0.49
TUNISIA			
Banque Centrale de Tunisie S.A.			
3.280% due 08/09/2027	JPY 100,000	598	0.01
8.250% due 09/19/2027	$ 3,200	3,743	0.09
		4,341	0.10
TURKEY			
Arcelik A/S			
5.000% due 04/03/2023	6,700	6,443	0.15
Export Credit Bank of Turkey			
5.000% due 09/23/2021	4,500	4,539	0.11
5.875% due 04/24/2019	17,100	18,108	0.42
Turkey Government International Bond			
4.125% due 04/11/2023	€ 13,500	15,990	0.37
6.000% due 01/14/2041	$ 42,420	44,848	1.05
6.250% due 09/26/2022	6,400	7,136	0.17
6.750% due 05/30/2040	6,100	7,038	0.16
6.875% due 03/17/2036	37,870	44,071	1.03
7.000% due 09/26/2016	400	428	0.01
7.000% due 03/11/2019	300	338	0.01
7.000% due 06/05/2020	$ 8,000	$ 9,152	0.21
7.250% due 03/05/2038	4,800	5,824	0.14
7.500% due 11/07/2019	9,008	10,409	0.24
8.000% due 02/14/2034	1,415	1,828	0.04
Turkish Airlines 2015-1 Class A Pass-Through Trust			
4.200% due 03/15/2027	6,000	5,970	0.14
		182,122	4.25
UNITED ARAB EMIRATES			
DP World Ltd.			
3.250% due 05/18/2020	10,600	10,547	0.25
Dubai Government International Bond			
5.250% due 01/30/2043	13,400	12,014	0.28
		22,561	0.53
UNITED KINGDOM			
Afren PLC			
11.500% due 02/01/2016 (b)	9,300	4,278	0.10
15.000% due 04/25/2016 (i)	12,000	11,635	0.27
Santander UK Group Holdings PLC			
7.375% due 06/24/2022	£ 4,000	6,274	0.15
		22,187	0.52
UNITED STATES			
Banc of America Commercial Mortgage Trust			
5.451% due 01/15/2049	$ 1,080	1,138	0.03
5.749% due 06/10/2049	2,400	2,538	0.06
5.936% due 02/10/2051	2,659	2,855	0.07
Banc of America Mortgage Trust			
2.639% due 02/25/2036 (b)	32	29	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
2.565% due 01/25/2035	34	33	0.00
2.774% due 05/25/2047 (b)	535	480	0.01
California Resources Corp.			
5.000% due 01/15/2020	5,900	5,222	0.12
5.500% due 09/15/2021	7,100	6,214	0.15
Citigroup Mortgage Loan Trust, Inc.			
2.757% due 09/25/2037 (b)	987	892	0.02
Commercial Mortgage Trust			
5.989% due 12/10/2049	930	997	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
2.545% due 05/20/2036 (b)	320	270	0.01
Fannie Mae			
2.504% due 01/01/2036	61	65	0.00
2.505% due 03/01/2036	35	37	0.00
5.143% due 12/01/2035	49	51	0.00
5.500% due 02/01/2038	8	9	0.00
GSR Mortgage Loan Trust			
2.701% due 01/25/2036 (b)	178	167	0.00
JPMorgan Chase Commercial Mortgage Securities Trust			
5.440% due 06/12/2047	396	416	0.01
LB-UBS Commercial Mortgage Trust			
5.424% due 02/15/2040	1,625	1,706	0.04
Merrill Lynch-CFC Commercial Mortgage Trust			
5.700% due 09/12/2049	700	746	0.02
Morgan Stanley Capital I Trust			
6.104% due 06/11/2049	189	203	0.00
Morgan Stanley Mortgage Loan Trust			
0.417% due 02/25/2037	383	226	0.01
Rio Oil Finance Trust Series 2014-1			
6.250% due 07/06/2024	37,300	36,741	0.86
Rio Oil Finance Trust Series 2014-3			
6.750% due 01/06/2027	26,350	25,598	0.60
SLM Private Credit Student Loan Trust			
0.466% due 03/15/2024	1,509	1,498	0.04
Southern Copper Corp.			
5.250% due 11/08/2042	1,300	1,135	0.03
Structured Asset Investment Loan Trust			
0.892% due 02/25/2035	2,287	2,288	0.05
US Treasury Bills (c)			
0.035% due 09/03/2015	1,435	1,435	0.03
0.040% due 09/17/2015	10,001	10,001	0.23
Wachovia Bank Commercial Mortgage Trust			
5.572% due 10/15/2048	782	812	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WaMu Mortgage Pass-Through Certificates Trust			
2.379% due 02/25/2037 (b)	$ 637	$ 562	0.01
Wells Fargo Mortgage-Backed Securities Trust			
0.687% due 07/25/2037 (b)	110	95	0.00
		104,459	2.44
URUGUAY			
Uruguay Government International Bond			
4.500% due 08/14/2024	6,651	7,000	0.16
5.000% due 09/14/2018 (d)	UYU 48,336	1,833	0.04
6.875% due 09/28/2025	$ 2,879	3,491	0.08
7.875% due 01/15/2033	5,300	7,142	0.17
		19,466	0.45
VENEZUELA			
Petroleos de Venezuela S.A.			
5.250% due 04/12/2017	45,573	22,921	0.54
5.375% due 04/12/2027	$ 86,540	$ 30,073	0.70
5.500% due 04/12/2037	17,645	6,140	0.14
8.500% due 11/02/2017	9,905	6,834	0.16
9.750% due 05/17/2035	380	156	0.00
Venezuela Government International Bond			
6.000% due 12/09/2020	5,120	1,920	0.05
7.000% due 03/31/2038	24,650	8,751	0.20
7.650% due 04/21/2025	43,214	15,989	0.37
7.750% due 10/13/2019	15,400	6,044	0.14
8.250% due 10/13/2024	46,627	17,602	0.41
9.000% due 05/07/2023	13,717	5,384	0.13
9.250% due 05/07/2028	53,945	20,904	0.49
9.375% due 01/13/2034	14,523	5,736	0.13
		148,454	3.46
ZAMBIA			
Zambia Government International Bond			
5.375% due 09/20/2022	$ 6,200	$ 5,402	0.13
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (e)			
PIMCO US Dollar Short-Term Floating NAV Fund	34,736,227	347,605	8.11
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 4,254,630**	**99.25**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP 5-Year Note September Futures	Long	09/2015	151	$ 111	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2015	151	8	0.00
US Treasury 10-Year Note September Futures	Short	09/2015	509	570	0.01
				$ 689	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 689**	**0.01**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-23 Index	1.000%	06/20/2020	$ 166,600	$ 764	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month EURIBOR	0.750%	09/16/2025	€ 9,000	$ 0	0.00
Pay	IBMEXID	7.500%	06/02/2021	MXN 70,000	(43)	0.00
Pay	IBMEXID	5.610%	07/07/2021	344,500	432	0.01
					$ 389	0.01
Total Centrally Cleared Financial Derivative Instruments					**$ 1,153**	**0.03**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Call - Euro STOXX 50	FBF	€ 3,600.000	12/20/2019	6,857	$ 2,404	$ 2,901	0.07

WRITTEN OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	$ 400	$ (3)	$ (4)	0.00
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	400	(3)	(2)	0.00
							$ (6)	$ (6)	0.00

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Put - Euro STOXX 50	FBF	€ 2,300.000	12/20/2019	6,857	$ (2,364)	$ (1,566)	(0.04)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Banque Centrale de Tunisie S.A.	1.000%	03/20/2016	MYC	$ 10,000	$ (40)	$ (369)	$ 329	0.00
Brazil Government International Bond	1.000%	09/20/2015	BOA	3,500	2	(18)	20	0.00
Brazil Government International Bond	1.000%	06/20/2017	BOA	10,000	(116)	(241)	125	0.00
Brazil Government International Bond	1.000%	03/20/2019	BOA	11,700	(500)	(536)	36	(0.01)
Brazil Government International Bond	1.000%	09/20/2019	BOA	20,300	(1,047)	(282)	(765)	(0.02)
Brazil Government International Bond	1.000%	06/20/2020	BOA	1,100	(76)	(67)	(9)	0.00
Brazil Government International Bond	1.000%	09/20/2021	BOA	400	(39)	(17)	(22)	0.00
Brazil Government International Bond	1.000%	06/20/2019	BPS	800	(38)	(30)	(8)	0.00
Brazil Government International Bond	1.000%	06/20/2017	BRC	20,000	(231)	(481)	250	(0.01)
Brazil Government International Bond	1.000%	06/20/2019	BRC	800	(38)	(32)	(6)	0.00
Brazil Government International Bond	1.000%	09/20/2015	CBK	3,300	2	(20)	22	0.00
Brazil Government International Bond	1.000%	09/20/2019	CBK	2,800	(144)	(41)	(103)	0.00
Brazil Government International Bond	1.000%	03/20/2016	DUB	5,900	9	(12)	21	0.00
Brazil Government International Bond	1.000%	06/20/2017	DUB	3,400	(39)	(101)	62	0.00
Brazil Government International Bond	1.000%	03/20/2019	DUB	900	(38)	(41)	3	0.00
Brazil Government International Bond	1.000%	09/20/2015	FBF	22,000	15	(352)	367	0.00
Brazil Government International Bond	1.000%	12/20/2018	FBF	400	(15)	(19)	4	0.00
Brazil Government International Bond	1.000%	09/20/2019	FBF	700	(36)	(34)	(2)	0.00
Brazil Government International Bond	1.000%	09/20/2015	GST	2,500	2	(12)	14	0.00
Brazil Government International Bond	1.000%	12/20/2015	GST	14,700	16	(15)	31	0.00
Brazil Government International Bond	1.000%	03/20/2016	GST	12,100	18	(3)	21	0.00
Brazil Government International Bond	1.000%	06/20/2017	GST	6,500	(75)	(174)	99	0.00
Brazil Government International Bond	1.000%	12/20/2018	GST	9,700	(372)	(325)	(47)	(0.01)
Brazil Government International Bond	1.000%	06/20/2019	GST	1,400	(66)	(61)	(5)	0.00
Brazil Government International Bond	1.000%	09/20/2019	GST	12,000	(619)	(191)	(428)	(0.01)
Brazil Government International Bond	1.000%	06/20/2020	GST	2,400	(166)	(150)	(16)	0.00
Brazil Government International Bond	1.000%	06/20/2017	JPM	7,500	(87)	(189)	102	0.00
Brazil Government International Bond	1.000%	09/20/2015	MYC	2,900	2	(17)	19	0.00
Brazil Government International Bond	1.000%	12/20/2015	MYC	24,400	26	(10)	36	0.00
Brazil Government International Bond	1.000%	03/20/2016	MYC	5,500	8	(1)	9	0.00
Brazil Government International Bond	2.100%	08/20/2016	MYC	4,500	89	0	89	0.00
Brazil Government International Bond	1.000%	09/20/2019	MYC	10,900	(562)	(189)	(373)	(0.01)
Chile Government International Bond	1.000%	06/20/2019	BOA	4,100	50	45	5	0.00
Chile Government International Bond	1.000%	06/20/2019	BRC	3,200	39	35	4	0.00
Chile Government International Bond	1.000%	06/20/2019	JPM	5,700	70	57	13	0.00
China Government International Bond	1.000%	12/20/2016	CBK	3,300	35	(157)	192	0.00
China Government International Bond	1.000%	12/20/2016	DUB	6,800	72	(323)	395	0.00
China Government International Bond	1.000%	12/20/2018	DUB	15,100	210	141	69	0.00
China Government International Bond	1.000%	12/20/2016	FBF	3,900	41	(194)	235	0.00
China Government International Bond	1.000%	12/20/2016	MYC	2,400	26	(114)	140	0.00
Colombia Government International Bond	1.000%	12/20/2018	BOA	11,100	(126)	(92)	(34)	0.00
Colombia Government International Bond	1.000%	06/20/2019	BOA	6,300	(103)	(38)	(65)	0.00
Colombia Government International Bond	1.000%	06/20/2019	BRC	8,000	(131)	(18)	(113)	0.00
Colombia Government International Bond	1.000%	12/20/2018	CBK	7,600	(87)	(63)	(24)	0.00
Colombia Government International Bond	1.000%	06/20/2019	CBK	19,100	(312)	105	(417)	(0.01)
Colombia Government International Bond	1.000%	03/20/2019	DUB	2,000	(28)	(19)	(9)	0.00
Colombia Government International Bond	1.000%	06/20/2019	GST	22,600	(369)	121	(490)	(0.01)
Colombia Government International Bond	1.000%	12/20/2018	JPM	3,500	(40)	(26)	(14)	0.00
Colombia Government International Bond	1.000%	03/20/2019	MYC	11,000	(152)	(102)	(50)	0.00
Colombia Government International Bond	1.000%	09/20/2015	UAG	2,000	2	(45)	47	0.00
Dominican Republic Government International Bond	1.000%	06/20/2016	MYC	3,200	(40)	(111)	71	0.00
Egypt Government International Bond	1.000%	06/20/2016	FBF	3,600	(38)	(376)	338	0.00
Export-Import Bank of China	1.000%	09/20/2016	BOA	1,900	16	(38)	54	0.00
Export-Import Bank of China	1.000%	09/20/2016	FBF	9,100	75	(224)	299	0.00
Export-Import Bank of China	1.000%	09/20/2016	MYC	600	5	(16)	21	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	12/20/2016	BOA	9,800	(384)	(162)	(222)	(0.01)
Gazprom OAO Via Gaz Capital S.A.	1.000%	12/20/2016	BRC	9,000	(353)	(146)	(207)	(0.01)
Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2017	CBK	20,000	(1,110)	(1,847)	737	(0.03)
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2019	CBK	20,800	(2,274)	(1,027)	(1,247)	(0.05)
Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2017	DUB	15,000	(833)	(1,386)	553	(0.02)
Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2017	UAG	15,000	(833)	(1,386)	553	(0.02)
Indonesia Government International Bond	1.000%	12/20/2019	BOA	26,200	(526)	(661)	135	(0.01)
Indonesia Government International Bond	1.000%	09/20/2020	BPS	12,000	(416)	(462)	46	(0.01)
Indonesia Government International Bond	1.000%	03/20/2024	BRC	7,800	(722)	(1,077)	355	(0.02)
Indonesia Government International Bond	1.000%	03/20/2024	CBK	3,800	(352)	(520)	168	(0.01)
Indonesia Government International Bond	1.000%	12/20/2019	DUB	9,700	(195)	(232)	37	0.00
Indonesia Government International Bond	1.000%	06/20/2021	FBF	4,100	(201)	(263)	62	(0.01)
Indonesia Government International Bond	1.000%	03/20/2024	GST	10,100	(935)	(1,381)	446	(0.02)
Indonesia Government International Bond	1.000%	09/20/2021	HUS	5,000	(269)	(321)	52	(0.01)
Indonesia Government International Bond	1.000%	06/20/2019	JPM	10,000	(116)	(217)	101	0.00
Indonesia Government International Bond	1.000%	03/20/2021	MYC	7,500	(333)	(543)	210	(0.01)
Indonesia Government International Bond	1.000%	06/20/2021	UAG	1,200	(59)	(79)	20	0.00
Israel Electric Corp. Ltd.	1.000%	09/20/2015	BRC	8,900	2	(106)	108	0.00
Mexico Government International Bond	1.000%	03/20/2021	HUS	9,200	(197)	(422)	225	0.00
Morocco Government International Bond	1.000%	06/20/2016	MYC	10,000	15	(305)	320	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Panama Government International Bond	1.000%	03/20/2019	BOA	$ 7,500	$ (33)	$ (42)	$ 9	0.00
Panama Government International Bond	1.000%	06/20/2019	BRC	3,200	(20)	12	(32)	0.00
Panama Government International Bond	1.000%	06/20/2019	CBK	7,500	(47)	47	(94)	0.00
Panama Government International Bond	1.000%	03/20/2019	DUB	800	(4)	(5)	1	0.00
Panama Government International Bond	1.000%	06/20/2019	DUB	200	(1)	2	(3)	0.00
Panama Government International Bond	1.000%	12/20/2018	FBF	2,900	(8)	(21)	13	0.00
Panama Government International Bond	1.000%	12/20/2018	GST	7,300	(19)	(49)	30	0.00
Panama Government International Bond	1.000%	03/20/2019	GST	8,000	(35)	(50)	15	0.00
Panama Government International Bond	1.000%	06/20/2019	GST	21,000	(131)	129	(260)	0.00
Panama Government International Bond	1.000%	12/20/2018	HUS	4,700	(12)	(27)	15	0.00
Panama Government International Bond	1.000%	12/20/2018	JPM	5,000	(13)	(36)	23	0.00
Panama Government International Bond	1.000%	06/20/2019	JPM	1,400	(9)	7	(16)	0.00
Penerbangan Malaysia Bhd	1.000%	03/20/2020	DUB	4,100	(39)	(35)	(4)	0.00
Peru Government International Bond	1.000%	03/20/2019	BOA	10,000	(41)	(150)	109	0.00
Peru Government International Bond	1.000%	03/20/2019	FBF	1,300	(5)	(19)	14	0.00
Petroleos Mexicanos	1.000%	03/20/2019	MYC	9,600	(220)	(187)	(33)	(0.01)
Qatar Government International Bond	1.000%	03/20/2016	BOA	500	3	0	3	0.00
Qatar Government International Bond	1.000%	03/20/2016	DUB	500	3	(5)	8	0.00
Qatar Government International Bond	1.000%	03/20/2016	FBF	5,200	35	(3)	38	0.00
Qatar Government International Bond	1.000%	06/20/2016	MYC	12,000	104	3	101	0.00
Qatar Government International Bond	1.000%	06/20/2016	UAG	2,000	17	(3)	20	0.00
Republic of Korea	1.000%	12/20/2015	RYL	1,000	5	2	3	0.00
Russia Government International Bond	1.000%	12/20/2018	BOA	7,800	(536)	(254)	(282)	(0.01)
Russia Government International Bond	1.000%	03/20/2019	BOA	800	(59)	(66)	7	0.00
Russia Government International Bond	1.000%	03/20/2019	CBK	200	(15)	(17)	2	0.00
Russia Government International Bond	1.000%	03/20/2020	CBK	3,400	(333)	(542)	209	(0.01)
Russia Government International Bond	1.000%	03/20/2016	DUB	25,000	(257)	(607)	350	(0.01)
Russia Government International Bond	1.000%	03/20/2018	GST	12,900	(667)	(134)	(533)	(0.02)
Russia Government International Bond	1.000%	09/20/2018	GST	4,700	(296)	(214)	(82)	(0.01)
Russia Government International Bond	1.000%	03/20/2019	HUS	400	(30)	(33)	3	0.00
Russia Government International Bond	1.000%	03/20/2016	JPM	7,000	(72)	(21)	(51)	0.00
Russia Government International Bond	1.000%	12/20/2018	JPM	6,600	(454)	(218)	(236)	(0.01)
Russia Government International Bond	1.000%	03/20/2016	MYC	18,400	(189)	(33)	(156)	0.00
Russia Government International Bond	1.000%	03/20/2016	UAG	4,600	(47)	(88)	41	0.00
Russian Railways via RZD Capital PLC	1.000%	09/20/2015	MYC	2,000	(11)	(121)	110	0.00
South Africa Government International Bond	1.000%	09/20/2015	BOA	13,800	14	81	(67)	0.00
South Africa Government International Bond	1.000%	06/20/2019	BOA	5,600	(156)	(192)	36	0.00
South Africa Government International Bond	1.000%	09/20/2015	BPS	7,100	7	47	(40)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BRC	2,800	3	19	(16)	0.00
South Africa Government International Bond	1.000%	06/20/2019	BRC	7,700	(214)	(283)	69	(0.01)
South Africa Government International Bond	1.000%	06/20/2019	CBK	56,600	(1,577)	(1,818)	241	(0.04)
South Africa Government International Bond	1.000%	09/20/2015	DUB	2,800	3	17	(14)	0.00
South Africa Government International Bond	1.000%	12/20/2015	DUB	7,363	14	(61)	75	0.00
South Africa Government International Bond	1.000%	06/20/2016	DUB	400	1	(4)	5	0.00
South Africa Government International Bond	1.000%	12/20/2020	FBF	11,700	(660)	(401)	(259)	(0.02)
South Africa Government International Bond	1.000%	06/20/2019	HUS	7,200	(200)	(249)	49	(0.01)
South Africa Government International Bond	1.000%	03/20/2023	HUS	11,060	(1,055)	(1,140)	85	(0.03)
South Africa Government International Bond	1.000%	12/20/2020	MYC	1,740	(98)	(56)	(42)	0.00
Turkey Government International Bond	1.000%	03/20/2019	HUS	12,900	(377)	(725)	348	(0.01)
					$ (22,762)	$ (25,568)	$ 2,806	(0.53)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	11.320%	01/04/2016	BPS	BRL 77,900	$ (183)	$ (7)	$ (176)	0.00
Pay	BRL-CDI-Compounded	11.320%	01/04/2016	CBK	171,000	(402)	(25)	(377)	(0.01)
Pay	BRL-CDI-Compounded	8.420%	01/02/2017	BOA	236,000	(7,371)	889	(8,260)	(0.17)
Pay	BRL-CDI-Compounded	8.590%	01/02/2017	UAG	25,000	(776)	(10)	(766)	(0.02)
Pay	BRL-CDI-Compounded	8.630%	01/02/2017	MYC	50,000	(1,531)	3	(1,534)	(0.04)
Pay	BRL-CDI-Compounded	8.860%	01/02/2017	BOA	4,800	(120)	(4)	(116)	0.00
Receive	BRL-CDI-Compounded	10.910%	01/02/2017	DUB	71,400	696	61	635	0.02
Receive	BRL-CDI-Compounded	10.910%	01/02/2017	UAG	151,000	1,472	631	841	0.03
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	BPS	88,500	196	(105)	301	0.00
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	DUB	161,500	357	(206)	563	0.01
Receive	BRL-CDI-Compounded	13.820%	01/02/2017	DUB	366,000	89	0	89	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	BPS	210,700	(11)	138	(149)	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	DUB	62,900	(3)	48	(51)	0.00
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	BPS	134,350	(582)	103	(685)	(0.01)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	BPS	38,500	(100)	(19)	(81)	0.00
Pay	BRL-CDI-Compounded	12.180%	01/04/2021	BOA	85,000	(210)	0	(210)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	BRL 41,800	$ (25)	$ (67)	$ 42	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	204,700	(119)	93	(212)	(0.01)
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	40,000	(23)	(61)	38	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	DUB	79,500	268	222	46	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	BPS	47,200	340	78	262	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	DUB	29,590	213	59	154	0.00
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	GLM	45,000	325	105	220	0.01
						$ (7,500)	$ 1,926	$ (9,426)	(0.17)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	1	$	1	BOA	$ 0	$ 0	$ 0	0.00
07/2015	BRL	208,450		66,707	BPS	37	(434)	(397)	(0.01)
07/2015	$	12,857	BRL	40,197	DUB	83	0	83	0.00
07/2015	BRL	20,712	$	6,646	DUB	0	(22)	(22)	0.00
07/2015	$	90,483	BRL	287,171	JPM	1,962	0	1,962	0.05
07/2015	BRL	98,205	$	36,131	JPM	4,518	0	4,518	0.11
07/2015	€	22		25	BOA	0	0	0	0.00
07/2015	$	43,617	€	38,425	CBK	0	(804)	(804)	(0.02)
07/2015		3,213		2,829	JPM	0	(61)	(61)	0.00
07/2015		147,128		131,474	MSB	0	(640)	(640)	(0.02)
07/2015	€	731	$	815	RBC	1	0	1	0.00
07/2015		172,728		188,401	UAG	0	(4,052)	(4,052)	(0.09)
07/2015	£	3,998		6,117	GLM	0	(170)	(170)	0.00
07/2015	$	19,515	£	12,417	MSB	13	0	13	0.00
07/2015	£	194	$	305	RBC	0	0	0	0.00
07/2015		8,419		12,935	SCX	0	(305)	(305)	(0.01)
07/2015	$	20,174	JPY	2,489,100	JPM	167	0	167	0.00
07/2015	JPY	2,489,100	$	20,093	UAG	0	(248)	(248)	(0.01)
07/2015	$	360	KRW	392,163	MSB	0	(9)	(9)	0.00
07/2015	MXN	9,297	$	604	HUS	12	0	12	0.00
07/2015	$	80,710	MXN	1,235,214	RBC	0	(2,015)	(2,015)	(0.05)
07/2015		186		2,904	UAG	0	(1)	(1)	0.00
07/2015		1,061	RUB	58,424	BRC	0	(14)	(14)	0.00
07/2015	RUB	67,359	$	1,235	MSB	28	0	28	0.00
07/2015	$	157	RUB	8,935	SOG	3	0	3	0.00
07/2015		6	SGD	9	BOA	0	0	0	0.00
07/2015		1		1	RBC	0	0	0	0.00
07/2015	ZAR	191,591	$	15,787	BOA	83	0	83	0.00
07/2015	$	27,047	ZAR	330,915	BRC	77	0	77	0.00
07/2015	ZAR	137,180	$	11,281	MSB	37	0	37	0.00
08/2015	$	47,477	BRL	149,031	BPS	0	(88)	(88)	0.00
08/2015	€	131,474	$	147,190	MSB	636	0	636	0.01
08/2015	£	12,417		19,511	MSB	0	(13)	(13)	0.00
08/2015	$	715	INR	45,834	UAG	0	(1)	(1)	0.00
08/2015	JPY	2,489,100	$	20,182	JPM	0	(168)	(168)	0.00
08/2015	MYR	1,094		290	UAG	1	0	1	0.00
08/2015	$	1,218	RUB	67,359	MSB	0	(29)	(29)	0.00
08/2015		4	THB	119	BRC	0	0	0	0.00
09/2015	CNY	17,228	$	2,807	DUB	0	0	0	0.00
09/2015	$	4,730	CNY	28,924	DUB	0	(17)	(17)	0.00
09/2015	CNY	105,367	$	17,144	FBF	0	(24)	(24)	0.00
09/2015	MXN	158,139		10,003	CBK	0	(11)	(11)	0.00
01/2016	BRL	112,283		38,940	BPS	5,094	0	5,094	0.12
01/2016		170,878		58,600	GLM	7,092	0	7,092	0.17
10/2016		92,682		25,495	DUB	0	(292)	(292)	(0.01)
						$ 19,844	$ (9,418)	$ 10,426	0.24

Total OTC Financial Derivative Instruments	**$ (18,507)**	**(0.43)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Freddie Mac			
5.000% due 07/01/2045 (h)	$ (1,000)	$ (1,101)	(0.03)
Total Securities Sold Short		**$ (1,101)**	**(0.03)**
Total Investments		**$ 4,236,864**	**98.83**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	211	$	211	0.01
0.097% due 06/30/2015	£	3		6	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	655		5	0.00
0.030% due 06/30/2015	$	142		142	0.00
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	CHF	1		1	0.00
0.005% due 06/30/2015	JPY	10		0	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	369		369	0.01
Credit Suisse AG					
0.000% due 06/30/2015	CHF	19		20	0.00
Deutsche Bank AG					
0.000% due 06/30/2015	€	5		5	0.00
DnB NORBank ASA					
0.000% due 06/30/2015		4		5	0.00
1.308% due 06/30/2015	AUD	33		26	0.00
HSBC Bank					
0.097% due 06/30/2015	£	1		2	0.00
0.100% due 06/30/2015	SGD	4		3	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	63		63	0.00
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	5		4	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	4		4	0.00
0.030% due 06/30/2015	$	386		386	0.01
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	6		6	0.00
0.005% due 06/30/2015	JPY	1,024		8	0.00
0.030% due 06/30/2015	$	80		80	0.00
Wells Fargo Bank					
0.000% due 06/30/2015	€	2		2	0.00
0.030% due 06/30/2015	$	382		382	0.01
5.100% due 06/30/2015	ZAR	6		1	0.00
Total Overnight Time Deposits			**$**	**1,731**	**0.04**
Other Current Assets & Liabilities			**$**	**48,264**	**1.13**
Net Assets			**$**	**4,286,859**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Securities with an aggregate market value of $14,007 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) Security is in default.

(c) Securities with an aggregate market value of $11,436 and cash of $14,818 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) Principal amount of security is adjusted for inflation.

(e) The Emerging Markets Bond Fund is investing in shares of an affiliated fund.

(f) Cash of $26,161 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(g) Cash of $964 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(i) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2016	04/30/2015	$ 11,452	$ 11,635	0.27

(j) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 357,148	$ 0	$ 3,897,482	$ 4,254,630
Financial Derivative Instruments[3]	689	0	(17,354)	(16,665)
Short Sales	0	0	(1,101)	(1,101)
Totals	**$ 357,837**	**$ 0**	**$ 3,879,027**	**$ 4,236,864**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 233,307	$ 0	$ 4,443,580	$ 4,676,887
Financial Derivative Instruments[3]	0	0	(45,250)	(45,250)
Short Sales	0	0	(1,104)	(1,104)
Totals	**$ 233,307**	**$ 0**	**$ 4,397,226**	**$ 4,630,533**

* Level C includes fair valued transferable securities of $11,205

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Class M Retail AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 771	$ 596	AZD	$ 3	$ 0	$ 3	0.00
07/2015	$ 577	AUD 754	BOA	2	0	2	0.00
07/2015	AUD 768	$ 591	BOA	1	0	1	0.00
07/2015	22	16	CBK	0	0	0	0.00
07/2015	$ 11	AUD 14	CBK	0	0	0	0.00
07/2015	584	756	GLM	0	(3)	(3)	0.00
07/2015	572	748	HUS	3	0	3	0.00
07/2015	AUD 770	$ 596	NAB	4	0	4	0.00
07/2015	11	8	RBC	0	0	0	0.00
07/2015	$ 578	AUD 754	SCX	3	(2)	1	0.00
07/2015	0	1	SOG	0	0	0	0.00
07/2015	2	2	UAG	0	0	0	0.00
07/2015	AUD 697	$ 537	UAG	1	0	1	0.00
08/2015	$ 595	AUD 771	AZD	0	(3)	(3)	0.00
08/2015	588	764	BOA	0	(1)	(1)	0.00
08/2015	595	770	NAB	0	(4)	(4)	0.00
08/2015	AUD 19	$ 15	UAG	0	0	0	0.00
08/2015	$ 531	AUD 690	UAG	0	(1)	(1)	0.00
				$ 17	$ (14)	$ 3	0.00

As at 30 June 2015, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 3,950	$ 4,186	BPS	$ 0	$ (41)	$ (41)	0.00
07/2015	166,730	178,131	HUS	0	(276)	(276)	0.00
07/2015	$ 152,728	CHF 143,992	JPM	1,348	0	1,348	0.03
07/2015	CHF 167,115	$ 179,341	MSB	523	0	523	0.01
07/2015	$ 180,067	CHF 170,343	MSB	2,206	0	2,206	0.05
07/2015	CHF 8,190	$ 8,813	RBC	50	0	50	0.00
07/2015	$ 179,193	CHF 170,343	SCX	3,080	0	3,080	0.07
07/2015	179,932	170,036	UAG	2,012	0	2,012	0.05
07/2015	CHF 167,268	$ 178,226	UAG	0	(757)	(757)	(0.02)
08/2015	$ 178,328	CHF 166,730	HUS	314	0	314	0.01
08/2015	179,539	167,115	MSB	0	(485)	(485)	(0.01)
08/2015	CHF 33	$ 35	UAG	0	0	0	0.00
08/2015	$ 178,420	CHF 167,268	UAG	799	0	799	0.02
				$ 10,332	$ (1,559)	$ 8,773	0.21

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 18,428	$ 20,497	BPS	$ 170	$ (206)	$ (36)	0.00
07/2015	$ 9,824	€ 8,917	BPS	112	0	112	0.00
07/2015	1,753	1,567	CBK	6	(12)	(6)	0.00
07/2015	€ 1,247	$ 1,398	CBK	9	0	9	0.00
07/2015	$ 437,938	€ 400,619	GLM	8,432	0	8,432	0.20
07/2015	438,050	400,619	HUS	8,320	0	8,320	0.19
07/2015	€ 389,194	$ 433,781	HUS	141	0	141	0.00
07/2015	$ 247,240	€ 225,952	MSB	4,516	0	4,516	0.11
07/2015	€ 390,894	$ 437,438	MSB	1,904	0	1,904	0.04
07/2015	10,556	11,770	RBC	9	0	9	0.00
07/2015	391,165	438,322	SCX	2,486	0	2,486	0.06

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 236,023	$ 261,906	SOG	$ 0	$ (1,071)	$ (1,071)	(0.02)
07/2015	$ 438,299	€ 401,837	UAG	9,427	0	9,427	0.22
07/2015	€ 12,561	$ 14,062	UAG	108	(41)	67	0.00
08/2015	$ 689	€ 616	BOA	0	(3)	(3)	0.00
08/2015	€ 3,024	$ 3,375	BPS	3	0	3	0.00
08/2015	577	644	CBK	0	0	0	0.00
08/2015	$ 433,968	€ 389,194	HUS	0	(131)	(131)	0.00
08/2015	437,621	390,894	MSB	0	(1,890)	(1,890)	(0.04)
08/2015	438,204	390,894	SCX	0	(2,473)	(2,473)	(0.06)
08/2015	262,026	236,023	SOG	1,070	0	1,070	0.02
				$ 36,713	$ (5,827)	$ 30,886	0.72

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 644	$ 989	AZD	$ 0	$ (25)	$ (25)	0.00
07/2015	$ 6	£ 4	AZD	0	0	0	0.00
07/2015	£ 26	$ 40	BOA	0	(1)	(1)	0.00
07/2015	$ 25,699	£ 16,724	BOA	603	0	603	0.01
07/2015	30,716	19,985	CBK	714	0	714	0.01
07/2015	£ 12,453	$ 19,583	CBK	14	(15)	(1)	0.00
07/2015	12,914	20,339	HUS	30	0	30	0.00
07/2015	$ 30,809	£ 20,053	HUS	728	0	728	0.02
07/2015	£ 12,947	$ 20,379	JPM	17	0	17	0.00
07/2015	25,037	39,376	MSB	13	(14)	(1)	0.00
07/2015	$ 278	£ 177	RBC	0	0	0	0.00
07/2015	30,811	20,053	SCX	727	0	727	0.02
07/2015	19	12	SOG	0	0	0	0.00
07/2015	£ 12,897	$ 20,249	UAG	0	(35)	(35)	0.00
07/2015	$ 136	£ 88	UAG	3	0	3	0.00
08/2015	238	151	AZD	0	0	0	0.00
08/2015	£ 1,058	$ 1,667	BOA	2	0	2	0.00
08/2015	$ 2	£ 1	CBK	0	0	0	0.00
08/2015	20,334	12,914	HUS	0	(30)	(30)	0.00
08/2015	20,374	12,947	JPM	0	(17)	(17)	0.00
08/2015	20,246	12,885	MSB	13	0	13	0.00
08/2015	£ 433	$ 680	UAG	0	0	0	0.00
08/2015	$ 20,225	£ 12,885	UAG	34	0	34	0.00
				$ 2,898	$ (137)	$ 2,761	0.06

As at 30 June 2015, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,061	SGD 1,415	BOA	$ 0	$ (11)	$ (11)	0.00
07/2015	SGD 132	$ 99	BOA	1	0	1	0.00
07/2015	3	2	BRC	0	0	0	0.00
07/2015	90	67	CBK	0	0	0	0.00
07/2015	$ 0	SGD 0	CBK	0	0	0	0.00
07/2015	1,033	1,376	GLM	0	(12)	(12)	0.00
07/2015	1,003	1,351	HUS	0	0	0	0.00
07/2015	SGD 1	$ 1	RBC	0	0	0	0.00
07/2015	$ 1,054	SGD 1,409	UAG	0	(8)	(8)	0.00
07/2015	SGD 16	$ 12	UAG	0	0	0	0.00
				$ 1	$ (31)	$ (30)	0.00

(I) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency received	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency delivered	07/02/2016	GLM	€ 57,501	$ 63,041	$ 1,185	$ 0	$ 1,185	0.03
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency received	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency delivered	07/02/2015	GLM	57,501	63,041	1,012	0	1,012	0.02
						$ 2,197	$ 0	$ 2,197	0.05

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(m) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(2.000%)	06/01/2015	06/01/2017	$ 1,960	$ (1,957)	(0.05)
BRC	(2.000%)	06/19/2015	02/04/2017	220	(220)	0.00
BRC	(1.500%)	06/16/2015	06/16/2017	922	(921)	(0.02)
BRC	(1.000%)	05/11/2015	05/08/2017	2,888	(2,883)	(0.07)
BRC	(1.000%)	05/20/2015	05/19/2017	923	(922)	(0.02)
BRC	(1.000%)	06/03/2015	06/02/2017	1,100	(1,100)	(0.03)
BRC	(1.000%)	06/16/2015	06/16/2017	1,203	(1,202)	(0.03)
CFR	(0.500%)	04/30/2015	12/12/2016	4,484	(4,480)	(0.10)
					$ (13,685)	(0.32)

(n) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (25)	$ 0	$ (25)
BOA	(10,707)	10,540	(167)
BPS	3,741	(4,190)	(449)
BRC	(1,602)	1,520	(82)
CBK	(6,715)	6,420	(295)
DUB	244	(1,630)	(1,386)
FBF	514	(1,620)	(1,106)
GLM	17,861	(18,840)	(979)
GST	(3,714)	3,661	(53)
HUS	6,971	(7,710)	(739)
JPM	7,045	(6,530)	515
MSB	6,809	(7,680)	(871)
MYC	(2,924)	2,950	26
RBC	(1,955)	1,070	(885)
RYL	5	0	5
SCX	3,516	(3,360)	156
SOG	2	0	2
UAG	7,017	(7,890)	(873)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Emerging Markets Bond Fund

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		141,065,325	$ 1,411,705
Indonesia Government International Bond 5.125% due 01/15/2045	$	38,300	37,866
Gazprom OAO Via Gaz Capital S.A. 9.250% due 04/23/2019		34,400	33,884
Mexico Government International Bond 3.000% due 03/06/2045	€	25,800	28,410
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	91,600	26,309
Mexico Government International Bond 4.000% due 03/15/2115	€	20,600	21,191
Mexico Government International Bond 4.600% due 01/23/2046	$	18,231	18,228
Lima Metro Line 2 Finance Ltd. 5.875% due 07/05/2034		17,800	17,800
Lamar Funding Ltd. 3.958% due 05/07/2025		17,100	17,100
Petrobras Global Finance BV 6.850% due 06/05/2115		19,400	15,748
Brazil Minas SPE via State of Minas Gerais 5.333% due 02/15/2028		15,000	14,641
Latam Airlines 2015-1 Pass-Through Trust A 4.200% due 11/15/2027		14,443	14,443
Dominican Republic Government International Bond 6.850% due 01/27/2045		13,800	14,037
FirstRand Bank Ltd. 4.250% due 04/30/2020		12,600	12,552
Colombia Government International Bond 5.000% due 06/15/2045		12,500	12,377
Afren PLC 15.000% due 04/25/2016		12,000	11,340
US Treasury Bills 0.040% due 09/17/2015		10,951	10,949
Cemex SAB de C.V. 6.125% due 05/05/2025		10,700	10,698
DP World Ltd. 3.250% due 05/18/2020		10,600	10,583
Ecopetrol S.A. 4.250% due 09/18/2018		10,000	10,583

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		128,774,259	$ 1,288,700
Indonesia Government International Bond 5.125% due 01/15/2045	$	38,300	39,867
Russia Government International Bond 0.000% due 03/31/2030		35,917	39,630
Mexico Government International Bond 6.050% due 01/11/2040		31,674	39,029
Russian Railways via RZD Capital PLC 5.739% due 04/03/2017		32,608	32,948
Mexico Government International Bond 3.000% due 03/06/2045	€	25,800	28,721
Kenya Government International Bond 6.875% due 06/24/2024	$	23,050	24,086
Caixa Economica Federal 4.250% due 05/13/2019		24,150	24,002
ABH Financial Ltd. Via Alfa Holding Issuance PLC 5.500% due 06/10/2017	€	21,100	23,023
Petrobras Global Finance BV 5.875% due 03/01/2018	$	22,000	22,649
TNK-BP Finance S.A. 7.500% due 07/18/2016		21,525	22,168
Turkey Government International Bond 4.125% due 04/11/2023	€	17,500	21,545
Gazprom OAO Via Gaz Capital S.A. 6.212% due 11/22/2016	$	18,410	19,018
Slovenia Government International Bond 5.250% due 02/18/2024		16,200	18,104
Banco Nacional de Desenvolvimento Economico e Social 4.125% due 09/15/2017	€	14,400	16,183
Peru Government International Bond 8.750% due 11/21/2033	$	9,700	14,588
Philippines Government International Bond 6.375% due 01/15/2032		10,590	13,827
Venezuela Government International Bond 8.250% due 10/13/2024		40,040	13,757
Colombia Government International Bond 5.000% due 06/15/2045		12,500	12,990
Kazakhstan Government International Bond 3.875% due 10/14/2024		11,800	11,588

(a) The Emerging Markets Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
MUTUAL FUNDS			
PIMCO US Short-Term Fund (a)	928,432	$ 9,321	1.03
	PAR (000S)		
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ADCB Finance Cayman Ltd. 2.625% due 03/10/2020	$ 5,200	5,175	0.57
Agricola Senior Trust 6.750% due 06/18/2020	3,000	3,068	0.34
Agromercantil Senior Trust 6.250% due 04/10/2019	2,500	2,588	0.29
AIA Group Ltd. 3.200% due 03/11/2025	2,300	2,222	0.25
Akbank TAS 4.000% due 01/24/2020	2,500	2,441	0.27
5.125% due 03/31/2025	3,600	3,451	0.38
Alpha Star Holding Ltd. 4.970% due 04/09/2019	12,135	11,346	1.25
Banco ABC Brasil S.A. 7.875% due 04/08/2020	6,410	6,674	0.74
Banco Bilbao Vizcaya Argentaria Colombia S.A. 4.875% due 04/21/2025	2,000	1,961	0.22
Banco BTG Pactual S.A. 4.000% due 01/16/2020	1,700	1,604	0.18
Banco Continental S.A. via Continental Senior Trustees Cayman Ltd. 5.500% due 11/18/2020	1,700	1,843	0.20
Banco Continental SAECA 8.875% due 10/15/2017	4,750	5,015	0.55
Banco Daycoval S.A. 5.750% due 03/19/2019	900	937	0.10
Banco de Credito del Peru 4.250% due 04/01/2023	6,511	6,525	0.72
Banco do Brasil S.A. 6.250% due 10/29/2049	5,050	3,579	0.40
9.000% due 06/29/2049	8,500	7,711	0.85
Banco do Estado do Rio Grande do Sul S.A. 7.375% due 02/02/2022	2,560	2,543	0.28
Banco Inbursa S.A. Institucion de Banca Multiple 4.125% due 06/06/2024	3,400	3,283	0.36
Banco Internacional del Peru SAA Interbank 5.750% due 10/07/2020	1,500	1,625	0.18
Banco Pan S.A. 8.500% due 04/23/2020	5,170	5,228	0.58
Banco Santander Chile 3.875% due 09/20/2022	2,000	2,028	0.22
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander 4.125% due 11/09/2022	3,700	3,702	0.41
Bancolombia S.A. 5.950% due 06/03/2021	6,660	7,336	0.81
Bangkok Bank PCL 3.875% due 09/27/2022	200	204	0.02
Bank of China Ltd. 3.875% due 06/30/2025	3,600	3,577	0.40
5.000% due 11/13/2024	9,000	9,249	1.02
Bank of East Asia Ltd. 4.250% due 11/20/2024	4,900	4,911	0.54
BBVA Bancomer S.A. 6.500% due 03/10/2021	6,109	6,644	0.73
Big Will Investments Ltd. 10.875% due 04/29/2016	1,700	1,772	0.20
BOC Aviation Pte Ltd. 3.000% due 03/30/2020	1,000	985	0.11
BR Malls International Finance Ltd. 8.500% due 01/29/2049	2,505	2,551	0.28
BR Properties S.A. 9.000% due 10/29/2049	7,690	7,594	0.84
Burgan Tier 1 Financing Ltd. 7.250% due 09/30/2049	1,500	1,493	0.17
China Cinda Finance 2015 I Ltd. 3.125% due 04/23/2020	$ 2,900	$ 2,828	0.31
China Construction Bank Corp. 3.875% due 05/13/2025	3,000	2,985	0.33
China Overseas Finance Cayman VI Ltd. 5.950% due 05/08/2024	1,000	1,095	0.12
CIMPOR Financial Operations BV 5.750% due 07/17/2024	9,054	7,379	0.82
Corpbanca S.A. 3.875% due 09/22/2019	2,200	2,239	0.25
Evergrande Real Estate Group Ltd. 8.750% due 10/30/2018	400	377	0.04
First Gulf Bank PJSC 2.625% due 02/24/2020	2,100	2,090	0.23
FirstRand Bank Ltd. 4.250% due 04/30/2020	2,400	2,431	0.27
Franshion Brilliant Ltd. 5.750% due 03/19/2019	1,900	2,026	0.22
Global Logistic Properties Ltd. 3.875% due 06/04/2025	5,800	5,693	0.63
Greentown China Holdings Ltd. 8.500% due 02/04/2018	1,710	1,804	0.20
Grupo Aval Ltd. 4.750% due 09/26/2022	4,470	4,319	0.48
Helios Towers Finance Netherlands BV 8.375% due 07/15/2019	5,400	4,669	0.52
Hipotecaria Su Casita S.A. de C.V. 5.810% due 06/28/2018 (b)	MXN 34,709	130	0.01
HLP Finance Ltd. 4.450% due 04/16/2021	$ 3,200	3,319	0.37
Industrial Senior Trust 5.500% due 11/01/2022	3,500	3,404	0.38
Interoceanica IV Finance Ltd. 0.000% due 11/30/2018	2,542	2,377	0.26
0.000% due 11/30/2025	1,066	794	0.09
Itau Unibanco Holding S.A. 5.500% due 08/06/2022	500	506	0.06
5.650% due 03/19/2022	590	598	0.07
6.200% due 12/21/2021	1,240	1,317	0.15
Krung Thai Bank PCL 5.200% due 12/26/2024	3,000	3,100	0.34
KWG Property Holding Ltd. 8.250% due 08/05/2019	1,400	1,403	0.16
Longfor Properties Co. Ltd. 6.875% due 10/18/2019	2,620	2,744	0.30
National Bank of Abu Dhabi PJSC 5.250% due 12/29/2049	3,500	3,535	0.39
NBG Finance PLC 4.375% due 04/30/2019	€ 2,900	1,309	0.14
NBK Tier 1 Financing Ltd. 5.750% due 12/29/2049	$ 3,300	3,350	0.37
Oversea-Chinese Banking Corp. Ltd. 4.250% due 06/19/2024	3,800	3,840	0.42
Peru Enhanced Pass-Through Finance Ltd. 0.000% due 05/31/2018	4,341	4,147	0.46
Poly Real Estate Finance Ltd. 5.250% due 04/25/2019	1,800	1,892	0.21
Powszechna Kasa Oszczednosci Bank Polski S.A. Via PKO Finance AB 4.630% due 09/26/2022	1,000	1,036	0.11
QNB Finance Ltd. 2.750% due 10/31/2018	2,000	2,040	0.23
Rio Oil Finance Trust Series 2014-1 6.250% due 07/06/2024	6,000	5,910	0.65
Rio Oil Finance Trust Series 2014-3 6.750% due 01/06/2027	600	583	0.06
Santander UK Group Holdings PLC 7.375% due 12/29/2049	£ 400	627	0.07
Sberbank of Russia Via SB Capital S.A. 5.500% due 02/26/2024	$ 6,700	5,614	0.62
Shimao Property Holdings Ltd. 6.625% due 01/14/2020	1,150	1,166	0.13
8.375% due 02/10/2022	900	941	0.10
SUAM Finance BV 4.875% due 04/17/2024	2,700	2,727	0.30
Sunac China Holdings Ltd. 12.500% due 10/16/2017	$ 2,100	$ 2,252	0.25
Swire Pacific MTN Financing Ltd. 4.500% due 10/09/2023	1,400	1,485	0.16
Trust F 6.950% due 01/30/2044	1,700	1,838	0.20
Turkiye Garanti Bankasi A/S 4.750% due 10/17/2019	5,100	5,183	0.57
Turkiye Halk Bankasi A/S 4.750% due 02/11/2021	2,100	2,073	0.23
Turkiye Is Bankasi 5.000% due 04/30/2020	4,900	4,964	0.55
VTB Bank OJSC Via VTB Capital S.A. 6.950% due 10/17/2022	2,200	1,989	0.22
Woori Bank 4.750% due 04/30/2024	3,800	3,948	0.44
Yapi ve Kredi Bankasi A/S 4.000% due 01/22/2020	4,200	4,089	0.45
		257,030	28.40
INDUSTRIALS			
ABJA Investment Co. Pte Ltd. 5.950% due 07/31/2024	4,100	4,117	0.46
Aeropuertos Dominicanos Siglo XXI S.A. 9.750% due 11/13/2019	1,400	1,435	0.16
Afren PLC 6.625% due 12/09/2020 (b)	1,400	637	0.07
10.250% due 04/08/2019 (b)	625	284	0.03
11.500% due 02/01/2016 (b)	27,370	12,590	1.39
15.000% due 04/25/2016 (f)	12,000	11,635	1.29
Alam Synergy Pte Ltd. 6.950% due 03/27/2020	4,200	4,074	0.45
Alibaba Group Holding Ltd. 3.125% due 11/28/2021	2,700	2,672	0.30
Alliance Oil Co. Ltd. 10.000% due 03/11/2019	18,635	13,417	1.48
Alpek SAB de C.V. 4.500% due 11/20/2022	1,000	1,002	0.11
Altice Finco S.A. 7.625% due 02/15/2025	5,800	5,582	0.62
9.875% due 12/15/2020	1,170	1,290	0.14
AngloGold Ashanti Holdings PLC 5.125% due 08/01/2022	6,000	5,778	0.64
Aralco Finance S.A. 10.125% due 05/07/2020 (b)	2,030	122	0.01
Arcelik A/S 5.000% due 04/03/2023	2,850	2,741	0.30
Avianca Holdings S.A. 8.375% due 05/10/2020	1,600	1,620	0.18
Braskem Finance Ltd. 5.375% due 05/02/2022	1,700	1,570	0.17
Cable Communications Systems NV 7.500% due 11/01/2020	€ 3,000	3,512	0.39
California Resources Corp. 5.500% due 09/15/2021	$ 3,150	2,757	0.30
CAR, Inc. 6.125% due 02/04/2020	1,700	1,742	0.19
CCCI Treasure Ltd. 3.500% due 12/29/2049	3,800	3,776	0.42
Celulosa Arauco y Constitucion S.A. 4.500% due 08/01/2024	1,300	1,324	0.15
Cemex SAB de C.V. 4.375% due 03/05/2023	€ 900	968	0.11
4.750% due 01/11/2022	2,000	2,244	0.25
Cencosud S.A. 5.150% due 02/12/2025	$ 7,200	7,268	0.80
China Shanshui Cement Group Ltd. 7.500% due 03/10/2020	4,300	3,696	0.41
8.500% due 05/25/2016	1,900	1,853	0.20
China State Construction Finance Cayman I Ltd. 3.125% due 04/02/2018	2,900	2,922	0.32
Cielo S.A. 3.750% due 11/16/2022	1,020	943	0.10
CNOOC Curtis Funding No.1 Pty Ltd. 4.500% due 10/03/2023	1,800	1,895	0.21

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CNPC General Capital Ltd.			
2.750% due 05/14/2019	$ 2,000	$ 2,003	0.22
3.400% due 04/16/2023	200	196	0.02
Columbus International, Inc.			
7.375% due 03/30/2021	5,600	6,041	0.67
Comcel Trust via Comunicaciones Celulares S.A.			
6.875% due 02/06/2024	2,500	2,637	0.29
ContourGlobal Power Holdings S.A.			
7.125% due 06/01/2019	2,000	2,105	0.23
Corporation GEO SAB de C.V.			
8.875% due 09/25/2014 (b)	850	26	0.00
Corporation Lindley S.A.			
4.625% due 04/12/2023	1,360	1,329	0.15
CRCC Yupeng Ltd.			
3.950% due 02/28/2049	2,200	2,244	0.25
Digicel Group Ltd.			
8.250% due 09/30/2020	16,700	16,825	1.86
Digicel Ltd.			
6.000% due 04/15/2021	1,476	1,427	0.16
DP World Ltd.			
6.850% due 07/02/2037	5,900	6,461	0.71
Eastern Creation II Investment Holdings Ltd.			
2.625% due 11/20/2017	2,000	2,016	0.22
Ecopetrol S.A.			
5.375% due 06/26/2026	1,300	1,289	0.14
7.375% due 09/18/2043	6,600	6,935	0.77
EDC Finance Ltd.			
4.875% due 04/17/2020	12,550	11,088	1.23
Embraer Netherlands Finance BV			
5.050% due 06/15/2025	2,000	2,000	0.22
Empresa Nacional de Telecomunicaciones S.A.			
4.875% due 10/30/2024	600	607	0.07
Empresas ICA SAB de C.V.			
8.875% due 05/29/2024	1,600	1,204	0.13
Evraz, Inc. N.A. Canada			
7.500% due 11/15/2019	7,600	7,524	0.83
Fibria Overseas Finance Ltd.			
5.250% due 05/12/2024	1,300	1,306	0.14
Fomento Economico Mexicano SAB de C.V.			
2.875% due 05/10/2023	1,600	1,514	0.17
Formosa Group Cayman Ltd.			
3.375% due 04/22/2025	4,500	4,272	0.47
Fresnillo PLC			
5.500% due 11/13/2023	1,500	1,590	0.18
Garuda Indonesia Global Sukuk Ltd.			
5.950% due 06/03/2020	2,100	2,099	0.23
Gold Fields Orogen Holdings BVI Ltd.			
4.875% due 10/07/2020	3,250	2,990	0.33
Grupo KUO SAB de C.V.			
6.250% due 12/04/2022	1,650	1,728	0.19
Grupo Posadas SAB de C.V.			
7.875% due 06/30/2022	3,000	3,045	0.34
GTL Trade Finance, Inc.			
7.250% due 04/16/2044	2,200	2,054	0.23
Harvest Operations Corp.			
6.875% due 10/01/2017	900	835	0.09
Hikma Pharmaceuticals PLC			
4.250% due 04/10/2020	2,800	2,798	0.31
HKT Capital No.2 Ltd.			
3.625% due 04/02/2025	3,500	3,380	0.37
Hutchison Whampoa International 14 Ltd.			
3.625% due 10/31/2024	7,250	7,146	0.79
Inversiones CMPC S.A.			
4.750% due 09/15/2024	3,600	3,653	0.40
Israel Chemicals Ltd.			
4.500% due 12/02/2024	3,000	3,028	0.33
JB y Co. S.A. de C.V.			
3.750% due 05/13/2025	1,500	1,459	0.16
JBS USA LLC			
5.750% due 06/15/2025	3,100	3,072	0.34
JSW Steel Ltd.			
4.750% due 11/12/2019	4,700	4,512	0.50
KazMunayGas National Co. JSC			
6.000% due 11/07/2044	4,300	3,703	0.41
KOC Holding A/S			
3.500% due 04/24/2020	$ 4,600	$ 4,520	0.50
Kosmos Energy Ltd.			
7.875% due 08/01/2021	5,300	5,141	0.57
Latam Airlines 2015-1 Pass-Through Trust A			
4.200% due 11/15/2027	2,900	2,875	0.32
Lima Metro Line 2 Finance Ltd.			
5.875% due 07/05/2034	2,300	2,355	0.26
Marfrig Holding Europe BV			
6.875% due 06/24/2019	4,600	4,393	0.49
MCE Finance Ltd.			
5.000% due 02/15/2021	3,260	3,113	0.34
Metalloinvest Finance Ltd.			
5.625% due 04/17/2020	1,800	1,656	0.18
Metinvest BV			
8.750% due 02/14/2018	12,650	7,274	0.80
MHP S.A.			
8.250% due 04/02/2020	3,700	3,015	0.33
Millennium Offshore Services Superholdings LLC			
9.500% due 02/15/2018	3,750	3,525	0.39
Minerva Luxembourg S.A.			
7.750% due 01/31/2023	1,300	1,313	0.15
Mobile Telesystems OJSC via MTS International Funding Ltd.			
5.000% due 05/30/2023	3,700	3,317	0.37
MTN Mauritius Investments Ltd.			
4.755% due 11/11/2024	4,100	4,090	0.45
Nostrum Oil & Gas Finance BV			
6.375% due 02/14/2019	7,500	7,069	0.78
OCP S.A.			
4.500% due 10/22/2025	10,100	9,633	1.06
Odebrecht Finance Ltd.			
7.125% due 06/26/2042	6,000	4,620	0.51
Oil India Ltd.			
5.375% due 04/17/2024	2,300	2,459	0.27
Pacific Rubiales Energy Corp.			
5.125% due 03/28/2023	600	432	0.05
5.375% due 01/26/2019	8,800	7,251	0.80
Pelabuhan Indonesia II PT			
4.250% due 05/05/2025	2,400	2,262	0.25
Pertamina Persero PT			
6.450% due 05/30/2044	2,800	2,772	0.31
Petra Diamonds US Treasury PLC			
8.250% due 05/31/2020	3,200	3,264	0.36
Phosagro OAO via Phosagro Bond Funding Ltd.			
4.204% due 02/13/2018	100	97	0.01
Polyus Gold International Ltd.			
5.625% due 04/29/2020	11,350	10,754	1.19
Pontis III Ltd.			
4.843% due 06/08/2025	2,000	2,000	0.22
PTT Exploration & Production PCL			
4.875% due 12/29/2049	6,000	6,030	0.67
QGOG Constellation S.A.			
6.250% due 11/09/2019	9,250	6,799	0.75
Reliance Industries Ltd.			
4.125% due 01/28/2025	5,800	5,669	0.63
SACI Falabella			
4.375% due 01/27/2025	1,500	1,498	0.17
Samarco Mineracao S.A.			
5.375% due 09/26/2024	1,600	1,536	0.17
San Miguel Corp.			
4.875% due 04/26/2023	1,400	1,355	0.15
Sappi Papier Holding GmbH			
7.500% due 06/15/2032	2,805	2,665	0.29
Semiconductor Manufacturing International Corp.			
4.125% due 10/07/2019	2,300	2,306	0.26
Shinsegae Co. Ltd.			
2.625% due 05/08/2045	4,400	4,349	0.48
Sibur Securities Ltd.			
3.914% due 01/31/2018	9,490	9,046	1.00
SM Investments Corp.			
4.875% due 06/10/2024	4,000	4,019	0.44
Southern Copper Corp.			
5.250% due 11/08/2042	8,050	7,026	0.78
Studio City Finance Ltd.			
8.500% due 12/01/2020	$ 4,500	$ 4,506	0.50
Suzano Trading Ltd.			
5.875% due 01/23/2021	600	621	0.07
TBG Global Pte Ltd.			
4.625% due 04/03/2018	1,400	1,400	0.15
Tencent Holdings Ltd.			
3.800% due 02/11/2025	1,900	1,847	0.20
Teva Pharmaceutical Finance Netherlands II BV			
1.250% due 03/31/2023	€ 4,250	4,477	0.50
1.875% due 03/31/2027	2,250	2,302	0.25
Thai Oil PCL			
3.625% due 01/23/2023	$ 3,500	3,456	0.38
Tonon Luxembourg S.A.			
10.500% due 05/14/2024	1,000	600	0.07
Topaz Marine S.A.			
8.625% due 11/01/2018	4,700	4,641	0.51
Transportadora de Gas Internacional S.A. ESP			
5.700% due 03/20/2022	2,000	2,107	0.23
Tullow Oil PLC			
6.000% due 11/01/2020	12,700	11,573	1.28
Turk Telekomunikasyon A/S			
4.875% due 06/19/2024	2,000	1,988	0.22
Turkiye Sise ve Cam Fabrikalari A/S			
4.250% due 05/09/2020	1,700	1,672	0.19
Union Andina de Cementos SAA			
5.875% due 10/30/2021	3,200	3,244	0.36
USJ Acucar e Alcool S.A.			
9.875% due 11/09/2019	4,330	2,381	0.26
Vale Overseas Ltd.			
6.875% due 11/10/2039	1,000	967	0.11
Vedanta Resources PLC			
7.125% due 05/31/2023	1,310	1,251	0.14
8.250% due 06/07/2021	3,870	3,957	0.44
Votorantim Cimentos S.A.			
7.250% due 04/05/2041	4,100	4,044	0.45
VTR Finance BV			
6.875% due 01/15/2024	3,900	3,995	0.44
Wynn Macau Ltd.			
5.250% due 10/15/2021	8,441	8,019	0.89
YPF S.A.			
8.500% due 07/28/2025	7,600	7,543	0.83
8.750% due 04/04/2024	600	611	0.07
Zhaikmunai LLP			
7.125% due 11/13/2019	12,200	11,666	1.29
		473,973	52.38
UTILITIES			
Abu Dhabi National Energy Co. PJSC			
3.625% due 01/12/2023	4,400	4,389	0.49
AES Panama SRL			
6.000% due 06/25/2022	1,200	1,214	0.13
Bharti Airtel International Netherlands BV			
5.350% due 05/20/2024	2,500	2,657	0.29
Bharti Airtel Ltd.			
4.375% due 06/10/2025	6,800	6,713	0.74
Borets Finance Ltd.			
7.625% due 09/26/2018	3,878	3,471	0.38
China Shenhua Overseas Capital Co. Ltd.			
3.125% due 01/20/2020	1,700	1,700	0.19
CNOOC Nexen Finance 2014 ULC			
4.250% due 04/30/2024	2,700	2,762	0.31
Colbun S.A.			
4.500% due 07/10/2024	2,700	2,703	0.30
Colombia Telecomunicaciones S.A. ESP			
5.375% due 09/27/2022	1,100	1,093	0.12
8.500% due 12/29/2049	1,100	1,147	0.13
Empresa Electrica Angamos S.A.			
4.875% due 05/25/2029	4,100	4,046	0.45
Empresa Electrica Guacolda S.A.			
4.560% due 04/30/2025	2,800	2,715	0.30
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 09/19/2022	3,600	3,078	0.34
6.000% due 11/27/2023	13,200	12,177	1.35

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Indo Energy Finance II BV 6.375% due 01/24/2023	$ 2,200	$ 1,469	0.16
Israel Electric Corp. Ltd. 5.000% due 11/12/2024	7,100	7,228	0.80
Lamar Funding Ltd. 3.958% due 05/07/2025	2,300	2,243	0.25
Listrindo Capital BV 6.950% due 02/21/2019	400	419	0.05
Millicom International Cellular S.A. 4.750% due 05/22/2020	400	387	0.04
6.000% due 03/15/2025	3,900	3,783	0.42
Novatek OAO via Novatek Finance Ltd. 4.422% due 12/13/2022	1,500	1,303	0.14
NTPC Ltd. 4.750% due 10/03/2022	2,500	2,596	0.29
Odebrecht Offshore Drilling Finance Ltd. 6.625% due 10/01/2022	7,678	5,375	0.59
6.750% due 10/01/2022	5,705	4,107	0.45
Ooredoo International Finance Ltd. 3.250% due 02/21/2023	6,400	6,187	0.68
Petrobras Global Finance BV 6.850% due 06/05/2115	5,000	4,114	0.46
Star Energy Geothermal Wayang Windu Ltd. 6.125% due 03/27/2020	1,500	1,440	0.16
Telemar Norte Leste S.A. 5.500% due 10/23/2020	1,600	1,474	0.16
VimpelCom Holdings BV 7.504% due 03/01/2022	$ 11,540	$ 11,338	1.25
		103,328	11.42
Total Corporate Bonds & Notes		834,331	92.20
SOVEREIGN ISSUES			
Africa Finance Corp. 4.375% due 04/29/2020	2,500	2,531	0.28
African Export-Import Bank 4.750% due 07/29/2019	1,600	1,634	0.18
		4,165	0.46

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
BANKING & FINANCE			
Hipotecaria Su Casita S.A. de C.V.	332,624	0	0.00
CONSUMER DISCRETIONARY			
Heilan Home Co. Ltd.	29,400	86	0.01
CONSUMER STAPLES			
Henan Shuanghui Investment & Development Co. Ltd.	20,000	69	0.01
FINANCIALS			
Bank of China Ltd.	178,500	141	0.02
China Construction Bank Corp.	121,600	$ 140	0.01
China Vanke Co. Ltd.	69,900	163	0.02
Industrial & Commercial Bank of China Ltd.	157,300	134	0.01
		578	0.06
HEALTH CARE			
Yunnan Baiyao Group Co. Ltd.	6,800	95	0.01
		828	0.09
EXCHANGE-TRADED FUNDS			
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	1,000	101	0.01
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	3,827,874	38,306	4.23
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 887,052**	**98.02**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
US Treasury 20-Year Bond September Futures	Long	09/2015	202	$ (846)	(0.09)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (846)**	**(0.09)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	1.500%	12/16/2017	$ 13,900	$ 10	0.00
Pay	3-Month USD-LIBOR	1.750%	12/16/2018	67,000	107	0.01
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	4,900	(63)	0.00
					$ 54	0.01
Total Centrally Cleared Financial Derivative Instruments					**$ 54**	**0.01**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC US dollar versus Japanese yen	JPM	JPY 91.000	02/18/2016	$ 3,763	$ (96)	$ (1)	0.00
Put - OTC US dollar versus Japanese yen	BOA	93.000	09/08/2016	3,065	(55)	(5)	0.00
Put - OTC US dollar versus Japanese yen	CBK	95.000	09/08/2016	3,435	(72)	(6)	0.00
					$ (223)	$ (12)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Abu Dhabi Government International Bond	1.000%	06/20/2020	BOA	$ 7,800	$ 172	$ 171	$ 1	0.02
Abu Dhabi Government International Bond	1.000%	06/20/2020	CBK	7,700	170	157	13	0.02
Abu Dhabi Government International Bond	1.000%	06/20/2020	GST	6,400	141	132	9	0.02
AK Transneft OAO	1.000%	03/20/2017	CBK	9,700	(442)	(143)	(299)	(0.05)
Altice Finco S.A.	5.000%	12/20/2019	BRC	€ 900	63	47	16	0.01
Altice Finco S.A.	5.000%	06/20/2019	GST	1,100	86	75	11	0.01
Altice Finco S.A.	5.000%	06/20/2019	JPM	600	47	25	22	0.01
Brazil Government International Bond	1.000%	03/20/2016	DUB	$ 2,100	3	(1)	4	0.00
Brazil Government International Bond	1.000%	03/20/2016	GST	11,200	16	(15)	31	0.00
Chile Government International Bond	1.000%	06/20/2020	HUS	19,700	154	161	(7)	0.02
China Government International Bond	1.000%	06/20/2020	BPS	14,100	80	69	11	0.01
China Government International Bond	1.000%	06/20/2020	GST	7,800	44	56	(12)	0.00
Colombia Government International Bond	1.000%	06/20/2019	GST	1,700	(28)	9	(37)	0.00
Colombia Government International Bond	1.000%	03/20/2016	HUS	2,300	6	16	(10)	0.00
Colombia Government International Bond	1.000%	06/20/2019	HUS	2,900	(47)	17	(64)	(0.01)
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2019	BPS	11,200	(1,224)	(673)	(551)	(0.14)
Israel Electric Corp. Ltd.	1.000%	09/20/2015	BRC	25,400	6	(303)	309	0.00
Kingdom of Thailand	1.000%	09/20/2020	BOA	12,500	(27)	(18)	(9)	0.00
Kingdom of Thailand	1.000%	09/20/2020	BPS	9,400	(21)	(10)	(11)	0.00
Mexico Government International Bond	1.000%	06/20/2020	BOA	13,300	(165)	(115)	(50)	(0.02)
Mexico Government International Bond	1.000%	06/20/2020	GST	6,400	(79)	(65)	(14)	(0.01)
Petrobras Global Finance BV	1.000%	03/20/2019	GST	5,700	(562)	(492)	(70)	(0.06)
Petrobras Global Finance BV	1.000%	09/20/2019	GST	8,600	(981)	(497)	(484)	(0.11)
Petroleos Mexicanos	1.000%	03/20/2019	BPS	11,100	(254)	(215)	(39)	(0.03)
Petroleos Mexicanos	1.000%	03/20/2019	BRC	2,800	(64)	(71)	7	(0.01)
Petroleos Mexicanos	1.000%	03/20/2019	GST	4,700	(108)	(87)	(21)	(0.01)
Qatar Government International Bond	1.000%	06/20/2020	BOA	7,800	163	144	19	0.02
Qatar Government International Bond	1.000%	06/20/2020	BRC	7,700	161	110	51	0.02
Qatar Government International Bond	1.000%	06/20/2020	GST	6,400	134	110	24	0.01
South Africa Government International Bond	1.000%	09/20/2015	BOA	3,600	4	22	(18)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BPS	1,900	2	13	(11)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BRC	700	1	5	(4)	0.00
South Africa Government International Bond	1.000%	09/20/2015	DUB	700	1	4	(3)	0.00
Thailand Government Bond	1.000%	06/20/2020	BOA	14,100	5	(32)	37	0.00
Thailand Government Bond	1.000%	06/20/2020	MYC	7,800	3	8	(5)	0.00
					$ (2,540)	$ (1,386)	$ (1,154)	(0.28)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 128	€ 115	BOA	$ 0	$ 0	$ 0	0.00
07/2015	4,713	4,152	CBK	0	(87)	(87)	(0.01)
07/2015	€ 2,877	$ 3,208	RBC	2	0	2	0.00
07/2015	$ 4,188	€ 3,763	UAG	33	(29)	4	0.00
07/2015	£ 363	$ 555	GLM	0	(15)	(15)	0.00
07/2015	$ 16	£ 10	RBC	0	0	0	0.00
07/2015	JPY 1,279,900	$ 10,358	BPS	0	(101)	(101)	(0.01)
07/2015	$ 10,375	JPY 1,279,900	MSB	85	0	85	0.01
07/2015	5,134	MXN 79,608	BPS	0	(62)	(62)	(0.01)
07/2015	MXN 79,608	$ 5,107	SCX	35	0	35	0.00
08/2015	€ 22,463	25,250	MSB	208	0	208	0.02
08/2015	JPY 1,279,900	10,379	MSB	0	(85)	(85)	(0.01)
09/2015	CNY 3,585	584	DUB	0	0	0	0.00
09/2015	5,034	819	FBF	0	(1)	(1)	0.00
09/2015	$ 5,077	MXN 79,608	SCX	0	(36)	(36)	0.00
				$ 363	$ (416)	$ (53)	(0.01)

Total OTC Financial Derivative Instruments	**$ (2,605)**	**(0.29)**
Total Investments	**$ 883,655**	**97.65**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 303	$ 303	0.04
0.097% due 06/30/2015	£ 5	7	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	19	$	0	0.00
0.030% due 06/30/2015	$	204		204	0.02
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	CHF	0		1	0.00
0.030% due 06/30/2015	$	1		1	0.00
Citibank N.A.					
0.030% due 06/30/2015		531		531	0.06
Credit Suisse AG					
0.000% due 06/30/2015	CHF	6		6	0.00
Deutsche Bank AG					
0.000% due 06/30/2015	€	1		1	0.00
DnB NORBank ASA					
0.000% due 06/30/2015		1		1	0.00
HSBC Bank					
0.097% due 06/30/2015	£	1		2	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	91		91	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	1		1	0.00
0.030% due 06/30/2015	$	555		555	0.06
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	1		1	0.00
0.005% due 06/30/2015	JPY	29		0	0.00
0.030% due 06/30/2015	$	116		116	0.01
Wells Fargo Bank					
0.030% due 06/30/2015		549		549	0.06
Total Overnight Time Deposits				**$ 2,370**	**0.26**
Other Current Assets & Liabilities				**$ 18,905**	**2.09**
Net Assets				**$ 904,930**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The Emerging Markets Corporate Bond Fund is investing in shares of an affiliated fund.

(b) Security is in default.

(c) Cash of $2,543 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(d) Cash of $2,213 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Cash of $859 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2016	04/30/2015	$ 11,452	$ 11,635	1.29

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 48,461	$ 0	$ 838,591	$ 887,052
Financial Derivative Instruments[3]	(846)	0	(2,551)	(3,397)
Totals	**$ 47,615**	**$ 0**	**$ 836,040**	**$ 883,655**

* Level C includes fair valued transferable securities of $131

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 81,111	$ 0	$ 1,010,171	$ 1,091,282
Financial Derivative Instruments[3]	1,261	0	(7,121)	(5,860)
Totals	**$ 82,372**	**$ 0**	**$ 1,003,050**	**$ 1,085,422**

* Level C includes fair valued transferable securities of $2,543

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 373	$ 401	AZD	$ 1	$ 0	$ 1	0.00
07/2015	427	462	BPS	5	0	5	0.00
07/2015	$ 99	CHF 93	BPS	1	0	1	0.00
07/2015	CHF 253	$ 273	DUB	2	0	2	0.00
07/2015	110	119	FBF	1	0	1	0.00
07/2015	$ 26,299	CHF 24,719	FBF	151	0	151	0.02
07/2015	CHF 28,562	$ 30,515	HUS	0	(47)	(47)	(0.01)
07/2015	$ 31,503	CHF 29,701	JPM	278	0	278	0.03
07/2015	CHF 29,910	$ 32,091	MSB	91	(6)	85	0.01
07/2015	$ 31,576	CHF 29,871	MSB	387	0	387	0.04
07/2015	28	26	RBC	0	0	0	0.00
07/2015	31,567	29,831	UAG	353	0	353	0.04
07/2015	CHF 28,820	$ 30,708	UAG	0	(131)	(131)	(0.01)
08/2015	57	61	DUB	0	0	0	0.00
08/2015	$ 30,549	CHF 28,562	HUS	54	0	54	0.01
08/2015	30,759	28,630	MSB	0	(83)	(83)	(0.01)
08/2015	CHF 450	$ 483	UAG	2	0	2	0.00
08/2015	$ 30,566	CHF 28,656	UAG	137	0	137	0.01
				$ 1,463	$ (267)	$ 1,196	0.13

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class R EUR (Hedged) and Class S EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 894	$ 998	BPS	$ 4	$ (2)	$ 2	0.00
07/2015	$ 742	€ 680	BPS	15	0	15	0.00
07/2015	13,956	12,821	CBK	329	0	329	0.04
07/2015	€ 1,233	$ 1,384	CBK	10	0	10	0.00
07/2015	$ 69,475	€ 63,554	GLM	1,338	0	1,338	0.15
07/2015	69,492	63,554	HUS	1,320	0	1,320	0.15
07/2015	€ 61,553	$ 68,605	HUS	22	0	22	0.00
07/2015	$ 12,850	€ 11,743	MSB	235	0	235	0.03
07/2015	€ 61,694	$ 69,039	MSB	300	0	300	0.03
07/2015	$ 3,170	€ 2,843	RBC	0	(2)	(2)	0.00
07/2015	€ 61,810	$ 69,261	SCX	393	0	393	0.04
07/2015	27,200	30,183	SOG	0	(123)	(123)	(0.01)
07/2015	$ 69,607	€ 63,811	UAG	1,493	(1)	1,492	0.16
07/2015	€ 1,780	$ 2,003	UAG	24	(4)	20	0.00
08/2015	183	205	BOA	1	0	1	0.00
08/2015	$ 17	€ 15	BPS	0	0	0	0.00
08/2015	€ 2	$ 3	BPS	0	0	0	0.00
08/2015	217	242	CBK	0	0	0	0.00
08/2015	$ 68,634	€ 61,553	HUS	0	(21)	(21)	0.00
08/2015	69,068	61,694	MSB	0	(298)	(298)	(0.03)
08/2015	69,160	61,694	SCX	0	(390)	(390)	(0.04)
08/2015	30,197	27,200	SOG	123	0	123	0.01
				$ 5,607	$ (841)	$ 4,766	0.53

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 32	$ 49	BOA	$ 0	$ 0	$ 0	0.00
07/2015	$ 3,309	£ 2,154	BOA	78	0	78	0.01
07/2015	4,109	2,674	CBK	96	0	96	0.01
07/2015	4,071	2,650	HUS	96	0	96	0.01
07/2015	£ 2,578	$ 4,060	HUS	6	0	6	0.00
07/2015	2,583	4,065	JPM	3	0	3	0.00
07/2015	2,384	3,747	MSB	0	(3)	(3)	0.00
07/2015	31	49	RBC	0	0	0	0.00
07/2015	$ 4,072	£ 2,650	SCX	96	0	96	0.01
07/2015	£ 20	$ 32	SOG	0	0	0	0.00
07/2015	$ 74	£ 49	UAG	2	0	2	0.00
07/2015	£ 2,580	$ 4,051	UAG	0	(7)	(7)	0.00
08/2015	93	146	BOA	0	0	0	0.00
08/2015	$ 4,059	£ 2,578	HUS	0	(6)	(6)	0.00
08/2015	4,064	2,583	JPM	0	(3)	(3)	0.00
08/2015	3,746	2,384	MSB	2	0	2	0.00
08/2015	4,038	2,572	UAG	7	0	7	0.00
				$ 386	$ (19)	$ 367	0.04

(i) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class R EUR (Hedged) and Class S EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 13,883	$ 15,221	$ 286	$ 0	$ 286	0.03
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	13,883	15,221	244	0	244	0.03
						$ 530	$ 0	$ 530	0.06

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(j) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(1.500%)	06/30/2015	06/30/2017	$ 564	$ (564)	(0.06)

(k) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 1	$ 0	$ 1
BOA	226	(310)	(84)
BPS	(1,557)	1,230	(327)
BRC	167	(300)	(133)
CBK	70	(260)	(190)
DUB	6	(90)	(84)
FBF	151	(160)	(9)
GLM	1,853	(1,990)	(137)
GST	(1,337)	1,312	(25)
HUS	1,537	(1,860)	(323)
JPM	324	(350)	(26)
MSB	833	(840)	(7)
MYC	3	0	3
SCX	98	0	98
UAG	1,879	(2,180)	(301)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		40,138,581	$ 401,680
Global Logistic Properties Ltd. 3.875% due 06/04/2025	$	16,000	15,876
Afren PLC 15.000% due 04/25/2016		12,000	11,340
ADCB Finance Cayman Ltd. 2.625% due 03/10/2020		11,100	11,052
OCP S.A. 4.500% due 10/22/2025		10,100	9,898
Federal Home Loan Bank 0.000% due 05/21/2015		8,800	8,799
YPF S.A. 8.500% due 07/28/2025		7,600	7,531
Reliance Industries Ltd. 4.125% due 01/28/2025		7,600	7,524
NBK Tier 1 Financing Ltd. 5.750% due 12/29/2049		7,300	7,300
Cencosud S.A. 5.150% due 02/12/2025		7,200	7,200
Hikma Pharmaceuticals PLC 4.250% due 04/10/2020		7,200	7,162
Turkish Airlines, Inc. 4.200% due 03/15/2027		6,800	6,800
Bharti Airtel Ltd. 4.375% due 06/10/2025		6,800	6,753
DP World Ltd. 6.850% due 07/02/2037		5,900	6,711
Southern Copper Corp. 5.875% due 04/23/2045		6,600	6,523
Federal Home Loan Bank 0.000% due 09/23/2015		6,300	6,299
Emirates NBD Bank PJSC 3.000% due 05/06/2020		6,000	5,979
FirstRand Bank Ltd. 4.250% due 04/30/2020		6,000	5,977
Altice Finco S.A. 7.625% due 02/15/2025		5,800	5,942
AngloGold Ashanti Holdings PLC 5.125% due 08/01/2022		6,000	5,781

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		43,497,564	$ 435,300
Alliance Oil Co. Ltd. 10.000% due 03/11/2019	$	22,700	18,402
Sibur Securities Ltd. 3.914% due 01/31/2018		19,200	16,475
EuroChem Mineral & Chemical Co. OJSC via EuroChem GI Ltd. 5.125% due 12/12/2017		15,420	13,732
Metalloinvest Finance Ltd. 5.625% due 04/17/2020		15,370	13,647
Reliance Holdings USA, Inc. 4.500% due 10/19/2020		9,800	10,404
VimpelCom Holdings BV 7.504% due 03/01/2022		10,500	10,351
Global Logistic Properties Ltd. 3.875% due 06/04/2025		10,200	10,085
EDC Finance Ltd. 4.875% due 04/17/2020		12,300	10,015
Agromercantil Senior Trust 6.250% due 04/10/2019		9,200	9,386
CITGO Petroleum Corp. 6.250% due 08/15/2022		8,600	8,868
Federal Home Loan Bank 0.000% due 05/21/2015		8,800	8,799
Banco do Estado do Rio Grande do Sul S.A. 7.375% due 02/02/2022		8,700	8,779
Gruma, S.A.B. de C.V. 4.875% due 12/01/2024		8,300	8,703
Alpha Star Holding Ltd. 4.970% due 04/09/2019		9,300	8,188
Israel Electric Corp. Ltd. 5.000% due 11/12/2024		7,500	7,725
RPG Byty Sro 6.750% due 05/01/2020	€	6,010	7,056
Comcel Trust via Comunicaciones Celulares S.A. 6.875% due 02/06/2024	$	6,500	6,968
Turkish Airlines, Inc. 4.200% due 03/15/2027		6,800	6,856
Corporation Lindley S.A. 4.625% due 04/12/2023		7,000	6,837

(a) The Emerging Markets Corporate Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BERMUDA				
Ooredoo International Finance Ltd.				
3.375% due 10/14/2016	$	200	$ 205	0.12
BRAZIL				
CORPORATE BONDS & NOTES				
Banco do Brasil S.A.				
4.500% due 01/20/2016	€	4,100	4,648	2.78
Banco Pan S.A.				
5.500% due 08/04/2015	$	100	100	0.06
Banco Santander Brasil S.A.				
4.625% due 02/13/2017		600	619	0.37
Banco Votorantim S.A.				
5.250% due 02/11/2016		200	204	0.12
Caixa Economica Federal				
2.375% due 11/06/2017		500	483	0.29
4.500% due 10/03/2018		150	151	0.09
Centrais Eletricas Brasileiras S.A.				
7.750% due 11/30/2015		1,430	1,451	0.87
Itau Unibanco Holding S.A.				
2.850% due 05/26/2018		600	597	0.36
Petrobras Global Finance BV				
1.896% due 05/20/2016		2,800	2,766	1.66
2.000% due 05/20/2016		1,600	1,585	0.95
2.415% due 01/15/2019		3,300	3,059	1.83
2.643% due 03/17/2017		400	394	0.24
3.875% due 01/27/2016		400	402	0.24
			16,459	9.86
SOVEREIGN ISSUES				
Banco Nacional de Desenvolvimento Economico e Social				
3.375% due 09/26/2016		200	202	0.12
Brazil Letras do Tesouro Nacional				
0.000% due 10/01/2015	BRL	8,600	2,675	1.60
0.000% due 04/01/2016		7,900	2,299	1.38
0.000% due 07/01/2017		23,800	5,936	3.55
0.000% due 07/01/2018		2,700	601	0.36
0.189% due 01/01/2016		6,200	1,865	1.12
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2025		6,400	1,783	1.07
			15,361	9.20
Total Brazil			31,820	19.06
BRITISH VIRGIN ISLANDS				
Cheung Kong Infrastructure Finance BVI Ltd.				
0.981% due 06/20/2017		900	898	0.54
CNPC General Capital Ltd.				
1.450% due 04/16/2016		1,600	1,603	0.96
			2,501	1.50
CAYMAN ISLANDS				
Alibaba Group Holding Ltd.				
0.806% due 11/28/2017		200	199	0.12
1.625% due 11/28/2017		500	500	0.30
Anstock II Ltd.				
2.125% due 07/24/2017		1,600	1,592	0.95
Hutchison Whampoa International Ltd.				
4.625% due 09/11/2015		100	101	0.06
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		82	63	0.04
Pemex Finance Ltd.				
9.150% due 11/15/2018		875	1,004	0.60
QNB Finance Ltd.				
3.125% due 11/16/2015		2,000	2,016	1.21
			5,475	3.28
CHILE				
Banco Santander Chile				
1.176% due 04/11/2017		200	200	0.12
1.875% due 01/19/2016		200	200	0.12
3.750% due 09/22/2015	BRL	400	$ 402	0.24
			802	0.48
CHINA				
Agricultural Bank Of China				
1.191% due 05/21/2018		1,200	1,201	0.72
China Development Bank Corp.				
2.950% due 08/02/2015	CNH	5,000	805	0.48
Export-Import Bank of China				
4.875% due 07/21/2015	$	1,500	1,502	0.90
Sinopec Group Overseas Development 2014 Ltd.				
1.051% due 04/10/2017		1,500	1,501	0.90
			5,009	3.00
COLOMBIA				
Colombia Government International Bond				
2.076% due 11/16/2015		1,100	1,103	0.66
12.000% due 10/22/2015	COP	4,200,000	1,649	0.99
Colombian TES				
7.000% due 05/04/2022		63,000	25	0.01
7.250% due 06/15/2016		6,897,000	2,724	1.63
7.500% due 08/26/2026		250,000	95	0.06
			5,596	3.35
FRANCE				
Credit Agricole S.A.				
0.833% due 06/12/2017	$	800	800	0.48
GERMANY				
Deutsche Bank AG				
0.754% due 05/30/2017		200	199	0.12
HONG KONG				
CNOOC Finance 2013 Ltd.				
1.125% due 05/09/2016		1,000	999	0.60
CNOOC Nexen Finance 2014 ULC				
1.625% due 04/30/2017		200	201	0.12
			1,200	0.72
INDIA				
HDFC Bank Ltd.				
3.000% due 11/30/2016		2,000	2,040	1.22
State Bank of India				
2.426% due 01/21/2016		2,000	1,998	1.20
4.500% due 07/27/2015		200	201	0.12
			4,239	2.54
INDONESIA				
Indonesia Government International Bond				
6.875% due 03/09/2017		300	327	0.20
6.875% due 01/17/2018		1,010	1,133	0.68
11.625% due 03/04/2019		700	919	0.55
Lembaga Pembiayaan Ekspor Indonesia				
3.750% due 04/26/2017		200	205	0.12
			2,584	1.55
		SHARES		
IRELAND				
PIMCO China Bond Fund (a)		249,354	2,743	1.64
PIMCO US Dollar Short Maturity Source UCITS ETF (a)		33,000	3,336	2.00
			6,079	3.64
		PAR (000S)		
ISRAEL				
Delek & Avner Tamar Bond Ltd.				
2.803% due 12/30/2016	$	200	200	0.12
JAPAN				
SOVEREIGN ISSUES				
Japan Treasury Bills				
-0.006% due 07/27/2015	JPY	960,000	7,845	4.70
0.009% due 07/06/2015	JPY	1,560,000	$ 12,749	7.64
			20,594	12.34
Total Japan			20,594	12.34
KAZAKHSTAN				
Intergas Finance BV				
6.375% due 05/14/2017		900	936	0.56
KazMunayGas National Co. JSC				
9.125% due 07/02/2018		100	113	0.07
Samruk-Energy JSC				
3.750% due 12/20/2017		1,130	1,102	0.66
			2,151	1.29
LUXEMBOURG				
Gazprom OAO Via Gaz Capital S.A.				
4.950% due 05/23/2016		400	407	0.24
5.092% due 11/29/2015		200	203	0.12
6.212% due 11/22/2016		300	311	0.19
Russian Agricultural Bank OJSC Via RSHB Capital S.A.				
8.700% due 03/17/2016	RUB	173,900	3,059	1.83
Sberbank of Russia Via SB Capital S.A.				
5.499% due 07/07/2015	$	3,700	3,701	2.22
7.000% due 01/31/2016	RUB	63,000	1,107	0.66
			8,788	5.26
MARSHALL ISLANDS				
Nakilat, Inc.				
6.067% due 12/31/2033	$	100	116	0.07
MEXICO				
America Movil SAB de C.V.				
6.000% due 06/09/2019	MXN	7,200	462	0.28
9.000% due 01/15/2016		7,100	465	0.28
Mexican Federal Treasury Certificates				
3.150% due 10/29/2015		260,000	1,640	0.98
Mexico Treasury Bills				
3.080% due 09/10/2015		250,000	1,583	0.95
3.114% due 09/24/2015		308,000	1,949	1.17
Petroleos Mexicanos				
2.295% due 07/18/2018	$	1,000	1,022	0.61
Telefonos de Mexico SAB de C.V.				
8.750% due 01/31/2016	MXN	5,400	354	0.21
Urbi Desarrollos Urbanos SAB de C.V.				
8.330% due 12/09/2014 (b)		5,000	32	0.02
			7,507	4.50
NETHERLANDS				
Kazakhstan Temir Zholy Finance BV				
7.000% due 05/11/2016	$	200	208	0.12
SABIC Capital I BV				
3.000% due 11/02/2015		1,020	1,027	0.62
			1,235	0.74
PERU				
BBVA Banco Continental S.A.				
3.250% due 04/08/2018		200	203	0.12
Peru Government International Bond				
5.700% due 08/12/2024	PEN	5,580	1,675	1.01
			1,878	1.13
POLAND				
Poland Government International Bond				
5.250% due 10/25/2017	PLN	200	57	0.03
QATAR				
Ras Laffan Liquefied Natural Gas Co. Ltd. III				
5.832% due 09/30/2016	$	259	268	0.16
SOUTH KOREA				
Export-Import Bank of Korea				
1.027% due 01/14/2017		300	301	0.18
1.133% due 09/17/2016		400	402	0.24

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.250% due 11/20/2015	$ 3,700	$ 3,708	2.22
Hana Bank			
1.375% due 02/05/2016	700	701	0.42
Industrial Bank of Korea			
1.375% due 10/05/2015	2,400	2,402	1.44
Kookmin Bank			
0.758% due 09/14/2015	200	200	0.12
Korea Development Bank			
0.976% due 08/20/2015	2,800	2,800	1.68
Korea Electric Power Corp.			
3.000% due 10/05/2015	1,800	1,811	1.09
Korea Exchange Bank			
4.875% due 01/14/2016	200	204	0.12
Korea Housing Finance Corp.			
4.125% due 12/15/2015	500	507	0.30
Korea Hydro & Nuclear Power Co. Ltd.			
1.064% due 05/22/2017	1,200	1,200	0.72
3.125% due 09/16/2015	200	201	0.12
Korea National Oil Corp.			
4.000% due 10/27/2016	200	207	0.12
Shinhan Bank			
0.924% due 04/08/2017	200	200	0.12
4.375% due 09/15/2015	100	101	0.06
		14,945	8.95
TURKEY			
Export Credit Bank of Turkey			
5.875% due 04/24/2019	200	212	0.13
Turkiye Garanti Bankasi			
2.775% due 04/20/2016	200	200	0.12
		412	0.25
UNITED STATES			
ASSET-BACKED SECURITIES			
SLM Student Loan Trust			
0.347% due 07/25/2023	119	119	0.07
COMMERCIAL PAPER			
Edison International			
0.460% due 07/13/2015	700	700	0.42
Hyundai Capital America			
0.520% due 07/15/2015	250	250	0.15
Marriott International			
0.470% due 07/09/2015	600	600	0.36
NBCUniversal Media LLC			
0.450% due 07/13/2015	300	300	0.18
Plains All American Pipeline LP			
0.530% due 07/06/2015	600	600	0.36
Thermo Fisher Scientific, Inc.			
1.043% due 09/14/2015	300	299	0.18
Williams Partners LP			
0.520% due 07/06/2015	1,100	1,100	0.65
0.550% due 07/14/2015	300	300	0.18
Xerox Corp.			
0.500% due 07/27/2015	300	300	0.18
		4,449	2.66
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
1.200% due 11/06/2015	430	430	0.26
1.800% due 05/14/2018	$ 400	$ 399	0.24
Anheuser-Busch InBev Worldwide, Inc.			
0.800% due 07/15/2015	166	166	0.10
Bank of America Corp.			
4.055% due 10/21/2025	MXN 1,000	70	0.04
BellSouth Corp.			
4.821% due 04/26/2016	$ 250	257	0.15
ConAgra Foods, Inc.			
0.646% due 07/21/2016	100	100	0.06
Cox Communications, Inc.			
5.875% due 12/01/2016	100	106	0.06
Dell, Inc.			
3.100% due 04/01/2016	200	201	0.12
Enterprise Products Operating LLC			
3.200% due 02/01/2016	200	203	0.12
General Motors Financial Co., Inc.			
2.750% due 05/15/2016	300	304	0.18
Hyundai Capital America			
1.625% due 10/02/2015	100	100	0.06
Nissan Motor Acceptance Corp.			
0.833% due 03/03/2017	100	100	0.06
Prudential Covered Trust 2012-1			
2.997% due 09/30/2015	140	141	0.09
Reynolds American, Inc.			
1.050% due 10/30/2015	200	199	0.12
Tennessee Gas Pipeline Co. LLC			
7.500% due 04/01/2017	100	109	0.07
Wells Fargo & Co.			
0.584% due 06/02/2017	300	300	0.18
		3,185	1.91
MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust			
2.717% due 07/25/2034	3	3	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
2.774% due 05/25/2047 (b)	36	32	0.02
Bear Stearns Asset-Backed Securities I Trust			
1.187% due 10/25/2037	44	41	0.03
Bear Stearns Structured Products, Inc. Trust			
2.331% due 12/26/2046	46	36	0.02
Carrington Mortgage Loan Trust			
0.507% due 10/25/2035	1	1	0.00
Citigroup Mortgage Loan Trust, Inc.			
0.247% due 07/25/2045	16	12	0.01
0.257% due 01/25/2037	8	6	0.00
2.757% due 09/25/2037 (b)	37	33	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
2.349% due 04/20/2035	14	14	0.01
Credit-Based Asset Servicing & Securitization Trust			
0.245% due 11/25/2036	3	2	0.00
First Horizon Mortgage Pass-Through Trust			
2.677% due 08/25/2035	23	21	0.01
Greenpoint Mortgage Pass-Through Certificates			
2.782% due 10/25/2033	8	8	0.01
GSR Mortgage Loan Trust			
2.701% due 01/25/2036 (b)	7	7	0.00
Home Equity Asset Trust			
0.785% due 11/25/2032	4	3	0.00
HSI Asset Loan Obligation Trust			
0.245% due 12/25/2036	3	2	0.00
IndyMac INDX Mortgage Loan Trust			
2.532% due 12/25/2034	$ 15	$ 14	0.01
JPMorgan Mortgage Acquisition Trust			
0.247% due 03/25/2047	3	3	0.00
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.247% due 05/25/2037	9	6	0.00
New Century Home Equity Loan Trust			
0.367% due 05/25/2036	37	28	0.02
Soundview Home Loan Trust			
0.267% due 06/25/2037	8	5	0.00
WaMu Mortgage Pass-Through Certificates Trust			
2.379% due 02/25/2037 (b)	27	24	0.02
Washington Mutual Asset-Backed Certificates WMABS Trust			
0.245% due 10/25/2036	6	3	0.00
Wells Fargo Mortgage-Backed Securities Trust			
2.721% due 07/25/2036 (b)	8	7	0.01
		311	0.19
REPURCHASE AGREEMENTS			
Citigroup Global Markets, Inc.			
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 1.625% due 06/30/2020 valued at $5,615. Repurchase proceeds are $5,500.)	5,500	5,500	3.30
Morgan Stanley & Co. LLC.			
0.220% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $9,782. Repurchase proceeds are $9,600.)	9,600	9,600	5.75
		15,100	9.05
US GOVERNMENT AGENCIES			
Federal Home Loan Bank			
0.039% due 07/15/2015	3,200	3,200	1.91
0.040% due 07/10/2015	2,000	2,000	1.20
		5,200	3.11
Total United States		28,364	16.99
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	1,097,692	10,985	6.58
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 164,009	98.25

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 18,600	$ (10)	(0.01)
Total Centrally Cleared Financial Derivative Instruments					**$ (10)**	**(0.01)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Eurodollar versus US dollar	DUB	$ 1.120	08/06/2015	€ 1,200	$ 36	$ 26	0.02
Put - OTC Eurodollar versus US dollar	HUS	1.120	08/06/2015	1,100	21	24	0.01
Put - OTC Eurodollar versus US dollar	SOG	1.099	09/28/2015	2,700	50	54	0.03
Call - OTC US dollar versus Brazilian real	DUB	BRL 3.210	07/21/2015	$ 1,378	12	9	0.01
Call - OTC US dollar versus Brazilian real	GLM	3.100	08/03/2015	1,100	38	29	0.02
Call - OTC US dollar versus South Korean won	BRC	KRW 1,120.000	07/01/2015	1,440	19	2	0.00
Call - OTC US dollar versus South Korean won	GLM	1,130.000	09/25/2015	1,700	27	24	0.01
Call - OTC US dollar versus South Korean won	MSB	1,130.000	09/25/2015	1,700	27	24	0.01
Put - OTC US dollar versus Turkish Lira	DUB	TRY 2.630	07/03/2015	700	5	0	0.00
					$ 235	$ 192	0.11

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Call - Euro Stoxx 50 Index	FBF	€ 3,600.000	12/20/2019	246	$ 87	$ 104	0.06

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	DUB	$ 1.175	08/06/2015	€ 1,200	$ (3)	$ (2)	0.00
Call - OTC Euro versus US dollar	HUS	1.175	08/06/2015	1,100	(11)	(2)	0.00
Put - OTC Euro versus US dollar	DUB	1.080	08/06/2015	1,200	(15)	(9)	(0.01)
Put - OTC Euro versus US dollar	HUS	1.080	08/06/2015	1,100	(10)	(9)	(0.01)
Put - OTC Euro versus US dollar	SOG	1.050	09/28/2015	2,700	(18)	(22)	(0.01)
Put - OTC Euro versus US dollar	SOG	1.075	09/28/2015	2,700	(31)	(35)	(0.02)
Call - OTC US dollar versus Brazilian real	UAG	INR 63.820	07/21/2015	$ 300	(4)	(2)	0.00
Call - OTC US dollar versus Brazilian real	JPM	64.100	07/21/2015	700	(10)	(3)	0.00
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.300	08/03/2015	1,100	(17)	(6)	0.00
Call - OTC US dollar versus Brazilian real	HUS	3.300	08/03/2015	1,100	(22)	(6)	0.00
Call - OTC US dollar versus Peruvian Nuevo Sol	MSB	PEN 3.190	06/30/2015	400	(1)	0	0.00
Call - OTC US dollar versus Peruvian Nuevo Sol	DUB	3.200	07/16/2015	600	(4)	(2)	0.00
Call - OTC US dollar versus South Korean won	BRC	KRW 1,150.000	07/01/2015	1,440	(8)	0	0.00
Call - OTC US dollar versus South Korean won	GLM	1,155.000	09/25/2015	1,700	(15)	(13)	(0.01)
Call - OTC US dollar versus South Korean won	MSB	1,155.000	09/25/2015	1,700	(16)	(13)	(0.01)
Call - OTC US dollar versus South Korean won	GLM	1,170.000	09/25/2015	1,700	(11)	(9)	(0.01)
Call - OTC US dollar versus South Korean won	MSB	1,170.000	09/25/2015	1,700	(11)	(9)	(0.01)
Call - OTC US dollar versus Turkish Lira	DUB	TRY 2.820	07/03/2015	700	(5)	0	0.00
Put - OTC US dollar versus Brazilian real	DUB	BRL 3.040	07/21/2015	1,378	(11)	(7)	0.00
Put - OTC US dollar versus Brazilian real	DUB	INR 64.040	07/22/2015	400	(6)	(3)	0.00
Put - OTC US dollar versus Brazilian real	JPM	64.040	07/22/2015	600	(9)	(5)	0.00
Put - OTC US dollar versus Indian rupee	JPM	62.000	07/28/2015	900	(4)	0	0.00
Put - OTC US dollar versus Japanese yen	CBK	JPY 119.500	07/09/2015	800	(2)	(1)	0.00
Put - OTC US dollar versus South African rand	BOA	ZAR 11.780	09/25/2015	823	(8)	(7)	(0.01)
Put - OTC US dollar versus South Korean won	BOA	KRW 1,095.000	07/09/2015	1,600	(7)	(1)	0.00
					$ (259)	$ (166)	(0.10)

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Put - Euro Stoxx 50 Index	FBF	€ 2,300.000	12/20/2019	246	$ (85)	$ (56)	(0.03)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2016	GST	$ 1,000	$ 4	$ (1)	$ 5	0.00
Brazil Government International Bond	1.000%	03/20/2016	MYC	500	2	0	2	0.00
Colombia Government International Bond	1.000%	03/20/2016	BOA	100	0	0	0	0.00
Colombia Government International Bond	1.000%	06/20/2019	BRC	100	(1)	0	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2019	CBK	200	(3)	1	(4)	0.00
Colombia Government International Bond	1.000%	03/20/2016	DUB	100	0	0	0	0.00
Colombia Government International Bond	1.000%	06/20/2019	GST	100	(1)	0	(1)	0.00
Colombia Government International Bond	1.000%	03/20/2016	HUS	700	4	5	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2019	HUS	200	(3)	(1)	(2)	0.00
Colombia Government International Bond	1.000%	06/20/2019	JPM	100	(1)	1	(2)	0.00
Export-Import Bank of China	1.000%	09/20/2016	BOA	150	2	(4)	6	0.00
Export-Import Bank of China	1.000%	09/20/2016	MYC	50	0	(2)	2	0.00
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	GST	200	(3)	(2)	(1)	0.00
Russia Government International Bond	1.000%	03/20/2016	JPM	600	(5)	(2)	(3)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BOA	500	2	3	(1)	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
South Africa Government International Bond	1.000%	09/20/2015	BPS	$ 200	$ 1	$ 2	$ (1)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BRC	100	0	1	(1)	0.00
South Africa Government International Bond	1.000%	09/20/2015	DUB	100	0	0	0	0.00
					$ (2)	$ 1	$ (3)	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	11.320%	01/04/2016	BPS	BRL 2,700	$ (6)	$ 0	$ (6)	0.00
Pay	BRL-CDI-Compounded	11.320%	01/04/2016	CBK	6,000	(14)	(1)	(13)	(0.01)
Pay	BRL-CDI-Compounded	11.320%	01/04/2016	JPM	9,200	(22)	(2)	(20)	(0.01)
Pay	BRL-CDI-Compounded	12.810%	01/04/2016	BOA	4,200	(8)	0	(8)	(0.01)
Pay	BRL-CDI-Compounded	10.910%	01/02/2017	MYC	2,200	(21)	4	(25)	(0.01)
Pay	BRL-CDI-Compounded	11.470%	01/02/2017	BPS	9,900	(62)	(16)	(46)	(0.04)
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	BPS	5,900	13	(3)	16	0.01
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	DUB	5,900	13	(8)	21	0.01
Receive	BRL-CDI-Compounded	13.820%	01/02/2017	HUS	14,400	4	0	4	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	BPS	18,300	(1)	10	(11)	0.00
Pay	BRL-CDI-Compounded	12.180%	01/02/2018	CBK	2,000	(12)	(7)	(5)	(0.01)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	UAG	11,520	(50)	(33)	(17)	(0.03)
Receive	BRL-CDI-Compounded	12.360%	01/02/2018	BPS	3,400	15	21	(6)	0.01
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	BPS	4,500	(31)	(1)	(30)	(0.02)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	BPS	1,800	(5)	(1)	(4)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	1,700	(1)	(3)	2	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	4,200	(2)	(2)	0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	1,200	(1)	(2)	1	0.00
Pay	BRL-CDI-Compounded	12.800%	01/04/2021	HUS	3,600	12	(8)	20	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	BPS	2,100	15	3	12	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	DUB	1,310	9	2	7	0.00
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	GLM	2,000	14	4	10	0.01
						$ (141)	$ (43)	$ (98)	(0.08)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	BRL	41,001	$	13,189	BPS	$ 11	$ (21)	$ (10)	(0.01)
07/2015		1,240		401	CBK	2	0	2	0.00
07/2015	$	4,345	BRL	12,232	DUB	3	(410)	(407)	(0.24)
07/2015	BRL	3,612	$	1,476	FBF	313	0	313	0.19
07/2015	$	14,303	BRL	43,834	FBF	0	(192)	(192)	(0.12)
07/2015		1,108		2,900	GLM	0	(174)	(174)	(0.10)
07/2015	BRL	5,962	$	1,877	GLM	0	(42)	(42)	(0.03)
07/2015	$	123	BRL	391	JPM	3	0	3	0.00
07/2015		149		458	MSB	0	(2)	(2)	0.00
07/2015	BRL	7,999	$	2,896	UAG	321	0	321	0.19
07/2015	CAD	1,035		833	JPM	4	0	4	0.00
07/2015	$	1,431	CLP	885,594	BOA	0	(48)	(48)	(0.03)
07/2015	CLP	466,804	$	757	BPS	28	0	28	0.02
07/2015	$	117	CLP	71,651	BPS	0	(5)	(5)	0.00
07/2015	CLP	460,010	$	743	DUB	24	0	24	0.01
07/2015	$	3,547	CLP	2,193,909	FBF	0	(121)	(121)	(0.07)
07/2015	CLP	147,688	$	232	HUS	2	0	2	0.00
07/2015	$	132	COP	336,102	BRC	0	(3)	(3)	0.00
07/2015		254		647,700	CBK	0	(5)	(5)	0.00
07/2015		699		1,779,248	DUB	0	(17)	(17)	(0.01)
07/2015	COP	11,576,684	$	4,534	HUS	94	0	94	0.06
07/2015	CZK	16,077		654	BOA	0	(3)	(3)	0.00
07/2015	$	3,212	CZK	81,894	BRC	136	0	136	0.08
07/2015		38	€	35	BOA	0	0	0	0.00
07/2015		3,205		2,870	CBK	24	(31)	(7)	0.00
07/2015		5,318		4,752	MSB	0	(23)	(23)	(0.01)
07/2015		35		31	RBC	0	0	0	0.00
07/2015	€	7,622	$	8,314	UAG	0	(179)	(179)	(0.11)
07/2015	HUF	41,270		148	BOA	2	0	2	0.00
07/2015		27,044		97	DUB	2	0	2	0.00
07/2015		57,222		204	HUS	2	0	2	0.00
07/2015		40,120		144	JPM	2	0	2	0.00
07/2015	$	421	IDR	5,602,758	BRC	0	(3)	(3)	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	839	IDR	11,212,414	UAG	$ 0	$ (2)	$ (2)	0.00
07/2015	ILS	6,288	$	1,643	CBK	0	(23)	(23)	(0.01)
07/2015	$	339	ILS	1,283	GLM	1	0	1	0.00
07/2015		295	INR	19,194	BOA	6	0	6	0.00
07/2015		741		47,019	BRC	0	(5)	(5)	0.00
07/2015	JPY	960,000	$	8,007	BOA	159	0	159	0.10
07/2015		82,000		664	BPS	0	(6)	(6)	0.00
07/2015		760,000		6,360	BPS	148	0	148	0.09
07/2015		680,000		5,690	BRC	133	0	133	0.08
07/2015		120,000		1,005	CBK	24	0	24	0.01
07/2015	$	665	JPY	82,000	JPM	6	0	6	0.00
07/2015		490	KRW	544,741	BOA	0	(2)	(2)	0.00
07/2015		237		260,681	BOA	0	(4)	(4)	0.00
07/2015		282		307,335	BPS	0	(7)	(7)	0.00
07/2015	KRW	278,000	$	250	BRC	1	0	1	0.00
07/2015	$	18,681	KRW	20,231,216	DUB	0	(581)	(581)	(0.35)
07/2015	KRW	1,382,208	$	1,276	DUB	40	0	40	0.02
07/2015	$	220	KRW	238,946	FBF	0	(6)	(6)	0.00
07/2015	KRW	488,840	$	440	FBF	3	0	3	0.00
07/2015		266,928		240	JPM	1	0	1	0.00
07/2015		1,920,967		1,711	SCX	0	(8)	(8)	(0.01)
07/2015		350,648		319	SOG	5	0	5	0.00
07/2015	MXN	7,239		467	BOA	6	0	6	0.00
07/2015	$	3,353	MXN	51,992	BPS	0	(40)	(40)	(0.02)
07/2015		333		5,071	CBK	0	(10)	(10)	(0.01)
07/2015		96		1,466	DUB	0	(3)	(3)	0.00
07/2015	MXN	82,716	$	5,383	FBF	113	0	113	0.07
07/2015	$	257	MXN	3,922	GLM	0	(7)	(7)	0.00
07/2015		2,366		36,462	NGF	0	(43)	(43)	(0.03)
07/2015	MXN	8,853	$	568	SCX	4	0	4	0.00
07/2015	$	236	MXN	3,555	SOG	0	(10)	(10)	(0.01)
07/2015		269		4,100	UAG	0	(8)	(8)	(0.01)
07/2015	MXN	7,760	$	503	UAG	9	0	9	0.00
07/2015	MYR	1,660		444	SCX	4	0	4	0.00
07/2015	$	1,612	PEN	5,132	BOA	3	0	3	0.00
07/2015		247		783	BOA	0	(1)	(1)	0.00
07/2015	PEN	3,284	$	1,040	BPS	6	0	6	0.00
07/2015		1,847		585	DUB	4	0	4	0.00
07/2015	$	317	PEN	1,003	DUB	0	(2)	(2)	0.00
07/2015	PEN	591	$	186	DUB	0	0	0	0.00
07/2015	$	110	PEN	349	MSB	0	0	0	0.00
07/2015	PEN	349	$	110	MSB	0	0	0	0.00
07/2015	$	1,998	PHP	89,582	HUS	0	(14)	(14)	(0.01)
07/2015		955	PLN	3,507	BOA	0	(23)	(23)	(0.01)
07/2015		922		3,528	BRC	15	0	15	0.01
07/2015	PLN	528	$	142	CBK	2	0	2	0.00
07/2015	$	159	PLN	577	CBK	0	(6)	(6)	0.00
07/2015		532		1,991	DUB	1	(4)	(3)	0.00
07/2015		125		442	GLM	0	(8)	(8)	0.00
07/2015		604		2,221	HUS	0	(14)	(14)	(0.01)
07/2015	PLN	1,614	$	438	JPM	9	0	9	0.01
07/2015	$	6,985	PLN	26,225	JPM	0	(17)	(17)	(0.01)
07/2015	PLN	1,312	$	352	MSB	4	0	4	0.00
07/2015	$	136	PLN	516	RBC	1	0	1	0.00
07/2015		132		486	UAG	0	(3)	(3)	0.00
07/2015		1,362	RON	5,619	JPM	36	0	36	0.02
07/2015		9,396	RUB	517,474	BRC	0	(122)	(122)	(0.07)
07/2015	RUB	596,608	$	10,941	MSB	248	0	248	0.15
07/2015	$	1,390	RUB	79,134	SOG	28	0	28	0.02
07/2015		12,155	SGD	16,580	CBK	154	0	154	0.09
07/2015		343		462	HUS	0	0	0	0.00
07/2015		460	TRY	1,242	BOA	0	0	0	0.00
07/2015	TRY	1,309	$	469	DUB	0	(15)	(15)	(0.01)
07/2015	$	5,848	TRY	16,282	DUB	176	0	176	0.11
07/2015		291	TWD	8,860	HUS	0	(4)	(4)	0.00
07/2015		8,886		272,969	JPM	0	(39)	(39)	(0.02)
07/2015		123		3,734	MSB	0	(2)	(2)	0.00
07/2015	ZAR	1,311	$	108	BOA	1	0	1	0.00
07/2015	$	3,219	ZAR	39,347	BRC	10	(4)	6	0.00
07/2015		407		4,910	HUS	0	(5)	(5)	0.00
07/2015	ZAR	1,751	$	144	MSB	0	0	0	0.00
08/2015	$	11,455	BRL	35,958	BPS	0	(21)	(21)	(0.01)
08/2015		275		874	MSB	3	0	3	0.00
08/2015	€	4,752	$	5,320	MSB	23	0	23	0.01
08/2015	$	6,777	IDR	92,004,271	UAG	41	0	41	0.02
08/2015		2,203	ILS	8,530	BOA	59	0	59	0.03
08/2015		271		1,037	DUB	4	0	4	0.00
08/2015		489		1,872	GLM	7	0	7	0.00
08/2015		15,110	INR	974,013	UAG	66	0	66	0.04
08/2015	JPY	82,000	$	665	JPM	0	(6)	(6)	0.00
08/2015	$	6,802	MYR	25,476	FBF	0	(73)	(73)	(0.04)
08/2015		360	RUB	19,929	BOA	0	(8)	(8)	(0.01)
08/2015		357		20,017	DUB	0	(4)	(4)	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	$ 632	RUB 42,828	JPM	$ 121	$ 0	$ 121	0.07
08/2015	10,788	596,608	MSB	0	(255)	(255)	(0.15)
08/2015	THB 48,124	$ 1,420	DUB	0	(2)	(2)	0.00
08/2015	$ 98	THB 3,311	HUS	0	0	0	0.00
08/2015	91	3,068	MSB	0	0	0	0.00
08/2015	6,664	225,657	UAG	4	0	4	0.00
09/2015	253	CLP 161,736	FBF	0	(2)	(2)	0.00
09/2015	1,500	CNY 8,939	CBK	0	(44)	(44)	(0.03)
09/2015	210	1,284	DUB	0	(1)	(1)	0.00
09/2015	10,079	61,943	FBF	14	0	14	0.01
09/2015	2,000	12,780	JPM	82	0	82	0.05
09/2015	HKD 160	$ 21	BOA	0	0	0	0.00
09/2015	$ 389	ILS 1,498	BOA	8	0	8	0.00
09/2015	MXN 24,847	$ 1,589	BPS	13	0	13	0.01
09/2015	$ 15,084	MXN 238,460	CBK	16	0	16	0.01
09/2015	MXN 30,559	$ 1,971	SCX	35	0	35	0.02
09/2015	$ 565	MXN 8,853	SCX	0	(4)	(4)	0.00
09/2015	PEN 1,601	$ 511	BPS	13	0	13	0.01
09/2015	$ 324	PEN 1,045	GLM	1	0	1	0.00
09/2015	PEN 760	$ 237	MSB	0	0	0	0.00
09/2015	$ 206	ZAR 2,528	BOA	0	(1)	(1)	0.00
09/2015	ZAR 2,529	$ 206	JPM	1	0	1	0.00
10/2015	BRL 4,510	1,667	BPS	263	0	263	0.16
10/2015	4,090	1,505	GLM	232	0	232	0.14
10/2015	MXN 25,719	0	NGF	28	0	28	0.02
10/2015	0	1,653		0	0	0	0.00
01/2016	BRL 3,950	1,370	BPS	179	0	179	0.11
01/2016	11,188	3,722	DUB	350	0	350	0.21
01/2016	15,372	5,200	GLM	566	0	566	0.34
01/2016	PEN 5,132	1,564	BOA	0	(8)	(8)	(0.01)
04/2016	BRL 4,800	1,343	BPS	0	(64)	(64)	(0.04)
04/2016	3,100	936	JPM	27	0	27	0.02
04/2016	$ 1,000	CNY 5,980	DUB	0	(37)	(37)	(0.02)
10/2016	BRL 3,674	$ 1,011	DUB	0	(12)	(12)	(0.01)
07/2017	4,000	1,360	BPS	320	0	320	0.19
07/2017	5,200	1,763	JPM	411	0	411	0.25
07/2017	14,600	4,995	UAG	1,198	0	1,198	0.72
				$ 6,419	$ (2,869)	$ 3,550	2.13

Total OTC Financial Derivative Instruments	**$ 3,481**	**2.09**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Kookmin Bank			
0.000% due 07/15/2015	$ 600	$ 600	0.36
Total Certificates of Deposit		**$ 600**	**0.36**
Total Investments		**$ 168,080**	**100.69**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 11	$ 11	0.01
0.097% due 06/30/2015	£ 1	2	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 39	0	0.00
0.030% due 06/30/2015	$ 8	8	0.01
Brown Brothers Harriman & Co.			
0.005% due 06/30/2015	JPY 1	0	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 20	20	0.01
HSBC Bank			
0.097% due 06/30/2015	£ 0	1	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 3	3	0.00
Nordea Bank AB			
0.030% due 06/30/2015	21	21	0.01
Sumitomo Mitsui Banking Corp.			
0.005% due 06/30/2015	JPY 60	1	0.00
0.030% due 06/30/2015	$ 4	4	0.01
Wells Fargo Bank			
0.030% due 06/30/2015	21	21	0.01
5.100% due 06/30/2015	ZAR 1	0	0.00
Total Overnight Time Deposits		**$ 92**	**0.06**
Other Current Assets & Liabilities		**$ (1,251)**	**(0.75)**
Net Assets		**$ 166,921**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The Emerging Markets Currency Fund is investing in shares of an affiliated fund.

(b) Security is in default.

(c) Cash of $580 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(d) Cash of $208 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 14,321	$ 0	$ 149,688	$ 164,009
Deposits with Credit Institutions	0	0	600	600
Financial Derivative Instruments[3]	0	0	3,471	3,471
Totals	**$ 14,321**	**$ 0**	**$ 153,759**	**$ 168,080**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 14,216	$ 0	$ 145,523	$ 159,739
Deposits with Credit Institutions	0	0	2,103	2,103
Financial Derivative Instruments[3]	0	0	(3,409)	(3,409)
Totals	**$ 14,216**	**$ 0**	**$ 144,217**	**$ 158,433**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(f) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 133	$ (270)	$ (137)
BPS	754	(940)	(186)
BRC	159	(320)	(161)
CBK	73	(190)	(117)
DUB	(450)	250	(200)
FBF	97	0	97
GLM	615	(530)	85
GST	0	0	0
HUS	85	0	85
JPM	605	(690)	(85)
MSB	(2)	(10)	(12)
MYC	(20)	0	(20)
NGF	(15)	0	(15)
RBC	1	0	1
SCX	31	0	31
SOG	20	0	20
UAG	1,395	(1,400)	(5)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Emerging Markets Currency Fund

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		5,108,204	$ 51,120
		PAR (000S)	
Japan Treasury Bills 0.009% due 07/06/2015	JPY	1,560,000	13,027
Japan Treasury Bills -0.006% due 07/27/2015		960,000	8,023
Mexico Treasury Bills 0.000% due 05/28/2015	MXN	520,000	3,447
		SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)		33,000	3,338
		PAR (000S)	
Federal Home Loan Bank 0.039% due 07/15/2015	$	3,200	3,200
Brazil Letras do Tesouro Nacional 0.000% due 04/01/2016	BRL	7,900	2,212
Federal Home Loan Bank 0.040% due 07/10/2015	$	2,000	2,000
Brazil Letras do Tesouro Nacional 0.189% due 01/01/2016	BRL	6,200	1,986
Mexico Treasury Bills 0.000% due 09/24/2015	MXN	308,000	1,985
Mexico Treasury Bills 0.000% due 06/25/2015		308,000	1,974
Mexico Federal Treasury Certificates 3.150% due 10/29/2015		260,000	1,665
Mexico Treasury Bills 3.080% due 09/10/2015		250,000	1,595
Brazil Letras do Tesouro Nacional 0.000% due 04/01/2015	BRL	4,400	1,590
Agricultural Bank Of China 1.191% due 05/21/2018	$	1,200	1,200
Pemex Finance Ltd. 9.150% due 11/15/2018		1,000	1,113
Williams Partners LP 0.520% due 07/06/2015		1,100	1,100
Mondelez International, Inc. 0.000% due 06/22/2015		1,100	1,099
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	3,800	1,092
Edison International 0.000% due 06/16/2015	$	900	900

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		5,166,110	$ 51,700
		PAR (000S)	
Brazil Letras do Tesouro Nacional 0.000% due 04/01/2015	BRL	4,400	1,509
Federal Home Loan Bank 0.000% due 08/14/2015	$	800	800
Russian Agricultural Bank OJSC Via RSHB Capital S.A. 8.700% due 03/17/2016	RUB	40,100	712
Sberbank of Russia Via SB Capital S.A. 7.000% due 01/31/2016		46,000	682
Samruk-Energy JSC 3.750% due 12/20/2017	$	600	586
Poland Government International Bond 5.750% due 09/23/2022	PLN	1,600	538
Federal Home Loan Bank 0.000% due 08/19/2015	$	500	500
Credit Agricole S.A. 0.833% due 06/12/2017		500	499
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2017	BRL	1,400	367
BNP Paribas S.A. 0.000% due 05/07/2017	$	300	300
Poland Government International Bond 4.000% due 10/25/2023	PLN	800	245
UBS AG 0.000% due 12/31/2049	€	200	233
UBS AG 0.000% due 12/31/2049	$	200	209

(a) The Emerging Markets Currency Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
Banco do Brasil S.A.				
6.000% due 01/22/2020	$	300	$ 322	0.12
Banco do Estado do Rio Grande do Sul S.A.				
7.375% due 02/02/2022		200	199	0.08
Banco do Nordeste do Brasil S.A.				
4.375% due 05/03/2019		150	151	0.06
Bank of America Corp.				
4.055% due 10/21/2025	MXN	1,000	70	0.03
BBVA Bancomer S.A.				
6.500% due 03/10/2021	$	150	163	0.06
6.750% due 09/30/2022		200	221	0.08
Corp. Financiera de Desarrollo S.A.				
5.250% due 07/15/2029		200	202	0.08
ICBC Standard Bank PLC				
8.125% due 12/02/2019		212	237	0.09
Interoceanica IV Finance Ltd.				
0.000% due 11/30/2018		99	93	0.04
National Savings Bank				
5.150% due 09/10/2019		200	194	0.07
Rio Oil Finance Trust Series 2014-1				
6.250% due 07/06/2024		550	542	0.21
Russian Agricultural Bank OJSC Via RSHB Capital S.A.				
5.298% due 12/27/2017		520	511	0.19
Sberbank of Russia Via SB Capital S.A.				
4.950% due 02/07/2017		550	554	0.21
Vnesheconombank Via VEB Finance PLC				
5.375% due 02/13/2017		900	914	0.35
			4,373	1.67
INDUSTRIALS				
Afren PLC				
15.000% due 04/25/2016 (g)		200	194	0.07
America Movil SAB de C.V.				
6.450% due 12/05/2022	MXN	8,000	491	0.19
8.460% due 12/18/2036		1,500	93	0.04
9.000% due 01/15/2016		2,200	144	0.05
Aralco Finance S.A.				
10.125% due 05/07/2020 (a)	$	200	12	0.00
Braskem Finance Ltd.				
5.375% due 05/02/2022		200	185	0.07
BRF S.A.				
3.950% due 05/22/2023		500	476	0.18
4.750% due 05/22/2024		200	197	0.08
CCCI Treasure Ltd.				
3.500% due 12/29/2049		200	199	0.08
Cemex SAB de C.V.				
4.750% due 01/11/2022	€	100	112	0.04
CSN Islands XI Corp.				
6.875% due 09/21/2019	$	60	54	0.02
Ecopetrol S.A.				
5.875% due 09/18/2023		400	421	0.16
Empresa Nacional de Telecomunicaciones S.A.				
4.875% due 10/30/2024		200	202	0.08
GTL Trade Finance, Inc.				
5.893% due 04/29/2024		441	432	0.17
7.250% due 04/16/2044		200	187	0.07
KazMunayGas National Co. JSC				
7.000% due 05/05/2020		1,450	1,564	0.60
Metinvest BV				
8.750% due 02/14/2018		200	115	0.04
Pertamina Persero PT				
6.450% due 05/30/2044		200	198	0.08
Petroleos de Venezuela S.A.				
5.500% due 04/12/2037		610	212	0.08
12.750% due 02/17/2022		325	162	0.06
Pontis III Ltd.				
4.843% due 06/08/2025		500	500	0.19
Samarco Mineracao S.A.				
5.750% due 10/24/2023		200	199	0.08
SCF Capital Ltd.				
5.375% due 10/27/2017	$	400	$ 390	0.15
Sibur Securities Ltd.				
3.914% due 01/31/2018		200	191	0.07
Tonon Luxembourg S.A.				
10.500% due 05/14/2024		300	180	0.07
			7,110	2.72
UTILITIES				
Delek & Avner Tamar Bond Ltd.				
5.082% due 12/30/2023		200	201	0.08
5.412% due 12/30/2025		200	202	0.08
Empresas Publicas de Medellin ESP				
7.625% due 09/10/2024	COP	385,000	144	0.05
8.375% due 02/01/2021		640,000	261	0.10
Gazprom OAO Via Gaz Capital S.A.				
8.146% due 04/11/2018	$	500	536	0.20
9.250% due 04/23/2019		650	725	0.28
GNL Quintero S.A.				
4.634% due 07/31/2029		200	201	0.08
Israel Electric Corp. Ltd.				
5.000% due 11/12/2024		300	305	0.12
Majapahit Holding BV				
7.875% due 06/29/2037		750	868	0.33
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		164	127	0.05
Odebrecht Offshore Drilling Finance Ltd.				
6.750% due 10/01/2022		184	132	0.05
Petrobras Global Finance BV				
2.415% due 01/15/2019		100	93	0.03
3.250% due 03/17/2017		100	99	0.04
6.850% due 06/05/2115		200	165	0.06
7.875% due 03/15/2019		335	357	0.14
Petroleos Mexicanos				
3.500% due 01/30/2023		100	95	0.04
4.875% due 01/24/2022		1,600	1,668	0.64
6.375% due 01/23/2045		100	103	0.04
7.190% due 09/12/2024	MXN	9,600	593	0.23
9.150% due 03/28/2016		3,600	243	0.09
Rosneft Oil Co. via Rosneft International Finance Ltd.				
3.149% due 03/06/2017	$	200	196	0.07
Telefonos de Mexico SAB de C.V.				
8.750% due 01/31/2016	MXN	1,300	85	0.03
			7,399	2.83
Total Corporate Bonds & Notes			18,882	7.22
US GOVERNMENT AGENCIES				
Federal Home Loan Bank				
0.055% due 08/19/2015	$	3,300	3,300	1.26
0.060% due 08/12/2015 - 08/28/2015		4,500	4,499	1.72
0.080% due 09/23/2015		300	300	0.12
0.085% due 09/16/2015 - 09/17/2015		400	400	0.15
0.086% due 09/25/2015		1,100	1,100	0.42
0.090% due 08/26/2015		100	100	0.04
			9,699	3.71
US TREASURY OBLIGATIONS				
US Treasury Bills				
0.003% due 10/15/2015 - 11/05/2015		65,600	65,597	25.09
0.030% due 11/19/2015		33,000	32,997	12.62
			98,594	37.71
SOVEREIGN ISSUES				
Africa Finance Corp.				
4.375% due 04/29/2020		200	203	0.08
Brazil Government International Bond				
5.000% due 01/27/2045		200	174	0.07
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2017	BRL	580	153	0.06
0.000% due 07/01/2018		2,400	535	0.20
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		17,240	5,006	1.91
10.000% due 01/01/2025		22,680	6,320	2.42
China Development Bank Corp.				
2.950% due 08/02/2015	CNH	1,000	$ 161	0.06
Colombia Government International Bond				
7.750% due 04/14/2021	COP	33,000	14	0.00
Colombian TES				
7.000% due 09/11/2019		570,000	229	0.09
7.000% due 05/04/2022		3,038,200	1,183	0.45
10.000% due 07/24/2024		2,320,000	1,055	0.40
Dubai Government International Bond				
5.250% due 01/30/2043	$	200	179	0.07
El Salvador Government International Bond				
5.875% due 01/30/2025		70	68	0.03
7.625% due 02/01/2041		150	150	0.06
7.650% due 06/15/2035		320	323	0.12
Hungary Government Bond				
6.500% due 06/24/2019	HUF	113,220	459	0.18
Indonesia Government International Bond				
5.625% due 05/15/2023	IDR	300,000	19	0.01
6.125% due 05/15/2028		1,152,000	71	0.03
6.375% due 04/15/2042		5,693,000	326	0.12
6.625% due 05/15/2033		2,395,000	149	0.06
7.000% due 05/15/2027		100,000	7	0.00
8.250% due 06/15/2032		7,044,000	518	0.20
8.375% due 09/15/2026		492,000	37	0.01
8.375% due 03/15/2034		16,150,000	1,214	0.46
8.750% due 02/15/2044		1,378,000	104	0.04
10.000% due 02/15/2028		94,000	8	0.00
10.250% due 07/15/2022		15,800,000	1,306	0.50
10.500% due 08/15/2030		139,000	12	0.00
11.000% due 09/15/2025		533,000	47	0.02
12.800% due 06/15/2021		2,700,000	245	0.09
12.900% due 06/15/2022		5,300,000	493	0.19
KazAgro National Management Holding JSC				
3.255% due 05/22/2019	€	200	210	0.08
Malaysia Government International Bond				
3.260% due 03/01/2018	MYR	1,750	462	0.18
3.314% due 10/31/2017		171	45	0.02
3.418% due 08/15/2022		3,370	865	0.33
3.480% due 03/15/2023		890	228	0.09
3.492% due 03/31/2020		2,582	679	0.26
3.580% due 09/28/2018		2,000	531	0.20
3.814% due 02/15/2017		400	107	0.04
3.892% due 03/15/2027		100	26	0.01
4.012% due 09/15/2017		171	46	0.02
4.378% due 11/29/2019		1,041	285	0.11
4.444% due 05/22/2024		200	54	0.02
4.709% due 09/15/2026		300	83	0.03
4.935% due 09/30/2043		300	82	0.03
Mexico Government International Bond				
4.600% due 01/23/2046	$	134	124	0.05
6.050% due 01/11/2040		1,394	1,589	0.61
6.500% due 06/10/2021	MXN	35,700	2,381	0.91
Mongolia Government International Bond				
4.125% due 01/05/2018	$	200	193	0.07
5.125% due 12/05/2022		260	236	0.09
Peru Government International Bond				
5.700% due 08/12/2024	PEN	2,850	856	0.33
8.750% due 11/21/2033	$	200	303	0.12
Philippines Government International Bond				
3.900% due 11/26/2022	PHP	10,000	220	0.08
Poland Government International Bond				
3.250% due 07/25/2019	PLN	900	246	0.09
3.250% due 07/25/2025		4,300	1,142	0.44
3.750% due 04/25/2018		1,000	277	0.11
4.000% due 10/25/2023		1,700	479	0.18
5.250% due 10/25/2020		2,100	627	0.24
5.500% due 10/25/2019		656	196	0.07
5.750% due 09/23/2022		200	62	0.02
Romania Government International Bond				
4.750% due 06/24/2019	RON	400	107	0.04
4.750% due 02/24/2025		800	209	0.08
5.750% due 04/29/2020		1,500	419	0.16
5.850% due 04/26/2023		300	84	0.03
5.900% due 07/26/2017		300	81	0.03
6.750% due 06/11/2017		100	27	0.01
Russia Government International Bond				
6.200% due 01/31/2018	RUB	8,000	129	0.05
6.400% due 05/27/2020		15,000	225	0.09
6.700% due 05/15/2019		12,600	199	0.08
7.000% due 08/16/2023		14,200	204	0.08

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.050% due 01/19/2028	RUB	15,100	$ 205	0.08
7.500% due 03/15/2018		11,300	188	0.07
7.500% due 02/27/2019		48,499	787	0.30
7.600% due 07/20/2022		1,300	20	0.01
South Africa Government International Bond				
5.375% due 07/24/2044	$	200	200	0.08
6.250% due 03/31/2036	ZAR	13,000	808	0.31
7.750% due 02/28/2023		400	32	0.01
8.000% due 12/21/2018		1,800	151	0.06
8.000% due 01/31/2030		7,300	568	0.22
8.250% due 09/15/2017		4,470	376	0.14
8.500% due 01/31/2037		2,900	230	0.09
8.750% due 01/31/2044		1,400	112	0.04
10.500% due 12/21/2026		4,900	470	0.18
Tanzania Government International Bond				
6.397% due 03/09/2020	$	200	204	0.08
Thailand Government Bond				
1.250% due 03/12/2028 (b)	THB	29,154	783	0.30
3.875% due 06/13/2019		3,400	107	0.04
Turkey Government International Bond				
6.300% due 02/14/2018	TRY	1,100	382	0.15
6.750% due 05/30/2040	$	580	669	0.26
7.400% due 02/05/2020	TRY	400	139	0.05
8.800% due 11/14/2018		900	330	0.13
9.000% due 07/24/2024		300	111	0.04
10.400% due 03/27/2019		500	193	0.07
10.400% due 03/20/2024		400	161	0.06
10.500% due 01/15/2020		100	39	0.01
Venezuela Government International Bond				
7.650% due 04/21/2025	$	345	128	0.05
9.375% due 01/13/2034		765	302	0.12
			42,781	16.36

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
CONSUMER DISCRETIONARY			
Great Wall Motor Co. Ltd.	158,500	755	0.29
EXCHANGE-TRADED FUNDS			
PIMCO US Dollar Short Maturity Source UCITS ETF (c)	10,910	$ 1,103	0.42

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
COMMERCIAL PAPER			
Hyundai Capital America 0.520% due 07/15/2015	$ 250	250	0.10
REPURCHASE AGREEMENTS			
Barclays Capital, Inc. 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.125% due 09/30/2021 valued at $2,639. Repurchase proceeds are $2,600.)	2,600	2,600	0.99
BNP Paribas Securities Corp. 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by Fannie Mae 4.000% due 09/01/2042 valued at $3,528. Repurchase proceeds are $3,400.)	3,400	3,400	1.30
Credit Suisse Securities (USA) LLC 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 0.500% due 01/31/2017 valued at $2,445. Repurchase proceeds are $2,400.)	2,400	2,400	0.92
Deutsche Bank Securities, Inc. 0.140% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.625% due 02/15/2044 valued at $6,448. Repurchase proceeds are $6,400.)	$ 6,400	$ 6,400	2.45
Merrill Lynch Pierce Fenner & Smith 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.625% due 02/15/2044 valued at $2,655. Repurchase proceeds are $2,600.)	2,600	2,600	0.99
		17,400	6.65

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (c)			
PIMCO US Dollar Short-Term Floating NAV Fund	2,397,417	23,991	9.17
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 213,455	81.63

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Mini MSCI Emerging Markets Index September Futures	Long	09/2015	1,567	$ (2,044)	(0.78)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (2,044)**	**(0.78)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-23 Index	1.000%	06/20/2020	$ 1,700	$ 10	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	$ 200	$ (3)	0.00
Pay	3-Month ZAR-SAJIBOR	7.750%	09/16/2025	ZAR 1,100	(4)	0.00
Pay	6-Month PLN-WIBOR	2.000%	09/16/2025	PLN 1,000	(24)	(0.01)
Pay	IBMEXID	7.500%	06/02/2021	MXN 1,000	(1)	0.00
Pay	IBMEXID	5.610%	07/07/2021	4,800	(1)	0.00
Pay	IBMEXID	6.750%	08/31/2021	4,200	(6)	0.00
Pay	IBMEXID	5.630%	10/11/2021	14,900	(10)	0.00
Pay	IBMEXID	6.000%	09/02/2022	7,600	(23)	(0.01)
Pay	IBMEXID	6.750%	09/02/2022	5,000	(17)	(0.01)
Pay	IBMEXID	5.500%	02/22/2023	4,500	(7)	0.00
Receive	IBMEXID	5.665%	01/23/2025	4,500	15	0.00
					$ (81)	(0.03)
Total Centrally Cleared Financial Derivative Instruments					**$ (71)**	**(0.03)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.100	08/03/2015	$ 1,500	$ 52	$ 40	0.02
Call - OTC US dollar versus South Korean won	BRC	KRW 1,120.000	07/01/2015	850	11	1	0.00
Put - OTC US dollar versus Turkish lira	DUB	TRY 2.630	07/03/2015	400	3	0	0.00
					$ 66	$ 41	0.02

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.300	08/03/2015	$ 1,500	$ (24)	$ (8)	(0.01)
Call - OTC US dollar versus Brazilian real	HUS	3.300	08/03/2015	1,500	(30)	(8)	0.00
Call - OTC US dollar versus Brazilian real	DUB	4.000	03/10/2016	200	(6)	(3)	0.00
Call - OTC US dollar versus Indian rupee	UAG	INR 63.820	07/21/2015	200	(3)	(1)	0.00
Call - OTC US dollar versus Indian rupee	JPM	64.100	07/21/2015	500	(7)	(2)	0.00
Call - OTC US dollar versus Peruvian nuevo sol	DUB	PEN 3.200	07/16/2015	400	(3)	(1)	0.00
Call - OTC US dollar versus South Korean won	BRC	KRW 1,150.000	07/01/2015	850	(5)	0	0.00
Call - OTC US dollar versus Turkish lira	DUB	TRY 2.820	07/03/2015	400	(2)	0	0.00
Put - OTC US dollar versus Indian rupee	DUB	INR 64.040	07/22/2015	300	(4)	(3)	0.00
Put - OTC US dollar versus Indian rupee	JPM	64.040	07/22/2015	400	(6)	(3)	0.00
Put - OTC US dollar versus Indian rupee	JPM	62.000	07/28/2015	500	(2)	0	0.00
Put - OTC US dollar versus South Korean won	BOA	KRW 1,095.000	07/09/2015	1,000	(4)	(1)	0.00
					$ (96)	$ (30)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2019	BRC	$ 200	$ (9)	$ (7)	$ (2)	0.00
Brazil Government International Bond	1.000%	06/20/2021	CBK	1,250	(115)	(56)	(59)	(0.04)
Brazil Government International Bond	1.000%	03/20/2016	DUB	100	0	0	0	0.00
Brazil Government International Bond	1.000%	03/20/2016	GST	200	0	0	0	0.00
Brazil Government International Bond	1.000%	03/20/2016	MYC	100	0	0	0	0.00
Chile Government International Bond	1.000%	06/20/2019	BRC	100	1	1	0	0.00
Chile Government International Bond	1.000%	06/20/2019	JPM	100	1	1	0	0.00
China Government International Bond	1.000%	12/20/2016	CBK	150	2	(2)	4	0.00
China Government International Bond	1.000%	12/20/2016	DUB	225	2	(6)	8	0.00
China Government International Bond	1.000%	12/20/2016	FBF	100	1	(5)	6	0.00
China Government International Bond	1.000%	12/20/2016	GST	150	2	(2)	4	0.00
China Government International Bond	1.000%	12/20/2016	HUS	75	1	(1)	2	0.00
Colombia Government International Bond	1.000%	03/20/2019	DUB	200	(3)	(2)	(1)	0.00
Colombia Government International Bond	1.000%	12/20/2018	GST	100	(1)	(1)	0	0.00
Colombia Government International Bond	1.000%	06/20/2019	GST	600	(10)	3	(13)	0.00
Colombia Government International Bond	1.000%	06/20/2019	HUS	100	(2)	(1)	(1)	0.00
Colombia Government International Bond	1.000%	12/20/2018	JPM	100	(1)	(1)	0	0.00
Colombia Government International Bond	1.000%	06/20/2019	JPM	100	(2)	0	(2)	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	12/20/2016	BOA	200	(8)	(3)	(5)	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	12/20/2016	BRC	100	(4)	(2)	(2)	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2019	CBK	200	(22)	(10)	(12)	(0.01)
Indonesia Government International Bond	1.000%	03/20/2024	BRC	300	(28)	(42)	14	(0.01)
Indonesia Government International Bond	1.000%	03/20/2024	CBK	200	(18)	(27)	9	(0.01)
Indonesia Government International Bond	1.000%	03/20/2024	GST	200	(18)	(27)	9	(0.01)
Indonesia Government International Bond	1.000%	03/20/2019	HUS	200	(2)	(12)	10	0.00
Mexico Government International Bond	1.000%	06/20/2021	CBK	900	(22)	(33)	11	(0.01)
Mexico Government International Bond	1.000%	12/20/2021	GST	500	(15)	(30)	15	(0.01)
Panama Government International Bond	1.000%	06/20/2019	BRC	100	(1)	0	(1)	0.00
Panama Government International Bond	1.000%	03/20/2019	DUB	200	(1)	(1)	0	0.00
Panama Government International Bond	1.000%	06/20/2019	GST	200	(1)	1	(2)	0.00
Penerbangan Malaysia Bhd	1.000%	03/20/2020	DUB	100	(1)	(1)	0	0.00
Peru Government International Bond	1.000%	03/20/2019	FBF	100	0	(1)	1	0.00
Petroleos Mexicanos	1.000%	06/20/2020	BOA	500	(21)	(22)	1	(0.01)
Petroleos Mexicanos	1.000%	03/20/2019	MYC	100	(2)	(2)	0	0.00
Russia Government International Bond	1.000%	06/20/2020	BRC	1,300	(135)	(119)	(16)	(0.05)
Russia Government International Bond	1.000%	03/20/2020	CBK	200	(20)	(32)	12	(0.01)
Russia Government International Bond	1.000%	03/20/2016	JPM	100	(1)	0	(1)	0.00
South Africa Government International Bond	1.000%	06/20/2019	BOA	1,600	(44)	(55)	11	(0.02)
South Africa Government International Bond	1.000%	12/20/2016	BRC	150	0	(7)	7	0.00
South Africa Government International Bond	1.000%	06/20/2016	CBK	150	1	(1)	2	0.00
South Africa Government International Bond	1.000%	12/20/2016	CBK	150	0	(6)	6	0.00
South Africa Government International Bond	1.000%	12/20/2016	HUS	225	0	(9)	9	0.00
Turkey Government International Bond	1.000%	03/20/2019	HUS	200	(6)	(11)	5	0.00
					$ (502)	$ (531)	$ 29	(0.19)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month MYR-KLIBOR	3.360%	04/17/2018	CBK	MYR 910	$ (3)	$ (1)	$ (2)	0.00
Pay	3-Month MYR-KLIBOR	3.330%	04/19/2018	JPM	670	(2)	0	(2)	0.00
Pay	3-Month MYR-KLIBOR	3.335%	04/19/2018	DUB	456	(1)	0	(1)	0.00
Pay	3-Month MYR-KLIBOR	3.325%	04/24/2018	CBK	1,000	(3)	0	(3)	0.00
Pay	3-Month ZAR-SAJIBOR	6.500%	11/16/2016	CBK	ZAR 9,100	(2)	(3)	1	0.00
Pay	3-Month ZAR-SAJIBOR	7.250%	12/18/2018	BRC	1,500	(1)	0	(1)	0.00
Pay	3-Month ZAR-SAJIBOR	7.250%	12/18/2018	GST	800	0	0	0	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	12/17/2019	BRC	3,550	(2)	1	(3)	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	12/17/2019	GST	3,550	(2)	1	(3)	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	06/19/2023	HUS	2,900	(9)	(5)	(4)	0.00
Pay	3-Month ZAR-SAJIBOR	7.750%	12/18/2023	JPM	3,100	(7)	0	(7)	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	12/17/2024	GLM	1,633	(7)	(1)	(6)	0.00
Pay	6-Month PLN-WIBOR	4.650%	11/16/2016	CBK	PLN 500	7	0	7	0.00
Receive	BRL-CDI-Compounded	11.320%	01/04/2016	BOA	BRL 5,600	13	6	7	0.00
Receive	BRL-CDI-Compounded	11.320%	01/04/2016	JPM	5,700	13	6	7	0.00
Pay	BRL-CDI-Compounded	13.775%	01/04/2016	BRC	8,100	(4)	0	(4)	0.00
Pay	BRL-CDI-Compounded	13.770%	04/01/2016	HUS	6,400	(6)	0	(6)	0.00
Pay	BRL-CDI-Compounded	10.770%	01/02/2017	DUB	4,000	(44)	0	(44)	(0.02)
Receive	BRL-CDI-Compounded	10.910%	01/02/2017	BOA	4,700	46	20	26	0.02
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	BPS	4,000	9	(2)	11	0.00
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	DUB	9,000	20	(13)	33	0.01
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	JPM	6,500	14	(6)	20	0.01
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	MYC	6,500	14	(6)	20	0.01
Pay	BRL-CDI-Compounded	11.610%	01/02/2018	BOA	1,600	(15)	(6)	(9)	(0.01)
Pay	BRL-CDI-Compounded	11.610%	01/02/2018	UAG	5,500	(52)	(7)	(45)	(0.02)
Receive	BRL-CDI-Compounded	11.610%	01/02/2018	BPS	5,500	52	52	0	0.02
Pay	BRL-CDI-Compounded	12.180%	01/02/2018	CBK	1,400	(8)	(5)	(3)	0.00
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	UAG	11,710	(51)	(26)	(25)	(0.02)
Receive	BRL-CDI-Compounded	12.360%	01/02/2018	BPS	10,310	45	44	1	0.02
Pay	BRL-CDI-Compounded	12.985%	01/02/2018	BPS	600	0	0	0	0.00
Receive	BRL-CDI-Compounded	12.055%	01/04/2021	BPS	1,800	5	(9)	14	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	1,000	(1)	(2)	1	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	HUS	500	0	0	0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	700	0	(1)	1	0.00
Pay	BRL-CDI-Compounded	12.800%	01/04/2021	HUS	1,400	4	(4)	8	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	FBF	5,300	18	14	4	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	BPS	600	4	1	3	0.00
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	DUB	780	6	2	4	0.00
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	GLM	1,100	8	3	5	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	5.310%	08/29/2019	BOA	COP 980,000	3	0	3	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	5.330%	03/11/2020	GLM	1,050,000	1	0	1	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	5.320%	03/17/2020	DUB	1,490,000	3	0	3	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	5.230%	05/28/2020	JPM	360,000	0	0	0	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	6.200%	03/21/2024	GLM	460,000	1	0	1	0.00
Pay	Colombia IBR Overnight Interbank Reference Rate	6.200%	03/21/2024	HUS	440,000	1	0	1	0.00
Pay	IBMEXID	7.220%	08/25/2028	GLM	MXN 2,700	10	0	10	0.00
						$ 77	$ 53	$ 24	0.03

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 2,923	$ 2,228	CBK	$ 0	$ (18)	$ (18)	(0.01)
07/2015	$ 2,281	AUD 2,947	CBK	0	(16)	(16)	(0.01)
07/2015	BRL 1,311	$ 474	BOA	52	0	52	0.02
07/2015	$ 423	BRL 1,311	BOA	0	(1)	(1)	0.00
07/2015	BRL 15,360	$ 4,922	BPS	0	(22)	(22)	(0.01)
07/2015	$ 4,950	BRL 15,360	BPS	0	(5)	(5)	0.00
07/2015	BRL 6,008	$ 1,928	BPS	7	0	7	0.00
07/2015	26,671	9,686	DUB	1,100	0	1,100	0.42
07/2015	$ 8,929	BRL 26,671	DUB	27	(370)	(343)	(0.13)
07/2015	BRL 111	$ 36	FBF	0	0	0	0.00
07/2015	$ 37	BRL 111	FBF	0	(1)	(1)	0.00
07/2015	BRL 12,226	$ 3,954	HUS	18	0	18	0.01
07/2015	$ 3,968	BRL 12,226	HUS	0	(32)	(32)	(0.01)
07/2015	BRL 5,177	$ 1,738	JPM	71	0	71	0.03
07/2015	$ 1,677	BRL 5,177	JPM	0	(11)	(11)	0.00
07/2015	BRL 34,349	$ 11,035	MSB	23	(45)	(22)	(0.01)

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	11,172	BRL	34,349	MSB	$ 0	$ (114)	$ (114)	(0.04)
07/2015	BRL	3,447	$	1,128	UAG	18	0	18	0.01
07/2015	$	1,248	BRL	3,447	UAG	0	(138)	(138)	(0.05)
07/2015		6	CAD	7	GLM	0	0	0	0.00
07/2015		547		671	JPM	0	(9)	(9)	0.00
07/2015	CAD	679	$	547	JPM	3	0	3	0.00
07/2015	$	1	CAD	1	UAG	0	0	0	0.00
07/2015	CLP	407,008	$	640	BOA	4	0	4	0.00
07/2015	$	925	CLP	572,594	BOA	0	(31)	(31)	(0.01)
07/2015	CLP	332,085	$	537	BPS	18	0	18	0.01
07/2015	$	208	CLP	127,642	BPS	0	(9)	(9)	0.00
07/2015	CLP	459,185	$	741	DUB	24	0	24	0.01
07/2015	$	143	CLP	87,073	DUB	0	(7)	(7)	0.00
07/2015		5,455		3,374,354	FBF	0	(185)	(185)	(0.07)
07/2015	CLP	32,664	$	51	GLM	0	0	0	0.00
07/2015		1,818,654		2,860	HUS	20	0	20	0.01
07/2015	COP	3,160,504		1,234	BOA	22	0	22	0.01
07/2015		7,921,389		3,064	BPS	26	0	26	0.01
07/2015	$	90	COP	229,710	BRC	0	(2)	(2)	0.00
07/2015	COP	1,910,299	$	749	CBK	17	0	17	0.01
07/2015	$	3,217	COP	8,252,047	CBK	1	(53)	(52)	(0.02)
07/2015		56		142,262	DUB	0	(1)	(1)	0.00
07/2015	COP	4,792	$	2	DUB	0	0	0	0.00
07/2015		3,767,901		1,473	GLM	28	0	28	0.01
07/2015	$	3,578	COP	9,136,319	HUS	0	(74)	(74)	(0.03)
07/2015	COP	7,630,942	$	2,989	HUS	62	0	62	0.02
07/2015	$	19	CZK	488	BRC	1	0	1	0.00
07/2015	CZK	11,940	$	488	CBK	0	0	0	0.00
07/2015	$	474	CZK	11,940	CBK	14	0	14	0.00
07/2015	CZK	391	$	16	GLM	0	0	0	0.00
07/2015		97		4	MSB	0	0	0	0.00
07/2015		138,345		5,399	SOG	0	(259)	(259)	(0.10)
07/2015	$	75	€	68	BOA	0	0	0	0.00
07/2015		279		251	BOA	0	0	0	0.00
07/2015	€	384	$	431	CBK	3	0	3	0.00
07/2015		11	PLN	44	DUB	0	0	0	0.00
07/2015	$	933	€	837	HUS	0	0	0	0.00
07/2015		563		494	JPM	0	(13)	(13)	(0.01)
07/2015		240		213	RBC	0	(3)	(3)	0.00
07/2015	PLN	46		11	UAG	0	0	0	0.00
07/2015	$	604		552	UAG	12	0	12	0.00
07/2015	€	1,160	$	1,265	UAG	0	(27)	(27)	(0.01)
07/2015	HUF	27,048		97	BOA	1	0	1	0.00
07/2015	$	3	HUF	840	DUB	0	0	0	0.00
07/2015	HUF	44,051	$	158	DUB	2	0	2	0.00
07/2015		67,618		244	HUS	5	0	5	0.00
07/2015	$	470	HUF	131,871	JPM	0	(4)	(4)	0.00
07/2015	HUF	1,350,928	$	4,816	JPM	45	0	45	0.02
07/2015		33,602		122	SOG	4	0	4	0.00
07/2015	$	549	HUF	148,758	SOG	0	(24)	(24)	(0.01)
07/2015	IDR	10,306,793	$	767	BOA	0	(2)	(2)	0.00
07/2015	$	420	IDR	5,613,591	BRC	1	(2)	(1)	0.00
07/2015	IDR	4,770,896	$	354	DUB	0	(2)	(2)	0.00
07/2015	$	2,450	IDR	32,806,084	DUB	0	(1)	(1)	0.00
07/2015		532		7,087,348	GLM	0	(3)	(3)	0.00
07/2015		2		26,173	GSC	0	0	0	0.00
07/2015	IDR	55,636,624	$	4,136	HUS	0	(17)	(17)	(0.01)
07/2015	$	255	IDR	3,422,927	JPM	1	0	1	0.00
07/2015	IDR	26,458,376	$	1,983	SCX	8	0	8	0.00
07/2015	$	132	IDR	1,773,271	SCX	1	0	1	0.00
07/2015		99		1,323,568	SOG	0	0	0	0.00
07/2015	IDR	6,025,232	$	449	UAG	0	(1)	(1)	0.00
07/2015	$	3,527	IDR	47,178,643	UAG	3	(8)	(5)	0.00
07/2015	ILS	3,829	$	1,001	CBK	0	(14)	(14)	(0.01)
07/2015	$	50	INR	3,282	BOA	1	0	1	0.00
07/2015		172		10,962	BRC	1	(1)	0	0.00
07/2015	INR	770	$	12	DUB	0	0	0	0.00
07/2015	$	1,128	INR	71,917	GLM	0	(1)	(1)	0.00
07/2015	INR	16,409	$	257	HUS	0	0	0	0.00
07/2015		482,321		7,478	JPM	0	(76)	(76)	(0.03)
07/2015		32,224		501	MSB	0	(4)	(4)	0.00
07/2015	$	836	INR	53,867	UAG	8	0	8	0.00
07/2015	JPY	600	$	5	BOA	0	0	0	0.00
07/2015		1,307,128		10,579	BPS	0	(103)	(103)	(0.04)
07/2015	$	2,517	JPY	310,000	GLM	16	0	16	0.01
07/2015		667		82,248	JPM	6	0	6	0.00
07/2015		7,126		880,200	MSB	67	0	67	0.03
07/2015		323	KRW	359,091	BOA	0	(2)	(2)	0.00
07/2015	KRW	107,573	$	97	BOA	1	0	1	0.00
07/2015		177,920		160	BRC	1	0	1	0.00
07/2015	$	239	KRW	268,705	BRC	1	0	1	0.00
07/2015	KRW	12,367	$	11	BRC	0	0	0	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	KRW	4,321,534	$	3,979	DUB	$ 115	$ (2)	$ 113	0.04
07/2015	$	8,363	KRW	9,057,412	DUB	0	(260)	(260)	(0.10)
07/2015	KRW	266,640	$	240	FBF	1	0	1	0.00
07/2015		7,340,126		6,640	GLM	73	0	73	0.03
07/2015	$	260	KRW	290,846	HUS	0	0	0	0.00
07/2015	KRW	166,830	$	150	JPM	1	0	1	0.00
07/2015	$	390	KRW	429,554	MSB	0	(6)	(6)	0.00
07/2015	KRW	1,591,729	$	1,425	MSB	1	0	1	0.00
07/2015		14,461		13	SCX	0	0	0	0.00
07/2015		5,618		5	SCX	0	0	0	0.00
07/2015	$	2,683	MXN	41,500	BOA	0	(39)	(39)	(0.02)
07/2015	MXN	61,184	$	3,963	BOA	65	0	65	0.02
07/2015		4,514		291	BPS	4	0	4	0.00
07/2015	$	4,856	MXN	75,306	BPS	0	(59)	(59)	(0.02)
07/2015	MXN	32,209	$	2,105	CBK	53	0	53	0.02
07/2015	$	244	MXN	3,728	DUB	0	(6)	(6)	0.00
07/2015	MXN	3,847	$	250	DUB	5	0	5	0.00
07/2015		92,871		6,044	FBF	127	0	127	0.05
07/2015	$	1,237	MXN	18,975	FBF	0	(28)	(28)	(0.01)
07/2015	MXN	8,297	$	537	GLM	8	0	8	0.00
07/2015	$	2,374	MXN	37,377	HUS	4	0	4	0.00
07/2015	MXN	96	$	6	HUS	0	0	0	0.00
07/2015	$	367	MXN	5,600	NGF	0	(10)	(10)	0.00
07/2015	MXN	15,415	$	1,001	RBC	19	0	19	0.01
07/2015	$	309	MXN	4,733	UAG	0	(7)	(7)	0.00
07/2015	MXN	5,245	$	340	UAG	6	0	6	0.00
07/2015	$	6	MYR	22	MSB	0	0	0	0.00
07/2015	MYR	1,099	$	294	SCX	3	0	3	0.00
07/2015	PEN	641		202	BOA	0	0	0	0.00
07/2015	$	201	PEN	641	BOA	0	0	0	0.00
07/2015	PEN	411	$	130	BPS	1	0	1	0.00
07/2015		174		55	BPS	0	0	0	0.00
07/2015	$	55	PEN	174	BPS	0	0	0	0.00
07/2015	PEN	231	$	73	DUB	0	0	0	0.00
07/2015		394		124	DUB	0	0	0	0.00
07/2015		174		55	MSB	0	0	0	0.00
07/2015	$	40	PEN	126	MSB	0	0	0	0.00
07/2015	PHP	32,546	$	720	BRC	0	(1)	(1)	0.00
07/2015	$	536	PHP	24,207	GLM	0	0	0	0.00
07/2015		923		41,366	HUS	0	(7)	(7)	0.00
07/2015	PHP	41,422	$	922	HUS	4	0	4	0.00
07/2015	$	367	PLN	1,329	BOA	0	(14)	(14)	(0.01)
07/2015		3,275		12,489	BRC	48	(4)	44	0.02
07/2015	PLN	2,675	$	709	CBK	0	(2)	(2)	0.00
07/2015	$	2,050	PLN	7,637	CBK	1	(22)	(21)	(0.01)
07/2015		408		1,511	DUB	0	(7)	(7)	0.00
07/2015	PLN	4,142	$	1,101	DUB	2	(1)	1	0.00
07/2015		18		5	GLM	0	0	0	0.00
07/2015	$	166	PLN	599	GLM	0	(7)	(7)	0.00
07/2015	PLN	1,762	$	480	HUS	12	0	12	0.00
07/2015	$	5,048	PLN	18,950	JPM	0	(13)	(13)	(0.01)
07/2015	PLN	2,298	$	620	JPM	9	0	9	0.00
07/2015	$	120	PLN	450	UAG	0	(1)	(1)	0.00
07/2015	PLN	12,988	$	3,492	UAG	41	0	41	0.02
07/2015	$	421	RON	1,663	BOA	0	(7)	(7)	0.00
07/2015	RON	37	$	9	CBK	0	0	0	0.00
07/2015		1,267		317	DUB	1	0	1	0.00
07/2015	$	182	RON	727	GLM	0	(1)	(1)	0.00
07/2015		177		705	HUS	0	(1)	(1)	0.00
07/2015		209		861	JPM	5	0	5	0.00
07/2015	RON	803	$	201	SOG	1	0	1	0.00
07/2015	$	1,822	RUB	98,971	BOA	0	(48)	(48)	(0.02)
07/2015		94		5,194	BRC	0	(1)	(1)	0.00
07/2015	RUB	182,573	$	3,235	MSB	3	(40)	(37)	(0.01)
07/2015	$	1,423	RUB	77,613	MSB	0	(32)	(32)	(0.01)
07/2015		14		794	SOG	0	0	0	0.00
07/2015		81	SGD	111	CBK	1	0	1	0.00
07/2015	SGD	21	$	16	CBK	0	0	0	0.00
07/2015		90		67	GLM	0	0	0	0.00
07/2015		4,640		3,415	HUS	0	(30)	(30)	(0.01)
07/2015	TRY	979		356	BRC	0	(6)	(6)	0.00
07/2015		2,754		1,002	CBK	0	(17)	(17)	(0.01)
07/2015	$	507	TRY	1,395	CBK	9	0	9	0.00
07/2015	TRY	5,636	$	2,103	CBK	0	(1)	(1)	0.00
07/2015		248		89	DUB	0	(3)	(3)	0.00
07/2015	$	6,275	TRY	17,471	DUB	189	0	189	0.07
07/2015	TRY	86	$	32	GLM	0	0	0	0.00
07/2015	$	7	TRY	19	JPM	0	0	0	0.00
07/2015	TRY	2,402	$	888	SOG	0	0	0	0.00
07/2015	$	102	TWD	3,144	BOA	0	0	0	0.00
07/2015	TWD	16,792	$	548	BRC	4	0	4	0.00
07/2015		1,859		60	HUS	0	0	0	0.00
07/2015	$	60	TWD	1,859	JPM	0	0	0	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	ZAR	33,960	$	2,779	BRC	$ 3	$ (7)	$ (4)	0.00
07/2015	$	7,776	ZAR	95,124	BRC	27	(6)	21	0.01
07/2015	ZAR	2,841	$	236	CBK	3	0	3	0.00
07/2015	$	4,206	ZAR	52,471	DUB	97	(3)	94	0.04
07/2015	ZAR	5,338	$	437	DUB	0	(1)	(1)	0.00
07/2015		23,596		1,931	GLM	0	(3)	(3)	0.00
07/2015	$	531	ZAR	6,342	GLM	0	(11)	(11)	0.00
07/2015		275		3,317	HUS	0	(3)	(3)	0.00
07/2015		285		3,496	JPM	2	0	2	0.00
07/2015	ZAR	37,092	$	3,002	MSB	0	(38)	(38)	(0.02)
07/2015		24,536		2,001	UAG	0	(10)	(10)	0.00
08/2015	BRL	12,692		4,040	BPS	4	0	4	0.00
08/2015	$	146	DKK	955	BPS	0	(3)	(3)	0.00
08/2015	DKK	6,070	$	884	UAG	0	(24)	(24)	(0.01)
08/2015	$	585	DKK	3,885	UAG	0	(4)	(4)	0.00
08/2015	€	1,931	$	2,204	CBK	51	0	51	0.02
08/2015	$	1,441	€	1,273	CBK	0	(22)	(22)	(0.01)
08/2015		7		6	DUB	0	0	0	0.00
08/2015		375		334	GLM	0	(2)	(2)	0.00
08/2015	€	210	$	235	GLM	1	0	1	0.00
08/2015	$	2,004	€	1,791	GLM	0	(7)	(7)	0.00
08/2015	€	837	$	933	HUS	0	0	0	0.00
08/2015	$	270	€	241	JPM	0	(1)	(1)	0.00
08/2015	€	3,916	$	4,402	MSB	36	0	36	0.01
08/2015	$	196	€	175	UAG	0	(1)	(1)	0.00
08/2015	€	109	$	123	UAG	1	0	1	0.00
08/2015	£	200		306	GLM	0	(9)	(9)	0.00
08/2015	$	319	£	203	MSB	0	0	0	0.00
08/2015		9	IDR	127,250	CBK	0	0	0	0.00
08/2015		1,858		25,222,342	UAG	11	0	11	0.00
08/2015	IDR	630,380	$	47	UAG	0	0	0	0.00
08/2015	$	3	ILS	13	BOA	0	0	0	0.00
08/2015	ILS	106	$	28	CBK	0	0	0	0.00
08/2015	$	2	ILS	8	DUB	0	0	0	0.00
08/2015		266		1,019	GLM	4	0	4	0.00
08/2015		1,407		5,368	HUS	16	0	16	0.01
08/2015		99		373	MSB	0	0	0	0.00
08/2015	ILS	36	$	10	UAG	0	0	0	0.00
08/2015	INR	7,028		109	GLM	0	0	0	0.00
08/2015	$	109	INR	7,028	UAG	0	0	0	0.00
08/2015	JPY	82,248	$	667	JPM	0	(6)	(6)	0.00
08/2015	$	7,111	MYR	26,673	BRC	0	(66)	(66)	(0.03)
08/2015	MYR	8,068	$	2,130	BRC	0	(1)	(1)	0.00
08/2015	$	46	MYR	174	FBF	0	0	0	0.00
08/2015	MYR	151	$	40	GLM	0	0	0	0.00
08/2015		7,607		2,011	HUS	2	0	2	0.00
08/2015		7,487		1,989	MSB	11	0	11	0.00
08/2015	$	871	MYR	3,266	SCX	0	(9)	(9)	0.00
08/2015		1,169		4,404	UAG	0	(6)	(6)	0.00
08/2015		676	NOK	5,297	CBK	0	(3)	(3)	0.00
08/2015	NOK	19,265	$	2,553	GLM	107	0	107	0.04
08/2015	$	1,842	NOK	13,960	UAG	0	(70)	(70)	(0.03)
08/2015	RUB	98,971	$	1,797	BOA	50	0	50	0.02
08/2015		55,898		1,013	BPS	26	0	26	0.01
08/2015		59,733		1,056	BRC	1	0	1	0.00
08/2015		4,771		87	CBK	2	0	2	0.00
08/2015		9,884		180	JPM	6	0	6	0.00
08/2015	$	262	RUB	17,697	JPM	49	0	49	0.02
08/2015		2,569		140,139	MSB	0	(95)	(95)	(0.04)
08/2015	RUB	135,879	$	2,456	MSB	58	0	58	0.02
08/2015	THB	43,557		1,283	BOA	0	(4)	(4)	0.00
08/2015	$	1,073	THB	36,223	BRC	0	(2)	(2)	0.00
08/2015	THB	5,355	$	158	DUB	0	0	0	0.00
08/2015		90,292		2,662	HUS	0	(6)	(6)	0.00
08/2015		34,986		1,044	JPM	10	0	10	0.00
08/2015	$	37	THB	1,241	JPM	0	0	0	0.00
08/2015	THB	17,387	$	514	MSB	0	0	0	0.00
08/2015		1,022		30	SOG	0	0	0	0.00
08/2015	$	5,324	THB	180,271	UAG	3	0	3	0.00
09/2015		171	CLP	109,428	FBF	0	(2)	(2)	0.00
09/2015		18,590	CNY	114,086	FBF	0	(1)	(1)	0.00
09/2015	CNY	114,368	$	18,608	FBF	0	(26)	(26)	(0.01)
09/2015		617		101	GLM	0	0	0	0.00
09/2015	$	2,607	CNY	16,000	HUS	0	0	0	0.00
09/2015	CNY	37,605	$	6,126	MSB	1	(3)	(2)	0.00
09/2015	$	3,500	CNY	21,499	MSB	3	0	3	0.00
09/2015	HKD	1,264	$	163	MSB	0	0	0	0.00
09/2015	$	163	HKD	1,264	MSB	0	0	0	0.00
09/2015	HKD	6,666	$	860	SCX	0	0	0	0.00
09/2015	$	255	ILS	982	BOA	5	0	5	0.00
09/2015	ILS	8	$	2	BRC	0	0	0	0.00
09/2015		27,795		7,222	MSB	0	(148)	(148)	(0.06)
09/2015	$	15,543	MXN	245,721	CBK	17	0	17	0.01

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2015	MXN 4,560	$ 290	CBK	$ 1	$ 0	$ 1	0.00
09/2015	PEN 41,215	13,091	BPS	264	0	264	0.10
09/2015	$ 9,961	PEN 31,856	BPS	0	(46)	(46)	(0.02)
09/2015	PEN 1,916	$ 600	BRC	4	0	4	0.00
09/2015	$ 118	PEN 375	DUB	0	(1)	(1)	0.00
09/2015	PEN 568	$ 177	GLM	0	0	0	0.00
09/2015	279	87	MSB	0	0	0	0.00
10/2015	BRL 900	306	JPM	26	0	26	0.01
10/2015	$ 280	BRL 900	MSB	0	0	0	0.00
10/2015	BRL 3,542	$ 1,248	UAG	145	0	145	0.06
01/2016	PEN 641	195	BOA	0	(1)	(1)	0.00
02/2016	NGN 69,108	277	CBK	0	(24)	(24)	(0.01)
02/2016	$ 199	NGN 51,889	HUS	28	0	28	0.01
02/2016	67	17,219	JPM	8	0	8	0.00
05/2016	BRL 4,726	$ 1,341	JPM	0	(31)	(31)	(0.01)
07/2017	1,300	458	BPS	120	0	120	0.05
				$ 3,763	$ (3,100)	$ 663	0.25

Total OTC Financial Derivative Instruments	**$ 249**	**0.10**
Total Investments	**$ 211,589**	**80.92**

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.000% due 06/30/2015	$	794	$ 794	0.30
0.097% due 06/30/2015	£	25	39	0.02
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.000% due 06/30/2015	JPY	120	1	0.00
0.000% due 06/30/2015	$	534	534	0.21
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	DKK	5	1	0.00
0.000% due 06/30/2015	SGD	1	0	0.00
0.000% due 06/30/2015	$	2	2	0.00
0.005% due 06/30/2015	HKD	4	1	0.00
0.005% due 06/30/2015	JPY	2	0	0.00
5.100% due 06/30/2015	ZAR	2	0	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	1,390	1,390	0.53
Credit Suisse AG				
0.000% due 06/30/2015	CHF	1	1	0.00
Deutsche Bank AG				
0.000% due 06/30/2015	€	6	7	0.00
DnB NORBank ASA				
0.000% due 06/30/2015		6	6	0.00
1.308% due 06/30/2015	AUD	2	1	0.00
HSBC Bank				
0.000% due 06/30/2015	SGD	5	4	0.00
0.005% due 06/30/2015	HKD	797	103	0.04
0.097% due 06/30/2015	£	8	12	0.01
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	238	238	0.09
Nordea Bank AB				
0.000% due 06/30/2015	€	5	6	0.00
0.030% due 06/30/2015	$	1,453	1,453	0.56
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	7	8	0.00
0.000% due 06/30/2015	JPY	188	1	0.00
0.030% due 06/30/2015	$	303	303	0.12
Wells Fargo Bank				
0.000% due 06/30/2015	€	2	2	0.00
0.030% due 06/30/2015	$	1,437	1,437	0.55
0.074% due 06/30/2015	CAD	1	1	0.00
5.100% due 06/30/2015	ZAR	25	2	0.00
Total Overnight Time Deposits			**$ 6,347**	**2.43**
Other Current Assets & Liabilities			**$ 43,546**	**16.65**
Net Assets			**$ 261,482**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security is in default.

(b) Principal amount of security is adjusted for inflation.

(c) The PIMCO Emerging Multi-Asset Fund is investing in shares of an affiliated fund.

(d) Cash of $1,120 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(e) Cash of $588 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Cash of $4,551 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(g) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2016	04/30/2015	$ 191	$ 194	0.07

(h) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 25,094	$ 0	$ 188,361	$ 213,455
Financial Derivative Instruments[3]	(2,044)	0	178	(1,866)
Totals	**$ 23,050**	**$ 0**	**$ 188,539**	**$ 211,589**

* Level C includes fair valued transferable securities of $755

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 250,184	$ 0	$ 193,555	$ 443,739
Deposits with Credit Institutions	0	0	702	702
Financial Derivative Instruments[3]	489	0	604	1,093
Totals	**$ 250,673**	**$ 0**	**$ 194,861**	**$ 445,534**

* Level C includes fair valued transferable securities of $375

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Partially Hedged) Class, Class E EUR (Partially Hedged) and Class G Retail EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 46	€ 41	BPS	$ 0	$ (1)	$ (1)	0.00
07/2015	€ 111	$ 120	BPS	0	(3)	(3)	0.00
07/2015	50	56	CBK	0	0	0	0.00
07/2015	$ 44	€ 40	CBK	1	0	1	0.00
07/2015	€ 53	$ 60	RBC	1	0	1	0.00
07/2015	2,371	2,657	SCX	15	0	15	0.01
07/2015	$ 4,181	€ 3,833	UAG	90	0	90	0.04
07/2015	€ 1,344	$ 1,504	UAG	6	0	6	0.00
08/2015	20	22	BPS	0	0	0	0.00
08/2015	63	70	CBK	0	0	0	0.00
08/2015	$ 2,654	€ 2,367	SCX	0	(15)	(15)	(0.01)
				$ 113	$ (19)	$ 94	0.04

(j) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 24	$ 250	$ 274
BPS	334	(260)	74
BRC	(189)	0	(189)
CBK	(221)	0	(221)
DUB	871	(920)	(49)
FBF	(96)	0	(96)
GLM	238	(270)	(32)
GST	(45)	0	(45)
HUS	(26)	0	(26)
JPM	88	0	88
MSB	(322)	310	(12)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
MYC	$ 12	$ 0	$ 12
NGF	(10)	0	(10)
RBC	17	0	17
SCX	3	0	3
SOG	(278)	260	(18)
UAG	(57)	0	(57)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		6,840,513	$ 68,456
		PAR (000S)	
US Treasury Bills 0.003% due 11/05/2015	$	33,000	33,000
US Treasury Bills 0.000% due 11/12/2015		33,000	32,999
US Treasury Bills 0.030% due 11/19/2015		33,000	32,996
US Treasury Bills 0.003% due 10/15/2015		32,600	32,600
Federal Home Loan Bank 0.000% due 09/18/2015		18,100	18,096
US Treasury Notes 2.125% due 12/31/2021		16,000	16,201
Federal Home Loan Bank 0.055% due 08/19/2015		6,600	6,599
Federal Home Loan Bank 0.000% due 06/12/2015		6,500	6,499
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	16,900	4,981
Federal Home Loan Bank 0.060% due 08/12/2015	$	4,900	4,900
		SHARES	
Hyundai Motor Co.		22,934	3,766
Kweichow Moutai Co. Ltd.		85,200	2,984
Mobile TeleSystems PJSC		330,699	2,962
Alibaba Group Holding Ltd.		32,901	2,849
		PAR (000S)	
Federal Home Loan Bank 0.000% due 04/24/2015	$	2,800	2,800
Federal Home Loan Bank 0.000% due 05/21/2015		2,800	2,800
		SHARES	
HKBN Ltd.		2,196,500	2,615
Southern Copper Corp.		84,886	2,479
E.SUN Financial Holding Co. Ltd.		3,362,000	2,329

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		7,594,398	$ 76,000
		PAR (000S)	
US Treasury Bills 0.000% due 11/12/2015	$	33,000	32,999
US Treasury Notes 2.125% due 12/31/2021		32,000	32,415
Federal Home Loan Bank 0.000% due 09/18/2015		18,100	18,096
		SHARES	
Samsung Electronics Co. Ltd.		8,397	9,885
Industrial & Commercial Bank of China Ltd.		9,016,000	7,526
Taiwan Semiconductor Manufacturing Co. Ltd.		286,004	6,793
China Construction Bank		7,081,000	6,765
AIA Group Ltd.		973,967	6,552
Tencent Holdings Ltd.		321,100	6,504
		PAR (000S)	
Federal Home Loan Bank 0.000% due 06/12/2015	$	6,500	6,500
		SHARES	
MediaTek, Inc.		423,000	5,888
China Mobile Ltd.		436,500	5,816
Kia Motors Corp.		124,496	5,288
China Pacific Insurance Group Co. Ltd.		1,045,800	5,256
Check Point Software Technologies Ltd.		60,230	5,033
Naspers Ltd.		32,648	5,031
NSK Ltd.		336,000	4,939
Itau Unibanco Holding S.A.		409,587	4,551
Grupo Financiero Banorte SAB de C.V.		770,700	4,369

(a) The PIMCO Emerging Multi-Asset Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 29	BRL 91	MSB	$ 0	$ 0	$ 0	0.00
07/2015	BRL 91	$ 29	MSB	0	0	0	0.00
				$ 0	$ 0	$ 0	0.00

Total OTC Financial Derivative Instruments	**$ 0**	**0.00**
Total Investments	**$ 0**	**0.00**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.030% due 06/30/2015	$ 275	$ 275	17.05
Brown Brothers Harriman & Co.			
0.005% due 06/30/2015	JPY 1	0	0.00
0.097% due 06/30/2015	£ 1	2	0.10
0.150% due 06/30/2015	NOK 3	0	0.03
5.100% due 06/30/2015	ZAR 1	0	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 275	275	17.05
JPMorgan Chase & Co.			
0.030% due 06/30/2015	275	275	17.05
National Australia Bank Ltd.			
0.030% due 06/30/2015	276	276	17.05
Nordea Bank AB			
0.030% due 06/30/2015	276	276	17.05
Royal Bank of Canada			
0.030% due 06/30/2015	63	63	3.87
Wells Fargo Bank			
0.030% due 06/30/2015	276	276	17.05
Total Overnight Time Deposits		**$ 1,718**	**106.33**
Other Current Assets & Liabilities		**$ (102)**	**(6.33)**
Net Assets		**$ 1,616**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Cash of $50 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(b) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 566,219	$ 0	$ 44	$ 566,263
Financial Derivative Instruments[3]	0	0	(1,467)	(1,467)
Totals	**$ 566,219**	**$ 0**	**$ (1,423)**	**$ 564,796**

* Level C includes fair valued transferable securities of $496

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(c) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 0	$ (1,120)	$ (1,120)
BPS	0	50	50
DUB	0	(50)	(50)
GLM	0	(110)	(110)
MSB	0	(740)	(740)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

PURCHASES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES	COST (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		14,632,485	$ 146,431
		PAR (000S)	
US Treasury Bills 0.000% due 09/03/2015	$	46,200	46,198
US Treasury Bills 0.000% due 09/24/2015		22,800	22,798
Federal Home Loan Bank 0.000% due 05/21/2015		8,700	8,699
		SHARES	
Kweichow Moutai Co. Ltd.		264,417	7,757
		PAR (000S)	
Federal Home Loan Bank 0.000% due 08/26/2015	$	7,100	7,098
		SHARES	
Mobile TeleSystems PJSC		773,621	6,902
		PAR (000S)	
Federal Home Loan Bank 0.000% due 04/15/2015	$	6,800	6,800
		SHARES	
Hyundai Motor Co.		33,798	5,550
Shandong Weigao Group Medical Polymer Co. Ltd.		6,028,000	4,833
Southern Copper Corp.		159,026	4,636
CNOOC Ltd.		3,084,000	4,316
Alibaba Group Holding Ltd.		48,299	4,283
HKBN Ltd.		3,313,000	3,844
China Construction Bank		4,532,000	3,758
Bidvest Group Ltd.		138,116	3,742
Grupo Financiero Banorte SAB de C.V.		631,600	3,408
Qingdao Haier Co. Ltd.		1,041,216	3,385
Hengan International Group Ltd.		273,000	3,113
SK Telecom Co. Ltd.		11,301	2,945

SALES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES	PROCEEDS (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		17,121,111	$ 171,336
		PAR (000S)	
US Treasury Bills 0.000% due 09/03/2015	$	46,200	46,197
		SHARES	
Samsung Electronics Co. Ltd.		18,349	22,944
		PAR (000S)	
US Treasury Bills 0.000% due 09/24/2015	$	22,800	22,798
		SHARES	
Taiwan Semiconductor Manufacturing Co. Ltd.		794,283	19,182
Industrial & Commercial Bank of China Ltd.		23,395,000	18,123
AIA Group Ltd.		2,594,122	16,420
China Mobile Ltd.		1,194,000	16,161
Tencent Holdings Ltd.		843,800	16,110
Housing Development Finance Corp. Ltd.		778,709	15,742
China Construction Bank		17,364,000	15,645
Tata Motors Ltd.		1,793,589	15,640
Axis Bank Ltd.		1,699,634	15,383
China Pacific Insurance Group Co. Ltd.		2,802,600	14,123
MediaTek, Inc.		1,025,000	14,035
Kia Motors Corp.		326,836	13,795
Naspers Ltd.		81,457	12,201
Check Point Software Technologies Ltd.		136,950	11,479
China Petroleum & Chemical Corp.		13,752,000	11,314
Chicony Electronics Co. Ltd.		3,831,050	10,753

(a) The PIMCO EqS Emerging Markets Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 157	€ 141	BOA	$ 0	$ 0	$ 0	0.00
07/2015	75	67	RBC	0	0	0	0.00
				$ 0	$ 0	$ 0	0.00

Total OTC Financial Derivative Instruments	**$ 0**	**0.00**
Total Investments	**$ 0**	**0.00**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.030% due 06/30/2015	$ 4,293	$ 4,293	17.27
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	CHF 3	3	0.01
0.000% due 06/30/2015	€ 10	11	0.04
0.005% due 06/30/2015	JPY 4	0	0.00
0.097% due 06/30/2015	£ 8	13	0.05
Citibank N.A.			
0.030% due 06/30/2015	$ 4,293	4,293	17.27
JPMorgan Chase & Co.			
0.030% due 06/30/2015	4,293	4,293	17.28
National Australia Bank Ltd.			
0.030% due 06/30/2015	4,294	4,294	17.28
Nordea Bank AB			
0.030% due 06/30/2015	4,294	4,294	17.28
Royal Bank of Canada			
0.030% due 06/30/2015	488	488	1.96
Sumitomo Mitsui Banking Corp.			
0.030% due 06/30/2015	994	994	4.00
Wells Fargo Bank			
0.030% due 06/30/2015	4,294	4,294	17.28
Total Overnight Time Deposits		**$ 27,270**	**109.72**
Other Current Assets & Liabilities		**$ (2,417)**	**(9.72)**
Net Assets		**$ 24,853**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Cash of $2 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(b) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 197,085	$ 0	$ 0	$ 197,085
Financial Derivative Instruments[3]	0	0	1,603	1,603
Totals	**$ 197,085**	**$ 0**	**$ 1,603**	**$ 198,688**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(c) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 11,110	$ 12,381	BOA	$ 3	$ 0	$ 3	0.01
07/2015	$ 6,440	€ 5,773	DUB	0	(8)	(8)	(0.03)
07/2015	€ 67	$ 75	RBC	0	0	0	0.00
07/2015	$ 6,041	€ 5,404	UAG	0	(20)	(20)	(0.08)
				$ 3	$ (28)	$ (25)	(0.10)

(d) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 3	$ (610)	$ (607)
DUB	(8)	(1,150)	(1,158)
GLM	0	(830)	(830)
JPM	0	2	2
MSB	0	(270)	(270)
UAG	(20)	(260)	(280)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition PIMCO EqS Pathfinder Fund™

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
US Treasury Bills	$ 51,500	$ 51,497
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,697,381	47,009
	PAR (000S)	
US Treasury Bills 0.000% due 08/27/2015	$ 43,000	42,998
US Treasury Bills 0.000% due 09/24/2015	12,700	12,699
	SHARES	
Hertz Global Holdings, Inc.	180,434	3,864
	PAR (000S)	
Federal Home Loan Bank 0.000% due 07/29/2015	$ 3,300	3,300
	SHARES	
Indra Sistemas S.A.	244,603	2,910
Aena S.A.	40,964	2,742
Citigroup, Inc.	41,863	2,209
PVH Corp.	20,217	2,023
Gilead Sciences, Inc.	19,010	1,931
Mattel, Inc.	54,366	1,562
Husky Energy Inc.	50,176	1,088
Anadarko Petroleum Corp.	12,208	1,069
Permanent tsb Group Holdings PLC	212,540	1,050
Family Dollar Stores, Inc.	12,479	976
Booz Allen Hamilton Inc.	32,786	944
Microsoft Corp.	22,158	940
Now, Inc.	24,238	496
Navient Corp.	22,546	492

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	5,869,979	$ 58,743
	PAR (000S)	
US Treasury Bills 0.000% due 09/03/2015	$ 51,500	51,500
US Treasury Bills 0.000% due 08/27/2015	45,300	45,300
US Treasury Bills 0.000% due 09/24/2015	12,700	12,700
	SHARES	
Microsoft Corp.	159,235	7,560
Lorillard, Inc.	98,510	7,086
Reckitt Benckiser Group PLC	78,058	7,044
AIA Group Ltd.	1,036,214	6,897
Imperial Tobacco Group PLC	132,722	6,671
British American Tobacco PLC	111,750	6,312
Berkshire Hathaway, Inc.	41,691	6,080
Marine Harvest ASA	478,393	5,747
bpost S.A.	191,872	5,465
Reynolds American, Inc.	63,463	4,859
ING Groep NV	302,050	4,761
Carrefour S.A.	137,471	4,748
Now, Inc.	191,695	4,675
Comcast Corp.	77,690	4,553
Aena S.A.	40,964	4,328
Navient Corp.	125,401	4,038

(a) The PIMCO EqS Pathfinder Fund™ is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS				
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	CHF	0	€ 1	0.01
0.000% due 06/30/2015	€	1,044	1,044	8.90
0.000% due 06/30/2015	SEK	2	0	0.00
0.097% due 06/30/2015	£	5	8	0.07
1.308% due 06/30/2015	AUD	3	2	0.02
Citibank N.A.				
0.030% due 06/30/2015	$	24	22	0.19
Deutsche Bank AG				
0.000% due 06/30/2015	€	2,023	2,023	17.24
DnB NORBank ASA				
0.000% due 06/30/2015		2,022	2,022	17.24
HSBC Bank				
0.000% due 06/30/2015		2,022	2,022	17.24
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015		2,022	2,022	17.24
Wells Fargo Bank				
0.000% due 06/30/2015		2,022	2,022	17.24
Total Overnight Time Deposits			**€ 11,188**	**95.39**
Other Current Assets & Liabilities			**€ 541**	**4.61**
Net Assets			**€ 11,729**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 38,488	€ 0	€ 301	€ 38,789
Financial Derivative Instruments[3]	0	0	167	167
Totals	**€ 38,488**	**€ 0**	**€ 468**	**€ 38,956**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(b) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ 0	€ (50)	€ (50)
DUB	0	(40)	(40)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition PIMCO EqS Pathfinder Europe Fund™

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
Spain Letras del Tesoro 0.000% due 05/13/2016	€ 14,300	€ 14,300
France Treasury Bills 0.000% due 09/30/2015	13,300	13,309
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	2,200	2,243
France Treasury Bills 0.000% due 07/01/2015	1,300	1,300
	SHARES	
Aena S.A.	20,020	1,180
Indra Sistemas S.A.	107,785	1,179
	PAR (000S)	
State of North Rhine-Westphalia 2.125% due 06/30/2015	€ 1,000	1,008
Italy Buoni Poliennali Del Tesoro 3.000% due 11/01/2015	900	916
Spain Government Bond 3.150% due 01/31/2016	700	719
Buoni Ordinari del Tesoro 0.000% due 02/12/2016	700	699
	SHARES	
Comcast Corp.	13,323	685
Mattel, Inc.	26,282	574
	PAR (000S)	
Spain Government Bond 3.750% due 10/31/2015	€ 500	512
	SHARES	
Hertz Global Holdings, Inc.	24,185	456
PVH Corp.	4,765	452
Permanent tsb Group Holdings PLC	98,791	445
	PAR (000S)	
Spain Letras del Tesoro 0.000% due 02/19/2016	€ 300	299
	SHARES	
Husky Energy Inc.	6,820	143
Anadarko Petroleum Corp.	1,671	143
	PAR (000S)	
France Government Bond 3.000% due 10/25/2015	€ 110	112

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
Spain Letras del Tesoro 0.000% due 05/13/2016	€ 14,300	€ 14,289
France Treasury Bills 0.000% due 09/30/2015	13,300	13,308
	SHARES	
AIA Group Ltd.	521,849	3,097
Imperial Tobacco Group PLC	62,449	2,832
British American Tobacco PLC		
Reckitt Benckiser Group PLC	31,165	2,516
Carrefour S.A.	76,789	2,389
	PAR (000S)	
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€ 2,200	2,237
	SHARES	
Aena S.A.	20,020	1,890
Eutelsat Communications S.A.	59,280	1,832
ING Groep NV	120,811	1,781
Philip Morris International, Inc.	22,848	1,750
Marine Harvest ASA	153,568	1,657
Danone S.A.	26,040	1,637
BP PLC	244,434	1,538
Carlsberg A/S	17,751	1,495
Logitech International S.A.	108,634	1,486
Roche Holding AG	5,561	1,475
Loomis AB	49,632	1,317
	PAR (000S)	
France Treasury Bills 0.000% due 07/01/2015	€ 1,300	1,300

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET					
BANK LOAN OBLIGATIONS					
Virgin Media Investment Holdings Ltd.					
3.500% due 06/07/2020	$	2,020	€	1,797	0.19
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
Ally Financial, Inc.					
2.750% due 01/30/2017		2,500		2,239	0.24
5.500% due 02/15/2017		100		94	0.01
Arkle Master Issuer PLC					
3.986% due 08/17/2017	£	500		744	0.08
Ayt Cedulas Cajas Global					
0.093% due 02/22/2018	€	2,700		2,675	0.29
BA Covered Bond Issuer					
4.250% due 04/05/2017		50		54	0.01
Banca Carige SpA					
3.875% due 10/24/2018		2,300		2,529	0.27
Banca Monte dei Paschi di Siena SpA					
4.875% due 09/15/2016		1,900		1,997	0.21
Banco Bilbao Vizcaya Argentaria S.A.					
6.750% due 12/29/2049		4,000		3,987	0.43
Banco Popolare SC					
2.375% due 01/22/2018		2,300		2,304	0.25
Banco Popular Espanol S.A.					
8.250% due 04/29/2049		3,600		3,573	0.38
Bank Nederlandse Gemeenten NV					
1.875% due 01/14/2021		14,600		15,724	1.68
Barclays Bank PLC					
7.625% due 11/21/2022	$	2,100		2,150	0.23
7.750% due 04/10/2023		2,451		2,387	0.26
Barclays PLC					
6.500% due 12/29/2049	€	900		899	0.10
8.000% due 12/15/2049		3,200		3,408	0.36
Blackstone Holdings Finance Co. LLC					
2.000% due 05/19/2025		6,600		6,472	0.69
BNZ International Funding Ltd.					
4.000% due 03/08/2017		200		212	0.02
Citigroup, Inc.					
0.967% due 04/27/2018	$	3,900		3,492	0.37
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA					
6.875% due 03/19/2020	€	200		236	0.03
8.375% due 07/29/2049	$	1,100		1,034	0.11
Credit Suisse Group Guernsey I Ltd.					
7.875% due 02/24/2041		2,000		1,880	0.20
Criteria CaixaHolding S.A.					
1.625% due 04/21/2022	€	2,800		2,655	0.28
Depfa ACS Bank					
3.875% due 11/14/2016		1,000		1,050	0.11
4.875% due 10/28/2015	$	12,100		11,013	1.18
Deutsche Boerse AG					
1.125% due 03/26/2018	€	300		307	0.03
Dexia Credit Local S.A.					
1.375% due 09/18/2019		250		260	0.03
Eksportfinans ASA					
2.000% due 09/15/2015	$	2,550		2,291	0.25
2.375% due 05/25/2016		900		810	0.09
5.500% due 05/25/2016		800		740	0.08
5.500% due 06/26/2017		800		763	0.08
Erste Europaische Pfandbrief- und Kommunalkreditbank AG in Luxemburg S.A.					
4.250% due 06/04/2018	€	4,050		4,459	0.48
5.125% due 01/21/2016	$	1,400		1,282	0.14
German Postal Pensions Securitisation 2 PLC					
4.250% due 01/18/2017	€	2,100		2,236	0.24
German Postal Pensions Securitisation PLC					
3.375% due 01/18/2016		5,800		5,907	0.63
Goldman Sachs Group, Inc.					
1.437% due 04/23/2020	$	2,800		2,540	0.27
Heta Asset Resolution AG					
2.750% due 05/31/2016 (d)	CHF	300		188	0.02
HSBC Bank PLC					
5.375% due 08/22/2033	£	1,900		2,882	0.31
ICADE					
2.250% due 01/30/2019	€	200	€	209	0.02
ING Bank NV					
2.625% due 12/05/2022	$	22,699		20,478	2.19
International Lease Finance Corp.					
8.625% due 09/15/2015		100		91	0.01
Intesa Sanpaolo SpA					
3.125% due 01/15/2016		4,800		4,341	0.46
3.625% due 08/12/2015		12,200		10,977	1.17
LBG Capital No.1 PLC					
3.086% due 03/12/2020	€	800		814	0.09
LBG Capital No.2 PLC					
15.000% due 12/21/2019		1,100		1,666	0.18
Lloyds Bank PLC					
4.875% due 03/30/2027	£	3,900		6,565	0.70
Lloyds Banking Group PLC					
7.625% due 12/29/2049		5,700		8,319	0.89
Navient Corp.					
6.250% due 01/25/2016	$	19		17	0.00
Nordea Kredit Realkreditaktieselskab					
2.000% due 04/01/2016	DKK	165,000		22,463	2.40
Novo Banco S.A.					
4.000% due 01/21/2019	€	900		899	0.10
4.750% due 01/15/2018		1,000		1,017	0.11
5.000% due 04/23/2019		600		612	0.07
5.000% due 05/21/2019		300		307	0.03
5.000% due 05/23/2019		1,400		1,426	0.15
NRAM PLC					
5.625% due 06/22/2017	$	3,500		3,427	0.37
Nykredit Realkredit					
1.750% due 05/02/2018	€	200		207	0.02
2.000% due 10/01/2015	DKK	233,900		31,523	3.37
Realkredit Danmark					
2.000% due 01/01/2016		19,500		2,644	0.28
Royal Bank of Canada					
0.750% due 06/19/2019	€	400		407	0.04
Royal Bank of Scotland PLC					
3.375% due 11/23/2016		100		105	0.01
9.500% due 03/16/2022	$	1,800		1,786	0.19
Sberbank of Russia Via SB Capital S.A.					
5.400% due 03/24/2017		100		91	0.01
Stadshypotek AB					
4.250% due 10/10/2017	AUD	1,600		1,137	0.12
State Bank of India					
4.500% due 11/30/2015	€	400		407	0.04
Tesco Property Finance 6 PLC					
5.411% due 07/13/2044	£	499		649	0.07
UBS AG					
7.250% due 02/22/2022	$	3,600		3,408	0.36
UniCredit SpA					
6.750% due 09/29/2049	€	800		777	0.08
Virgin Media Secured Finance PLC					
4.875% due 01/15/2027	£	1,600		2,181	0.23
Wells Fargo & Co.					
3.000% due 02/19/2025	$	1,900		1,635	0.17
				228,058	24.37
INDUSTRIALS					
Banque PSA Finance S.A.					
4.250% due 02/25/2016	€	3,100		3,173	0.34
Corp. Nacional del Cobre de Chile					
2.250% due 07/09/2024		200		200	0.02
FCE Bank PLC					
5.125% due 11/16/2015	£	2,700		3,863	0.41
Ford Motor Credit Co. LLC					
5.750% due 02/01/2021	$	1,600		1,613	0.17
Glencore Finance Dubai Ltd.					
2.625% due 11/19/2018	€	200		211	0.02
Hellenic Railways Organization S.A.					
4.028% due 03/17/2017		2,000		1,070	0.12
5.014% due 12/27/2017		2,100		1,123	0.12
Mondelez International, Inc.					
1.125% due 01/26/2017		200		202	0.02
Numericable-SFR SAS					
5.625% due 05/15/2024		3,500		3,539	0.38
RCI Banque S.A.					
4.600% due 04/12/2016	$	700	€	644	0.07
SABMiller Holdings, Inc.					
4.950% due 01/15/2042		2,200		2,016	0.22
Siemens Financieringsmaatschappij NV					
1.750% due 03/12/2021	€	280		294	0.03
Sinopec Group Overseas Development 2013 Ltd.					
2.625% due 10/17/2020		200		214	0.02
Tesco PLC					
5.000% due 03/24/2023	£	300		428	0.05
6.125% due 02/24/2022		200		306	0.03
Thales S.A.					
1.625% due 03/20/2018	€	200		207	0.02
Vale S.A.					
4.375% due 03/24/2018		250		270	0.03
Wind Acquisition Finance S.A.					
7.000% due 04/23/2021		3,400		3,521	0.38
				22,894	2.45
UTILITIES					
British Telecommunications PLC					
9.625% due 12/15/2030	$	100		133	0.01
Korea Gas Corp.					
2.375% due 04/15/2019	€	100		106	0.01
Petrobras Global Finance BV					
3.163% due 03/17/2020	$	1,400		1,195	0.13
Ras Laffan Liquefied Natural Gas Co. Ltd. III					
5.832% due 09/30/2016		1,477		1,372	0.15
Telecom Italia Finance S.A.					
7.750% due 01/24/2033	€	1,250		1,625	0.17
				4,431	0.47
Total Corporate Bonds & Notes				255,383	27.29
MUNICIPAL BONDS & NOTES					
Dauphin, Pennsylvania Turnpike Commission, Series 2009					
6.105% due 12/01/2039		850		927	0.10
US GOVERNMENT AGENCIES					
Fannie Mae					
0.080% due 09/18/2015	$	4,900		4,397	0.47
0.247% due 07/25/2037		41		34	0.00
				4,431	0.47
US TREASURY OBLIGATIONS					
Treasury Inflation Protected Securities (b)					
0.125% due 07/15/2024		36,569		32,059	3.42
0.250% due 01/15/2025 (c)		39,657		34,967	3.74
2.375% due 01/15/2025		11,799		12,474	1.33
				79,500	8.49
MORTGAGE-BACKED SECURITIES					
Adjustable Rate Mortgage Trust					
4.858% due 01/25/2036 (d)		92		74	0.01
Aggregator of Loans Backed by Assets PLC					
0.761% due 11/25/2042	£	608		790	0.08
1.763% due 04/24/2049		3,980		5,585	0.60
Alternative Loan Trust					
0.357% due 11/25/2036	$	1,834		1,594	0.17
0.517% due 11/20/2035		218		159	0.02
0.637% due 09/25/2035 (d)		3,950		2,750	0.29
1.158% due 12/25/2035		17		13	0.00
4.427% due 06/25/2047 (d)		272		213	0.02
5.250% due 06/25/2035 (d)		16		13	0.00
6.000% due 10/25/2017		23		21	0.00
6.000% due 03/25/2036 (d)		546		435	0.05
6.000% due 08/25/2037 (d)		696		526	0.06
American Home Mortgage Investment Trust					
1.923% due 09/25/2045		98		85	0.01
Arran Residential Mortgages Funding PLC					
1.391% due 05/16/2047	€	2,097		2,105	0.22
Bear Stearns Adjustable Rate Mortgage Trust					
2.160% due 08/25/2035	$	9		8	0.00
2.410% due 10/25/2035		252		223	0.02
2.680% due 03/25/2035		11		10	0.00
2.722% due 07/25/2033		40		36	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
2.897% due 08/25/2035	$	1,377	€	1,239	0.13
2.918% due 07/25/2036 (d)		1,341		959	0.10
Bear Stearns Asset-Backed Securities I Trust					
1.387% due 10/25/2034		300		267	0.03
Bear Stearns Structured Products, Inc. Trust					
2.331% due 12/26/2046		232		160	0.02
Bluestep Mortgage Securities No. 3 Ltd.					
1.310% due 05/10/2063	SEK	28,000		2,998	0.32
Bluestone Securities PLC					
0.769% due 06/09/2044	£	1,206		1,631	0.17
Business Mortgage Finance 5 PLC					
0.947% due 02/15/2039		466		648	0.07
Chase Mortgage Finance Trust					
6.000% due 05/25/2037	$	206		162	0.02
Citigroup Mortgage Loan Trust, Inc.					
2.500% due 11/25/2035		404		360	0.04
2.623% due 03/25/2034		8		7	0.00
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates					
2.279% due 09/25/2035 (d)		3,396		2,640	0.28
Claris ABS					
0.412% due 10/31/2060	€	8,718		8,588	0.92
Claris Finance Srl					
0.249% due 06/20/2055		711		704	0.08
Conseco Finance Securitizations Corp.					
7.970% due 05/01/2032	$	445		258	0.03
Countrywide Home Loan Mortgage Pass-Through Trust					
0.507% due 03/25/2035		654		449	0.05
0.557% due 02/25/2035		571		449	0.05
2.450% due 04/25/2035		321		241	0.03
Darrowby No.2 PLC					
2.267% due 02/20/2044	£	986		1,417	0.15
DECO 12-UK 4 PLC					
0.731% due 01/27/2020		3,113		4,232	0.45
DECO HARP Ltd.					
1.198% due 04/27/2027	€	2,791		2,797	0.30
Dutch Mortgage Portfolio Loans VIII BV					
0.948% due 07/25/2047		2		2	0.00
Eurosail PLC					
0.729% due 12/10/2044	£	1,975		2,679	0.29
Eurosail-UK PLC					
0.871% due 06/13/2045		2,144		2,996	0.32
F-E Mortgages Srl					
0.316% due 12/15/2043	€	435		431	0.05
First Horizon Alternative Mortgage Securities Trust					
2.235% due 03/25/2035	$	120		86	0.01
German Residential Funding Ltd.					
1.138% due 08/27/2024	€	1,970		1,992	0.21
Gosforth Funding PLC					
1.367% due 11/18/2049	£	1,226		1,734	0.19
2.021% due 04/24/2047		466		662	0.07
Granite Master Issuer PLC					
0.117% due 12/20/2054	€	730		728	0.08
0.136% due 12/17/2054		52		52	0.01
0.137% due 12/20/2054		2,490		2,483	0.27
0.157% due 12/20/2054		664		662	0.07
Granite Mortgages PLC					
0.266% due 09/20/2044		3		3	0.00
0.382% due 01/20/2044		10		10	0.00
0.526% due 06/20/2044		2,628		2,610	0.28
Great Hall Mortgages No. 1 PLC					
0.416% due 06/18/2039	$	535		452	0.05
Great Hall Mortgages PLC					
0.116% due 03/18/2039	€	1,157		1,098	0.12
Grecale RMBS Srl					
0.498% due 01/27/2061		4,928		4,878	0.52
GSR Mortgage Loan Trust					
2.701% due 01/25/2036 (d)	$	27		23	0.00
HarborView Mortgage Loan Trust					
2.527% due 05/19/2033		22		20	0.00
IndyMac INDX Mortgage Loan Trust					
4.376% due 11/25/2035 (d)		279		213	0.02
Juno Eclipse Ltd.					
0.169% due 11/20/2022	€	3,155		3,098	0.33
Leofric No.1 PLC					
2.271% due 05/26/2050	£	696		994	0.11
Mansard Mortgages PLC					
1.221% due 12/15/2049	£	3,641	€	5,001	0.53
Mars 2600 Srl					
1.298% due 10/25/2050	€	3,052		3,082	0.33
Newgate Funding					
0.701% due 12/15/2050	£	3,485		4,799	0.51
Nomura Home Equity Loan, Inc. Home Equity Loan Trust					
0.597% due 02/25/2036	$	100		82	0.01
Paragon Mortgages No.8 PLC					
0.371% due 04/16/2035	€	262		249	0.03
Renaissance Home Equity Loan Trust					
0.687% due 12/25/2033	$	60		51	0.01
Residential Accredit Loans, Inc. Trust					
0.367% due 06/25/2046		517		207	0.02
6.000% due 05/25/2037 (d)		185		141	0.01
Residential Mortgage Acceptance Corporation PLC					
0.761% due 12/12/2036	£	641		844	0.09
Residential Mortgage Acceptance Corporation Securities No.1 PLC					
0.721% due 06/12/2044		141		184	0.02
0.741% due 06/12/2044		2,415		3,155	0.34
Residential Mortgage Securities 28 PLC					
1.721% due 06/15/2046		1,323		1,868	0.20
ResLoC UK PLC					
0.146% due 12/15/2043	€	1,821		1,683	0.18
Southern Pacific Financing PLC					
0.749% due 06/10/2043	£	480		657	0.07
Specialty Underwriting & Residential Finance Trust					
0.577% due 12/25/2036	$	3,300		2,458	0.26
Storm BV					
0.338% due 02/22/2053	€	8,500		8,531	0.91
0.516% due 03/22/2051		1,100		1,111	0.12
0.851% due 04/22/2054		3,600		3,656	0.39
0.886% due 09/22/2052		14		14	0.00
1.201% due 10/22/2053		298		299	0.03
Structured Asset Mortgage Investments II Trust					
0.377% due 06/25/2036	$	364		270	0.03
0.438% due 07/19/2035		24		21	0.00
0.888% due 12/19/2034		354		309	0.03
0.888% due 02/19/2035		339		295	0.03
1.594% due 02/25/2036		848		678	0.07
Wells Fargo Alternative Loan Trust					
2.707% due 07/25/2037 (d)		151		116	0.01
Wells Fargo Mortgage-Backed Securities Trust					
2.637% due 04/25/2036		96		86	0.01
2.661% due 03/25/2036 (d)		231		199	0.02
				112,798	12.05

ASSET-BACKED SECURITIES

Cadogan Square CLO III BV					
0.391% due 01/17/2023	€	628		622	0.07
CELF Low Levered Partners PLC					
0.330% due 03/04/2024		367		360	0.04
Chapel BV					
0.651% due 11/17/2064		87		82	0.01
Cordatus CLO I PLC					
0.370% due 01/30/2024		5,141		5,086	0.54
E-CARAT PLC					
1.300% due 06/18/2020	£	200		283	0.03
FCT GINKGO Sales Finance					
1.386% due 07/18/2038	€	4		4	0.00
Highlander Euro CDO III BV					
0.224% due 05/01/2023		1,876		1,849	0.20
IM Grupo Banco Popular FTPYME I FTA					
0.000% due 09/21/2039		3,042		3,004	0.32
Panther CDO V BV					
0.364% due 10/15/2084		823		788	0.08
Penta CLO 1 S.A.					
0.268% due 06/04/2024		2,330		2,305	0.25
SLM Student Loan Trust					
0.398% due 10/25/2039		800		727	0.08
Sunrise Srl					
0.620% due 11/27/2031		2,500		2,501	0.27
0.812% due 12/27/2032		3,800		3,782	0.40
0.958% due 05/27/2031		1,968		1,972	0.21
				23,365	2.50

SOVEREIGN ISSUES

Autonomous Community of Catalonia					
2.750% due 03/24/2016	CHF	200	€	195	0.02
3.875% due 09/15/2015	€	1,600		1,611	0.17
4.300% due 11/15/2016		1,900		1,979	0.21
4.950% due 02/11/2020		3,300		3,633	0.39
Autonomous Community of Valencia					
3.250% due 07/06/2015		1,361		1,364	0.15
4.375% due 07/16/2015		4,468		4,496	0.48
Brazil Letras do Tesouro Nacional					
0.000% due 01/01/2016	BRL	29,400		7,936	0.85
0.000% due 07/01/2018		4,500		900	0.10
Brazil Notas do Tesouro Nacional Serie F					
10.000% due 01/01/2021		20,600		5,369	0.57
10.000% due 01/01/2023		49		12	0.00
10.000% due 01/01/2025		57,700		14,431	1.54
Erste Abwicklungsanstalt					
1.000% due 02/27/2017	$	2,000		1,800	0.19
European Financial Stability Facility					
0.125% due 11/04/2019	€	4,800		4,776	0.51
1.250% due 02/05/2018		1,400		1,445	0.15
1.375% due 06/07/2021		50		53	0.01
1.750% due 10/29/2020		4,400		4,715	0.50
2.250% due 09/05/2022		500		556	0.06
European Investment Bank					
2.875% due 09/15/2020	$	100		94	0.01
4.500% due 10/15/2025	€	6,000		8,037	0.86
European Stability Mechanism					
1.375% due 03/04/2021		600		632	0.07
Export-Import Bank of Korea					
2.000% due 04/30/2020		150		158	0.02
FADE - Fondo de Amortizacion del Deficit Electrico					
0.850% due 09/17/2019		14,000		13,775	1.47
France Government Bond					
0.250% due 07/25/2024 (b)(c)		7,432		7,891	0.84
1.750% due 11/25/2024		800		847	0.09
2.250% due 05/25/2024 (e)		3,500		3,869	0.41
2.500% due 05/25/2030		12,100		13,393	1.43
3.000% due 10/25/2015 (e)		496		501	0.05
3.000% due 04/25/2022 (e)(f)		28,200		32,642	3.49
3.250% due 05/25/2045 (c)(f)		28,400		34,980	3.74
4.000% due 04/25/2060 (c)		2,700		3,956	0.42
Greece Government International Bond					
5.000% due 08/22/2016	JPY	250,000		1,064	0.11
Instituto de Credito Oficial					
4.000% due 04/30/2018	€	200		218	0.02
4.750% due 04/30/2020		200		232	0.02
IPIC GMTN Ltd.					
5.875% due 03/14/2021		100		124	0.01
Italy Buoni Poliennali Del Tesoro					
2.500% due 12/01/2024		8,400		8,568	0.92
3.750% due 05/01/2021 (f)		16,700		18,765	2.00
4.000% due 02/01/2037		5,300		5,950	0.64
4.500% due 03/01/2024		3,500		4,130	0.44
4.750% due 09/01/2028 (f)		17,200		21,022	2.25
4.750% due 09/01/2044		9,500		11,973	1.28
5.000% due 03/01/2025 (f)		20,500		25,149	2.69
5.000% due 09/01/2040		2,400		3,084	0.33
5.500% due 09/01/2022		600		745	0.08
5.500% due 11/01/2022		8,600		10,650	1.14
Japan Government International Bond					
1.400% due 09/20/2034	JPY	330,000		2,525	0.27
1.500% due 12/20/2044		1,330,000		9,906	1.06
Korea Development Bank					
1.500% due 05/30/2018	€	200		207	0.02
Mexico Government International Bond					
2.375% due 04/09/2021		200		207	0.02
4.000% due 03/15/2115		600		523	0.06
4.250% due 07/14/2017		50		54	0.01
Poland Government International Bond					
4.000% due 10/25/2023	PLN	200		51	0.00
Province of Ontario					
2.500% due 09/10/2021	$	21,800		19,808	2.12
Province of Quebec					
5.000% due 04/29/2019	€	700		826	0.09

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Republic of Germany					
4.250% due 07/04/2039 (c)(g)	€	3,500	€	5,423	0.58
Republic of Korea					
2.125% due 06/10/2024		4,700		4,926	0.53
Slovenia Government International Bond					
3.000% due 04/08/2021		4,600		4,958	0.53
3.500% due 03/23/2017		1,002		1,055	0.11
4.125% due 02/18/2019	$	500		468	0.05
4.125% due 01/26/2020	€	850		961	0.10
4.700% due 11/01/2016		11,750		12,443	1.33
4.750% due 05/10/2018	$	4,000		3,824	0.41
5.250% due 02/18/2024		1,600		1,572	0.17
5.500% due 10/26/2022		3,700		3,695	0.39
5.850% due 05/10/2023		4,200		4,284	0.46
Spain Government Bond					
1.400% due 01/31/2020 (f)	€	13,630		13,820	1.48
1.600% due 04/30/2025		5,050		4,759	0.51
2.150% due 10/31/2025		14,150		13,898	1.48
4.200% due 01/31/2037		4,500		5,221	0.56
5.150% due 10/31/2044 (f)		9,300		12,443	1.33
5.850% due 01/31/2022		1,900		2,388	0.25
5.900% due 07/30/2026		2,200		2,921	0.31

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
United Kingdom Gilt					
3.250% due 01/22/2044	£	1,000	€	1,559	0.17
Xunta de Galicia					
6.964% due 12/28/2017	€	3,200		3,704	0.40
				426,149	45.53
		SHARES			
PREFERRED SECURITIES					
Nationwide Building Society					
10.250% due 06/29/2049		2,700		489	0.05
Stichting AK Rabobank Certificaten					
6.500% due 12/29/2049		1,001,675		1,093	0.12
				1,582	0.17
EXCHANGE-TRADED FUNDS					
PIMCO Euro Short Maturity Source UCITS ETF (a)		643,300		65,398	6.99

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
COMMERCIAL PAPER					
Tesco PLC					
1.010% due 08/18/2015	$	1,500	€	1,342	0.14
Weinberg Capital Ltd.					
0.060% due 07/13/2015	€	11,000		11,000	1.18
				12,342	1.32
REPURCHASE AGREEMENTS					
Commerzbank AG					
0.150% due 09/21/2015 (Dated 06/30/2015. Collateralised by Banca Monte dei Paschi di Siena SpA 3.500% due 03/20/2017 valued at €21,030. Repurchase proceeds are €20,007.)		20,000		20,000	2.14
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			€	1,003,672	107.24

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	50	€ (16)	0.00
90-Day Eurodollar June Futures	Short	06/2016	3	(1)	0.00
90-Day Eurodollar March Futures	Short	03/2017	32	(10)	0.00
90-Day Eurodollar September Futures	Short	09/2016	38	(13)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2015	137	59	0.01
Canada Government 10-Year Bond September Futures	Short	09/2015	138	(96)	(0.01)
Euro-Bobl 5-Year Note September Futures	Long	09/2015	259	(45)	(0.01)
Euro-BTP 5-Year Note September Futures	Long	09/2015	205	(353)	(0.04)
Euro-Bund 10-Year Bond September Futures	Long	09/2015	224	(854)	(0.09)
Euro-Buxl 30-Year Bond September Futures	Long	09/2015	37	(450)	(0.05)
Euro-OAT September Futures	Long	09/2015	297	(1,232)	(0.13)
Euro-Schatz 2-Year Note September Futures	Long	09/2015	1,381	54	0.00
Japan Government 10-Year Bond September Futures	Short	09/2015	24	(95)	(0.01)
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	302	247	0.03
US Treasury 5-Year Note September Futures	Short	09/2015	31	4	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	644	757	0.08
US Treasury 20-Year Bond September Futures	Short	09/2015	1	2	0.00
US Treasury 30-Year Bond September Futures	Long	09/2015	43	(104)	(0.01)
				€ (2,146)	(0.23)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	101	€ 96	€ 88	0.01
Put - Euro-Bund 10-Year Bond September Futures	131.000	08/21/2015	734	8	7	0.00
				€ 104	€ 95	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	101	€ (33)	€ (29)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	101	(63)	(38)	(0.01)
				€ (96)	€ (67)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					€ (2,118)	(0.23)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Senior Financials Series 22 Index	(1.000%)	12/20/2019	€ 8,850	€ 54	0.01
iTraxx Europe Senior Financials Series 22 Index	(1.000%)	06/20/2020	200	2	0.00
				€ 56	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[2]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 3,465	€ 13	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month GBP-LIBOR	0.970%	02/13/2016	£ 61,800	€ (303)	(0.03)
Receive	3-Month GBP-LIBOR	0.950%	02/19/2016	56,600	(259)	(0.03)
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 380,400	(533)	(0.06)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	213,900	(180)	(0.02)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	123,800	(487)	(0.05)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	102,800	(263)	(0.03)
Receive	3-Month USD-LIBOR	2.500%	12/16/2035	4,700	(18)	0.00
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	3,900	(21)	0.00
Pay	6-Month EURIBOR	0.150%	09/16/2017	€ 193,000	(280)	(0.03)
Pay	6-Month EURIBOR	0.350%	09/16/2020	45,400	(494)	(0.05)
Pay	6-Month EURIBOR	1.250%	09/18/2020	50,000	3,234	0.34
Pay	6-Month EURIBOR	0.750%	09/16/2025	66,700	386	0.04
Receive	6-Month EURIBOR	1.250%	09/16/2045	8,500	1,883	0.20
Receive	6-Month EURIBOR	1.500%	03/16/2046	12,500	206	0.02
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 44,800	96	0.01
Pay	6-Month GBP-LIBOR	1.500%	09/16/2020	35,300	(691)	(0.07)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	67,000	763	0.08
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	3,700	(19)	0.00
Receive	6-Month JPY-LIBOR	0.500%	09/17/2021	JPY 2,730,000	(24)	0.00
Pay	6-Month JPY-LIBOR	1.250%	06/17/2035	690,000	(98)	(0.01)
Receive	6-Month JPY-LIBOR	1.500%	12/20/2044	1,310,000	330	0.03
Pay	IBMEXID	5.610%	07/07/2021	MXN 360,600	159	0.02
Pay	IBMEXID	5.630%	10/11/2021	70,500	(62)	(0.01)
Pay	IBMEXID	5.620%	11/09/2021	39,000	(10)	0.00
Pay	IBMEXID	6.710%	09/20/2029	19,900	2	0.00
					€ 3,317	0.35
Total Centrally Cleared Financial Derivative Instruments					**€ 3,386**	**0.36**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus Japanese yen	BRC	JPY 130.000	07/21/2015	€ 600	€ 44	€ 56	0.01
Put - OTC Euro versus Japanese yen	MSB	130.000	07/21/2015	600	48	56	0.01
Put - OTC Euro versus US dollar	BOA	$ 1.010	07/21/2015	469	24	9	0.00
Put - OTC Euro versus US dollar	HUS	1.010	07/21/2015	392	18	8	0.00
Put - OTC Euro versus US dollar	BOA	1.050	07/21/2015	533	45	27	0.00
Put - OTC Euro versus US dollar	CBK	1.050	07/21/2015	457	36	23	0.00
Call - OTC US dollar versus Brazilian real	DUB	BRL 3.230	07/27/2015	$ 2,800	18	18	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.230	07/27/2015	3,100	18	20	0.00
Call - OTC US dollar versus Brazilian real	BOA	3.280	07/29/2015	2,800	18	13	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.280	07/29/2015	2,700	18	12	0.00
Call - OTC US dollar versus Japanese yen	BOA	JPY 127.000	07/20/2015	9,700	50	3	0.00
Call - OTC US dollar versus Japanese yen	BPS	127.000	07/20/2015	12,100	66	4	0.00
Call - OTC US dollar versus Japanese yen	MSB	127.000	07/20/2015	4,100	20	1	0.00
Call - OTC US dollar versus Japanese yen	DUB	123.000	08/24/2015	5,900	57	56	0.01
Put - OTC US dollar versus Japanese yen	GLM	1.110	07/21/2015	500	34	70	0.01
					€ 514	€ 376	0.04

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GST	6-Month EURIBOR	Pay	1.000%	09/01/2016	€ 25,400	€ 290	€ 320	0.03

Description	Counterparty	Exercise Price[1]	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
STRADDLE OPTIONS							
Call & Put - OTC 1-Year vs 1-Year Forward Volatility Agreement	BRC	€ 0.010	07/02/2015	€ 3,500	€ 0	€ 11	0.00
Call & Put - OTC 1-Year vs 1-Year Forward Volatility Agreement	DUB	0.010	07/02/2015	3,500	0	11	0.00
					€ 0	€ 22	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Chinese renminbi	HUS	CNY 6.600	02/05/2016	$ 3,600	€ (36)	€ (3)	0.00
Call - OTC US dollar versus Chinese renminbi	JPM	6.600	02/05/2016	3,110	(31)	(3)	0.00
Call - OTC US dollar versus Japanese yen	DUB	JPY 125.000	08/24/2015	8,800	(49)	(39)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	BRL 3.030	07/27/2015	3,100	(16)	(14)	0.00
Put - OTC US dollar versus Brazilian real	DUB	3.050	07/27/2015	2,800	(16)	(16)	0.00
Put - OTC US dollar versus Brazilian real	BOA	3.090	07/29/2015	2,800	(19)	(28)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	3.090	07/29/2015	2,700	(18)	(27)	0.00
Put - OTC US dollar versus Japanese yen	BPS	JPY 117.000	07/02/2015	7,600	(39)	0	0.00
Put - OTC US dollar versus Japanese yen	SOG	117.000	07/02/2015	4,500	(26)	0	0.00
Put - OTC US dollar versus Japanese yen	HUS	118.100	07/20/2015	3,600	(24)	(3)	0.00
Put - OTC US dollar versus Japanese yen	MSB	118.100	07/20/2015	10,200	(67)	(7)	0.00
					€ (341)	€ (140)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	0.400%	04/29/2016	€ 17,300	€ (57)	€ (9)	0.00
Put - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	1.400%	04/29/2016	17,300	(136)	(603)	(0.06)
Call - OTC 2-Year Interest Rate Swap	DUB	6-Month EURIBOR	Receive	0.195%	09/21/2015	216,307	(87)	(276)	(0.03)
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	0.750%	09/11/2015	3,700	(94)	(3)	0.00
Put - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.300%	09/11/2015	3,700	(102)	(419)	(0.05)
Call - OTC 30-Year Interest Rate Swap	GST	6-Month EURIBOR	Receive	1.493%	09/01/2016	10,150	(290)	(535)	(0.06)
Call - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.150%	07/10/2015	£ 19,100	(71)	(59)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/13/2015	4,500	(19)	(33)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.400%	07/15/2015	4,500	(35)	0	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/15/2015	4,500	(13)	(38)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.400%	07/27/2015	4,400	(23)	0	0.00
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Pay	2.200%	07/27/2015	4,400	(21)	(52)	(0.01)
							€ (948)	€ (2,027)	(0.22)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Novo Banco S.A.	(5.000%)	12/20/2019	MYC	€ 600	€ (46)	€ (7)	€ (39)	0.00
Republic of Italy	(1.000%)	09/20/2019	GST	$ 300	2	(1)	3	0.00
SABMiller PLC	(1.000%)	03/20/2020	CBK	€ 2,250	(48)	(57)	9	(0.01)
UBS AG	(1.000%)	03/20/2017	BPS	$ 500	0	0	0	0.00
UBS AG	(1.000%)	03/20/2017	CBK	3,100	0	2	(2)	0.00
Wind Acquisition Finance S.A.	(5.000%)	06/20/2021	BOA	€ 3,800	(414)	(478)	64	(0.04)
					€ (506)	€ (541)	€ 35	(0.05)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[2]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
France Government Bond	0.250%	06/20/2017	CBK	$ 15,400	€ 49	€ (1,117)	€ 1,166	0.01
France Government Bond	0.250%	06/20/2017	GST	12,600	40	(912)	952	0.00
France Government Bond	0.250%	06/20/2019	HUS	6,550	6	(30)	36	0.00
Greece Government International Bond	1.000%	09/20/2015	GST	€ 1,200	(492)	(39)	(453)	(0.05)
Greece Government International Bond	1.000%	12/20/2015	GST	$ 2,700	(1,205)	(98)	(1,107)	(0.13)
Republic of Italy	1.000%	03/20/2018	BOA	5,230	23	(322)	345	0.00
Republic of Italy	1.000%	03/20/2019	BRC	1,800	(1)	(24)	23	0.00
Republic of Italy	1.000%	03/20/2019	CBK	4,100	(2)	(75)	73	0.00
Republic of Italy	1.000%	03/20/2019	DUB	12,800	(7)	(170)	163	0.00
Republic of Italy	1.000%	09/20/2019	DUB	4,200	10	6	4	0.00
Republic of Italy	1.000%	03/20/2019	GST	3,400	(2)	(47)	45	0.00
Republic of Italy	1.000%	03/20/2019	HUS	2,400	(1)	(32)	31	0.00
Republic of Italy	1.000%	03/20/2019	MYC	10,000	(5)	(231)	226	0.00
Tesco PLC	1.000%	12/20/2019	CBK	€ 700	(14)	(8)	(6)	0.00
Tesco PLC	1.000%	12/20/2019	GST	200	(4)	0	(4)	0.00
					€ (1,605)	€ (3,099)	€ 1,494	(0.17)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 22 Index	(1.000%)	12/20/2019	CBK	€ 3,700	€ 106	€ 104	€ 2	0.01
iTraxx Europe Sub Financials Series 22 Index	(1.000%)	12/20/2019	GST	1,900	55	53	2	0.01
					€ 161	€ 157	€ 4	0.02

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	BOA	CHF 10,800	$ 11,563	€ (21)	€ 28	€ (49)	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	BOA	€ 3,750	4,091	32	3	29	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	BOA	31,000	34,410	346	7	339	0.04
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	BPS	24,411	26,657	463	327	136	0.05
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	CBK	21,250	23,163	333	232	101	0.04
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	CBK	11,200	12,544	120	38	82	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	DUB	35,200	39,181	410	409	1	0.04
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	FBF	CHF 10,200	10,794	24	(7)	31	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	GLM	€ 5,100	5,712	55	16	39	0.01
						€ 1,762	€ 1,053	€ 709	0.19

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Euro OverNight Index Average	(0.214)%	09/17/2015	GLM	€ 88,000	€ 9	€ 38	€ (29)	0.00
Pay	IBMEXID	6.800%	12/26/2023	SOG	MXN 22,000	57	1	56	0.01
Pay	UK Retail Price Index	3.310%	05/15/2030	GLM	£ 1,000	(13)	0	(13)	0.00
Pay	UK Retail Price Index	3.311%	05/15/2030	GLM	1,000	(13)	0	(13)	0.00
Pay	UK Retail Price Index	3.312%	05/15/2030	GLM	800	(10)	0	(10)	0.00
Pay	UK Retail Price Index	3.492%	05/15/2045	BRC	300	(4)	0	(4)	0.00
Pay	UK Retail Price Index	3.495%	05/15/2045	CBK	300	(3)	0	(3)	0.00
Pay	UK Retail Price Index	3.502%	05/15/2045	DUB	400	(2)	1	(3)	0.00
Pay	UK Retail Price Index	3.535%	05/15/2045	MYC	1,300	17	7	10	0.00
Pay	UK Retail Price Index	3.537%	05/15/2045	BOA	1,100	16	8	8	0.00
Pay	UK Retail Price Index	3.543%	05/15/2045	GLM	800	14	2	12	0.00
						€ 68	€ 57	€ 11	0.01

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	7,238	€	4,951	JPM	€ 0	€ (42)	€ (42)	0.00
07/2015		164		115	SCX	1	0	1	0.00
07/2015	€	11,209	AUD	16,315	SCX	46	0	46	0.00
07/2015	AUD	8,913	€	6,222	UAG	73	0	73	0.01
07/2015	$	1,478	BRL	4,638	BOA	13	0	13	0.00
07/2015	BRL	3,213	$	1,014	BOA	8	(26)	(18)	0.00
07/2015	$	11,645	BRL	36,147	BPS	40	(48)	(8)	0.00
07/2015		5,993		19,004	CBK	112	0	112	0.01
07/2015	BRL	14,864	$	4,674	DUB	32	(131)	(99)	(0.01)
07/2015	$	1,377	BRL	4,276	DUB	12	(13)	(1)	0.00
07/2015		2,704		8,421	FBF	24	(18)	6	0.00
07/2015	BRL	6,498	$	2,043	GLM	1	(45)	(44)	0.00
07/2015		19,496		6,090	HUS	0	(166)	(166)	(0.02)
07/2015		74,223		26,902	JPM	2,717	(17)	2,700	0.29
07/2015	$	20,124	BRL	61,760	MSB	244	(461)	(217)	(0.02)
07/2015	BRL	7,043	$	2,218	MSB	0	(44)	(44)	(0.01)
07/2015		8,909		2,832	UAG	2	(34)	(32)	0.00
07/2015	DKK	166,955	€	22,411	HUS	30	0	30	0.00
07/2015	€	14,334	JPY	1,950,400	BPS	0	(29)	(29)	0.00
07/2015		1,937		268,500	CBK	33	0	33	0.00
07/2015	NZD	3,596	€	2,184	DUB	1	0	1	0.00
07/2015	€	12,070	JPY	1,667,000	FBF	157	0	157	0.02
07/2015	JPY	2,940,600	€	21,814	GLM	245	0	245	0.03
07/2015		730,000		5,282	MSB	0	(72)	(72)	(0.01)
07/2015		215,300		1,589	UAG	10	0	10	0.00
07/2015	NZD	7,968		5,179	UAG	343	0	343	0.04
07/2015	INR	27,874	$	432	BOA	4	(8)	(4)	0.00
07/2015	$	769	INR	50,058	BOA	14	0	14	0.00
07/2015		172	KRW	187,654	MSB	0	(4)	(4)	0.00
07/2015		107	MXN	1,650	BOA	0	(2)	(2)	0.00
07/2015	MXN	8,875	$	565	BOA	3	(3)	0	0.00
07/2015	$	11,817	MXN	183,246	BPS	451	(579)	(128)	(0.01)
07/2015	MXN	10,252	$	665	CBK	10	0	10	0.00
07/2015	$	504	MXN	7,685	CBK	2	(15)	(13)	0.00
07/2015		145		2,219	FBF	0	(3)	(3)	0.00
07/2015	MXN	178,451	$	11,447	SCX	72	(2)	70	0.01
07/2015	$	179	MXN	2,778	UAG	0	(2)	(2)	0.00
07/2015		465	PLN	1,740	BOA	1	(4)	(3)	0.00
07/2015		6,485		24,030	BRC	20	(110)	(90)	(0.01)
07/2015		6,158		22,692	CBK	48	(164)	(116)	(0.01)
07/2015	PLN	212	$	59	CBK	2	0	2	0.00
07/2015		136		37	GLM	1	0	1	0.00
07/2015		56,346		14,937	HUS	364	(394)	(30)	0.00
07/2015	$	20,954	PLN	77,150	HUS	57	(466)	(409)	(0.04)
07/2015		1,706		6,153	JPM	0	(64)	(64)	(0.01)
07/2015	PLN	95,088	$	25,321	JPM	863	(812)	51	0.01
07/2015	$	4,292	PLN	16,261	MSB	95	(70)	25	0.00
07/2015		223	RUB	12,094	BOA	0	(5)	(5)	0.00
07/2015	RUB	12,094	$	214	MSB	1	(3)	(2)	0.00
07/2015	SGD	8,285		6,222	GLM	91	(27)	64	0.01
08/2015	AUD	16,315	€	11,183	SCX	0	(44)	(44)	(0.01)
08/2015	BRL	36,147	$	11,515	BPS	34	(15)	19	0.00
08/2015	$	2,663	BRL	8,425	JPM	28	(13)	15	0.00
08/2015		2,800		8,909	UAG	35	(6)	29	0.00
08/2015	CAD	171	€	125	UAG	2	0	2	0.00
08/2015	CHF	406		386	UAG	0	(4)	(4)	0.00
08/2015	DKK	60,205		8,088	DUB	12	0	12	0.00
08/2015	€	8,288	DKK	61,305	GLM	0	(65)	(65)	(0.01)
08/2015	$	13,700	€	12,177	BOA	0	(112)	(112)	(0.01)
08/2015	€	3,868	$	4,354	BOA	39	(1)	38	0.00
08/2015	JPY	1,950,400	€	14,334	BPS	29	0	29	0.00
08/2015	€	60,257	$	67,509	CBK	462	(164)	298	0.03

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	SEK 28,000	€ 3,035	CBK	€ 6	€ 0	€ 6	0.00
08/2015	£ 52,540	72,380	CBK	0	(1,716)	(1,716)	(0.18)
08/2015	$ 1,543	1,386	DUB	2	0	2	0.00
08/2015	313,040	278,333	FBF	0	(2,462)	(2,462)	(0.26)
08/2015	€ 14,703	$ 16,396	GLM	9	(5)	4	0.00
08/2015	1,032	£ 744	GLM	17	0	17	0.00
08/2015	$ 16,874	€ 15,065	GLM	124	(194)	(70)	(0.01)
08/2015	€ 897	£ 639	HUS	5	0	5	0.00
08/2015	7,249	$ 8,169	JPM	78	0	78	0.01
08/2015	3,309	£ 2,382	JPM	50	0	50	0.01
08/2015	$ 9,824	€ 8,747	JPM	0	(65)	(65)	(0.01)
08/2015	€ 1,333	$ 1,500	MSB	13	0	13	0.00
08/2015	1,245	1,400	NGF	10	0	10	0.00
08/2015	2,297	2,600	SCX	35	0	35	0.00
08/2015	41	£ 30	SOG	1	0	1	0.00
08/2015	8,330	$ 9,144	UAG	0	(128)	(128)	(0.01)
08/2015	$ 18,368	€ 16,455	UAG	56	(77)	(21)	0.00
08/2015	10,856	INR 696,073	GLM	59	(68)	(9)	0.00
08/2015	497	MYR 1,866	BRC	2	(6)	(4)	0.00
08/2015	RUB 12,094	$ 220	BOA	5	0	5	0.00
09/2015	CNY 7,581	1,234	FBF	8	(10)	(2)	0.00
09/2015	MXN 194,571	12,308	CBK	47	(59)	(12)	0.00
09/2015	$ 11,380	MXN 178,451	SCX	83	(155)	(72)	(0.01)
10/2015	DKK 232,083	€ 31,347	HUS	193	0	193	0.02
10/2015	2,126	286	JPM	1	0	1	0.00
10/2015	3,370	454	MSB	2	0	2	0.00
10/2015	166,960	22,409	UAG	0	(4)	(4)	0.00
01/2016	BRL 29,400	$ 9,948	BOA	971	0	971	0.10
01/2016	DKK 5,629	€ 759	JPM	2	0	2	0.00
01/2016	17,728	2,390	MSB	8	0	8	0.00
04/2016	BRL 25,241	$ 7,415	DUB	126	(107)	19	0.00
04/2016	32,743	9,774	GLM	225	(63)	162	0.02
05/2016	20,925	5,993	CBK	0	(73)	(73)	(0.01)
				€ 9,022	€ (9,499)	€ (477)	(0.05)

Total OTC Financial Derivative Instruments	**€ (2,046)**	**(0.22)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae			
3.000% due 07/15/2045 (h)	$ (18,000)	€ (16,096)	(1.72)
Total Securities Sold Short		**€ (16,096)**	**(1.72)**
Total Investments		**€ 986,798**	**105.43**

OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 196	€ 176	0.02
0.097% due 06/30/2015	£ 283	399	0.04
2.350% due 06/30/2015	NZD 1	0	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 30,356	223	0.03
0.030% due 06/30/2015	$ 132	118	0.01
Brown Brothers Harriman & Co.			
0.005% due 06/30/2015	JPY 476	4	0.00
0.074% due 06/30/2015	CAD 5	3	0.00
0.097% due 06/30/2015	£ 1	1	0.00
0.100% due 06/30/2015	SGD 48	32	0.00
5.100% due 06/30/2015	ZAR 7	1	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 344	308	0.03
Credit Suisse AG			
0.000% due 06/30/2015	CHF 2	2	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 18	18	0.00
DnB NORBank ASA			
0.000% due 06/30/2015	17	17	0.00
1.308% due 06/30/2015	AUD 122	85	0.01
HSBC Bank			
0.097% due 06/30/2015	£ 87	123	0.01
0.100% due 06/30/2015	SGD 459	306	0.03
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 59	53	0.01

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	18	€	13	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	15		15	0.00
0.030% due 06/30/2015	$	359		322	0.04
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	22		22	0.00
0.005% due 06/30/2015	JPY	47,477		348	0.04
0.030% due 06/30/2015	$	75		67	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	6		6	0.00
0.030% due 06/30/2015	$	355		319	0.04
0.074% due 06/30/2015	CAD	353		254	0.03
5.100% due 06/30/2015	ZAR	123		9	0.00
Total Overnight Time Deposits			**€**	**3,244**	**0.35**
Other Current Assets & Liabilities			**€**	**(54,110)**	**(5.78)**
Net Assets			**€**	**935,932**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The Euro Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

(c) Securities with an aggregate market value of €10,923 and cash of €989 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) Security is in default.

(e) Securities with an aggregate market value of €5,162 and cash of €1,904 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Securities with an aggregate market value of €104,543 and cash of €278 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(g) Securities with an aggregate market value of €2,550 and cash of €3,180 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(h) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(i) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 396,442	€ 0	€ 607,230	€ 1,003,672
Financial Derivative Instruments[3]	(2,118)	0	1,340	(778)
Short Sales	0	0	(16,096)	(16,096)
Totals	**€ 394,324**	**€ 0**	**€ 592,474**	**€ 986,798**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 414,935	€ 0	€ 652,251	€ 1,067,186
Financial Derivative Instruments[3]	(1,149)	0	(966)	(2,115)
Totals	**€ 413,786**	**€ 0**	**€ 651,285**	**€ 1,065,071**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(j) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 10,377	CHF 10,711	BOA	€ 0	€ (91)	€ (91)	(0.01)
07/2015	CHF 3	€ 3	CBK	0	0	0	0.00
07/2015	5,005	4,794	DUB	0	(12)	(12)	0.00
07/2015	€ 10,372	CHF 10,711	DUB	0	(86)	(86)	(0.01)
07/2015	10,379	10,711	GLM	0	(92)	(92)	(0.01)
				€ 0	€ (281)	€ (281)	(0.03)

(k) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(0.140%)	04/16/2015	07/16/2015	€ 31,964	€ (31,955)	(3.41)
COM	0.000%	05/28/2015	09/21/2015	20,000	(20,000)	(2.14)
					€ (51,955)	(5.55)

(l) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BRC	0.081%	05/07/2015	08/06/2015	€ 24,876	€ (24,961)	(2.67)
SOG	(0.051%)	05/07/2015	08/06/2015	29,635	(29,672)	(3.17)
					€ (54,633)	(5.84)

[1] Payable for sale-buyback financing transactions includes €120 of deferred price drop on sale-buyback financing transactions.

(m) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ 812	€ (810)	€ 2
BPS	350	(340)	10
BRC	(644)	653	9
CBK	(905)	1,434	529
DUB	1	(540)	(539)
FBF	(2,289)	1,988	(301)
GLM	(227)	0	(227)
GST	(1,821)	1,160	(661)
HUS	(370)	201	(169)
JPM	2,671	(2,448)	223
MSB	(291)	294	3
MSC	50	0	50
MYC	(34)	0	(34)
NGF	10	0	10
SCX	36	0	36
SOG	58	0	58
UAG	266	(290)	(24)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	46,600	€ 56,241
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024		42,150	52,240
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (a)	$	45,246	41,280
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024	€	34,500	37,621
Nykredit Realkredit 2.000% due 10/01/2015	DKK	227,000	30,965
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	24,000	30,093
Spain Government Bond 1.600% due 04/30/2025		28,150	27,993
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015		26,000	26,494
Italy Buoni Poliennali Del Tesoro 3.000% due 11/01/2015		25,400	25,865
Spain Government Bond 1.400% due 01/31/2020		22,800	23,443
Nordea Kredit Realkreditaktieselskab 2.000% due 04/01/2016	DKK	165,000	22,601
Spain Government Bond 2.750% due 10/31/2024	€	18,500	20,532
Spain Government Bond 4.000% due 07/30/2015		15,450	15,678
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	57,700	15,639
Italy Buoni Poliennali Del Tesoro 3.750% due 04/15/2016	€	15,000	15,561
Spain Letras del Tesoro 0.000% due 03/11/2016		15,450	15,450
Spain Letras del Tesoro 0.000% due 02/19/2016		15,450	15,449
Spain Government Bond 5.150% due 10/31/2044		10,400	15,427
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2018	BRL	63,700	14,292
Spain Government Bond 2.150% due 10/31/2025	€	14,150	14,077

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	58,400	€ 71,792
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024		41,450	51,541
Spain Government Bond 1.400% due 01/31/2020		45,600	46,778
Spain Government Bond 5.150% due 10/31/2044		24,400	34,619
France Government Bond 2.250% due 05/25/2024		27,500	31,810
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024		26,100	28,640
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015		26,000	26,350
Italy Buoni Poliennali Del Tesoro 3.000% due 11/01/2015		25,400	25,740
France Government Bond 1.750% due 11/25/2024		22,000	24,621
Poland Government International Bond 3.250% due 07/25/2025	PLN	95,500	24,112
Spain Government Bond 1.600% due 04/30/2025	€	23,100	23,528
Spain Government Bond 2.750% due 10/31/2024		18,500	20,787
Spain Government Bond 5.850% due 01/31/2022		12,700	16,968
Spain Government Bond 4.000% due 07/30/2015		15,450	15,634
Italy Buoni Poliennali Del Tesoro 3.750% due 04/15/2016		15,000	15,470
Spain Letras del Tesoro 0.000% due 03/11/2016		15,450	15,450
Spain Letras del Tesoro 0.000% due 02/19/2016		15,450	15,448
Italy Buoni Poliennali Del Tesoro 5.500% due 09/01/2022		10,800	13,803
Italy Buoni Poliennali Del Tesoro 4.750% due 09/01/2044		9,300	13,582
Italy Buoni Poliennali Del Tesoro 3.750% due 05/01/2021		11,400	13,241

(a) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BANK LOAN OBLIGATIONS				
Charter Communications Operating LLC				
3.000% due 07/01/2020	$	1,144	€ 1,016	0.22
3.000% due 01/03/2021		1,592	1,413	0.31
Crown Castle Operating Co.				
3.000% due 01/31/2021		1,696	1,516	0.34
CSC Holdings LLC				
2.686% due 04/17/2020		1,614	1,439	0.32
Dell International LLC				
4.000% due 04/29/2020		2,137	1,920	0.43
Endo Luxembourg Finance I Co. Sarl				
3.000% due 06/11/2022		1,100	991	0.22
Grifols Worldwide Operations Ltd.				
3.187% due 02/27/2021		593	532	0.12
H.J. Heinz Co.				
3.250% due 06/05/2020		4,348	3,908	0.87
HCA, Inc.				
3.032% due 05/01/2018		1,393	1,252	0.28
Hilton Worldwide, Inc.				
3.500% due 10/26/2020		1,029	924	0.20
NGPL PipeCo LLC				
6.750% due 09/15/2017		493	425	0.09
NRG Energy, Inc.				
2.750% due 07/02/2018		1,393	1,242	0.28
Virgin Media Investment Holdings Ltd.				
3.500% due 06/07/2020		2,155	1,917	0.43
			18,495	4.11
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
ABN AMRO Bank NV				
6.250% due 09/13/2022		1,000	967	0.21
Ally Financial, Inc.				
3.250% due 02/13/2018		2,100	1,875	0.42
American International Group, Inc.				
6.797% due 11/15/2017	€	391	445	0.10
Aon PLC				
3.500% due 06/14/2024	$	2,700	2,391	0.53
Atrium European Real Estate Ltd.				
4.000% due 04/20/2020	€	2,900	3,107	0.69
Banca Monte dei Paschi di Siena SpA				
3.625% due 04/01/2019		400	404	0.09
Banca Popolare di Vicenza				
5.000% due 10/25/2018		2,300	2,368	0.53
Banco do Brasil S.A.				
4.500% due 01/20/2016		3,500	3,561	0.79
Banco Popolare SC				
3.500% due 03/14/2019		200	206	0.05
Banco Santander Brasil S.A.				
4.625% due 02/13/2017	$	4,200	3,891	0.86
Banco Santander Chile				
1.875% due 01/19/2016		1,000	900	0.20
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander				
4.125% due 11/09/2022		7,800	7,004	1.56
Bank of America Corp.				
6.400% due 08/28/2017		3,800	3,741	0.83
6.875% due 04/25/2018		2,900	2,942	0.65
7.625% due 06/01/2019		400	426	0.09
Bank of America N.A.				
0.696% due 05/08/2017		2,300	2,062	0.46
Bank of Scotland PLC				
6.375% due 08/16/2019	£	1,200	1,915	0.43
Barclays PLC				
3.650% due 03/16/2025	$	7,500	6,381	1.42
BioMed Realty LP				
2.625% due 05/01/2019		200	179	0.04
BPCE S.A.				
0.913% due 06/17/2017		7,000	6,286	1.40
4.625% due 07/11/2024		1,000	879	0.19
Brown & Brown, Inc.				
4.200% due 09/15/2024		900	799	0.18
CIT Group, Inc.				
4.250% due 08/15/2017	$	2,800	€ 2,557	0.57
5.250% due 03/15/2018		2,000	1,860	0.41
Cloverie PLC for Zurich Insurance Co. Ltd.				
7.500% due 07/24/2039	€	3,100	3,765	0.84
CNP Assurances				
7.375% due 09/30/2041	£	1,500	2,408	0.53
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
6.875% due 03/19/2020	€	3,200	3,776	0.84
8.375% due 07/29/2049	$	1,300	1,222	0.27
Co-operative Group Holdings 2011 Ltd.				
7.500% due 07/08/2026	£	400	619	0.14
Credit Agricole S.A.				
0.833% due 06/12/2017	$	5,250	4,711	1.05
2.625% due 03/17/2027	€	1,400	1,283	0.28
4.375% due 03/17/2025	$	3,700	3,188	0.71
8.125% due 09/19/2033		1,800	1,783	0.40
Credit Suisse				
1.750% due 01/29/2018		4,900	4,382	0.97
2.300% due 05/28/2019		4,250	3,810	0.85
3.625% due 09/09/2024		1,200	1,072	0.24
Deutsche Annington Finance BV				
3.200% due 10/02/2017		5,500	5,053	1.12
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust				
5.125% due 11/30/2022		1,009	959	0.21
Eksportfinans ASA				
2.375% due 05/25/2016		3,750	3,374	0.75
5.500% due 05/25/2016		2,500	2,311	0.51
5.500% due 06/26/2017		1,825	1,740	0.39
Goldman Sachs Group, Inc.				
0.954% due 05/22/2017		1,000	898	0.20
3.850% due 07/08/2024		5,500	4,938	1.10
5.950% due 01/18/2018		3,000	2,961	0.66
HSBC Holdings PLC				
3.000% due 06/30/2025	€	1,400	1,397	0.31
4.875% due 01/14/2022	$	800	792	0.18
Inmobiliaria Colonial S.A.				
2.728% due 06/05/2023	€	2,600	2,494	0.55
International Lease Finance Corp.				
3.875% due 04/15/2018	$	150	136	0.03
5.750% due 05/15/2016		50	46	0.01
7.125% due 09/01/2018		3,800	3,811	0.85
8.750% due 03/15/2017		1,500	1,476	0.33
Intesa Sanpaolo SpA				
3.125% due 01/15/2016		7,031	6,359	1.41
6.500% due 02/24/2021		5,700	5,843	1.30
JPMorgan Chase & Co.				
3.250% due 09/23/2022		400	357	0.08
4.500% due 01/24/2022		10,000	9,627	2.14
KBC Bank NV				
8.000% due 01/25/2023		5,000	4,919	1.09
Korea Exchange Bank				
1.750% due 09/27/2015		1,800	1,619	0.36
4.875% due 01/14/2016		900	824	0.18
LeasePlan Corp. NV				
2.500% due 05/16/2018		3,200	2,878	0.64
Morgan Stanley				
2.650% due 01/27/2020		1,700	1,524	0.34
4.750% due 03/22/2017		1,700	1,610	0.36
5.625% due 09/23/2019		200	201	0.04
6.250% due 08/28/2017		1,000	984	0.22
6.625% due 04/01/2018		900	907	0.20
7.300% due 05/13/2019		1,900	2,007	0.45
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen				
6.000% due 05/26/2041	€	400	477	0.11
Nationwide Building Society				
6.250% due 02/25/2020	$	8,800	9,219	2.05
Navient Corp.				
5.500% due 01/15/2019		800	734	0.16
8.450% due 06/15/2018		350	350	0.08
Novo Banco S.A.				
2.625% due 05/08/2017	€	600	586	0.13
4.000% due 01/21/2019		100	100	0.02
5.000% due 04/04/2019		561	572	0.13
5.000% due 04/23/2019		1,000	1,020	0.23
5.000% due 05/21/2019		900	920	0.20
5.875% due 11/09/2015	€	600	€ 602	0.13
NRAM PLC				
5.625% due 06/22/2017	$	6,100	5,973	1.33
Prologis International Funding II S.A.				
1.876% due 04/17/2025	€	2,500	2,327	0.52
Reliance Standard Life Global Funding II				
2.500% due 04/24/2019	$	300	270	0.06
Royal Bank of Scotland PLC				
9.500% due 03/16/2022		4,650	4,613	1.02
Sberbank of Russia Via SB Capital S.A.				
3.352% due 11/15/2019	€	800	728	0.16
Stone Street Trust				
5.902% due 12/15/2015	$	4,103	3,755	0.83
Teachers Insurance & Annuity Association of America				
4.375% due 09/15/2054		4,600	4,155	0.92
Tesco Property Finance 6 PLC				
5.411% due 07/13/2044	£	399	519	0.11
UBS AG				
4.750% due 05/22/2023	$	4,200	3,809	0.85
7.250% due 02/22/2022		4,300	4,070	0.90
WEA Finance LLC				
2.700% due 09/17/2019		800	720	0.16
3.750% due 09/17/2024		1,200	1,067	0.24
Wells Fargo & Co.				
1.625% due 06/02/2025	€	900	875	0.19
3.500% due 03/08/2022	$	2,200	2,030	0.45
			210,701	46.81
INDUSTRIALS				
AA Bond Co. Ltd.				
3.781% due 07/31/2019	£	500	726	0.16
4.720% due 07/31/2018		2,300	3,447	0.77
ACS Actividades de Construccion y Servicios S.A.				
2.875% due 04/01/2020	€	1,900	1,857	0.41
Ahold Finance USA LLC				
6.500% due 03/14/2017	£	3,100	4,725	1.05
Amgen, Inc.				
5.500% due 12/07/2026		1,500	2,478	0.55
Aviation Capital Group Corp.				
3.875% due 09/27/2016	$	800	731	0.16
Capital Gemini S.A.				
1.750% due 07/01/2020 (a)	€	700	705	0.16
eBay, Inc.				
2.200% due 08/01/2019	$	4,100	3,667	0.81
Finmeccanica SpA				
8.000% due 12/16/2019	£	700	1,146	0.25
Freeport-McMoRan, Inc.				
2.300% due 11/14/2017	$	300	268	0.06
General Electric Co.				
1.875% due 05/28/2027	€	1,800	1,774	0.39
Glencore Finance Canada Ltd.				
2.050% due 10/23/2015	$	5,100	4,589	1.02
Glencore Funding LLC				
1.635% due 01/15/2019		1,350	1,211	0.27
1.700% due 05/27/2016		3,300	2,966	0.66
Goldcorp, Inc.				
3.625% due 06/09/2021		300	268	0.06
3.700% due 03/15/2023		1,700	1,468	0.33
Hochtief AG				
3.875% due 03/20/2020	€	3,200	3,366	0.75
Hospira, Inc.				
5.800% due 08/12/2023	$	300	314	0.07
Imperial Tobacco Finance PLC				
3.500% due 02/11/2023		300	262	0.06
InterContinental Hotels Group PLC				
6.000% due 12/09/2016	£	1,539	2,304	0.51
Kemira OYJ				
2.500% due 05/27/2019	€	800	825	0.18
Laboratory Corporation of America Holdings				
3.200% due 02/01/2022	$	100	89	0.02
Motability Operations Group PLC				
1.625% due 06/09/2023	€	300	301	0.07
Numericable-SFR SAS				
5.625% due 05/15/2024		500	506	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Oracle Corp.			
3.400% due 07/08/2024	$ 1,500	€ 1,351	0.30
Pioneer Natural Resources Co.			
7.500% due 01/15/2020	2,245	2,373	0.53
Safeway Ltd.			
6.125% due 12/17/2018	£ 2,700	4,206	0.93
Societa Esercizi Aereoportuali SpA Sea			
3.125% due 04/17/2021	€ 2,400	2,429	0.54
Stonegate Pub Co. Financing PLC			
5.322% due 04/15/2019	£ 2,250	3,202	0.71
Telefonica Emisiones SAU			
0.931% due 06/23/2017	$ 700	627	0.14
Tesco PLC			
6.125% due 02/24/2022	£ 996	1,524	0.34
Thomson Reuters Corp.			
3.850% due 09/29/2024	$ 500	447	0.10
Unique Pub Finance Co. PLC			
6.542% due 03/30/2021	£ 1,938	2,874	0.64
Viacom, Inc.			
3.250% due 03/15/2023	$ 2,500	2,136	0.47
3.875% due 12/15/2021	1,700	1,550	0.34
Volkswagen International Finance NV			
3.500% due 12/29/2049	€ 3,900	3,579	0.80
Zimmer Biomet Holdings, Inc.			
3.150% due 04/01/2022	$ 500	442	0.10
		66,733	14.82

UTILITIES

BG Energy Capital PLC			
4.000% due 10/15/2021	400	381	0.08
6.500% due 11/30/2072	€ 1,750	1,923	0.43
6.500% due 11/30/2072	$ 2,300	2,216	0.49
BP Capital Markets PLC			
3.062% due 03/17/2022	1,200	1,075	0.24
EnBW Energie Baden-Wuerttemberg AG			
7.375% due 04/02/2072	€ 2,800	3,034	0.67
Korea Hydro & Nuclear Power Co. Ltd.			
2.875% due 10/02/2018	$ 300	276	0.06
Laclede Group, Inc.			
1.024% due 08/15/2017	2,200	1,972	0.44
Petrobras Global Finance BV			
3.250% due 03/17/2017	2,200	1,952	0.43
Petroleos Mexicanos			
2.750% due 04/21/2027	€ 1,000	911	0.20
Plains All American Pipeline LP			
3.600% due 11/01/2024	$ 200	174	0.04
Ras Laffan Liquefied Natural Gas Co. Ltd. II			
5.298% due 09/30/2020	229	223	0.05
Shell International Finance BV			
3.250% due 05/11/2025	800	713	0.16
SPP-Distribucia A/S			
2.625% due 06/23/2021	€ 1,100	1,148	0.26
SSE PLC			
5.625% due 09/29/2049	1,400	1,486	0.33
Verizon Communications, Inc.			
4.500% due 09/15/2020	$ 700	679	0.15
5.150% due 09/15/2023	7,800	7,677	1.71
		25,840	5.74
Total Corporate Bonds & Notes		303,274	67.37

US TREASURY OBLIGATIONS

US Treasury Bills			
0.055% due 10/08/2015 (b)	1,050	942	0.21

MORTGAGE-BACKED SECURITIES

Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
0.557% due 10/25/2035	1,132	1,003	0.22
Banc of America Funding Ltd.			
0.443% due 10/03/2039	3,667	3,243	0.72
BCAP LLC Trust			
0.435% due 07/26/2035	155	138	0.03
0.631% due 11/26/2035	267	235	0.05
Bear Stearns Adjustable Rate Mortgage Trust			
2.680% due 03/25/2035	335	304	0.07
Bluestone Securities PLC			
0.789% due 06/09/2043	£ 281	€ 377	0.08
Claris RMBS Srl			
1.135% due 12/28/2061	€ 1,394	1,412	0.31
COBALT CMBS Commercial Mortgage Trust			
5.959% due 05/15/2046	$ 389	371	0.08
Countrywide Home Loan Mortgage Pass-Through Trust			
2.464% due 08/25/2034	166	137	0.03
DBRR Trust			
0.853% due 02/25/2045	26	23	0.01
Eurosail PLC			
0.729% due 06/10/2044	£ 220	302	0.07
Giovecca Mortgages SRL			
0.599% due 04/23/2048	€ 1,026	1,028	0.23
Gosforth Funding PLC			
1.367% due 11/18/2049	£ 633	895	0.20
Great Hall Mortgages No. 1 PLC			
0.416% due 06/18/2039	$ 2,780	2,351	0.52
Grecale ABS Srl			
0.566% due 04/28/2056	€ 2,514	2,471	0.55
Grecale RMBS Srl			
0.498% due 01/27/2061	1,792	1,774	0.39
Indus Eclipse PLC			
0.741% due 01/25/2020	£ 41	57	0.01
Infinity Classico			
0.181% due 02/15/2024	€ 4,351	4,275	0.95
Landmark Mortgage Securities No.3 PLC			
0.849% due 04/17/2044	£ 1,932	2,500	0.56
Long Beach Mortgage Loan Trust			
0.982% due 02/25/2035	$ 748	669	0.15
Lunet RMBS BV			
1.066% due 12/26/2045	€ 1,600	1,643	0.36
Newgate Funding			
0.586% due 12/15/2050	419	397	0.09
Residential Mortgage Acceptance Corporation PLC			
0.931% due 06/12/2043	£ 349	463	0.10
Residential Mortgage Acceptance Corporation Securities No.1 PLC			
0.721% due 06/12/2044	196	257	0.06
Residential Mortgage Securities 25 PLC			
3.071% due 12/16/2050	195	282	0.06
Southern Pacific Financing PLC			
0.729% due 03/10/2044	256	346	0.08
0.749% due 06/10/2043	221	302	0.07
Structured Asset Mortgage Investments II Trust			
0.888% due 12/19/2034	$ 359	313	0.07
		27,568	6.12

ASSET-BACKED SECURITIES

Ares European CLO III BV			
0.338% due 08/15/2024	€ 219	218	0.05
Avoca CLO VI PLC			
0.372% due 01/16/2023	239	239	0.05
Avoca CLO VIII Ltd.			
0.298% due 10/15/2023	328	323	0.07
Cadogan Square CLO III BV			
0.391% due 01/17/2023	461	456	0.10
Cairn CLO I BV			
0.383% due 01/31/2022	283	283	0.06
Cavalry CLO V Ltd.			
1.645% due 01/16/2024	$ 10,000	8,965	1.99
CELF Low Levered Partners PLC			
0.330% due 03/04/2024	€ 1,347	1,322	0.29
Commercial Industrial Finance Corporation Funding Ltd.			
1.425% due 08/14/2024	$ 6,000	5,399	1.20
Dryden XXII Senior Loan Fund			
1.445% due 01/15/2022	495	444	0.10
Duchess VI CLO BV			
0.205% due 08/01/2022	€ 1,108	1,097	0.24
Flagship CLO V			
0.511% due 09/20/2019	$ 209	187	0.04
Gallatin CLO VII Ltd.			
1.545% due 07/15/2023	5,800	5,202	1.16
Halcyon Structured Asset Management European CLO BV			
0.381% due 01/25/2023	€ 41	€ 41	0.01
Hyde Park CDO BV			
0.299% due 06/14/2022	8	8	0.00
Jubilee CDO I-R BV			
0.345% due 07/30/2024	305	302	0.07
LCM X LP			
1.530% due 04/15/2022	$ 4,500	4,043	0.90
Madison Park Funding VIII Ltd.			
1.526% due 04/22/2022	2,300	2,060	0.46
Malin CLO BV			
0.187% due 05/07/2023	€ 2,584	2,561	0.57
Mercator CLO II PLC			
0.226% due 02/18/2024	895	887	0.20
Neuberger Berman CLO XII Ltd.			
1.427% due 07/25/2023	$ 6,000	5,399	1.20
Octagon Investment Partners XII Ltd.			
1.549% due 05/05/2023	7,800	6,987	1.55
Prospero CLO II BV			
0.242% due 10/20/2022	€ 264	263	0.06
RMF Euro CDO IV PLC			
0.345% due 09/11/2022	164	164	0.04
SpringCastle America Funding LLC			
2.700% due 05/25/2023	$ 2,087	1,886	0.42
Springleaf Funding Trust			
3.920% due 01/16/2023	1,000	902	0.20
Sunrise Srl			
0.708% due 11/27/2031	€ 3,200	3,200	0.71
Symphony CLO IX LP			
1.576% due 04/16/2022	$ 2,000	1,796	0.40
		54,634	12.14

SOVEREIGN ISSUES

Autonomous Community of Catalonia			
4.750% due 06/04/2018	€ 700	757	0.17
4.950% due 02/11/2020	900	991	0.22
Banco Nacional de Desenvolvimento Economico e Social			
3.375% due 09/26/2016	$ 4,400	3,989	0.89
Export-Import Bank of Korea			
1.027% due 01/14/2017	200	180	0.04
4.000% due 01/11/2017	600	560	0.12
4.375% due 09/15/2021	3,400	3,320	0.74
5.125% due 06/29/2020	500	504	0.11
France Government Bond			
3.000% due 10/25/2015 (c)	€ 15	15	0.00
France Treasury Bills			
(0.120)% due 07/23/2015 (c)	713	713	0.16
(0.012)% due 10/14/2015 (c)	556	556	0.12
France Treasury Notes			
2.000% due 07/12/2015 (c)	218	218	0.05
Italy Buoni Poliennali Del Tesoro			
2.250% due 05/15/2016	19,300	19,649	4.36
Italy Certificati di Credito del Tesoro			
0.000% due 04/29/2016 (d)	252	252	0.06
Korea Development Bank			
3.250% due 09/20/2016	$ 200	184	0.04
Spain Government Bond			
2.750% due 10/31/2024 (d)	€ 12,300	12,795	2.84
4.400% due 10/31/2023 (d)	3,100	3,645	0.81
		48,328	10.73
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 453,241	100.68

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Long	09/2015	569	€ (338)	(0.07)
Euro-Bund 10-Year Bond September Futures	Long	09/2015	732	(660)	(0.15)
				€ (998)	(0.22)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - Euro-Bund 10-Year Bond September Futures	€ 150.000	08/21/2015	181	€ (121)	€ (188)	(0.04)
				€ (121)	€ (188)	(0.04)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**€ (1,186)**	**(0.26)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 142,700	€ (130)	(0.03)
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	19,900	(54)	(0.01)
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	11,200	(36)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	38,300	(96)	(0.02)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	23,600	(54)	(0.01)
Pay	6-Month EURIBOR	0.150%	09/16/2017	€ 27,000	(5)	0.00
Pay	6-Month EURIBOR	0.200%	06/18/2018	74,200	30	0.01
Pay	6-Month EURIBOR	0.350%	09/16/2020	21,100	(122)	(0.03)
Pay	6-Month EURIBOR	1.000%	03/18/2022	12,900	(245)	(0.05)
Pay	6-Month EURIBOR	0.750%	09/16/2025	8,000	(363)	(0.08)
Pay	6-Month EURIBOR	1.250%	09/16/2045	8,300	(1,839)	(0.41)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	£ 7,800	514	0.11
					€ (2,400)	(0.53)
Total Centrally Cleared Financial Derivative Instruments					**€ (2,400)**	**(0.53)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BOA	Sell	0.900%	09/16/2015	€ 2,900	€ (5)	€ (9)	0.00
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	2,100	(4)	(6)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	1,400	(3)	(4)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	1,400	(3)	(3)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	1,300	(2)	(4)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	1,900	(4)	(4)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.950%	08/19/2015	2,100	(4)	(4)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	8,200	(17)	(26)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	1,500	(3)	(3)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	4,800	(10)	(15)	(0.01)
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	1,500	(3)	(5)	0.00
						€ (58)	€ (83)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
BP Capital Markets America, Inc.	1.000%	03/20/2020	CBK	€ 1,600	€ 25	€ 20	€ 5	0.01
BP Capital Markets America, Inc.	1.000%	09/20/2019	GST	4,700	83	104	(21)	0.02
Freeport-McMoRan, Inc.	1.000%	06/20/2019	GST	$ 2,700	(77)	(30)	(47)	(0.02)
Greece Government International Bond	1.000%	12/20/2015	GST	€ 400	(200)	(15)	(185)	(0.04)
Heathrow Funding Ltd.	1.000%	06/20/2021	CBK	1,000	10	3	7	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	GST	800	8	4	4	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Heathrow Funding Ltd.	1.000%	06/20/2021	JPM	€ 500	€ 5	€ 2	€ 3	0.00
Marks & Spencer PLC	1.000%	06/20/2021	CBK	600	0	(19)	19	0.00
Marks & Spencer PLC	1.000%	09/20/2021	GST	1,900	(6)	(62)	56	0.00
Marks & Spencer PLC	1.000%	06/20/2021	JPM	100	0	(3)	3	0.00
Marks & Spencer PLC	1.000%	06/20/2021	MYC	2,300	(2)	(112)	110	0.00
Marks & Spencer PLC	1.000%	06/20/2021	SOG	800	(1)	(26)	25	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BRC	$ 4,800	(458)	(182)	(276)	(0.10)
Petroleos Mexicanos	1.000%	03/20/2020	BOA	1,000	(34)	(44)	10	(0.01)
Petroleos Mexicanos	1.000%	03/20/2020	DBL	1,300	(44)	(60)	16	(0.01)
Petroleos Mexicanos	1.000%	03/20/2020	HUS	2,400	(82)	(111)	29	(0.02)
Shell International Finance BV	1.000%	03/20/2020	BRC	€ 400	9	7	2	0.00
Shell International Finance BV	1.000%	03/20/2020	GST	800	19	16	3	0.00
Shell International Finance BV	1.000%	06/20/2020	GST	5,300	122	134	(12)	0.03
SSE PLC	1.000%	06/20/2017	GST	1,700	23	(32)	55	0.00
SSE PLC	1.000%	06/20/2019	GST	1,200	17	9	8	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	BPS	200	0	(7)	7	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	GST	800	(2)	(34)	32	0.00
Tesco PLC	1.000%	09/20/2019	BRC	1,400	(21)	5	(26)	0.00
Tesco PLC	1.000%	06/20/2019	GST	1,000	(12)	2	(14)	0.00
Unibail-Rodamco SE	1.000%	12/20/2018	DUB	1,900	36	10	26	0.01
Unibail-Rodamco SE	1.000%	12/20/2018	GST	2,100	40	10	30	0.01
Volkswagen International Finance NV	1.000%	03/20/2017	FBF	6,900	76	90	(14)	0.02
Wendel S.A.	5.000%	06/20/2021	BRC	700	145	141	4	0.03
					€ (321)	€ (180)	€ (141)	(0.07)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 4,779	JPY 650,300	BPS	€ 0	€ (10)	€ (10)	0.00
07/2015	JPY 650,300	€ 4,758	FBF	0	(11)	(11)	0.00
07/2015	$ 65,033	59,491	GLM	1,124	0	1,124	0.25
07/2015	131,603	120,358	HUS	2,243	0	2,243	0.50
07/2015	€ 59,263	$ 66,052	HUS	19	0	19	0.00
07/2015	1,270	1,412	JPM	7	(9)	(2)	0.00
07/2015	$ 5,029	€ 4,488	JPM	0	(26)	(26)	(0.01)
07/2015	€ 118,739	$ 132,871	MSB	513	0	513	0.11
07/2015	117,349	131,495	SCX	669	0	669	0.15
07/2015	1,024	1,150	SOG	8	0	8	0.00
07/2015	8,268	9,045	UAG	0	(150)	(150)	(0.03)
07/2015	$ 132,651	€ 121,576	UAG	2,534	(13)	2,521	0.56
08/2015	€ 54	CAD 75	CBK	0	0	0	0.00
08/2015	CHF 526	€ 501	UAG	0	(5)	(5)	0.00
08/2015	€ 5,217	£ 3,761	BOA	87	0	87	0.02
08/2015	JPY 650,300	€ 4,779	BPS	10	0	10	0.00
08/2015	£ 69,705	95,710	BPS	0	(2,594)	(2,594)	(0.58)
08/2015	€ 53,716	£ 38,615	CBK	742	0	742	0.16
08/2015	$ 66,080	€ 59,263	HUS	0	(18)	(18)	0.00
08/2015	€ 1,272	$ 1,418	JPM	3	(3)	0	0.00
08/2015	$ 131,376	€ 117,349	MSB	0	(509)	(509)	(0.11)
08/2015	131,551	117,349	SCX	0	(666)	(666)	(0.15)
08/2015	£ 367	507	UAG	0	(11)	(11)	0.00
				€ 7,959	€ (4,025)	€ 3,934	0.87

Total OTC Financial Derivative Instruments	**€ 3,530**	**0.78**
Total Investments	**€ 453,185**	**100.67**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 249	€ 223	0.05
0.097% due 06/30/2015	£ 105	148	0.03
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 8	0	0.00
0.030% due 06/30/2015	$ 167	150	0.03
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	€ 2	2	0.00
0.030% due 06/30/2015	$ 1	1	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
0.097% due 06/30/2015	£	0	€	1	0.00
1.308% due 06/30/2015	AUD	1		1	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	436		391	0.09
Deutsche Bank AG					
0.000% due 06/30/2015	€	202		202	0.04
DnB NORBank ASA					
0.000% due 06/30/2015		186		186	0.04
1.308% due 06/30/2015	AUD	244		168	0.04
HSBC Bank					
0.097% due 06/30/2015	£	32		46	0.01
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	75		67	0.01
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	36		25	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	170		170	0.04
0.030% due 06/30/2015	$	456		409	0.09
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	246		246	0.05
0.005% due 06/30/2015	JPY	13		0	0.00
0.030% due 06/30/2015	$	95		85	0.02
Wells Fargo Bank					
0.000% due 06/30/2015	€	68		68	0.02
0.030% due 06/30/2015	$	451		404	0.09
Total Overnight Time Deposits			**€**	**2,993**	**0.66**
Other Current Assets & Liabilities			**€**	**(6,025)**	**(1.33)**
Net Assets			**€**	**450,153**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) When-issued security.

(b) Securities with an aggregate market value of €942 and cash of €2,675 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(c) Securities with an aggregate market value of €1,502 and cash of €1,779 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) Securities with an aggregate market value of €252 and cash of €395 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(e) Cash of €3,080 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(f) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	€ 20,134	€ 0	€ 433,107	€ 453,241
Financial Derivative Instruments[3]	(1,186)	0	1,130	(56)
Totals	**€ 18,948**	**€ 0**	**€ 434,237**	**€ 453,185**

* Level C includes fair valued transferable securities of €902

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	€ 35,635	€ 0	€ 723,944	€ 759,579
Deposits with Credit Institutions	0	0	2,567	2,567
Financial Derivative Instruments[3]	4,388	0	(15,189)	(10,801)
Totals	**€ 40,023**	**€ 0**	**€ 711,322**	**€ 751,345**

* Level C includes fair valued transferable securities of €5,126

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(g) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BPS	0.020%	05/07/2015	08/06/2015	€ 13,797	€ (13,831)	(3.07)
IND	(0.051%)	05/07/2015	08/06/2015	9,351	(9,389)	(2.09)
MYI	0.030%	05/07/2015	08/06/2015	3,916	(3,929)	(0.87)
					€ (27,149)	(6.03)

(1) Payable for sale-buyback financing transactions includes €86 of deferred price drop on sale-buyback financing transactions.

(h) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ 44	€ 0	€ 44
BPS	(2,600)	2,590	(10)
BRC	(329)	490	161
CBK	774	(580)	194
DBL	(44)	0	(44)
DUB	36	(140)	(104)
FBF	65	0	65
GLM	1,124	(1,360)	(236)
GST	(23)	0	(23)
HUS	2,162	(2,350)	(188)
JPM	(41)	0	(41)
MSB	4	0	4
MYC	(2)	0	(2)
SCX	3	0	3
SOG	2	0	2
UAG	2,355	(2,340)	15

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Euro Credit Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€ 87,000	€ 88,526
Buoni Ordinari del Tesoro 0.000% due 02/12/2016	32,400	32,367
Italy Buoni Poliennali Del Tesoro 2.250% due 05/15/2016	29,400	30,032
France Treasury Bills 0.000% due 05/06/2015	25,300	25,307
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	16,400	20,040
France Treasury Bills (0.120%) due 07/23/2015	19,210	19,221
Italy Buoni Poliennali Del Tesoro 3.750% due 04/15/2016	15,200	15,754
France Treasury Bills 0.000% due 03/18/2015	15,200	15,202
France Treasury Notes 2.000% due 07/12/2015	14,300	14,441
Spain Government Bond 3.750% due 10/31/2015	11,200	11,453
Deutsche Bank Capital Trust V 2.750% due 02/17/2025	9,000	9,219
Italy Buoni Poliennali Del Tesoro 5.500% due 11/01/2022	7,200	9,208
JPMorgan Chase & Co. 3.125% due 01/23/2025	$ 9,400	8,094
Spain Government Bond 2.750% due 10/31/2024	€ 7,000	7,955
France Treasury Bills 0.000% due 03/05/2015	7,000	7,001
Barclays PLC 3.650% due 03/16/2025	$ 7,500	6,893
AT&T, Inc. 2.450% due 03/15/2035	€ 5,900	6,087
Orange S.A. 0.000% due 12/31/2049	4,800	5,604
BPE Financiaciones S.A. 2.000% due 02/03/2020	5,400	5,372
Goldman Sachs Group, Inc. 0.954% due 05/22/2017	$ 5,900	5,302

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€ 87,000	€ 88,440
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	32,800	40,039
Buoni Ordinari del Tesoro 0.000% due 02/12/2016	32,400	32,388
France Treasury Bills 0.000% due 05/06/2015	24,602	24,607
France Treasury Bills (0.120%) due 07/23/2015	18,497	18,507
Italy Buoni Poliennali Del Tesoro 5.500% due 11/01/2022	14,400	18,284
Spain Government Bond 2.750% due 10/31/2024	14,000	15,875
Italy Buoni Poliennali Del Tesoro 3.750% due 04/15/2016	15,200	15,706
France Treasury Bills 0.000% due 03/18/2015	15,200	15,201
France Treasury Notes 2.000% due 07/12/2015	14,082	14,215
Spain Government Bond 3.750% due 10/31/2015	11,200	11,445
France Treasury Bills 0.000% due 05/13/2015	10,800	10,803
Italy Buoni Poliennali Del Tesoro 2.250% due 05/15/2016	10,100	10,291
Deutsche Bank Capital Trust V 2.750% due 02/17/2025	9,000	9,135
Telefonica Emisiones SAU 3.992% due 02/16/2016	$ 9,498	8,556
JPMorgan Chase & Co. 3.125% due 01/23/2025	9,400	8,490
France Treasury Bills 0.000% due 03/05/2015	€ 7,000	7,001
BBVA Bancomer S.A. 4.500% due 03/10/2016	$ 7,300	6,943
Redexis Gas Finance BV 2.750% due 04/08/2021	€ 6,200	6,782
IPIC GMTN Ltd. 5.875% due 03/14/2021	5,000	6,435

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BANK LOAN OBLIGATIONS				
Charter Communications Operating LLC				
3.000% due 07/01/2020	$	1,393	€ 1,236	0.13
3.000% due 01/03/2021		2,356	2,091	0.22
CommScope, Inc.				
3.750% due 05/21/2022		300	269	0.03
Crown Castle Operating Co.				
3.000% due 01/31/2021		3,084	2,757	0.30
CSC Holdings LLC				
2.686% due 04/17/2020		2,166	1,931	0.21
Grifols Worldwide Operations Ltd.				
3.187% due 02/27/2021		790	710	0.08
H.J. Heinz Co.				
3.250% due 06/05/2020		6,100	5,482	0.59
HCA, Inc.				
3.032% due 05/01/2018		1,791	1,609	0.17
Hilton Worldwide, Inc.				
3.500% due 10/26/2020		123	111	0.01
Intelsat Jackson Holdings S.A.				
3.750% due 06/30/2019		800	714	0.08
MGM Resorts International				
3.500% due 12/20/2019		497	444	0.05
NGPL PipeCo LLC				
6.750% due 09/15/2017		767	660	0.07
NRG Energy, Inc.				
2.750% due 07/02/2018		2,563	2,285	0.25
Ziggo BV				
3.750% due 01/15/2022	€	1,800	1,792	0.19
			22,091	2.38
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
AerCap Ireland Capital Ltd.				
3.750% due 05/15/2019	$	2,600	2,313	0.25
5.000% due 10/01/2021		2,800	2,592	0.28
Ally Financial, Inc.				
3.600% due 05/21/2018		500	450	0.05
3.750% due 11/18/2019		2,600	2,322	0.25
5.500% due 02/15/2017		200	188	0.02
American International Group, Inc.				
4.875% due 03/15/2067	€	700	727	0.08
Atrium European Real Estate Ltd.				
4.000% due 04/20/2020		2,500	2,679	0.29
AXA S.A.				
5.625% due 01/16/2054	£	5,500	7,912	0.85
Banca Popolare di Vicenza				
5.000% due 10/25/2018	€	6,700	6,897	0.74
Banco Bilbao Vizcaya Argentaria S.A.				
7.000% due 12/29/2049		4,800	4,820	0.52
9.000% due 05/29/2049	$	1,800	1,741	0.19
Banco do Brasil S.A.				
3.750% due 07/25/2018	€	1,100	1,132	0.12
9.000% due 06/18/2024	$	4,000	3,257	0.35
Banco Popolare SC				
3.500% due 03/14/2019	€	14,300	14,697	1.58
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander				
4.125% due 11/09/2022	$	5,500	4,939	0.53
Banco Santander S.A.				
6.250% due 09/11/2049	€	4,600	4,482	0.48
Bank Nederlandse Gemeenten NV				
2.500% due 01/23/2023	$	300	271	0.03
Barclays Bank PLC				
7.625% due 11/21/2022		2,045	2,094	0.23
7.750% due 04/10/2023		1,400	1,363	0.15
10.000% due 05/21/2021	£	4,570	8,414	0.91
14.000% due 11/29/2049		1,000	1,843	0.20
Barclays PLC				
6.500% due 12/29/2049	€	400	399	0.04
8.250% due 12/29/2049	$	500	475	0.05
BBVA Bancomer S.A.				
4.375% due 04/10/2024		600	546	0.06
BPCE S.A.				
4.625% due 07/11/2024	$	12,900	€ 11,343	1.22
12.500% due 08/29/2049		1,200	1,429	0.15
12.500% due 09/29/2049	€	100	137	0.01
CIT Group, Inc.				
4.250% due 08/15/2017	$	1,800	1,644	0.18
5.000% due 05/15/2017		100	93	0.01
5.250% due 03/15/2018		4,700	4,371	0.47
CNP Assurances				
6.875% due 09/30/2041	€	3,900	4,631	0.50
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
5.500% due 01/22/2049		4,800	4,848	0.52
6.875% due 03/19/2020		9,700	11,447	1.23
8.375% due 07/29/2049	$	400	376	0.04
11.000% due 12/29/2049		2,650	3,023	0.33
Co-operative Group Holdings 2011 Ltd.				
6.875% due 07/08/2020	£	3,500	5,347	0.58
Credit Agricole S.A.				
0.833% due 06/12/2017	$	500	449	0.05
6.500% due 04/29/2049	€	3,200	3,224	0.35
7.500% due 04/29/2049	£	4,800	6,699	0.72
7.875% due 01/29/2049	$	4,400	4,051	0.44
8.125% due 09/19/2033		700	693	0.07
Credit Suisse AG				
5.750% due 09/18/2025	€	1,000	1,112	0.12
6.500% due 08/08/2023	$	11,200	11,018	1.19
Credit Suisse Group AG				
6.250% due 12/29/2049		600	518	0.06
7.500% due 12/29/2049		200	188	0.02
Danske Bank				
5.750% due 10/31/2049	€	500	500	0.05
Deutsche Annington Finance BV				
5.000% due 10/02/2023	$	100	96	0.01
DNB Bank ASA				
6.012% due 01/29/2049	£	2,150	3,149	0.34
Franz Haniel & Cie GmbH				
6.250% due 02/08/2018	€	1,100	1,240	0.13
Goldman Sachs Group, Inc.				
3.750% due 05/22/2025	$	1,500	1,330	0.14
Heta Asset Resolution AG				
0.056% due 05/31/2016	€	1,500	979	0.11
2.750% due 05/31/2016	CHF	6,300	3,948	0.42
4.250% due 10/31/2016	€	1,300	848	0.09
4.375% due 01/24/2017		14,550	9,494	1.02
HSBC Holdings PLC				
5.250% due 12/29/2049		4,800	4,799	0.52
ING Bank NV				
5.800% due 09/25/2023	$	700	687	0.07
Inmobiliaria Colonial S.A.				
2.728% due 06/05/2023	€	5,400	5,180	0.56
International Lease Finance Corp.				
5.875% due 04/01/2019	$	200	192	0.02
8.750% due 03/15/2017		200	197	0.02
8.875% due 09/01/2017		300	302	0.03
Intesa Sanpaolo SpA				
3.875% due 01/16/2018		5,300	4,914	0.53
5.017% due 06/26/2024		4,000	3,494	0.38
6.500% due 02/24/2021		11,200	11,481	1.24
6.625% due 05/08/2018	€	3,900	4,290	0.46
JPMorgan Chase & Co.				
4.350% due 08/15/2021	$	700	673	0.07
4.500% due 01/24/2022		2,000	1,925	0.21
KBC Bank NV				
8.000% due 01/25/2023		6,400	6,297	0.68
KFW				
0.500% due 02/26/2016	€	100	100	0.01
La Mondiale SAM				
5.050% due 12/29/2049		500	508	0.05
LeasePlan Corp. NV				
3.000% due 10/23/2017	$	200	183	0.02
Lloyds Banking Group PLC				
6.375% due 06/27/2049	€	3,323	3,427	0.37
Mitchells & Butlers Finance PLC				
1.021% due 12/15/2030	£	897	1,173	0.13
Morgan Stanley				
7.300% due 05/13/2019	$	2,900	3,064	0.33
Nationwide Building Society				
6.250% due 02/25/2020		500	524	0.06
Navient Corp.				
4.625% due 09/25/2017	$	1,000	€ 914	0.10
4.875% due 06/17/2019		3,800	3,385	0.36
5.500% due 01/15/2019		500	459	0.05
6.000% due 01/25/2017		3,300	3,088	0.33
6.250% due 01/25/2016		665	609	0.07
8.450% due 06/15/2018		4,752	4,750	0.51
NN Group NV				
4.625% due 04/08/2044	€	2,100	2,169	0.23
Nordea Bank AB				
4.625% due 02/15/2022		500	530	0.06
6.125% due 12/29/2049	$	2,200	1,954	0.21
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017	€	2,900	2,948	0.32
Novo Banco S.A.				
5.000% due 04/04/2019		100	102	0.01
5.000% due 04/23/2019		3,100	3,162	0.34
5.000% due 05/14/2019		300	305	0.03
5.000% due 05/21/2019		2,400	2,454	0.26
5.000% due 05/23/2019		1,200	1,222	0.13
5.875% due 11/09/2015		5,000	5,012	0.54
7.000% due 03/04/2016		1,756	1,758	0.19
Omega Healthcare Investors, Inc.				
4.500% due 01/15/2025	$	200	177	0.02
4.950% due 04/01/2024		200	184	0.02
PHH Corp.				
6.375% due 08/15/2021		3,500	3,102	0.33
Prologis LP				
3.375% due 02/20/2024	€	600	650	0.07
Royal Bank of Scotland PLC				
9.500% due 03/16/2022	$	21,391	21,220	2.28
13.125% due 03/19/2022	AUD	800	632	0.07
Santander UK Group Holdings PLC				
7.375% due 06/24/2022	£	3,100	4,364	0.47
Sberbank of Russia Via SB Capital S.A.				
3.352% due 11/15/2019	€	1,900	1,729	0.19
5.180% due 06/28/2019	$	800	693	0.07
5.400% due 03/24/2017		100	91	0.01
5.717% due 06/16/2021		2,700	2,332	0.25
Societe Generale S.A.				
4.250% due 04/14/2025		2,600	2,198	0.24
Springleaf Finance Corp.				
5.400% due 12/01/2015		1,500	1,361	0.15
5.750% due 09/15/2016		200	186	0.02
6.900% due 12/15/2017		2,500	2,384	0.26
Tesco Property Finance 2 PLC				
6.052% due 10/13/2039	£	3,146	4,521	0.49
Tesco Property Finance 6 PLC				
5.411% due 07/13/2044		2,995	3,894	0.42
UBS AG				
4.750% due 05/22/2023	$	1,200	1,088	0.12
4.750% due 02/12/2026	€	1,000	1,063	0.11
5.125% due 05/15/2024	$	4,800	4,269	0.46
7.250% due 02/22/2022		1,200	1,136	0.12
7.625% due 08/17/2022		3,450	3,634	0.39
UBS Group AG				
5.750% due 12/29/2049	€	500	507	0.05
7.000% due 12/29/2049	$	1,300	1,187	0.13
7.125% due 12/29/2049		800	749	0.08
Virgin Media Secured Finance PLC				
4.875% due 01/15/2027	£	1,300	1,772	0.19
5.500% due 01/15/2025		3,150	4,481	0.48
			332,613	35.81
INDUSTRIALS				
AA Bond Co. Ltd.				
4.720% due 07/31/2018		3,500	5,245	0.57
ACS Actividades de Construccion y Servicios S.A.				
2.875% due 04/01/2020	€	4,800	4,691	0.51
ALROSA Finance S.A.				
7.750% due 11/03/2020	$	2,600	2,462	0.27
Altice Financing S.A.				
5.250% due 02/15/2023	€	6,800	6,868	0.74
Arkema S.A.				
4.750% due 10/29/2049		1,300	1,329	0.14
Barrick North America Finance LLC				
5.750% due 05/01/2043	$	5,600	4,851	0.52

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
California Resources Corp.					
5.000% due 01/15/2020	$	800	€	635	0.07
5.500% due 09/15/2021		3,000		2,356	0.25
6.000% due 11/15/2024		1,000		776	0.08
Chesapeake Energy Corp.					
3.525% due 04/15/2019		6,200		5,105	0.55
CommScope, Inc.					
4.375% due 06/15/2020		200		182	0.02
Continental Airlines 2009-2 Class A Pass-Through Trust					
7.250% due 11/10/2019		75		78	0.01
Continental Airlines 2010-1 Class A Pass-Through Trust					
4.750% due 01/12/2021		240		229	0.03
Continental Resources, Inc.					
5.000% due 09/15/2022		1,200		1,057	0.11
Continental Rubber of America Corp.					
4.500% due 09/15/2019		2,300		2,124	0.23
Crown European Holdings S.A.					
3.375% due 05/15/2025	€	5,400		5,008	0.54
CSC Holdings LLC					
8.625% due 02/15/2019	$	200		204	0.02
Debenhams PLC					
5.250% due 07/15/2021	£	3,200		4,471	0.48
DISH DBS Corp.					
5.125% due 05/01/2020	$	5,500		5,004	0.54
Endo Finance LLC					
5.375% due 01/15/2023		800		711	0.08
5.750% due 01/15/2022		1,200		1,093	0.12
Enterprise Inns PLC					
6.875% due 02/15/2021	£	1,300		1,899	0.20
Europcar Groupe S.A.					
11.500% due 05/15/2017	€	1,500		1,674	0.18
Fiat Chrysler Automobiles NV					
4.500% due 04/15/2020	$	9,300		8,326	0.90
Finmeccanica SpA					
4.500% due 01/19/2021	€	500		534	0.06
8.000% due 12/16/2019	£	6,300		10,316	1.11
FMG Resources August 2006 Pty Ltd.					
9.750% due 03/01/2022	$	5,000		4,645	0.50
Freeport-McMoRan, Inc.					
5.450% due 03/15/2043		1,900		1,428	0.15
Fresenius Medical Care US Finance, Inc.					
5.750% due 02/15/2021		500		480	0.05
Goldcorp, Inc.					
3.625% due 06/09/2021		400		358	0.04
Greene King Finance PLC					
2.651% due 03/15/2036	£	2,300		2,833	0.31
5.106% due 03/15/2034		1,078		1,717	0.19
Hartford HealthCare Corp.					
5.746% due 04/01/2044	$	500		485	0.05
HCA, Inc.					
6.500% due 02/15/2020		1,850		1,860	0.20
Heathrow Finance PLC					
7.125% due 03/01/2017	£	2,100		3,161	0.34
HeidelbergCement Finance Luxembourg S.A.					
8.500% due 10/31/2019	€	200		254	0.03
Hellenic Railways Organization S.A.					
4.028% due 03/17/2017		1,800		963	0.10
4.500% due 12/06/2016	JPY	31,800		132	0.01
5.014% due 12/27/2017	€	500		267	0.03
Imperial Tobacco Finance PLC					
3.500% due 02/11/2023	$	1,400		1,225	0.13
Ineos Finance PLC					
4.000% due 05/01/2023	€	9,500		9,073	0.98
Kinder Morgan, Inc.					
7.800% due 08/01/2031	$	1,700		1,747	0.19
KP Germany Erste GmbH					
11.625% due 07/15/2017	€	600		643	0.07
LGE HoldCo VI BV					
7.125% due 05/15/2024		1,500		1,673	0.18
Manchester Airport Group Funding PLC					
4.750% due 03/31/2034	£	200		305	0.03
Marstons Issuer PLC					
5.641% due 07/15/2035		100		136	0.01
Midcontinent Express Pipeline LLC					
6.700% due 09/15/2019	$	4,900		4,779	0.51
Mylan, Inc.					
3.125% due 01/15/2023	$	300	€	257	0.03
Numericable-SFR SAS					
5.375% due 05/15/2022	€	1,200		1,222	0.13
5.625% due 05/15/2024		4,400		4,449	0.48
6.000% due 05/15/2022	$	3,700		3,281	0.35
Petroleos de Venezuela S.A.					
5.375% due 04/12/2027		3,100		967	0.10
Premier Foods Finance PLC					
6.500% due 03/15/2021	£	4,800		6,409	0.69
Priory Group No.3 PLC					
8.875% due 02/15/2019		800		1,175	0.13
QVC, Inc.					
4.450% due 02/15/2025	$	600		521	0.06
4.850% due 04/01/2024		3,900		3,512	0.38
RCI Banque S.A.					
3.500% due 04/03/2018		4,721		4,405	0.47
Regency Energy Partners LP					
5.000% due 10/01/2022		1,800		1,643	0.18
Repsol International Finance BV					
4.500% due 03/25/2075	€	6,600		6,124	0.66
Reynolds American, Inc.					
3.250% due 11/01/2022	$	800		693	0.07
4.850% due 09/15/2023		1,200		1,140	0.12
Rockies Express Pipeline LLC					
6.000% due 01/15/2019		500		470	0.05
6.850% due 07/15/2018		5,100		4,903	0.53
Sabine Pass LNG LP					
7.500% due 11/30/2016		5,100		4,841	0.52
Safeway Ltd.					
6.125% due 12/17/2018	£	2,800		4,362	0.47
Sappi Papier Holding GmbH					
7.750% due 07/15/2017	$	1,700		1,640	0.18
Schaeffler Finance BV					
3.250% due 05/15/2025	€	3,800		3,600	0.39
Schaeffler Holding Finance BV					
6.875% due 08/15/2018 (a)		2,200		2,286	0.25
Severstal OAO Via Steel Capital S.A.					
6.700% due 10/25/2017	$	4,000		3,752	0.40
Smurfit Kappa Acquisitions					
4.125% due 01/30/2020	€	900		964	0.10
Soho House Bond Ltd.					
9.125% due 10/01/2018	£	1,000		1,500	0.16
Spirit Issuer PLC					
6.582% due 12/28/2027		1,200		1,762	0.19
Stonegate Pub Co. Financing PLC					
5.322% due 04/15/2019		700		996	0.11
5.750% due 04/15/2019		2,800		3,982	0.43
TeamSystem Holding SpA					
7.375% due 05/15/2020	€	3,500		3,730	0.40
Techem GmbH					
6.125% due 10/01/2019		200		209	0.02
Telenet Finance III Luxembourg S.C.A.					
6.625% due 02/15/2021		300		316	0.03
Telenet Finance Luxembourg S.C.A.					
6.375% due 11/15/2020		1,600		1,674	0.18
Telenet Finance V Luxembourg S.C.A.					
6.750% due 08/15/2024		1,000		1,098	0.12
Tesco PLC					
5.125% due 04/10/2047		300		286	0.03
Tesoro Logistics LP					
5.500% due 10/15/2019	$	100		94	0.01
6.250% due 10/15/2022		200		187	0.02
Time Warner, Inc.					
4.050% due 12/15/2023		2,300		2,120	0.23
T-Mobile USA, Inc.					
6.542% due 04/28/2020		2,600		2,449	0.26
Trionista Holdco GmbH					
5.000% due 04/30/2020	€	500		519	0.06
Unique Pub Finance Co. PLC					
5.659% due 06/30/2027	£	2,709		3,896	0.42
6.542% due 03/30/2021		323		479	0.05
Unitymedia Hessen GmbH & Co. KG					
5.500% due 09/15/2022	€	360		385	0.04
5.625% due 04/15/2023		4,050		4,377	0.47
5.750% due 01/15/2023		1,440		1,555	0.17
UPC Holding BV					
6.750% due 03/15/2023	€	1,200	€	1,308	0.14
US Airways 2012-2 Class A Pass-Through Trust					
4.625% due 06/03/2025	$	1,385		1,293	0.14
Valeant Pharmaceuticals International					
4.500% due 05/15/2023	€	10,500		10,184	1.10
Volkswagen International Finance NV					
3.500% due 12/29/2049		3,100		2,845	0.31
Volvo Treasury AB					
4.200% due 06/10/2075		500		502	0.05
4.850% due 03/10/2078		500		501	0.05
Wind Acquisition Finance S.A.					
4.000% due 07/15/2020		4,800		4,800	0.52
7.000% due 04/23/2021		5,800		6,006	0.65
Wynn Las Vegas LLC					
5.500% due 03/01/2025	$	5,400		4,641	0.50
ZF North America Capital, Inc.					
2.750% due 04/27/2023	€	2,400		2,272	0.24
				243,974	26.27

UTILITIES

AK Transneft OJSC Via TransCapitalInvest Ltd.					
8.700% due 08/07/2018	$	5,100		5,025	0.54
AT&T, Inc.					
4.750% due 05/15/2046		7,900		6,477	0.70
BG Energy Capital PLC					
6.500% due 11/30/2072	£	300		452	0.05
6.500% due 11/30/2072	$	1,100		1,060	0.11
Borets Finance Ltd.					
7.625% due 09/26/2018		4,900		3,936	0.42
Electricite de France S.A.					
5.250% due 01/29/2049		4,000		3,608	0.39
5.625% due 12/29/2049		2,400		2,199	0.24
Gazprom Neft OAO Via GPN Capital S.A.					
6.000% due 11/27/2023		1,100		911	0.10
Gazprom OAO Via Gaz Capital S.A.					
8.146% due 04/11/2018		4,000		3,846	0.41
Iberdrola International BV					
5.750% due 02/27/2049	€	8,700		9,368	1.01
Koninklijke KPN NV					
6.125% due 03/29/2049		7,350		7,825	0.84
Novatek OAO via Novatek Finance Ltd.					
4.422% due 12/13/2022	$	1,800		1,403	0.15
6.604% due 02/03/2021		4,300		3,906	0.42
NRG Energy, Inc.					
7.625% due 01/15/2018		5,100		5,029	0.54
Odebrecht Offshore Drilling Finance Ltd.					
6.625% due 10/01/2022		190		119	0.01
Orange S.A.					
5.000% due 10/29/2049	€	8,000		8,269	0.89
Petrobras Global Finance BV					
3.250% due 03/17/2017	$	100		89	0.01
5.750% due 01/20/2020		1,300		1,159	0.13
6.250% due 03/17/2024		5,700		4,952	0.53
7.875% due 03/15/2019		2,200		2,102	0.23
Petroleos Mexicanos					
2.750% due 04/21/2027	€	400		364	0.04
3.750% due 04/16/2026		2,400		2,435	0.26
6.500% due 06/02/2041	$	1,500		1,407	0.15
Ras Laffan Liquefied Natural Gas Co. Ltd. II					
5.298% due 09/30/2020		229		223	0.02
Ras Laffan Liquefied Natural Gas Co. Ltd. III					
5.838% due 09/30/2027		250		256	0.03
SP Manweb PLC					
4.875% due 09/20/2027	£	500		785	0.09
Sprint Communications, Inc.					
7.000% due 08/15/2020	$	5,000		4,465	0.48
9.125% due 03/01/2017		200		195	0.02
SSE PLC					
5.625% due 09/29/2049		4,600		4,287	0.46
Telecom Italia Capital S.A.					
7.721% due 06/04/2038		4,067		4,125	0.45
Telecom Italia SpA					
3.250% due 01/16/2023	€	3,400		3,421	0.37
6.375% due 06/24/2019	£	5,550		8,505	0.92
7.375% due 12/15/2017		800		1,243	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Telefonica Europe BV			
6.500% due 09/29/2049	€ 3,500	€ 3,841	0.41
Verizon Communications, Inc.			
5.150% due 09/15/2023	$ 4,700	4,626	0.50
Williams Cos., Inc.			
8.750% due 03/15/2032	2,000	2,182	0.24
		114,095	12.29
Total Corporate Bonds & Notes		690,682	74.37

US TREASURY OBLIGATIONS

US Treasury Bills			
0.036% due 09/17/2015 (b)	1,388	1,246	0.13

MORTGAGE-BACKED SECURITIES

ACE Securities Corporation Home Equity Loan Trust			
0.297% due 12/25/2036	324	120	0.01
0.327% due 07/25/2036	525	344	0.04
0.347% due 05/25/2036	134	108	0.01
Adjustable Rate Mortgage Trust			
5.020% due 11/25/2035 (c)	649	528	0.06
Alternative Loan Trust			
2.421% due 09/25/2034	18	15	0.00
2.440% due 05/25/2036	103	75	0.01
4.427% due 06/25/2047 (c)	362	284	0.03
5.500% due 10/25/2033	1,812	1,663	0.18
5.500% due 04/25/2034	99	91	0.01
5.500% due 11/25/2035	206	151	0.02
5.500% due 12/25/2035 (c)	241	190	0.02
5.500% due 02/25/2036 (c)	168	140	0.02
5.750% due 04/25/2047 (c)	251	200	0.02
6.000% due 12/25/2034	167	154	0.02
6.000% due 03/25/2036 (c)	367	292	0.03
6.000% due 05/25/2036	381	298	0.03
6.000% due 08/25/2036 (c)	643	544	0.06
6.000% due 04/25/2037 (c)	169	130	0.01
6.000% due 05/25/2037 (c)	1,683	1,246	0.13
6.000% due 08/25/2037 (c)	749	566	0.06
6.250% due 07/25/2036 (c)	3,313	2,586	0.28
6.250% due 12/25/2036 (c)	45	34	0.00
6.500% due 12/25/2036 (c)	127	94	0.01
6.500% due 08/25/2037 (c)	549	347	0.04
Alternative Loan Trust Resecuritization			
6.000% due 08/25/2037 (c)	276	203	0.02
American Home Mortgage Assets Trust			
1.078% due 11/25/2046	729	351	0.04
Argent Securities Trust			
0.287% due 06/25/2036	609	201	0.02
0.297% due 09/25/2036	570	207	0.02
0.337% due 09/25/2036	1,179	431	0.05
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.507% due 01/25/2036	910	635	0.07
Asset-Backed Funding Certificates Trust			
0.297% due 01/25/2037	292	162	0.02
1.187% due 06/25/2037	161	108	0.01
1.237% due 03/25/2034	458	329	0.04
Asset-Backed Securities Corporation Home Equity Loan Trust			
3.186% due 08/15/2033	43	36	0.00
Banc of America Alternative Loan Trust			
5.500% due 10/25/2033	983	941	0.10
6.000% due 04/25/2036 (c)	489	380	0.04
6.000% due 07/25/2046 (c)	908	678	0.07
Banc of America Funding Trust			
0.377% due 10/20/2036	268	182	0.02
0.397% due 04/25/2037 (c)	249	162	0.02
2.497% due 09/20/2046 (c)	185	139	0.02
2.620% due 11/20/2035 (c)	260	208	0.02
2.831% due 04/20/2035	394	261	0.03
2.854% due 09/20/2047 (c)	428	289	0.03
5.436% due 09/20/2046 (c)	242	181	0.02
6.000% due 08/25/2037 (c)	2,094	1,656	0.18
Banc of America Mortgage Trust			
6.000% due 10/25/2036 (c)	53	41	0.00
BCAP LLC			
11.311% due 10/26/2036	425	358	0.04
BCAP LLC Trust			
2.253% due 07/26/2036	395	355	0.04
2.541% due 03/26/2037	$ 321	€ 231	0.02
4.468% due 03/27/2037	433	259	0.03
5.500% due 11/25/2034	75	62	0.01
Bear Stearns Adjustable Rate Mortgage Trust			
2.455% due 12/25/2046 (c)	1,158	897	0.10
2.571% due 02/25/2035	48	39	0.00
4.713% due 08/25/2035	146	116	0.01
Bear Stearns Alternative-A Trust (c)			
2.856% due 05/25/2036	323	203	0.02
4.184% due 11/25/2036	191	132	0.01
4.492% due 09/25/2035	536	371	0.04
4.814% due 07/25/2035	1,055	785	0.08
4.989% due 05/25/2036	994	643	0.07
Bear Stearns Asset-Backed Securities I Trust			
5.750% due 11/25/2034	548	491	0.05
Bear Stearns Asset-Backed Securities Trust			
0.587% due 09/25/2046	311	240	0.03
2.547% due 10/25/2036	83	56	0.01
Bear Stearns Mortgage Funding Trust			
7.000% due 08/25/2036	85	72	0.01
Chase Mortgage Finance Trust			
4.561% due 01/25/2036 (c)	1,066	885	0.10
5.019% due 03/25/2037 (c)	120	102	0.01
6.000% due 05/25/2037	219	173	0.02
ChaseFlex Trust (c)			
3.794% due 08/25/2037	71	54	0.01
5.000% due 07/25/2037	215	172	0.02
Citigroup Mortgage Loan Trust, Inc.			
0.355% due 10/25/2046	300	264	0.03
0.517% due 12/25/2034	37	29	0.00
2.541% due 03/25/2037 (c)	220	161	0.02
5.358% due 04/25/2037 (c)	763	605	0.07
5.409% due 09/25/2037 (c)	167	135	0.01
5.500% due 12/25/2035	258	181	0.02
5.597% due 05/25/2036 (c)	241	148	0.02
6.425% due 11/25/2037	272	217	0.02
CitiMortgage Alternative Loan Trust (c)			
5.500% due 07/25/2036	45	41	0.00
6.000% due 01/25/2037	874	676	0.07
6.000% due 06/25/2037	1,470	1,165	0.13
COBALT CMBS Commercial Mortgage Trust			
5.959% due 05/15/2046	324	309	0.03
Countrywide Asset-Backed Certificates			
0.357% due 06/25/2047	469	399	0.04
0.427% due 04/25/2036 (c)	484	380	0.04
Countrywide Home Loan Mortgage Pass-Through Trust			
0.557% due 02/25/2035	697	549	0.06
0.787% due 03/25/2035	549	446	0.05
0.807% due 03/25/2035	78	60	0.01
2.513% due 02/20/2036	810	616	0.07
2.554% due 09/25/2047 (c)	395	318	0.03
2.573% due 09/20/2036 (c)	85	66	0.01
2.703% due 11/25/2037	552	442	0.05
4.264% due 12/20/2035 (c)	275	222	0.02
4.882% due 01/25/2036 (c)	291	244	0.03
5.750% due 12/25/2035 (c)	328	277	0.03
6.000% due 03/25/2037 (c)	333	289	0.03
6.000% due 04/25/2037 (c)	54	45	0.00
6.000% due 07/25/2037	511	401	0.04
6.500% due 11/25/2036 (c)	888	736	0.08
Credit Suisse First Boston Mortgage Securities Corp. (c)			
1.337% due 09/25/2034	185	141	0.02
6.000% due 01/25/2036	438	310	0.03
Credit Suisse Mortgage Capital			
2.794% due 08/28/2036	170	148	0.02
Credit Suisse Mortgage Capital Certificates			
2.580% due 09/27/2036	276	249	0.03
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
0.487% due 08/25/2036 (c)	6,268	3,995	0.43
6.000% due 07/25/2036	198	150	0.02
6.500% due 10/25/2021 (c)	539	418	0.05
6.500% due 02/25/2022 (c)	1,043	673	0.07
Deutsche Alternative-A Securities, Inc.			
0.487% due 04/25/2037	624	314	0.03
EuroMASTR PLC			
0.771% due 06/15/2040	£ 282	371	0.04
First Horizon Alternative Mortgage Securities Trust (c)			
2.267% due 04/25/2036	$ 345	261	0.03
2.295% due 01/25/2036	798	578	0.06
First Horizon Mortgage Pass-Through Trust			
2.563% due 11/25/2037 (c)	$ 173	€ 138	0.01
First NLC Trust			
0.257% due 08/25/2037	75	39	0.00
0.327% due 08/25/2037	242	127	0.01
0.467% due 08/25/2037	81	43	0.00
Fremont Home Loan Trust			
0.337% due 01/25/2037	338	158	0.02
0.347% due 08/25/2036	258	97	0.01
0.357% due 02/25/2037	1,075	551	0.06
Grecale ABS Srl			
0.566% due 04/28/2056	€ 2,873	2,824	0.30
Grecale RMBS Srl			
0.498% due 01/27/2061	2,061	2,040	0.22
GSAA Home Equity Trust			
5.772% due 11/25/2036 (c)	$ 219	118	0.01
GSAMP Trust			
0.287% due 12/25/2046	332	178	0.02
0.337% due 09/25/2036	518	221	0.02
0.337% due 12/25/2046	914	492	0.05
0.387% due 11/25/2036	332	181	0.02
0.417% due 12/25/2046	166	90	0.01
GSC Capital Corporation Mortgage Trust			
0.367% due 05/25/2036 (c)	299	208	0.02
GSR Mortgage Loan Trust			
5.500% due 06/25/2035	758	707	0.08
HarborView Mortgage Loan Trust (c)			
2.646% due 12/19/2035	306	211	0.02
2.651% due 12/19/2035	217	173	0.02
4.453% due 06/19/2036	246	156	0.02
Hercules Eclipse PLC			
0.811% due 10/25/2018	£ 544	755	0.08
Home Equity Asset Trust			
1.787% due 12/25/2034	$ 985	766	0.08
HSI Asset Loan Obligation Trust			
6.000% due 06/25/2037 (c)	780	610	0.07
HSI Asset Securitization Corporation Trust			
0.297% due 12/25/2036	302	130	0.01
0.357% due 12/25/2036	1,452	629	0.07
0.407% due 12/25/2036	841	367	0.04
Impac Secured Assets Trust			
0.337% due 11/25/2036	1,466	963	0.10
0.357% due 01/25/2037	782	612	0.07
Indus Eclipse PLC			
0.741% due 01/25/2020	£ 96	134	0.01
IndyMac IMJA Mortgage Loan Trust			
6.250% due 11/25/2037 (c)	$ 93	71	0.01
IndyMac IMSC Mortgage Loan Trust			
2.815% due 06/25/2037 (c)	2,946	1,976	0.21
IndyMac INDX Mortgage Loan Trust			
0.907% due 01/25/2035	138	98	0.01
2.342% due 06/25/2037	433	224	0.02
4.274% due 06/25/2036	155	130	0.01
4.376% due 11/25/2035 (c)	302	230	0.02
JPMorgan Alternative Loan Trust			
0.686% due 06/27/2037	870	645	0.07
3.070% due 12/25/2036	101	84	0.01
6.050% due 05/25/2036	286	233	0.03
6.500% due 03/25/2036 (c)	477	378	0.04
JPMorgan Mortgage Acquisition Trust			
5.181% due 11/25/2036	1,200	1,075	0.12
6.337% due 08/25/2036 (c)	183	115	0.01
Lavender Trust			
6.250% due 10/26/2036	236	159	0.02
Lehman Mortgage Trust			
5.387% due 01/25/2036 (c)	380	320	0.03
5.664% due 12/25/2035	434	319	0.03
6.000% due 07/25/2036 (c)	514	350	0.04
Lehman XS Trust			
0.357% due 01/25/2037	586	458	0.05
0.357% due 02/25/2037 (c)	2,199	1,109	0.12
Lunet RMBS BV			
1.066% due 12/26/2045	€ 1,300	1,335	0.14
Mansard Mortgages PLC			
1.221% due 12/15/2049	£ 163	224	0.02
MASTR Adjustable Rate Mortgages Trust			
2.663% due 03/25/2035	$ 71	56	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MASTR Asset-Backed Securities Trust			
0.237% due 11/25/2036	$ 215	€ 93	0.01
0.337% due 08/25/2036	390	191	0.02
0.427% due 06/25/2036	231	120	0.01
0.427% due 08/25/2036	234	116	0.01
Merrill Lynch Alternative Note Asset Trust			
6.000% due 05/25/2037 (c)	305	231	0.02
Merrill Lynch Mortgage Investors Trust			
0.337% due 11/25/2037	971	435	0.05
2.731% due 03/25/2036 (c)	718	437	0.05
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.287% due 09/25/2036	79	40	0.00
0.297% due 02/25/2037	663	293	0.03
0.317% due 01/25/2037	168	89	0.01
0.327% due 10/25/2036	179	96	0.01
0.337% due 06/25/2036	709	472	0.05
0.337% due 09/25/2036	468	241	0.03
0.367% due 03/25/2037	524	266	0.03
0.387% due 02/25/2037	179	99	0.01
0.437% due 03/25/2037	524	269	0.03
1.237% due 06/25/2033	68	58	0.01
Morgan Stanley Home Equity Loan Trust			
0.357% due 04/25/2037	453	245	0.03
0.417% due 04/25/2037	272	148	0.02
Morgan Stanley Mortgage Loan Trust (c)			
2.798% due 03/25/2036	429	318	0.03
5.962% due 06/25/2036	6,634	3,353	0.36
5.965% due 09/25/2046	563	356	0.04
6.000% due 10/25/2037	131	99	0.01
Morgan Stanley Re-REMIC Trust			
5.500% due 08/26/2047	114	106	0.01
Newgate Funding			
0.586% due 12/15/2050	€ 466	441	0.05
1.571% due 12/15/2050	£ 370	491	0.05
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.587% due 02/25/2037	$ 155	58	0.01
6.032% due 10/25/2036	211	105	0.01
NovaStar Mortgage Funding Trust			
0.337% due 06/25/2036	189	127	0.01
0.337% due 09/25/2036	259	139	0.02
Option One Mortgage Loan Trust			
0.327% due 01/25/2037	92	51	0.01
0.407% due 01/25/2037	460	257	0.03
0.517% due 04/25/2037	173	95	0.01
RBSSP Resecuritization Trust			
9.671% due 06/26/2037	746	386	0.04
Renaissance Home Equity Loan Trust			
1.987% due 09/25/2037	389	281	0.03
5.812% due 11/25/2036	577	326	0.04
5.879% due 06/25/2037	3,580	1,756	0.19
7.238% due 09/25/2037	286	170	0.02
Residential Accredit Loans, Inc. Trust			
0.397% due 06/25/2037	186	127	0.01
5.500% due 11/25/2034	179	163	0.02
6.000% due 06/25/2036 (c)	254	191	0.02
6.000% due 05/25/2037 (c)	185	141	0.02
6.250% due 02/25/2037 (c)	450	332	0.04
Residential Asset Mortgage Products Trust			
5.597% due 12/25/2033	40	34	0.00
5.626% due 07/25/2034 (c)	121	103	0.01
Residential Asset Securitization Trust			
6.000% due 02/25/2036	589	416	0.04
6.000% due 06/25/2036	247	163	0.02
6.000% due 11/25/2036 (c)	$ 182	€ 118	0.01
6.000% due 03/25/2037 (c)	172	110	0.01
6.000% due 05/25/2037 (c)	1,757	1,390	0.15
6.250% due 11/25/2036 (c)	124	82	0.01
Residential Funding Mortgage Securities I Trust			
5.500% due 02/25/2035	108	98	0.01
6.000% due 10/25/2036 (c)	193	157	0.02
Residential Mortgage Acceptance Corporation Securities No.1 PLC			
0.741% due 06/12/2044	£ 966	1,262	0.14
Securitized Asset-Backed Receivables LLC Trust			
0.277% due 07/25/2036	$ 300	136	0.01
0.347% due 07/25/2036	293	135	0.01
0.427% due 07/25/2036	251	117	0.01
0.437% due 05/25/2036	1,111	580	0.06
Soundview Home Loan Trust			
0.297% due 02/25/2037	348	132	0.01
0.367% due 02/25/2037	514	198	0.02
0.467% due 06/25/2037	274	153	0.02
1.137% due 10/25/2037	563	362	0.04
Specialty Underwriting & Residential Finance Trust			
0.337% due 09/25/2037	172	91	0.01
STAdjustable Rate Mortgage Mortgage Loan Trust			
6.013% due 02/25/2037 (c)	677	524	0.06
Structured Adjustable Rate Mortgage Loan Trust (c)			
2.497% due 02/25/2036	196	143	0.02
2.657% due 06/25/2036	124	95	0.01
4.752% due 10/25/2035	643	519	0.06
Structured Asset Investment Loan Trust			
0.337% due 09/25/2036	280	204	0.02
Structured Asset Mortgage Investments II Trust			
0.397% due 09/25/2047 (c)	816	510	0.05
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
2.695% due 08/25/2032	173	144	0.02
Structured Asset Securities Corporation Trust			
5.500% due 05/25/2035	100	92	0.01
WaMu Mortgage Pass-Through Certificates Trust			
2.390% due 12/25/2035	56	46	0.01
3.847% due 12/25/2036 (c)	959	805	0.09
4.473% due 05/25/2037	232	197	0.02
6.043% due 10/25/2036 (c)	118	89	0.01
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
0.928% due 04/25/2047	1,030	735	0.08
6.000% due 07/25/2036 (c)	284	203	0.02
6.000% due 06/25/2037 (c)	107	84	0.01
Wells Fargo Alternative Loan Trust			
6.250% due 11/25/2037 (c)	209	182	0.02
Wells Fargo Mortgage-Backed Securities Trust (c)			
2.661% due 03/25/2036	252	217	0.02
5.500% due 01/25/2036	321	280	0.03
Windermere XIV CMBS Ltd.			
0.451% due 04/22/2018	€ 107	104	0.01
		89,831	9.67

ASSET-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ALM V Ltd.			
1.507% due 02/13/2023	$ 4,700	4,220	0.45
Ares European CLO III BV			
0.338% due 08/15/2024	€ 146	145	0.01
Bilkreditt 5 Ltd.			
0.364% due 03/25/2028	550	551	0.06
Duchess VI CLO BV			
0.205% due 08/01/2022	€ 462	€ 457	0.05
LCM X LP			
1.530% due 04/15/2022	$ 6,500	5,840	0.63
Neuberger Berman CLO XII Ltd.			
1.427% due 07/25/2023	4,000	3,599	0.39
Octagon Investment Partners XII Ltd.			
1.549% due 05/05/2023	11,200	10,032	1.08
		24,844	2.67

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Autonomous Community of Andalusia			
5.200% due 07/15/2019	€ 600	690	0.07
Autonomous Community of Catalonia			
3.875% due 09/15/2015	100	101	0.01
4.750% due 06/04/2018	400	433	0.05
4.950% due 02/11/2020	400	440	0.05
Autonomous Community of Madrid			
5.750% due 02/01/2018	700	786	0.08
Banco Nacional de Desenvolvimento Economico e Social			
4.125% due 09/15/2017	150	156	0.02
Caisse d'Amortissement de la Dette Sociale			
3.000% due 02/25/2016	2,100	2,143	0.23
Export-Import Bank of Korea			
1.027% due 01/14/2017	$ 300	270	0.03
Greece Government International Bond			
3.800% due 08/08/2017	JPY 347,000	1,425	0.15
4.500% due 11/08/2016	310,000	1,245	0.13
4.500% due 07/03/2017	310,000	1,228	0.13
5.000% due 08/22/2016	201,300	856	0.09
5.250% due 02/01/2016	41,900	178	0.02
IPIC GMTN Ltd.			
5.000% due 11/15/2020	$ 450	448	0.05
Italy Buoni Poliennali Del Tesoro			
2.250% due 05/15/2016	€ 34,600	35,225	3.79
2.750% due 12/01/2015 (d)	255	258	0.03
3.750% due 04/15/2016 (d)	766	788	0.09
Italy Certificati di Credito del Tesoro			
0.000% due 04/29/2016	2,200	2,197	0.24
1.126% due 12/31/2015 (d)	87	87	0.01
Mexico Government International Bond			
5.000% due 06/15/2017	MXN 47,500	2,770	0.30
Spain Government Bond			
2.750% due 10/31/2024 (d)	€ 19,300	20,077	2.16
Spain Letras del Tesoro			
0.079% due 05/13/2016	19,700	19,675	2.12
Xunta de Galicia			
6.964% due 12/28/2017	300	347	0.04
		91,823	9.89

PREFERRED SECURITIES

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Nationwide Building Society			
10.250% due 06/29/2049	26,500	4,800	0.52
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 925,317	99.63

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Long	09/2015	1,209	€ (623)	(0.06)
Euro-Bund 10-Year Bond September Futures	Long	09/2015	951	(534)	(0.06)
Euro-Buxl 30-Year Bond September Futures	Long	09/2015	18	7	0.00
				€ (1,150)	(0.12)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - Euro-Bund 10-Year Bond September Futures	€ 150.000	08/21/2015	394	€ (265)	€ (410)	(0.05)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**€ (1,560)**	**(0.17)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 118,200	€ (67)	(0.01)
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	6,800	(7)	0.00
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	127,000	(346)	(0.04)
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	36,400	(118)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	61,000	(183)	(0.02)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	53,500	(185)	(0.02)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	8,200	(18)	0.00
Pay	6-Month EURIBOR	0.150%	09/16/2017	€ 70,700	23	0.00
Pay	6-Month EURIBOR	0.200%	06/18/2018	123,500	50	0.01
Pay	6-Month EURIBOR	1.000%	03/18/2022	20,900	(393)	(0.04)
Pay	6-Month EURIBOR	1.250%	09/16/2045	3,600	(798)	(0.09)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	£ 46,900	3,204	0.35
					€ 1,162	0.13
Total Centrally Cleared Financial Derivative Instruments					**€ 1,162**	**0.13**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BOA	Sell	0.900%	09/16/2015	€ 4,100	€ (7)	€ (13)	0.00
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	1,400	(2)	(4)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	3,000	(6)	(9)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	4,800	(9)	(15)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	2,800	(6)	(6)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	2,300	(4)	(7)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	2,200	(4)	(6)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	3,700	(8)	(8)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.950%	08/19/2015	10,000	(20)	(18)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	17,600	(36)	(56)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	3,000	(7)	(7)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	7,800	(16)	(25)	(0.01)
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	2,800	(6)	(9)	0.00
						€ (131)	€ (183)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
BP Capital Markets America, Inc.	1.000%	03/20/2020	CBK	€ 1,700	€ 27	€ 22	€ 5	0.00
BP Capital Markets America, Inc.	1.000%	09/20/2019	GST	6,300	111	139	(28)	0.01
Freeport-McMoRan, Inc.	1.000%	06/20/2019	GST	$ 3,900	(112)	(44)	(68)	(0.01)
Heathrow Funding Ltd.	1.000%	06/20/2021	CBK	€ 200	2	1	1	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	GST	200	2	1	1	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	JPM	100	1	0	1	0.00
HeidelbergCement Finance Luxembourg S.A.	5.000%	06/20/2019	BRC	1,800	298	279	19	0.03
HeidelbergCement Finance Luxembourg S.A.	5.000%	09/20/2021	CBK	200	45	34	11	0.01
HeidelbergCement Finance Luxembourg S.A.	5.000%	06/20/2019	FBF	1,000	166	158	8	0.02
HeidelbergCement Finance Luxembourg S.A.	5.000%	09/20/2021	FBF	5,500	1,236	1,080	156	0.13
Marks & Spencer PLC	1.000%	06/20/2021	BOA	200	0	(6)	6	0.00
Marks & Spencer PLC	1.000%	06/20/2021	CBK	1,000	(1)	(33)	32	0.00
Marks & Spencer PLC	1.000%	06/20/2021	DUB	200	0	(7)	7	0.00
Marks & Spencer PLC	1.000%	09/20/2021	GST	1,000	(3)	(32)	29	0.00
Marks & Spencer PLC	1.000%	06/20/2021	JPM	400	0	(10)	10	0.00
Marks & Spencer PLC	1.000%	06/20/2021	MYC	1,100	(1)	(47)	46	0.00
Marks & Spencer PLC	1.000%	06/20/2021	SOG	1,800	(1)	(57)	56	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BRC	$ 800	(76)	(30)	(46)	(0.01)
Petroleos Mexicanos	1.000%	03/20/2020	BOA	700	(24)	(31)	7	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Petroleos Mexicanos	1.000%	03/20/2020	DBL	$ 1,000	€ (34)	€ (47)	€ 13	0.00
Petroleos Mexicanos	1.000%	03/20/2020	HUS	1,600	(55)	(75)	20	(0.01)
Republic of Italy	1.000%	03/20/2020	GST	22,700	(211)	(215)	4	(0.02)
RWE AG	1.000%	03/20/2022	BRC	€ 400	(4)	0	(4)	0.00
RWE AG	1.000%	03/20/2020	FBF	5,300	42	56	(14)	0.00
RWE AG	1.000%	03/20/2020	JPM	300	2	3	(1)	0.00
RWE AG	1.000%	03/20/2022	JPM	100	(1)	0	(1)	0.00
Safeway Ltd.	1.000%	09/20/2019	CBK	700	3	(12)	15	0.00
Safeway Ltd.	1.000%	09/20/2019	GST	1,400	6	(27)	33	0.00
Shell International Finance BV	1.000%	03/20/2020	BRC	300	7	6	1	0.00
Shell International Finance BV	1.000%	03/20/2020	GST	900	21	18	3	0.00
Spain Government Bond	1.000%	03/20/2020	GST	$ 22,300	23	148	(125)	0.00
SSE PLC	1.000%	06/20/2019	GST	€ 1,700	23	12	11	0.00
Telefonica Emisiones SAU	1.000%	06/20/2019	CBK	1,800	21	15	6	0.00
Telefonica Emisiones SAU	1.000%	06/20/2019	FBF	400	5	(7)	12	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	FBF	9,700	(18)	(385)	367	0.00
Tesco PLC	1.000%	12/20/2019	BRC	300	(6)	(4)	(2)	0.00
Tesco PLC	1.000%	09/20/2019	CBK	800	(12)	3	(15)	0.00
Tesco PLC	1.000%	12/20/2019	CBK	1,500	(30)	(17)	(13)	0.00
Tesco PLC	1.000%	03/20/2019	DUB	300	(3)	0	(3)	0.00
Tesco PLC	1.000%	06/20/2019	GST	1,300	(15)	3	(18)	0.00
Tesco PLC	1.000%	12/20/2019	SOG	500	(10)	(7)	(3)	0.00
Unibail-Rodamco SE	1.000%	12/20/2018	DUB	1,200	23	7	16	0.00
Unibail-Rodamco SE	1.000%	12/20/2018	GST	1,400	27	7	20	0.00
Venezuela Government International Bond	5.000%	06/20/2020	BOA	$ 400	(223)	(197)	(26)	(0.02)
Venezuela Government International Bond	5.000%	06/20/2020	HUS	100	(56)	(51)	(5)	(0.01)
Venezuela Government International Bond	5.000%	06/20/2020	JPM	4,000	(2,228)	(1,979)	(249)	(0.24)
Wendel S.A.	5.000%	03/20/2019	BRC	€ 400	60	55	5	0.01
Wendel S.A.	5.000%	06/20/2019	BRC	700	111	108	3	0.01
Wendel S.A.	5.000%	06/20/2021	BRC	700	145	141	4	0.02
Wendel S.A.	5.000%	06/20/2019	FBF	400	64	62	2	0.01
Wendel S.A.	5.000%	03/20/2021	FBF	1,300	264	170	94	0.03
					€ (389)	€ (792)	€ 403	(0.04)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	198	€	138	UAG	€ 2	€ 0	€ 2	0.00
07/2015	€	16,069	JPY	2,186,400	BPS	0	(32)	(32)	0.00
07/2015		2,941	$	3,284	CBK	6	0	6	0.00
07/2015	JPY	1,319,000	€	9,651	FBF	0	(23)	(23)	0.00
07/2015		867,400		6,434	GLM	72	0	72	0.01
07/2015	$	3,196		2,837	GLM	0	(31)	(31)	0.00
07/2015		208,128		190,344	HUS	3,548	0	3,548	0.38
07/2015	€	8,492	$	9,453	JPM	52	(60)	(8)	0.00
07/2015	$	22,636	€	20,142	JPM	0	(174)	(174)	(0.02)
07/2015	€	195,060	$	218,286	MSB	853	0	853	0.09
07/2015		242,725		271,987	SCX	1,384	0	1,384	0.15
07/2015	$	4,188	€	3,837	SCX	78	0	78	0.01
07/2015		299,112		273,930	UAG	5,555	(80)	5,475	0.59
07/2015	€	41,871	$	46,983	UAG	498	(201)	297	0.03
07/2015	$	155	MXN	2,401	CBK	0	(2)	(2)	0.00
08/2015	CHF	4,330	€	4,121	UAG	0	(42)	(42)	0.00
08/2015	€	6,244	$	6,995	BOA	31	0	31	0.00
08/2015		985	£	708	BOA	13	0	13	0.00
08/2015	JPY	2,186,400	€	16,068	BPS	33	0	33	0.00
08/2015	£	93,596		128,701	CBK	0	(3,296)	(3,296)	(0.35)
08/2015	€	1,116	£	800	GLM	12	0	12	0.00
08/2015	$	8,407	€	7,496	GLM	0	(46)	(46)	(0.01)
08/2015	€	1,200	£	882	JPM	44	0	44	0.00
08/2015	$	218,378	€	195,060	MSB	0	(846)	(846)	(0.09)
08/2015	€	91	£	65	NGF	1	0	1	0.00
08/2015		1,006		718	SCX	6	0	6	0.00
08/2015	$	272,103	€	242,725	SCX	0	(1,378)	(1,378)	(0.15)
08/2015	£	2,585		3,524	UAG	0	(122)	(122)	(0.01)
08/2015	€	904	£	649	UAG	11	0	11	0.00
09/2015	MXN	46,979	$	2,972	CBK	11	(14)	(3)	0.00
						€ 12,210	€ (6,347)	€ 5,863	0.63

Total OTC Financial Derivative Instruments	**€ 5,291**	**0.57**
Total Investments	**€ 930,210**	**100.16**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	519	€	465	0.05
0.097% due 06/30/2015	£	498		702	0.08
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	45,207		332	0.04
0.030% due 06/30/2015	$	349		313	0.03
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	€	10		10	0.00
0.005% due 06/30/2015	JPY	709		5	0.00
0.030% due 06/30/2015	$	1		1	0.00
0.097% due 06/30/2015	£	1		2	0.00
5.100% due 06/30/2015	ZAR	22		2	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	908		815	0.09
Credit Suisse AG					
0.000% due 06/30/2015	CHF	1		1	0.00
Deutsche Bank AG					
0.000% due 06/30/2015	€	1,457		1,457	0.16
DnB NORBank ASA					
0.000% due 06/30/2015		1,338		1,338	0.14
HSBC Bank					
0.097% due 06/30/2015	£	153		216	0.02
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	156		140	0.02
Nordea Bank AB					
0.000% due 06/30/2015	€	1,225		1,225	0.13
0.030% due 06/30/2015	$	949		852	0.09
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	1,773		1,773	0.19
0.005% due 06/30/2015	JPY	70,704		519	0.06
0.030% due 06/30/2015	$	198		178	0.02
Wells Fargo Bank					
0.000% due 06/30/2015	€	488		488	0.05
0.030% due 06/30/2015	$	939		843	0.09
0.074% due 06/30/2015	CAD	8		6	0.00
5.100% due 06/30/2015	ZAR	374		28	0.00
Total Overnight Time Deposits				**€ 11,711**	**1.26**
Other Current Assets & Liabilities				**€ (13,172)**	**(1.42)**
Net Assets				**€ 928,749**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Payment in-kind bond security.

(b) Securities with an aggregate market value of €1,246 and cash of €4,157 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(c) Security is in default.

(d) Securities with an aggregate market value of €27,711 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(e) Cash of €5,771 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(f) Cash of €7,818 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 45,498	€ 0	€ 879,819	€ 925,317
Financial Derivative Instruments[3]	(1,560)	0	6,453	4,893
Totals	**€ 43,938**	**€ 0**	**€ 886,272**	**€ 930,210**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 70,488	€ 0	€ 931,771	€ 1,002,259
Financial Derivative Instruments[3]	3,152	0	(18,237)	(15,085)
Totals	**€ 73,640**	**€ 0**	**€ 913,534**	**€ 987,174**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BPS	0.020%	05/07/2015	08/06/2015	€ 28,582	€ (28,657)	(3.09)

(1) Payable for sale-buyback financing transactions includes €73 of deferred price drop on sale-buyback financing transactions.

(i) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ (216)	€ 242	€ 26
BPS	(3)	0	(3)
BRC	511	(547)	(36)
CBK	(3,246)	3,312	66
DBL	(34)	0	(34)
DUB	20	0	20
FBF	1,729	(2,046)	(317)
GLM	7	(233)	(226)
GST	(216)	(99)	(315)
HUS	3,437	(3,743)	(306)
JPM	(2,396)	2,217	(179)
MSB	7	0	7
MYC	(1)	0	(1)
NGF	1	0	1
SCX	90	0	90
SOG	(20)	0	(20)
UAG	5,621	(6,175)	(554)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€ 158,200	€ 160,953
France Treasury Notes 2.000% due 07/12/2015	42,400	42,770
Italy Buoni Poliennali Del Tesoro 2.250% due 05/15/2016	34,600	35,340
France Treasury Bills 0.000% due 05/06/2015	31,470	31,478
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	25,000	30,219
France Treasury Bills 0.000% due 03/05/2015	25,300	25,303
Italy Buoni Poliennali Del Tesoro 3.750% due 04/15/2016	22,300	23,115
Spain Letras del Tesoro 0.079% due 05/13/2016	19,700	19,686
Italy Certificati di Credito del Tesoro 0.000% due 04/29/2016	18,100	18,086
Royal Bank of Scotland PLC 9.500% due 03/16/2022	$ 15,400	16,165
Spain Letras del Tesoro 0.000% due 10/16/2015	€ 13,000	12,999
Spain Government Bond 2.750% due 10/31/2024	11,300	12,841
Valeant Pharmaceuticals International, Inc. 4.500% due 05/15/2023	10,500	10,500
France Treasury Bills 0.000% due 02/18/2015	9,500	9,501
Ineos Finance PLC 4.000% due 05/01/2023	9,500	9,338
Fiat Chrysler Automobiles NV 4.500% due 04/15/2020	$ 9,300	8,709
France Treasury Bills 0.000% due 03/18/2015	€ 8,400	8,401
Banco Popular Espanol S.A. 0.000% due 12/31/2049	7,200	7,274
Altice Financing S.A. 5.250% due 02/15/2023	6,800	7,142
Banca Popolare di Vicenza 5.000% due 10/25/2018	6,700	6,985

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€ 157,945	€ 160,584
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	50,000	60,306
France Treasury Notes 2.000% due 07/12/2015	42,400	42,705
France Treasury Bills 0.000% due 05/06/2015	31,470	31,477
Spain Government Bond 2.750% due 10/31/2024	22,600	25,626
France Treasury Bills 0.000% due 03/05/2015	25,300	25,301
Italy Buoni Poliennali Del Tesoro 3.750% due 04/15/2016	21,534	22,237
France Treasury Bills (0.011%) due 10/14/2015	19,800	19,808
Italy Certificati di Credito del Tesoro 0.000% due 04/29/2016	15,900	15,892
Spain Letras del Tesoro 0.000% due 10/16/2015	13,000	12,999
Buoni Ordinari del Tesoro 0.000% due 02/27/2015	12,840	12,840
BPE Financiaciones S.A. 2.500% due 02/01/2017	10,100	10,336
Indesit Co. SpA 4.500% due 04/26/2018	9,250	10,254
Fiat Chrysler Finance Europe 7.000% due 03/23/2017	9,000	9,901
Enel Finance International NV 6.800% due 09/15/2037	$ 7,900	8,775
France Treasury Bills 0.000% due 03/18/2015	€ 8,400	8,401
France Treasury Bills 0.000% due 02/18/2015	8,200	8,201
BBVA US Senior SAU 4.664% due 10/09/2015	$ 8,800	7,847
Bankia S.A. 3.500% due 01/17/2019	€ 7,200	7,804
Italy Buoni Poliennali Del Tesoro 4.750% due 08/01/2023	6,100	7,564

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
EXCHANGE-TRADED FUNDS			
PIMCO Euro Short Maturity Source UCITS ETF (a)	11,000	€ 1,118	0.23
	PAR (000S)		
BANK LOAN OBLIGATIONS			
Virgin Media Investment Holdings Ltd.			
3.500% due 06/07/2020	$ 1,751	1,558	0.32
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Ally Financial, Inc.			
3.500% due 07/18/2016	200	183	0.04
4.750% due 09/10/2018	500	464	0.10
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 12/29/2049	€ 600	598	0.12
Barclays Bank PLC			
7.625% due 11/21/2022	$ 4,000	4,095	0.86
7.750% due 04/10/2023	500	487	0.10
Belfius Bank S.A.			
0.750% due 02/10/2025	€ 500	482	0.10
CIT Group, Inc.			
5.500% due 02/15/2019	$ 900	844	0.18
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA			
3.875% due 04/20/2016	€ 1,100	1,133	0.24
4.250% due 01/16/2017	2,300	2,442	0.51
8.400% due 11/29/2049	$ 3,400	3,304	0.69
Credit Agricole S.A.			
6.500% due 04/29/2049	€ 1,000	1,007	0.21
Dexia Credit Local S.A.			
0.051% due 02/13/2017	4,300	4,299	0.90
1.000% due 07/11/2016	400	404	0.08
Eksportfinans ASA			
2.000% due 09/15/2015	$ 430	386	0.08
2.375% due 05/25/2016	1,900	1,710	0.36
5.500% due 06/26/2017	600	572	0.12
HSBC Holdings PLC			
5.250% due 12/29/2049	€ 2,200	2,200	0.46
HSBC USA, Inc.			
0.733% due 03/03/2017	$ 1,600	1,436	0.30
International Lease Finance Corp.			
8.625% due 09/15/2015	200	182	0.04
JPMorgan Chase & Co.			
0.548% due 01/27/2020	€ 1,400	1,403	0.29
1.232% due 01/23/2020	$ 5,000	4,533	0.95
LBG Capital No.2 PLC			
15.000% due 12/21/2019	€ 1,850	2,802	0.59
Lloyds Banking Group PLC			
7.625% due 12/29/2049	£ 700	1,022	0.21
Nordea Kredit Realkreditaktieselskab			
2.000% due 10/01/2047	DKK 11,400	1,398	0.29
Nova Ljubljanska Banka dd			
2.875% due 07/03/2017	€ 1,800	1,830	0.38
Novo Banco S.A.			
5.000% due 04/04/2019	100	102	0.02
5.000% due 05/14/2019	100	102	0.02
5.000% due 05/21/2019	400	409	0.08
NRAM PLC			
5.625% due 06/22/2017	$ 4,450	4,358	0.91
Nykredit Realkredit			
2.000% due 10/01/2047	DKK 15,400	1,885	0.39
2.500% due 10/01/2047	43,500	5,551	1.16
Nykredit Realkredit A/S			
6.250% due 12/29/2049	€ 1,000	1,021	0.21
Realkredit Danmark			
2.000% due 04/01/2023	DKK 24,700	3,413	0.71
2.500% due 10/01/2047	17,100	2,178	0.45
Sumitomo Mitsui Banking Corp.			
0.856% due 01/16/2018	$ 1,000	898	0.19
Telereal Secured Finance PLC			
4.010% due 12/10/2031	£ 1,013	1,439	0.30
UBS AG			
5.125% due 05/15/2024	$ 600	€ 534	0.11
7.250% due 02/22/2022	1,900	1,798	0.38
UBS Group AG			
5.750% due 12/29/2049	€ 600	609	0.13
7.000% due 12/29/2049	$ 300	274	0.06
Virgin Media Secured Finance PLC			
5.500% due 01/15/2021	£ 400	601	0.13
5.500% due 01/15/2025	90	128	0.03
Wells Fargo & Co.			
1.625% due 06/02/2025	€ 200	194	0.04
		64,710	13.52
INDUSTRIALS			
Archer-Daniels-Midland Co.			
0.486% due 06/24/2019	2,700	2,711	0.57
Banque PSA Finance S.A.			
4.250% due 02/25/2016	900	921	0.19
California Resources Corp.			
5.000% due 01/15/2020	$ 900	715	0.15
6.000% due 11/15/2024	1,600	1,242	0.26
Coca-Cola Co.			
0.137% due 03/09/2017	€ 500	500	0.11
Daimler AG			
1.000% due 07/08/2016	200	202	0.04
Deutsche Telekom International Finance BV			
6.000% due 01/20/2017	800	870	0.18
Fiat Chrysler Finance Europe			
7.750% due 10/17/2016	600	641	0.13
Hellenic Railways Organization S.A.			
4.028% due 03/17/2017	3,500	1,872	0.39
Pizzaexpress Financing 2 PLC			
6.625% due 08/01/2021	£ 1,500	2,199	0.46
Schaeffler Finance BV			
3.250% due 05/15/2025	€ 1,400	1,326	0.28
		13,199	2.76
UTILITIES			
Petrobras Global Finance BV			
3.163% due 03/17/2020	$ 800	683	0.14
Ras Laffan Liquefied Natural Gas Co. Ltd. III			
5.832% due 09/30/2016	181	168	0.04
		851	0.18
Total Corporate Bonds & Notes		78,760	16.46
US GOVERNMENT AGENCIES			
Fannie Mae			
0.247% due 07/25/2037	43	37	0.01
2.210% due 08/01/2036	14	13	0.00
		50	0.01
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities			
0.250% due 01/15/2025 (b)(c)	4,096	3,611	0.76
US Treasury Bills			
0.035% due 09/03/2015	305	274	0.06
0.040% due 09/17/2015 (b)	1,984	1,780	0.37
US Treasury Notes			
1.375% due 04/30/2020 (b)(d)	14,900	13,228	2.76
		18,893	3.95
MORTGAGE-BACKED SECURITIES			
Aggregator of Loans Backed by Assets PLC			
0.146% due 12/15/2038	€ 457	422	0.09
Bear Stearns Adjustable Rate Mortgage Trust			
2.722% due 07/25/2033	$ 40	36	0.01
Bluestep Mortgage Securities No. 3 Ltd.			
1.310% due 05/10/2063	SEK 18,000	1,928	0.40
Bluestone Securities PLC			
0.769% due 06/09/2044	£ 574	777	0.16
Casa D'este Finance Srl			
0.336% due 03/15/2021	€ 938	926	0.19
Credit Suisse First Boston Mortgage Securities Corp.			
2.288% due 07/25/2033	$ 49	44	0.01
Darrowby No.2 PLC			
2.267% due 02/20/2044	£ 896	€ 1,289	0.27
Eurohome UK Mortgages PLC			
0.721% due 06/15/2044	543	719	0.15
Eurosail PLC			
0.729% due 12/10/2044	120	162	0.03
F-E Mortgages Srl			
0.316% due 12/15/2043	€ 249	246	0.05
German Residential Funding Ltd.			
0.988% due 11/27/2024	98	98	0.02
1.138% due 08/27/2024	750	759	0.16
1.588% due 08/27/2024	188	189	0.04
Granite Mortgages PLC			
0.306% due 03/20/2044	77	77	0.02
0.852% due 06/20/2044	£ 9	12	0.00
0.932% due 09/20/2044	22	31	0.01
Great Hall Mortgages No. 1 PLC			
0.416% due 06/18/2039	$ 107	90	0.02
Great Hall Mortgages PLC			
0.116% due 03/18/2039	€ 331	314	0.07
Infinity Classico			
0.181% due 02/15/2024	1,209	1,188	0.25
Juno Eclipse Ltd.			
0.169% due 11/20/2022	304	298	0.06
Landmark Mortgage Securities No.2 PLC			
0.773% due 06/17/2039	£ 351	458	0.10
Landmark Mortgage Securities No.3 PLC			
0.849% due 04/17/2044	1,570	2,031	0.42
Leofric No.1 PLC			
2.271% due 05/26/2050	331	473	0.10
Ludgate Funding PLC			
0.730% due 01/01/2061	180	232	0.05
0.757% due 12/01/2060	457	596	0.12
Marche Mutui Srl			
2.248% due 01/27/2064	€ 1,485	1,520	0.32
Mars 2600 Srl			
1.298% due 10/25/2050	1,526	1,541	0.32
Mesdag Charlie BV			
0.168% due 10/25/2019	123	122	0.03
MINT PLC			
1.200% due 02/22/2025	1,500	1,500	0.31
1.845% due 02/22/2025	£ 2,700	3,812	0.80
Mortgages No.7 PLC			
1.029% due 10/31/2038	136	182	0.04
Nemus II Arden PLC			
0.797% due 02/15/2020	938	1,306	0.27
Newgate Funding			
0.586% due 12/15/2050	€ 372	352	0.07
0.701% due 12/15/2050	£ 719	990	0.21
Paragon Mortgages No.7 PLC			
0.411% due 05/15/2034	€ 173	164	0.03
Residential Mortgage Acceptance Corporation PLC			
0.761% due 12/12/2036	£ 903	1,188	0.25
Residential Mortgage Acceptance Corporation Securities No.1 PLC			
0.721% due 06/12/2044	704	917	0.19
0.741% due 06/12/2044	1,368	1,788	0.37
Residential Mortgage Securities 26 PLC			
2.817% due 02/14/2041	600	872	0.18
Structured Asset Mortgage Investments II Trust			
0.438% due 07/19/2035	$ 97	84	0.02
Taurus GMF1 PLC			
1.038% due 05/21/2024	€ 97	97	0.02
Thornburg Mortgage Securities Trust			
0.827% due 09/25/2043	$ 108	94	0.02
		29,924	6.25
ASSET-BACKED SECURITIES			
Alpstar CLO 2 PLC			
0.390% due 05/15/2024	€ 2,400	2,317	0.48
Avoca CLO III PLC			
0.348% due 09/15/2021	39	38	0.01
Avoca CLO V PLC			
0.352% due 08/03/2022	126	126	0.03

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Avoca CLO VI PLC				
0.372% due 01/16/2023	€	239	€ 239	0.05
Bavarian Sky S.A.				
0.237% due 04/20/2024		2,321	2,321	0.48
Cadogan Square CLO IV BV				
0.371% due 07/24/2023		685	679	0.14
Commercial Industrial Finance Corporation Funding Ltd.				
1.425% due 08/14/2024	$	2,000	1,800	0.38
Driver Australia One Trust				
2.885% due 12/21/2021	AUD	313	216	0.05
Duchess VII CLO BV				
0.207% due 02/28/2023	€	92	92	0.02
E-CARAT PLC				
1.300% due 06/18/2020	£	178	252	0.05
Egret Funding CLO I PLC				
0.299% due 12/20/2022	€	91	90	0.02
Euro-Galaxy CLO BV				
0.239% due 10/23/2021		510	508	0.11
Harbourmaster CLO 7 BV				
0.340% due 09/22/2022		1,424	1,416	0.30
Harbourmaster CLO 8 BV				
0.306% due 12/14/2022		334	333	0.07
Harbourmaster CLO 9 BV				
0.221% due 05/08/2023		581	580	0.12
Highlander Euro CDO III BV				
0.224% due 05/01/2023		3,315	3,266	0.68
Hyde Park CDO BV				
0.299% due 06/14/2022		23	23	0.00
IM Grupo Banco Popular FTPYME I FTA				
0.000% due 09/21/2039		1,849	1,826	0.38
Jubilee CDO VII BV				
0.194% due 11/20/2022		98	98	0.02
Magi Funding PLC				
0.331% due 04/11/2021		47	47	0.01
Mercator CLO II PLC				
0.226% due 02/18/2024		251	248	0.05
Panther CDO IV BV				
0.364% due 03/20/2084		2,283	2,218	0.46
Penta CLO 1 S.A.				
0.268% due 06/04/2024		596	590	0.12
SLM Student Loan Trust				
0.246% due 12/15/2023		322	318	0.07
0.256% due 06/17/2024	€	1,153	€ 1,135	0.24
0.536% due 12/15/2033		1,630	1,580	0.33
Sunrise Srl				
0.958% due 05/27/2031		961	963	0.20
Wood Street CLO III BV				
0.348% due 08/27/2022		169	168	0.04
			23,487	4.91

SOVEREIGN ISSUES

Autonomous Community of Catalonia				
4.950% due 02/11/2020		200	220	0.05
Autonomous Community of Madrid				
1.826% due 04/30/2025		150	137	0.03
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021	BRL	10	3	0.00
European Financial Stability Facility				
2.350% due 07/29/2044	€	17,800	19,722	4.12
FADE - Fondo de Amortizacion del Deficit Electrico				
0.850% due 09/17/2019		4,100	4,034	0.84
France Government Bond				
2.500% due 05/25/2030		11,200	12,397	2.59
3.250% due 05/25/2045 (d)		50,500	62,201	13.00
4.000% due 10/25/2038		18,100	24,744	5.17
4.000% due 04/25/2055		14,580	21,074	4.40
4.000% due 04/25/2060		10,160	14,885	3.11
4.750% due 04/25/2035		26,600	39,120	8.17
5.750% due 10/25/2032		13,000	20,743	4.33
Italy Buoni Poliennali Del Tesoro				
4.750% due 09/15/2016		6,500	6,850	1.43
5.000% due 03/01/2025		1,800	2,208	0.46
Mexico Government International Bond				
6.500% due 06/09/2022	MXN	40	2	0.00
7.750% due 05/29/2031		15,446	987	0.21
10.000% due 12/05/2024		10	1	0.00
Netherlands Government Bond				
2.500% due 01/15/2033 (e)	€	11,500	13,315	2.78
2.750% due 01/15/2047		8,500	10,625	2.22
Norway Government Bond				
2.000% due 05/24/2023	NOK	41,100	4,817	1.01
Province of Ontario				
2.500% due 09/10/2021	$	8,900	8,087	1.69
Republic of Germany				
2.500% due 07/04/2044 (f)	€	11,300	13,794	2.88
2.500% due 08/15/2046 (d)(f)	€	1,200	€ 1,470	0.31
4.250% due 07/04/2039 (f)		3,400	5,268	1.10
4.750% due 07/04/2034		26	40	0.01
Slovenia Government International Bond				
2.250% due 03/25/2022		2,600	2,675	0.56
3.000% due 04/08/2021		4,400	4,743	0.99
4.125% due 02/18/2019	$	900	842	0.18
4.375% due 02/06/2019	€	400	449	0.09
4.375% due 01/18/2021		2,850	3,287	0.69
5.125% due 03/30/2026		1,400	1,738	0.36
5.500% due 10/26/2022	$	700	699	0.15
5.850% due 05/10/2023		2,100	2,142	0.45
Spain Government Bond				
1.600% due 04/30/2025	€	2,200	2,073	0.43
			305,392	63.81

COMMERCIAL PAPER

Opusalpha Funding Ltd.				
0.050% due 09/23/2015		700	700	0.15
Tesco PLC				
1.010% due 08/18/2015	$	800	716	0.15
			1,416	0.30

REPURCHASE AGREEMENTS

BNP Paribas S.A.				
0.100% due 01/05/2017 (Dated 06/30/2015. Collateralised by Netherlands Government Bond 2.750% due 01/15/2047 valued at €10,684. Repurchase proceeds are €11,506.)	€	11,488	11,488	2.40

CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)

	SHARES		
PIMCO US Dollar Short-Term Floating NAV Fund	40,057	360	0.07
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 472,446	98.71

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Long	09/2015	962	€ (57)	(0.01)
Euro-BTP 5-Year Note September Futures	Long	09/2015	20	8	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2015	16	1	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2015	954	(3,490)	(0.73)
Euro-Schatz 2-Year Note September Futures	Short	09/2015	48	(5)	0.00
				€ (3,543)	(0.74)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - Euro FX Currency September Futures	$ 1.100	07/02/2015	84	€ 15	€ 15	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond August Futures	€ 153.500	07/24/2015	8	€ (9)	€ (7)	0.00
Call - Euro-Bund 10-Year Bond August Futures	154.000	07/24/2015	103	(36)	(66)	(0.01)
Put - Euro-Bobl 5-Year Note August Futures	129.250	07/24/2015	168	(63)	(42)	(0.01)
Put - Euro-Bobl 5-Year Note September Futures	127.750	08/21/2015	73	(21)	(4)	0.00
				€ (129)	€ (119)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**€ (3,647)**	**(0.76)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	(1.000%)	06/20/2020	€ 9,500	€ 72	0.02
iTraxx Europe Series 23 Index	(5.000%)	06/20/2020	41,000	435	0.09
				€ 507	0.11

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 146,100	€ (75)	(0.01)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	19,400	(45)	(0.01)
Receive	6-Month EURIBOR	0.750%	09/16/2025	€ 1,800	0	0.00
Receive	6-Month JPY-LIBOR	0.750%	12/20/2024	JPY 3,787,500	67	0.01
Pay	6-Month JPY-LIBOR	1.500%	12/20/2044	460,000	(43)	(0.01)
					€ (96)	(0.02)
Total Centrally Cleared Financial Derivative Instruments					**€ 411**	**0.09**

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus US dollar	BPS	$ 1.070	07/16/2015	€ 22,400	€ 49	€ 44	0.01
Put - OTC Euro versus US dollar	BOA	1.050	07/21/2015	2,500	321	126	0.03
Put - OTC Euro versus US dollar	DUB	1.050	07/21/2015	100	12	5	0.00
Put - OTC Euro versus US dollar	MSB	1.050	07/21/2015	100	11	5	0.00
					€ 393	€ 180	0.04

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	0.500%	11/11/2015	€ 28,000	€ 70	€ 16	0.00
Call - OTC 30-Year Interest Rate Swap	GST	6-Month EURIBOR	Pay	1.150%	08/12/2015	10,600	227	30	0.01
Call - OTC 10-Year Interest Rate Swap	GST	6-Month EURIBOR	Pay	1.000%	09/01/2016	15,200	174	191	0.04
Call - OTC 30-Year Interest Rate Swap	HUS	6-Month EURIBOR	Pay	1.360%	08/12/2015	5,100	62	44	0.01
Call - OTC 30-Year Interest Rate Swap	MYC	6-Month EURIBOR	Pay	1.000%	08/12/2015	5,200	65	6	0.00
							€ 598	€ 287	0.06

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Call - iTraxx Europe Series 23 Index	BOA	Buy	2.500%	08/19/2015	€ 12,200	€ (44)	€ (16)	0.00

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Chinese renminbi	JPM	CNY 6.600	02/05/2016	$ 2,050	€ (20)	€ (2)	0.00
Call - OTC US dollar versus Chinese renminbi	UAG	6.600	02/05/2016	1,830	(18)	(2)	0.00
Put - OTC US dollar versus Japanese yen	BOA	JPY 80.000	02/28/2019	900	(35)	(5)	0.00
Put - OTC US dollar versus Japanese yen	FBF	80.000	02/28/2019	600	(23)	(3)	0.00
					€ (96)	€ (12)	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 10-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	1.500%	11/11/2015	€ 28,000	€ (95)	€ (258)	(0.05)
Call - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	0.400%	04/29/2016	2,600	(9)	(1)	0.00
Put - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	1.400%	04/29/2016	2,600	(20)	(91)	(0.02)
Call - OTC 30-Year Interest Rate Swap	GST	6-Month EURIBOR	Receive	1.493%	09/01/2016	6,100	(174)	(322)	(0.07)
Put - OTC 30-Year Interest Rate Swap	HUS	6-Month EURIBOR	Pay	2.010%	08/12/2015	5,100	(81)	(57)	(0.01)
Put - OTC 30-Year Interest Rate Swap	MYC	6-Month EURIBOR	Pay	1.650%	08/12/2015	5,200	(96)	(234)	(0.05)
							€ (475)	€ (963)	(0.20)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Tesco PLC	1.000%	12/20/2019	BRC	€ 200	€ (4)	€ (3)	€ (1)	0.00
Tesco PLC	1.000%	12/20/2019	CBK	500	(10)	(3)	(7)	0.00
Tesco PLC	1.000%	12/20/2019	GST	600	(12)	(1)	(11)	0.00
Volkswagen International Finance NV	1.000%	03/20/2017	FBF	5,800	79	76	3	0.01
					€ 53	€ 69	€ (16)	0.01

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Euro OverNight Index Average	(0.118)%	09/17/2015	GLM	€ 35,000	€ 3	€ 15	€ (12)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	404	€	282	UAG	€ 3	€ 0	€ 3	0.00
07/2015	$	350	BRL	1,086	BPS	1	(1)	0	0.00
07/2015	BRL	591	$	215	GLM	23	0	23	0.00
07/2015		39,731		14,618	JPM	1,640	0	1,640	0.34
07/2015	$	12,785	BRL	39,236	MSB	155	(293)	(138)	(0.03)
07/2015	DKK	25,415	€	3,409	CBK	2	0	2	0.00
07/2015	€	1,073	DKK	8,000	CBK	0	0	0	0.00
07/2015	DKK	58,380	€	7,832	DUB	6	0	6	0.00
07/2015	€	2,696	DKK	20,100	GLM	0	(1)	(1)	0.00
07/2015	DKK	57,350	€	7,692	UAG	4	0	4	0.00
07/2015	€	3,726	JPY	520,500	AZD	92	0	92	0.02
07/2015	JPY	25,900	€	190	FBF	0	(1)	(1)	0.00
07/2015		504,000		3,754	UAG	58	0	58	0.01
07/2015	MXN	18,372	$	1,199	BOA	25	0	25	0.01
07/2015	$	8,869	MXN	137,537	BPS	339	(435)	(96)	(0.02)
07/2015	MXN	119,165	$	7,644	SCX	48	(1)	47	0.01
07/2015	$	147	PLN	538	BOA	1	(5)	(4)	0.00
07/2015	PLN	6,969	$	1,873	CBK	76	(56)	20	0.00
07/2015	$	709	PLN	2,672	CBK	17	(16)	1	0.00
07/2015		1,192		4,392	DUB	4	(26)	(22)	0.00
07/2015		10,971		40,006	HUS	29	(336)	(307)	(0.06)
07/2015	PLN	60,723	$	16,170	JPM	551	(518)	33	0.01
07/2015	$	2,385	PLN	8,541	JPM	0	(104)	(104)	(0.02)
07/2015		2,436		9,227	MSB	54	(40)	14	0.00
07/2015		367		1,355	SOG	0	(6)	(6)	0.00
08/2015	BRL	1,086	$	346	BPS	1	0	1	0.00
08/2015	CAD	357	€	260	BPS	3	0	3	0.00
08/2015	DKK	3,575		483	DUB	4	0	4	0.00
08/2015	€	1,100	DKK	8,200	DUB	0	(1)	(1)	0.00
08/2015		3,544		26,400	HUS	0	(3)	(3)	0.00
08/2015		14,740		109,480	MSB	0	(54)	(54)	(0.01)

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	DKK	68,770	€	9,225	UAG	€ 1	€ 0	€ 1	0.00
08/2015	€	821	DKK	6,115	UAG	0	0	0	0.00
08/2015		1,552	$	1,741	BOA	9	0	9	0.00
08/2015	SEK	18,000	€	1,951	CBK	4	0	4	0.00
08/2015	€	20,098	$	22,632	CBK	237	(34)	203	0.04
08/2015	£	16,551	€	22,730	CBK	0	(612)	(612)	(0.13)
08/2015	$	20,568		18,071	CBK	2	(381)	(379)	(0.08)
08/2015	€	740	$	822	DUB	0	(3)	(3)	0.00
08/2015	$	84,431	€	75,674	FBF	0	(60)	(60)	(0.01)
08/2015	£	2,455		3,405	GLM	0	(57)	(57)	(0.01)
08/2015	€	3,374	$	3,686	GLM	0	(68)	(68)	(0.01)
08/2015	NOK	49,180	€	5,707	GLM	105	0	105	0.02
08/2015	$	10,311		9,180	JPM	0	(69)	(69)	(0.01)
08/2015	€	554	NOK	4,670	JPM	0	(23)	(23)	0.00
08/2015		5,557	$	6,247	JPM	47	0	47	0.01
08/2015		1,992	£	1,420	NGF	11	0	11	0.00
08/2015		5,370	$	6,000	NGF	12	0	12	0.00
08/2015		814	£	580	SCX	4	0	4	0.00
08/2015	$	19,404	€	17,175	UAG	0	(230)	(230)	(0.05)
08/2015	€	7,549	$	8,261	UAG	0	(139)	(139)	(0.03)
08/2015	$	183	MYR	685	BRC	1	(3)	(2)	0.00
09/2015	CNY	4,133	$	672	FBF	4	(5)	(1)	0.00
09/2015	MXN	137,547		8,701	CBK	33	(41)	(8)	0.00
09/2015	$	7,600	MXN	119,165	SCX	56	(104)	(48)	(0.01)
10/2015	€	7,409	DKK	55,000	JPM	0	(26)	(26)	(0.01)
10/2015	DKK	131,178	€	17,675	MSB	66	0	66	0.01
10/2015		111,640		14,984	UAG	0	(2)	(2)	0.00
						€ 3,728	€ (3,754)	€ (26)	(0.01)

Total OTC Financial Derivative Instruments		**€ (494)**	**(0.10)**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT					
Intesa Sanpaolo SpA					
1.656% due 04/11/2016	$	800	€	720	0.15
Total Certificates of Deposit			**€**	**720**	**0.15**
Total Investments			**€**	**469,436**	**98.09**
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	197	€	177	0.04
0.097% due 06/30/2015	£	7		10	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	2,727		20	0.00
0.030% due 06/30/2015	$	133		119	0.03
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	CHF	2		2	0.00
0.000% due 06/30/2015	DKK	173		23	0.01
0.005% due 06/30/2015	JPY	43		0	0.00
0.030% due 06/30/2015	$	0		1	0.00
0.150% due 06/30/2015	NOK	107		12	0.00
5.100% due 06/30/2015	ZAR	4		0	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	346		310	0.06
Credit Suisse AG					
0.000% due 06/30/2015	CHF	31		30	0.01
Deutsche Bank AG					
0.000% due 06/30/2015	€	48		48	0.01
DnB NORBank ASA					
0.000% due 06/30/2015		44		44	0.01
0.000% due 06/30/2015	SEK	4		1	0.00
1.308% due 06/30/2015	AUD	21		14	0.00
HSBC Bank					
0.097% due 06/30/2015	£	2		3	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	59		53	0.01
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	3		2	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	40		40	0.01
0.030% due 06/30/2015	$	361		324	0.07
0.150% due 06/30/2015	NOK	809		92	0.02
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	59		59	0.01

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
0.005% due 06/30/2015	JPY	4,265	€	31	0.01
0.030% due 06/30/2015	$	75		68	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	16		16	0.00
0.030% due 06/30/2015	$	357		321	0.07
0.074% due 06/30/2015	CAD	1		1	0.00
5.100% due 06/30/2015	ZAR	66		5	0.00
Total Overnight Time Deposits			**€**	**1,826**	**0.38**
Other Current Assets & Liabilities			**€**	**7,334**	**1.53**
Net Assets			**€**	**478,596**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The Euro Long Average Duration Fund is investing in shares of an affiliated fund.

(b) Securities with an aggregate market value of €3,268 and cash of €9,834 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(c) Principal amount of security is adjusted for inflation.

(d) Securities with an aggregate market value of €1,462 and cash of €2,001 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Securities with an aggregate market value of €13,315 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(f) Securities with an aggregate market value of €2,094 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 251,198	€ 0	€ 221,248	€ 472,446
Deposits with Credit Institutions	0	0	720	720
Financial Derivative Instruments[3]	(3,647)	0	(83)	(3,730)
Totals	**€ 247,551**	**€ 0**	**€ 221,885**	**€ 469,436**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 359,498	€ 0	€ 283,957	€ 643,455
Deposits with Credit Institutions	0	0	5,300	5,300
Financial Derivative Instruments[3]	7,609	0	(2,176)	5,433
Totals	**€ 367,107**	**€ 0**	**€ 287,081**	**€ 654,188**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	0.050%	05/22/2015	03/06/2016	€ 11,482	€ (11,482)	(2.40)

(i) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	€ 92	€ 0	€ 92
BOA	135	0	135
BPS	(48)	0	(48)
BRC	(340)	523	183
CBK	(779)	755	(24)
DUB	(11)	(60)	(71)
FBF	14	(140)	(126)
GLM	5	0	5
GST	(113)	135	22
HUS	(323)	70	(253)
JPM	1,496	(1,361)	135
MSB	(107)	0	(107)
MYC	(228)	341	113
NGF	23	0	23
SCX	3	0	3
SOG	(6)	0	(6)
UAG	(307)	270	(37)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Republic of Germany 2.500% due 07/04/2044	€	42,800	€ 62,357
France Government Bond 4.750% due 04/25/2035		25,100	41,198
France Government Bond 4.000% due 10/25/2038		22,300	34,617
France Government Bond 3.250% due 05/25/2045		22,400	31,551
Portugal Obrigacoes do Tesouro OT 2.875% due 10/15/2025		23,500	24,167
Buoni Ordinari del Tesoro 0.000% due 11/13/2015		23,700	23,666
Netherlands Government Bond 2.750% due 01/15/2047		15,800	22,305
		SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)		217,700	22,190
		PAR (000S)	
Nykredit Realkredit A/S 2.000% due 10/01/2015	DKK	140,200	19,123
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€	17,500	17,882
France Government Bond 4.000% due 04/25/2060		9,700	17,800
US Treasury Notes 1.375% due 04/30/2020	$	19,300	16,790
European Financial Stability Facility 2.350% due 07/29/2044	€	11,000	15,154
France Government Bond 2.750% due 10/25/2027		12,300	14,915
France Government Bond 2.500% due 05/25/2030		10,800	12,841
Nederlandse Waterschapsbank NV 4.125% due 01/23/2017		9,500	10,294
Italy Buoni Poliennali Del Tesoro 4.750% due 09/15/2016		9,000	9,499
Republic of Germany 4.750% due 07/04/2034		5,400	9,088
Republic of Germany 0.500% due 02/15/2025		8,850	8,945
Corelux S.A. 0.000% due 03/19/2015		8,700	8,699

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO Euro Short Maturity Source UCITS ETF (a)		453,900	€ 46,273
		PAR (000S)	
Republic of Germany 2.500% due 07/04/2044	€	31,500	44,163
France Government Bond 3.250% due 05/25/2045		25,600	38,170
France Government Bond 4.000% due 04/25/2060		19,700	33,929
France Government Bond 5.500% due 04/25/2029		21,200	33,154
France Government Bond 4.000% due 04/25/2055		17,800	31,318
Portugal Obrigacoes do Tesouro OT 2.875% due 10/15/2025		23,500	25,660
Buoni Ordinari del Tesoro 0.000% due 11/13/2015		23,700	23,661
France Government Bond 5.750% due 10/25/2032		13,400	23,228
Nykredit Realkredit A/S 2.000% due 10/01/2015	DKK	140,200	19,049
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	$	21,428	18,576
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€	17,500	17,879
France Government Bond 4.750% due 04/25/2035		10,500	17,213
Republic of Germany 5.500% due 01/04/2031		9,600	16,541
Republic of Germany 4.750% due 07/04/2034		9,300	15,969
Spain Government Bond 5.150% due 10/31/2044		10,200	15,750
France Government Bond 2.750% due 10/25/2027		12,300	15,142
Spain Government Bond 1.400% due 01/31/2020		13,500	13,899
Poland Government International Bond 3.250% due 07/25/2025	PLN	43,400	10,953
Nederlandse Waterschapsbank NV 4.125% due 01/23/2017	€	9,500	10,290

(a) The Euro Long Average Duration Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
EXCHANGE-TRADED FUNDS				
PIMCO Euro Short Maturity Source UCITS ETF (a)		102,700	€ 10,441	3.66

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
Ally Financial, Inc.				
3.250% due 09/29/2017	$	1,300	1,170	0.41
Atrium European Real Estate Ltd.				
4.000% due 04/20/2020	€	1,300	1,393	0.49
Banca Monte dei Paschi di Siena SpA				
5.000% due 02/09/2018		3,000	3,323	1.16
Banca Popolare di Milano Scarl				
3.250% due 11/16/2015		700	708	0.25
Banco Bilbao Vizcaya Argentaria S.A.				
9.000% due 05/29/2049	$	200	193	0.07
Banco Popolare SC				
2.375% due 01/22/2018	€	1,600	1,603	0.56
4.750% due 03/31/2016		600	620	0.22
Bank of America Corp.				
0.825% due 03/28/2018		4,700	4,670	1.64
BNP Paribas S.A.				
5.431% due 09/07/2017		2,100	2,317	0.81
BPCE S.A.				
1.375% due 05/22/2019		2,700	2,755	0.97
Cajas Rurales Unidas SCC				
3.750% due 11/22/2018		3,000	3,312	1.16
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
8.400% due 11/29/2049	$	1,600	1,555	0.54
Credit Agricole S.A.				
8.125% due 09/19/2033		800	793	0.28
Criteria CaixaHolding S.A.				
1.625% due 04/21/2022	€	3,900	3,698	1.30
Depfa ACS Bank				
3.875% due 11/14/2016		3,400	3,571	1.25
4.875% due 05/21/2019		900	1,055	0.37
5.750% due 03/28/2017	$	100	97	0.03
Dexia Credit Local S.A.				
0.250% due 03/19/2020	€	2,600	2,568	0.90
Eksportfinans ASA				
2.375% due 05/25/2016	$	700	630	0.22
Erste Europaische Pfandbrief- und Kommunalkreditbank AG in Luxemburg S.A.				
2.250% due 06/23/2016	CHF	3,200	3,117	1.09
5.800% due 02/22/2017	$	4,800	4,585	1.61
GE Capital European Funding				
3.625% due 06/15/2017	€	1,200	1,278	0.45
GELF Bond Issuer I S.A.				
3.125% due 04/03/2018		2,000	2,111	0.74
Goldman Sachs Group, Inc.				
0.687% due 05/29/2020		4,100	4,082	1.43
HBOS PLC				
0.686% due 03/21/2017		1,400	1,400	0.49
Heta Asset Resolution AG				
2.500% due 06/13/2016	CHF	2,300	2,181	0.76
HSBC France S.A.				
1.875% due 01/16/2020	€	2,500	2,613	0.92
Industrial & Commercial Bank of China Ltd.				
1.580% due 02/12/2018	$	2,900	2,627	0.92
ING Groep NV				
6.000% due 12/29/2049		500	445	0.16
Inmobiliaria Colonial S.A.				
1.863% due 06/05/2019	€	400	396	0.14
Intesa Sanpaolo SpA				
1.312% due 01/11/2016		2,700	2,713	0.95
3.625% due 08/12/2015	$	500	450	0.16
4.000% due 11/09/2017	€	1,000	1,066	0.37
JPMorgan Chase Bank N.A.				
4.375% due 11/30/2021		1,450	1,518	0.53
KBC Bank NV				
8.000% due 01/25/2023	$	800	787	0.28
LeasePlan Corp. NV				
0.449% due 04/28/2017	€	2,400	€ 2,402	0.84
LeasePlan Finance NV				
0.207% due 09/08/2016		1,600	1,583	0.55
Leveraged Finance Europe Capital II BV				
0.814% due 03/02/2020		860	859	0.30
Metropolitan Life Global Funding I				
4.625% due 05/16/2017		1,400	1,508	0.53
Morgan Stanley				
0.412% due 04/13/2016		2,250	2,253	0.79
3.750% due 09/21/2017		400	429	0.15
Novo Banco S.A.				
2.625% due 05/08/2017		200	195	0.07
5.000% due 05/21/2019		100	102	0.04
7.000% due 03/04/2016		200	200	0.07
Nykredit Realkredit				
2.000% due 10/01/2015	DKK	18,800	2,538	0.89
2.000% due 04/01/2016		31,900	4,345	1.52
Prologis LP				
1.375% due 05/13/2021	€	2,800	2,731	0.96
Realkredit Danmark				
2.000% due 04/01/2016	DKK	51,000	6,947	2.44
Royal Bank of Scotland PLC				
5.375% due 09/30/2019	€	1,100	1,291	0.45
6.934% due 04/09/2018		2,200	2,469	0.86
Santander International Debt SAU				
1.375% due 03/25/2017		4,700	4,765	1.67
UBS AG				
0.500% due 05/15/2018		2,300	2,293	0.80
4.750% due 05/22/2023	$	850	771	0.27
UBS Group AG				
5.750% due 12/29/2049	€	500	507	0.18
UniCredit SpA				
0.964% due 04/10/2017		2,200	2,203	0.77
1.500% due 06/19/2019		2,300	2,300	0.81
			110,091	38.59
INDUSTRIALS				
3M Co.				
0.221% due 11/09/2018		700	701	0.25
ACS Actividades de Construccion y Servicios S.A.				
2.875% due 04/01/2020		3,000	2,932	1.03
Actavis Funding SCS				
1.543% due 03/12/2020	$	1,300	1,181	0.41
Akzo Nobel NV				
8.000% due 04/06/2016	£	1,400	2,078	0.73
Altice Financing S.A.				
7.875% due 12/15/2019	$	1,200	1,136	0.40
ArcelorMittal				
5.250% due 02/25/2017		1,300	1,215	0.43
Archer-Daniels-Midland Co.				
0.486% due 06/24/2019	€	2,300	2,309	0.81
BMW US Capital LLC				
0.202% due 04/20/2018		7,300	7,300	2.56
Bureau Veritas S.A.				
3.750% due 05/24/2017		2,400	2,536	0.89
Capital Gemini S.A.				
0.836% due 07/02/2018 (b)		1,300	1,306	0.46
Caterpillar International Finance Ltd.				
0.211% due 05/13/2018		600	601	0.21
CMA CGM S.A.				
8.750% due 12/15/2018		1,200	1,269	0.44
Coca-Cola Co.				
0.217% due 09/09/2019		1,100	1,097	0.38
Conti-Gummi Finance BV				
2.500% due 03/20/2017		800	828	0.29
EE Finance PLC				
3.500% due 02/06/2017		1,300	1,362	0.48
FCE Bank PLC				
1.875% due 05/12/2016		1,850	1,873	0.66
4.825% due 02/15/2017	£	1,900	2,812	0.99
5.125% due 11/16/2015		200	286	0.10
Fiat Chrysler Finance Europe				
6.375% due 04/01/2016	€	1,300	1,343	0.47
Glencore Finance Dubai Ltd.				
2.625% due 11/19/2018		700	737	0.26
Glencore Finance Europe S.A.				
5.250% due 03/22/2017	€	1,800	€ 1,942	0.68
HCA, Inc.				
3.750% due 03/15/2019	$	1,300	1,178	0.41
Hella KGaA Hueck & Co.				
1.250% due 09/07/2017	€	2,300	2,339	0.82
Imperial Tobacco Finance PLC				
8.375% due 02/17/2016		2,000	2,101	0.74
Kinder Morgan, Inc.				
7.000% due 06/15/2017	$	1,200	1,172	0.41
Mondi Finance PLC				
5.750% due 04/03/2017	€	2,300	2,502	0.88
Numericable-SFR SAS				
4.875% due 05/15/2019	$	1,300	1,158	0.41
Pirelli & C. SpA				
5.125% due 02/22/2016	€	1,300	1,337	0.47
RCI Banque S.A.				
0.588% due 07/16/2018		1,100	1,099	0.38
5.625% due 10/05/2015		2,400	2,434	0.85
Reed Elsevier Investments PLC				
5.625% due 10/20/2016	£	1,000	1,488	0.52
Schaeffler Finance BV				
2.500% due 05/15/2020	€	1,300	1,276	0.45
2.750% due 05/15/2019		1,400	1,408	0.49
Sky PLC				
0.734% due 04/01/2020		2,700	2,705	0.95
Societe Des Autoroutes Paris-Rhin-Rhone				
5.000% due 01/12/2017		1,500	1,606	0.56
Telefonica Emisiones SAU				
5.375% due 02/02/2018	£	2,200	3,356	1.18
Valeant Pharmaceuticals International, Inc.				
5.375% due 03/15/2020	$	1,100	1,022	0.36
Volkswagen Bank GmbH				
0.300% due 08/19/2016	€	2,000	2,004	0.70
Volkswagen Financial Services AG				
0.262% due 10/16/2017		1,300	1,301	0.46
Volkswagen International Finance NV				
0.308% due 07/16/2018		500	501	0.17
Wendel S.A.				
3.750% due 01/21/2021		500	548	0.19
ZF North America Capital, Inc.				
2.250% due 04/26/2019		1,100	1,094	0.38
			70,473	24.71
UTILITIES				
BG Energy Capital PLC				
6.500% due 11/30/2072		1,400	1,538	0.54
British Telecommunications PLC				
6.625% due 06/23/2017	£	1,300	2,011	0.70
8.500% due 12/07/2016		1,600	2,480	0.87
Eileme 2 AB				
11.750% due 01/31/2020	€	1,000	1,111	0.39
EnBW Energie Baden-Wuerttemberg AG				
7.375% due 04/02/2072		500	542	0.19
Gas Natural Capital Markets S.A.				
4.125% due 01/26/2018		1,300	1,414	0.50
Koninklijke KPN NV				
5.750% due 03/18/2016	£	50	73	0.02
Petrobras Global Finance BV				
2.750% due 01/15/2018	€	2,500	2,406	0.84
3.250% due 04/01/2019		800	761	0.27
RWE AG				
4.625% due 09/29/2049		1,700	1,703	0.60
SPP-Distribucia A/S				
2.625% due 06/23/2021		1,400	1,461	0.51
SSE PLC				
5.625% due 09/29/2049	$	600	559	0.20
Telecom Italia SpA				
8.250% due 03/21/2016	€	900	948	0.33
TOTAL S.A.				
2.250% due 12/29/2049		2,400	2,330	0.82
			19,337	6.78
Total Corporate Bonds & Notes			199,901	70.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US TREASURY OBLIGATIONS			
US Treasury Bills (c)			
0.036% due 09/17/2015	$ 1,946	€ 1,747	0.61
0.055% due 10/08/2015	719	645	0.23
		2,392	0.84
MORTGAGE-BACKED SECURITIES			
Bluestep Mortgage Securities No. 3 Ltd.			
1.310% due 05/10/2063	SEK 6,000	642	0.23
Casa D'este Finance Srl			
0.336% due 03/15/2021	€ 221	218	0.08
Claris Finance Srl			
0.249% due 06/20/2055	94	93	0.03
DECO 12-UK 4 PLC			
0.731% due 01/27/2020	£ 202	274	0.10
DECO 8-UK Conduit 2 PLC			
0.751% due 04/27/2018	530	745	0.26
Dutch MBS XVI BV			
1.584% due 05/25/2043	€ 2,451	2,481	0.87
German Residential Funding Ltd.			
0.988% due 11/27/2024	1,074	1,080	0.38
Granite Master Issuer PLC			
0.137% due 12/20/2054	6,196	6,180	2.17
0.157% due 12/20/2054	1,523	1,519	0.53
0.217% due 12/20/2054	155	154	0.05
0.730% due 12/20/2054	£ 286	402	0.14
Leek Finance Number Seventeen PLC			
0.266% due 12/21/2037	€ 29	31	0.01
Lunet RMBS BV			
0.486% due 12/26/2045	468	469	0.16
		14,288	5.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ASSET-BACKED SECURITIES			
Aggregator of Loans Backed by Assets 5 SPV Srl			
1.502% due 04/20/2040	€ 390	€ 391	0.14
AUTO ABS			
1.034% due 05/25/2024	531	533	0.19
AUTO ABS FCT Compartiment			
0.734% due 05/25/2020	386	387	0.14
Ayt FTPYME II Fondo de Titulizacion de Activos			
0.002% due 10/20/2032	44	44	0.02
Celf Loan Partners BV			
0.421% due 07/18/2021	2	2	0.00
E-CARAT PLC			
1.300% due 06/18/2020	£ 151	214	0.07
Euro-Galaxy CLO BV			
0.239% due 10/23/2021	€ 20	19	0.01
Euro-Galaxy II CLO BV			
0.297% due 10/29/2022	969	955	0.33
FCT GINKGO Compartment Sales Finance			
0.686% due 12/23/2040	519	521	0.18
Gamma-Sociedade Titularizacao de Creditos S.A.			
0.000% due 01/28/2044	2,800	2,786	0.98
Highlander Euro CDO III BV			
0.224% due 05/01/2023	876	863	0.30
IM Grupo Banco Popular FTPYME I FTA			
0.000% due 09/21/2039	835	825	0.29
Quarzo Cqs Srl			
0.591% due 11/15/2030	1,542	1,535	0.54
Regent's Park CDO BV			
0.349% due 01/26/2023	259	259	0.09
Sunrise Srl			
0.620% due 11/27/2031	1,800	1,801	0.63

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.708% due 11/27/2031	€ 300	€ 300	0.10
0.812% due 12/27/2032	400	398	0.14
0.958% due 05/27/2031	366	367	0.13
		12,200	4.28
SOVEREIGN ISSUES			
Autonomous Community of Valencia			
2.360% due 09/03/2017	50	52	0.02
Cyprus Government International Bond			
3.875% due 05/06/2022	3,200	3,218	1.13
European Financial Stability Facility			
0.125% due 11/04/2019	3,000	2,985	1.05
Export-Import Bank of Korea			
1.027% due 01/14/2017	$ 500	451	0.16
FADE - Fondo de Amortizacion del Deficit Electrico			
0.850% due 09/17/2019	€ 7,500	7,379	2.59
Italy Buoni Poliennali Del Tesoro			
3.750% due 05/01/2021	11,000	12,360	4.33
5.500% due 11/01/2022	1,400	1,734	0.61
Spain Government Bond			
0.250% due 04/30/2018	15,400	15,241	5.34
0.500% due 10/31/2017	1,700	1,700	0.59
4.000% due 04/30/2020	3,600	4,074	1.43
Xunta de Galicia			
6.131% due 04/03/2018	100	115	0.04
6.964% due 12/28/2017	400	463	0.16
		49,772	17.45
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 288,994	101.32

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Long	09/2015	171	€ 63	0.02
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ 63**	**0.02**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	$ 22,700	€ (74)	(0.03)
Receive	6-Month GBP-LIBOR	1.500%	03/18/2017	£ 15,900	44	0.02
					€ (30)	(0.01)
Total Centrally Cleared Financial Derivative Instruments					**€ (30)**	**(0.01)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 1,300	€ (2)	€ (4)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	1,900	(4)	(6)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	3,400	(6)	(11)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	1,500	(4)	(3)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	1,700	(3)	(5)	0.00
						€ (19)	€ (29)	(0.01)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	MXN 110	$ 7	BPS	€ 0	€ 0	€ 0	0.00
08/2015	CHF 542	€ 518	BOA	0	(3)	(3)	0.00
08/2015	300	291	JPM	2	0	2	0.00
08/2015	587	568	MSB	3	0	3	0.00
08/2015	4,094	3,896	UAG	0	(39)	(39)	(0.01)
08/2015	€ 222	DKK 1,655	UAG	0	0	0	0.00
08/2015	309	$ 348	BOA	3	0	3	0.00
08/2015	$ 600	€ 536	BOA	0	(2)	(2)	0.00
08/2015	£ 13,253	18,200	CBK	0	(490)	(490)	(0.17)
08/2015	€ 20	£ 15	CBK	1	0	1	0.00
08/2015	3,555	$ 4,034	CBK	63	0	63	0.02
08/2015	SEK 6,000	€ 650	CBK	1	0	1	0.00
08/2015	$ 131	115	CBK	0	(3)	(3)	0.00
08/2015	€ 7,951	$ 8,827	DUB	9	(42)	(33)	(0.01)
08/2015	$ 26,668	€ 23,903	FBF	0	(19)	(19)	(0.01)
08/2015	178	158	JPM	0	(2)	(2)	0.00
08/2015	€ 533	$ 600	MSB	5	0	5	0.00
08/2015	112	£ 80	NGF	1	0	1	0.00
08/2015	6,743	$ 7,367	UAG	0	(134)	(134)	(0.05)
08/2015	$ 16,181	€ 14,255	UAG	0	(260)	(260)	(0.09)
10/2015	DKK 19,058	2,568	MSB	10	0	10	0.00
01/2016	33,261	4,471	BOA	2	0	2	0.00
01/2016	53,170	7,145	BPS	0	0	0	0.00
				€ 100	€ (994)	€ (894)	(0.32)

Total OTC Financial Derivative Instruments	**€ (923)**	**(0.33)**
Total Investments	**€ 288,104**	**101.00**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 29	€ 26	0.01
0.097% due 06/30/2015	£ 152	215	0.07
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 39	0	0.00
0.030% due 06/30/2015	$ 20	18	0.01
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	CHF 4	4	0.00
0.000% due 06/30/2015	DKK 3	0	0.00
0.000% due 06/30/2015	€ 1	1	0.00
0.005% due 06/30/2015	JPY 1	0	0.00
0.097% due 06/30/2015	£ 1	1	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 51	46	0.02
Credit Suisse AG			
0.000% due 06/30/2015	CHF 68	66	0.02
Deutsche Bank AG			
0.000% due 06/30/2015	€ 135	135	0.05
DnB NORBank ASA			
0.000% due 06/30/2015	124	124	0.04
1.308% due 06/30/2015	AUD 9	6	0.00
HSBC Bank			
0.097% due 06/30/2015	£ 47	66	0.02
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 9	8	0.00
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 1	1	0.00
Nordea Bank AB			
0.000% due 06/30/2015	€ 114	114	0.04
0.030% due 06/30/2015	$ 54	48	0.02
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 165	165	0.06
0.005% due 06/30/2015	JPY 61	0	0.00
0.030% due 06/30/2015	$ 11	10	0.00
Wells Fargo Bank			
0.000% due 06/30/2015	€ 45	45	0.02
0.030% due 06/30/2015	$ 53	48	0.02
5.100% due 06/30/2015	ZAR 5	0	0.00
Total Overnight Time Deposits		**€ 1,147**	**0.40**
Other Current Assets & Liabilities		**€ (4,013)**	**(1.40)**
Net Assets		**€ 285,238**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The Euro Low Duration Fund is investing in shares of an affiliated fund.

(b) When-issued security.

(c) Securities with an aggregate market value of €531 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(d) Cash of €544 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Cash of €388 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 24,535	€ 0	€ 264,459	€ 288,994
Financial Derivative Instruments[3]	63	0	(953)	(890)
Totals	**€ 24,598**	**€ 0**	**€ 263,506**	**€ 288,104**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	€ 16,064	€ 0	€ 214,645	€ 230,709
Financial Derivative Instruments[3]	62	0	(1,000)	(938)
Totals	**€ 16,126**	**€ 0**	**€ 213,645**	**€ 229,771**

* Level C includes fair valued transferable securities of €120

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(g) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BPS	€ (4)	€ 0	€ (4)
CBK	(428)	288	(140)
DUB	(33)	(72)	(105)
FBF	(25)	(27)	(52)
GST	(11)	0	(11)
JPM	(8)	0	(8)
MSB	18	0	18
NGF	1	0	1
UAG	(433)	243	(190)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Euro Low Duration Fund

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Spain Government Bond 0.250% due 04/30/2018	€	15,400	€ 15,225
Italy Buoni Poliennali Del Tesoro 3.750% due 05/01/2021		11,000	12,890
European Financial Stability Facility 1.500% due 01/22/2020		11,300	12,070
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015		10,400	10,606
Spain Government Bond 1.400% due 01/31/2020		8,400	8,691
FADE - Fondo de Amortizacion del Deficit Electrico 0.850% due 09/17/2019		7,500	7,494
BMW US Capital LLC 0.202% due 04/20/2018		7,300	7,300
Realkredit Danmark 2.000% due 04/01/2016	DKK	51,000	6,983
Spain Government Bond 3.250% due 04/30/2016	€	4,800	4,937
Nykredit Realkredit 2.000% due 04/01/2016	DKK	31,900	4,370
Goldman Sachs Group, Inc. 0.687% due 05/29/2020	€	4,100	4,099
Spain Government Bond 4.000% due 04/30/2020		3,600	4,045
Criteria CaixaHolding S.A. 1.625% due 04/21/2022		3,900	3,899
Spain Letras del Tesoro 0.000% due 12/11/2015		3,800	3,799
Cyprus Government International Bond 3.875% due 05/06/2022		3,200	3,176
ACS Actividades de Construccion y Servicios S.A. 2.875% due 04/01/2020		3,000	3,008
European Financial Stability Facility 0.125% due 11/04/2019		3,000	2,993
Gamma-Sociedade Titularizacao de Creditos S.A. 0.000% due 01/28/2044		2,800	2,800
Prologis LP 1.375% due 05/13/2021		2,800	2,775
Sky PLC 0.734% due 04/01/2020		2,700	2,709

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
Slovenia Government Bond 4.000% due 03/22/2018	€	13,700	€ 15,003
European Financial Stability Facility 1.500% due 01/22/2020		11,300	12,148
Spain Government Bond 1.400% due 01/31/2020		11,000	11,223
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015		10,400	10,602
Slovenia Government Bond 3.500% due 03/23/2017		5,743	6,110
Spain Government Bond 0.500% due 10/31/2017		5,400	5,442
BA Covered Bond Issuer 4.250% due 04/05/2017		5,000	5,429
Spain Government Bond 3.250% due 04/30/2016		4,800	4,933
Criteria CaixaHolding S.A. 2.375% due 05/09/2019		3,800	4,016
Banco Popolare SC 4.750% due 03/31/2016		3,800	3,982
Spain Letras del Tesoro 0.000% due 12/11/2015		3,800	3,799
Depfa ACS Bank 4.875% due 10/28/2015	$	4,000	3,796
Novatek OAO via Novatek Finance Ltd. 5.326% due 02/03/2016		3,700	3,246
BPE Financiaciones S.A. 2.875% due 05/19/2016	€	3,100	3,164
Depfa ACS Bank 3.875% due 11/14/2016		3,000	3,164
Rosneft Oil Co. via Rosneft International Finance Ltd. 7.500% due 07/18/2016	$	3,700	2,978
Nederlandse Waterschapsbank NV 2.375% due 06/04/2015	€	2,682	2,706
Dexia Credit Local S.A. 1.000% due 07/11/2016		2,600	2,629
Italy Certificati di Credito del Tesoro 0.000% due 04/29/2016		2,400	2,399
Italy Buoni Poliennali Del Tesoro 2.250% due 05/15/2016		2,100	2,144

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Barclays Bank PLC			
7.750% due 04/10/2023	$ 200	€ 195	0.70
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA			
8.375% due 07/29/2049	200	188	0.68
KBC Bank NV			
8.000% due 01/25/2023	200	197	0.71
KFW			
0.500% due 02/26/2016	€ 100	100	0.36
Sberbank of Russia Via SB Capital S.A.			
3.352% due 11/15/2019	300	273	0.98
UBS AG			
5.125% due 05/15/2024	$ 200	178	0.64
		1,131	4.07
Total Corporate Bonds & Notes		1,131	4.07
US GOVERNMENT AGENCIES			
Fannie Mae			
0.317% due 03/25/2036	15	13	0.05
MORTGAGE-BACKED SECURITIES			
Granite Master Issuer PLC			
0.157% due 12/20/2054	€ 143	€ 143	0.51
Granite Mortgages PLC			
0.266% due 09/20/2044	8	8	0.03
		151	0.54
SOVEREIGN ISSUES			
Brazil Notas do Tesouro Nacional Serie B			
6.000% due 05/15/2019 (a)	BRL 1,530	1,159	4.18
Denmark Government Bond			
0.100% due 11/15/2023 (a)	DKK 5,010	707	2.55
France Government Bond (a)			
0.100% due 07/25/2021	€ 2,127	2,239	8.07
0.250% due 07/25/2024 (b)	713	757	2.73
1.100% due 07/25/2022 (b)	2,500	2,805	10.11
1.850% due 07/25/2027	2,892	3,590	12.93
Italy Buoni Poliennali Del Tesoro (a)			
2.250% due 04/22/2017	1,097	1,129	4.07
2.350% due 09/15/2019	3,439	3,725	13.42
2.350% due 09/15/2024	2,216	2,442	8.80
2.550% due 09/15/2041	980	1,109	3.99
3.100% due 09/15/2026	1,807	2,130	7.67
Mexico Government International Bond (a)			
2.500% due 12/10/2020	MXN 5,277	€ 306	1.10
4.500% due 12/04/2025	1,974	129	0.47
New Zealand Government Bond			
2.500% due 09/20/2035 (a)	NZD 200	125	0.45
Republic of Germany Inflation-Linked Bond (a)			
0.100% due 04/15/2046	€ 305	326	1.18
0.500% due 04/15/2030 (c)	1,276	1,444	5.20
0.750% due 04/15/2018 (c)(d)	1,704	1,777	6.40
Spain Government Bond			
3.250% due 04/30/2016	100	103	0.37
3.750% due 10/31/2015	100	101	0.36
Spain Government Inflation-Linked Bond (a)			
0.550% due 11/30/2019	1,606	1,627	5.86
1.000% due 11/30/2030	701	652	2.35
Spain Letras del Tesoro			
0.076% due 12/11/2015	400	399	1.44
		28,781	103.70
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 30,076	108.36

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - Euro-Bobl 5-Year Note September Futures	€ 128.000	08/21/2015	7	€ (2)	€ 0	0.00
Put - Euro-Bobl 5-Year Note September Futures	128.500	08/21/2015	7	(1)	(1)	(0.01)
				€ (3)	€ (1)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**€ (1)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	$ 700	€ (8)	(0.03)
Total Centrally Cleared Financial Derivative Instruments					**€ (8)**	**(0.03)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	5-Year French CPI Ex Tobacco	1.320%	07/25/2019	BOA	€ 3,000	€ 5	€ 0	€ 5	0.02
Receive	Germany CPI 2005-1CC	2.100%	10/15/2017	BRC	5,300	(239)	(2)	(237)	(0.86)
Pay	UK Retail Price Index	3.347%	05/15/2030	BOA	£ 600	(3)	(5)	2	(0.01)
						€ (237)	€ (7)	€ (230)	(0.85)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,230	BRL 3,819	BPS	€ 4	€ (5)	€ (1)	0.00
07/2015	BRL 2,076	$ 765	DUB	87	0	87	0.31
07/2015	1,742	562	TOR	5	(4)	1	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	JPY 36,300	€ 266	FBF	€ 0	€ (1)	€ (1)	0.00
07/2015	$ 412	377	HUS	7	0	7	0.03
07/2015	€ 79	$ 86	JPM	0	(2)	(2)	(0.01)
07/2015	NZD 161	€ 105	UAG	7	0	7	0.02
07/2015	€ 30	$ 33	UAG	0	0	0	0.00
07/2015	MXN 201	13	BPS	0	0	0	0.00
08/2015	BRL 3,819	1,217	BPS	4	(2)	2	0.01
08/2015	DKK 11,270	€ 1,520	DUB	8	0	8	0.03
08/2015	435	$ 62	HUS	0	(3)	(3)	(0.01)
08/2015	€ 827	DKK 6,110	HUS	0	(7)	(7)	(0.03)
08/2015	545	4,060	MSB	0	0	0	0.00
08/2015	DKK 3,845	€ 517	UAG	2	0	2	0.01
08/2015	€ 33	$ 37	BOA	0	0	0	0.00
08/2015	70	£ 51	CBK	2	0	2	0.01
08/2015	$ 2,121	€ 1,901	FBF	0	(1)	(1)	(0.01)
08/2015	€ 9	$ 10	MSB	0	0	0	0.00
08/2015	$ 162	INR 10,534	JPM	2	0	2	0.01
08/2015	17	THB 579	UAG	0	0	0	0.00
09/2015	MXN 2,354	$ 149	CBK	1	(1)	0	0.00
				€ 129	€ (26)	€ 103	0.37

Total OTC Financial Derivative Instruments	**€ (134)**	**(0.48)**
Total Investments	**€ 29,933**	**107.84**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 5	€ 5	0.02
0.097% due 06/30/2015	£ 1	1	0.00
2.350% due 06/30/2015	NZD 2	1	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 23	0	0.00
0.030% due 06/30/2015	$ 4	3	0.01
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 4	1	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 9	8	0.03
Credit Suisse AG			
0.000% due 06/30/2015	CHF 1	1	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 38	38	0.14
DnB NORBank ASA			
0.000% due 06/30/2015	35	35	0.13
0.000% due 06/30/2015	SEK 1	0	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 2	1	0.01
Nordea Bank AB			
0.000% due 06/30/2015	€ 32	32	0.11
0.030% due 06/30/2015	$ 10	9	0.03
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 46	46	0.17
0.005% due 06/30/2015	JPY 36	0	0.00
0.030% due 06/30/2015	$ 2	2	0.01
Wells Fargo Bank			
0.000% due 06/30/2015	€ 13	13	0.05
0.030% due 06/30/2015	$ 9	9	0.03
Total Overnight Time Deposits		**€ 205**	**0.74**
Other Current Assets & Liabilities		**€ (2,382)**	**(8.58)**
Net Assets		**€ 27,756**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Securities with an aggregate market value of €2,627 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) Securities with an aggregate market value of €442 have been pledged as collateral for OTC swap and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(d) Securities with an aggregate market value of €61 and cash of €16 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Cash of €29 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(e) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 23,473	€ 0	€ 6,603	€ 30,076
Financial Derivative Instruments[3]	(1)	0	(142)	(143)
Totals	**€ 23,472**	**€ 0**	**€ 6,461**	**€ 29,933**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	€ 22,809	€ 0	€ 3,897	€ 26,706
Financial Derivative Instruments[3]	(21)	0	(437)	(458)
Totals	**€ 22,788**	**€ 0**	**€ 3,460**	**€ 26,248**

* Level C includes fair valued transferable securities of €366

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(f) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BRC	(0.152%)	04/16/2015	07/16/2015	€ 1,640	€ (1,641)	(5.91)
MYI	(0.081%)	04/17/2015	07/16/2015	573	(573)	(2.06)
RYL	(0.152%)	05/22/2015	07/16/2015	549	(549)	(1.98)
					€ (2,763)	(9.95)

(1) Payable for sale-buyback financing transactions includes €1 of deferred price drop on sale-buyback financing transactions.

(g) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ 2	€ 0	€ 2
BPS	1	0	1
BRC	(239)	442	203
CBK	2	0	2
DUB	95	(40)	55
FBF	(2)	0	(2)
HUS	(3)	0	(3)
TOR	1	0	1
UAG	9	0	9

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Euro Real Return Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
France Government Bond 2.250% due 07/25/2020 (a)	€ 10,890	€ 12,730
France Government Bond 1.850% due 07/25/2027 (a)	6,154	8,089
Republic of Germany Inflation-Linked Bond 1.750% due 04/15/2020 (a)	6,352	7,043
Republic of Germany Inflation-Linked Bond 0.750% due 04/15/2018 (a)	6,440	6,715
France Government Bond 0.100% due 07/25/2021 (a)	6,358	6,676
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (a)	5,595	6,399
France Government Bond 1.300% due 07/25/2019 (a)	5,624	6,175
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2019 (a)	5,496	6,113
France Government Bond 0.250% due 07/25/2024 (a)	5,516	5,946
France Government Bond 0.700% due 07/25/2030 (a)	4,564	5,579
France Government Bond 1.100% due 07/25/2022 (a)	4,763	5,387
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (a)	4,725	5,318
France Government Bond 0.100% due 03/01/2025 (a)	3,591	3,877
Republic of Germany Inflation-Linked Bond 0.500% due 04/15/2030 (a)	3,332	3,764
Italy Buoni Poliennali Del Tesoro 3.100% due 09/15/2026 (a)	2,847	3,542
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2026 (a)	3,106	3,406
France Government Bond 0.250% due 07/25/2018	3,327	3,388
Italy Buoni Poliennali Del Tesoro 2.150% due 11/12/2017 (a)	3,040	3,177
Spain Government Inflation-Linked Bond 0.550% due 11/30/2019 (a)	2,581	2,677
Denmark Government Bond 0.100% due 11/15/2023	DKK 14,355	2,055

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
France Government Bond 2.250% due 07/25/2020 (a)	€ 10,948	€ 12,735
France Government Bond 0.700% due 07/25/2030 (a)	8,156	9,723
France Government Bond 0.250% due 07/25/2018	9,243	9,487
Republic of Germany Inflation-Linked Bond 1.750% due 04/15/2020 (a)	6,304	7,075
Republic of Germany Inflation-Linked Bond 0.750% due 04/15/2018 (a)	6,433	6,716
France Government Bond 1.300% due 07/25/2019 (a)	5,617	6,233
France Government Bond 0.250% due 07/25/2024 (a)	5,312	5,741
France Government Bond 1.850% due 07/25/2027 (a)	4,233	5,652
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (a)	4,749	5,295
France Government Bond 0.100% due 07/25/2021 (a)	4,821	5,187
France Government Bond 1.100% due 07/25/2022 (a)	4,098	4,733
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (a)	3,997	4,569
Italy Buoni Poliennali Del Tesoro 2.150% due 11/12/2017 (a)	4,331	4,529
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2023 (a)	4,127	4,465
France Government Bond 0.100% due 03/01/2025 (a)	3,601	3,808
Republic of Germany Inflation-Linked Bond 0.500% due 04/15/2030 (a)	3,066	3,572
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2026 (a)	3,113	3,395
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2019 (a)	2,081	2,331
Italy Buoni Poliennali Del Tesoro 1.700% due 09/15/2018 (a)	1,788	1,937
Spain Government Inflation-Linked Bond 1.800% due 11/30/2024 (a)	1,586	1,809

(a) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET					
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
Abbey National Treasury Services PLC					
0.613% due 05/22/2019	€	1,300	$	1,301	0.22
3.375% due 10/20/2015		3,900		3,939	0.68
American International Group, Inc.					
4.375% due 04/26/2016		200		207	0.04
Ayt Cedulas Cajas Global					
0.093% due 02/22/2018		4,000		3,963	0.69
BA Covered Bond Issuer					
4.250% due 04/05/2017		15,300		16,380	2.83
Banco Popolare SC					
3.750% due 01/28/2016		4,000		4,057	0.70
Banco Popular Espanol S.A.					
3.500% due 09/11/2017		100		107	0.02
4.250% due 09/30/2015		1,000		1,010	0.17
Bank of America Corp.					
0.825% due 03/28/2018		1,300		1,292	0.22
4.625% due 08/07/2017		3,800		4,127	0.71
Bankia S.A.					
3.625% due 10/05/2016		200		208	0.04
4.375% due 02/14/2017		1,600		1,681	0.29
BNP Paribas S.A.					
5.431% due 09/07/2017		1,800		1,986	0.34
BPE Financiaciones S.A.					
2.875% due 05/19/2016		4,900		4,969	0.86
CaixaBank S.A.					
2.500% due 04/18/2017		5,200		5,367	0.93
Cedulas TDA 3 Fondo de Titulizacion de Activos					
4.375% due 03/03/2016		800		822	0.14
Citigroup, Inc.					
0.551% due 06/09/2016	$	650		581	0.10
0.674% due 05/31/2017	€	2,200		2,188	0.38
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA					
0.188% due 11/23/2015		1,900		1,901	0.33
4.000% due 09/10/2015	£	3,300		4,686	0.81
Credit Suisse AG					
0.315% due 03/30/2017	€	1,200		1,199	0.21
0.436% due 06/18/2018		3,700		3,693	0.64
0.500% due 03/29/2018		2,600		2,591	0.45
Depfa ACS Bank					
3.875% due 11/14/2016		15,400		16,174	2.80
4.875% due 10/28/2015	$	400		364	0.06
5.500% due 04/25/2016		400		374	0.06
Deutsche Annington Finance BV					
2.125% due 07/25/2016	€	3,500		3,563	0.62
Eksportfinans ASA					
5.500% due 05/25/2016	$	100		92	0.02
Erste Europaische Pfandbrief- und Kommunalkreditbank AG in Luxemburg S.A.					
2.250% due 06/23/2016	CHF	3,300		3,214	0.56
4.250% due 06/04/2018	€	2,100		2,312	0.40
4.750% due 08/17/2015	$	400		360	0.06
5.800% due 02/22/2017		2,000		1,910	0.33
Euro DM Securities Ltd.					
0.000% due 03/14/2016	DEM	1,400		715	0.12
0.000% due 04/03/2016		3,850		1,967	0.34
0.000% due 04/10/2016		650		332	0.06
Goldman Sachs Group, Inc.					
0.338% due 05/23/2016	€	1,600		1,602	0.28
4.500% due 05/09/2016		3,600		3,732	0.64
HBOS PLC					
0.686% due 03/21/2017		2,500		2,500	0.43
6.750% due 05/21/2018	$	200		200	0.03
Heta Asset Resolution AG					
2.500% due 06/13/2016	CHF	4,100		3,888	0.67
HSH N Finance Guernsey Ltd.					
0.436% due 12/21/2015	€	2,700		2,705	0.47
Industrial & Commercial Bank of China Ltd.					
1.580% due 02/12/2018	$	4,600		4,167	0.72
Intesa Sanpaolo SpA					
1.054% due 04/17/2019	€	5,500		5,488	0.95
JPMorgan Chase & Co.					
0.239% due 11/20/2016	€	3,000	$	3,001	0.52
0.548% due 01/27/2020		900		902	0.16
JPMorgan Chase Bank N.A.					
4.375% due 11/30/2021		1,600		1,675	0.29
Korea Exchange Bank					
1.750% due 09/27/2015	$	200		180	0.03
Landesbank Hessen-Thueringen Girozentrale					
0.475% due 11/11/2015		1,700		1,524	0.26
LeasePlan Corp. NV					
0.449% due 04/28/2017	€	3,200		3,202	0.55
2.500% due 09/19/2016		200		205	0.04
3.875% due 09/16/2015		1,600		1,612	0.28
LeasePlan Finance NV					
0.207% due 09/08/2016		1,900		1,880	0.32
Leveraged Finance Europe Capital II BV					
0.814% due 03/02/2020		1,291		1,288	0.22
Mapfre S.A.					
5.125% due 11/16/2015		3,900		3,971	0.69
Morgan Stanley					
0.412% due 04/13/2016		3,400		3,405	0.59
Nykredit Realkredit					
2.000% due 10/01/2015	DKK	67,100		9,059	1.57
2.000% due 01/01/2016		5,000		679	0.12
2.000% due 04/01/2016		51,500		7,015	1.21
Realkredit Danmark					
2.000% due 01/01/2016		5,000		678	0.12
2.000% due 04/01/2016		38,000		5,177	0.89
Royal Bank of Scotland Group PLC					
1.500% due 11/28/2016	€	5,500		5,548	0.96
Royal Bank of Scotland PLC					
6.934% due 04/09/2018		100		112	0.02
Sberbank of Russia Via SB Capital S.A.					
5.499% due 07/07/2015	$	900		808	0.14
Segro PLC					
5.250% due 10/21/2015	£	4,400		6,293	1.09
Slovenska izvozna in razvojna banka dd					
3.289% due 03/28/2016 (c)	€	1,000		1,019	0.18
Societe Fonciere Lyonnaise S.A.					
3.500% due 11/28/2017		100		106	0.02
Sumitomo Mitsui Banking Corp.					
1.122% due 03/18/2016	£	700		991	0.17
Trafford Centre Finance Ltd.					
0.773% due 07/28/2015		1		2	0.00
UBS AG					
0.236% due 09/05/2016	€	2,300		2,302	0.40
0.500% due 05/15/2018		1,300		1,296	0.22
UniCredit SpA					
0.964% due 04/10/2017		1,700		1,702	0.29
WM Covered Bond Program					
4.000% due 09/27/2016		15,400		16,126	2.79
				205,672	35.56
INDUSTRIALS					
3M Co.					
0.221% due 11/09/2018		1,400		1,402	0.24
AA Bond Co. Ltd.					
4.720% due 07/31/2018	£	1,900		2,847	0.49
Actavis Funding SCS					
1.368% due 03/12/2018	$	4,005		3,612	0.62
Akzo Nobel NV					
8.000% due 04/06/2016	£	2,700		4,007	0.69
Anheuser-Busch InBev NV					
0.252% due 10/19/2018	€	2,300		2,300	0.40
Archer-Daniels-Midland Co.					
0.486% due 06/24/2019		3,800		3,815	0.66
Banque PSA Finance S.A.					
4.250% due 02/25/2016		600		614	0.11
4.375% due 04/04/2016	$	1,500		1,373	0.24
BAT International Finance PLC					
5.375% due 06/29/2017	€	4,300		4,728	0.82
BMW US Capital LLC					
0.202% due 04/20/2018		9,300		9,300	1.61
Brenntag Finance BV					
5.500% due 07/19/2018		2,600		2,949	0.51
Caterpillar International Finance Ltd.					
0.211% due 05/13/2018	€	900	$	901	0.16
CMA CGM S.A.					
8.750% due 12/15/2018		2,200		2,327	0.40
Coca-Cola Co.					
0.217% due 09/09/2019		1,600		1,596	0.28
Conti-Gummi Finance BV					
2.500% due 03/20/2017		4,200		4,347	0.75
Elsevier Finance S.A. via Aquarius + Investments PLC					
0.489% due 05/20/2017		400		401	0.07
Experian Finance PLC					
2.375% due 06/15/2017	$	200		180	0.03
FCE Bank PLC					
1.625% due 09/09/2016	€	200		203	0.03
5.125% due 11/16/2015	£	4,950		7,082	1.22
Fiat Chrysler Finance Europe					
7.000% due 03/23/2017	€	2,000		2,147	0.37
Glencore Finance Canada Ltd.					
2.050% due 10/23/2015	$	2,400		2,160	0.37
Glencore Finance Europe S.A.					
5.250% due 03/22/2017	€	200		216	0.04
Heathrow Funding Ltd.					
4.125% due 10/12/2016		700		734	0.13
HeidelbergCement Finance Luxembourg S.A.					
8.000% due 01/31/2017		3,300		3,647	0.63
HOCHTIEF AG					
5.500% due 03/23/2017		4,000		4,274	0.74
Imperial Tobacco Finance PLC					
5.500% due 11/22/2016	£	2,200		3,265	0.56
Indesit Co. SpA					
4.500% due 04/26/2018	€	2,600		2,839	0.49
InterContinental Hotels Group PLC					
6.000% due 12/09/2016	£	800		1,198	0.21
Medtronic, Inc.					
1.086% due 03/15/2020	$	5,600		5,082	0.88
Mercedes-Benz Australia					
0.186% due 03/14/2016	€	2,300		2,297	0.40
Mondi Finance PLC					
5.750% due 04/03/2017		3,900		4,243	0.73
PERI GmbH					
5.000% due 08/06/2015		650		653	0.11
Pirelli & C. SpA					
5.125% due 02/22/2016		3,100		3,187	0.55
RCI Banque S.A.					
0.558% due 11/27/2017		1,000		1,001	0.17
0.588% due 07/16/2018		3,300		3,298	0.57
5.625% due 10/05/2015		600		608	0.10
Reed Elsevier Investments PLC					
5.625% due 10/20/2016	£	1,100		1,636	0.28
Rentokil Initial PLC					
5.750% due 03/31/2016		1,252		1,823	0.32
Roche Holdings, Inc.					
0.622% due 09/30/2019	$	5,600		5,029	0.87
SAP SE					
0.188% due 04/03/2017	€	3,100		3,102	0.54
0.289% due 11/20/2018		1,600		1,606	0.28
3.500% due 04/10/2017		700		740	0.13
Schaeffler Finance BV					
4.250% due 05/15/2018		800		818	0.14
Sky PLC					
0.734% due 04/01/2020		1,600		1,603	0.28
Statoil ASA					
0.191% due 08/19/2019		1,500		1,503	0.26
Symrise AG					
4.125% due 10/25/2017		5,300		5,701	0.99
Telefonica Emisiones SAU					
0.764% due 04/10/2017		400		400	0.07
Tesco PLC					
5.875% due 09/12/2016		5,400		5,725	0.99
UCB S.A.					
5.750% due 12/10/2016		500		536	0.09
Volkswagen Bank GmbH					
0.300% due 08/19/2016		2,700		2,705	0.47
0.391% due 08/14/2017		200		201	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Volkswagen Financial Services AG			
0.262% due 10/16/2017	€ 2,300	$ 2,302	0.40
Volkswagen International Finance NV			
0.301% due 01/21/2016	4,300	4,304	0.74
Volvo Treasury AB			
0.346% due 09/05/2016	1,600	1,602	0.28
0.437% due 09/11/2017	2,400	2,405	0.42
5.000% due 05/31/2017	200	217	0.04
Wendel S.A.			
4.875% due 05/26/2016	4,000	4,161	0.72
ZF North America Capital, Inc.			
2.250% due 04/26/2019	1,400	1,393	0.24
		144,345	24.96
UTILITIES			
AT&T, Inc.			
0.567% due 06/04/2019	5,000	5,014	0.87
British Telecommunications PLC			
6.500% due 07/07/2015	400	400	0.07
Eileme 2 AB			
11.750% due 01/31/2020	2,000	2,222	0.38
Koninklijke KPN NV			
5.750% due 03/18/2016	£ 115	168	0.03
RWE AG			
4.625% due 09/29/2049	€ 2,600	2,604	0.45
SSE PLC			
5.625% due 09/29/2049	2,800	2,972	0.51
TDC			
5.875% due 12/16/2015	4,500	4,616	0.80
Telecom Italia SpA			
8.250% due 03/21/2016	400	421	0.07
		18,417	3.18
Total Corporate Bonds & Notes		368,434	63.70
MORTGAGE-BACKED SECURITIES			
Bluestep Mortgage Securities No. 3 Ltd.			
1.310% due 05/10/2063	SEK 8,800	942	0.16
Casa D'este Finance Srl			
0.336% due 03/15/2021	€ 276	272	0.05
Claris Finance Srl			
0.249% due 06/20/2055	94	93	0.02
DECO 8-UK Conduit 2 PLC			
0.751% due 04/27/2018	£ 655	920	0.16
Dutch MBS XVI BV			
1.584% due 05/25/2043	€ 943	955	0.16
Fosse Master Issuer PLC			
0.969% due 10/18/2054	£ 1,300	1,838	0.32
German Residential Funding Ltd.			
1.138% due 08/27/2024	€ 657	664	0.11
Granite Master Issuer PLC			
0.117% due 12/20/2054	96	96	0.02
0.136% due 12/17/2054	502	500	0.09
0.137% due 12/20/2054	2,597	2,590	0.45
0.157% due 12/20/2054	768	766	0.13
0.217% due 12/20/2054	44	44	0.01
Granite Mortgages PLC			
0.266% due 09/20/2044	433	433	0.07
0.306% due 03/20/2044	1,023	1,023	0.18
0.382% due 01/20/2044	1,958	1,957	0.34
Juno Eclipse Ltd.			
0.169% due 11/20/2022	776	762	0.13
Lunet RMBS BV			
0.486% due 12/26/2045	656	657	0.11
Taurus GMF1 PLC			
1.038% due 05/21/2024	€ 386	$ 389	0.07
Uropa Securities PLC			
0.164% due 10/10/2040	167	163	0.03
		15,064	2.61
ASSET-BACKED SECURITIES			
Aggregator of Loans Backed by Assets 5 SPV Srl			
1.502% due 04/20/2040	312	313	0.05
Alpstar CLO 2 PLC			
0.390% due 05/15/2024	3,400	3,283	0.57
Ares European CLO III BV			
0.338% due 08/15/2024	1,895	1,885	0.33
AUTO ABS			
1.034% due 05/25/2024	386	388	0.07
AUTO ABS Srl			
2.800% due 04/27/2025	110	111	0.02
Autonoria			
0.784% due 09/25/2028	77	77	0.01
Avoca Clo II BV			
1.266% due 01/15/2020	883	889	0.15
Ayt FTPYME II Fondo de Tilulizacion de Activos			
0.002% due 10/20/2032	125	125	0.02
Bavarian Sky S.A.			
0.237% due 04/20/2024	1,257	1,257	0.22
Bilkreditt 4 Ltd.			
0.384% due 12/25/2027	1,022	1,024	0.18
Bilkreditt 5 Ltd.			
0.364% due 03/25/2028	2,291	2,297	0.40
Bumper 6 NL Finance BV			
0.386% due 03/19/2029	1,400	1,403	0.24
Cadogan Square CLO II BV			
0.360% due 08/12/2022	2,729	2,723	0.47
Cadogan Square CLO III BV			
0.391% due 01/17/2023	335	332	0.06
Cairn CLO I BV			
0.383% due 01/31/2022	905	905	0.16
Cairn CLO II BV			
0.313% due 10/15/2022	10	10	0.00
Celf Loan Partners BV			
0.541% due 07/18/2021	1,000	994	0.17
Celf Loan Partners II PLC			
0.429% due 12/15/2021	149	147	0.02
Compartment VCL 21			
0.137% due 02/21/2021	385	385	0.07
E-CARAT PLC			
1.300% due 06/18/2020	£ 108	153	0.03
Etruria Securitisation SPV Srl			
0.498% due 01/26/2055	€ 357	356	0.06
Euro-Galaxy CLO BV			
0.239% due 10/23/2021	825	820	0.14
Euro-Galaxy II CLO BV			
0.297% due 10/29/2022	2,584	2,546	0.44
FCT GINKGO Sales Finance			
1.386% due 07/18/2038	115	115	0.02
Gamma-Sociedade Titularizacao de Creditos S.A.			
due 01/28/2044	4,800	4,777	0.83
Harvest CLO III-A S.A.			
0.289% due 06/08/2021	79	79	0.01
Highlander Euro CDO III BV			
0.224% due 05/01/2023	3,127	3,081	0.53
Highway BV			
0.364% due 05/25/2026	4,000	4,003	0.69
Hyde Park CDO BV			
0.299% due 06/14/2022	€ 19	$ 18	0.00
IM Cajamar Empresas 2 FTPYME Fondo de Titulizacion de Activos			
0.798% due 10/24/2051	49	48	0.01
IM Grupo Banco Popular FTPYME I FTA			
0.000% due 09/21/2039	895	883	0.15
Jubilee CDO V BV			
0.365% due 08/21/2021	414	412	0.07
Leopard CLO IV BV			
0.345% due 02/23/2022	50	50	0.01
Magi Funding PLC			
0.331% due 04/11/2021	427	427	0.07
Master Credit Cards Pass Compartment France			
0.254% due 10/25/2027	1,200	1,201	0.21
Penta CLO 1 S.A.			
0.268% due 06/04/2024	2,547	2,520	0.44
Quarzo Cqs Srl			
0.591% due 11/15/2030	2,506	2,494	0.43
Red & Black Auto Germany 2			
0.408% due 09/15/2022	902	904	0.16
SC Germany Auto UG			
0.317% due 10/12/2022	242	242	0.04
0.888% due 11/13/2021	68	68	0.01
SC Germany Auto UG haftungsbeschraenkt			
0.357% due 12/11/2023	908	910	0.16
SCFI Rahoituspalvelut Ltd.			
0.472% due 09/25/2023	1,413	1,411	0.24
Sunrise Srl			
0.488% due 08/27/2031	2,029	2,022	0.35
0.620% due 11/27/2031	1,000	1,000	0.17
0.708% due 11/27/2031	500	500	0.09
0.812% due 12/27/2032	500	498	0.09
0.958% due 05/27/2031	412	413	0.07
		50,499	8.73
SOVEREIGN ISSUES			
Finland Government Bond			
1.750% due 04/15/2016	2,900	2,945	0.51
Italy Buoni Poliennali Del Tesoro			
3.500% due 11/01/2017	2,000	2,138	0.37
4.750% due 05/01/2017	6,500	7,020	1.21
Italy Certificati di Credito del Tesoro			
0.000% due 04/29/2016	5,200	5,192	0.90
1.078% due 04/15/2018	16,100	16,322	2.82
1.861% due 11/01/2018	15,800	16,419	2.84
Slovakia Government Bond			
0.059% due 11/16/2016	4,700	4,722	0.82
Slovenia Government International Bond			
3.500% due 03/23/2017	2,396	2,524	0.44
Spain Government Bond			
0.500% due 10/31/2017	10,100	10,099	1.74
3.750% due 10/31/2015	1,600	1,621	0.28
Spain Letras del Tesoro			
0.041% due 02/19/2016	10,000	9,995	1.73
		78,997	13.66
COMMERCIAL PAPER			
Vodafone Group PLC			
0.221% due 04/05/2016	3,300	3,297	0.57
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 516,291	89.27

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Euribor Interest Rate December Futures	Long	12/2017	366	€ (128)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**€ (128)**	**(0.02)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	DKK 9,550	€ 1,281	DUB	€ 0	€ 0	€ 0	0.00
07/2015	JPY 17,700	130	FBF	0	0	0	0.00
08/2015	CHF 1,197	1,145	BOA	0	(6)	(6)	0.00
08/2015	2,805	2,697	JPM	4	(4)	0	0.00
08/2015	3,399	3,235	UAG	0	(33)	(33)	(0.01)
08/2015	€ 240	DKK 1,790	UAG	0	0	0	0.00
08/2015	£ 4,426	€ 6,159	BOA	0	(83)	(83)	(0.01)
08/2015	$ 14,889	13,200	BOA	0	(155)	(155)	(0.03)
08/2015	£ 20,112	27,620	CBK	0	(744)	(744)	(0.13)
08/2015	€ 1,820	$ 2,000	CBK	0	(26)	(26)	0.00
08/2015	SEK 8,800	€ 954	CBK	2	0	2	0.00
08/2015	€ 12,219	$ 13,552	DUB	7	(69)	(62)	(0.01)
08/2015	$ 6,913	€ 6,196	FBF	0	(5)	(5)	0.00
08/2015	350	320	GLM	6	0	6	0.00
08/2015	256	225	JPM	0	(5)	(5)	0.00
08/2015	€ 1,612	$ 1,802	SOG	7	(2)	5	0.00
08/2015	$ 28,329	€ 24,950	UAG	0	(461)	(461)	(0.08)
08/2015	€ 11,421	$ 12,479	UAG	0	(228)	(228)	(0.04)
10/2015	DKK 36,770	€ 4,937	JPM	2	0	2	0.00
10/2015	31,526	4,248	MSB	16	0	16	0.00
10/2015	9,550	1,282	UAG	0	0	0	0.00
01/2016	53,696	7,218	BOA	3	0	3	0.00
01/2016	39,620	5,324	BPS	0	0	0	0.00
				€ 47	€ (1,821)	€ (1,774)	(0.31)

Total OTC Financial Derivative Instruments	**€ (1,774)**	**(0.31)**
Total Investments	**€ 514,389**	**88.94**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.097% due 06/30/2015	£ 63	€ 89	0.02
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 18	0	0.00
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	CHF 4	4	0.00
0.000% due 06/30/2015	DKK 1	0	0.00
5.100% due 06/30/2015	ZAR 1	0	0.00
Credit Suisse AG			
0.000% due 06/30/2015	CHF 71	68	0.01
Deutsche Bank AG			
0.000% due 06/30/2015	€ 48	48	0.01
DnB NORBank ASA			
0.000% due 06/30/2015	44	44	0.01
1.308% due 06/30/2015	AUD 87	60	0.01
HSBC Bank			
0.097% due 06/30/2015	£ 19	28	0.00
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 13	9	0.00
Nordea Bank AB			
0.000% due 06/30/2015	€ 40	40	0.01
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	58	58	0.01
0.005% due 06/30/2015	JPY 28	0	0.00
Wells Fargo Bank			
0.000% due 06/30/2015	€ 16	16	0.00
0.074% due 06/30/2015	CAD 10	7	0.00
5.100% due 06/30/2015	ZAR 10	1	0.00
Total Overnight Time Deposits		**€ 472**	**0.08**
Other Current Assets & Liabilities		**€ 63,502**	**10.98**
Net Assets		**€ 578,363**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Cash of €1,330 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(b) Cash of €487 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(c) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Slovenska izvozna in razvojna banka dd	3.289%	03/28/2016	03/26/2014	€ 1,014	€ 1,019	0.18

(d) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 47,091	€ 0	€ 469,200	€ 516,291
Financial Derivative Instruments[3]	(128)	0	(1,774)	(1,902)
Totals	**€ 46,963**	**€ 0**	**€ 467,426**	**€ 514,389**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	€ 67,461	€ 0	€ 509,411	€ 576,872
Deposits with Credit Institutions	0	0	745	745
Financial Derivative Instruments[3]	0	0	(1,067)	(1,067)
Totals	**€ 67,461**	**€ 0**	**€ 509,089**	**€ 576,550**

* Level C includes fair valued transferable securities of $240

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(e) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	€ (241)	€ 0	€ (241)
CBK	(768)	670	(98)
DUB	(62)	(80)	(142)
FBF	(5)	0	(5)
GLM	6	0	6
JPM	(3)	0	(3)
MSB	16	0	16
SOG	5	0	5
UAG	(722)	660	(62)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€	43,200	€ 44,134
Italy Certificati di Credito del Tesoro 1.861% due 11/01/2018		15,800	16,660
Italy Certificati di Credito del Tesoro 1.078% due 04/15/2018		16,100	16,491
BA Covered Bond Issuer 4.250% due 04/05/2017		15,300	16,452
Italy Buoni Poliennali Del Tesoro 3.000% due 11/01/2015		14,300	14,557
Buoni Ordinari del Tesoro 0.000% due 12/14/2015		12,000	11,983
Silver Tower Funding Ltd. 0.000% due 04/13/2015		10,000	10,000
Spain Letras del Tesoro 0.041% due 02/19/2016		10,000	9,997
Rhein-Main Securitisation Ltd. 0.000% due 06/15/2015		10,000	9,996
Italy Certificati di Credito del Tesoro 0.000% due 04/29/2016		9,800	9,796
Italy Buoni Poliennali Del Tesoro 4.750% due 05/01/2017		8,500	9,321
BMW US Capital LLC 0.202% due 04/20/2018		9,300	9,300
Nykredit Realkredit 2.000% due 10/01/2015	DKK	67,100	9,106
Depfa ACS Bank 3.875% due 11/14/2016	€	7,700	8,165
Coral Capital Partners, Inc. 0.000% due 07/17/2015		8,000	8,000
Coral Capital Partners, Inc. 0.000% due 06/18/2015		8,000	8,000
Coral Capital Partners, Inc. 0.000% due 05/21/2015		8,000	8,000
Coral Capital Partners, Inc. 0.001% due 04/17/2015		8,000	8,000
Spain Government Bond 0.500% due 10/31/2017		7,500	7,557
Nykredit Realkredit 2.000% due 04/01/2016	DKK	51,500	7,055

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015	€	43,200	€ 44,086
France Treasury Bills 0.000% due 01/28/2015		30,000	30,001
Slovenia Government Bond 4.700% due 11/01/2016		23,700	25,412
State of Hesse 3.500% due 01/04/2016		17,000	17,572
Buoni Ordinari del Tesoro 0.000% due 04/14/2015		14,800	14,796
Italy Buoni Poliennali Del Tesoro 3.000% due 11/01/2015		14,300	14,554
Dexia Credit Local S.A. 1.000% due 07/11/2016		13,700	13,867
Italy Buoni Poliennali Del Tesoro 1.150% due 05/15/2017		13,100	13,370
European Financial Stability Facility 1.125% due 11/30/2017		12,000	12,388
Buoni Ordinari del Tesoro 0.000% due 12/14/2015		12,000	11,983
KFW 0.250% due 05/02/2016		10,000	10,040
Buoni Ordinari del Tesoro 0.000% due 09/14/2015		10,000	9,987
Nordea Kredit Realkreditaktieselskab 1.000% due 10/01/2015		8,400	8,452
German Postal Pensions Securitisation PLC 3.375% due 01/18/2016		7,900	8,113
Coral Capital Partners, Inc. 0.000% due 07/17/2015		8,000	8,000
NRAM PLC 4.125% due 03/27/2017		7,000	7,565
Spain Government Bond 2.100% due 04/30/2017		6,800	7,078
Novo Banco S.A. 3.375% due 02/17/2015		6,550	6,562
Buoni Ordinari del Tesoro 0.000% due 04/30/2015		5,700	5,698
Italy Buoni Poliennali Del Tesoro 3.750% due 04/15/2016		5,100	5,253

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
EXCHANGE-TRADED FUNDS			
PIMCO Euro Short Maturity Source UCITS ETF (a)	55,600	€ 5,652	7.98

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Alpha Star Holding Ltd.			
4.970% due 04/09/2019	$ 300	252	0.36
Banco Popolare SC			
2.375% due 01/22/2018	€ 400	401	0.57
Bank of America Corp.			
4.055% due 10/21/2025	MXN 6,000	378	0.53
Bankia S.A.			
3.500% due 01/17/2019	€ 600	626	0.88
Barclays Bank PLC			
7.625% due 11/21/2022	$ 300	307	0.43
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA			
4.250% due 01/16/2017	€ 300	319	0.45
8.400% due 11/29/2049	$ 700	680	0.96
Credit Agricole S.A.			
6.500% due 04/29/2049	€ 300	302	0.43
7.875% due 01/29/2049	$ 400	368	0.52
Criteria CaixaHolding S.A.			
1.625% due 04/21/2022	€ 900	853	1.21
2.375% due 05/09/2019	400	412	0.58
Dexia Credit Local S.A.			
1.000% due 07/11/2016	400	404	0.57
Eksportfinans ASA			
2.375% due 05/25/2016	$ 1,200	1,080	1.52
Goldman Sachs Group, Inc.			
0.687% due 05/29/2020	€ 600	597	0.84
Granite Mortgages 03-2 PLC			
1.049% due 07/20/2043	£ 100	141	0.20
HSBC Holdings PLC			
5.250% due 12/29/2049	€ 500	500	0.71
Intesa Sanpaolo SpA			
4.000% due 11/09/2017	900	960	1.36
JPMorgan Chase & Co.			
0.548% due 01/27/2020	200	201	0.28
Lloyds Bank PLC			
12.000% due 12/29/2049	$ 200	258	0.36
Nordea Kredit Realkreditaktieselskab			
2.000% due 01/01/2024	DKK 1,900	268	0.38
2.000% due 10/01/2047	1,700	208	0.29
Nova Ljubljanska Banka dd			
2.875% due 07/03/2017	€ 800	813	1.15
Novo Banco S.A.			
5.000% due 05/21/2019	100	102	0.14
Nykredit Realkredit			
2.000% due 10/01/2047	DKK 2,200	269	0.38
2.500% due 10/01/2047	6,900	881	1.24
Realkredit Danmark			
2.000% due 04/01/2023	4,900	677	0.96
2.500% due 10/01/2047	2,500	318	0.45
UBS Group AG			
7.000% due 12/29/2049	$ 200	183	0.26
		12,758	18.01
INDUSTRIALS			
Actavis Funding SCS			
1.368% due 03/12/2018	200	180	0.25
1.543% due 03/12/2020	800	727	1.03
California Resources Corp.			
6.000% due 11/15/2024	400	311	0.44
Chesapeake Energy Corp.			
3.525% due 04/15/2019	100	82	0.12
Coca-Cola Co.			
0.217% due 09/09/2019	€ 1,500	1,497	2.11
H.J.Heinz Co.			
2.000% due 06/30/2023 (b)	100	99	0.14
Hellenic Railways Organization S.A.			
5.014% due 12/27/2017	€ 550	€ 294	0.41
Numericable-SFR SAS			
5.625% due 05/15/2024	700	708	1.00
Schaeffler Finance BV			
3.250% due 05/15/2025	300	284	0.40
Volkswagen International Finance NV			
1.000% due 10/26/2016	700	707	1.00
Volvo Treasury AB			
0.437% due 09/11/2017	1,300	1,303	1.84
		6,192	8.74
UTILITIES			
AT&T, Inc.			
1.300% due 09/05/2023	500	475	0.67
Koninklijke KPN NV			
4.750% due 01/17/2017	1,000	1,066	1.50
Orange S.A.			
4.000% due 10/29/2049	200	204	0.29
5.000% due 10/29/2049	300	310	0.44
		2,055	2.90
Total Corporate Bonds & Notes		21,005	29.65
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities			
0.250% due 01/15/2025 (c)	$ 599	528	0.75
MORTGAGE-BACKED SECURITIES			
Apulia Mortgages Finance N 3 SRL			
0.749% due 06/20/2058	€ 169	168	0.24
Argo Mortgage 2 Srl			
0.178% due 10/27/2043	194	193	0.27
Beluga Master Issuer BV			
0.158% due 10/28/2099	800	799	1.13
Bluestep Mortgage Securities No. 3 Ltd.			
1.310% due 05/10/2063	SEK 2,700	289	0.41
Claris ABS			
0.412% due 10/31/2060	€ 1,194	1,176	1.66
Creso Srl			
0.685% due 12/30/2060	567	570	0.81
DECO 12-UK 4 PLC			
0.731% due 01/27/2020	£ 366	498	0.70
DECO 8-UK Conduit 2 PLC			
0.751% due 04/27/2018	125	175	0.25
Deco Ltd.			
1.242% due 11/07/2024	£ 99	99	0.14
Dutch MBS XVIII BV			
0.445% due 02/02/2045	€ 69	69	0.10
Eurohome UK Mortgages PLC			
0.721% due 06/15/2044	£ 494	654	0.92
Eurosail PLC			
0.729% due 12/10/2044	718	974	1.38
German Residential Funding Ltd.			
1.138% due 08/27/2024	€ 1,313	1,328	1.88
1.588% due 08/27/2024	281	284	0.40
Great Hall Mortgages PLC			
0.116% due 03/18/2039	55	52	0.07
Grecale RMBS Srl			
0.498% due 01/27/2061	90	89	0.13
Holland Mortgage-Backed Series Hermes XVIII BV			
0.636% due 09/18/2044	67	67	0.09
Indus Eclipse PLC			
0.741% due 01/25/2020	£ 124	172	0.24
Infinity Classico			
0.181% due 02/15/2024	€ 242	238	0.34
Juno Eclipse Ltd.			
0.169% due 11/20/2022	67	66	0.09
Landmark Mortgage Securities No. 2 PLC			
0.773% due 06/17/2039	£ 220	286	0.41
Leek Finance Number Seventeen PLC			
0.266% due 12/21/2037	€ 324	342	0.48
Ludgate Funding PLC			
0.730% due 01/01/2061	£ 90	116	0.16
0.757% due 12/01/2060	137	179	0.25
Marche Mutui Srl			
2.248% due 01/27/2064	€ 203	€ 207	0.29
MINT PLC			
1.200% due 02/22/2025	200	200	0.28
1.845% due 02/22/2025	£ 300	424	0.60
Mortgages No.7 PLC			
1.029% due 10/31/2038	155	208	0.29
Nemus II Arden PLC			
0.797% due 02/15/2020	871	1,213	1.71
Newgate Funding			
0.586% due 12/15/2050	€ 1,257	1,190	1.68
0.701% due 12/15/2050	£ 55	76	0.11
Precise Mortgage Funding PLC			
1.371% due 09/12/2047	571	799	1.13
Residential Mortgage Acceptance Corporation Securities No.1 PLC			
0.721% due 06/12/2044	627	823	1.16
Storm BV			
1.551% due 01/22/2054	€ 100	102	0.14
Taurus CMBS UK Ltd.			
1.968% due 05/01/2022	£ 186	263	0.37
Taurus GMF1 PLC			
1.488% due 05/21/2024	€ 869	882	1.25
Uropa Securities PLC			
0.164% due 10/10/2040	389	381	0.54
		15,651	22.10
ASSET-BACKED SECURITIES			
Cadogan Square CLO BV			
0.392% due 02/01/2022	180	179	0.25
Cadogan Square CLO IV BV			
0.371% due 07/24/2023	171	170	0.24
Driver Australia One Trust			
2.885% due 12/21/2021	AUD 313	216	0.31
Duchess VII CLO BV			
0.207% due 02/28/2023	€ 46	46	0.06
Egret Funding CLO I PLC			
0.299% due 12/20/2022	79	79	0.11
Etruria Securitisation SPV Srl			
0.498% due 01/26/2055	60	59	0.08
Eurocredit CDO VI PLC			
0.392% due 01/16/2022	115	115	0.16
Green Park CDO BV			
0.326% due 03/18/2023	132	132	0.19
Harbourmaster CLO 7 BV			
0.340% due 09/22/2022	194	193	0.27
Harvest CLO III-A S.A.			
0.289% due 06/08/2021	30	30	0.04
Highlander Euro CDO III BV			
0.224% due 05/01/2023	688	678	0.96
Hyde Park CDO BV			
0.299% due 06/14/2022	12	12	0.02
IM Grupo Banco Popular FTPYME I FTA			
0.000% due 09/21/2039	537	530	0.75
LightPoint Pan-European CLO PLC			
0.245% due 01/31/2022	47	47	0.07
Panther CDO IV BV			
0.364% due 03/20/2084	1,116	1,085	1.53
Prospero CLO II BV			
0.242% due 10/20/2022	629	628	0.89
Red & Black Auto Germany 2			
0.408% due 09/15/2022	86	86	0.12
SLM Student Loan Trust			
0.246% due 12/15/2023	1,612	1,589	2.24
0.256% due 06/17/2024	112	111	0.16
0.536% due 12/15/2033	595	576	0.81
		6,561	9.26
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.300% due 11/15/2016	500	521	0.74
4.950% due 02/11/2020	500	550	0.78
Autonomous Community of Valencia			
2.360% due 09/03/2017	100	103	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
European Investment Bank			
4.000% due 04/15/2030	€ 1,100	€ 1,481	2.09
FADE - Fondo de Amortizacion del Deficit Electrico			
0.850% due 09/17/2019	600	590	0.83
France Treasury Bills (d)			
(0.012)% due 10/14/2015	66	66	0.09
0.007% due 07/23/2015	607	607	0.86
0.010% due 08/20/2015	800	800	1.13
Italy Buoni Ordinari del Tesoro			
0.051% due 02/12/2016	1,300	1,300	1.83
Italy Buoni Poliennali Del Tesoro			
2.250% due 05/15/2016	400	407	0.57
3.000% due 11/01/2015	100	101	0.14
Italy Certificati di Credito del Tesoro			
0.000% due 04/29/2016	€ 300	€ 300	0.42
Norway Government Bond			
2.000% due 05/24/2023	NOK 6,100	715	1.01
Republic of Germany (d)			
0.000% due 04/17/2020 (e)(f)	€ 3,900	3,886	5.49
2.500% due 07/04/2044	250	305	0.43
Slovakia Government Bond			
3.625% due 01/16/2029	400	488	0.69
Spain Letras del Tesoro			
0.076% due 12/11/2015	200	200	0.28
		12,420	17.53

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES			
SMFG Preferred Capital GBP 2 Ltd.			
10.231% due 07/29/2049	100,000	€ 221	0.31
	PAR (000S)		
COMMERCIAL PAPER			
Weinberg Capital Ltd.			
0.050% due 07/13/2015	€ 1,400	1,400	1.98
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**€ 63,438**	**89.56**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Long	09/2015	43	€ 38	0.05
Euro-Buxl 30-Year Bond September Futures	Long	09/2015	9	(2)	0.00
Euro-Schatz 2-Year Note September Futures	Short	09/2015	124	(9)	(0.01)
				€ 27	0.04

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - Euro FX Currency July Futures	$ 1.100	07/02/2015	13	€ 2	€ 3	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond August Futures	€ 153.500	07/24/2015	2	€ (2)	€ (1)	0.00
Call - Euro-Bund 10-Year Bond August Futures	154.000	07/24/2015	15	(5)	(10)	(0.01)
Put - Euro-Bobl 5-Year Note August Futures	129.250	07/24/2015	23	(9)	(6)	(0.01)
				€ (16)	€ (17)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**€ 13**	**0.02**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION(1)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount(3)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	(5.000%)	06/20/2020	€ 7,200	€ 80	0.11

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 34,600	€ (18)	(0.02)
Receive	6-Month EURIBOR	0.750%	09/16/2025	€ 10,700	468	0.66
Pay	6-Month EURIBOR	2.750%	09/17/2034	27,800	(3,612)	(5.10)
Pay	6-Month EURIBOR	2.750%	09/17/2039	14,800	(1,514)	(2.14)
Pay	6-Month EURIBOR	2.750%	09/17/2044	6,300	194	0.27
Pay	6-Month EURIBOR	1.250%	09/16/2045	1,400	(156)	(0.22)
Pay	6-Month EURIBOR	2.750%	09/17/2049	3,300	(901)	(1.27)
Receive	6-Month GBP-LIBOR	1.450%	02/17/2020	£ 3,300	33	0.05
Receive	6-Month JPY-LIBOR	0.750%	12/20/2024	JPY 699,000	11	0.02
Pay	6-Month JPY-LIBOR	1.500%	12/20/2044	94,000	(11)	(0.02)
					€ (5,506)	(7.77)
Total Centrally Cleared Financial Derivative Instruments					**€ (5,426)**	**(7.66)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus US dollar	BPS	$ 1.070	07/16/2015	€ 3,400	€ 8	€ 7	0.01
Put - OTC Euro versus US dollar	BOA	1.050	07/21/2015	400	51	20	0.03
					€ 59	€ 27	0.04

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	0.500%	11/11/2015	€ 4,900	€ 12	€ 3	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.000%	09/01/2016	2,900	38	37	0.05
Call - OTC 30-Year Interest Rate Swap	GST	6-Month EURIBOR	Pay	1.150%	08/12/2015	1,800	39	5	0.01
Call - OTC 30-Year Interest Rate Swap	HUS	6-Month EURIBOR	Pay	1.360%	08/12/2015	800	10	7	0.01
Call - OTC 30-Year Interest Rate Swap	MYC	6-Month EURIBOR	Pay	1.000%	08/12/2015	900	11	1	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	6-Month EURIBOR	Pay	1.000%	09/01/2016	7,000	95	88	0.13
							€ 205	€ 141	0.20

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Call - iTraxx Europe Series 23 Index	BOA	Buy	2.500%	08/19/2015	€ 1,800	€ (7)	€ (2)	0.00

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Chinese renminbi	JPM	CNY 6.600	02/05/2016	$ 400	€ (4)	€ (1)	0.00
Call - OTC US dollar versus Chinese renminbi	UAG	6.600	02/05/2016	380	(4)	0	0.00
					€ (8)	€ (1)	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 10-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	1.500%	11/11/2015	€ 4,900	€ (17)	€ (45)	(0.06)
Call - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	0.400%	04/29/2016	700	(2)	0	0.00
Put - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	1.400%	04/29/2016	700	(5)	(25)	(0.04)
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.450%	09/01/2016	1,150	(37)	(56)	(0.08)
Put - OTC 30-Year Interest Rate Swap	HUS	6-Month EURIBOR	Pay	2.010%	08/12/2015	800	(13)	(9)	(0.01)
Put - OTC 30-Year Interest Rate Swap	MYC	6-Month EURIBOR	Pay	1.650%	08/12/2015	900	(17)	(41)	(0.06)
Call - OTC 30-Year Interest Rate Swap	MYC	6-Month EURIBOR	Receive	1.450%	09/01/2016	2,800	(97)	(137)	(0.19)
							€ (188)	€ (313)	(0.44)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[2]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
France Government Bond	0.250%	09/20/2019	BOA	$ 2,700	€ (1)	€ (15)	€ 14	0.00
France Government Bond	0.250%	06/20/2019	DBL	1,400	0	(7)	7	0.00
France Government Bond	0.250%	06/20/2019	HUS	1,700	1	(7)	8	0.00
Republic of Germany	0.250%	09/20/2019	GST	2,000	11	2	9	0.01
					€ 11	€ (27)	€ 38	0.01

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	347	€	242	UAG	€ 3	€ 0	€ 3	0.00
07/2015	€	3,970	DKK	29,615	CBK	0	(1)	(1)	0.00
07/2015	DKK	3,695	€	496	CBK	0	0	0	0.00
07/2015		45,450		6,095	DUB	3	0	3	0.00
07/2015	€	2,204	DKK	16,435	DUB	0	(1)	(1)	0.00
07/2015		531	JPY	74,200	AZD	13	0	13	0.02
07/2015		1,954		271,100	FBF	35	0	35	0.05
07/2015	JPY	276,276	€	2,049	GLM	23	0	23	0.03
07/2015	€	142	PLN	588	HUS	0	(2)	(2)	0.00
07/2015	JPY	72,800	€	542	UAG	8	0	8	0.01
07/2015	PLN	62	$	17	BRC	1	0	1	0.00
07/2015		575		154	CBK	7	(6)	1	0.00
07/2015		75		20	HUS	0	0	0	0.00
08/2015	€	620	DKK	4,590	DUB	0	(5)	(5)	(0.01)
08/2015	DKK	3,845	€	516	UAG	0	0	0	0.00
08/2015	€	690	£	500	BOA	15	0	15	0.02
08/2015	$	261	€	234	BPS	0	0	0	0.00
08/2015		81		72	CBK	0	(1)	(1)	0.00
08/2015	SEK	2,700		293	CBK	1	0	1	0.00
08/2015	£	7,005		9,620	CBK	0	(259)	(259)	(0.37)
08/2015	€	1,091	$	1,226	CBK	9	0	9	0.01
08/2015		71		79	DUB	0	0	0	0.00
08/2015	$	4,474	€	4,010	FBF	0	(3)	(3)	0.00
08/2015	NOK	9,495		1,102	GLM	20	0	20	0.03
08/2015	£	263		365	GLM	0	(6)	(6)	(0.01)
08/2015	€	77	£	56	GLM	2	0	2	0.00
08/2015	$	1,715	€	1,527	JPM	0	(11)	(11)	(0.02)
08/2015	€	1,639	$	1,850	JPM	20	0	20	0.03
08/2015		209	NOK	1,810	MSB	0	(3)	(3)	0.00
08/2015	$	197	€	174	NGF	0	(3)	(3)	0.00
08/2015	€	2,093	£	1,500	NGF	22	0	22	0.03
08/2015		123	NOK	1,070	UAG	0	(1)	(1)	0.00
08/2015		572	$	625	UAG	0	(11)	(11)	(0.02)
08/2015	$	3,273	€	2,920	UAG	15	(31)	(16)	(0.02)
09/2015	CNY	774	$	126	FBF	1	(1)	0	0.00
09/2015	MXN	6,642		420	CBK	2	(2)	0	0.00
10/2015	DKK	9,594	€	1,292	DUB	4	0	4	0.01
10/2015	€	3,523	DKK	26,240	DUB	0	(1)	(1)	0.00
10/2015	DKK	34,572	€	4,658	MSB	17	0	17	0.03
10/2015		2,900		389	UAG	0	0	0	0.00
						€ 221	€ (348)	€ (127)	(0.18)

Total OTC Financial Derivative Instruments	**€ (264)**	**(0.37)**
Total Investments	**€ 57,761**	**81.55**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	26	€	23	0.03
0.097% due 06/30/2015	£	39		55	0.08
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	563		4	0.01
0.030% due 06/30/2015	$	18		16	0.02
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	DKK	4		1	0.00
0.000% due 06/30/2015	€	1		1	0.00
0.005% due 06/30/2015	JPY	9		0	0.00
0.150% due 06/30/2015	NOK	15		2	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	46		41	0.06
Deutsche Bank AG					
0.000% due 06/30/2015	€	87		87	0.12
DnB NORBank ASA					
0.000% due 06/30/2015		80		80	0.11
1.308% due 06/30/2015	AUD	20		14	0.02
HSBC Bank					
0.097% due 06/30/2015	£	12		17	0.03
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	8		7	0.01
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	3		2	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	73		73	0.11
0.030% due 06/30/2015	$	48		43	0.06
0.150% due 06/30/2015	NOK	112		13	0.02

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	106	€	106	0.15
0.005% due 06/30/2015	JPY	880		6	0.01
0.030% due 06/30/2015	$	10		9	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	29		29	0.04
0.030% due 06/30/2015	$	47		43	0.06
0.074% due 06/30/2015	CAD	11		8	0.01
Total Overnight Time Deposits			**€**	**680**	**0.96**
Other Current Assets & Liabilities			**€**	**12,389**	**17.49**
Net Assets			**€**	**70,830**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The Euro Ultra-Long Duration Fund is investing in shares of an affiliated fund.

(b) When-issued security.

(c) Principal amount of security is adjusted for inflation.

(d) Securities with an aggregate market value of €3,996 and cash of €5,158 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Securities with an aggregate market value of €162 and cash of €37 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Securities with an aggregate market value of €269 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	€ 11,400	€ 0	€ 52,038	€ 63,438
Financial Derivative Instruments[3]	13	0	(5,690)	(5,677)
Totals	**€ 11,413**	**€ 0**	**€ 46,348**	**€ 57,761**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	€ 33,427	€ 0	€ 71,498	€ 104,925
Deposits with Credit Institutions	0	0	1,076	1,076
Financial Derivative Instruments[3]	(20)	0	20,830	20,810
Totals	**€ 33,407**	**€ 0**	**€ 93,404**	**€ 126,811**

* Level C includes fair valued transferable securities of €138

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	€ 13	€ 0	€ 13
BOA	32	0	32
BPS	7	0	7
BRC	(66)	0	(66)
CBK	(250)	269	19
FBF	32	0	32
GLM	20	0	20
GST	16	0	16
HUS	(3)	0	(3)
JPM	8	0	8
MSB	14	0	14
MYC	(89)	0	(89)
NGF	19	0	19
UAG	(17)	0	(17)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
Nykredit Realkredit A/S 2.000% due 10/01/2015	DKK	73,600	€ 10,038
Spain Letras del Tesoro 0.076% due 12/11/2015	€	7,200	7,199
Republic of Germany 0.500% due 02/15/2025		5,400	5,592
Spain Government Bond 1.600% due 04/30/2025		5,200	5,302
Portugal Obrigacoes do Tesouro OT 2.875% due 10/15/2025		4,800	4,944
Italy Buoni Ordinari del Tesoro 0.051% due 02/12/2016		4,700	4,697
European Investment Bank 4.000% due 04/15/2030		3,000	4,488
France Government Bond 4.000% due 04/25/2060		2,500	4,397
Spain Letras del Tesoro 0.000% due 09/18/2015		4,300	4,296
France Government Bond 0.500% due 11/25/2019		4,100	4,188
Japan Treasury Bills 0.000% due 06/08/2015	JPY	540,000	4,104
BA Covered Bond Issuer 4.250% due 04/05/2017	€	3,700	4,014
Republic of Germany 0.000% due 04/17/2020		3,900	3,866
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015		3,600	3,679
State of North Rhine-Westphalia 3.500% due 11/16/2015		3,500	3,590
		SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)		33,200	3,386
		PAR (000S)	
Republic of Germany 4.250% due 07/04/2039	€	1,700	2,957
Weinberg Capital Group 0.000% due 02/27/2015		2,800	2,800
WM Covered Bond Program 4.000% due 09/27/2016		2,500	2,650
Bank Nederlandse Gemeenten 2.250% due 01/12/2017		2,400	2,509

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
Nykredit Realkredit A/S 2.000% due 10/01/2015	DKK	73,600	€ 9,957
Italy Buoni Ordinari del Tesoro 0.000% due 04/14/2015	€	9,620	9,619
		SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)		86,300	8,798
		PAR (000S)	
Spain Letras del Tesoro 0.076% due 12/11/2015	€	7,000	7,000
WM Covered Bond Program 4.000% due 09/27/2016		6,300	6,657
Republic of Germany 0.500% due 02/15/2025		5,400	5,368
Spain Government Bond 1.600% due 04/30/2025		5,200	5,284
Portugal Obrigacoes do Tesouro OT 2.875% due 10/15/2025		4,800	5,269
Slovenia Government Bond 5.125% due 03/30/2026		3,600	5,029
France Government Bond 0.500% due 11/25/2019		4,800	4,918
France Government Bond 4.000% due 04/25/2060		2,500	4,546
Spain Letras del Tesoro 0.000% due 09/18/2015		4,300	4,299
BA Covered Bond Issuer 4.250% due 04/05/2017		3,700	3,994
Italy Buoni Poliennali Del Tesoro 2.750% due 12/01/2015		3,600	3,665
State of North Rhine-Westphalia 3.500% due 11/16/2015		3,500	3,578
Spain Government Bond 5.900% due 07/30/2026		2,400	3,450
Italy Buoni Ordinari del Tesoro 0.051% due 02/12/2016		3,400	3,399
Republic of Germany 4.250% due 07/04/2039		1,700	3,080
Japan Treasury Bills 0.000% due 06/08/2015	JPY	380,000	2,910
Italy Buoni Poliennali Del Tesoro 0.000% due 02/27/2015	€	2,900	2,900

(a) The Euro Ultra-Long Duration Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
Australia Government Bond				
4.750% due 06/15/2016	AUD	1,100	$ 868	0.13
BELGIUM				
KBC Bank NV				
8.000% due 01/25/2023	$	4,200	4,604	0.69
BERMUDA				
Ooredoo International Finance Ltd.				
3.375% due 10/14/2016		200	205	0.03
BRAZIL				
Banco do Nordeste do Brasil S.A.				
3.625% due 11/09/2015		1,750	1,759	0.26
Banco Santander Brasil S.A.				
4.250% due 01/14/2016		325	330	0.05
Brazil Government International Bond				
5.000% due 01/27/2045		3,550	3,088	0.46
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2016	BRL	17,000	5,113	0.77
0.000% due 01/01/2018		32,700	7,712	1.15
0.000% due 07/01/2018		12,000	2,673	0.40
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		24,700	7,173	1.07
10.000% due 01/01/2023		21	6	0.00
10.000% due 01/01/2025		81,400	22,683	3.39
CSN Islands XI Corp.				
6.875% due 09/21/2019	$	350	313	0.05
Itau Unibanco Holding S.A.				
5.125% due 05/13/2023		500	489	0.07
5.650% due 03/19/2022		1,600	1,622	0.24
Petrobras Global Finance BV				
3.163% due 03/17/2020		1,200	1,141	0.17
6.250% due 03/17/2024		1,100	1,065	0.16
			55,167	8.24
BRITISH VIRGIN ISLANDS				
CNPC General Capital Ltd.				
2.750% due 05/14/2019		700	701	0.10
CANADA				
Canada Government Bond				
1.250% due 03/01/2018	CAD	900	736	0.11
5.750% due 06/01/2033		100	123	0.02
Province of Ontario				
4.200% due 06/02/2020		1,600	1,450	0.21
			2,309	0.34
CAYMAN ISLANDS				
Dryden XXII Senior Loan Fund				
1.445% due 01/15/2022	$	693	693	0.10
MSIM Peconic Bay Ltd.				
0.555% due 07/20/2019		19	19	0.00
Odebrecht Offshore Drilling Finance Ltd.				
6.625% due 10/01/2022		948	663	0.10
6.750% due 10/01/2022		1,379	993	0.15
QNB Finance Ltd.				
2.875% due 04/29/2020		150	153	0.02
Tencent Holdings Ltd.				
3.375% due 05/02/2019		1,400	1,439	0.22
			3,960	0.59
CHINA				
China Development Bank Corp.				
2.950% due 08/02/2015	CNH	5,000	805	0.12
COLOMBIA				
Ecopetrol S.A.				
5.875% due 05/28/2045	$	1,500	1,331	0.20
DENMARK				
Nykredit Realkredit				
1.000% due 07/01/2016	DKK	201,500	$ 30,442	4.55
2.000% due 10/01/2015		4,100	617	0.09
Realkredit Danmark				
2.000% due 01/01/2016		16,700	2,523	0.38
			33,582	5.02
FRANCE				
Banque PSA Finance S.A.				
4.250% due 02/25/2016	€	3,600	4,105	0.61
Caisse d'Amortissement de la Dette Sociale				
3.000% due 10/26/2020	$	1,900	2,000	0.30
Credit Agricole S.A.				
7.500% due 04/29/2049	£	500	778	0.12
Dexia Credit Local S.A.				
2.000% due 01/22/2021	€	1,900	2,273	0.34
France Government Bond				
0.250% due 07/25/2024 (a)		4,886	5,781	0.86
1.750% due 11/25/2024		6,700	7,899	1.18
2.500% due 05/25/2030 (b)		3,800	4,687	0.70
3.250% due 05/25/2045		1,800	2,470	0.37
			29,993	4.48
GERMANY				
Republic of Germany				
4.250% due 07/04/2039		1,900	3,280	0.49
Republic of Germany Inflation-Linked Bond				
0.750% due 04/15/2018 (a)		17,893	20,783	3.10
			24,063	3.59
GREECE				
Greece Government International Bond				
5.250% due 02/01/2016	JPY	27,000	128	0.02
Hellenic Railways Organization S.A.				
4.028% due 03/17/2017	€	600	358	0.05
4.500% due 12/06/2016	JPY	70,000	324	0.05
			810	0.12
GUERNSEY				
Credit Suisse Group Guernsey I Ltd.				
7.875% due 02/24/2041	$	400	419	0.06
HONG KONG				
CNOOC Nexen Finance 2014 ULC				
4.250% due 04/30/2024		3,900	3,990	0.60
INDIA				
ICICI Bank Ltd.				
4.750% due 11/25/2016		700	728	0.11
Indian Railway Finance Corp. Ltd.				
3.917% due 02/26/2019		1,000	1,032	0.16
ONGC Videsh Ltd.				
4.625% due 07/15/2024		1,600	1,625	0.24
State Bank of India				
4.500% due 07/27/2015		2,350	2,356	0.35
			5,741	0.86
INDONESIA				
Indonesia Government International Bond				
2.875% due 07/08/2021	€	1,400	1,575	0.24
5.250% due 01/17/2042	$	500	483	0.07
5.625% due 05/15/2023	IDR	8,938,000	568	0.09
5.875% due 03/13/2020	$	200	223	0.03
6.625% due 05/15/2033	IDR	3,728,000	232	0.03
6.750% due 01/15/2044	$	600	698	0.10
8.250% due 06/15/2032	IDR	55,350,000	4,072	0.61
8.375% due 03/15/2034		51,634,000	3,881	0.58
			11,732	1.75
IRELAND				
Avoca CLO VI PLC				
0.372% due 01/16/2023	€	239	266	0.04
Bank of Ireland				
10.000% due 07/30/2016	€	2,300	$ 2,729	0.41
Bluestep Mortgage Securities No. 3 Ltd.				
1.310% due 05/10/2063	SEK	15,000	1,790	0.27
Depfa ACS Bank				
3.875% due 11/14/2016	€	1,900	2,224	0.33
4.875% due 10/28/2015	$	2,100	2,130	0.32
4.875% due 05/21/2019	€	800	1,045	0.15
German Residential Funding Ltd.				
1.138% due 08/27/2024		1,126	1,268	0.19
LightPoint Pan-European CLO PLC				
0.245% due 01/31/2022		206	229	0.03
		SHARES		
PIMCO China Bond Fund (c)		358,569	3,944	0.59
			15,625	2.33
		PAR (000S)		
ITALY				
Banca Carige SpA				
3.750% due 11/25/2016	€	1,600	1,863	0.28
3.875% due 10/24/2018		1,000	1,225	0.18
Banco Popolare SC				
2.375% due 01/22/2018		900	1,005	0.15
3.500% due 03/14/2019		300	344	0.05
Claris ABS				
0.412% due 10/31/2060		4,419	4,850	0.72
Creso Srl				
0.685% due 12/30/2060		3,572	4,000	0.60
F-E Mortgages Srl				
0.316% due 12/15/2043		236	261	0.04
Giovecca Mortgages SRL				
0.599% due 04/23/2048		469	523	0.08
Intesa Sanpaolo SpA				
3.625% due 08/12/2015	$	1,800	1,804	0.27
Italy Buoni Poliennali Del Tesoro				
1.650% due 04/23/2020 (a)	€	4,486	5,183	0.77
4.000% due 02/01/2037		4,700	5,879	0.88
4.750% due 09/01/2044		5,100	7,162	1.07
5.000% due 03/01/2025		9,400	12,848	1.92
Mars 2600 Srl				
1.298% due 10/25/2050		1,526	1,717	0.26
Republic of Italy				
6.000% due 08/04/2028	£	700	1,317	0.20
Sunrise Srl				
0.620% due 11/27/2031	€	1,500	1,672	0.25
0.958% due 05/27/2031		961	1,073	0.16
Telecom Italia SpA				
6.375% due 06/24/2019	£	950	1,622	0.24
			54,348	8.12
JAPAN				
Bank of Tokyo-Mitsubishi UFJ Ltd.				
1.700% due 03/05/2018	$	900	899	0.13
Japan Government International Bond				
1.400% due 09/20/2034	JPY	190,000	1,620	0.24
1.500% due 12/20/2044		480,000	3,983	0.60
1.600% due 03/20/2033		460,000	4,114	0.61
1.700% due 09/20/2044		1,550,000	13,466	2.01
Japan Treasury Bills				
(0.006)% due 08/03/2015		1,700,000	13,893	2.08
(0.005)% due 08/10/2015		310,000	2,534	0.38
0.001% due 07/06/2015		1,700,000	13,893	2.08
			54,402	8.13
LUXEMBOURG				
ECAR				
0.852% due 11/18/2020	€	884	986	0.15
Erste Europaische Pfandbrief- und Kommunalkreditbank AG in Luxemburg S.A.				
5.125% due 01/21/2016	$	700	715	0.11
Sberbank of Russia Via SB Capital S.A.				
5.400% due 03/24/2017		3,800	3,843	0.57
			5,544	0.83

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MALAYSIA				
Malaysia Government International Bond				
3.314% due 10/31/2017	MYR	3,400	$ 903	0.14
3.892% due 03/15/2027		1,900	491	0.07
4.378% due 11/29/2019		2,400	657	0.10
			2,051	0.31
MEXICO				
Mexico Government International Bond				
4.000% due 03/15/2115	€	2,300	2,235	0.33
4.600% due 01/23/2046	$	1,233	1,145	0.17
6.050% due 01/11/2040		1,786	2,036	0.31
7.750% due 05/29/2031	MXN	27,037	1,925	0.29
10.000% due 12/05/2024		33,529	2,742	0.41
			10,083	1.51
NETHERLANDS				
Cadogan Square CLO III BV				
0.391% due 01/17/2023	€	419	462	0.07
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
8.375% due 07/29/2049	$	1,800	1,885	0.28
8.400% due 11/29/2049		345	374	0.05
Deutsche Annington Finance BV				
3.200% due 10/02/2017		300	307	0.05
Highlander Euro CDO III BV				
0.224% due 05/01/2023	€	1,126	1,236	0.18
ING Bank NV				
2.625% due 12/05/2022	$	14,700	14,777	2.21
Jubilee CDO V BV				
0.365% due 08/21/2021	€	359	398	0.06
Panther CDO V BV				
0.364% due 10/15/2084		446	475	0.07
		SHARES		
Stichting AK Rabobank Certificaten				
6.500% due 12/29/2049		600,000	729	0.11
			20,643	3.08
		PAR (000S)		
NORWAY				
Eksportfinans ASA				
0.720% due 07/28/2016	JPY	300,000	2,413	0.36
Norway Government Bond				
1.750% due 03/13/2025	NOK	6,000	757	0.11
3.750% due 05/25/2021		3,700	534	0.08
			3,704	0.55
POLAND				
Poland Government International Bond				
3.250% due 07/25/2025	PLN	9,200	2,444	0.37
PORTUGAL				
Novo Banco S.A.				
4.000% due 01/21/2019	€	1,700	1,892	0.28
4.750% due 01/15/2018		300	340	0.05
5.000% due 05/21/2019		100	114	0.02
5.875% due 11/09/2015		200	223	0.03
			2,569	0.38
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017		1,800	2,039	0.31
Slovenia Government International Bond				
3.000% due 04/08/2021		5,200	6,245	0.93
3.500% due 03/23/2017		417	490	0.07
4.125% due 01/26/2020		600	756	0.11
4.375% due 02/06/2019		100	125	0.02
4.700% due 11/01/2016		3,750	4,425	0.66
5.500% due 10/26/2022	$	300	334	0.05
5.850% due 05/10/2023		5,300	6,023	0.90
			20,437	3.05

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH AFRICA				
South Africa Government International Bond				
3.750% due 07/24/2026	€	600	$ 688	0.10
5.375% due 07/24/2044	$	900	900	0.14
			1,588	0.24
SOUTH KOREA				
Export-Import Bank of Korea				
5.125% due 06/29/2020		300	337	0.05
Korea Exchange Bank				
1.750% due 09/27/2015		2,200	2,205	0.33
Korea Treasury Bond				
3.500% due 03/10/2017	KRW	2,549,400	2,354	0.35
3.750% due 06/10/2022		1,657,000	1,627	0.24
4.000% due 12/10/2031		573,600	608	0.09
5.750% due 09/10/2018		2,389,900	2,400	0.36
Republic of Korea				
2.125% due 06/10/2024	€	4,000	4,671	0.70
			14,202	2.12
SPAIN				
Autonomous Community of Catalonia				
4.750% due 06/04/2018		125	151	0.02
4.950% due 02/11/2020		1,900	2,331	0.35
Autonomous Community of Madrid				
1.826% due 04/30/2025		700	714	0.11
Autonomous Community of Valencia				
3.250% due 07/06/2015		200	223	0.03
4.000% due 11/02/2016		2,000	2,334	0.35
4.375% due 07/16/2015		300	336	0.05
Ayt Cedulas Cajas Global				
0.093% due 02/22/2018		900	993	0.15
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049		1,800	1,999	0.30
9.000% due 05/29/2049	$	1,200	1,293	0.19
Banco Popular Espanol S.A.				
8.250% due 04/29/2049	€	1,400	1,548	0.23
BBVA US Senior SAU				
4.664% due 10/09/2015	$	1,700	1,716	0.26
BPE Financiaciones S.A.				
2.875% due 05/19/2016	€	1,000	1,130	0.17
IM Grupo Banco Popular FTPYME I FTA				
0.000% due 09/21/2039		1,670	1,838	0.27
Santander US Debt SAU				
3.781% due 10/07/2015	$	100	101	0.02
Spain Government Bond				
5.150% due 10/31/2044	€	600	894	0.13
Xunta de Galicia				
5.763% due 04/03/2017		1,200	1,451	0.22
			19,052	2.85
SWEDEN				
Swedbank AB				
2.200% due 03/04/2020	$	1,300	1,293	0.19
Sweden Government Bond				
2.500% due 05/12/2025	SEK	15,400	2,122	0.32
			3,415	0.51
SWITZERLAND				
UBS AG				
7.250% due 02/22/2022	$	5,550	5,853	0.87
UNITED ARAB EMIRATES				
Emirates Telecommunications Corp.				
1.750% due 06/18/2021	€	1,700	1,913	0.29
UNITED KINGDOM				
ASSET-BACKED SECURITIES				
E-CARAT PLC				
1.300% due 06/18/2020	£	222	349	0.05

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BANK LOAN OBLIGATIONS				
Virgin Media Investment Holdings Ltd.				
3.500% due 06/07/2020		$ 1,751	$ 1,736	0.26
CORPORATE BONDS & NOTES				
Barclays Bank PLC				
7.625% due 11/21/2022		5,900	6,730	1.00
7.750% due 04/10/2023		400	434	0.06
FCE Bank PLC				
5.125% due 11/16/2015	£	200	319	0.05
HBOS PLC				
0.787% due 09/01/2016	€	575	639	0.10
HSBC Holdings PLC				
6.000% due 03/29/2040	£	200	357	0.05
6.375% due 12/29/2049	$	1,200	1,209	0.18
LBG Capital No.1 PLC				
3.086% due 03/12/2020	€	400	453	0.07
LBG Capital No.2 PLC				
15.000% due 12/21/2019		3,600	6,076	0.91
Lloyds Bank PLC				
4.875% due 03/30/2027	£	1,400	2,626	0.39
5.125% due 03/07/2025		3,100	5,861	0.88
Lloyds Banking Group PLC				
7.625% due 12/29/2049		1,400	2,277	0.34
Pizzaexpress Financing 2 PLC				
6.625% due 08/01/2021		1,700	2,776	0.41
Royal Bank of Scotland PLC				
9.500% due 03/16/2022	$	3,900	4,310	0.64
13.125% due 03/19/2022	AUD	1,600	1,408	0.21
Tesco Corporate Treasury Services PLC				
1.375% due 07/01/2019	€	2,200	2,371	0.35
Tesco PLC				
5.000% due 03/24/2023	£	200	318	0.05
6.125% due 02/24/2022		100	170	0.03
Virgin Media Secured Finance PLC				
4.875% due 01/15/2027		300	456	0.07
			38,790	5.79
MORTGAGE-BACKED SECURITIES				
Aggregator of Loans Backed by Assets PLC				
1.763% due 04/24/2049		2,039	3,187	0.48
Darrowby No.2 PLC				
2.267% due 02/20/2044		582	933	0.14
DECO 12-UK 4 PLC				
0.731% due 01/27/2020		366	555	0.08
Eurosail-UK PLC				
0.146% due 03/13/2045	€	328	351	0.05
Great Hall Mortgages No. 1 PLC				
0.416% due 06/18/2039	$	1,390	1,310	0.19
0.712% due 06/18/2039	£	1,176	1,749	0.26
Great Hall Mortgages PLC				
0.702% due 03/18/2039		165	245	0.04
Residential Mortgage Acceptance Corporation Securities No.1 PLC				
0.741% due 06/12/2044		1,288	1,875	0.28
Residential Mortgage Securities 25 PLC				
3.071% due 12/16/2050		325	524	0.08
Residential Mortgage Securities 28 PLC				
1.721% due 06/15/2046		756	1,190	0.18
ResLoC UK PLC				
0.731% due 12/15/2043		1,150	1,663	0.25
			13,582	2.03
SOVEREIGN ISSUES				
United Kingdom Gilt				
3.250% due 01/22/2044		6,100	10,594	1.58
United Kingdom Gilt Inflation-Linked				
0.125% due 03/22/2024 (a)		4,151	7,064	1.06
			17,658	2.64
Total United Kingdom			72,115	10.77

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
ASSET-BACKED SECURITIES			
Massachusetts Educational Financing Authority			
1.227% due 04/25/2038	$ 226	$ 226	0.04
SLM Student Loan Trust			
1.977% due 07/25/2023	2,400	2,488	0.37
		2,714	0.41
COMMERCIAL PAPER			
Tesco PLC			
1.024% due 08/18/2015	800	797	0.12
CORPORATE BONDS & NOTES			
Ally Financial, Inc.			
2.750% due 01/30/2017	300	299	0.04
3.600% due 05/21/2018	2,200	2,205	0.33
4.750% due 09/10/2018	100	103	0.01
5.500% due 02/15/2017	200	209	0.03
6.250% due 12/01/2017	100	107	0.02
California Resources Corp.			
5.000% due 01/15/2020	1,100	974	0.14
CIT Group, Inc.			
5.000% due 05/15/2017	500	517	0.08
Citigroup, Inc.			
0.967% due 04/27/2018	2,500	2,494	0.37
Ford Motor Credit Co. LLC			
5.750% due 02/01/2021	400	449	0.07
International Lease Finance Corp.			
8.750% due 03/15/2017	300	329	0.05
Metropolitan Life Global Funding I			
2.000% due 04/14/2020	3,400	3,355	0.50
4.750% due 09/28/2017	AUD 2,600	2,070	0.31
Navient Corp.			
6.250% due 01/25/2016	$ 997	1,018	0.15
8.450% due 06/15/2018	450	501	0.07
Reynolds American, Inc.			
2.300% due 06/12/2018	1,300	1,311	0.20
3.250% due 06/12/2020	1,300	1,318	0.20
Rio Oil Finance Trust Series 2014-1			
6.250% due 07/06/2024	1,400	1,379	0.21
Sprint Communications, Inc.			
6.000% due 12/01/2016	200	206	0.03
UIL Holdings Corp.			
4.625% due 10/01/2020	300	320	0.05
Wells Fargo & Co.			
3.000% due 02/19/2025	1,100	1,055	0.16
		20,219	3.02
MORTGAGE-BACKED SECURITIES			
ACE Securities Corporation Home Equity Loan Trust			
0.327% due 07/25/2036	450	329	0.05
0.487% due 02/25/2036	200	178	0.03
0.845% due 11/25/2035	1,008	861	0.13
Alternative Loan Trust			
0.397% due 03/20/2046	71	56	0.01
0.397% due 05/20/2046 (d)	77	55	0.01
6.000% due 03/25/2036 (d)	1,091	969	0.14
6.000% due 05/25/2037 (d)	402	331	0.05
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.647% due 07/25/2035	1,000	962	0.14
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.567% due 02/25/2036	1,851	1,258	0.19
Banc of America Funding Trust			
0.377% due 10/20/2036	179	135	0.02
Banc of America Re-REMIC Trust			
5.675% due 02/17/2051	177	183	0.03
Bear Stearns Asset-Backed Securities I Trust			
0.387% due 12/25/2036	1,176	1,074	0.16
0.387% due 04/25/2037 (d)	454	438	0.07
2.795% due 07/25/2036	166	158	0.02
Carrington Mortgage Loan Trust			
0.407% due 01/25/2037	1,100	683	0.10
Citigroup Mortgage Loan Trust, Inc.			
0.447% due 03/25/2036	2,500	1,899	0.28
0.597% due 10/25/2035	$ 1,300	$ 1,196	0.18
2.614% due 05/25/2035	248	242	0.04
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
2.279% due 09/25/2035 (d)	1,907	1,652	0.25
Countrywide Asset-Backed Certificates			
0.287% due 08/25/2037	7	7	0.00
0.327% due 06/25/2047	689	547	0.08
0.347% due 05/25/2036	1,175	1,164	0.17
0.347% due 01/25/2046	1,092	990	0.15
0.357% due 06/25/2047	312	296	0.04
Countrywide Home Loan Mortgage Pass-Through Trust			
0.807% due 03/25/2035	1,305	1,122	0.17
Credit Suisse Mortgage Capital Certificates			
2.720% due 02/26/2036	570	551	0.08
First Franklin Mortgage Loan Trust			
0.547% due 10/25/2035	1,401	1,310	0.20
0.547% due 11/25/2035	200	132	0.02
First NLC Trust			
0.257% due 08/25/2037	676	390	0.06
Fremont Home Loan Trust			
0.907% due 06/25/2035	790	777	0.12
GSAMP Trust			
0.337% due 12/25/2046	332	199	0.03
0.417% due 12/25/2046	166	101	0.01
GSR Mortgage Loan Trust			
5.750% due 02/25/2036	720	710	0.11
HarborView Mortgage Loan Trust			
2.816% due 07/19/2035	39	39	0.01
3.516% due 06/19/2036 (d)	491	326	0.05
Home Equity Asset Trust			
1.282% due 05/25/2035	1,354	1,190	0.18
HSI Asset Securitization Corp. Trust			
0.597% due 01/25/2036	2,300	1,723	0.26
HSI Asset Securitization Corporation Trust			
0.357% due 12/25/2036	306	148	0.02
Impac Secured Assets Trust			
0.357% due 01/25/2037	195	171	0.03
JPMorgan Mortgage Acquisition Trust			
0.455% due 04/25/2036	300	261	0.04
Lehman XS Trust			
0.447% due 02/25/2046	699	513	0.08
0.985% due 10/25/2035	1,157	1,083	0.16
Long Beach Mortgage Loan Trust			
0.617% due 11/25/2035	500	432	0.06
MASTR Asset-Backed Securities Trust			
0.337% due 08/25/2036	312	170	0.03
0.397% due 05/25/2037	1,000	741	0.11
Merrill Lynch Mortgage Trust			
5.690% due 02/12/2051	291	314	0.05
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.337% due 06/25/2036	290	215	0.03
0.437% due 03/25/2037	524	300	0.04
Morgan Stanley Re-REMIC Trust			
5.989% due 08/15/2045	171	182	0.03
New Century Home Equity Loan Trust			
0.907% due 03/25/2035	566	500	0.07
NovaStar Mortgage Funding Trust			
0.337% due 09/25/2036	345	206	0.03
RAAC Trust			
1.687% due 09/25/2047	500	410	0.06
Residential Accredit Loans, Inc. Trust			
6.000% due 09/25/2036 (d)	684	488	0.07
Residential Accredit Securities Corporation Trust			
0.337% due 01/25/2037	429	397	0.06
0.437% due 04/25/2037	1,100	1,005	0.15
0.457% due 05/25/2037	200	182	0.03
0.467% due 04/25/2036	200	171	0.03
0.587% due 12/25/2035	2,000	1,920	0.29
Residential Asset Mortgage Products Trust			
0.507% due 01/25/2036	800	618	0.09
Securitized Asset-Backed Receivables LLC Trust			
0.437% due 05/25/2036	683	398	0.06
0.457% due 03/25/2036	328	271	0.04
0.627% due 08/25/2035 (d)	2,200	1,381	0.21
1.147% due 01/25/2036 (d)	171	143	0.02
Sequoia Mortgage Trust			
2.349% due 01/20/2047 (d)	$ 71	$ 59	0.01
Soundview Home Loan Trust			
0.427% due 07/25/2036	2,000	1,271	0.19
Structured Adjustable Rate Mortgage Loan Trust			
0.407% due 05/25/2037	110	91	0.01
0.507% due 10/25/2035	660	577	0.09
2.592% due 10/25/2036 (d)	222	166	0.02
Structured Asset Investment Loan Trust			
0.337% due 09/25/2036	280	228	0.03
1.237% due 08/25/2033	88	81	0.01
Structured Asset Mortgage Investments II Trust			
0.367% due 07/25/2046	1,572	1,267	0.19
0.387% due 05/25/2036	663	484	0.07
0.397% due 04/25/2036	94	69	0.01
Structured Asset Mortgage Investments Trust			
1.028% due 10/19/2033	7	6	0.00
Wachovia Mortgage Loan Trust			
0.847% due 10/25/2035	1,500	1,415	0.21
WaMu Mortgage Pass-Through Certificates Trust			
0.467% due 11/25/2045	472	414	0.06
1.558% due 06/25/2042	7	7	0.00
3.847% due 12/25/2036 (d)	240	224	0.03
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
6.000% due 06/25/2037 (d)	1,662	1,461	0.22
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.417% due 01/25/2037	2,500	1,766	0.26
Wells Fargo Mortgage-Backed Securities Trust			
2.617% due 09/25/2034	27	27	0.00
		46,466	6.94
MUNICIPAL BONDS & NOTES			
Franklin, Ohio, American Municipal Power, Inc., Revenue Bonds, Series 2010			
7.334% due 02/15/2028	1,300	1,661	0.25
Los Angeles, California, Metropolitan Water District of Southern California Revenue Bonds, Series 2010			
6.947% due 07/01/2040	600	705	0.11
New York, New York, Build America General Obligation Bonds, Series 2010			
6.646% due 12/01/2031	1,300	1,527	0.23
New York, New York, Municipal Water Finance Authority Revenue Bonds, Series 2010			
5.440% due 06/15/2043	750	900	0.13
Sacramento, California, Build America General Obligation Bonds, Series 2010			
7.950% due 03/01/2036	950	1,151	0.17
		5,944	0.89
US GOVERNMENT AGENCIES			
Fannie Mae			
3.000% due 10/01/2042 - 08/01/2043	4,190	4,194	0.63
3.500% due 11/01/2043	193	199	0.03
4.000% due 09/01/2040 - 11/01/2040	1,459	1,555	0.23
4.500% due 04/01/2041	373	404	0.06
5.500% due 07/01/2037 - 04/01/2039	1,195	1,340	0.20
Ginnie Mae			
3.500% due 08/15/2045	1,100	1,139	0.17
4.000% due 08/15/2045	2,600	2,752	0.41
Tennessee Valley Authority			
5.250% due 09/15/2039	25	30	0.00
		11,613	1.73
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (a)			
0.125% due 07/15/2022 - 07/15/2024 (e)	32,259	31,924	4.77
0.250% due 01/15/2025	22,875	22,473	3.35
2.375% due 01/15/2025	11,975	14,106	2.11
		68,503	10.23
Total United States		156,256	23.34

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (c)			
PIMCO US Dollar Short-Term Floating NAV Fund	4,666,971	$ 46,702	6.98
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 693,226**	**103.55**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	25	$ (9)	0.00
90-Day Eurodollar June Futures	Short	06/2016	23	(9)	0.00
90-Day Eurodollar March Futures	Short	03/2017	19	(7)	0.00
90-Day Eurodollar September Futures	Short	09/2016	31	(11)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2015	92	44	0.01
Canada Government 10-Year Bond September Futures	Long	09/2015	29	20	0.00
Euro-BTP 5-Year Note September Futures	Long	09/2015	2	1	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2015	206	(713)	(0.11)
Euro-Buxl 30-Year Bond September Futures	Short	09/2015	66	877	0.13
Euro-OAT September Futures	Long	09/2015	45	(204)	(0.03)
Euro-Schatz 2-Year Note September Futures	Long	09/2015	577	25	0.00
Japan Government 10-Year Bond September Futures	Long	09/2015	7	10	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	186	178	0.03
US Treasury 5-Year Note September Futures	Long	09/2015	190	(65)	(0.01)
US Treasury 10-Year Note September Futures	Long	09/2015	418	139	0.02
US Treasury 30-Year Bond September Futures	Long	09/2015	132	(356)	(0.05)
				$ (80)	(0.01)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	62	$ 66	$ 60	0.01
Put - Euro-Bund 10-Year Bond August Futures	138.000	07/24/2015	34	1	1	0.00
Put - Euro-Bund 10-Year Bond September Futures	131.000	08/21/2015	94	1	1	0.00
Put - US Treasury 10-Year Note September Futures	$ 107.500	08/21/2015	250	2	4	0.00
				$ 70	$ 66	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	62	$ (23)	$ (20)	0.00
Put - Euro-Bund 10-Year Bond August Futures	148.000	07/24/2015	19	(9)	(6)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	62	(43)	(26)	(0.01)
				$ (75)	$ (52)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (66)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 9,108	$ 56	0.01
iTraxx Europe Senior Financials Series 22 Index	1.000%	12/20/2019	€ 18,200	(71)	(0.01)
				$ (15)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month GBP-LIBOR	0.970%	02/13/2016	£ 35,400	$ (266)	(0.04)
Receive	3-Month GBP-LIBOR	0.950%	02/19/2016	32,400	(232)	(0.03)
Pay	3-Month SEK-STIBOR	1.013%	01/23/2025	SEK 9,700	(54)	(0.01)
Pay	3-Month SEK-STIBOR	1.023%	01/23/2025	8,000	(43)	(0.01)
Pay	3-Month SEK-STIBOR	1.033%	01/23/2025	8,300	(44)	(0.01)
Pay	3-Month SEK-STIBOR	1.036%	01/23/2025	9,400	(49)	(0.01)
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 269,100	(409)	(0.06)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	87,200	(80)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	69,900	(309)	(0.05)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	32,400	(85)	(0.01)
Pay	6-Month Australian Bank Bill	3.750%	12/17/2019	AUD 10,200	198	0.03
Receive	6-Month EURIBOR	0.350%	09/16/2020	€ 7,800	94	0.01
Receive	6-Month EURIBOR	0.750%	09/16/2025	6,800	383	0.06
Receive	6-Month EURIBOR	1.250%	09/16/2045	8,500	2,067	0.31
Receive	6-Month EURIBOR	1.500%	03/16/2046	4,800	125	0.02
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 21,700	40	0.01
Pay	6-Month GBP-LIBOR	1.500%	09/16/2020	23,700	(518)	(0.08)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	35,600	231	0.03
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	2,000	(17)	0.00
Receive	6-Month GBP-LIBOR	3.000%	09/16/2045	2,500	(444)	(0.07)
Receive	6-Month JPY-LIBOR	0.500%	09/18/2020	JPY 720,000	(223)	(0.03)
Receive	6-Month JPY-LIBOR	0.500%	09/17/2021	5,150,000	69	0.01
Receive	6-Month JPY-LIBOR	1.000%	03/20/2024	820,000	(128)	(0.02)
Pay	6-Month JPY-LIBOR	1.250%	06/17/2035	410,000	(66)	(0.01)
Receive	6-Month JPY-LIBOR	1.500%	12/20/2044	720,000	202	0.03
Pay	IBMEXID	5.610%	07/07/2021	MXN 270,600	(75)	(0.01)
Pay	IBMEXID	5.630%	10/11/2021	2,700	(4)	0.00
Pay	IBMEXID	5.715%	10/15/2021	74,800	(123)	(0.02)
Pay	IBMEXID	5.620%	11/09/2021	19,000	(8)	0.00
Pay	IBMEXID	5.560%	11/11/2021	900	(1)	0.00
Pay	IBMEXID	6.710%	09/20/2029	15,100	(21)	0.00
					$ 210	0.03
Total Centrally Cleared Financial Derivative Instruments					**$ 195**	**0.03**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus Japanese yen	BRC	JPY 130.000	07/21/2015	€ 400	$ 33	$ 41	0.01
Put - OTC Euro versus Japanese yen	MSB	130.000	07/21/2015	300	27	31	0.00
Put - OTC Euro versus US dollar	BOA	$ 1.010	07/21/2015	290	16	6	0.00
Put - OTC Euro versus US dollar	HUS	1.010	07/21/2015	242	13	5	0.00
Put - OTC Euro versus US dollar	BOA	1.050	07/21/2015	329	31	19	0.00
Put - OTC Euro versus US dollar	CBK	1.050	07/21/2015	282	25	16	0.00
Call - OTC US dollar versus Brazilian real	DUB	BRL 3.230	07/27/2015	$ 4,400	32	32	0.01
Call - OTC US dollar versus Brazilian real	FBF	3.230	07/27/2015	4,900	31	35	0.01
Call - OTC US dollar versus Brazilian real	BOA	3.280	07/29/2015	4,400	32	22	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.280	07/29/2015	4,300	32	22	0.00
Call - OTC US dollar versus Japanese yen	BOA	JPY 127.000	07/20/2015	5,500	31	2	0.00
Call - OTC US dollar versus Japanese yen	BPS	127.000	07/20/2015	6,300	38	2	0.00
Call - OTC US dollar versus Japanese yen	MSB	127.000	07/20/2015	2,200	12	1	0.00
Call - OTC US dollar versus Japanese yen	DUB	123.000	08/24/2015	3,400	36	36	0.01
Put - OTC US dollar versus Japanese yen	GLM	1.110	07/21/2015	300	23	47	0.01
					$ 412	$ 317	0.05

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GST	6-Month EURIBOR	Pay	1.000%	09/01/2016	€ 14,000	$ 210	$ 197	0.03

Description	Counterparty	Exercise Price[1]	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
STRADDLE OPTIONS							
Call & Put- OTC 1-Month Forward Volatility Agreement	BRC	€ 0.107	07/02/2015	€ 2,100	$ 0	$ 8	0.00
Call & Put- OTC 1-Month vs 1-Month Forward Volatility Agreement	DUB	0.107	07/02/2015	2,100	0	7	0.00
					$ 0	$ 15	0.00

(1) Exercise price and final cost determined on a future date, based upon implied volatility parameters.

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Chinese renminbi	HUS	CNY 6.600	02/05/2016	$ 2,000	$ (22)	$ (2)	0.00
Call - OTC US dollar versus Chinese renminbi	JPM	6.600	02/05/2016	1,760	(20)	(2)	0.00
Call - OTC US dollar versus Japanese yen	DUB	JPY 125.000	08/24/2015	5,100	(31)	(25)	0.00
Put - OTC US dollar versus Brazilian real	FBF	BRL 3.030	07/27/2015	4,900	(29)	(24)	0.00
Put - OTC US dollar versus Brazilian real	DUB	3.050	07/27/2015	4,400	(28)	(29)	(0.01)
Put - OTC US dollar versus Brazilian real	BOA	3.090	07/29/2015	4,400	(33)	(49)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	3.090	07/29/2015	4,300	(32)	(48)	(0.01)
Put - OTC US dollar versus Japanese yen	BPS	JPY 117.000	07/02/2015	4,000	(23)	0	0.00
Put - OTC US dollar versus Japanese yen	SOG	117.000	07/02/2015	2,300	(15)	0	0.00
Put - OTC US dollar versus Japanese yen	HUS	118.100	07/20/2015	2,200	(17)	(2)	0.00
Put - OTC US dollar versus Japanese yen	MSB	118.100	07/20/2015	5,500	(40)	(4)	0.00
					$ (290)	$ (185)	(0.03)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	0.400%	04/29/2016	€ 9,100	$ (34)	$ (5)	0.00
Put - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	1.400%	04/29/2016	9,100	(80)	(354)	(0.05)
Call - OTC 2-Year Interest Rate Swap	DUB	6-Month EURIBOR	Receive	0.195%	09/21/2015	116,600	(60)	(166)	(0.02)
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	0.750%	09/11/2015	2,000	(54)	(2)	0.00
Put - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.300%	09/11/2015	2,000	(58)	(252)	(0.04)
Call - OTC 30-Year Interest Rate Swap	GST	6-Month EURIBOR	Receive	1.493%	09/01/2016	5,600	(210)	(329)	(0.05)
Call - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.150%	07/10/2015	£ 10,400	(41)	(36)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/13/2015	2,500	(11)	(20)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.400%	07/15/2015	2,500	(21)	0	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/15/2015	2,500	(8)	(23)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.400%	07/27/2015	2,500	(14)	0	0.00
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Pay	2.200%	07/27/2015	2,500	(13)	(33)	(0.01)
							$ (604)	$ (1,220)	(0.18)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	$ 216.687	Maximum of [1-(Index Final/Index Initial) or $0]	04/07/2020	$ 500	$ (4)	$ (1)	0.00
Floor - OTC CPURNSA Index	DUB	218.011	Maximum of [-(Final Index/Initial Index -1), 0]	10/13/2020	400	(4)	0	0.00
						$ (8)	$ (1)	0.00

(1) Exercise price and final cost determined on a future date, based upon implied volatility parameters.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
UBS AG	(1.000%)	03/20/2017	BPS	$ 500	$ 2	$ 1	$ 1	0.00
UBS AG	(1.000%)	03/20/2017	CBK	1,300	3	0	3	0.00
					$ 5	$ 1	$ 4	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	12/20/2019	BOA	$ 4,500	$ (259)	$ (124)	$ (135)	(0.04)
Brazil Government International Bond	1.000%	12/20/2015	BRC	3,500	4	(16)	20	0.00
Brazil Government International Bond	1.000%	03/20/2020	BRC	7,500	(476)	(375)	(101)	(0.07)
Brazil Government International Bond	1.000%	12/20/2019	DBL	100	(6)	(3)	(3)	0.00
Brazil Government International Bond	1.000%	12/20/2019	GST	5,400	(311)	(151)	(160)	(0.05)
Brazil Government International Bond	1.000%	09/20/2019	HUS	3,700	(191)	(44)	(147)	(0.03)
Brazil Government International Bond	1.000%	12/20/2019	HUS	3,100	(179)	(86)	(93)	(0.03)
Brazil Government International Bond	1.000%	09/20/2016	MYC	800	0	(5)	5	0.00
Export-Import Bank of China	1.000%	12/20/2016	FBF	200	2	(19)	21	0.00
Export-Import Bank of China	1.000%	09/20/2016	MYC	100	1	(3)	4	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Export-Import Bank of China	1.000%	06/20/2016	UAG	$ 600	$ 4	$ (12)	$ 16	0.00
France Government Bond	0.250%	03/20/2020	BOA	1,800	(4)	(13)	9	0.00
France Government Bond	0.250%	03/20/2020	BRC	1,800	(4)	(12)	8	0.00
France Government Bond	0.250%	03/20/2020	CBK	1,300	(3)	(12)	9	0.00
France Government Bond	0.250%	06/20/2020	CBK	300	(1)	(2)	1	0.00
France Government Bond	0.250%	03/20/2020	GST	6,700	(16)	(60)	44	0.00
France Government Bond	0.250%	06/20/2020	GST	600	(2)	(3)	1	0.00
France Government Bond	0.250%	03/20/2020	HUS	800	(2)	(5)	3	0.00
France Government Bond	0.250%	03/20/2020	JPM	2,500	(6)	(19)	13	0.00
France Government Bond	0.250%	06/20/2020	JPM	700	(2)	(3)	1	0.00
France Government Bond	0.250%	03/20/2020	MYC	1,000	(2)	(7)	5	0.00
Greece Government International Bond	1.000%	06/20/2016	BRC	400	(208)	(22)	(186)	(0.03)
Greece Government International Bond	1.000%	09/20/2015	GST	€ 700	(320)	(31)	(289)	(0.05)
Greece Government International Bond	1.000%	12/20/2015	GST	2,100	(1,169)	(101)	(1,068)	(0.17)
Greece Government International Bond	1.000%	12/20/2016	GST	$ 500	(266)	(37)	(229)	(0.04)
Indonesia Government International Bond	1.000%	12/20/2019	BOA	3,200	(64)	(61)	(3)	(0.01)
Indonesia Government International Bond	1.000%	12/20/2019	BPS	4,500	(90)	(86)	(4)	(0.01)
Indonesia Government International Bond	1.000%	09/20/2019	BRC	2,400	(36)	(30)	(6)	(0.01)
Indonesia Government International Bond	1.000%	12/20/2019	DUB	1,300	(26)	(26)	0	0.00
Indonesia Government International Bond	1.000%	06/20/2021	FBF	500	(25)	(33)	8	0.00
Indonesia Government International Bond	1.000%	09/20/2016	GST	3,000	20	(49)	69	0.00
Indonesia Government International Bond	1.000%	12/20/2019	GST	2,100	(42)	(41)	(1)	(0.01)
Indonesia Government International Bond	1.000%	09/20/2019	JPM	1,300	(20)	(17)	(3)	0.00
Indonesia Government International Bond	1.000%	03/20/2020	JPM	7,500	(188)	(247)	59	(0.03)
Petrobras Global Finance BV	1.000%	09/20/2019	BPS	3,700	(422)	(191)	(231)	(0.06)
Republic of Korea	1.000%	09/20/2016	BOA	1,500	17	(4)	21	0.00
Russia Government International Bond	1.000%	12/20/2015	BRC	3,500	(23)	(113)	90	0.00
South Africa Government International Bond	1.000%	09/20/2019	BOA	3,600	(114)	(100)	(14)	(0.02)
South Africa Government International Bond	1.000%	03/20/2020	BOA	7,500	(314)	(340)	26	(0.05)
South Africa Government International Bond	1.000%	03/20/2019	BPS	1,900	(46)	(89)	43	(0.01)
South Africa Government International Bond	1.000%	12/20/2019	BRC	12,000	(441)	(492)	51	(0.07)
South Africa Government International Bond	1.000%	03/20/2019	CBK	1,300	(31)	(60)	29	0.00
Teck Resources Ltd.	1.000%	03/20/2016	CBK	300	1	(1)	2	0.00
					$ (5,260)	$ (3,145)	$ (2,115)	(0.79)

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	BOA	CHF 5,900	$ 6,317	$ 18	$ 17	$ 1	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	BOA	€ 2,170	2,367	20	2	18	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	BOA	9,700	10,767	121	2	119	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	BPS	17,674	19,300	717	259	458	0.11
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	CBK	1,300	1,456	13	6	7	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	CBK	15,370	16,753	537	117	420	0.08
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	DUB	20,400	22,707	265	279	(14)	0.04

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	FBF	CHF 5,600	$ 5,926	$ 15	$ (4)	$ 19	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	GLM	€ 2,400	2,688	29	8	21	0.01
						$ 1,735	$ 686	$ 1,049	0.26

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month ZAR-SAJIBOR	7.500%	09/17/2019	BRC	ZAR 55,000	$ (13)	$ (11)	$ (2)	0.00
Pay	3-Month ZAR-SAJIBOR	7.500%	09/17/2019	GST	21,800	(5)	0	(5)	0.00
Pay	BRL-CDI-Compounded	11.320%	01/04/2016	JPM	BRL 12,500	(30)	(2)	(28)	(0.01)
Pay	BRL-CDI-Compounded	14.185%	07/01/2016	BPS	88,700	(8)	2	(10)	0.00
Pay	BRL-CDI-Compounded	14.185%	07/01/2016	DUB	71,100	(6)	0	(6)	0.00
Pay	BRL-CDI-Compounded	11.470%	01/02/2017	BPS	36,400	(227)	(1)	(226)	(0.03)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	BPS	5,300	(23)	2	(25)	0.00
Receive	BRL-CDI-Compounded	13.258%	01/02/2018	BPS	70,500	(30)	(30)	0	(0.01)
Receive	BRL-CDI-Compounded	13.258%	01/02/2018	DUB	53,400	(23)	0	(23)	0.00
Pay	BRL-CDI-Compounded	12.350%	01/02/2025	BPS	14,700	13	14	(1)	0.00
Pay	BRL-CDI-Compounded	12.350%	01/02/2025	DUB	11,400	10	0	10	0.00
Pay	Euro OverNight Index Average	(0.214)%	09/17/2015	GLM	€ 42,000	5	25	(20)	0.00
Pay	IBMEXID	5.500%	02/22/2023	CBK	MXN 40,000	(90)	(21)	(69)	(0.01)
Pay	UK Retail Price Index	3.310%	05/15/2030	GLM	£ 600	(9)	0	(9)	0.00
Pay	UK Retail Price Index	3.311%	05/15/2030	GLM	600	(9)	0	(9)	0.00
Pay	UK Retail Price Index	3.312%	05/15/2030	GLM	400	(5)	0	(5)	0.00
Pay	UK Retail Price Index	3.492%	05/15/2045	BRC	200	(3)	0	(3)	0.00
Pay	UK Retail Price Index	3.495%	05/15/2045	CBK	200	(2)	0	(2)	0.00
Pay	UK Retail Price Index	3.502%	05/15/2045	DUB	100	(1)	0	(1)	0.00
Pay	UK Retail Price Index	3.535%	05/15/2045	MYC	600	9	3	6	0.00
Pay	UK Retail Price Index	3.537%	05/15/2045	BOA	500	8	3	5	0.00
Pay	UK Retail Price Index	3.543%	05/15/2045	GLM	500	10	2	8	0.00
						$ (429)	$ (14)	$ (415)	(0.06)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	320	$	248	BOA	$ 2	$ 0	$ 2	0.00
07/2015		3,258		2,484	CBK	0	(20)	(20)	0.00
07/2015		4,293		3,275	GLM	0	(25)	(25)	0.00
07/2015	$	4,876	AUD	6,307	GLM	0	(28)	(28)	0.00
07/2015		3,077	BRL	9,374	BOA	24	(83)	(59)	(0.01)
07/2015		7,766		24,107	BPS	0	(6)	(6)	0.00
07/2015	BRL	378	$	117	CBK	0	(4)	(4)	0.00
07/2015	$	7,070	BRL	22,418	CBK	147	0	147	0.02
07/2015		8,749		24,584	DUB	0	(835)	(835)	(0.13)
07/2015	BRL	22,687	$	7,132	DUB	0	(171)	(171)	(0.03)
07/2015	$	4,290	BRL	13,360	FBF	22	(11)	11	0.00
07/2015	BRL	26,412	$	8,315	GLM	0	(187)	(187)	(0.03)
07/2015	$	118	BRL	378	GLM	3	0	3	0.00
07/2015	BRL	22,998	$	7,185	HUS	0	(219)	(219)	(0.03)
07/2015		13,276		4,244	JPM	0	(30)	(30)	0.00
07/2015	$	1,832	BRL	5,621	MSB	0	(22)	(22)	0.00
07/2015	BRL	14,090	$	4,479	UAG	0	(56)	(56)	(0.01)
07/2015	CAD	298		240	GLM	1	0	1	0.00
07/2015	$	17,288	CAD	21,476	GLM	0	(86)	(86)	(0.01)
07/2015	CAD	21,178	$	17,068	TOR	105	0	105	0.02
07/2015	CLP	173,093		281	BOA	11	0	11	0.00
07/2015	$	4,860	CLP	3,006,113	FBF	0	(165)	(165)	(0.02)
07/2015		5,804	COP	14,820,336	HUS	0	(121)	(121)	(0.02)
07/2015		3,770	CZK	96,103	BRC	160	0	160	0.02
07/2015		2,220	DKK	14,850	BOA	0	(2)	(2)	0.00
07/2015		10,845		71,200	DUB	0	(210)	(210)	(0.03)
07/2015		17,518		116,048	UAG	10	(196)	(186)	(0.03)
07/2015		71	€	64	BOA	0	0	0	0.00
07/2015		24		22	RBC	0	0	0	0.00
07/2015	IDR	13,394,096	$	995	DUB	0	(5)	(5)	0.00
07/2015		16,915,592		1,260	UAG	0	(2)	(2)	0.00
07/2015	$	1,530	INR	99,648	BOA	30	0	30	0.00
07/2015		1,969		124,887	BRC	0	(13)	(13)	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	26,938	JPY	3,330,800	BOA	$ 282	$ 0	$ 282	0.04
07/2015	JPY	323,000	$	2,589	BOA	0	(50)	(50)	(0.01)
07/2015		3,662,000		29,535	BPS	0	(392)	(392)	(0.06)
07/2015	$	5,230	JPY	647,900	CBK	65	0	65	0.01
07/2015	JPY	1,700,000	$	13,537	CBK	0	(357)	(357)	(0.05)
07/2015	$	1,002	JPY	123,800	JPM	10	0	10	0.00
07/2015	JPY	117,500	$	947	UAG	0	(13)	(13)	0.00
07/2015	$	7,081	KRW	7,663,736	FBF	0	(224)	(224)	(0.03)
07/2015		1,715		1,903,570	GLM	0	(12)	(12)	0.00
07/2015	MXN	6,914	$	440	BOA	0	0	0	0.00
07/2015	$	13,314	MXN	206,458	BPS	0	(160)	(160)	(0.02)
07/2015		584		9,010	BRC	0	(10)	(10)	0.00
07/2015	MXN	7,981	$	517	CBK	9	0	9	0.00
07/2015	$	650	MXN	9,971	CBK	0	(14)	(14)	0.00
07/2015		1,797		27,782	NGF	0	(27)	(27)	0.00
07/2015	MXN	242,311	$	15,544	SCX	106	0	106	0.02
07/2015	$	258	MXN	3,985	UAG	0	(4)	(4)	0.00
07/2015	NZD	3,840	$	2,726	GLM	129	0	129	0.02
07/2015		2,586		1,794	JPM	45	0	45	0.01
07/2015	$	4,247	PHP	190,403	HUS	0	(31)	(31)	0.00
07/2015		264	PLN	986	BOA	0	(2)	(2)	0.00
07/2015		3,255		11,915	BPS	0	(89)	(89)	(0.01)
07/2015		4,103		15,202	BRC	0	(64)	(64)	(0.01)
07/2015		4,986		18,063	CBK	8	(195)	(187)	(0.03)
07/2015	PLN	72	$	20	CBK	1	0	1	0.00
07/2015		47		13	GLM	0	0	0	0.00
07/2015	$	13,106	PLN	49,176	HUS	46	(86)	(40)	(0.01)
07/2015	PLN	30,457	$	8,068	HUS	17	(41)	(24)	0.00
07/2015	$	2,718	PLN	9,750	JPM	0	(127)	(127)	(0.02)
07/2015	PLN	59,140	$	15,748	JPM	36	0	36	0.01
07/2015	$	1,560	PLN	5,910	MSB	10	0	10	0.00
07/2015	PLN	1,456	$	402	UAG	15	0	15	0.00
07/2015	$	1,308	RON	5,398	JPM	34	0	34	0.00
07/2015		122	RUB	6,616	BOA	0	(3)	(3)	0.00
07/2015	RUB	6,616	$	117	MSB	0	(1)	(1)	0.00
07/2015	$	4,924	SGD	6,717	CBK	63	0	63	0.01
07/2015	SGD	5,058	$	3,799	GLM	43	0	43	0.01
07/2015	$	7,175	TRY	19,976	DUB	216	0	216	0.03
07/2015		8,424	TWD	258,790	JPM	0	(37)	(37)	(0.01)
07/2015		6,543	ZAR	80,054	BRC	19	0	19	0.00
07/2015	ZAR	4,470	$	369	GLM	3	0	3	0.00
08/2015	BRL	24,107		7,680	BPS	14	0	14	0.00
08/2015	$	4,196	BRL	13,276	JPM	25	0	25	0.00
08/2015		4,429		14,090	UAG	52	0	52	0.01
08/2015		17,060	CAD	21,178	TOR	0	(104)	(104)	(0.02)
08/2015		6,439	CHF	6,009	GLM	1	0	1	0.00
08/2015		5,234	DKK	33,820	HUS	0	(176)	(176)	(0.03)
08/2015	DKK	32,810	$	4,851	UAG	0	(56)	(56)	(0.01)
08/2015	€	8,142		9,168	CBK	91	0	91	0.01
08/2015	$	19,892	€	17,747	CBK	123	(230)	(107)	(0.02)
08/2015		3,064		2,728	GLM	0	(23)	(23)	0.00
08/2015	€	5,698	$	6,476	HUS	123	0	123	0.02
08/2015	$	529	€	470	JPM	0	(5)	(5)	0.00
08/2015	€	54,554	$	61,323	MSB	504	0	504	0.08
08/2015	$	27,587	€	24,494	UAG	2	(282)	(280)	(0.04)
08/2015	€	4,099	$	4,485	UAG	0	(85)	(85)	(0.01)
08/2015	£	13,375		20,598	CBK	0	(431)	(431)	(0.06)
08/2015	$	836	£	541	JPM	14	0	14	0.00
08/2015	£	3,092	$	4,849	SCX	0	(12)	(12)	0.00
08/2015	$	5,989	£	3,828	SCX	30	0	30	0.00
08/2015		144	IDR	1,939,063	SCX	0	0	0	0.00
08/2015		5,060	ILS	19,595	BOA	135	0	135	0.02
08/2015		22,900	INR	1,476,163	UAG	100	0	100	0.01
08/2015	JPY	310,000	$	2,584	BOA	49	0	49	0.01
08/2015	$	26,562	JPY	3,291,000	BPS	344	0	344	0.05
08/2015	JPY	1,700,000	$	14,293	CBK	395	0	395	0.06
08/2015	$	3,149	MYR	11,813	BRC	0	(29)	(29)	0.00
08/2015	NOK	6,090	$	748	CBK	0	(26)	(26)	0.00
08/2015	$	409	NOK	3,085	GLM	0	(17)	(17)	0.00
08/2015	RUB	6,616	$	120	BOA	3	0	3	0.00
08/2015	$	3,955	SEK	33,085	BOA	36	0	36	0.01
08/2015	SEK	15,195	$	1,837	CBK	4	0	4	0.00
08/2015		18,010		2,193	UAG	20	0	20	0.00
08/2015	$	6,418	THB	217,586	JPM	12	0	12	0.00
09/2015		2,812	CNY	17,250	DUB	0	(2)	(2)	0.00
09/2015		284		1,744	HUS	0	0	0	0.00
09/2015		692		4,250	JPM	0	0	0	0.00
09/2015		4,893	HKD	37,942	SCX	0	0	0	0.00
09/2015		15,453	MXN	242,311	SCX	0	(109)	(109)	(0.02)
09/2015		3,254	PEN	10,200	BPS	0	(80)	(80)	(0.01)
10/2015	DKK	3,417	$	517	JPM	6	(1)	5	0.00
10/2015		2,094		319	UAG	6	0	6	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
01/2016	BRL 17,000	$ 5,752	BOA	$ 628	$ 0	$ 628	0.09
01/2016	12,373	4,200	JPM	470	0	470	0.07
01/2016	$ 1,985	DKK 12,775	HUS	0	(66)	(66)	(0.01)
01/2016	DKK 6,279	$ 960	JPM	17	0	17	0.00
01/2016	10,282	1,574	MSB	29	0	29	0.00
04/2016	BRL 7,576	2,182	CBK	0	(38)	(38)	(0.01)
04/2016	36,603	10,753	DUB	30	0	30	0.00
04/2016	29,227	8,724	GLM	162	0	162	0.02
05/2016	24,683	7,070	CBK	0	(96)	(96)	(0.01)
07/2016	378	105	GLM	0	(2)	(2)	0.00
07/2016	DKK 14,850	2,243	BOA	0	(2)	(2)	0.00
07/2016	71,200	10,945	DUB	183	0	183	0.03
07/2016	116,048	17,686	UAG	170	(25)	145	0.02
				$ 5,450	$ (6,333)	$ (883)	(0.13)

Total OTC Financial Derivative Instruments	**$ (5,709)**	**(0.85)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (h)			
3.500% due 08/01/2045	$ (5,000)	$ (5,140)	(0.77)
4.000% due 06/01/2045	(21,200)	(22,413)	(3.35)
4.000% due 07/01/2045	(5,000)	(5,298)	(0.79)
4.500% due 08/01/2045	(800)	(864)	(0.13)
		$ (33,715)	(5.04)
Total Securities Sold Short		**$ (33,715)**	**(5.04)**
CERTIFICATES OF DEPOSIT			
Intesa Sanpaolo SpA			
1.656% due 04/11/2016	$ 3,100	$ 3,108	0.46
Total Certificates of Deposit		**$ 3,108**	**0.46**
Total Investments		**$ 657,039**	**98.14**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 129	$ 129	0.02
0.097% due 06/30/2015	£ 493	775	0.12
2.350% due 06/30/2015	NZD 1	0	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 18,962	155	0.02
0.030% due 06/30/2015	$ 87	87	0.01
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	CHF 2	2	0.00
0.000% due 06/30/2015	DKK 27	4	0.00
0.000% due 06/30/2015	€ 1	1	0.00
0.000% due 06/30/2015	SEK 19	2	0.00
0.005% due 06/30/2015	JPY 297	3	0.00
0.074% due 06/30/2015	CAD 1	1	0.00
0.097% due 06/30/2015	£ 1	2	0.00
0.150% due 06/30/2015	NOK 65	8	0.00
5.100% due 06/30/2015	ZAR 46	4	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 225	225	0.03
Credit Suisse AG			
0.000% due 06/30/2015	CHF 28	30	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 151	168	0.02
DnB NORBank ASA			
0.000% due 06/30/2015	139	154	0.02
0.000% due 06/30/2015	SEK 322	39	0.01
1.308% due 06/30/2015	AUD 160	123	0.02
HSBC Bank			
0.097% due 06/30/2015	£ 152	238	0.04
0.100% due 06/30/2015	SGD 1	1	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 39	39	0.01
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 24	18	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Nordea Bank AB				
0.000% due 06/30/2015	€	127	$ 141	0.02
0.030% due 06/30/2015	$	235	235	0.04
0.150% due 06/30/2015	NOK	491	63	0.01
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	184	205	0.03
0.005% due 06/30/2015	JPY	29,656	242	0.04
0.030% due 06/30/2015	$	49	49	0.01
Wells Fargo Bank				
0.000% due 06/30/2015	€	51	56	0.01
0.030% due 06/30/2015	$	233	233	0.03
0.074% due 06/30/2015	CAD	65	52	0.01
5.100% due 06/30/2015	ZAR	765	63	0.01
Total Overnight Time Deposits			**$ 3,547**	**0.53**
Other Current Assets & Liabilities			**$ 8,876**	**1.33**
Net Assets			**$ 669,462**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Principal amount of security is adjusted for inflation.

(b) Securities with an aggregate market value of $4,310 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) The Global Advantage Fund is investing in shares of an affiliated fund.

(d) Security is in default.

(e) Securities with an aggregate market value of $7,864 of and cash of $2,625 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Cash of $5,100 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(g) Cash of $3,807 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(i) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 238,373	$ 0	$ 454,853	$ 693,226
Deposits with Credit Institutions	0	0	3,108	3,108
Financial Derivative Instruments[3]	(66)	0	(5,514)	(5,580)
Short Sales	0	0	(33,715)	(33,715)
Totals	**$ 238,307**	**$ 0**	**$ 418,732**	**$ 657,039**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 212,232	$ 0	$ 427,991	$ 640,223
Deposits with Credit Institutions	0	0	3,106	3,106
Financial Derivative Instruments[3]	(751)	0	(8,934)	(9,685)
Totals	**$ 211,481**	**$ 0**	**$ 422,163**	**$ 633,644**

* Level C includes fair valued transferable securities of $193

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(j) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,622	AUD 2,119	BPS	$ 7	$ 0	$ 7	0.00
07/2015	2	2	CBK	0	0	0	0.00
07/2015	AUD 2,124	$ 1,642	GLM	9	0	9	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	2	AUD	2	RBC	$ 0	$ 0	$ 0	0.00
07/2015		1		1	SCX	0	0	0	0.00
07/2015		2		2	UAG	0	0	0	0.00
07/2015		2	CAD	2	AZD	0	0	0	0.00
07/2015		1		1	BPS	0	0	0	0.00
07/2015	CAD	5,268	$	4,236	CBK	16	0	16	0.00
07/2015	$	4,257	CAD	5,256	JPM	0	(47)	(47)	(0.01)
07/2015		1		1	MSB	0	0	0	0.00
07/2015		3		4	RBC	0	0	0	0.00
07/2015		5		6	SCX	0	0	0	0.00
07/2015		2		2	SOG	0	0	0	0.00
07/2015	CHF	762	$	808	BPS	0	(8)	(8)	0.00
07/2015		90		98	DUB	2	0	2	0.00
07/2015		17		18	FBF	0	0	0	0.00
07/2015		26,968		28,812	HUS	0	(45)	(45)	(0.01)
07/2015		32,565		34,947	MSB	102	0	102	0.01
07/2015	$	34,877	CHF	32,994	MSB	427	0	427	0.06
07/2015	CHF	64	$	69	RBC	1	0	1	0.00
07/2015	$	34,647	CHF	32,936	SCX	596	0	596	0.09
07/2015		28,521		26,952	UAG	319	0	319	0.05
07/2015	CHF	32,480	$	34,607	UAG	0	(147)	(147)	(0.02)
07/2015	DKK	3,330		488	MSB	0	(10)	(10)	0.00
07/2015	$	23	€	21	BPS	0	0	0	0.00
07/2015		15		13	CBK	0	0	0	0.00
07/2015		28,984		25,900	MSB	0	(126)	(126)	(0.02)
07/2015		20		18	RBC	0	0	0	0.00
07/2015		23		20	UAG	0	0	0	0.00
07/2015	€	25,954	$	28,309	UAG	0	(609)	(609)	(0.09)
07/2015	$	3	£	2	AZD	0	0	0	0.00
07/2015		2		1	BOA	0	0	0	0.00
07/2015		2		1	BPS	0	0	0	0.00
07/2015		6,442		4,099	MSB	4	0	4	0.00
07/2015		3		2	RBC	0	0	0	0.00
07/2015	£	4,105	$	6,307	SCX	0	(149)	(149)	(0.02)
07/2015	$	3	£	2	UAG	0	0	0	0.00
07/2015	JPY	1,311,987	$	10,618	BPS	0	(104)	(104)	(0.02)
07/2015	$	6	JPY	703	DUB	0	0	0	0.00
07/2015		9		1,145	FBF	0	0	0	0.00
07/2015		10,615		1,309,452	MSB	86	0	86	0.01
07/2015		7		871	RBC	0	0	0	0.00
07/2015		6		729	UAG	0	0	0	0.00
07/2015	JPY	42	$	0	UAG	0	0	0	0.00
07/2015	NOK	1,544		194	MSB	0	(3)	(3)	0.00
07/2015	NZD	78		55	UAG	3	0	3	0.00
07/2015	SEK	6,605		771	CBK	0	(25)	(25)	0.00
08/2015	$	1	AUD	1	BOA	0	0	0	0.00
08/2015	AUD	2,119	$	1,619	BPS	0	(6)	(6)	0.00
08/2015	$	1	CAD	1	CBK	0	0	0	0.00
08/2015	CAD	1	$	1	CBK	0	0	0	0.00
08/2015		5,256		4,255	JPM	46	0	46	0.01
08/2015	CHF	2		2	DUB	0	0	0	0.00
08/2015	$	28,844	CHF	26,968	HUS	51	0	51	0.01
08/2015		34,902		32,487	MSB	0	(94)	(94)	(0.01)
08/2015		34,661		32,494	UAG	155	0	155	0.02
08/2015	CHF	23	$	24	UAG	0	0	0	0.00
08/2015	$	7	€	6	BOA	0	0	0	0.00
08/2015	€	4	$	4	BPS	0	0	0	0.00
08/2015		25,900		28,996	MSB	125	0	125	0.02
08/2015	$	2	£	1	BOA	0	0	0	0.00
08/2015	£	4,099	$	6,441	MSB	0	(4)	(4)	0.00
08/2015	$	2	JPY	289	BOA	0	0	0	0.00
08/2015	JPY	204	$	2	CBK	0	0	0	0.00
08/2015		1,309,452		10,619	MSB	0	(87)	(87)	(0.01)
08/2015	$	0	JPY	42	UAG	0	0	0	0.00
						$ 1,949	$ (1,464)	$ 485	0.07

As at 30 June 2015, the Institutional DKK (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	1,678	$	1,297	GLM	$ 8	$ 0	$ 8	0.00
07/2015	$	1,293	AUD	1,678	UAG	0	(3)	(3)	0.00
07/2015		2,942	CAD	3,631	CBK	0	(34)	(34)	(0.01)
07/2015	CAD	3,631	$	2,923	GLM	15	0	15	0.00
07/2015	CHF	858		909	BPS	0	(9)	(9)	0.00
07/2015	$	24,512	DKK	167,761	BOA	545	0	545	0.08
07/2015		22,496		153,723	CBK	464	0	464	0.07
07/2015		22,435		153,723	MSB	524	0	524	0.08
07/2015		20,561	€	18,349	SCX	0	(117)	(117)	(0.02)
07/2015	€	18,349	$	20,014	UAG	0	(430)	(430)	(0.06)
07/2015	£	2,803		4,307	BOA	0	(101)	(101)	(0.02)

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	4,401	£	2,803	UAG	$ 7	$ 0	$ 7	0.00
07/2015	JPY	921,285	$	7,456	BPS	0	(73)	(73)	(0.01)
07/2015	$	7,445	JPY	921,285	GLM	84	0	84	0.01
07/2015	NOK	1,111	$	139	MSB	0	(2)	(2)	0.00
07/2015	SEK	4,748		554	CBK	0	(18)	(18)	0.00
08/2015	AUD	1,678		1,291	UAG	3	0	3	0.00
08/2015	CAD	3,631		2,941	CBK	34	0	34	0.01
08/2015	€	18,349		20,570	SCX	116	0	116	0.02
08/2015	£	2,803		4,400	UAG	0	(7)	(7)	0.00
08/2015	JPY	921,285		7,448	GLM	0	(84)	(84)	(0.01)
						$ 1,800	$ (878)	$ 922	0.14

As at 30 June 2015, the Institutional EUR (Partially Hedged) Class, Class E EUR (Partially Hedged) and Class T EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	3	AUD	4	BOA	$ 0	$ 0	$ 0	0.00
07/2015		5,076		6,631	BPS	21	0	21	0.00
07/2015		6		8	CBK	0	0	0	0.00
07/2015	AUD	6,647	$	5,139	GLM	30	0	30	0.00
07/2015	$	1	AUD	1	SCX	0	0	0	0.00
07/2015		1		1	SOG	0	0	0	0.00
07/2015		3		4	UAG	0	0	0	0.00
07/2015	AUD	2	$	2	UAG	0	0	0	0.00
07/2015	$	2	CAD	2	AZD	0	0	0	0.00
07/2015		12		15	BPS	0	0	0	0.00
07/2015		6		7	CBK	0	0	0	0.00
07/2015	CAD	13,042	$	10,486	CBK	39	0	39	0.01
07/2015	$	10,537	CAD	13,011	JPM	0	(115)	(115)	(0.02)
07/2015	CAD	3	$	2	MSB	0	0	0	0.00
07/2015	$	1	CAD	1	MSB	0	0	0	0.00
07/2015		1		1	RBC	0	0	0	0.00
07/2015		2		2	SCX	0	0	0	0.00
07/2015		1		1	SOG	0	0	0	0.00
07/2015		5		6	UAG	0	0	0	0.00
07/2015	CHF	3,060	$	3,242	BPS	0	(32)	(32)	0.00
07/2015	DKK	8,861		1,295	BOA	0	(29)	(29)	0.00
07/2015	$	3	€	3	BPS	0	0	0	0.00
07/2015	€	853	$	948	BPS	4	(5)	(1)	0.00
07/2015		63		71	CBK	0	0	0	0.00
07/2015	$	3,932	€	3,597	GLM	76	0	76	0.01
07/2015		88,578		81,009	HUS	1,682	0	1,682	0.25
07/2015	€	5,368	$	5,983	HUS	2	0	2	0.00
07/2015		79,683		89,171	MSB	388	0	388	0.06
07/2015		11		12	RBC	0	0	0	0.00
07/2015		79,699		89,307	SCX	506	0	506	0.08
07/2015	$	88,479	€	81,117	UAG	1,902	0	1,902	0.28
07/2015	€	60	$	67	UAG	1	0	1	0.00
07/2015	$	2	£	1	AZD	0	0	0	0.00
07/2015		8		5	BOA	0	0	0	0.00
07/2015	£	3	$	5	BOA	0	0	0	0.00
07/2015	$	3	£	2	BPS	0	0	0	0.00
07/2015		9		6	CBK	0	0	0	0.00
07/2015		15,977		10,166	MSB	11	0	11	0.00
07/2015		2		1	RBC	0	0	0	0.00
07/2015	£	10,192	$	15,660	SCX	0	(369)	(369)	(0.06)
07/2015	$	23	£	15	UAG	1	0	1	0.00
07/2015		4	JPY	554	BOA	0	0	0	0.00
07/2015	JPY	3,331,256	$	26,960	BPS	0	(264)	(264)	(0.04)
07/2015	$	3	JPY	427	DUB	0	0	0	0.00
07/2015	JPY	51	$	0	DUB	0	0	0	0.00
07/2015	$	48	JPY	5,907	FBF	0	0	0	0.00
07/2015		26,943		3,323,735	MSB	220	0	220	0.03
07/2015		2		238	RBC	0	0	0	0.00
07/2015		13		1,629	UAG	0	0	0	0.00
07/2015	JPY	945	$	8	UAG	0	0	0	0.00
07/2015	NOK	3,965		497	MSB	0	(6)	(6)	0.00
07/2015	$	34	NZD	48	UAG	0	(2)	(2)	0.00
07/2015	SEK	17,945	$	2,095	CBK	0	(67)	(67)	(0.01)
07/2015	$	2,175	SEK	17,945	MSB	0	(12)	(12)	0.00
08/2015	AUD	6,631	$	5,067	BPS	0	(20)	(20)	0.00
08/2015		29		22	UAG	0	0	0	0.00
08/2015	$	2	AUD	2	UAG	0	0	0	0.00
08/2015		1	CAD	1	CBK	0	0	0	0.00
08/2015	CAD	57	$	46	CBK	0	0	0	0.00
08/2015		13,011		10,532	JPM	115	0	115	0.02
08/2015	$	2	CAD	3	UAG	0	0	0	0.00
08/2015		2	€	2	BOA	0	0	0	0.00
08/2015		721		647	BPS	0	0	0	0.00
08/2015	€	16	$	18	BPS	0	0	0	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	€	30	$	33	CBK	$ 0	$ 0	$ 0	0.00
08/2015	$	5,986	€	5,368	HUS	0	(2)	(2)	0.00
08/2015		89,209		79,683	MSB	0	(385)	(385)	(0.06)
08/2015		89,327		79,683	SCX	0	(504)	(504)	(0.08)
08/2015	£	42	$	66	CBK	0	0	0	0.00
08/2015		10,166		15,974	MSB	0	(10)	(10)	0.00
08/2015	$	5	£	3	UAG	0	0	0	0.00
08/2015	JPY	56	$	0	BOA	0	0	0	0.00
08/2015	$	3	JPY	393	CBK	0	0	0	0.00
08/2015	JPY	3,323,735	$	26,953	MSB	0	(221)	(221)	(0.03)
08/2015	$	6	JPY	710	UAG	0	0	0	0.00
08/2015	JPY	15,425	$	125	UAG	0	(2)	(2)	0.00
08/2015	SEK	17,945		2,176	MSB	12	0	12	0.00
						$ 5,010	$ (2,045)	$ 2,965	0.44

As at 30 June 2015, the Institutional GBP (Partially Hedged) Class and Class R GBP (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	236	AUD	308	BPS	$ 1	$ 0	$ 1	0.00
07/2015	AUD	308	$	238	GLM	1	0	1	0.00
07/2015	CAD	644		518	CBK	2	0	2	0.00
07/2015	$	522	CAD	644	JPM	0	(6)	(6)	0.00
07/2015	CHF	157	$	166	BPS	0	(2)	(2)	0.00
07/2015	DKK	474		69	MSB	0	(1)	(1)	0.00
07/2015	$	3,850	€	3,441	MSB	0	(17)	(17)	0.00
07/2015	€	3,441	$	3,753	UAG	0	(81)	(81)	(0.01)
07/2015	$	3,057	£	1,989	BOA	72	0	72	0.01
07/2015	£	105	$	160	CBK	0	(5)	(5)	0.00
07/2015	$	4,632	£	3,014	CBK	108	0	108	0.01
07/2015	£	2,969	$	4,676	HUS	7	0	7	0.00
07/2015	$	4,631	£	3,014	HUS	109	0	109	0.02
07/2015	£	2,971	$	4,677	JPM	4	0	4	0.00
07/2015	$	193	£	126	SCX	5	0	5	0.00
07/2015	£	2,098	$	3,293	UAG	0	(6)	(6)	0.00
07/2015	JPY	171,450		1,388	BPS	0	(14)	(14)	0.00
07/2015	$	1,390	JPY	171,450	MSB	11	0	11	0.00
07/2015	NOK	205	$	26	MSB	0	0	0	0.00
07/2015	SEK	869		101	CBK	0	(3)	(3)	0.00
08/2015	AUD	308		235	BPS	0	(1)	(1)	0.00
08/2015	CAD	644		521	JPM	6	0	6	0.00
08/2015	€	3,441		3,852	MSB	17	0	17	0.00
08/2015	$	4,674	£	2,969	HUS	0	(7)	(7)	0.00
08/2015		4,676		2,971	JPM	0	(4)	(4)	0.00
08/2015		3,293		2,098	UAG	5	0	5	0.00
08/2015	JPY	171,450	$	1,390	MSB	0	(11)	(11)	0.00
						$ 348	$ (158)	$ 190	0.03

As at 30 June 2015, the Institutional NOK (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	749	AUD	979	BPS	$ 3	$ 0	$ 3	0.00
07/2015	AUD	979	$	757	GLM	4	0	4	0.00
07/2015	CAD	1,966		1,581	CBK	6	0	6	0.00
07/2015	$	1,592	CAD	1,966	JPM	0	(17)	(17)	0.00
07/2015	CHF	433	$	459	BPS	0	(5)	(5)	0.00
07/2015	DKK	1,198		175	MSB	0	(4)	(4)	0.00
07/2015	$	10,866	€	9,710	MSB	0	(47)	(47)	(0.01)
07/2015	€	9,710	$	10,591	UAG	0	(228)	(228)	(0.03)
07/2015	$	2,315	£	1,473	MSB	2	0	2	0.00
07/2015	£	1,473	$	2,263	SCX	0	(53)	(53)	(0.01)
07/2015	JPY	481,716		3,899	BPS	0	(38)	(38)	(0.01)
07/2015	$	3,905	JPY	481,716	MSB	32	0	32	0.01
07/2015		11,053	NOK	85,966	BOA	0	(127)	(127)	(0.02)
07/2015		12,864		101,247	BPS	5	0	5	0.00
07/2015	NOK	100,536	$	12,789	DUB	10	0	10	0.00
07/2015		1,950		245	MSB	0	(3)	(3)	0.00
07/2015	$	12,862	NOK	101,247	UAG	7	0	7	0.00
07/2015	NZD	21	$	15	UAG	1	0	1	0.00
07/2015	SEK	2,343		274	CBK	0	(9)	(9)	0.00
08/2015	AUD	979		748	BPS	0	(3)	(3)	0.00
08/2015	CAD	1,966		1,591	JPM	17	0	17	0.00
08/2015	€	9,710		10,871	MSB	47	0	47	0.01
08/2015	£	1,473		2,315	MSB	0	(2)	(2)	0.00
08/2015	JPY	481,716		3,906	MSB	0	(32)	(32)	0.00
08/2015	$	12,779	NOK	100,536	DUB	0	(11)	(11)	0.00
						$ 134	$ (579)	$ (445)	(0.06)

(k) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(0.140%)	04/16/2015	07/16/2015	€ 3,832	$ (4,268)	(0.64)

(l) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counssterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 847	$ (810)	$ 37
BPS	(1,024)	670	(354)
BRC	(1,447)	1,200	(247)
CBK	445	(380)	65
DBL	(6)	0	(6)
DUB	(719)	430	(289)
FBF	(401)	420	19
GLM	(160)	340	180
GST	(2,243)	1,540	(703)
HUS	872	(1,290)	(418)
JPM	187	0	187
MSB	1,479	(1,310)	169
MYC	8	0	8
NGF	(27)	0	(27)
RBC	1	0	1
SCX	46	0	46
TOR	1	0	1
UAG	549	(770)	(221)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		22,630,686	$ 226,469
Nykredit Realkredit 1.000% due 07/01/2016	DKK	201,500	30,785
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	$	22,745	22,613
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	73,800	22,029
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	11,300	15,906
Spain Government Bond 2.750% due 10/31/2024		11,500	15,209
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024		11,800	14,605
Japan Treasury Bills 0.000% due 05/07/2015	JPY	1,700,000	14,399
Japan Treasury Bills (0.006%) due 08/03/2015		1,700,000	14,308
Japan Treasury Bills 0.001% due 07/06/2015		1,700,000	13,530
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	6,600	8,769
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2018	BRL	32,700	8,667
Federal Home Loan Bank 0.000% due 05/01/2015	$	8,400	8,400
France Government Bond 1.750% due 11/25/2024	€	5,800	7,546
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021	BRL	24,700	7,353
Japan Government International Bond 1.500% due 12/20/2044	JPY	790,000	7,001
United Kingdom Gilt Inflation-Linked 4.000% due 02/01/2037 (b)	€	4,700	6,671
Australia Government Bond 2.750% due 10/21/2019	AUD	7,700	6,451
Poland Government International Bond 4.000% due 10/25/2023	PLN	20,500	6,421
Italy Buoni Poliennali Del Tesoro 0.000% due 11/01/2022	€	4,000	6,093

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		20,264,850	$ 202,800
US Treasury Bonds 3.625% due 02/15/2044	$	16,300	19,697
Poland Government International Bond 3.250% due 07/25/2025	PLN	69,700	19,460
Spain Government Bond 1.400% due 01/31/2020	€	14,350	16,587
Spain Government Bond 2.750% due 10/31/2024		11,500	14,637
Spain Government Bond 2.500% due 12/01/2024		11,800	14,501
Spain Government Bond 1.700% due 09/20/2044	JPY	1,320,000	12,218
Japan Treasury Bills 4.000% due 10/25/2023	PLN	40,400	11,975
Spain Government Bond 5.150% due 10/31/2044	€	7,000	11,265
Italy Buoni Poliennali Del Tesoro 4.750% due 09/01/2044		6,700	10,900
Spain Government Bond 2.750% due 10/21/2019	AUD	11,000	8,646
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	6,600	8,601
Federal Home Loan Bank 0.000% due 05/01/2015	$	8,400	8,400
France Government Bond 1.750% due 11/25/2024	€	4,800	6,030
Italy Buoni Poliennali Del Tesoro 5.500% due 11/01/2022		4,000	5,832
Federal Home Loan Bank 0.000% due 06/10/2015	$	5,600	5,599
United Kingdom Gilt Inflation-Linked 1.875% due 11/22/2022 (b)	£	2,498	4,808
Australia Government Bond 3.000% due 09/20/2025	AUD	3,800	4,414
Poland Government International Bond 3.250% due 09/01/2046	€	3,500	4,182
Spain Government Bond 0.000% due 08/05/2015	$	4,100	4,099

(a) The Gloal Advantage Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BRAZIL				
CORPORATE BONDS & NOTES				
Petrobras Global Finance BV				
3.163% due 03/17/2020	$	100	$ 95	0.01
4.875% due 03/17/2020		100	95	0.01
5.750% due 01/20/2020		100	100	0.01
			290	0.03
SOVEREIGN ISSUES				
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2018	BRL	155,110	36,582	4.53
0.000% due 01/01/2019		11,700	2,461	0.30
Brazil Notas do Tesouro Nacional Serie B (a)				
6.000% due 05/15/2019		32,500	27,442	3.40
6.000% due 08/15/2020		29,500	25,228	3.12
6.000% due 08/15/2022		15,900	13,644	1.69
6.000% due 05/15/2035		5,100	4,339	0.54
6.000% due 08/15/2040		1,800	1,557	0.19
6.000% due 05/15/2045		6,642	5,661	0.70
6.000% due 08/15/2050		15,860	13,816	1.71
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2025		55,732	15,530	1.92
			146,260	18.10
Total Brazil			146,550	18.13
CANADA				
Canada Government Bond (a)				
1.250% due 12/01/2047 (b)	CAD	8,086	7,788	0.96
1.500% due 12/01/2044		2,773	2,796	0.35
2.000% due 12/01/2041		227	249	0.03
4.250% due 12/01/2021		5,848	6,174	0.76
			17,007	2.10
CAYMAN ISLANDS				
Atrium V				
0.526% due 07/20/2020	$	1,025	1,017	0.13
Central China Real Estate Ltd.				
8.000% due 01/28/2020		200	197	0.02
Fortress Credit Investments IV Ltd.				
1.574% due 07/17/2023		2,000	1,998	0.25
Symphony CLO VIII LP				
1.374% due 01/09/2023		7,623	7,602	0.94
Voya CLO Ltd.				
1.575% due 10/15/2022		2,400	2,400	0.30
1.615% due 10/15/2022		1,700	1,701	0.21
Yuzhou Properties Co. Ltd.				
9.000% due 12/08/2019		200	201	0.02
			15,116	1.87
CHILE				
Banco Santander Chile				
1.875% due 01/19/2016		1,500	1,504	0.18
Bonos del Banco Central de Chile en UF				
3.000% due 03/01/2022 (a)	CLP	5,121,847	8,943	1.11
			10,447	1.29
COLOMBIA				
Colombian TES (a)				
3.000% due 03/25/2033	COP	22,242,400	7,389	0.91
3.500% due 03/10/2021		10,765,322	4,124	0.51
4.250% due 05/17/2017		10,765,322	4,325	0.54
			15,838	1.96
DENMARK				
Denmark Government Bond				
0.100% due 11/15/2023 (a)	DKK	96,858	15,235	1.88
FRANCE				
CORPORATE BONDS & NOTES				
Credit Agricole Assurances S.A.				
4.250% due 01/29/2049	€	1,300	$ 1,396	0.17
Credit Agricole S.A.				
7.500% due 04/29/2049	£	2,766	4,301	0.53
7.875% due 01/29/2049	$	1,600	1,641	0.21
Electricite de France S.A.				
0.735% due 01/20/2017		400	401	0.05
1.150% due 01/20/2017		100	100	0.01
Numericable-SFR SAS				
6.000% due 05/15/2022		1,200	1,186	0.15
			9,025	1.12
SOVEREIGN ISSUES				
France Government Bond				
0.100% due 07/25/2021 (a)	€	8,002	9,386	1.16
0.100% due 03/01/2025 (a)		2,912	3,374	0.42
0.250% due 07/25/2018 (a)(b)		21,365	24,763	3.06
0.250% due 07/25/2024 (a)(b)		37,158	43,958	5.44
0.700% due 07/25/2030 (a)		3,618	4,457	0.55
1.100% due 07/25/2022 (a)		5,979	7,474	0.93
1.800% due 07/25/2040 (a)		459	698	0.09
3.500% due 04/25/2020		1,600	2,056	0.25
			96,166	11.90
Total France			105,191	13.02
GERMANY				
Republic of Germany Inflation-Linked Bond (a)				
0.100% due 04/15/2023		1,536	1,825	0.23
0.750% due 04/15/2018 (b)		39,822	46,255	5.72
1.500% due 04/15/2016		1,747	1,961	0.24
1.750% due 04/15/2020		329	413	0.05
			50,454	6.24
GREECE				
Greece Government International Bond				
3.000% due 02/24/2023		100	50	0.01
3.000% due 02/24/2024		100	48	0.01
3.000% due 02/24/2025		100	47	0.01
3.000% due 02/24/2026		100	45	0.01
3.000% due 02/24/2027		100	45	0.01
3.000% due 02/24/2028		100	44	0.01
3.000% due 02/24/2029		100	44	0.01
3.000% due 02/24/2030		100	44	0.01
3.000% due 02/24/2031		100	43	0.01
3.000% due 02/24/2032		100	43	0.01
3.000% due 02/24/2033		100	42	0.00
3.000% due 02/24/2034		100	43	0.01
3.000% due 02/24/2035		100	42	0.00
3.000% due 02/24/2036		100	43	0.00
3.000% due 02/24/2037		100	43	0.00
3.000% due 02/24/2038		100	43	0.00
3.000% due 02/24/2039		100	42	0.00
3.000% due 02/24/2040		100	43	0.00
3.000% due 02/24/2041		100	43	0.00
3.000% due 02/24/2042		100	43	0.00
5.250% due 02/01/2016	JPY	210,100	996	0.12
Hellenic Railways Organization S.A.				
4.028% due 03/17/2017	€	1,200	715	0.09
4.500% due 12/06/2016	JPY	168,600	782	0.10
			3,373	0.42
INDIA				
Export-Import Bank of India				
2.432% due 03/30/2016	$	6,800	6,841	0.85
		SHARES		
IRELAND				
PIMCO US Dollar Short Maturity Source UCITS ETF (c)		1,000	101	0.01
ITALY				
Banca Monte dei Paschi di Siena SpA				
3.625% due 04/01/2019	€	5,600	$ 6,299	0.78
Intesa Sanpaolo SpA				
3.125% due 01/15/2016	$	2,200	2,217	0.27
Italy Buoni Poliennali Del Tesoro (a)				
1.700% due 09/15/2018	€	101	119	0.02
2.100% due 09/15/2021 (b)		6,645	8,034	0.99
2.350% due 09/15/2019		4,049	4,886	0.60
2.350% due 09/15/2024		30,908	37,957	4.70
2.550% due 09/15/2041		1,742	2,196	0.27
Marche M5 Srl				
0.398% due 10/27/2065		193	215	0.03
Marche Mutui 4 Srl				
0.419% due 02/25/2055		298	327	0.04
Marche Mutui Srl				
2.248% due 01/27/2064		675	770	0.10
			63,020	7.80
JAPAN				
Japan Government CPI-Linked Bond (a)				
0.100% due 03/10/2024	JPY	934,424	8,157	1.01
0.100% due 09/10/2024		4,915,228	43,093	5.33
1.100% due 09/10/2016		30,897	268	0.04
1.400% due 03/10/2018		81,821	742	0.09
			52,260	6.47
LUXEMBOURG				
Altice Financing S.A.				
6.625% due 02/15/2023	$	4,300	4,280	0.53
MEXICO				
Mexico Government International Bond				
2.000% due 06/09/2022 (a)	MXN	3,694	227	0.03
3.010% due 06/29/2017 (a)		133,700	8,538	1.06
4.000% due 11/15/2040 (a)		227,299	15,606	1.93
4.000% due 11/08/2046 (a)		71,791	4,976	0.61
4.500% due 12/04/2025 (a)		265,593	19,389	2.40
4.500% due 11/22/2035 (a)		260,379	19,224	2.38
4.750% due 06/14/2018		11,279	723	0.09
			68,683	8.50
NETHERLANDS				
Deutsche Annington Finance BV				
3.200% due 10/02/2017	$	4,400	4,504	0.56
NEW ZEALAND				
New Zealand Government Bond				
2.000% due 09/20/2025 (a)	NZD	14,560	10,077	1.25
2.500% due 09/20/2035 (a)		14,300	9,983	1.23
3.000% due 04/15/2020		900	607	0.07
3.000% due 09/20/2030 (a)		1,300	990	0.12
5.500% due 04/15/2023		1,300	1,013	0.13
			22,670	2.80
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017	€	8,400	9,514	1.18
SOUTH AFRICA				
South Africa Government CPI-Linked Bond (a)				
2.000% due 01/31/2025	ZAR	7,711	656	0.08
5.500% due 12/07/2023		38,550	4,133	0.51
South Africa Government International Bond				
7.250% due 01/15/2020		117,100	9,458	1.17
			14,247	1.76

		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH KOREA				
Inflation Linked Korea Treasury Bond 1.125% due 06/10/2023 (a)	KRW	13,529,022	$ 11,694	1.45
SPAIN				
Autonomous Community of Catalonia 4.750% due 06/04/2018	€	400	482	0.06
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 12/29/2049		7,000	7,775	0.96
9.000% due 05/29/2049	$	200	215	0.03
Banco Popular Espanol S.A. 11.500% due 10/29/2049	€	1,000	1,242	0.15
Banco Santander S.A. 6.250% due 09/11/2049		2,200	2,388	0.30
Spain Government Inflation-Linked Bond 1.000% due 11/30/2030 (a)		1,801	1,867	0.23
			13,969	1.73
SWEDEN				
Sweden Inflation-Linked Bond (a) 0.250% due 06/01/2022	SEK	12,800	1,661	0.20
4.000% due 12/01/2020		17,200	3,365	0.42
			5,026	0.62
SWITZERLAND				
UBS AG 5.125% due 05/15/2024	$	2,800	2,775	0.34
UBS Group AG 5.750% due 12/29/2049	€	1,400	1,582	0.20
7.000% due 12/29/2049	$	2,000	2,035	0.25
7.125% due 12/29/2049		2,100	2,190	0.27
			8,582	1.06
THAILAND				
Thailand Government Bond (a) 1.200% due 07/14/2021	THB	244,592	6,991	0.86
1.250% due 03/12/2028		251,986	6,770	0.84
			13,761	1.70
TURKEY				
Turkey Government International Bond 2.000% due 04/16/2025	TRY	23,919	8,491	1.05
2.400% due 05/08/2024 (a)		24,485	9,011	1.12
4.000% due 04/01/2020 (a)		38,206	15,224	1.88
			32,726	4.05
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Barclays Bank PLC 2.010% due 12/21/2020	MXN	2,500	155	0.02
Barclays PLC 6.500% due 12/29/2049	€	800	890	0.11
6.625% due 06/29/2049	$	800	782	0.10
8.000% due 12/15/2049	€	1,200	1,424	0.17
8.250% due 12/29/2049	$	400	423	0.05
LBG Capital No.2 PLC 15.000% due 12/21/2019	£	760	1,656	0.21
Lloyds Banking Group PLC 7.875% due 12/29/2049		600	994	0.12
Santander UK Group Holdings PLC 7.375% due 06/24/2022		1,600	2,509	0.31
			8,833	1.09

	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
United Kingdom Gilt Inflation-Linked (a) 0.125% due 03/22/2024	£ 32,513	$ 55,332	6.85
0.125% due 03/22/2044	1,575	3,111	0.39
0.750% due 03/22/2034	444	901	0.11
1.125% due 11/22/2037	1,148	2,617	0.32
1.250% due 11/22/2027	1,489	2,947	0.37
1.875% due 11/22/2022	1,882	3,601	0.45
2.500% due 04/16/2020	1,070	6,094	0.75
2.500% due 07/17/2024	200	1,068	0.13
		75,671	9.37
Total United Kingdom		84,504	10.46
UNITED STATES			
ASSET-BACKED SECURITIES			
Citigroup Mortgage Loan Trust, Inc. 1.162% due 05/25/2035	$ 1,260	1,198	0.15
GSAMP Trust 0.327% due 06/25/2036	946	810	0.10
		2,008	0.25
CORPORATE BONDS & NOTES			
Ally Financial, Inc. 3.250% due 02/13/2018	1,900	1,890	0.23
Bank of America Corp. 2.600% due 01/15/2019	3,800	3,845	0.48
4.055% due 10/21/2025	MXN 36,000	2,524	0.31
5.750% due 12/01/2017	$ 400	436	0.06
Goldman Sachs Group, Inc. 7.500% due 02/15/2019	1,093	1,284	0.16
JPMorgan Chase & Co. 6.300% due 04/23/2019	900	1,032	0.13
Navient Corp. 6.000% due 01/25/2017	100	104	0.01
Sabine Pass LNG LP 7.500% due 11/30/2016	100	106	0.01
Vornado Realty LP 2.500% due 06/30/2019	2,000	1,999	0.25
Zimmer Biomet Holdings, Inc. 1.450% due 04/01/2017	6,300	6,305	0.78
3.150% due 04/01/2022	600	591	0.07
		20,116	2.49
MORTGAGE-BACKED SECURITIES			
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 1.207% due 10/25/2034	200	179	0.02
BCAP LLC Trust 0.435% due 07/26/2035	500	482	0.06
Bear Stearns Asset-Backed Securities I Trust 0.337% due 06/25/2036	1,206	1,152	0.14
Bear Stearns Asset-Backed Securities Trust 2.287% due 03/25/2035	2,100	1,964	0.24
Downey Savings & Loan Association Mortgage Loan Trust 1.008% due 11/19/2044	756	656	0.08
Fremont Home Loan Trust 0.677% due 07/25/2035	300	267	0.03
JPMorgan Mortgage Acquisition Trust 0.345% due 05/25/2036	1,356	1,316	0.16
0.347% due 01/25/2037	2,528	2,470	0.31
0.355% due 04/25/2036	2,438	2,290	0.28
Lehman Mortgage Trust 5.387% due 01/25/2036 (d)	1,058	994	0.12
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust 0.497% due 12/25/2035	1,546	1,394	0.17
Morgan Stanley Mortgage Loan Trust 2.134% due 06/25/2036	284	277	0.04

	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
RBSSP Resecuritization Trust 0.381% due 12/26/2036	$ 3,129	$ 2,683	0.33
Residential Accredit Securities Corporation Trust 0.607% due 12/25/2035	600	513	0.07
Residential Asset Mortgage Products Trust 0.667% due 09/25/2035	1,200	1,080	0.14
Structured Asset Securities Corporation Mortgage Loan Trust 1.187% due 08/25/2037	3,487	3,337	0.41
		21,054	2.60
US GOVERNMENT AGENCIES			
Fannie Mae 3.000% due 07/15/2045	18,100	18,034	2.23
3.500% due 07/01/2041	1,400	1,443	0.18
		19,477	2.41
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (a) 0.125% due 04/15/2016 - 07/15/2024 (b)(e)	138,194	138,528	17.14
0.250% due 01/15/2025 (b)(e)	24,374	23,945	2.96
0.375% due 07/15/2023 (b)(e)	11,183	11,238	1.39
0.625% due 02/15/2043 (e)(f)	1,647	1,464	0.18
0.750% due 02/15/2042 - 02/15/2045 (b)(e)	26,298	24,150	2.99
1.250% due 07/15/2020 (b)	6,509	6,973	0.86
1.375% due 02/15/2044 (b)(f)	12,599	13,478	1.67
1.625% due 01/15/2018 (b)	226	239	0.03
1.750% due 01/15/2028 (b)(e)	7,267	8,244	1.02
1.875% due 07/15/2015 - 07/15/2019 (b)	2,482	2,529	0.31
2.000% due 01/15/2026 (b)(e)	23,245	26,721	3.31
2.125% due 02/15/2040 (e)	2,408	2,971	0.37
2.375% due 01/15/2025 - 01/15/2027 (b)(e)	25,887	30,706	3.80
2.500% due 07/15/2016 (e)	3,327	3,452	0.43
2.625% due 07/15/2017 (f)	685	735	0.09
3.875% due 04/15/2029 (e)	8,348	11,843	1.47
US Treasury Bonds 2.500% due 02/15/2045	50	44	0.01
3.000% due 11/15/2044 - 05/15/2045 (b)(e)	16,850	16,497	2.04
US Treasury Notes (b) 1.500% due 05/31/2020	9,300	9,250	1.14
1.750% due 03/31/2022 (e)	17,300	16,988	2.10
		349,995	43.31
Total United States		412,650	51.06

	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (c)			
PIMCO US Dollar Short-Term Floating NAV Fund	12,242	123	0.02
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 1,208,366	149.52

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2015	739	$ (153)	(0.02)
90-Day Eurodollar December Futures	Short	12/2016	296	(103)	(0.01)
90-Day Eurodollar March Futures	Short	03/2016	374	(78)	(0.01)
90-Day Eurodollar March Futures	Short	03/2017	394	(87)	(0.01)
90-Day Eurodollar September Futures	Short	09/2016	4	(1)	0.00
Euro-BTP 5-Year Note September Futures	Long	09/2015	36	(37)	(0.01)
Euro-Bund 10-Year Bond September Futures	Short	09/2015	73	(166)	(0.02)
US Treasury 5-Year Note September Futures	Short	09/2015	241	(54)	(0.01)
US Treasury 10-Year Note September Futures	Short	09/2015	43	48	0.01
US Treasury 20-Year Bond September Futures	Long	09/2015	34	(142)	(0.02)
				$ (773)	(0.10)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	53	$ 57	$ 51	0.01
Put - 90-Day Eurodollar December Futures	$ 99.375	12/14/2015	135	22	19	0.00
				$ 79	$ 70	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	53	$ (20)	$ (17)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	53	(37)	(22)	0.00
Call - US Treasury 10-Year Note September Futures	$ 127.000	08/21/2015	52	(34)	(44)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.000	08/21/2015	52	(42)	(21)	0.00
				$ (133)	$ (104)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (807)**	**(0.10)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	1.000%	06/20/2020	€ 13,100	$ (92)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 51,000	$ (73)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	142,600	(181)	(0.02)
Pay	3-Month USD-LIBOR	2.000%	12/16/2020	7,200	15	0.00
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	52,100	(158)	(0.02)
Pay	3-Month USD-LIBOR	2.670%	07/13/2045	960	(3)	0.00
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	22,000	(195)	(0.02)
Pay	6-Month EURIBOR	0.350%	09/16/2020	€ 3,700	(45)	(0.01)
Receive	6-Month EURIBOR	2.000%	01/29/2024	1,700	(173)	(0.02)
Receive	6-Month EURIBOR	1.000%	12/17/2024	6,400	32	0.00
Receive	6-Month EURIBOR	0.750%	09/16/2025	15,400	839	0.10
Pay	6-Month EURIBOR	1.500%	03/16/2046	800	(214)	(0.03)
Receive	6-Month GBP-LIBOR	1.250%	06/17/2017	£ 13,200	63	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	12,000	14	0.00
Receive	6-Month GBP-LIBOR	2.088%	12/04/2024	11,600	52	0.01
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	12,970	685	0.09
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	6,590	10	0.00
Receive	IBMEXID	4.035%	02/03/2017	MXN 6,200	(2)	0.00
Pay	IBMEXID	5.560%	11/11/2021	5,600	(12)	0.00
					$ 654	0.08
Total Centrally Cleared Financial Derivative Instruments					**$ 562**	**0.07**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	$ 23,700	$ 30	$ 25	0.00
Put - OTC 30-Year Interest Rate Swap	FAR	3-Month USD-LIBOR	Receive	2.670%	07/09/2015	9,800	158	577	0.07
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.865%	08/11/2015	5,800	97	217	0.03
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	08/11/2015	1,100	18	20	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	25,400	29	27	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.800%	01/19/2016	38,300	61	40	0.01
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.683%	12/11/2017	4,000	560	613	0.08
							$ 953	$ 1,519	0.19

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 1,900	$ (4)	$ (6)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	2,000	(4)	(7)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	3,800	(8)	(13)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	1,400	(3)	(4)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	1,800	(4)	(6)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	2,100	(4)	(7)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	16,800	(27)	(59)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	2,100	(5)	(7)	0.00
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	2,600	(6)	(9)	0.00
						$ (65)	$ (118)	(0.01)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BPS	$ 1.150	07/02/2015	€ 3,510	$ (14)	$ 0	0.00
Call - OTC Euro versus US dollar	UAG	1.150	07/02/2015	3,060	(18)	0	0.00
Call - OTC Euro versus US dollar	BRC	1.150	07/15/2015	1,530	(12)	(4)	0.00
Call - OTC Euro versus US dollar	BPS	1.170	07/20/2015	6,831	(38)	(6)	0.00
Put - OTC Euro versus US dollar	BPS	1.110	07/20/2015	6,831	(34)	(86)	(0.01)
Call - OTC US dollar versus Brazilian real	DUB	BRL 2.680	07/01/2015	$ 3,580	(85)	(491)	(0.06)
Call - OTC US dollar versus Brazilian real	FBF	4.000	03/17/2016	8,500	(359)	(135)	(0.02)
					$ (560)	$ (722)	(0.09)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	08/20/2015	£ 3,000	$ (26)	$ (8)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	08/20/2015	3,000	(26)	(25)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.900%	09/09/2015	3,300	(33)	(25)	(0.01)
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.050%	07/13/2015	$ 12,000	(55)	(1)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	15,600	(54)	(17)	0.00
Call - OTC 30-Year Interest Rate Swap	FAR	3-Month USD-LIBOR	Receive	2.170%	07/09/2015	9,800	(168)	0	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.400%	07/15/2015	14,400	(49)	(166)	(0.02)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	28,900	(98)	(31)	(0.01)
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.365%	08/11/2015	5,800	(95)	(7)	0.00
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.500%	08/11/2015	1,100	(18)	(3)	0.00
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	09/14/2015	21,500	(83)	(73)	(0.01)
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.520%	01/19/2016	38,300	(23)	(10)	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.660%	01/19/2016	38,300	(38)	(21)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	12/11/2017	16,800	(560)	(551)	(0.07)
							$ (1,326)	$ (938)	(0.12)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial)-(1+3.000%)*20, 0.000%]	06/22/2035	€ 2,700	$ (123)	$ (106)	(0.02)
Cap - OTC CPURNSA Index	DUB	$ 243.203	Maximum of [0.000%-(Final Reference Index/Initial Reference Index-1)-3.000%]	06/01/2016	$ 2,200	(2)	(1)	0.00
Cap - OTC CPURNSA Index	JPM	243.273	Maximum of [(Index Final/Index Initial-1)-4.00% or $0]	04/22/2024	7,500	(54)	(24)	0.00
Cap - OTC CPURNSA Index	JPM	244.172	Maximum of [(Index Final/Index Initial-1)-4.00% or $0]	05/16/2024	700	(5)	(2)	0.00
						$ (184)	$ (133)	(0.02)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	$ 234.812	Maximum of [1-(Index Final/Index Initial) or $0]	03/24/2020	$ 10,900	$ (123)	$ (119)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	BOA	$ 300	$ (5)	$ (23)	$ 18	0.00
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	GST	1,900	(32)	(121)	89	0.00
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	MYC	500	(9)	(40)	31	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2016	JPM	700	(12)	(52)	40	0.00
Republic of Italy	1.000%	03/20/2019	DUB	6,400	(20)	(130)	110	0.00
Republic of Italy	1.000%	03/20/2019	HUS	50	0	(1)	1	0.00
Republic of Italy	1.000%	03/20/2019	MYC	1,050	(3)	(20)	17	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	MYC	5,700	(698)	(528)	(170)	(0.09)
Spain Government Bond	1.000%	03/20/2019	BRC	900	5	(8)	13	0.00
Spain Government Bond	1.000%	03/20/2019	GST	5,200	28	(46)	74	0.00
Spain Government Bond	1.000%	03/20/2019	MYC	1,300	7	(12)	19	0.00
					$ (739)	$ (981)	$ 242	(0.09)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	5-Year French CPI Ex Tobacco Daily Reference Index	1.625%	06/18/2025	GLM	€ 2,600	$ 12	$ 0	$ 12	0.00
Pay	BRL-CDI-Compounded	12.180%	01/02/2018	DUB	BRL 10,500	(63)	(18)	(45)	(0.01)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	HUS	5,100	(22)	(15)	(7)	0.00
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	UAG	13,800	(60)	(22)	(38)	(0.01)
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BOA	79,500	(15)	(111)	96	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BPS	10,000	(2)	6	(8)	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BRC	8,100	(2)	(1)	(1)	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	DUB	4,600	(1)	(4)	3	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	FBF	72,300	(14)	(51)	37	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	HUS	19,600	(4)	(21)	17	0.00
Pay	BRL-CDI-Compounded	13.220%	01/02/2018	HUS	27,500	7	1	6	0.00
Pay	New Zealand Bank Bill 3-Month FRA	4.000%	12/11/2015	BRC	NZD 24,500	65	(18)	83	0.01
Pay	New Zealand Bank Bill 3-Month FRA	4.000%	12/11/2015	CBK	24,500	65	(20)	85	0.01
Pay	New Zealand Bank Bill 3-Month FRA	4.000%	12/11/2015	JPM	6,700	18	0	18	0.00
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 3,300	(129)	0	(129)	(0.02)
Pay	UK Retail Price Index	3.190%	04/15/2030	CBK	3,200	(132)	0	(132)	(0.02)
Pay	UK Retail Price Index	3.320%	05/15/2030	UAG	2,500	(30)	0	(30)	0.00
Pay	UK Retail Price Index	3.350%	05/15/2030	BRC	4,200	(16)	(2)	(14)	0.00
Pay	UK Retail Price Index	3.350%	05/15/2030	DUB	2,700	(10)	0	(10)	0.00
Pay	UK Retail Price Index	3.335%	04/15/2035	FBF	1,000	(52)	0	(52)	(0.01)
Pay	UK Retail Price Index	3.358%	04/15/2035	GLM	1,000	(43)	0	(43)	0.00
Pay	UK Retail Price Index	3.528%	09/23/2044	FBF	900	46	(7)	53	0.01
Pay	UK Retail Price Index	3.500%	10/15/2044	BOA	800	27	(17)	44	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	BRC	1,500	50	7	43	0.01
Pay	UK Retail Price Index	3.500%	10/15/2044	CBK	500	17	(16)	33	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	FBF	700	23	(23)	46	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	FBF	1,500	91	(2)	93	0.01
Pay	UK Retail Price Index	3.550%	12/11/2044	BOA	300	18	1	17	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	BPS	100	6	1	5	0.00
Pay	UK Retail Price Index	3.530%	12/15/2044	JPM	600	27	4	23	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	UK Retail Price Index	3.328%	01/12/2045	BOA	£ 500	$ (49)	$ 5	$ (54)	(0.01)
Receive	US CPI Urban Consumers NSA	1.800%	01/17/2016	DUB	$ 9,600	(171)	0	(171)	(0.02)
Receive	US CPI Urban Consumers NSA	1.730%	04/15/2016	GLM	1,300	(30)	(3)	(27)	0.00
Receive	US CPI Urban Consumers NSA	1.825%	11/29/2016	BPS	2,600	(61)	(1)	(60)	(0.01)
Receive	US CPI Urban Consumers NSA	1.825%	11/29/2016	DUB	5,200	(122)	(3)	(119)	(0.01)
Receive	US CPI Urban Consumers NSA	1.845%	11/29/2016	DUB	1,900	(46)	0	(46)	(0.01)
Receive	US CPI Urban Consumers NSA	1.935%	01/20/2017	DUB	2,200	(52)	0	(52)	(0.01)
Receive	US CPI Urban Consumers NSA	2.415%	02/12/2017	GLM	1,600	(81)	0	(81)	(0.01)
Receive	US CPI Urban Consumers NSA	2.250%	07/15/2017	RYL	4,600	(242)	4	(246)	(0.03)
Receive	US CPI Urban Consumers NSA	2.215%	01/17/2019	UAG	3,200	(122)	0	(122)	(0.01)
Pay	US CPI Urban Consumers NSA	1.725%	03/04/2019	DUB	125	0	0	0	0.00
Pay	US CPI Urban Consumers NSA	2.500%	07/15/2022	DUB	500	(43)	4	(47)	0.00
Pay	US CPI Urban Consumers NSA	2.060%	05/12/2025	GLM	11,500	(70)	0	(70)	(0.01)
						$ (1,212)	$ (322)	$ (890)	(0.15)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	132	$	102	CBK	$ 0	$ 0	$ 0	0.00
07/2015	$	870	AUD	1,123	CBK	0	(7)	(7)	0.00
07/2015		18,573		24,026	GLM	0	(107)	(107)	(0.01)
07/2015	AUD	25,017	$	19,351	NAB	123	0	123	0.01
07/2015	BRL	7,408		2,408	BOA	23	0	23	0.00
07/2015	$	14,257	BRL	44,254	BPS	0	(11)	(11)	0.00
07/2015	BRL	5,541	$	1,779	BPS	16	(21)	(5)	0.00
07/2015		2,991		967	CBK	4	0	4	0.00
07/2015		6,548		2,130	DUB	22	0	22	0.00
07/2015		85,257		30,867	FBF	3,421	0	3,421	0.42
07/2015	$	10,383	BRL	32,827	GLM	185	0	185	0.02
07/2015	BRL	6,726	$	2,228	GLM	64	(1)	63	0.01
07/2015	$	23,867	BRL	73,173	HUS	0	(311)	(311)	(0.04)
07/2015	BRL	71,037	$	25,738	JPM	2,870	0	2,870	0.35
07/2015		7,014		2,546	MSB	288	0	288	0.04
07/2015	$	13,809	BRL	42,873	MSB	87	(95)	(8)	0.00
07/2015	BRL	605	$	188	SOG	0	(7)	(7)	0.00
07/2015	CAD	14,426		11,690	CBK	135	0	135	0.02
07/2015		9,466		7,559	GLM	0	(24)	(24)	0.00
07/2015	$	26,522	CAD	32,947	GLM	0	(132)	(132)	(0.02)
07/2015	CAD	8,807	$	7,051	JPM	0	(3)	(3)	0.00
07/2015		392		317	RBC	3	0	3	0.00
07/2015		248		199	SCX	1	0	1	0.00
07/2015	$	7,456	CLP	4,611,922	FBF	0	(253)	(253)	(0.03)
07/2015	COP	21,281,097	$	8,335	HUS	173	0	173	0.02
07/2015	$	526	€	472	BOA	0	(1)	(1)	0.00
07/2015	€	3,127	$	3,404	CBK	0	(80)	(80)	(0.01)
07/2015	$	5,485	€	4,850	CBK	7	(88)	(81)	(0.01)
07/2015		32,385		28,645	JPM	0	(469)	(469)	(0.06)
07/2015	€	1,168	$	1,326	JPM	25	0	25	0.00
07/2015		71,336		78,057	MSB	0	(1,426)	(1,426)	(0.18)
07/2015	$	44,783	€	40,018	MSB	0	(195)	(195)	(0.02)
07/2015		3,215		2,855	RBC	0	(34)	(34)	0.00
07/2015		4,820		4,265	UAG	0	(68)	(68)	(0.01)
07/2015	€	2,147	$	2,352	UAG	3	(44)	(41)	(0.01)
07/2015	$	36	£	23	BOA	0	0	0	0.00
07/2015	£	1,705	$	2,609	GLM	0	(73)	(73)	(0.01)
07/2015	$	48,864	£	31,091	MSB	33	0	33	0.00
07/2015		41		26	RBC	0	0	0	0.00
07/2015		15		10	RBC	0	0	0	0.00
07/2015	£	29,386	$	45,151	SCX	0	(1,065)	(1,065)	(0.13)
07/2015	$	3,196	INR	208,081	BOA	63	0	63	0.01
07/2015		4,699		298,042	BRC	0	(31)	(31)	0.00
07/2015		6,769	JPY	837,005	BOA	71	0	71	0.01
07/2015	JPY	50,000	$	405	BPS	0	(4)	(4)	0.00
07/2015		14,800		119	UAG	0	(2)	(2)	0.00
07/2015	KRW	6,384,550		5,677	BOA	0	(35)	(35)	0.00
07/2015	$	39,790	KRW	43,092,902	DUB	0	(1,237)	(1,237)	(0.15)
07/2015	KRW	10,374,172	$	9,261	DUB	0	(20)	(20)	0.00
07/2015		6,414,315		5,725	HUS	0	(14)	(14)	0.00
07/2015	$	195	MXN	2,971	BOA	0	(5)	(5)	0.00
07/2015	MXN	84,578	$	5,454	BPS	66	0	66	0.01
07/2015	$	3,981	MXN	62,064	SCX	0	(27)	(27)	0.00
07/2015		1,267		19,543	UAG	0	(22)	(22)	0.00
07/2015	NZD	33,003	$	23,509	BPS	1,189	0	1,189	0.15
07/2015	$	22,583	NZD	33,003	HUS	0	(262)	(262)	(0.03)
07/2015	PLN	49,661	$	13,091	HUS	0	(103)	(103)	(0.01)
07/2015	$	13,283	PLN	49,881	JPM	0	(30)	(30)	0.00
07/2015		7,998	TRY	22,269	DUB	241	0	241	0.03
07/2015		10,235	ZAR	125,229	BRC	29	0	29	0.00
08/2015		19,316	AUD	25,017	NAB	0	(125)	(125)	(0.02)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	BRL 44,254	$ 14,098	BPS	$ 26	$ 0	$ 26	0.00
08/2015	4,344	1,376	MSB	0	(5)	(5)	0.00
08/2015	$ 11,685	CAD 14,426	CBK	0	(135)	(135)	(0.02)
08/2015	487	DKK 3,325	MSB	11	0	11	0.00
08/2015	DKK 94,445	$ 14,399	UAG	276	0	276	0.03
08/2015	€ 40,018	44,802	MSB	193	0	193	0.02
08/2015	12,592	14,107	UAG	71	0	71	0.01
08/2015	£ 1,226	1,926	GLM	0	(2)	(2)	0.00
08/2015	31,091	48,853	MSB	0	(32)	(32)	0.00
08/2015	$ 10,415	ILS 40,273	CBK	263	0	263	0.03
08/2015	8,518	INR 546,180	GLM	0	(8)	(8)	0.00
08/2015	NZD 33,003	$ 22,517	HUS	265	0	265	0.03
08/2015	$ 787	SEK 6,565	BOA	5	0	5	0.00
08/2015	THB 462,606	$ 13,809	JPM	138	0	138	0.02
09/2015	MXN 11,681	739	CBK	0	(1)	(1)	0.00
09/2015	62,064	3,958	SCX	28	0	28	0.00
01/2016	BRL 7,565	2,266	CBK	0	(15)	(15)	0.00
04/2016	46,389	14,420	JPM	830	0	830	0.10
				$ 11,248	$ (6,630)	$ 4,618	0.57

Total OTC Financial Derivative Instruments	**$ 2,156**	**0.27**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (i)			
3.000% due 07/15/2045	$ (18,100)	$ (18,034)	(2.23)
3.500% due 07/01/2041	(1,400)	(1,443)	(0.18)
		$ (19,477)	(2.41)
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities			
0.750% due 02/15/2045 (a)(i)	(1,909)	(1,748)	(0.22)
Total Securities Sold Short		**$ (21,225)**	**(2.63)**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Banco Bilbao Vizcaya Argentaria S.A.			
1.027% due 10/23/2015	$ 2,000	$ 1,999	0.25
Total Certificates of Deposit		**$ 1,999**	**0.25**
Total Investments		**$ 1,191,051**	**147.38**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 92	$ 92	0.01
0.097% due 06/30/2015	£ 451	709	0.09
2.350% due 06/30/2015	NZD 979	662	0.08
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 13,072	107	0.01
0.030% due 06/30/2015	$ 62	62	0.01
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 2	0	0.00
0.000% due 06/30/2015	SEK 2	0	0.00
0.005% due 06/30/2015	JPY 205	2	0.00
0.097% due 06/30/2015	£ 1	2	0.00
2.350% due 06/30/2015	NZD 23	15	0.00
5.100% due 06/30/2015	ZAR 63	5	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 161	161	0.02
Credit Suisse AG			
0.000% due 06/30/2015	CHF 7	7	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 44	49	0.01
DnB NORBank ASA			
0.000% due 06/30/2015	40	45	0.01
0.000% due 06/30/2015	SEK 32	4	0.00
1.308% due 06/30/2015	AUD 1	1	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
HSBC Bank					
0.097% due 06/30/2015	£	139	$	218	0.03
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	28		28	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	37		41	0.01
0.030% due 06/30/2015	$	168		168	0.02
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	53		59	0.01
0.005% due 06/30/2015	JPY	20,445		167	0.02
0.030% due 06/30/2015	$	35		35	0.00
Wells Fargo Bank					
0.000% due 06/30/2015	€	15		16	0.00
0.030% due 06/30/2015	$	167		167	0.02
5.100% due 06/30/2015	ZAR	1,062		88	0.01
Total Overnight Time Deposits				**2,910**	**0.36**
Other Current Assets & Liabilities				**$ (385,796)**	**(47.74)**
Net Assets				**$ 808,165**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Principal amount of security is adjusted for inflation.

(b) Securities with an aggregate market value of $271,490 and cash of $159 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) The Global Advantage Real Return Fund is investing in shares of an affiliated fund.

(d) Security is in default.

(e) Securities with an aggregate market value of $133,302 and cash of $779 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(f) Securities with an aggregate market value of $3,047 and cash of $4,697 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Cash of $6,111 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(h) Cash of $2,375 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(i) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 694,969	$ 0	$ 513,397	$ 1,208,366
Deposits with Credit Institutions	0	0	1,999	1,999
Financial Derivative Instruments[3]	(807)	0	2,718	1,911
Short Sales	(1,748)	0	(19,477)	(21,225)
Totals	**$ 692,414**	**$ 0**	**$ 498,637**	**$ 1,191,051**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 488,476	$ 0	$ 410,689	$ 899,165
Deposits with Credit Institutions	0	0	1,998	1,998
Financial Derivative Instruments[3]	(362)	0	(5,443)	(5,805)
Short Sales	0	0	(11,438)	(11,438)
Totals	**$ 488,114**	**$ 0**	**$ 395,806**	**$ 883,920**

* Level C includes fair valued transferable securities of $2,789

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	684	$	529	GLM	$ 3	$ 0	$ 3	0.00
07/2015	$	527	AUD	684	UAG	0	(1)	(1)	0.00
07/2015		721	CAD	890	CBK	0	(8)	(8)	0.00
07/2015	CAD	890	$	716	GLM	4	0	4	0.00
07/2015	CHF	295		313	BPS	0	(3)	(3)	0.00
07/2015		1,982		2,118	HUS	0	(3)	(3)	0.00
07/2015	$	2,310	CHF	2,178	JPM	20	0	20	0.00
07/2015		6,261		5,923	MSB	77	0	77	0.01
07/2015	CHF	5,858	$	6,287	MSB	18	0	18	0.00
07/2015		5,870		6,254	UAG	0	(27)	(27)	(0.01)
07/2015	$	6,249	CHF	5,905	UAG	70	0	70	0.01
07/2015		168	€	154	BPS	4	0	4	0.00
07/2015		4,409		3,940	MSB	0	(19)	(19)	0.00
07/2015	€	4,094	$	4,465	UAG	0	(96)	(96)	(0.01)
07/2015	£	720		1,106	BOA	0	(26)	(26)	0.00
07/2015	$	1,130	£	720	UAG	2	0	2	0.00
07/2015		1,899	JPY	235,422	BPS	24	0	24	0.00
07/2015	JPY	235,422	$	1,905	BPS	0	(19)	(19)	0.00
07/2015	NZD	77		55	UAG	3	0	3	0.00
07/2015	SEK	1,846		216	CBK	0	(7)	(7)	0.00
08/2015	AUD	684		526	UAG	1	0	1	0.00
08/2015	CAD	890		721	CBK	8	0	8	0.00
08/2015	$	2,120	CHF	1,982	HUS	4	0	4	0.00
08/2015		6,293		5,858	MSB	0	(17)	(17)	0.00
08/2015		6,261		5,870	UAG	28	0	28	0.00
08/2015	€	3,940	$	4,411	MSB	19	0	19	0.00
08/2015	£	720		1,130	UAG	0	(2)	(2)	0.00
08/2015	JPY	235,422		1,900	BPS	0	(25)	(25)	0.00
						$ 285	$ (253)	$ 32	0.00

As at 30 June 2015, the Institutional EUR (Partially Hedged) Class, Investor EUR (Partially Hedged) Class, Class E EUR (Partially Hedged) and Class G Institutional EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	13	AUD	17	BOA	$ 0	$ 0	$ 0	0.00
07/2015		12,093		15,798	BPS	49	0	49	0.01
07/2015	AUD	19	$	15	CBK	0	0	0	0.00
07/2015	$	142	AUD	185	CBK	0	0	0	0.00
07/2015	AUD	15,997	$	12,367	GLM	71	0	71	0.01
07/2015	$	230	AUD	298	RBC	0	0	0	0.00
07/2015		1		1	SCX	0	0	0	0.00
07/2015		9		12	SOG	0	0	0	0.00
07/2015	AUD	2	$	2	UAG	0	0	0	0.00
07/2015	$	4	AUD	5	UAG	0	0	0	0.00
07/2015		15	CAD	19	AZD	0	0	0	0.00
07/2015		195		243	BPS	0	0	0	0.00
07/2015		7		9	CBK	0	0	0	0.00
07/2015	CAD	21,718	$	17,461	CBK	65	0	65	0.01
07/2015	$	17,371	CAD	21,450	JPM	0	(190)	(190)	(0.02)
07/2015		3		4	MSB	0	0	0	0.00
07/2015		310		384	RBC	0	(3)	(3)	0.00
07/2015		1		1	SCX	0	0	0	0.00
07/2015	CAD	1	$	1	SCX	0	0	0	0.00
07/2015		20		16	SOG	0	0	0	0.00
07/2015	$	11	CAD	13	UAG	0	0	0	0.00
07/2015	€	2,548	$	2,762	BPS	0	(77)	(77)	(0.01)
07/2015	$	27	€	24	BPS	0	0	0	0.00
07/2015		224		200	CBK	0	(2)	(2)	0.00
07/2015	€	93	$	103	CBK	0	0	0	0.00
07/2015	$	85,025	€	77,760	HUS	1,615	0	1,615	0.20
07/2015	€	76,833	$	85,982	MSB	374	0	374	0.05
07/2015		3,892		4,383	RBC	47	0	47	0.01
07/2015		119,247		133,623	SCX	759	0	759	0.09
07/2015		184		207	UAG	1	0	1	0.00
07/2015	$	131,896	€	120,922	UAG	2,836	(1)	2,835	0.35
07/2015	£	17	$	26	AZD	0	(1)	(1)	0.00
07/2015	$	3	£	2	AZD	0	0	0	0.00
07/2015		42		27	BOA	0	0	0	0.00
07/2015		2		1	BPS	0	0	0	0.00
07/2015	£	1	$	2	CBK	0	0	0	0.00
07/2015	$	11	£	7	CBK	0	0	0	0.00
07/2015		24,012		15,278	MSB	16	0	16	0.00
07/2015		496		315	RBC	0	0	0	0.00
07/2015	£	15,498	$	23,812	SCX	0	(562)	(562)	(0.07)
07/2015	$	313	£	204	UAG	8	0	8	0.00
07/2015	£	3	$	5	UAG	0	0	0	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	JPY	5,165,670	$	41,806	BPS	$ 0	$ (409)	$ (409)	(0.05)
07/2015	$	7	JPY	932	DUB	0	0	0	0.00
07/2015	JPY	672	$	5	DUB	0	0	0	0.00
07/2015	$	591	JPY	73,030	FBF	6	0	6	0.00
07/2015	JPY	166	$	1	FBF	0	0	0	0.00
07/2015	$	41,297	JPY	5,094,472	MSB	336	0	336	0.04
07/2015		849		103,938	RBC	1	0	1	0.00
07/2015	JPY	6,605	$	53	UAG	0	(1)	(1)	0.00
07/2015	$	38	JPY	4,679	UAG	0	0	0	0.00
07/2015	NZD	1,199	$	850	UAG	39	0	39	0.01
07/2015	$	6,369	SEK	52,552	MSB	0	(36)	(36)	0.00
07/2015	SEK	52,552	$	6,211	SOG	0	(123)	(123)	(0.02)
08/2015	AUD	15,798		12,072	BPS	0	(47)	(47)	(0.01)
08/2015	$	5	AUD	7	UAG	0	0	0	0.00
08/2015		2	CAD	3	CBK	0	0	0	0.00
08/2015	CAD	21,450	$	17,363	JPM	190	0	190	0.02
08/2015	$	7	CAD	9	UAG	0	0	0	0.00
08/2015	€	20	$	22	BPS	0	0	0	0.00
08/2015		83		92	CBK	0	0	0	0.00
08/2015	$	86,018	€	76,833	MSB	0	(371)	(371)	(0.05)
08/2015		133,499		119,086	SCX	0	(753)	(753)	(0.09)
08/2015		2	£	1	CBK	0	0	0	0.00
08/2015	£	15,278	$	24,006	MSB	0	(16)	(16)	0.00
08/2015	$	13	£	8	UAG	0	0	0	0.00
08/2015		0	JPY	56	CBK	0	0	0	0.00
08/2015	JPY	5,094,472	$	41,312	MSB	0	(338)	(338)	(0.04)
08/2015	$	22	JPY	2,683	UAG	0	0	0	0.00
08/2015	SEK	52,552	$	6,373	MSB	36	0	36	0.00
						$ 6,449	$ (2,930)	$ 3,519	0.44

As at 30 June 2015, the Institutional GBP (Partially Hedged) Class, Investor GBP (Partially Hedged) Class and Class R GBP (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	1,164	AUD	1,511	BOA	$ 0	$ (3)	$ (3)	0.00
07/2015	AUD	1	$	1	CBK	0	0	0	0.00
07/2015	$	63	AUD	82	CBK	0	0	0	0.00
07/2015	AUD	1,603	$	1,239	GLM	7	0	7	0.00
07/2015	$	4	AUD	5	RBC	0	0	0	0.00
07/2015	AUD	1	$	1	UAG	0	0	0	0.00
07/2015	$	9	AUD	12	UAG	0	0	0	0.00
07/2015		1	CAD	1	AZD	0	0	0	0.00
07/2015		2		3	BPS	0	0	0	0.00
07/2015	CAD	1	$	1	CBK	0	0	0	0.00
07/2015	$	1,543	CAD	1,905	CBK	0	(17)	(17)	0.00
07/2015	CAD	1,963	$	1,580	GLM	8	0	8	0.00
07/2015		1		1	MSB	0	0	0	0.00
07/2015	$	3	CAD	4	MSB	0	0	0	0.00
07/2015		6		8	RBC	0	0	0	0.00
07/2015		38		47	SOG	0	0	0	0.00
07/2015		4		5	UAG	0	0	0	0.00
07/2015		618	€	566	BPS	12	0	12	0.00
07/2015	€	2	$	2	BPS	0	0	0	0.00
07/2015	$	332	€	295	CBK	0	(2)	(2)	0.00
07/2015		8,188		7,317	MSB	0	(36)	(36)	0.00
07/2015		41		36	RBC	0	0	0	0.00
07/2015	€	8,193	$	8,936	UAG	0	(192)	(192)	(0.02)
07/2015	$	19	€	17	UAG	0	0	0	0.00
07/2015	£	492	$	753	AZD	0	(21)	(21)	0.00
07/2015		120		184	BOA	0	(4)	(4)	0.00
07/2015	$	2,497	£	1,625	BOA	58	0	58	0.01
07/2015	£	2	$	2	BPS	0	0	0	0.00
07/2015	$	12,468	£	8,112	CBK	290	0	290	0.04
07/2015	£	959	$	1,460	CBK	0	(47)	(47)	(0.01)
07/2015	$	12,537	£	8,160	HUS	296	0	296	0.04
07/2015	£	7,503	$	11,817	HUS	17	0	17	0.00
07/2015		7,506		11,815	JPM	10	0	10	0.00
07/2015		72		112	RBC	0	0	0	0.00
07/2015		18		28	SOG	0	0	0	0.00
07/2015	$	29	£	19	UAG	0	0	0	0.00
07/2015	£	1,317	$	2,066	UAG	0	(4)	(4)	0.00
07/2015	$	9	JPY	1,084	BOA	0	0	0	0.00
07/2015	JPY	465,647	$	3,769	BPS	0	(37)	(37)	(0.01)
07/2015	$	3,483	JPY	431,703	BPS	45	0	45	0.00
07/2015		11		1,420	DUB	0	0	0	0.00
07/2015		149		18,501	FBF	2	0	2	0.00
07/2015		16		1,987	RBC	0	0	0	0.00
07/2015	JPY	734	$	6	UAG	0	0	0	0.00
07/2015	$	110	JPY	13,673	UAG	2	0	2	0.00
07/2015	NZD	188	$	133	UAG	6	0	6	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	SEK	4,277	$	505	SOG	$ 0	$ (10)	$ (10)	0.00
08/2015	AUD	1,506		1,159	BOA	3	0	3	0.00
08/2015	$	2	AUD	2	UAG	0	0	0	0.00
08/2015	AUD	2	$	2	UAG	0	0	0	0.00
08/2015	$	2	CAD	2	CBK	0	0	0	0.00
08/2015	CAD	1,839	$	1,490	CBK	17	0	17	0.00
08/2015	$	1	CAD	1	UAG	0	0	0	0.00
08/2015		2	€	2	BOA	0	0	0	0.00
08/2015	€	12	$	13	BPS	0	0	0	0.00
08/2015	$	8	€	7	BPS	0	0	0	0.00
08/2015		7		6	CBK	0	0	0	0.00
08/2015	€	7,317	$	8,191	MSB	35	0	35	0.00
08/2015	£	3		5	BOA	0	0	0	0.00
08/2015		15		24	CBK	0	0	0	0.00
08/2015	$	11,815	£	7,503	HUS	0	(17)	(17)	0.00
08/2015		11,812		7,506	JPM	0	(10)	(10)	0.00
08/2015		2,026		1,291	UAG	3	0	3	0.00
08/2015	£	13	$	20	UAG	0	0	0	0.00
08/2015	$	1	JPY	80	BOA	0	0	0	0.00
08/2015	JPY	431,703	$	3,484	BPS	0	(45)	(45)	(0.01)
08/2015		679		5	CBK	0	0	0	0.00
08/2015	$	6	JPY	783	UAG	0	0	0	0.00
						$ 811	$ (445)	$ 366	0.04

As at 30 June 2015, the Institutional USD (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	4,321	AUD	5,609	BOA	$ 0	$ (11)	$ (11)	0.00
07/2015	AUD	5,609	$	4,336	GLM	25	0	25	0.00
07/2015	$	5,357	CAD	6,610	CBK	0	(62)	(62)	(0.01)
07/2015	CAD	6,610	$	5,321	GLM	27	0	27	0.00
07/2015	€	284		318	BPS	2	0	2	0.00
07/2015	$	1,480	€	1,356	BPS	31	0	31	0.01
07/2015		34,532		30,857	MSB	0	(150)	(150)	(0.02)
07/2015	€	31,929	$	34,827	UAG	0	(749)	(749)	(0.09)
07/2015	£	5,785		8,888	HUS	0	(210)	(210)	(0.02)
07/2015	$	9,106	£	5,785	JPM	0	(7)	(7)	0.00
07/2015	JPY	1,836,697	$	14,854	BOA	0	(156)	(156)	(0.02)
07/2015	$	14,819	JPY	1,836,697	BPS	191	0	191	0.02
07/2015	NZD	683	$	484	UAG	22	0	22	0.00
07/2015	SEK	13,834		1,615	CBK	0	(52)	(52)	(0.01)
07/2015	$	1,677	SEK	13,834	MSB	0	(9)	(9)	0.00
08/2015	AUD	5,609	$	4,314	BOA	11	0	11	0.00
08/2015	CAD	6,610		5,354	CBK	62	0	62	0.01
08/2015	€	30,857		34,546	MSB	149	0	149	0.02
08/2015	£	5,785		9,103	JPM	7	0	7	0.00
08/2015	JPY	1,836,697		14,824	BPS	0	(192)	(192)	(0.02)
08/2015	SEK	13,834		1,678	MSB	9	0	9	0.00
						$ 536	$ (1,598)	$ (1,062)	(0.13)

(I) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	(0.250%)	06/29/2015	07/02/2015	$ 9,242	$ (9,242)	(1.14)
BOS	0.300%	05/19/2015	07/17/2015	6,435	(6,437)	(0.80)
BOS	0.400%	06/15/2015	07/06/2015	1,353	(1,353)	(0.17)
BOS	0.420%	06/16/2015	07/08/2015	5,088	(5,089)	(0.63)
BOS	0.420%	06/30/2015	07/08/2015	20,963	(20,963)	(2.59)
BOS	0.480%	06/18/2015	07/08/2015	2,111	(2,111)	(0.26)
BSN	0.270%	04/13/2015	07/13/2015	52,298	(52,329)	(6.48)
BSN	0.270%	04/14/2015	07/14/2015	24,483	(24,497)	(3.03)
BSN	0.270%	04/15/2015	07/15/2015	4,090	(4,093)	(0.51)
BSN	0.280%	05/19/2015	07/21/2015	12,802	(12,806)	(1.58)
BSN	0.280%	05/26/2015	07/27/2015	54,148	(54,163)	(6.70)
BSN	0.280%	06/05/2015	07/07/2015	2,677	(2,677)	(0.33)
GRE	0.350%	06/03/2015	07/06/2015	1,472	(1,472)	(0.18)
GRE	0.380%	06/18/2015	07/07/2015	4,736	(4,736)	(0.59)
GRE	0.420%	06/12/2015	07/02/2015	2,236	(2,237)	(0.28)
GRE	0.580%	06/30/2015	07/07/2015	3,645	(3,645)	(0.45)
					$ (207,850)	(25.72)

(m) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BCY	0.203%	06/30/2015	07/02/2015	$ 1,653	$ (1,653)	(0.20)
BPS	0.020%	05/07/2015	08/06/2015	€ 3,297	(3,680)	(0.46)
BRC	(0.152%)	04/16/2015	07/16/2015	16,235	(18,085)	(2.24)
GSC	0.264%	05/28/2015	07/09/2015	$ 11,112	(11,119)	(1.38)
GSC	0.334%	05/28/2015	07/09/2015	3,693	(3,694)	(0.46)
GSC	0.355%	06/02/2015	07/02/2015	1,141	(1,142)	(0.14)
GSC	0.375%	06/08/2015	07/08/2015	9,138	(9,144)	(1.14)
MSC	0.309%	05/21/2015	07/15/2015	5,207	(5,213)	(0.65)
MSC	0.314%	05/21/2015	07/15/2015	5,092	(5,094)	(0.63)
MSC	0.355%	06/03/2015	07/02/2015	5,769	(5,771)	(0.71)
MYI	(0.122%)	06/10/2015	07/16/2015	€ 25,710	(28,647)	(3.54)
RBC	0.830%	06/30/2015	07/09/2015	CAD 9,507	(7,617)	(0.94)
TDM	0.263%	05/11/2015	08/11/2015	$ 19,428	(19,438)	(2.41)
TDM	0.274%	05/08/2015	07/08/2015	5,407	(5,411)	(0.67)
TDM	0.304%	05/28/2015	07/28/2015	306	(306)	(0.04)
TDM	0.314%	05/27/2015	07/08/2015	21,384	(21,396)	(2.65)
TDM	0.314%	06/09/2015	08/07/2015	1,400	(1,400)	(0.17)
TDM	0.324%	05/20/2015	07/13/2015	19,618	(19,636)	(2.42)
TDM	0.334%	06/04/2015	07/14/2015	14,674	(14,681)	(1.81)
TDM	0.334%	06/10/2015	08/10/2015	9,272	(9,275)	(1.15)
					$ (192,402)	(23.81)

[1] Payable for sale-buyback financing transactions includes $32 of deferred price drop on sale-buyback financing transactions.

(n) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (22)	$ 0	$ (22)
BOA	(31)	0	(31)
BPS	610	(740)	(130)
BRC	76	0	76
CBK	298	0	298
DUB	(2,031)	1,440	(591)
FAR	577	(560)	17
FBF	3,129	(3,310)	(181)
GLM	(599)	570	(29)
GST	(70)	0	(70)
HUS	1,431	(1,040)	391
JPM	3,237	(3,660)	(423)
MSB	(1,064)	1,130	66
MYC	(482)	471	(11)
NAB	(2)	0	(2)
RBC	14	0	14
RYL	(242)	80	(162)
SCX	(1,619)	1,550	(69)
SOG	(149)	300	151
UAG	1,950	(2,150)	(200)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		26,770,924	$ 267,906
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	$	60,216	60,482
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2017	BRL	227,400	60,417
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (b)	£	33,015	55,388
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (b)	€	34,053	44,289
Japan Government CPI-Linked Bond 0.100% due 09/10/2024 (b)	JPY	4,913,289	43,891
US Treasury Notes 1.750% due 03/31/2022	$	42,900	42,705
France Government Bond 0.250% due 07/25/2024 (b)	€	33,187	40,433
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)	$	35,300	36,815
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	29,265	36,626
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2018	BRL	155,110	36,311
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)	$	36,550	35,772
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		35,760	35,058
US Treasury Bonds 2.500% due 02/15/2045		33,540	30,930
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)		28,553	27,926
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2026 (b)	€	21,300	25,469
US Treasury Notes 1.500% due 05/31/2020	$	25,300	25,255
France Government Bond 0.250% due 07/25/2018	€	18,705	21,876
Treasury Inflation Protected Securities 2.000% due 01/15/2026 (b)	$	17,889	21,182
Mexico Government International Bond 4.500% due 12/04/2025 (b)	MXN	262,304	20,519

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		27,209,653	$ 272,300
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2017	BRL	227,400	59,902
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	44,811	56,637
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	$	46,330	47,215
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)		43,223	45,425
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (b)	€	27,877	37,264
France Government Bond 0.250% due 07/25/2018		27,184	30,898
US Treasury Bonds 2.500% due 02/15/2045	$	33,490	29,592
Treasury Inflation Protected Securities 1.750% due 01/15/2028 (b)		23,471	27,658
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2026 (b)	€	21,253	26,294
US Treasury Notes 1.750% due 03/31/2022	$	25,600	24,991
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2023 (b)	€	19,142	23,075
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)	$	22,283	22,275
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	76,718	21,099
US Treasury Notes 1.500% due 05/31/2020	$	16,000	15,794
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2044 (b)	£	7,647	15,111
Mexico Government International Bond 4.000% due 11/08/2046 (b)	MXN	183,890	13,863
Spain Government Bond 3.800% due 04/30/2024	€	9,600	13,264
Australia Government Bond 4.500% due 04/21/2033	AUD	13,600	13,201
Treasury Inflation Protected Securities 1.375% due 02/15/2044 (b)	$	11,291	12,999

(a) The Global Advantage Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
Commonwealth Bank of Australia				
2.250% due 03/16/2017	$	500	$ 511	0.01
3.000% due 09/04/2026	£	11,500	18,561	0.23
Goodman Funding Pty Ltd.				
6.375% due 11/12/2020	$	1,800	2,060	0.03
Harvey Trust				
2.403% due 07/11/2038	AUD	155	118	0.00
Interstar Millennium Trust				
2.460% due 03/27/2038		44	32	0.00
National Australia Bank Ltd.				
2.000% due 06/20/2017	$	3,800	3,866	0.05
2.000% due 02/22/2019		5,000	5,062	0.06
New South Wales Treasury Corp.				
2.750% due 11/20/2025 (a)	AUD	300	332	0.00
PUMA Global Trust No 5				
0.421% due 02/21/2038	$	1,166	1,162	0.01
Superannuation Members Home Loan Securitisation Fund				
3.535% due 09/09/2041	AUD	54	42	0.00
SWAN Trust				
0.428% due 06/12/2038	$	1,530	1,528	0.02
TORRENS Trust				
2.460% due 10/19/2038	AUD	957	735	0.01
Treasury Corporation of Victoria				
6.000% due 10/17/2022		800	737	0.01
Westpac Banking Corp.				
1.250% due 12/15/2017	$	500	499	0.01
1.850% due 11/26/2018		7,600	7,642	0.10
			42,887	0.54
BELGIUM				
Belgium Government Bond				
5.000% due 03/28/2035	€	192	324	0.00
KBC Bank NV				
8.000% due 01/25/2023	$	3,600	3,947	0.05
			4,271	0.05
BRAZIL				
Banco Nacional de Desenvolvimento Economico e Social				
4.000% due 04/14/2019		16,700	16,909	0.21
5.750% due 09/26/2023		13,300	13,642	0.17
Banco Santander Brasil S.A.				
4.625% due 02/13/2017		5,560	5,739	0.07
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2017	BRL	354,000	93,598	1.19
0.000% due 01/01/2018		132,700	31,296	0.40
0.189% due 01/01/2016		193,700	58,254	0.74
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		240,200	69,752	0.89
10.000% due 01/01/2025		194,200	54,116	0.69
Caixa Economica Federal				
4.250% due 05/13/2019	$	4,600	4,564	0.06
Petrobras Global Finance BV				
1.896% due 05/20/2016		8,700	8,593	0.11
2.000% due 05/20/2016		9,000	8,916	0.11
3.163% due 03/17/2020		10,100	9,605	0.12
3.250% due 03/17/2017		10,000	9,886	0.13
4.875% due 03/17/2020		3,300	3,146	0.04
6.250% due 03/17/2024		18,300	17,714	0.22
7.875% due 03/15/2019		2,500	2,662	0.03
			408,392	5.18
BRITISH VIRGIN ISLANDS				
Cheung Kong Infrastructure Finance BVI Ltd.				
0.981% due 06/20/2017		38,700	38,619	0.49
CANADA				
Agrium, Inc.				
6.750% due 01/15/2019		4,000	4,587	0.06
Canada Government Bond				
3.500% due 06/01/2020	CAD	159	$ 143	0.00
4.000% due 06/01/2016		484	400	0.01
8.000% due 06/01/2027		150	199	0.00
Export Development Canada				
3.875% due 03/16/2017	NZD	17,235	11,789	0.15
Province of British Columbia				
4.300% due 06/18/2042	CAD	4,100	3,992	0.05
Province of Ontario				
2.100% due 09/08/2018		10,100	8,368	0.11
2.450% due 06/29/2022	$	7,400	7,418	0.09
3.150% due 06/02/2022	CAD	59,400	51,336	0.65
3.450% due 06/02/2045		18,300	15,394	0.20
4.000% due 10/07/2019	$	11,500	12,577	0.16
4.300% due 03/08/2017	CAD	3,200	2,716	0.03
Province of Quebec				
2.750% due 08/25/2021	$	24,800	25,415	0.32
3.000% due 09/01/2023	CAD	17,000	14,419	0.18
3.500% due 12/01/2022		23,300	20,559	0.26
4.250% due 12/01/2021		15,800	14,548	0.19
4.500% due 12/01/2017		3,200	2,787	0.04
5.000% due 12/01/2038		11,500	11,885	0.15
5.000% due 12/01/2041		7,100	7,445	0.09
6.000% due 10/01/2029		2,300	2,518	0.03
			218,495	2.77
CAYMAN ISLANDS				
Avago Technologies Cayman Ltd.				
3.750% due 05/06/2021	$	4,305	4,317	0.05
Commercial Industrial Finance Corporation Funding Ltd.				
0.539% due 05/10/2021		90	90	0.00
1.634% due 12/05/2024		9,200	9,201	0.12
Cornerstone CLO Ltd.				
0.495% due 07/15/2021		8,598	8,506	0.11
Doral CLO II Ltd.				
1.531% due 05/26/2023		10,200	10,202	0.13
Dryden XVI-Leveraged Loan CDO				
0.515% due 10/20/2020		2,123	2,116	0.03
Dryden XXII Senior Loan Fund				
1.445% due 01/15/2022		6,041	6,038	0.08
Duane Street CLO III Ltd.				
0.526% due 01/11/2021		556	554	0.01
Fore CLO Ltd.				
0.520% due 07/20/2019		2,113	2,108	0.03
Franklin CLO Ltd.				
0.546% due 06/15/2018		226	225	0.00
Inwood Park CDO Ltd.				
0.500% due 01/20/2021		168	168	0.00
KVK CLO Ltd.				
1.645% due 07/15/2023		2,650	2,649	0.03
LCM XII LP				
1.540% due 10/19/2022		19,000	18,991	0.24
Madison Park Funding IX Ltd.				
1.570% due 08/15/2022		8,300	8,302	0.11
Odebrecht Offshore Drilling Finance Ltd.				
6.750% due 10/01/2022		368	265	0.00
Symphony CLO VIII LP				
1.374% due 01/09/2023		9,851	9,823	0.12
Transocean, Inc.				
4.950% due 11/15/2015		5,357	5,431	0.07
Venture XI CLO Ltd.				
1.575% due 11/14/2022		2,500	2,501	0.03
			91,487	1.16
CHILE				
Banco Santander Chile				
1.875% due 01/19/2016		13,000	13,032	0.17
CHINA				
CNOOC Curtis Funding No.1 Pty Ltd.				
4.500% due 10/03/2023		1,700	1,789	0.02
Sinopec Group Overseas Development 2014 Ltd.				
1.051% due 04/10/2017		16,000	16,015	0.20
4.375% due 04/10/2024		16,300	17,140	0.22
			34,944	0.44
COLOMBIA				
Ecopetrol S.A.				
7.625% due 07/23/2019	$	9,210	$ 10,718	0.14
DENMARK				
Denmark Government Bond				
3.000% due 11/15/2021	DKK	500	87	0.00
4.500% due 11/15/2039		200	47	0.00
Nordea Kredit Realkreditaktieselskab				
2.000% due 04/01/2016		329,500	49,982	0.63
Nykredit Realkredit				
1.000% due 07/01/2016		819,500	123,809	1.57
2.000% due 10/01/2015		123,100	18,517	0.23
2.000% due 04/01/2016		85,700	13,033	0.17
4.000% due 06/03/2036	€	2,100	2,298	0.03
Realkredit Danmark				
1.000% due 04/01/2016	DKK	23,900	3,604	0.05
2.000% due 01/01/2016		227,900	34,432	0.44
2.000% due 04/01/2016		675,300	102,474	1.30
			348,283	4.42
FRANCE				
Banque PSA Finance S.A.				
4.250% due 02/25/2016	€	3,300	3,763	0.05
BNP Paribas Home Loan SFH S.A.				
2.200% due 11/02/2015	$	4,100	4,123	0.05
BPCE S.A.				
4.500% due 03/15/2025		3,000	2,907	0.04
4.625% due 07/11/2024		18,600	18,222	0.23
5.150% due 07/21/2024		9,400	9,567	0.12
5.700% due 10/22/2023		1,850	1,956	0.03
Caisse d'Amortissement de la Dette Sociale				
3.375% due 04/25/2021	€	200	260	0.00
Caisse Francaise de Financement Local				
5.750% due 08/24/2015	AUD	2,000	1,544	0.02
Credit Agricole Assurances S.A.				
4.250% due 01/29/2049	€	1,500	1,611	0.02
Credit Agricole S.A.				
7.500% due 04/29/2049	£	1,500	2,333	0.03
7.875% due 01/29/2049	$	2,300	2,360	0.03
Dexia Credit Local S.A.				
2.000% due 01/22/2021	€	9,300	11,125	0.14
Electricite de France S.A.				
6.000% due 01/22/2114	$	850	909	0.01
France Government Bond				
1.000% due 11/25/2018	€	6,000	6,909	0.09
1.750% due 05/25/2023 (b)		36,000	42,895	0.54
1.750% due 11/25/2024 (b)		1,100	1,297	0.02
3.250% due 05/25/2045 (b)		50,500	69,305	0.88
3.500% due 04/25/2026		2,700	3,675	0.05
4.000% due 04/25/2018		700	869	0.01
4.000% due 10/25/2038		17,400	26,503	0.34
4.500% due 04/25/2041		14,200	23,483	0.30
4.750% due 04/25/2035		8,500	13,928	0.18
mFinance France S.A.				
2.375% due 04/01/2019		5,200	5,857	0.07
Numericable-SFR SAS				
4.875% due 05/15/2019	$	5,000	4,962	0.06
5.625% due 05/15/2024	€	17,100	19,267	0.24
Orange S.A.				
5.000% due 10/29/2049		8,200	9,444	0.12
			289,074	3.67
GERMANY				
FMS Wertmanagement				
1.875% due 05/09/2019		60,000	71,375	0.91
3.000% due 09/08/2021		200	257	0.00
3.375% due 06/17/2021		1,700	2,226	0.03
KFW				
6.250% due 05/19/2021	AUD	56,330	50,461	0.64
Landwirtschaftliche Rentenbank				
4.750% due 03/12/2019	NZD	27,500	19,414	0.25
7.485% due 12/15/2017		9,000	6,680	0.08
Red & Black Auto Germany 2				
0.408% due 09/15/2022	€	7,518	8,396	0.11

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Republic of Germany					
4.250% due 07/04/2039	€	19,700	$	34,007	0.43
Republic of Germany Inflation-Linked Bond (a)					
0.100% due 04/15/2023		9,962		11,837	0.15
0.750% due 04/15/2018		533		619	0.01
State of Berlin					
4.250% due 04/25/2022		119		164	0.00
				205,436	2.61
GREECE					
Athens Urban Transportation Organisation					
4.851% due 09/19/2016		6,000		3,644	0.05
Greece Government International Bond					
5.250% due 02/01/2016	JPY	941,000		4,460	0.06
Hellenic Railways Organization S.A.					
4.028% due 03/17/2017	€	6,900		4,113	0.05
National Bank of Greece S.A.					
3.875% due 10/07/2016		11,250		10,254	0.13
				22,471	0.29
GUERNSEY					
Credit Suisse Group Funding Guernsey Ltd.					
4.875% due 05/15/2045	$	3,500		3,381	0.04
HONG KONG					
CNOOC Nexen Finance 2014 ULC					
4.250% due 04/30/2024		36,000		36,832	0.47
INDONESIA					
Indonesia Government International Bond					
5.875% due 03/13/2020		700		780	0.01
6.875% due 01/17/2018		1,300		1,458	0.02
7.750% due 01/17/2038		500		639	0.01
				2,877	0.04
IRELAND					
Avoca CLO III PLC					
0.348% due 09/15/2021	€	992		1,104	0.01
Bluestep Mortgage Securities No. 3 Ltd.					
1.310% due 05/10/2063	SEK	277,580		33,119	0.42
Depfa ACS Bank					
3.875% due 11/14/2016	€	12,050		14,101	0.18
4.875% due 10/28/2015	$	8,950		9,076	0.11
4.875% due 05/21/2019	€	19,350		25,272	0.32
5.125% due 03/16/2037	$	9,400		11,191	0.14
Dryden XIV-Euro CLO PLC					
0.328% due 08/08/2022	€	383		427	0.01
Emerald Mortgages No.4 PLC					
0.178% due 07/15/2048		1,997		2,098	0.03
German Postal Pensions Securitisation 2 PLC					
4.375% due 01/18/2022		200		277	0.00
Magi Funding PLC					
0.331% due 04/11/2021		10		11	0.00
Mercator CLO II PLC					
0.226% due 02/18/2024		5,620		6,205	0.08
		SHARES			
PIMCO US Dollar Short Maturity Source UCITS ETF (j)		893,540		90,319	1.15
PIMCO US Short-Term Fund (j)		282,566		2,837	0.04
		PAR (000S)			
Rivoli Pan Europe PLC					
0.173% due 08/03/2018	$	358		396	0.00
Rosneft Oil Co. via Rosneft International Finance Ltd.					
3.149% due 03/06/2017		600		587	0.01
				197,020	2.50
ITALY					
Asset-Backed European Securitisation Transaction Nine Srl					
0.687% due 12/10/2028	€	5,802		6,474	0.08
Banca Carige SpA					
3.875% due 10/24/2018	€	10,700	$	13,110	0.17
Banca Monte dei Paschi di Siena SpA					
4.875% due 09/15/2016		7,300		8,550	0.11
Banco Popolare SC					
2.375% due 01/22/2018		4,295		4,795	0.06
3.500% due 03/14/2019		12,180		13,948	0.18
Berica 8 Residential MBS Srl					
0.288% due 03/31/2048		20,502		22,485	0.29
Berica ABS Srl					
0.321% due 12/31/2055		2,165		2,397	0.03
Claris ABS					
0.412% due 10/31/2060		20,123		22,086	0.28
Intesa Sanpaolo SpA					
3.625% due 08/12/2015	$	2,000		2,005	0.03
5.017% due 06/26/2024		1,000		973	0.01
5.250% due 01/12/2024		2,000		2,129	0.03
Italy Buoni Ordinari del Tesoro					
0.000% due 09/14/2015	€	5,210		5,806	0.07
Italy Buoni Poliennali Del Tesoro					
2.150% due 11/12/2017 (a)		18,057		20,866	0.26
3.250% due 09/01/2046		19,600		21,898	0.28
3.750% due 09/01/2024		14,700		18,358	0.23
4.000% due 02/01/2037		13,300		16,636	0.21
4.500% due 05/01/2023 (b)		92,600		121,933	1.55
4.500% due 03/01/2024 (b)		34,300		45,095	0.57
4.750% due 08/01/2023 (b)		7,900		10,558	0.13
4.750% due 09/01/2028 (b)		600		817	0.01
5.000% due 03/01/2025		111,000		151,721	1.93
5.000% due 09/01/2040		45,600		65,283	0.83
5.500% due 11/01/2022		15,500		21,388	0.27
Mars 2600 Srl					
1.298% due 10/25/2050		678		763	0.01
MONVISO SRL					
1.400% due 06/23/2027		24,000		26,778	0.34
Republic of Italy					
6.000% due 08/04/2028	£	7,684		14,460	0.18
Sunrise Srl					
0.620% due 11/27/2031	€	17,300		19,285	0.24
0.812% due 12/27/2032		18,100		20,070	0.25
0.958% due 05/27/2031		18,357		20,485	0.26
Telecom Italia SpA					
6.375% due 06/24/2019	£	5,000		8,537	0.11
7.375% due 12/15/2017		5,000		8,653	0.11
UniCredit SpA					
6.750% due 09/29/2049	€	4,300		4,651	0.06
				722,993	9.17
JAPAN					
Bank of Tokyo-Mitsubishi UFJ Ltd.					
1.700% due 03/05/2018	$	10,500		10,484	0.13
Japan Government International Bond					
1.400% due 09/20/2034	JPY	52,450,000		447,221	5.68
1.500% due 12/20/2044		8,010,000		66,475	0.84
1.600% due 03/20/2033		3,760,000		33,627	0.43
1.700% due 09/20/2044		8,470,000		73,586	0.93
2.100% due 12/20/2026		2,300		22	0.00
2.200% due 09/20/2026		200		2	0.00
				631,417	8.01
LUXEMBOURG					
ECAR					
0.852% due 11/18/2020	€	13,118		14,635	0.19
Sberbank of Russia Via SB Capital S.A.					
4.950% due 02/07/2017	$	1,500		1,513	0.02
				16,148	0.21
MEXICO					
America Movil SAB de C.V.					
6.000% due 06/09/2019	MXN	65,500		4,200	0.05
BBVA Bancomer S.A.					
4.375% due 04/10/2024	$	7,000	$	7,102	0.09
4.500% due 03/10/2016		400		409	0.01
Mexico Government International Bond					
2.750% due 04/22/2023	€	170		197	0.00
3.600% due 01/30/2025	$	196		194	0.00
4.000% due 11/15/2040 (a)	MXN	48,023		3,297	0.04
4.000% due 03/15/2115	€	3,500		3,401	0.04
4.750% due 06/14/2018	MXN	954,800		61,175	0.78
8.000% due 12/17/2015		304,000		19,800	0.25
Petroleos Mexicanos					
3.750% due 04/16/2026	€	8,900		10,062	0.13
				109,837	1.39
MOROCCO					
Morocco Government International Bond					
4.500% due 10/05/2020		9,300		11,450	0.15
NETHERLANDS					
ABN AMRO Bank NV					
2.450% due 06/04/2020	$	5,800		5,772	0.07
Bank Nederlandse Gemeenten NV					
1.375% due 03/19/2018		2,300		2,312	0.03
Cadogan Square CLO III BV					
0.391% due 01/17/2023	€	4,858		5,359	0.07
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA					
6.875% due 03/19/2020		9,550		12,556	0.16
8.375% due 07/29/2049	$	18,878		19,774	0.25
8.400% due 11/29/2049		2,938		3,182	0.04
Euro-Galaxy CLO BV					
0.239% due 10/23/2021	€	2,670		2,959	0.04
Fiat Chrysler Automobiles NV					
4.500% due 04/15/2020	$	6,100		6,085	0.08
Holland Mortgage-Backed Series Hermes XVIII BV					
0.636% due 09/18/2044	€	53		60	0.00
ING Bank NV					
2.500% due 01/14/2016	$	300		303	0.00
2.625% due 12/05/2022		7,600		7,639	0.10
LeasePlan Corp. NV					
2.500% due 05/16/2018		1,750		1,754	0.02
Panther CDO V BV					
0.364% due 10/15/2084	€	5,421		5,777	0.07
Schaeffler Holding Finance BV					
6.875% due 08/15/2018 (d)		900		1,042	0.01
		SHARES			
Stichting AK Rabobank Certificaten					
6.500% due 12/29/2049		1,600,000		1,945	0.03
				76,519	0.97
		PAR (000S)			
NEW ZEALAND					
ANZ New Zealand International Ltd.					
2.600% due 09/23/2019	$	5,700		5,753	0.07
New Zealand Local Government Funding Agency					
5.000% due 03/15/2019	NZD	700		500	0.01
				6,253	0.08
NORWAY					
Eksportfinans ASA					
0.720% due 07/28/2016	JPY	400,000		3,217	0.04
2.000% due 09/15/2015	$	8,600		8,611	0.11
2.375% due 05/25/2016		26,200		26,265	0.33
5.500% due 05/25/2016		2,200		2,266	0.03
5.500% due 06/26/2017		4,400		4,674	0.06
Kommunalbanken A/S					
4.500% due 04/17/2023	AUD	4,300		3,514	0.05
4.750% due 03/17/2017	CAD	2,000		1,707	0.02
Norway Government Bond					
1.750% due 03/13/2025	NOK	89,400		11,283	0.14
3.750% due 05/25/2021		78,000		11,242	0.14
4.500% due 05/22/2019		600		86	0.00
				72,865	0.92

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
POLAND				
Poland Government International Bond				
3.250% due 07/25/2025	PLN	31,300	$ 8,313	0.11
PORTUGAL				
Novo Banco S.A.				
4.000% due 01/21/2019	€	6,900	7,679	0.10
4.750% due 01/15/2018		1,900	2,153	0.03
5.000% due 04/23/2019		9,290	10,558	0.13
5.000% due 05/21/2019		3,750	4,271	0.05
5.000% due 05/23/2019		4,100	4,654	0.06
			29,315	0.37
SINGAPORE				
United Overseas Bank Ltd.				
2.500% due 03/18/2020	$	5,200	5,249	0.07
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017	€	32,300	36,582	0.46
Slovenia Government International Bond				
4.125% due 02/18/2019	$	37,550	39,146	0.50
4.375% due 02/06/2019	€	3,300	4,129	0.05
4.375% due 01/18/2021		2,500	3,213	0.04
4.700% due 11/01/2016		33,700	39,764	0.50
4.750% due 05/10/2018	$	8,200	8,734	0.11
5.250% due 02/18/2024		62,100	67,999	0.86
5.500% due 10/26/2022		14,500	16,134	0.21
5.850% due 05/10/2023		8,000	9,092	0.12
			224,793	2.85
SOUTH AFRICA				
AngloGold Ashanti Holdings PLC				
5.375% due 04/15/2020		700	710	0.01
South Africa Government International Bond				
8.000% due 12/21/2018	ZAR	1,100	92	0.00
8.250% due 09/15/2017		142,700	12,002	0.15
			12,804	0.16
SOUTH KOREA				
Export-Import Bank of Korea				
5.000% due 04/11/2022	$	1,000	1,128	0.01
Republic of Korea				
2.125% due 06/10/2024	€	5,800	6,773	0.09
4.125% due 06/10/2044	$	12,800	14,108	0.18
			22,009	0.28
SPAIN				
Autonomous Community of Catalonia				
4.300% due 11/15/2016	€	17,300	20,081	0.26
4.900% due 09/15/2021		100	123	0.00
4.950% due 02/11/2020		3,000	3,680	0.05
Autonomous Community of Madrid				
5.750% due 02/01/2018		200	250	0.00
Autonomous Community of Valencia				
4.375% due 07/16/2015		250	280	0.00
Ayt Cedulas Cajas Global				
0.093% due 02/22/2018		2,500	2,760	0.04
AyT Hipotecario IV Fondo de Titulizacion Hipotecaria				
0.246% due 06/13/2033		1,674	1,833	0.02
AyT Hipotecario Mixto IV Fondo de Titulizacion de Activos				
0.162% due 01/20/2043		2,392	2,559	0.03
Bancaja 4 Fondo de Titulizacion Hipotecaria				
0.236% due 06/18/2034		1,385	1,491	0.02
Bancaja 6 Fondo de Titulizacion de Activos				
0.239% due 02/20/2036		794	858	0.01
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049		17,400	19,326	0.25
9.000% due 05/29/2049	$	5,200	5,603	0.07
Banco Popular Espanol S.A.				
8.250% due 04/29/2049	€	36,800	40,695	0.52
Banco Santander S.A.				
6.250% due 09/11/2049		5,100	5,537	0.07
Bankinter 13 Fondo de Titulizacion de Activos				
0.154% due 07/17/2049	€	3,735	$ 3,932	0.05
Comunidad Autonoma de Aragon				
1.150% due 07/30/2017		32,100	36,135	0.46
Fondo de Titulizacion de Activos Santander Hipotecario 1				
0.191% due 07/15/2042		5,762	6,248	0.08
Fondo de Titulizacion de Activos Santander Hipotecario 2				
0.152% due 01/18/2049		1,630	1,710	0.02
Fondo de Titulizacion de Activos UCI 11				
0.126% due 09/15/2041		2,410	2,489	0.03
Instituto de Credito Oficial				
4.530% due 03/17/2016	CAD	2,000	1,629	0.02
5.000% due 04/10/2017	$	4,800	5,081	0.06
5.000% due 03/31/2020	CAD	2,000	1,775	0.02
MBS Bancaja FTA				
0.161% due 11/17/2035	€	390	430	0.01
Spain Government Bond				
2.150% due 10/31/2025		7,950	8,700	0.11
2.750% due 10/31/2024		48,750	56,504	0.72
4.400% due 10/31/2023 (b)		53,600	70,216	0.89
5.150% due 10/31/2044		26,100	38,908	0.49
5.250% due 04/06/2029	£	800	1,426	0.02
TDA 15-Mixto Fondo de Titulizacion de Activos				
0.216% due 06/27/2042	€	449	486	0.01
TDA 16-Mixto Fondo de Titulizacion de Activos				
0.246% due 03/22/2035		1,574	1,707	0.02
TDA 18-Mixto Fondo de Titulizacion de Activos				
0.256% due 06/22/2045		107	117	0.00
TDA CAM 1 Fondo de Titulizacion de Activos				
0.236% due 09/22/2032		1,621	1,774	0.02
Xunta de Galicia				
5.763% due 04/03/2017		3,800	4,594	0.06
6.131% due 04/03/2018		2,700	3,460	0.04
6.964% due 12/28/2017		5,000	6,448	0.08
			358,845	4.55
SUPRANATIONAL				
Council Of Europe Development Bank				
7.500% due 04/30/2018	NZD	7,800	5,846	0.07
EUROFIMA				
5.500% due 06/30/2020	AUD	1,440	1,225	0.02
6.250% due 12/28/2018		8,700	7,455	0.09
European Bank for Reconstruction & Development				
0.500% due 09/01/2023		5,600	3,273	0.04
0.500% due 12/21/2023		4,800	2,746	0.04
European Investment Bank				
0.500% due 08/10/2023		10,400	6,148	0.08
6.000% due 12/07/2028	£	53	115	0.00
6.250% due 06/08/2021	AUD	1,500	1,342	0.02
7.500% due 12/15/2017	NZD	5,100	3,781	0.05
International Bank for Reconstruction & Development				
4.500% due 08/16/2016		16,500	11,320	0.14
International Finance Corp.				
2.125% due 11/17/2017	$	125	129	0.00
Nordic Investment Bank				
5.000% due 04/19/2022	AUD	13,000	11,038	0.14
			54,418	0.69
SWEDEN				
Skandinaviska Enskilda Banken AB				
3.000% due 06/20/2018	SEK	47,000	6,118	0.08
Stadshypotek AB				
3.000% due 03/21/2018		50,000	6,499	0.08
4.250% due 10/10/2017	AUD	33,000	26,121	0.33
Sveriges Sakerstallda Obligationer AB				
4.000% due 03/21/2018	SEK	65,000	8,636	0.11
Swedbank AB				
2.200% due 03/04/2020	$	20,200	20,087	0.26
Swedbank Hypotek AB				
3.750% due 12/20/2017	SEK	50,300	6,594	0.08
Sweden Government Bond				
3.000% due 07/12/2016		500	62	0.00
4.250% due 03/12/2019		124,500	17,349	0.22
5.000% due 12/01/2020	SEK	500	$ 75	0.00
			91,541	1.16
SWITZERLAND				
UBS AG				
4.750% due 05/22/2023	$	900	909	0.01
5.125% due 05/15/2024		6,400	6,343	0.08
7.250% due 02/22/2022		29,090	30,679	0.39
UBS Group AG				
5.750% due 12/29/2049	€	2,800	3,165	0.04
			41,096	0.52
UNITED ARAB EMIRATES				
Abu Dhabi National Energy Co. PJSC				
2.500% due 01/12/2018	$	13,400	13,540	0.17
Emirates Telecommunications Corp.				
2.375% due 06/18/2019		5,800	5,834	0.08
			19,374	0.25
UNITED KINGDOM				
ASSET-BACKED SECURITIES				
E-CARAT PLC				
1.300% due 06/18/2020	£	914	1,438	0.02
BANK LOAN OBLIGATIONS				
Virgin Media Investment Holdings Ltd.				
3.500% due 06/07/2020	$	43,295	42,929	0.54
CORPORATE BONDS & NOTES				
Barclays Bank PLC				
7.625% due 11/21/2022		37,195	42,427	0.54
7.750% due 04/10/2023		8,050	8,734	0.11
Barclays PLC				
3.650% due 03/16/2025		3,900	3,697	0.05
6.500% due 12/29/2049	€	2,900	3,226	0.04
6.625% due 06/29/2049	$	200	195	0.00
8.000% due 12/15/2049	€	14,700	17,443	0.22
BP Capital Markets PLC				
3.125% due 10/01/2015	$	900	906	0.01
British Telecommunications PLC				
9.625% due 12/15/2030		959	1,427	0.02
Co-operative Group Holdings 2011 Ltd.				
6.875% due 07/08/2020	£	2,800	4,766	0.06
FCE Bank PLC				
5.125% due 11/16/2015		8,000	12,752	0.16
HBOS PLC				
0.982% due 09/30/2016	$	5,600	5,600	0.07
5.374% due 06/30/2021	€	13,200	16,661	0.21
6.750% due 05/21/2018	$	20,850	23,170	0.30
Heathrow Finance PLC				
5.375% due 09/01/2019	£	9,600	16,005	0.20
HSBC Bank PLC				
4.750% due 03/24/2046		2,650	4,121	0.05
HSBC Holdings PLC				
3.000% due 06/30/2025	€	4,100	4,558	0.06
5.250% due 12/29/2049		500	557	0.01
6.000% due 03/29/2040	£	2,800	4,998	0.06
6.375% due 12/29/2049	$	9,200	9,269	0.12
LBG Capital No.1 PLC				
3.086% due 03/12/2020	€	1,205	1,366	0.02
Lloyds Bank PLC				
4.875% due 03/30/2027	£	18,300	34,321	0.44
6.000% due 02/08/2029		150	317	0.00
9.875% due 12/16/2021	$	8,087	8,962	0.11
10.375% due 02/12/2024	€	5,619	8,082	0.10
12.000% due 12/29/2049	$	900	1,294	0.02
Lloyds Banking Group PLC				
7.625% due 12/29/2049	£	10,620	17,271	0.22
Manchester Airport Group Funding PLC				
4.125% due 04/02/2024		3,200	5,309	0.07
National Westminster Bank PLC				
6.500% due 09/07/2021		3,160	5,575	0.07
Network Rail Infrastructure Finance PLC				
4.750% due 11/29/2035		62	126	0.00
Pearson Dollar Finance Two PLC				
6.250% due 05/06/2018	$	13,000	14,374	0.18

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Premier Foods Finance PLC				
6.500% due 03/15/2021 (b)	£	11,800	$ 17,556	0.22
Royal Bank of Scotland PLC				
9.500% due 03/16/2022	$	17,597	19,450	0.25
Santander UK Group Holdings PLC				
7.375% due 06/24/2022	£	8,300	13,018	0.17
			327,533	4.16
MORTGAGE-BACKED SECURITIES				
Aggregator of Loans Backed by Assets PLC				
0.741% due 12/15/2038		10,449	14,987	0.19
1.763% due 04/24/2049		15,533	24,285	0.31
2.821% due 12/16/2042		71	112	0.00
Eurosail PLC				
0.147% due 12/10/2044	€	718	770	0.01
0.226% due 12/15/2044		200	195	0.00
0.729% due 06/10/2044	£	10,100	15,454	0.20
0.729% due 12/10/2044		1,257	1,900	0.02
Fosse Master Issuer PLC				
2.669% due 10/18/2054		31,200	49,236	0.62
Gemgarto				
3.517% due 05/14/2045		6,213	9,862	0.13
Gosforth Funding PLC				
2.021% due 04/24/2047		738	1,168	0.02
Granite Master Issuer PLC				
0.137% due 12/20/2054	€	39	43	0.00
Granite Mortgages PLC				
0.892% due 06/20/2044	£	354	554	0.01
Great Hall Mortgages PLC				
0.116% due 03/18/2039	€	1,377	1,456	0.02
0.136% due 06/18/2038		1,811	1,915	0.02
0.812% due 03/18/2039	£	4,670	6,184	0.08
Leek Finance Number Eighteen PLC				
0.541% due 09/21/2038	$	136	142	0.00
Leofric No.1 PLC				
2.271% due 05/26/2050	£	8,154	12,972	0.16
Ludgate Funding PLC				
0.178% due 01/01/2061	€	719	737	0.01
Mansard Mortgages PLC				
1.221% due 12/15/2049	£	22,934	35,099	0.45
Newgate Funding				
0.258% due 12/01/2050	€	3,700	3,457	0.04
0.586% due 12/15/2050		1,117	1,178	0.02
0.738% due 12/01/2050	£	1,200	1,763	0.02
1.236% due 12/15/2050	€	5,730	5,912	0.08
1.486% due 12/15/2050		8,225	8,218	0.10
1.571% due 12/15/2050	£	5,914	8,753	0.11
1.821% due 12/15/2050		6,284	9,290	0.12
Newgate Funding PLC				
0.218% due 12/01/2050	€	880	911	0.01
Paragon Mortgages No.10 PLC				
0.306% due 06/15/2041		500	515	0.01
Preferred Residential Securities 7 PLC				
1.671% due 12/15/2041	£	725	1,086	0.01
Residential Mortgage Acceptance Corporation Securities No.1 PLC				
0.136% due 06/12/2044	€	2,378	2,453	0.03
0.236% due 06/12/2044		1,930	1,901	0.02
ResLoC UK PLC				
0.791% due 12/15/2043	£	6,064	8,461	0.11
Southern Pacific Financing PLC				
2.419% due 12/10/2042		1,021	1,457	0.02
Tenterden Funding PLC				
2.072% due 03/21/2044		12,352	19,704	0.25
Uropa Securities PLC				
0.164% due 10/10/2040	€	3,638	3,971	0.05
			256,101	3.25
		SHARES		
PREFERRED SECURITIES				
Nationwide Building Society				
10.250% due 06/29/2049		29,200	5,893	0.07

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES				
United Kingdom Gilt				
1.750% due 09/07/2022	£	25	$ 39	0.00
3.250% due 01/22/2044 (b)		64,200	111,498	1.41
3.500% due 01/22/2045		5,500	10,004	0.13
4.250% due 12/07/2027		19	36	0.00
4.250% due 06/07/2032		2,100	4,091	0.05
4.250% due 03/07/2036		3,000	5,934	0.08
4.250% due 12/07/2040		15,600	31,568	0.40
4.500% due 12/07/2042		9,500	20,195	0.26
4.750% due 03/07/2020		24	44	0.00
4.750% due 12/07/2038		5,600	12,023	0.15
			195,432	2.48
Total United Kingdom			829,326	10.52
UNITED STATES				
ASSET-BACKED SECURITIES				
Access Group, Inc.				
1.577% due 10/27/2025	$	1,981	1,982	0.02
SLM Private Education Loan Trust				
1.936% due 06/15/2045		200	206	0.00
SLM Student Loan Trust				
0.536% due 12/15/2033	€	2,601	2,810	0.04
1.777% due 04/25/2023	$	13,675	14,042	0.18
			19,040	0.24
BANK LOAN OBLIGATIONS				
Chrysler Group LLC				
3.250% due 12/31/2018		4,962	4,958	0.06
H.J. Heinz Co.				
3.250% due 06/05/2020		15,231	15,252	0.20
HCA, Inc.				
3.032% due 05/01/2018		4,962	4,968	0.06
Numericable US LLC				
4.500% due 05/21/2020		9,837	9,874	0.13
			35,052	0.45
CORPORATE BONDS & NOTES				
AbbVie, Inc.				
2.900% due 11/06/2022		4,100	3,977	0.05
Ally Financial, Inc.				
2.500% due 03/15/2017 (k)		20,400	20,110	0.26
2.750% due 01/30/2017		14,700	14,671	0.19
2.955% due 07/18/2016		3,050	3,085	0.04
3.125% due 01/15/2016		300	301	0.00
3.500% due 07/18/2016		17,850	18,162	0.23
3.600% due 05/21/2018		500	501	0.01
5.500% due 02/15/2017		1,300	1,358	0.02
Amgen, Inc.				
3.625% due 05/22/2024		250	248	0.00
5.700% due 02/01/2019		11,400	12,745	0.16
Aviation Capital Group Corp.				
7.125% due 10/15/2020		21,284	24,814	0.31
Bank of America Corp.				
0.892% due 08/25/2017		9,000	8,987	0.11
1.700% due 08/25/2017		3,500	3,506	0.04
6.000% due 09/01/2017		1,495	1,628	0.02
6.400% due 08/28/2017		5,000	5,485	0.07
6.875% due 04/25/2018		4,350	4,917	0.06
Bank of America N.A.				
1.125% due 11/14/2016		29,500	29,514	0.37
Burlington Northern Santa Fe LLC				
5.750% due 03/15/2018		149	166	0.00
California Resources Corp.				
5.000% due 01/15/2020		11,525	10,200	0.13
5.500% due 09/15/2021		5,100	4,464	0.06
CenturyLink, Inc.				
6.000% due 04/01/2017		1,200	1,255	0.02
CIT Group, Inc.				
4.250% due 08/15/2017		1,700	1,730	0.02
5.000% due 05/15/2017		1,100	1,137	0.01
5.250% due 03/15/2018		300	311	0.00
5.500% due 02/15/2019		100	104	0.00
6.625% due 04/01/2018		500	532	0.01
Citigroup, Inc.				
0.967% due 04/27/2018		32,900	32,822	0.42

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cleveland Electric Illuminating Co.				
5.700% due 04/01/2017	$	38	$ 41	0.00
FirstEnergy Corp.				
2.750% due 03/15/2018		12,000	12,184	0.15
Ford Motor Credit Co. LLC				
1.529% due 05/09/2016		1,000	1,006	0.01
3.000% due 06/12/2017		1,000	1,023	0.01
General Electric Capital Corp.				
3.800% due 06/18/2019		10,900	11,533	0.15
General Motors Financial Co., Inc.				
2.750% due 05/15/2016		1,600	1,619	0.02
Goldman Sachs Group, Inc.				
3.750% due 05/22/2025		7,500	7,410	0.09
5.000% due 08/21/2019	AUD	3,700	2,977	0.04
Hospira, Inc.				
5.800% due 08/12/2023	$	2,700	3,148	0.04
International Lease Finance Corp.				
5.750% due 05/15/2016		700	718	0.01
6.750% due 09/01/2016		12,400	13,066	0.17
8.750% due 03/15/2017		6,000	6,580	0.08
Jackson National Life Global Funding				
2.300% due 04/16/2019		15,500	15,546	0.20
Jefferies Finance LLC				
7.375% due 04/01/2020		1,500	1,481	0.02
JPMorgan Chase & Co.				
2.750% due 06/23/2020		31,400	31,455	0.40
Lehman Brothers Holdings, Inc. (e)				
0.000% due 05/25/2010		8,800	946	0.01
5.625% due 01/24/2013		12,700	1,461	0.02
6.200% due 09/26/2014		9,800	1,139	0.01
7.875% due 05/08/2018	£	14,000	2,807	0.04
Masco Corp.				
6.125% due 10/03/2016	$	59	62	0.00
Metropolitan Life Global Funding I				
0.875% due 01/20/2022	€	1,700	1,832	0.02
2.000% due 04/14/2020 (b)	$	11,900	11,741	0.15
MGM Resorts International				
7.500% due 06/01/2016		3,200	3,344	0.04
7.625% due 01/15/2017		6,300	6,733	0.09
Navient Corp.				
6.000% due 01/25/2017		900	938	0.01
6.250% due 01/25/2016		1,412	1,442	0.02
PHH Corp.				
6.375% due 08/15/2021		3,615	3,570	0.05
Reynolds American, Inc.				
4.850% due 09/15/2023		1,200	1,270	0.02
6.150% due 09/15/2043		1,000	1,078	0.01
Sabine Pass Liquefaction LLC				
5.750% due 05/15/2024		6,700	6,708	0.09
Sprint Capital Corp.				
8.750% due 03/15/2032		100	98	0.00
Sprint Communications, Inc.				
6.000% due 12/01/2016		800	824	0.01
8.375% due 08/15/2017		11,600	12,586	0.16
9.125% due 03/01/2017		23,150	25,118	0.32
Tenet Healthcare Corp.				
4.375% due 10/01/2021		1,400	1,376	0.02
Time Warner, Inc.				
7.625% due 04/15/2031		117	153	0.00
Verizon Communications, Inc.				
4.522% due 09/15/2048		1,835	1,619	0.02
4.862% due 08/21/2046		1,586	1,490	0.02
6.400% due 09/15/2033		112	129	0.00
Vesey Street Investment Trust I				
4.404% due 09/01/2016		5,100	5,283	0.07
Viacom, Inc.				
2.200% due 04/01/2019		1,800	1,783	0.02
Wells Fargo & Co.				
1.625% due 06/02/2025	€	2,700	2,924	0.04
3.000% due 02/19/2025	$	12,900	12,370	0.16
			427,341	5.42
MORTGAGE-BACKED SECURITIES				
ACE Securities Corporation Home Equity Loan Trust				
0.247% due 10/25/2036		10	6	0.00
0.982% due 01/25/2035		1,668	1,608	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.087% due 12/25/2034	$ 1,898	$ 1,739	0.02
Adjustable Rate Mortgage Trust			
1.337% due 03/25/2035	1,699	1,476	0.02
2.758% due 09/25/2035	470	416	0.01
Aegis Asset-Backed Securities Trust			
0.607% due 06/25/2035	40	39	0.00
AFC Home Equity Loan Trust			
0.897% due 12/22/2027	1	1	0.00
Alternative Loan Trust			
0.347% due 02/25/2047	499	430	0.01
0.367% due 02/20/2047	18,560	13,911	0.18
0.382% due 12/20/2046	6,884	5,286	0.07
0.387% due 05/25/2036	191	158	0.00
0.397% due 03/20/2046	3,408	2,711	0.03
0.397% due 07/20/2046 (e)	867	650	0.01
0.397% due 05/25/2035	114	94	0.00
0.397% due 07/25/2046 (e)	190	152	0.00
0.417% due 08/25/2046 (e)	6	5	0.00
0.467% due 09/20/2046	1,458	516	0.01
0.467% due 02/25/2037	3,154	2,539	0.03
0.507% due 11/20/2035	2,052	1,746	0.02
0.527% due 10/25/2046 (e)	627	71	0.00
0.537% due 05/25/2037 (e)	1,488	910	0.01
0.957% due 11/25/2035	895	768	0.01
1.658% due 11/25/2035	1,180	965	0.01
2.198% due 11/25/2035	912	768	0.01
4.966% due 10/25/2035 (e)	199	168	0.00
5.250% due 06/25/2035 (e)	731	678	0.01
5.750% due 03/25/2037 (e)	622	560	0.01
6.000% due 02/25/2037 (e)	403	317	0.00
6.250% due 11/25/2036 (e)	385	365	0.01
6.250% due 08/25/2037 (e)	1,117	961	0.01
6.500% due 08/25/2032	156	157	0.00
American Home Mortgage Assets Trust			
0.377% due 05/25/2046 (e)	868	640	0.01
0.377% due 09/25/2046	2,400	1,784	0.02
0.417% due 09/25/2046 (e)	7	0	0.00
American Home Mortgage Investment Trust			
2.048% due 09/25/2035	1,417	1,408	0.02
2.069% due 10/25/2034	401	401	0.01
2.423% due 02/25/2045	9	9	0.00
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.657% due 10/25/2035	1,000	974	0.01
0.687% due 09/25/2035	2,000	1,801	0.02
0.787% due 08/25/2035	1,319	1,308	0.02
1.237% due 11/25/2034	1,189	1,123	0.01
Amortizing Residential Collateral Trust			
0.767% due 07/25/2032	68	63	0.00
0.887% due 10/25/2031	94	86	0.00
Amresco Residential Securities Corporation Mortgage Loan Trust			
1.127% due 06/25/2029	52	49	0.00
Asset-Backed Funding Certificates Trust			
0.887% due 06/25/2034	582	547	0.01
Banc of America Commercial Mortgage Trust			
5.309% due 10/10/2045	15	15	0.00
Banc of America Funding Trust			
2.620% due 11/20/2035 (e)	325	289	0.00
2.671% due 02/20/2036	2,788	2,773	0.04
2.933% due 01/20/2047 (e)	577	491	0.01
2.985% due 10/20/2046 (e)	336	256	0.00
5.750% due 11/25/2035	56	58	0.00
Banc of America Mortgage Trust			
2.671% due 09/25/2033	38	38	0.00
5.036% due 09/25/2035	444	408	0.01
Banc of America Re-REMIC Trust			
5.675% due 02/17/2051	442	459	0.01
BCAP LLC Trust			
0.357% due 01/25/2037 (e)	85	68	0.00
0.886% due 01/26/2047	1,800	1,593	0.02
2.428% due 02/26/2036	811	817	0.01
5.250% due 04/26/2037	2,874	2,683	0.03
5.250% due 08/26/2037	3,080	3,213	0.04
Bear Stearns Adjustable Rate Mortgage Trust			
2.260% due 08/25/2035	4,632	4,664	0.06
2.454% due 10/25/2033	273	276	0.00
2.459% due 05/25/2034	318	296	0.00
2.515% due 03/25/2035	674	677	0.01
2.564% due 08/25/2033	32	32	0.00
2.585% due 08/25/2033	$ 411	$ 415	0.01
2.648% due 05/25/2034	518	502	0.01
2.680% due 03/25/2035	2,411	2,438	0.03
2.774% due 05/25/2047 (e)	606	544	0.01
2.834% due 02/25/2034	60	59	0.00
2.897% due 08/25/2035	6,197	6,213	0.08
Bear Stearns Alternative-A Trust			
0.347% due 02/25/2034	220	202	0.00
2.423% due 03/25/2034	1	1	0.00
2.523% due 08/25/2036 (e)	28	21	0.00
2.584% due 05/25/2035	226	224	0.00
2.595% due 11/25/2036	6,611	4,832	0.06
2.635% due 09/25/2035	6,542	5,621	0.07
2.689% due 11/25/2035 (e)	2,125	1,597	0.02
2.810% due 08/25/2036 (e)	3,056	2,305	0.03
4.184% due 11/25/2036 (e)	1,339	1,029	0.01
Bear Stearns Asset-Backed Securities I Trust			
0.595% due 12/25/2035	1,100	1,071	0.01
1.187% due 10/25/2037	5,815	5,500	0.07
Bear Stearns Asset-Backed Securities Trust			
0.827% due 12/25/2034	48	46	0.00
0.847% due 10/25/2032	20	19	0.00
1.187% due 11/25/2042	31	29	0.00
Bear Stearns Structured Products, Inc. Trust			
2.331% due 12/26/2046	5,663	4,339	0.06
BNC Mortgage Loan Trust			
0.287% due 05/25/2037	649	625	0.01
Chase Mortgage Finance Trust			
2.471% due 03/25/2037 (e)	2,852	2,667	0.03
2.553% due 02/25/2037	1,363	1,387	0.02
Citicorp Mortgage Securities Trust			
5.500% due 12/25/2022	64	64	0.00
6.000% due 04/25/2037	375	363	0.01
Citigroup Mortgage Loan Trust, Inc.			
0.247% due 07/25/2045	48	36	0.00
0.667% due 09/25/2035 (e)	1,300	1,235	0.02
2.230% due 09/25/2035	104	105	0.00
2.410% due 09/25/2035	1,882	1,885	0.02
2.510% due 10/25/2035	89	88	0.00
2.633% due 08/25/2035	906	901	0.01
2.660% due 05/25/2035	55	54	0.00
5.764% due 01/25/2037	262	182	0.00
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
2.279% due 09/25/2035 (e)	3,396	2,942	0.04
COMM Mortgage Trust			
0.672% due 03/10/2046	21,812	864	0.01
1.900% due 01/10/2046	25,612	2,011	0.03
Conseco Finance Securitizations Corp.			
6.030% due 03/01/2033	122	124	0.00
Countrywide Asset-Backed Certificates			
0.367% due 09/25/2036	619	612	0.01
0.527% due 12/25/2036 (e)	380	266	0.00
0.667% due 12/25/2031	87	66	0.00
1.237% due 11/25/2034	702	670	0.01
Countrywide Asset-Backed Certificates Trust			
0.907% due 07/25/2034	848	805	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
0.417% due 05/25/2035	1,420	1,208	0.02
0.477% due 04/25/2035	199	174	0.00
0.507% due 03/25/2035	4,917	4,075	0.05
0.517% due 02/25/2035	831	769	0.01
0.527% due 02/25/2035	355	322	0.00
0.537% due 02/25/2036 (e)	186	148	0.00
0.947% due 09/25/2034	139	130	0.00
2.240% due 01/19/2034	154	145	0.00
2.313% due 02/20/2036 (e)	120	111	0.00
2.429% due 11/25/2034	781	743	0.01
2.432% due 04/20/2036	6,229	5,604	0.07
2.450% due 04/25/2035	473	396	0.01
2.530% due 08/25/2034	264	231	0.00
2.598% due 11/19/2033	51	50	0.00
2.680% due 08/25/2034	168	148	0.00
2.913% due 09/25/2033 (e)	27	25	0.00
4.866% due 02/20/2036 (e)	241	213	0.00
5.500% due 11/25/2035 (e)	387	368	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
0.804% due 03/25/2032	125	116	0.00
0.805% due 01/25/2032	46	41	0.00
2.288% due 07/25/2033	60	60	0.00
2.559% due 08/25/2033	$ 478	$ 483	0.01
6.500% due 04/25/2033	40	41	0.00
Credit Suisse Mortgage Capital			
5.927% due 12/16/2049	4,273	4,444	0.06
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.579% due 04/25/2037 (e)	109	64	0.00
Credit-Based Asset Servicing & Securitization Trust			
0.245% due 11/25/2036	29	17	0.00
CSAB Mortgage-Backed Trust			
6.172% due 06/25/2036 (e)	469	281	0.00
DBUBS Mortgage Trust			
1.531% due 11/10/2046	12,738	237	0.00
Delta Funding Home Equity Loan Trust			
0.826% due 08/15/2030	33	30	0.00
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust			
4.939% due 10/25/2035	492	418	0.01
Deutsche Alternative-B Securities Mortgage Loan Trust			
0.287% due 10/25/2036 (e)	27	18	0.00
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates			
2.740% due 06/26/2035	759	756	0.01
EMC Mortgage Loan Trust			
0.927% due 05/25/2040	31	28	0.00
Extended Stay America Trust			
1.213% due 12/05/2031	59,000	394	0.01
2.958% due 12/05/2031	5,900	5,933	0.08
FHLMC Multifamily Structured Pass-Through Certificates			
1.014% due 09/25/2022	39,927	2,043	0.03
1.169% due 11/25/2022	55,072	3,403	0.04
1.460% due 08/25/2019	64,115	3,019	0.04
1.557% due 11/25/2019	58,025	3,075	0.04
1.779% due 04/25/2017	53,488	1,099	0.01
1.798% due 06/25/2020	55,826	3,503	0.04
FHLMC Structured Pass-Through Securities			
0.447% due 08/25/2031	2	2	0.00
0.467% due 09/25/2031	180	169	0.00
1.346% due 10/25/2044	3,620	3,679	0.05
1.346% due 02/25/2045	267	272	0.00
1.546% due 07/25/2044	97	98	0.00
First Alliance Mortgage Loan Trust			
0.647% due 12/20/2027	11	10	0.00
First Franklin Mortgage Loan Trust			
0.547% due 10/25/2035	3,295	3,083	0.04
0.907% due 03/25/2035	200	199	0.00
First Horizon Alternative Mortgage Securities Trust			
2.298% due 04/25/2035	467	461	0.01
6.250% due 08/25/2037 (e)	489	394	0.01
First Horizon Mortgage Pass-Through Trust			
2.591% due 06/25/2035	821	800	0.01
2.677% due 08/25/2035	445	406	0.01
First Republic Mortgage Loan Trust			
0.536% due 11/15/2031	302	290	0.00
Fremont Home Loan Trust			
1.252% due 06/25/2035	8,000	6,901	0.09
GMACM Mortgage Loan Trust			
2.955% due 06/25/2034	75	72	0.00
GreenPoint Mortgage Funding Trust			
0.367% due 01/25/2037	1,916	1,474	0.02
0.397% due 04/25/2036	1,177	944	0.01
0.457% due 04/25/2036 (e)	211	127	0.00
0.457% due 11/25/2045	255	217	0.00
0.507% due 09/25/2046 (e)	1,067	570	0.01
0.527% due 10/25/2046 (e)	1,373	770	0.01
Greenpoint Mortgage Pass-Through Certificates			
2.782% due 10/25/2033	76	75	0.00
GreenPoint MTA Trust			
0.627% due 06/25/2045	184	161	0.00
GS Mortgage Securities Corp. II			
1.861% due 02/10/2046	16,940	1,542	0.02
2.507% due 11/10/2045	84,512	9,248	0.12
GSAA Home Equity Trust			
0.485% due 03/25/2037	659	409	0.01
GSAA Trust			
0.487% due 05/25/2047	458	341	0.00
GSR Mortgage Loan Trust			
1.860% due 03/25/2033	246	242	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.010% due 04/25/2032	$ 281	$ 259	0.00
2.340% due 06/25/2034	92	89	0.00
2.682% due 09/25/2035	319	320	0.00
2.701% due 01/25/2036 (e)	275	256	0.00
5.500% due 01/25/2037	1,813	1,798	0.02
HarborView Mortgage Loan Trust			
0.378% due 09/19/2037	1,701	1,348	0.02
0.388% due 09/19/2046	2,024	1,561	0.02
0.428% due 03/19/2036	412	300	0.00
0.438% due 01/19/2036	916	634	0.01
0.438% due 09/19/2046 (e)	50	4	0.00
0.888% due 01/19/2035	481	349	0.00
0.928% due 02/19/2034	34	34	0.00
0.938% due 10/19/2035	667	564	0.01
1.008% due 12/19/2036 (e)	904	757	0.01
2.527% due 05/19/2033	511	508	0.01
2.669% due 07/19/2035	208	187	0.00
4.830% due 08/19/2036 (e)	741	675	0.01
Hilton USA Trust			
2.662% due 11/05/2030	12,800	12,744	0.16
Home Equity Asset Trust			
0.467% due 08/25/2036	1,200	1,023	0.01
1.107% due 02/25/2033	2	2	0.00
Home Equity Mortgage Trust			
6.000% due 01/25/2037 (e)	571	342	0.00
HomeBanc Mortgage Trust			
0.367% due 12/25/2036	77	67	0.00
0.457% due 10/25/2035	5,221	4,656	0.06
0.517% due 10/25/2035	1,479	1,325	0.02
HSI Asset Loan Obligation Trust			
6.000% due 06/25/2037 (e)	360	314	0.00
HSI Asset Securitization Corporation Trust			
0.457% due 02/25/2036	3,700	3,223	0.04
Impac CMB Trust			
1.187% due 07/25/2033	57	55	0.00
IndyMac INDX Mortgage Loan Trust			
0.387% due 06/25/2047	3,357	2,593	0.03
0.427% due 06/25/2037	497	435	0.01
2.532% due 12/25/2034	269	247	0.00
2.603% due 01/25/2036 (e)	422	352	0.01
2.623% due 03/25/2036 (e)	6,080	4,814	0.06
2.627% due 03/25/2036	1,434	1,092	0.01
4.079% due 08/25/2035 (e)	316	271	0.00
4.274% due 06/25/2036	622	581	0.01
4.569% due 10/25/2035	338	284	0.00
JPMBB Commercial Mortgage Securities Trust			
1.432% due 04/15/2047	73,560	3,876	0.05
JPMorgan Alternative Loan Trust			
5.500% due 11/25/2036 (e)	12	9	0.00
5.780% due 12/25/2036	9,641	9,286	0.12
JPMorgan Chase Commercial Mortgage Securities Trust			
1.424% due 12/15/2047	116,658	7,646	0.10
JPMorgan Mortgage Acquisition Trust			
0.295% due 08/25/2036	8,169	4,616	0.06
JPMorgan Mortgage Trust			
1.990% due 11/25/2033	350	346	0.00
2.204% due 12/25/2034	1,855	1,862	0.02
2.376% due 06/25/2036	1,101	1,013	0.01
2.555% due 07/25/2035	824	815	0.01
2.564% due 07/25/2035	280	278	0.00
2.582% due 08/25/2035	1,162	1,167	0.02
2.608% due 02/25/2036 (e)	733	641	0.01
2.631% due 08/25/2034	922	929	0.01
2.740% due 02/25/2036 (e)	2,229	2,028	0.03
Lehman ABS Mortgage Loan Trust			
0.277% due 06/25/2037	189	124	0.00
Lehman XS Trust (e)			
0.335% due 04/25/2037	475	354	0.01
0.417% due 08/25/2046	6	0	0.00
0.427% due 09/25/2046	108	32	0.00
Long Beach Mortgage Loan Trust			
0.747% due 10/25/2034	535	517	0.01
1.012% due 06/25/2035	1,419	1,409	0.02
Luminent Mortgage Trust			
0.367% due 12/25/2036 (e)	1,612	1,277	0.02
0.387% due 10/25/2046	1,399	1,205	0.02
MASTR Adjustable Rate Mortgages Trust			
2.702% due 11/21/2034	555	570	0.01
MASTR Alternative Loan Trust			
0.587% due 03/25/2036 (e)	$ 856	$ 210	0.00
Mellon Residential Funding Corporation Mortgage Pass-Through Certificates			
0.886% due 11/15/2031	355	349	0.00
Mellon Residential Funding Corporation Mortgage Pass-Through Trust			
0.626% due 12/15/2030	289	277	0.00
2.610% due 10/20/2029	83	84	0.00
Merrill Lynch CFC Commercial Mortgage Trust			
6.076% due 08/12/2049	14,449	15,524	0.20
Merrill Lynch Mortgage Investors Trust			
0.267% due 09/25/2037	24	9	0.00
0.437% due 08/25/2036	188	182	0.00
0.667% due 05/25/2036	1,966	1,798	0.02
0.847% due 06/25/2028	114	109	0.00
1.673% due 10/25/2035	2,467	2,401	0.03
2.165% due 12/25/2034	988	992	0.01
2.182% due 02/25/2033	414	398	0.01
2.339% due 06/25/2037	636	613	0.01
Merrill Lynch Mortgage-Backed Securities Trust			
2.843% due 04/25/2037 (e)	2,576	2,198	0.03
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.247% due 05/25/2037	728	509	0.01
0.987% due 07/25/2037	220	215	0.00
Morgan Stanley Bank of America Merrill Lynch Trust			
1.602% due 12/15/2048	70,199	3,963	0.05
1.823% due 02/15/2046	76,174	5,971	0.08
1.979% due 08/15/2045	9,888	758	0.01
Morgan Stanley IXIS Real Estate Capital Trust			
0.237% due 11/25/2036	3	2	0.00
Morgan Stanley Mortgage Loan Trust			
0.257% due 01/25/2047 (e)	14	14	0.00
0.417% due 02/25/2037	383	226	0.00
0.447% due 04/25/2035	2,271	2,121	0.03
0.547% due 04/25/2037	540	296	0.00
2.794% due 11/25/2035 (e)	270	235	0.00
5.750% due 04/25/2037 (e)	207	160	0.00
6.000% due 07/25/2047 (e)	420	341	0.00
Morgan Stanley Re-REMIC Trust			
5.989% due 08/12/2045	86	91	0.00
NCUA Guaranteed Notes Trust			
0.555% due 11/06/2017	28,746	28,803	0.37
Nomura Asset Acceptance Corporation Alternative Loan Trust			
2.439% due 10/25/2035	133	125	0.00
Option One Mortgage Loan Trust			
0.377% due 01/25/2036	4,655	4,535	0.06
0.677% due 08/25/2035	1,000	841	0.01
Option One Mortgage Loan Trust Asset-Backed Certificates			
0.767% due 02/25/2032	667	634	0.01
Ownit Mortgage Loan Trust			
0.335% due 05/25/2037	3,400	2,355	0.03
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.667% due 08/25/2035	2,000	1,872	0.02
Popular Asset-Backed Securities Mortgage Pass-Through Trust			
0.277% due 06/25/2047 (e)	357	351	0.00
RAAC Trust			
0.587% due 06/25/2047	493	469	0.01
Renaissance Home Equity Loan Trust			
0.687% due 12/25/2033	308	294	0.00
0.887% due 08/25/2032	1	1	0.00
Reperforming Loan REMIC Trust			
6.000% due 03/25/2035	242	244	0.00
Residential Accredit Loans, Inc. Trust			
0.337% due 02/25/2047	882	515	0.01
0.367% due 06/25/2046	5,883	2,621	0.03
0.397% due 04/25/2046	5,228	2,755	0.04
0.437% due 08/25/2037	2,277	1,817	0.02
3.177% due 08/25/2035 (e)	59	33	0.00
Residential Accredit Securities Corporation Trust			
0.617% due 11/25/2035	1,822	1,798	0.02
0.637% due 09/25/2035	1,428	1,403	0.02
0.687% due 07/25/2032 (e)	118	103	0.00
Residential Asset Mortgage Products Trust			
0.745% due 06/25/2032	$ 82	$ 77	0.00
Residential Asset Securitization Trust			
0.587% due 01/25/2046 (e)	21	11	0.00
0.637% due 12/25/2036 (e)	744	224	0.00
0.687% due 03/25/2035	1,756	1,440	0.02
6.250% due 10/25/2036 (e)	743	622	0.01
6.500% due 08/25/2036 (e)	1,493	1,006	0.01
Residential Funding Mortgage Securities I Trust			
2.995% due 09/25/2035 (e)	692	556	0.01
6.500% due 03/25/2032	26	27	0.00
SACO I, Inc.			
0.587% due 04/25/2035	12	10	0.00
Securitized Asset-Backed Receivables LLC Trust (e)			
0.247% due 12/25/2036	109	40	0.00
0.317% due 05/25/2037	342	243	0.00
Sequoia Mortgage Trust			
0.537% due 07/20/2033	766	724	0.01
0.888% due 10/19/2026	192	189	0.00
2.349% due 01/20/2047 (e)	1,193	989	0.01
2.668% due 04/20/2035	364	378	0.01
Structured Adjustable Rate Mortgage Loan Trust			
0.407% due 05/25/2037	37	30	0.00
0.507% due 10/25/2035	1,584	1,385	0.02
0.665% due 06/25/2035	14	14	0.00
2.445% due 09/25/2034	60	60	0.00
2.480% due 04/25/2034	944	946	0.01
2.541% due 11/25/2035 (e)	380	304	0.00
2.567% due 09/25/2034	1,359	1,358	0.02
2.629% due 08/25/2035	213	202	0.00
2.637% due 02/25/2034	385	386	0.01
2.702% due 09/25/2034	1,276	1,275	0.02
4.127% due 07/25/2035 (e)	4,429	3,853	0.05
Structured Asset Mortgage Investments II Trust			
0.377% due 06/25/2036	318	263	0.00
0.397% due 05/25/2046	1,793	1,418	0.02
0.407% due 05/25/2036	7,735	5,642	0.07
0.407% due 05/25/2046	4,577	2,624	0.03
0.407% due 09/25/2047	84	68	0.00
0.438% due 07/19/2035	237	230	0.00
0.447% due 05/25/2046 (e)	174	67	0.00
0.467% due 02/25/2036	701	574	0.01
0.768% due 07/19/2034	157	156	0.00
0.888% due 03/19/2034	26	25	0.00
1.558% due 12/25/2035	341	245	0.00
1.658% due 08/25/2047 (e)	3,372	2,843	0.04
Structured Asset Mortgage Investments Trust			
0.848% due 09/19/2032	159	156	0.00
Structured Asset Securities Corporation Mortgage Loan Trust			
1.684% due 04/25/2035	53	51	0.00
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
5.505% due 07/25/2034	5,196	5,514	0.07
6.000% due 11/25/2034	674	688	0.01
Structured Asset Securities Corporation Trust			
5.500% due 05/25/2035	3,634	3,741	0.05
TBW Mortgage-Backed Trust			
5.630% due 01/25/2037 (e)	54	36	0.00
Terwin Mortgage Trust			
1.210% due 08/25/2037 (e)	300	103	0.00
Thornburg Mortgage Securities Trust			
1.434% due 06/25/2047 (e)	3,257	2,924	0.04
1.437% due 06/25/2037	5,245	4,604	0.06
1.437% due 06/25/2047 (e)	1,691	1,514	0.02
2.019% due 06/25/2037	4,935	4,728	0.06
2.069% due 03/25/2037	2,827	2,498	0.03
5.750% due 06/25/2037	8,810	8,765	0.11
5.750% due 06/25/2047	97	94	0.00
UBS-Barclays Commercial Mortgage Trust			
1.240% due 03/10/2046	102,590	6,380	0.08
1.984% due 12/10/2045	100,373	9,589	0.12
WaMu Mortgage Pass-Through Certificates Trust			
0.457% due 12/25/2045	80	78	0.00
0.477% due 07/25/2045	931	877	0.01
0.477% due 10/25/2045	399	374	0.01
0.497% due 01/25/2045	930	880	0.01
0.507% due 01/25/2045	213	201	0.00
0.597% due 11/25/2045	1,010	897	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.597% due 12/25/2045	$ 804	$ 716	0.01
0.927% due 11/25/2034	734	700	0.01
0.956% due 12/25/2046	80	75	0.00
1.138% due 06/25/2046	2,316	2,170	0.03
1.158% due 02/25/2046	7,437	6,909	0.09
1.358% due 11/25/2042	123	116	0.00
1.558% due 08/25/2042	2	1	0.00
1.930% due 02/27/2034	382	374	0.01
1.937% due 01/25/2047	1,137	1,032	0.01
2.023% due 12/25/2036 (e)	1,554	1,380	0.02
2.148% due 05/25/2037 (e)	3,720	3,066	0.04
2.154% due 03/25/2033	38	38	0.00
2.187% due 10/25/2046	34	31	0.00
2.246% due 09/25/2036 (e)	2,814	2,555	0.03
2.322% due 03/25/2036	288	268	0.00
2.341% due 12/25/2035	1,297	1,237	0.02
2.424% due 08/25/2034	385	385	0.01
2.439% due 03/25/2034	29	29	0.00
2.441% due 09/25/2033	126	126	0.00
2.559% due 06/25/2033	242	246	0.00
3.829% due 08/25/2035	385	366	0.01
3.869% due 03/25/2036	3,477	3,163	0.04
Washington Mutual Asset-Backed Certificates WMABS Trust			
0.245% due 10/25/2036	77	41	0.00
Washington Mutual Mortgage Loan Trust			
1.342% due 05/25/2041	19	19	0.00
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust (e)			
0.437% due 07/25/2046	87	38	0.00
1.098% due 07/25/2046	1,024	641	0.01
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
2.401% due 06/25/2033	27	27	0.00
Wells Fargo Commercial Mortgage Trust			
2.240% due 10/15/2045	23,932	2,339	0.03
Wells Fargo Mortgage-Backed Securities Trust			
2.615% due 03/25/2036	369	356	0.01
2.615% due 12/25/2033	11	11	0.00
2.617% due 03/25/2035	478	481	0.01
2.618% due 06/25/2035	463	459	0.01
2.621% due 03/25/2036	456	455	0.01
2.637% due 04/25/2036	482	482	0.01
2.681% due 10/25/2035	1,889	1,900	0.02
2.721% due 07/25/2036 (e)	396	385	0.01
5.109% due 03/25/2036	1,255	1,251	0.02
5.676% due 04/25/2036	589	175	0.00
		496,665	6.30

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Clark County, Nevada, Build America Revenue Bonds, Series 2009			
6.881% due 07/01/2042	50	56	0.00
Cook County, Illinois, Transit Authority Revenue Bonds, Series 2008			
6.899% due 12/01/2040	6,800	7,841	0.10
Dane, Wisconsin, General Revenue Bonds, Series 2003			
5.700% due 05/01/2026	50	59	0.00
Franklin, Ohio, American Municipal Power Revenue Bonds, Series 2010			
7.834% due 02/15/2041	800	1,113	0.01
King, Washington, Port of Seattle, Revenue Bonds, Series 2009			
7.000% due 05/01/2036	100	114	0.00
King, Washington, State Convention Center Public Facilities District Revenue Bonds, Series 2010			
6.790% due 07/01/2040	1,000	1,243	0.02
Los Angeles, California, Los Angeles County Public Works Financing Authority Lease Revenue Bonds, Series 2010			
7.488% due 08/01/2033	400	507	0.01
7.618% due 08/01/2040	2,600	3,559	0.05
Marion, Oregon, General Obligation Bonds, Series 2003			
5.762% due 06/01/2023	50	58	0.00
5.892% due 06/01/2027	50	60	0.00
Middlesex, New Jersey, Turnpike Authority Revenue Bonds, Series 2003			
4.252% due 01/01/2016	10	10	0.00
New York, New York, Metropolitan Transportation Authority Revenue Bonds, Series 2010			
6.814% due 11/15/2040	$ 2,500	$ 3,296	0.04
Polk County, Iowa, Tobacco Settlement Authority Revenue Bonds, Series 2005			
6.500% due 06/01/2023	1,175	1,161	0.01
Riverside, California, Electric Revenue Bonds, Series 2010			
7.455% due 10/01/2030	1,000	1,314	0.02
Sacramento, California, Build America General Obligation Bonds, Series 2010			
7.700% due 11/01/2030	7,610	9,361	0.12
7.950% due 03/01/2036	2,100	2,544	0.03
Salt Lake, Utah, Build America General Obligation Bonds, Series 2009			
4.554% due 07/01/2024	15	17	0.00
San Diego, California, Community College District General Obligation Bonds, (FSA Insured), Series 2010			
7.194% due 08/01/2045	300	352	0.00
San Diego, California, County Regional Airport Authority Revenue Bonds, Series 2010			
6.628% due 07/01/2040	500	569	0.01
		33,234	0.42

PREFERRED SECURITIES

DESCRIPTION	SHARES (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GMAC Capital Trust I			
8.125% due 02/15/2040	17,475	454	0.01
Navient Corp.			
1.926% due 03/15/2017 (a)	13,200	322	0.00
1.976% due 01/16/2018 (a)	11,700	281	0.00
		1,057	0.01

REPURCHASE AGREEMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BNP Paribas S.A.			
0.010% due 04/20/2017 (Dated 06/30/2015. Collateralised by Italy Buoni Poliennali Del Tesoro 1.050% due 12/01/2019 valued at €67,184. Repurchase proceeds are €68,555.)	€ 68,542	76,369	0.97

US GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fannie Mae			
0.253% due 12/25/2036	$ 1,155	1,153	0.02
0.307% due 03/25/2034	485	483	0.01
0.337% due 08/25/2034	150	149	0.00
0.537% due 09/25/2042 - 03/25/2044	154	153	0.00
0.587% due 06/25/2029 - 09/25/2032	8	8	0.00
0.617% due 11/25/2040	8,389	8,445	0.11
0.637% due 11/25/2040	12,512	12,592	0.16
0.687% due 11/25/2040 - 12/25/2040	15,020	15,143	0.19
0.739% due 08/25/2022	94,169	3,250	0.04
0.837% due 09/25/2023	32	32	0.00
0.893% due 05/25/2022	153,473	6,450	0.08
1.346% due 07/01/2044 - 10/01/2044	224	230	0.00
1.775% due 10/01/2034	63	67	0.00
1.812% due 01/01/2033	115	120	0.00
1.908% due 04/01/2033	139	146	0.00
1.910% due 04/01/2033	207	218	0.00
1.954% due 10/01/2034	88	93	0.00
2.004% due 12/01/2034	267	283	0.00
2.087% due 08/01/2033	83	88	0.00
2.202% due 05/25/2035	6	6	0.00
2.355% due 06/01/2035	86	91	0.00
2.375% due 09/01/2037	293	314	0.01
2.420% due 08/01/2035	300	315	0.01
2.478% due 01/25/2022	37,387	3,934	0.05
2.491% due 11/01/2034	1,992	2,136	0.03
2.508% due 06/01/2030	12	12	0.00
2.633% due 12/01/2030	6	6	0.00
3.000% due 01/01/2027 - 08/01/2045	122,151	121,397	1.54
3.490% due 12/01/2020	$ 92,667	$ 98,682	1.25
3.500% due 02/01/2026	66	70	0.00
4.000% due 04/25/2020 - 02/01/2026	1,418	1,469	0.02
4.087% due 02/25/2018	15,280	1,185	0.02
4.500% due 08/01/2023 - 05/01/2027	316	341	0.01
4.875% due 12/15/2016	313	333	0.01
5.000% due 08/01/2020 - 03/01/2022	21	22	0.00
5.110% due 06/01/2018	2,482	2,598	0.03
5.500% due 06/01/2023 - 08/01/2045	3,297	3,701	0.05
5.720% due 07/01/2018	5,263	5,525	0.07
6.000% due 04/25/2043 - 07/25/2044	2,040	2,315	0.03
6.500% due 06/01/2036 - 08/01/2037	400	454	0.01
7.000% due 11/01/2036	91	97	0.00
7.250% due 05/15/2030	185	276	0.00
Freddie Mac			
0.426% due 05/15/2036	10	10	0.00
0.636% due 12/15/2031	2	2	0.00
0.666% due 10/15/2040	7,914	7,985	0.10
0.786% due 12/15/2037	823	832	0.01
2.204% due 10/01/2034	92	97	0.00
2.237% due 08/01/2035	295	310	0.01
2.271% due 09/01/2035	129	138	0.00
2.344% due 10/01/2033	132	140	0.00
3.000% due 11/01/2026 - 04/01/2045	1,609	1,605	0.02
3.500% due 08/01/2026 - 09/01/2042	781	808	0.01
4.000% due 09/01/2024 - 09/01/2041	77	81	0.00
5.000% due 08/15/2035 - 12/01/2039	1,826	2,053	0.03
5.125% due 10/18/2016	126	134	0.00
5.500% due 07/18/2016 - 10/01/2039	355	390	0.01
6.000% due 04/15/2036	7,163	8,178	0.11
7.000% due 10/01/2037	21	24	0.00
Ginnie Mae			
1.625% due 09/20/2023 - 05/20/2030	80	84	0.00
1.750% due 01/20/2030	3	3	0.00
2.000% due 01/20/2025 - 05/20/2030	40	42	0.00
3.500% due 07/01/2045 - 08/15/2045	80,000	82,978	1.05
4.000% due 09/20/2044 - 08/15/2045	205,598	217,838	2.77
4.500% due 04/15/2039 - 06/15/2039	211	230	0.00
5.000% due 04/20/2038	81	89	0.00
5.500% due 08/20/2035 - 02/15/2039	917	1,030	0.01
Small Business Administration			
4.760% due 09/01/2025	64	69	0.00
4.840% due 05/01/2025	92	99	0.00
4.941% due 09/10/2015	161	162	0.00
5.090% due 10/01/2025	87	94	0.00
5.902% due 02/10/2018	223	239	0.00
7.060% due 11/01/2019	20	21	0.00
7.220% due 11/01/2020	210	227	0.00
Tennessee Valley Authority			
5.500% due 07/18/2017	181	198	0.00
		620,572	7.88

US TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Treasury Inflation Protected Securities (a)			
0.125% due 01/15/2022 - 01/15/2023 (f)	241,539	238,949	3.03
0.250% due 01/15/2025	258,720	254,172	3.23
1.375% due 01/15/2020 - 02/15/2044 (f)(g)	9,821	10,510	0.13
1.750% due 01/15/2028	21,345	24,213	0.31
2.375% due 01/15/2025 - 01/15/2027	9,225	11,029	0.14
2.500% due 01/15/2029	15,097	18,642	0.24
3.875% due 04/15/2029 (g)	16,407	23,278	0.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US Treasury Bonds			
2.500% due 02/15/2045	$ 4,700	$ 4,137	0.05
3.000% due 05/15/2042	2,200	2,156	0.03
3.125% due 11/15/2041 - 08/15/2044	31,845	31,902	0.40
3.375% due 05/15/2044	14,900	15,653	0.20
3.625% due 08/15/2043 - 02/15/2044	28,400	31,248	0.40
3.750% due 11/15/2043	38,100	42,863	0.54
4.250% due 05/15/2039	3,255	3,929	0.05
4.375% due 11/15/2039 - 05/15/2040	8,300	10,218	0.13
4.500% due 08/15/2039	300	376	0.00
4.625% due 02/15/2040	1,300	1,658	0.02
5.250% due 02/15/2029	10,200	13,313	0.17
5.500% due 08/15/2028	650	865	0.01
6.125% due 11/15/2027	7,900	10,959	0.14
US Treasury Notes			
0.875% due 11/30/2016	$ 200	$ 201	0.00
1.250% due 04/30/2019 - 10/31/2019	350	348	0.00
1.375% due 07/31/2018 (f)	500	505	0.01
1.625% due 11/15/2022 (f)(g)	22,600	21,848	0.28
1.750% due 05/15/2022 - 05/15/2023 (f)	65,000	62,918	0.80
1.875% due 10/31/2017	300	308	0.00
2.000% due 11/30/2020 - 02/15/2025 (f)(g)	86,300	86,566	1.10
2.125% due 08/15/2021	200	202	0.00
2.375% due 08/15/2024 (f)(g)	18,300	18,400	0.23
2.625% due 08/15/2020 - 11/15/2020 (f)	1,250	1,307	0.02
2.750% due 02/15/2019	396	417	0.01
3.125% due 10/31/2016 (f)	750	777	0.01
4.500% due 05/15/2017 (f)	912	978	0.01
4.750% due 08/15/2017 (f)	1,594	1,731	0.02
US Treasury Strips			
0.000% due 11/15/2023 - 05/15/2026	$ 74,300	$ 58,697	0.75
		1,005,273	12.76
Total United States		2,714,603	34.45
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (l)			
PIMCO US Dollar Short-Term Floating NAV Fund	50,366,215	504,015	6.40
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 8,531,402**	**108.26**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	336	$ (119)	0.00
90-Day Eurodollar June Futures	Short	06/2016	48	(16)	0.00
90-Day Eurodollar March Futures	Short	03/2017	217	(72)	0.00
90-Day Eurodollar September Futures	Short	09/2016	252	(96)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2015	813	390	0.01
Australia Government 3-Year Bond September Futures	Long	09/2015	125	9	0.00
Canada Government 10-Year Bond September Futures	Short	09/2015	639	(495)	(0.01)
Euro-Bobl 5-Year Note September Futures	Long	09/2015	1,866	1,037	0.01
Euro-BTP 5-Year Note September Futures	Long	09/2015	180	(13)	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2015	1,556	(5,752)	(0.07)
Euro-Buxl 30-Year Bond September Futures	Long	09/2015	391	(2,994)	(0.04)
Euro-OAT September Futures	Long	09/2015	339	(465)	(0.01)
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	2,632	2,369	0.03
US Treasury 5-Year Note September Futures	Long	09/2015	1,167	(401)	(0.01)
US Treasury 10-Year Note September Futures	Long	09/2015	4,748	3,597	0.05
US Treasury 20-Year Bond September Futures	Long	09/2015	107	(179)	0.00
US Treasury 30-Year Bond September Futures	Short	09/2015	110	230	0.00
				$ (2,970)	(0.04)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	733	$ 783	$ 710	0.01
Put - Euro-Bobl 5-Year Note August Futures	124.500	07/24/2015	150	1	1	0.00
Put - Euro-Bund 10-Year Bond August Futures	138.000	07/24/2015	50	1	1	0.00
Put - Euro-Bund 10-Year Bond September Futures	131.000	08/21/2015	2,500	30	28	0.00
				$ 815	$ 740	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	733	$ (271)	$ (237)	0.00
Put - Euro-Bund 10-Year Bond August Futures	148.000	07/24/2015	547	(255)	(164)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	732	(509)	(310)	(0.01)
				$ (1,035)	$ (711)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (2,941)**	**(0.04)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[3]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 134,145	$ 813	0.01
CDX.IG-22 Index	1.000%	06/20/2019	34,900	53	0.00
CDX.IG-23 Index	1.000%	12/20/2019	13,000	69	0.00
CDX.IG-24 Index	1.000%	06/20/2020	49,300	(72)	0.00
iTraxx Europe Senior Financials Series 22 Index	1.000%	12/20/2019	€ 134,700	(528)	(0.01)
iTraxx Europe Series 23 Index	1.000%	06/20/2020	88,500	(398)	0.00
				$ (63)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month SEK-STIBOR	1.013%	01/23/2025	SEK 83,500	$ (461)	(0.01)
Pay	3-Month SEK-STIBOR	1.023%	01/23/2025	68,300	(369)	0.00
Pay	3-Month SEK-STIBOR	1.033%	01/23/2025	79,100	(419)	(0.01)
Pay	3-Month SEK-STIBOR	1.036%	01/23/2025	80,700	(424)	(0.01)
Pay	3-Month SEK-STIBOR	1.080%	01/26/2025	37,000	(176)	0.00
Pay	3-Month SEK-STIBOR	1.085%	01/26/2025	43,900	(207)	0.00
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 3,148,200	(4,811)	(0.06)
Receive	3-Month USD-LIBOR	1.150%	06/15/2017	226,400	(98)	0.00
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	219,100	(202)	0.00
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	563,900	(2,493)	(0.03)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	469,500	(1,573)	(0.02)
Pay	3-Month USD-LIBOR	2.500%	12/16/2035	77,300	353	0.00
Pay	3-Month USD-LIBOR	2.750%	12/16/2045	44,000	172	0.00
Receive	6-Month EURIBOR	0.150%	09/16/2017	€ 308,100	264	0.00
Receive	6-Month EURIBOR	0.750%	09/16/2025	38,700	2,080	0.03
Receive	6-Month EURIBOR	1.250%	09/16/2045	58,700	14,272	0.18
Receive	6-Month EURIBOR	1.500%	03/16/2046	137,150	1,462	0.02
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 102,700	106	0.00
Pay	6-Month GBP-LIBOR	1.500%	09/16/2020	65,800	(1,438)	(0.02)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	394,400	(1,178)	(0.01)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	23,600	(204)	0.00
Receive	6-Month GBP-LIBOR	3.000%	09/16/2045	15,600	(2,782)	(0.04)
Receive	6-Month JPY-LIBOR	0.500%	09/17/2021	JPY 57,680,000	(629)	(0.01)
Pay	6-Month JPY-LIBOR	1.500%	06/19/2033	3,000	2	0.00
Pay	6-Month JPY-LIBOR	1.250%	06/17/2035	4,410,000	(712)	(0.01)
Receive	6-Month JPY-LIBOR	1.500%	12/20/2044	8,720,000	2,523	0.03
Pay	IBMEXID	4.300%	09/01/2016	MXN 2,961,800	1,255	0.02
Pay	IBMEXID	5.010%	10/10/2019	1,407,400	705	0.01
Pay	IBMEXID	5.615%	06/02/2020	1,846,500	916	0.01
Pay	IBMEXID	5.560%	11/11/2021	49,500	(15)	0.00
Pay	IBMEXID	7.140%	04/26/2034	7,500	(32)	0.00
					$ 5,887	0.07
Total Centrally Cleared Financial Derivative Instruments					**$ 5,824**	**0.07**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus Japanese yen	MSB	JPY 130.000	07/21/2015	€ 8,800	$ 793	$ 909	0.01
Put - OTC Euro versus US dollar	BOA	$ 1.010	07/21/2015	3,409	192	75	0.00
Put - OTC Euro versus US dollar	HUS	1.010	07/21/2015	3,257	169	72	0.00
Put - OTC Euro versus US dollar	BOA	1.050	07/21/2015	3,870	371	217	0.01
Put - OTC Euro versus US dollar	CBK	1.050	07/21/2015	3,799	332	213	0.00
Call - OTC US dollar versus Brazilian real	DUB	BRL 3.230	07/27/2015	$ 20,600	149	149	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.230	07/27/2015	23,300	149	169	0.00
Call - OTC US dollar versus Brazilian real	BOA	3.280	07/29/2015	20,300	147	103	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.280	07/29/2015	20,300	150	103	0.00
Call - OTC US dollar versus Japanese yen	BOA	JPY 127.000	07/20/2015	91,500	520	31	0.00
Call - OTC US dollar versus Japanese yen	BPS	127.000	07/20/2015	79,100	481	27	0.00
Call - OTC US dollar versus Japanese yen	MSB	127.000	07/20/2015	24,500	131	8	0.00
Call - OTC US dollar versus Japanese yen	GLM	123.000	08/24/2015	44,300	472	468	0.01
Put - OTC US dollar versus Japanese yen	GLM	1.110	07/21/2015	4,000	311	626	0.01
					$ 4,367	$ 3,170	0.04

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.000%	11/26/2015	€ 141,100	$ 2,315	$ 1,278	0.02
Put - OTC 30-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	3.450%	09/21/2015	$ 66,000	5,323	434	0.01
Put - OTC 30-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	3.450%	09/21/2015	34,900	2,888	229	0.00
							$ 10,526	$ 1,941	0.03

Description	Counterparty	Exercise Price[1]	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
STRADDLE OPTIONS							
Call & Put - OTC 1-Month Forward Volatility Agreement	BRC	€ 0.010	07/02/2015	€ 24,700	$ 0	$ 85	0.00
Call & Put - OTC 1-Month vs 1-Month Forward Volatility Agreement	DUB	0.010	07/02/2015	24,800	0	85	0.00
					$ 0	$ 170	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.150	06/21/2016	$ 56,000	$ (1,921)	$ (6,421)	(0.08)
Call - OTC US dollar versus Chinese renminbi	HUS	CNY 6.600	02/05/2016	23,400	(263)	(23)	0.00
Call - OTC US dollar versus Chinese renminbi	JPM	6.600	02/05/2016	19,810	(226)	(20)	0.00
Call - OTC US dollar versus Japanese yen	GLM	JPY 125.000	08/24/2015	66,400	(406)	(328)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	BRL 3.030	07/27/2015	23,300	(137)	(115)	0.00
Put - OTC US dollar versus Brazilian real	DUB	3.050	07/27/2015	20,600	(130)	(135)	0.00
Put - OTC US dollar versus Brazilian real	BOA	3.090	07/29/2015	20,300	(152)	(226)	0.00
Put - OTC US dollar versus Brazilian real	FBF	3.090	07/29/2015	20,300	(150)	(226)	0.00
Put - OTC US dollar versus Japanese yen	BPS	JPY 117.000	07/02/2015	47,000	(272)	0	0.00
Put - OTC US dollar versus Japanese yen	SOG	117.000	07/02/2015	32,100	(204)	0	0.00
Put - OTC US dollar versus Japanese yen	HUS	118.100	07/20/2015	25,100	(193)	(20)	0.00
Put - OTC US dollar versus Japanese yen	MSB	118.100	07/20/2015	61,200	(449)	(49)	0.00
					$ (4,503)	$ (7,563)	(0.09)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	0.400%	04/29/2016	€ 109,300	$ (402)	$ (63)	0.00
Put - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	1.400%	04/29/2016	109,300	(955)	(4,247)	(0.06)
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	0.750%	09/11/2015	24,600	(663)	(22)	0.00
Put - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.300%	09/11/2015	24,600	(715)	(3,106)	(0.04)
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.564%	11/26/2015	56,500	(2,318)	(2,332)	(0.03)
Call - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	07/10/2015	£ 136,600	(542)	(473)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/13/2015	32,200	(147)	(263)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.400%	07/15/2015	32,200	(266)	0	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/15/2015	32,200	(100)	(299)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.400%	07/27/2015	31,600	(183)	0	0.00
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Pay	2.200%	07/27/2015	31,600	(161)	(416)	(0.01)
Put - OTC 5-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.500%	09/21/2015	$ 279,000	(5,301)	(250)	0.00
Put - OTC 5-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	2.500%	09/21/2015	146,600	(2,763)	(131)	0.00
							$ (14,516)	$ (11,602)	(0.15)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	$ 217.965	Maximum of [1 - (Final Index/ Initial Index), 0]	09/29/2020	$ 10,700	$ (138)	$ (7)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[2]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Agrium, Inc.	(1.250%)	03/20/2019	BOA	$ 4,000	$ (113)	$ 0	$ (113)	0.00
Burlington Northern Santa Fe LLC	(0.510%)	03/20/2018	RYL	149	(2)	(1)	(1)	0.00
Cleveland Electric Illuminating Co.	(0.940%)	06/20/2017	RYL	74	(1)	(2)	1	0.00
Marsh & McLennan Cos., Inc.	(1.000%)	09/20/2015	BOA	80	0	(2)	2	0.00
UBS AG	(1.000%)	03/20/2017	BPS	4,800	12	1	11	0.00
UBS AG	(1.000%)	03/20/2017	BRC	14,200	35	9	26	0.00
UBS AG	(1.000%)	03/20/2017	CBK	5,500	13	3	10	0.00
					$ (56)	$ 8	$ (64)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[3]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	09/20/2019	BOA	$ 8,000	$ (413)	$ (228)	$ (185)	(0.01)
Brazil Government International Bond	1.000%	03/20/2019	CBK	11,700	(500)	(500)	0	(0.01)
Brazil Government International Bond	1.000%	09/20/2019	DUB	16,500	(850)	(485)	(365)	(0.01)
Brazil Government International Bond	1.000%	06/20/2019	GST	1,200	(57)	(23)	(34)	0.00
Brazil Government International Bond	1.000%	03/20/2019	JPM	13,000	(555)	(616)	61	(0.01)
Brazil Government International Bond	1.000%	03/20/2019	MYC	20,900	(893)	(929)	36	(0.01)
Brazil Government International Bond	1.000%	09/20/2019	MYC	5,900	(304)	(168)	(136)	0.00
France Government Bond	0.250%	03/20/2020	BOA	21,400	(50)	(165)	115	0.00
France Government Bond	0.250%	03/20/2020	BRC	17,700	(42)	(116)	74	0.00
France Government Bond	0.250%	03/20/2020	CBK	14,400	(34)	(129)	95	0.00
France Government Bond	0.250%	06/20/2020	CBK	3,200	(11)	(20)	9	0.00
France Government Bond	0.250%	03/20/2020	GST	78,200	(185)	(702)	517	0.00
France Government Bond	0.250%	06/20/2020	GST	7,400	(25)	(41)	16	0.00
France Government Bond	0.250%	03/20/2020	HUS	8,400	(20)	(54)	34	0.00
France Government Bond	0.250%	03/20/2020	JPM	27,800	(66)	(214)	148	0.00
France Government Bond	0.250%	06/20/2020	JPM	6,400	(21)	(35)	14	0.00
France Government Bond	0.250%	03/20/2020	MYC	18,900	(27)	(136)	109	0.00
Greece Government International Bond	1.000%	09/20/2015	GST	€ 6,200	(2,830)	(300)	(2,530)	(0.04)
Greece Government International Bond	1.000%	12/20/2015	GST	14,900	(8,296)	(1,295)	(7,001)	(0.11)
Greece Government International Bond	1.000%	12/20/2015	GST	$ 6,400	(3,198)	(929)	(2,269)	(0.04)
Greece Government International Bond	1.000%	03/20/2016	GST	600	(306)	(168)	(138)	0.00
SoftBank Corp.	1.000%	12/20/2017	BOA	JPY 130,000	8	(153)	161	0.00
SoftBank Corp.	1.000%	12/20/2017	BRC	20,000	1	(20)	21	0.00
SoftBank Corp.	1.000%	12/20/2017	CBK	61,000	4	(74)	78	0.00
SoftBank Corp.	1.000%	12/20/2017	GST	200,000	12	(202)	214	0.00
Tesco PLC	1.000%	12/20/2019	BRC	€ 13,900	(313)	(219)	(94)	(0.01)
Tesco PLC	1.000%	12/20/2019	GST	9,600	(216)	(98)	(118)	0.00
Tesco PLC	1.000%	12/20/2019	MYC	9,300	(209)	(177)	(32)	0.00
Tesco PLC	1.000%	12/20/2019	SOG	1,200	(27)	(20)	(7)	0.00
					$ (19,423)	$ (8,216)	$ (11,207)	(0.25)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	BOA	CHF 19,800	$ 21,199	$ 59	$ 61	$ (2)	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency recieved	12/16/2025	BOA	€ 25,700	28,039	243	22	221	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency recieved	12/16/2020	BOA	123,200	136,752	1,750	815	935	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency recieved	12/16/2020	BPS	191,700	209,336	4,071	2,926	1,145	0.05
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency recieved	12/16/2020	CBK	127,000	142,240	851	441	410	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency recieved	12/16/2025	CBK	130,800	142,572	1,093	(33)	1,126	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency recieved	12/16/2020	DUB	274,600	305,657	7,045	3,613	3,432	0.09

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	FBF	CHF 18,900	$ 20,000	$ 50	$ (15)	$ 65	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	GLM	86,500	91,690	(48)	(126)	78	0.00
Floating rate equal to 3-Month JPY-LIBOR less 0.483% based on the notional amount of currency delivered	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency received	02/10/2016	JPM	$ 168,902	JPY 13,850,000	55,922	(41)	55,963	0.71
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	UAG	CHF 25,600	$ 27,307	(82)	(169)	87	0.00
						$ 70,954	$ 7,494	$ 63,460	0.90

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	11.320%	01/04/2016	JPM	BRL 192,700	$ (453)	$ (28)	$ (425)	(0.01)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	DUB	74,400	(194)	(2)	(192)	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	HUS	20,000	(52)	(4)	(48)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	102,200	(59)	95	(154)	0.00
Pay	UK Retail Price Index	3.310%	05/15/2030	GLM	£ 5,000	(74)	0	(74)	0.00
Pay	UK Retail Price Index	3.311%	05/15/2030	GLM	6,600	(95)	0	(95)	0.00
Pay	UK Retail Price Index	3.312%	05/15/2030	GLM	5,300	(74)	0	(74)	0.00
Pay	UK Retail Price Index	3.492%	05/15/2045	BRC	3,550	(48)	0	(48)	0.00
Pay	UK Retail Price Index	3.495%	05/15/2045	CBK	1,400	(17)	(1)	(16)	0.00
Pay	UK Retail Price Index	3.502%	05/15/2045	DUB	2,600	(18)	0	(18)	0.00
Pay	UK Retail Price Index	3.535%	05/15/2045	MYC	8,600	128	50	78	0.00
Pay	UK Retail Price Index	3.537%	05/15/2045	BOA	7,700	125	58	67	0.00
Pay	UK Retail Price Index	3.543%	05/15/2045	GLM	3,800	77	8	69	0.00
						$ (754)	$ 176	$ (930)	(0.01)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	2,455	$	1,901	BOA	$ 14	$ 0	$ 14	0.00
07/2015	$	19,603	AUD	25,608	BPS	80	0	80	0.00
07/2015	AUD	37,420	$	28,528	CBK	0	(233)	(233)	0.00
07/2015	$	1,201	AUD	1,550	CBK	0	(10)	(10)	0.00
07/2015	AUD	224,958	$	173,400	GLM	782	(284)	498	0.01
07/2015	$	1,938	AUD	2,511	GLM	0	(8)	(8)	0.00
07/2015		180,078		235,164	SCX	669	0	669	0.01
07/2015		10,718	BRL	33,633	BOA	109	0	109	0.00
07/2015		60,308		190,813	BPS	1,118	0	1,118	0.01
07/2015		144,431		456,235	DUB	2,495	(57)	2,438	0.03
07/2015	BRL	118,790	$	37,714	DUB	0	(526)	(526)	(0.01)
07/2015	$	137,666	BRL	426,290	FBF	104	(541)	(437)	(0.01)
07/2015		64,598		206,261	GLM	1,800	0	1,800	0.02
07/2015	BRL	132,842	$	41,821	GLM	0	(943)	(943)	(0.01)
07/2015	$	10,367	BRL	32,536	HUS	107	0	107	0.00
07/2015	BRL	584,599	$	200,764	JPM	13,645	(1,073)	12,572	0.16
07/2015		443,799		159,092	MSB	16,575	(349)	16,226	0.21
07/2015		65,738		20,899	UAG	0	(263)	(263)	0.00
07/2015	$	170,928	CAD	211,095	JPM	1	(1,844)	(1,843)	(0.02)
07/2015	CAD	211,095	$	168,702	SCX	0	(383)	(383)	0.00
07/2015	CHF	89		95	BOA	0	0	0	0.00
07/2015	$	13,270	DKK	88,752	BOA	0	(14)	(14)	0.00
07/2015		27,975		187,098	BPS	0	(31)	(31)	0.00
07/2015		7,912		53,031	DUB	9	0	9	0.00
07/2015		45,610		305,859	JPM	73	0	73	0.00
07/2015		24,673		165,455	UAG	39	0	39	0.00
07/2015		167	€	150	BOA	0	0	0	0.00
07/2015		6		5	BOA	0	0	0	0.00
07/2015	€	259	$	281	BRC	0	(8)	(8)	0.00
07/2015	$	120,479	€	106,902	CBK	386	(1,755)	(1,369)	(0.02)
07/2015	€	43,605	$	49,129	CBK	545	0	545	0.01
07/2015		1,104,102		1,206,952	GLM	0	(23,239)	(23,239)	(0.29)
07/2015	$	166	€	152	HUS	4	0	4	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€	97,959	$	110,852	JPM	$ 1,783	$ (77)	$ 1,706	0.02
07/2015	$	26,746	€	23,557	JPM	0	(498)	(498)	(0.01)
07/2015	€	383,440	$	419,565	MSB	0	(7,663)	(7,663)	(0.10)
07/2015	$	459	€	412	RBC	0	0	0	0.00
07/2015		6		5	RBC	0	0	0	0.00
07/2015		687		614	RBC	0	(3)	(3)	0.00
07/2015		1,583,684		1,427,174	SOG	6,473	0	6,473	0.08
07/2015	€	62,291	$	69,659	UAG	545	(291)	254	0.00
07/2015	$	150,834	€	133,866	UAG	0	(1,680)	(1,680)	(0.02)
07/2015	£	227	$	358	BOA	0	0	0	0.00
07/2015	$	1,453	£	954	CBK	47	0	47	0.00
07/2015	£	7,248	$	11,268	GLM	41	(172)	(131)	0.00
07/2015		13,797		21,081	JPM	0	(618)	(618)	(0.01)
07/2015	$	13,060	£	8,405	JPM	176	(17)	159	0.00
07/2015		641,763		408,340	MSB	433	0	433	0.01
07/2015	£	268	$	421	RBC	0	0	0	0.00
07/2015		297		467	RBC	1	0	1	0.00
07/2015		396,426		609,096	SCX	0	(14,364)	(14,364)	(0.18)
07/2015	JPY	5,486,800		43,985	BOA	0	(855)	(855)	(0.01)
07/2015		69,229,031		560,021	BPS	0	(5,737)	(5,737)	(0.07)
07/2015	$	56,242	JPY	6,967,300	CBK	697	0	697	0.01
07/2015		3,554		441,500	FBF	54	0	54	0.00
07/2015		557,802		68,828,131	JPM	4,681	0	4,681	0.06
07/2015	JPY	1,521,100	$	12,258	UAG	0	(173)	(173)	0.00
07/2015	$	2,006	KRW	2,170,997	FBF	0	(63)	(63)	0.00
07/2015		1,088		1,186,693	MSB	0	(26)	(26)	0.00
07/2015		5,225	MXN	80,719	BOA	0	(83)	(83)	0.00
07/2015		2,948		44,910	CBK	0	(87)	(87)	0.00
07/2015		815		12,505	FBF	0	(19)	(19)	0.00
07/2015	MXN	1,655,615	$	107,740	FBF	2,261	0	2,261	0.03
07/2015		48,219		3,134	HUS	62	0	62	0.00
07/2015	$	33,938	MXN	524,655	NGF	0	(513)	(513)	(0.01)
07/2015		904		13,725	RBC	0	(30)	(30)	0.00
07/2015	MXN	468,589	$	30,460	SCX	606	0	606	0.01
07/2015	$	6,745	MXN	104,030	UAG	0	(118)	(118)	0.00
07/2015	NOK	92,654	$	11,772	BPS	0	(5)	(5)	0.00
07/2015	$	11,786	NOK	92,654	DUB	0	(10)	(10)	0.00
07/2015	NZD	173,068	$	122,130	JPM	5,084	0	5,084	0.06
07/2015	$	118,173	NZD	173,068	MSB	0	(1,127)	(1,127)	(0.01)
07/2015		3,368	PLN	12,582	BOA	0	(25)	(25)	0.00
07/2015		39,001		144,503	BRC	0	(608)	(608)	(0.01)
07/2015	PLN	172,938	$	45,830	CBK	21	(139)	(118)	0.00
07/2015	$	42,558	PLN	155,615	CBK	53	(1,266)	(1,213)	(0.02)
07/2015	PLN	207,839	$	55,416	HUS	272	(77)	195	0.00
07/2015	$	136,799	PLN	504,072	HUS	101	(2,973)	(2,872)	(0.04)
07/2015	PLN	633,080	$	168,583	JPM	381	0	381	0.00
07/2015	$	6,745	PLN	24,423	JPM	0	(256)	(256)	0.00
07/2015		27,944		105,867	MSB	183	0	183	0.00
07/2015		2,519		9,298	SCX	0	(48)	(48)	0.00
07/2015		366	RUB	19,877	BOA	0	(10)	(10)	0.00
07/2015	RUB	19,877	$	352	MSB	0	(4)	(4)	0.00
07/2015	$	45,533	SEK	375,670	MSB	0	(258)	(258)	0.00
07/2015	SEK	375,670	$	44,398	SOG	0	(878)	(878)	(0.01)
07/2015	SGD	54,386		40,785	BOA	408	0	408	0.01
07/2015	TRY	35		13	DUB	0	0	0	0.00
07/2015	TWD	54,113		1,765	BRC	11	0	11	0.00
07/2015	ZAR	149,674		12,233	BRC	0	(35)	(35)	0.00
08/2015	AUD	25,608		19,568	BPS	0	(76)	(76)	0.00
08/2015		1,808		1,397	CBK	10	0	10	0.00
08/2015		235,164		179,759	SCX	0	(636)	(636)	(0.01)
08/2015	BRL	362,985		116,029	FBF	605	0	605	0.01
08/2015	$	19,801	BRL	62,647	JPM	120	0	120	0.00
08/2015		20,663		65,738	UAG	241	0	241	0.00
08/2015	CAD	207,838	$	168,237	JPM	1,838	0	1,838	0.02
08/2015	CHF	1,798		1,927	GLM	0	0	0	0.00
08/2015	DKK	26,210		3,840	BPS	0	(79)	(79)	0.00
08/2015	$	60,361	DKK	390,265	GLM	0	(2,001)	(2,001)	(0.03)
08/2015	DKK	397,010	$	58,680	UAG	0	(688)	(688)	(0.01)
08/2015	€	31		35	SCX	1	0	1	0.00
08/2015		1,427,174		1,584,407	SOG	0	(6,470)	(6,470)	(0.08)
08/2015		37,484		41,622	UAG	0	(161)	(161)	0.00
08/2015	$	30	€	26	UAG	0	(1)	(1)	0.00
08/2015	£	5,186	$	8,169	CBK	15	0	15	0.00
08/2015		408,340		641,625	MSB	0	(420)	(420)	(0.01)
08/2015	$	332	ILS	1,285	BOA	9	0	9	0.00
08/2015		81,543	INR	5,228,512	GLM	0	(77)	(77)	0.00
08/2015	JPY	64,055,831	$	519,366	JPM	0	(4,328)	(4,328)	(0.05)
08/2015	$	3,424	MYR	12,842	BRC	0	(32)	(32)	0.00
08/2015	NOK	90,740	$	11,141	CBK	0	(381)	(381)	0.00
08/2015		92,654		11,778	DUB	10	0	10	0.00
08/2015	NZD	173,068		117,832	MSB	1,143	0	1,143	0.01
08/2015	RUB	19,877		361	BOA	10	0	10	0.00
08/2015	SEK	287,185		34,706	CBK	69	(4)	65	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	SEK 6,685	$ 809	DUB	$ 3	$ 0	$ 3	0.00
08/2015	$ 1,044	SEK 8,950	DUB	36	0	36	0.00
08/2015	586	5,000	GLM	18	0	18	0.00
08/2015	SEK 3,030	$ 366	GLM	1	0	1	0.00
08/2015	8,300	1,003	HUS	5	(3)	2	0.00
08/2015	375,670	45,560	MSB	254	0	254	0.00
08/2015	$ 1,287	SEK 11,135	MSB	56	0	56	0.00
08/2015	SEK 1,360	$ 158	SCX	0	(6)	(6)	0.00
09/2015	$ 5,170	CNY 31,744	BOA	2	0	2	0.00
09/2015	9,201	56,121	BRC	3	(59)	(56)	0.00
09/2015	31,201	188,837	CBK	12	(445)	(433)	(0.01)
09/2015	CNY 375,247	$ 61,056	FBF	0	(87)	(87)	0.00
09/2015	$ 3,701	CNY 22,365	JPM	0	(57)	(57)	0.00
09/2015	4,970	30,578	MSC	12	0	12	0.00
09/2015	4,129	HKD 32,015	SCX	0	0	0	0.00
09/2015	MXN 54,911	$ 3,499	BRC	22	0	22	0.00
10/2015	BRL 12,509	3,941	DUB	47	0	47	0.00
10/2015	DKK 68,891	10,477	BPS	159	0	159	0.00
10/2015	55,643	8,400	JPM	77	(10)	67	0.00
10/2015	28,397	4,330	UAG	78	0	78	0.00
01/2016	BRL 193,700	65,539	BOA	7,151	0	7,151	0.09
01/2016	146,122	49,600	JPM	5,554	0	5,554	0.07
01/2016	DKK 85,712	13,105	JPM	231	0	231	0.00
01/2016	140,360	21,480	MSB	398	0	398	0.01
04/2016	BRL 9,000	2,600	BRC	0	(36)	(36)	0.00
04/2016	133,428	38,569	FBF	0	(519)	(519)	(0.01)
04/2016	7,050	2,105	GLM	39	0	39	0.00
04/2016	115,503	34,484	HUS	647	0	647	0.01
04/2016	37,632	10,875	MSB	0	(149)	(149)	0.00
04/2016	DKK 694,499	102,734	BOA	0	(1,868)	(1,868)	(0.02)
04/2016	222,927	32,997	HUS	0	(579)	(579)	(0.01)
04/2016	194,186	28,812	JPM	0	(435)	(435)	(0.01)
07/2016	88,752	13,403	BOA	0	(12)	(12)	0.00
07/2016	187,098	28,254	BPS	0	(26)	(26)	0.00
07/2016	53,031	7,990	DUB	0	(25)	(25)	0.00
07/2016	305,859	46,063	JPM	0	(168)	(168)	0.00
07/2016	165,455	24,918	UAG	0	(91)	(91)	0.00
07/2017	BRL 314,200	108,266	BOA	26,549	0	26,549	0.34
07/2017	100,000	34,340	BPS	8,332	0	8,332	0.11
				$ 116,686	$ (92,296)	$ 24,390	0.31
Total OTC Financial Derivative Instruments						**$ 61,220**	**0.78**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (i)			
2.500% due 07/01/2045	$ (1,000)	$ (959)	(0.01)
3.500% due 07/01/2041	(23,000)	(23,704)	(0.30)
3.500% due 08/01/2045	(8,000)	(8,224)	(0.10)
4.000% due 06/01/2045	(115,000)	(121,580)	(1.54)
4.000% due 07/01/2045	(64,000)	(67,812)	(0.86)
4.500% due 07/01/2045	(10,000)	(10,812)	(0.14)
4.500% due 08/01/2045	(480,000)	(518,250)	(6.58)
		$ (751,341)	(9.53)
Total Securities Sold Short		**$ (751,341)**	**(9.53)**

CERTIFICATES OF DEPOSIT			
Credit Suisse			
0.602% due 08/24/2015	$ 13,100	$ 13,100	0.16
Intesa Sanpaolo SpA			
1.656% due 04/11/2016	52,400	52,534	0.67
Total Certificates of Deposit		**$ 65,634**	**0.83**
Total Investments		**$7,909,798**	**100.37**

OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 1,712	$ 1,712	0.02
0.097% due 06/30/2015	£ 1,846	2,904	0.04
2.350% due 06/30/2015	NZD 6	4	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 219,925	1,797	0.02
0.030% due 06/30/2015	$ 1,152	1,152	0.01

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	DKK	3	$ 1	0.00
0.000% due 06/30/2015	€	10	11	0.00
0.000% due 06/30/2015	SEK	90	11	0.00
0.005% due 06/30/2015	JPY	3,449	28	0.00
0.030% due 06/30/2015	$	4	4	0.00
0.074% due 06/30/2015	CAD	10	8	0.00
0.097% due 06/30/2015	£	6	9	0.00
0.150% due 06/30/2015	NOK	351	45	0.00
1.308% due 06/30/2015	AUD	3	2	0.00
5.100% due 06/30/2015	ZAR	2	0	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	2,999	2,999	0.04
Deutsche Bank AG				
0.000% due 06/30/2015	€	1,439	1,604	0.02
DnB NORBank ASA				
0.000% due 06/30/2015		1,321	1,472	0.02
0.000% due 06/30/2015	SEK	1,543	186	0.00
1.308% due 06/30/2015	AUD	999	768	0.01
HSBC Bank				
0.005% due 06/30/2015	HKD	2	0	0.00
0.097% due 06/30/2015	£	568	893	0.01
0.100% due 06/30/2015	SGD	3	2	0.00
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	514	514	0.01
National Australia Bank Ltd.				
1.308% due 06/30/2015	AUD	147	113	0.00
Nordea Bank AB				
0.000% due 06/30/2015	€	1,210	1,348	0.02
0.030% due 06/30/2015	$	3,135	3,135	0.04
0.150% due 06/30/2015	NOK	2,658	338	0.00
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	1,751	1,951	0.02
0.005% due 06/30/2015	JPY	343,961	2,811	0.04
0.030% due 06/30/2015	$	654	654	0.01
Wells Fargo Bank				
0.000% due 06/30/2015	€	482	537	0.01
0.030% due 06/30/2015	$	3,100	3,100	0.04
0.074% due 06/30/2015	CAD	751	601	0.01
5.100% due 06/30/2015	ZAR	42	3	0.00
Total Overnight Time Deposits			**$ 30,717**	**0.39**
Other Current Assets & Liabilities			**$ (60,170)**	**(0.76)**
Net Assets			**$ 7,880,345**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Securities with an aggregate market value of $420,512 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) Cash of $57,060 has been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(d) Payment in-kind bond security.

(e) Security is in default.

(f) Securities with an aggregate market value of $82,308 and cash of $23,890 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Securities with an aggregate market value of $30,859 and cash of $6,457 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Cash of $1,220 has been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(i) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(j) The Global Bond Fund is investing in shares of an affiliated fund.

(k) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Ally Financial, Inc.	2.500%	03/15/2017	03/10/2014	$ 20,400	$ 20,110	0.26

(l) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 3,467,584	$ 0	$ 5,063,818	$ 8,531,402
Deposits with Credit Institutions	0	0	65,634	65,634
Financial Derivative Instruments[3]	(2,941)	0	67,044	64,103
Short Sales	0	0	(751,341)	(751,341)
Totals	**$ 3,464,643**	**$ 0**	**$ 4,445,155**	**$ 7,909,798**

* Level C includes fair valued transferable securities of $20,110

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 3,148,785	$ 0	$ 5,776,232	$ 8,925,017
Deposits with Credit Institutions	0	0	82,613	82,613
Financial Derivative Instruments[3]	10,288	0	196,978	207,266
Short Sales	0	0	(755,903)	(755,903)
Totals	**$ 3,159,073**	**$ 0**	**$ 5,299,920**	**$ 8,458,993**

* Level C includes fair valued transferable securities of $26,716

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(m) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class and Investor CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 500	CHF 466	AZD	$ 0	$ (1)	$ (1)	0.00
07/2015	2,662	2,459	BPS	1	(33)	(32)	0.00
07/2015	CHF 6,980	$ 7,397	BPS	0	(72)	(72)	0.00
07/2015	$ 1,176	CHF 1,097	DUB	0	(2)	(2)	0.00
07/2015	CHF 84	$ 91	DUB	2	0	2	0.00
07/2015	9	10	FBF	0	0	0	0.00
07/2015	192,052	205,184	HUS	0	(318)	(318)	0.00
07/2015	$ 177,660	CHF 167,497	JPM	1,568	0	1,568	0.02
07/2015	CHF 191,700	$ 205,725	MSB	601	0	601	0.01
07/2015	$ 206,432	CHF 195,258	MSB	2,504	(4)	2,500	0.03
07/2015	2,042	1,898	RBC	0	(11)	(11)	0.00
07/2015	201,903	191,931	SCX	3,471	0	3,471	0.04
07/2015	203,781	192,574	UAG	2,279	0	2,279	0.03
07/2015	CHF 191,931	$ 204,505	UAG	0	(867)	(867)	(0.01)
08/2015	$ 2,055	CHF 1,921	DUB	3	0	3	0.00
08/2015	205,411	192,052	HUS	362	0	362	0.00
08/2015	205,842	191,597	MSB	0	(556)	(556)	(0.01)
08/2015	205,498	192,651	UAG	916	0	916	0.01
				$ 11,707	$ (1,864)	$ 9,843	0.12

As at 30 June 2015, the Institutional EUR (Currency Exposure) Class, Institutional USD (Currency Exposure) Class, Investor USD (Currency Exposure) Class, Class E USD (Currency Exposure), Class R USD (Currency Exposure) and Class Z USD (Currency Exposure) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 8,407	AUD 10,875	GLM	$ 0	$ (49)	$ (49)	0.00
07/2015	AUD 10,875	$ 8,412	NAB	53	0	53	0.00
07/2015	$ 14,876	CAD 18,479	GLM	0	(74)	(74)	0.00
07/2015	CAD 18,479	$ 14,893	TOR	91	0	91	0.00
07/2015	$ 4,685	CHF 4,421	BPS	46	0	46	0.00
07/2015	777	CZK 19,817	BRC	33	0	33	0.00
07/2015	CZK 18,254	$ 746	SOG	0	0	0	0.00
07/2015	$ 2,045	DKK 13,996	BOA	45	0	45	0.00
07/2015	€ 7,085	$ 7,882	BPS	0	(12)	(12)	0.00
07/2015	$ 4	€ 4	BPS	0	0	0	0.00
07/2015	€ 491	$ 558	CBK	11	0	11	0.00
07/2015	$ 139	€ 125	CBK	0	0	0	0.00
07/2015	€ 152	$ 171	RBC	2	0	2	0.00
07/2015	124,571	139,588	SCX	791	0	791	0.01

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	144,276	€	132,267	UAG	$ 3,098	$ (2)	$ 3,096	0.04
07/2015	€	250	$	284	UAG	6	0	6	0.00
07/2015	£	2		3	AZD	0	0	0	0.00
07/2015	$	56	£	36	BOA	1	0	1	0.00
07/2015	£	11	$	17	BOA	0	0	0	0.00
07/2015		36		57	BPS	1	0	1	0.00
07/2015		1,175		1,800	CBK	0	(48)	(48)	0.00
07/2015	$	35	£	22	CBK	0	0	0	0.00
07/2015		37,073		24,130	HUS	876	0	876	0.01
07/2015	£	22,872	$	36,001	JPM	30	0	30	0.00
07/2015		25		39	RBC	0	0	0	0.00
07/2015		76		120	SOG	1	0	1	0.00
07/2015		49		75	UAG	0	(2)	(2)	0.00
07/2015	$	50	£	33	UAG	1	0	1	0.00
07/2015		399	HUF	111,777	JPM	0	(4)	(4)	0.00
07/2015		90,597	JPY	11,202,022	BOA	949	0	949	0.01
07/2015	JPY	2,575	$	21	BOA	0	(1)	(1)	0.00
07/2015		10,607,412		85,584	BPS	0	(1,102)	(1,102)	(0.01)
07/2015		555,055		4,476	DUB	0	(60)	(60)	0.00
07/2015	$	0	JPY	42	DUB	0	0	0	0.00
07/2015	JPY	76,636	$	622	FBF	0	(4)	(4)	0.00
07/2015	$	213	JPY	26,407	FBF	3	0	3	0.00
07/2015	JPY	12,444	$	102	RBC	0	0	0	0.00
07/2015		4,103		33	UAG	0	0	0	0.00
07/2015	$	140	JPY	17,310	UAG	1	0	1	0.00
07/2015		8,183	KRW	8,862,499	DUB	0	(254)	(254)	0.00
07/2015		735	NOK	5,714	BOA	0	(8)	(8)	0.00
07/2015		1,177	NZD	1,660	UAG	0	(54)	(54)	0.00
07/2015		2,064	PLN	7,753	JPM	0	(5)	(5)	0.00
07/2015	PLN	5,292	$	1,461	UAG	55	0	55	0.00
07/2015	$	2,675	SEK	22,698	DUB	60	0	60	0.00
07/2015	SEK	22,698	$	2,751	MSB	16	0	16	0.00
07/2015	$	1,097	SGD	1,496	CBK	14	0	14	0.00
07/2015	TWD	15,039	$	491	BRC	3	0	3	0.00
07/2015	$	1,302	ZAR	15,929	BRC	4	0	4	0.00
08/2015		8,397	AUD	10,875	NAB	0	(54)	(54)	0.00
08/2015		14,886	CAD	18,479	TOR	0	(91)	(91)	0.00
08/2015	€	18	$	20	BOA	0	0	0	0.00
08/2015	$	8	€	7	BPS	0	0	0	0.00
08/2015	€	5	$	5	BPS	0	0	0	0.00
08/2015		4		4	CBK	0	0	0	0.00
08/2015	$	139,645	€	124,568	SCX	0	(788)	(788)	(0.01)
08/2015	£	3	$	5	BOA	0	0	0	0.00
08/2015		1		2	CBK	0	0	0	0.00
08/2015	$	35,992	£	22,872	JPM	0	(30)	(30)	0.00
08/2015		2		1	UAG	0	0	0	0.00
08/2015		843	ILS	3,266	BOA	22	0	22	0.00
08/2015	JPY	1,460	$	12	BOA	0	0	0	0.00
08/2015	$	85,613	JPY	10,607,412	BPS	1,109	0	1,109	0.01
08/2015		4		540	CBK	0	0	0	0.00
08/2015	JPY	798	$	6	UAG	0	0	0	0.00
08/2015	$	1,451	MYR	5,435	FBF	0	(16)	(16)	0.00
08/2015		2,753	SEK	22,698	MSB	0	(15)	(15)	0.00
09/2015		2,384	MXN	37,680	CBK	2	0	2	0.00
						$ 7,324	$ (2,673)	$ 4,651	0.06

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€	19,248	$	21,136	BPS	$ 14	$ (325)	$ (311)	0.00
07/2015	$	2,742	€	2,470	BPS	13	(3)	10	0.00
07/2015		2,296		2,050	CBK	0	(12)	(12)	0.00
07/2015	€	56,308	$	61,433	CBK	42	(1,348)	(1,306)	(0.02)
07/2015	$	454,437	€	415,713	GLM	8,750	0	8,750	0.11
07/2015		454,553		415,713	HUS	8,633	0	8,633	0.11
07/2015	€	410,316	$	457,323	HUS	148	0	148	0.00
07/2015	$	371,430	€	339,449	MSB	6,784	0	6,784	0.09
07/2015	€	410,619	$	459,512	MSB	2,000	0	2,000	0.03
07/2015	$	15,871	€	14,234	RBC	0	(12)	(12)	0.00
07/2015	€	412,259	$	461,963	SCX	2,624	0	2,624	0.03
07/2015		280,540		311,305	SOG	0	(1,272)	(1,272)	(0.02)
07/2015	$	454,607	€	416,746	UAG	9,749	(17)	9,732	0.12
07/2015	€	2,849	$	3,166	UAG	15	(23)	(8)	0.00
08/2015	$	8,986	€	8,029	BOA	0	(36)	(36)	0.00
08/2015		146		131	BPS	0	0	0	0.00
08/2015	€	38	$	43	BPS	0	0	0	0.00
08/2015		1,453		1,621	CBK	1	0	1	0.00
08/2015	$	457,520	€	410,316	HUS	0	(139)	(139)	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	$ 459,704	€ 410,619	MSB	$ 0	$ (1,985)	$ (1,985)	(0.03)
08/2015	460,317	410,619	SCX	0	(2,598)	(2,598)	(0.03)
08/2015	311,447	280,540	SOG	1,272	0	1,272	0.02
				$ 40,045	$ (7,770)	$ 32,275	0.41

As at 30 June 2015, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class, Administrative GBP (Hedged) Class, Class E GBP (Hedged), Class R GBP (Hedged) and Class S GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,792	£ 1,149	AZD	$ 26	$ (10)	$ 16	0.00
07/2015	113,524	73,867	BOA	2,647	0	2,647	0.03
07/2015	£ 109	$ 166	BOA	0	(5)	(5)	0.00
07/2015	$ 622	£ 391	BPS	0	(7)	(7)	0.00
07/2015	128,408	83,557	CBK	3,002	0	3,002	0.04
07/2015	£ 83,463	$ 131,454	HUS	192	0	192	0.00
07/2015	$ 125,508	£ 81,689	HUS	2,965	0	2,965	0.04
07/2015	£ 83,459	$ 131,364	JPM	108	0	108	0.00
07/2015	73,181	115,013	MSB	0	(78)	(78)	0.00
07/2015	1,109	1,745	RBC	2	0	2	0.00
07/2015	$ 125,513	£ 81,689	SCX	2,960	0	2,960	0.04
07/2015	£ 224	$ 354	SOG	2	0	2	0.00
07/2015	$ 2,393	£ 1,549	UAG	44	0	44	0.00
07/2015	£ 83,457	$ 131,032	UAG	0	(221)	(221)	0.00
08/2015	$ 326	£ 207	BOA	0	0	0	0.00
08/2015	379	241	CBK	0	0	0	0.00
08/2015	131,425	83,463	HUS	0	(193)	(193)	0.00
08/2015	131,332	83,459	JPM	0	(108)	(108)	0.00
08/2015	114,989	73,181	MSB	75	0	75	0.00
08/2015	131,840	83,989	UAG	218	0	218	0.00
				$ 12,241	$ (622)	$ 11,619	0.15

As at 30 June 2015, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	$ 140	ILS 542	BOA	$ 4	$ 0	$ 4	0.00
08/2015	140	543	CBK	3	0	3	0.00
08/2015	123	476	DUB	3	0	3	0.00
08/2015	140	544	HUS	4	0	4	0.00
08/2015	ILS 19	$ 5	HUS	0	0	0	0.00
				$ 14	$ 0	$ 14	0.00

As at 30 June 2015, the Institutional NOK (Hedged) Class and Investor NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	NOK 479	$ 61	BOA	$ 0	$ 0	$ 0	0.00
07/2015	$ 50,991	NOK 396,573	BOA	0	(584)	(584)	(0.01)
07/2015	50,360	396,363	BPS	19	0	19	0.00
07/2015	NOK 391,423	$ 49,792	DUB	40	0	40	0.00
07/2015	$ 44,426	NOK 346,003	GLM	0	(447)	(447)	0.00
07/2015	NOK 20	$ 3	HUS	0	0	0	0.00
07/2015	16	2	JPM	0	0	0	0.00
07/2015	$ 164	NOK 1,277	MSB	0	(1)	(1)	0.00
07/2015	NOK 15,103	$ 1,899	MSB	1	(22)	(21)	0.00
07/2015	$ 50,369	NOK 396,483	UAG	26	0	26	0.00
08/2015	NOK 10	$ 1	CBK	0	0	0	0.00
08/2015	$ 49,755	NOK 391,423	DUB	0	(43)	(43)	0.00
08/2015	0	2	JPM	0	0	0	0.00
08/2015	NOK 441	$ 56	MSB	0	0	0	0.00
				$ 86	$ (1,097)	$ (1,011)	(0.01)

As at 30 June 2015, the Institutional NZD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 95,764	NZD 134,928	AZD	$ 0	$ (4,512)	$ (4,512)	(0.06)
07/2015	NZD 133,843	$ 91,596	BOA	1,078	0	1,078	0.01
07/2015	$ 96,911	NZD 135,846	BOA	0	(5,038)	(5,038)	(0.06)
07/2015	96,112	134,928	BPS	0	(4,860)	(4,860)	(0.06)
07/2015	NZD 133,866	$ 91,599	HUS	1,065	0	1,065	0.01
07/2015	$ 616	NZD 863	HUS	0	(32)	(32)	0.00
07/2015	NZD 122	$ 87	JPM	4	0	4	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 83,592	NZD 117,994	JPM	$ 0	$ (3,793)	$ (3,793)	(0.05)
07/2015	NZD 120,672	$ 82,400	MSB	790	0	790	0.01
07/2015	450	306	RBC	2	0	2	0.00
07/2015	135,395	92,373	UAG	806	0	806	0.01
07/2015	$ 365	NZD 513	UAG	0	(17)	(17)	0.00
08/2015	91,332	133,843	BOA	0	(1,090)	(1,090)	(0.01)
08/2015	91,318	133,843	HUS	0	(1,076)	(1,076)	(0.01)
08/2015	NZD 970	$ 660	JPM	6	0	6	0.00
08/2015	$ 81,988	NZD 120,422	MSB	0	(795)	(795)	(0.01)
08/2015	91,044	133,910	UAG	0	(756)	(756)	(0.01)
				$ 3,751	$ (21,969)	$ (18,218)	(0.23)

As at 30 June 2015, the Institutional SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 29,014	SEK 246,670	BOA	$ 714	$ 0	$ 714	0.01
07/2015	SEK 9,023	$ 1,053	CBK	0	(34)	(34)	0.00
07/2015	$ 29,044	SEK 246,406	DUB	653	0	653	0.01
07/2015	SEK 243,439	$ 29,439	GLM	101	0	101	0.00
07/2015	$ 25,471	SEK 215,619	MSB	515	0	515	0.00
07/2015	SEK 243,615	$ 29,527	MSB	167	0	167	0.00
07/2015	243,439	29,429	SOG	90	0	90	0.00
07/2015	$ 29,142	SEK 246,582	SOG	576	0	576	0.01
08/2015	29,457	243,439	GLM	0	(98)	(98)	0.00
08/2015	29,545	243,615	MSB	0	(165)	(165)	0.00
08/2015	29,447	243,439	SOG	0	(87)	(87)	0.00
				$ 2,816	$ (384)	$ 2,432	0.03

As at 30 June 2015, the Institutional SGD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	SGD 19,200	$ 14,244	CBK	$ 0	$ (11)	$ (11)	0.00
07/2015	$ 30,799	SGD 42,012	CBK	392	0	392	0.00
07/2015	815	1,085	GLM	0	(9)	(9)	0.00
07/2015	47,350	64,064	HUS	224	(13)	211	0.00
07/2015	22,695	30,344	UAG	0	(168)	(168)	0.00
				$ 616	$ (201)	$ 415	0.00

(n) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged) and Class T EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 37,569	$ 41,189	$ 774	$ 0	$ 774	0.01
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	37,569	41,189	661	0	661	0.01
						$ 1,435	$ 0	$ 1,435	0.02

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(o) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(0.080%)	04/21/2015	04/20/2017	€ 68,542	$ (76,357)	(0.97)
BRC	(0.140%)	04/16/2015	07/16/2015	94,433	(105,186)	(1.34)
CFR	(1.250%)	03/16/2015	03/12/2017	£ 9,200	(14,416)	(0.18)
CFR	(1.000%)	06/25/2015	06/24/2017	$ 3,058	(3,058)	(0.04)
					$ (199,017)	(2.53)

(p) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
IND	(0.051%)	05/07/2015	08/06/2015	€ 43,979	$ (49,172)	(0.62)
MYI	0.000%	05/07/2015	08/06/2015	82,285	(92,005)	(1.17)
MYI	0.030%	05/07/2015	08/06/2015	78,818	(88,126)	(1.12)
					$ (229,303)	(2.91)

(1) Payable for sale-buyback financing transactions includes $801 of deferred price drop on sale-buyback financing transactions.

(q) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (4,497)	$ 2,660	$ (1,837)
BOA	32,076	(32,860)	(784)
BPS	2,575	(8,320)	(5,745)
BRC	(5,294)	5,570	276
CBK	1,252	(1,350)	(98)
DUB	8,466	(8,210)	256
FBF	1,759	(1,050)	709
GLM	(25,520)	27,630	2,110
GST	(15,101)	9,320	(5,781)
HUS	10,221	(11,240)	(1,019)
JPM	76,430	(76,540)	(110)
MSB	19,746	(20,390)	(644)
MSC	12	0	12
MYC	(1,305)	1,410	105
NAB	(1)	0	(1)
NGF	(513)	0	(513)
RBC	(49)	0	(49)
RYL	(3)	0	(3)
SCX	(7,701)	10,070	2,369
SOG	(320)	400	80
UAG	12,442	(14,720)	(2,278)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

PURCHASES THROUGH 30 JUNE 2015

DESCRIPTION		PAR (000S)	COST (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		258,180,770	$ 2,583,694
Spain Government Bond 2.750% due 10/31/2024	€	252,900	326,785
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024		204,000	286,487
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	$	275,362	273,836
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024	€	192,400	238,679
Spain Government Bond 5.400% due 01/31/2023		127,900	191,720
Spain Government Bond 1.600% due 04/30/2025		161,850	183,206
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025		124,400	174,539
United Kingdom Gilt 3.250% due 01/22/2044	£	94,900	171,454
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2018	BRL	495,400	131,492
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	96,900	128,791
Nykredit Realkredit 1.000% due 07/01/2016	DKK	819,500	123,311
Realkredit Danmark 2.000% due 04/01/2016		675,300	100,863
Japan Government International Bond 1.500% due 12/20/2044	JPY	10,890,000	96,740
Italy Buoni Poliennali Del Tesoro 3.250% due 09/01/2046	€	57,800	79,154
Italy Buoni Poliennali Del Tesoro 5.000% due 09/01/2040		45,600	74,968
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021	BRL	228,600	70,880
Italy Buoni Poliennali Del Tesoro 5.500% due 09/01/2022	€	48,700	69,723
Poland Government International Bond 4.000% due 10/25/2023	PLN	208,400	64,512
Brazil Letras do Tesouro Nacional 0.189% due 01/01/2016	BRL	193,700	64,417

SALES THROUGH 30 JUNE 2015

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		243,683,465	$ 2,438,600
Spain Government Bond 2.750% due 10/31/2024	€	357,150	451,542
Spain Government Bond 5.400% due 01/31/2023		255,800	381,759
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024		205,900	280,244
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024		192,400	235,612
United Kingdom Gilt 3.250% due 01/22/2044	£	126,400	230,486
Poland Government International Bond 3.250% due 07/25/2025	PLN	740,100	207,160
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	150,700	197,544
Italy Buoni Poliennali Del Tesoro 5.500% due 09/01/2022		128,000	186,260
Spain Government Bond 1.600% due 04/30/2025		161,850	180,162
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	424,000	139,132
Japan Government International Bond 1.700% due 09/20/2044	JPY	13,140,000	121,349
Brazil Letras do Tesouro Nacional 0.000% due 07/01/2017	BRL	414,200	112,553
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2018		362,700	88,857
Poland Government International Bond 4.000% due 10/25/2023	PLN	252,900	76,270
Virgin Media Investment Holdings Ltd. 2.750% due 06/08/2020	$	64,300	64,276
Spain Government Bond 5.150% due 10/31/2044	€	39,200	62,804
US Treasury Notes 1.750% due 05/15/2023	$	62,000	61,089
Italy Buoni Poliennali Del Tesoro 4.750% due 08/01/2023	€	39,700	56,138
Credit Suisse AG 0.000% due 07/15/2016	£	34,800	53,092

(a) The Global Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
Australia & New Zealand Banking Group Ltd.				
1.000% due 10/06/2015	$	300	$ 301	0.04
General Electric Capital Australia Funding Pty Ltd.				
4.500% due 01/30/2018	AUD	2,000	1,595	0.22
New South Wales Treasury Corp.				
2.750% due 11/20/2025 (a)		2,500	2,767	0.38
4.000% due 05/20/2026		1,500	1,216	0.17
6.000% due 03/01/2022		500	457	0.06
Queensland Treasury Corp.				
4.250% due 07/21/2023		200	163	0.02
TORRENS Trust				
2.460% due 10/19/2038		237	182	0.02
Westpac Banking Corp.				
1.850% due 11/26/2018	$	1,600	1,609	0.22
			8,290	1.13
BELGIUM				
KBC Bank NV				
8.000% due 01/25/2023		1,800	1,973	0.27
BRAZIL				
Brazil Letras do Tesouro Nacional				
0.000% due 07/01/2015	BRL	2,300	740	0.10
0.000% due 10/01/2015		26,500	8,244	1.12
0.000% due 01/01/2018		5,000	1,179	0.16
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		16,300	4,733	0.64
10.000% due 01/01/2025		34,200	9,530	1.30
Petrobras Global Finance BV				
2.643% due 03/17/2017	$	2,900	2,856	0.39
			27,282	3.71
BRITISH VIRGIN ISLANDS				
Cheung Kong Infrastructure Finance BVI Ltd.				
0.981% due 06/20/2017		3,100	3,094	0.42
CANADA				
National Bank of Canada				
2.200% due 10/19/2016		3,000	3,063	0.42
Province of British Columbia				
2.700% due 12/18/2022	CAD	800	674	0.09
4.300% due 06/18/2042		400	390	0.05
Province of Ontario				
2.100% due 09/08/2018		2,000	1,657	0.22
2.450% due 06/29/2022	$	800	802	0.11
3.150% due 06/02/2022	CAD	3,200	2,766	0.37
3.450% due 06/02/2045		1,600	1,346	0.18
3.500% due 06/02/2024		3,700	3,239	0.44
4.000% due 06/02/2021		400	362	0.05
Province of Quebec				
3.000% due 09/01/2023		3,100	2,629	0.36
3.500% due 12/01/2022		2,000	1,765	0.24
4.250% due 12/01/2021		1,600	1,473	0.20
5.000% due 12/01/2038		1,400	1,447	0.20
5.000% due 12/01/2041		200	210	0.03
			21,823	2.96
CAYMAN ISLANDS				
Duane Street CLO III Ltd.				
0.526% due 01/11/2021	$	223	222	0.03
Goldentree Loan Opportunities V Ltd.				
0.970% due 10/18/2021		455	454	0.06
Hillmark Funding Ltd.				
0.531% due 05/21/2021		1,636	1,614	0.22
Landmark VIII CLO Ltd.				
0.515% due 10/19/2020		1,826	1,822	0.25
			4,112	0.56
CHINA				
Sinopec Group Overseas Development 2014 Ltd.				
1.051% due 04/10/2017		3,600	3,604	0.49
1.750% due 04/10/2017	$	1,600	$ 1,602	0.22
			5,206	0.71
DENMARK				
Nordea Kredit Realkreditaktieselskab				
2.000% due 04/01/2016	DKK	35,000	5,313	0.72
Nykredit Realkredit				
1.000% due 07/01/2016		25,100	3,792	0.52
2.000% due 10/01/2015		4,000	602	0.08
2.000% due 04/01/2016		40,500	6,146	0.83
Realkredit Danmark				
2.000% due 04/01/2016		97,600	14,810	2.01
Realkredit Danmark A/S				
2.000% due 01/01/2016		16,400	2,478	0.34
			33,141	4.50
FRANCE				
Caisse Francaise de Financement Local				
5.250% due 02/16/2017	$	1,500	1,605	0.22
Dexia Credit Local S.A.				
0.656% due 11/07/2016		4,100	4,112	0.56
1.875% due 07/17/2017	£	300	478	0.06
1.875% due 01/29/2020	$	2,800	2,769	0.38
2.250% due 01/30/2019		2,300	2,342	0.32
France Government Bond (b)				
1.000% due 11/25/2018	€	18,000	20,728	2.82
3.250% due 05/25/2045		3,800	5,215	0.71
3.500% due 04/25/2026		600	817	0.11
4.000% due 10/25/2038		3,600	5,483	0.74
4.500% due 04/25/2041		7,000	11,576	1.57
			55,125	7.49
GERMANY				
Driver Twelve GmbH				
0.287% due 05/22/2020		1,558	1,739	0.24
FMS Wertmanagement				
0.750% due 12/15/2017	£	1,000	1,561	0.21
KFW				
2.875% due 10/12/2016	NOK	7,800	1,015	0.14
Landwirtschaftliche Rentenbank				
4.250% due 01/24/2023	AUD	1,100	892	0.12
5.375% due 04/23/2024	NZD	1,100	810	0.11
Republic of Germany				
2.500% due 08/15/2046	€	1,200	1,638	0.22
4.000% due 01/04/2037 (b)		2,900	4,717	0.64
4.250% due 07/04/2039 (b)		2,000	3,452	0.47
Republic of Germany Inflation-Linked Bond				
0.100% due 04/15/2023 (a)		830	986	0.13
			16,810	2.28
GREECE				
Greece Government International Bond				
5.000% due 08/22/2016	JPY	190,000	900	0.12
Hellenic Railways Organization S.A.				
5.014% due 12/27/2017	€	100	60	0.01
National Bank of Greece S.A.				
3.875% due 10/07/2016		800	729	0.10
			1,689	0.23
IRELAND				
Bluestep Mortgage Securities No. 3 Ltd.				
1.310% due 05/10/2063	SEK	16,000	1,909	0.26
Depfa ACS Bank				
3.875% due 11/14/2016	€	2,000	2,340	0.32
4.875% due 10/28/2015	$	2,400	2,434	0.33
5.125% due 03/16/2037		700	833	0.11
Mercator CLO II PLC				
0.226% due 02/18/2024	€	358	395	0.05
		SHARES		
PIMCO China Bond Fund (c)		357,679	3,935	0.54
			11,846	1.61
ITALY				
ASSET-BACKED SECURITIES				
MONVISO SRL				
1.400% due 06/23/2027	€	1,800	$ 2,008	0.28
Sunrise Srl				
0.620% due 11/27/2031		1,800	2,007	0.27
0.812% due 12/27/2032		3,400	3,770	0.51
0.958% due 05/27/2031		412	460	0.06
			8,245	1.12
CORPORATE BONDS & NOTES				
Banca Carige SpA				
3.875% due 10/24/2018		3,400	4,166	0.56
Intesa Sanpaolo SpA				
3.625% due 08/12/2015	$	3,500	3,509	0.48
UniCredit SpA				
6.750% due 09/29/2049	€	400	432	0.06
			8,107	1.10
MORTGAGE-BACKED SECURITIES				
Berica 8 Residential MBS Srl				
0.288% due 03/31/2048		1,208	1,325	0.18
Berica ABS Srl				
0.321% due 12/31/2055		197	218	0.03
Claris ABS				
0.412% due 10/31/2060		1,493	1,639	0.22
Claris RMBS Srl				
1.135% due 12/28/2061		1,721	1,943	0.26
Marche M5 Srl				
0.398% due 10/27/2065		699	779	0.11
Marche Mutui 4 Srl				
0.419% due 02/25/2055		952	1,046	0.14
Marche Mutui Srl				
2.248% due 01/27/2064		1,755	2,002	0.27
Mars 2600 Srl				
1.298% due 10/25/2050		254	286	0.04
			9,238	1.25
SOVEREIGN ISSUES				
Italy Buoni Poliennali Del Tesoro				
3.250% due 09/01/2046		1,400	1,564	0.21
3.750% due 09/01/2024		5,900	7,368	1.00
4.000% due 02/01/2037		3,100	3,878	0.53
4.500% due 05/01/2023		13,500	17,777	2.42
4.500% due 03/01/2024		16,300	21,430	2.91
4.750% due 08/01/2023		9,600	12,830	1.74
4.750% due 09/01/2028		4,000	5,447	0.74
4.750% due 09/01/2044		3,100	4,353	0.59
5.000% due 03/01/2025		10,200	13,942	1.90
5.000% due 09/01/2040		5,000	7,158	0.97
5.500% due 09/01/2022		900	1,244	0.17
5.500% due 11/01/2022		2,900	4,002	0.54
Republic of Italy				
6.000% due 08/04/2028	£	100	188	0.03
			101,181	13.75
Total Italy			126,771	17.22
JAPAN				
CORPORATE BONDS & NOTES				
Bank of Tokyo-Mitsubishi UFJ Ltd.				
1.700% due 03/05/2018	$	900	899	0.12
SOVEREIGN ISSUES				
Japan Government International Bond				
1.400% due 09/20/2034	JPY	10,790,000	92,002	12.50
1.500% due 12/20/2044		1,550,000	12,864	1.75
1.600% due 03/20/2033		330,000	2,951	0.40
1.700% due 09/20/2044		500,000	4,344	0.59
			112,161	15.24
Total Japan			113,060	15.36
LUXEMBOURG				
Bavarian Sky S.A.				
0.217% due 08/20/2021	$	1,304	1,454	0.20

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Driver UK 2 S.A.				
0.930% due 01/25/2023	£	1,709	$ 2,690	0.36
ECAR				
0.852% due 11/18/2020	€	856	955	0.13
			5,099	0.69
MEXICO				
Mexico Government International Bond				
4.750% due 06/14/2018	MXN	49,100	3,146	0.43
NETHERLANDS				
Bank Nederlandse Gemeenten NV				
1.375% due 03/19/2018	$	300	302	0.04
Euro-Galaxy CLO BV				
0.239% due 10/23/2021	€	569	631	0.09
Lunet RMBS BV				
0.486% due 12/26/2045		750	836	0.11
Panther CDO V BV				
0.364% due 10/15/2084		549	585	0.08
		SHARES		
Stichting AK Rabobank Certificaten				
6.500% due 12/29/2049		400,000	486	0.07
			2,840	0.39
		PAR (000S)		
NEW ZEALAND				
BNZ International Funding Ltd.				
3.125% due 11/23/2017	€	300	358	0.05
NORWAY				
Eksportfinans ASA				
5.500% due 06/26/2017	$	600	637	0.09
Kommunalbanken				
6.500% due 04/12/2021	AUD	2,700	2,435	0.33
Norway Government Bond				
1.750% due 03/13/2025	NOK	6,300	795	0.11
3.750% due 05/25/2021		3,700	533	0.07
			4,400	0.60
POLAND				
Poland Government International Bond				
3.250% due 07/25/2025	PLN	1,650	438	0.06
4.000% due 10/25/2023		8,800	2,481	0.34
			2,919	0.40
PORTUGAL				
Novo Banco S.A.				
4.000% due 01/21/2019	€	400	445	0.06
4.750% due 01/15/2018		700	793	0.11
5.000% due 04/04/2019		900	1,023	0.14
5.000% due 05/14/2019		400	453	0.06
5.000% due 05/21/2019		200	228	0.03
			2,942	0.40
SLOVENIA				
Slovenia Government International Bond				
2.250% due 03/25/2022		100	115	0.01
4.125% due 02/18/2019	$	14,100	14,699	2.00
4.700% due 11/01/2016	€	3,800	4,484	0.61
4.750% due 05/10/2018	$	2,000	2,130	0.29
5.250% due 02/18/2024		3,400	3,723	0.51
			25,151	3.42
SOUTH AFRICA				
South Africa Government International Bond				
8.000% due 12/21/2018	ZAR	10,900	911	0.12
SOUTH KOREA				
Korea Hydro & Nuclear Power Co. Ltd.				
1.064% due 05/22/2017	$	2,400	2,400	0.33

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN				
Autonomous Community of Catalonia				
4.300% due 11/15/2016	€	1,300	$ 1,509	0.21
4.950% due 02/11/2020		500	613	0.08
Autonomous Community of Madrid				
5.750% due 02/01/2018		1,600	2,003	0.27
BANCAJA 6 Fondo de Titulizacion de Activos				
0.239% due 02/20/2036		111	120	0.02
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049		1,200	1,333	0.18
Banco Popular Espanol S.A.				
8.250% due 04/29/2049		3,000	3,317	0.45
Comunidad Autonoma de Aragon				
1.150% due 07/30/2017		2,300	2,589	0.35
Spain Government Bond				
3.800% due 04/30/2024		5,700	7,169	0.97
4.700% due 07/30/2041		300	417	0.06
4.800% due 01/31/2024		2,600	3,504	0.48
5.150% due 10/31/2028		3,300	4,657	0.63
5.150% due 10/31/2044		4,000	5,963	0.81
5.250% due 04/06/2029	£	500	891	0.12
5.400% due 01/31/2023	€	10,100	13,991	1.90
Xunta de Galicia				
5.763% due 04/03/2017		2,175	2,630	0.36
			50,706	6.89
SUPRANATIONAL				
Council Of Europe Development Bank				
1.125% due 10/22/2018		3,400	3,923	0.53
EUROFIMA				
6.250% due 12/28/2018	AUD	2,900	2,485	0.34
European Bank for Reconstruction & Development				
0.500% due 12/21/2023		3,100	1,773	0.24
European Investment Bank				
0.500% due 07/21/2023		1,200	709	0.10
Nordic Investment Bank				
5.000% due 04/19/2022		900	764	0.10
			9,654	1.31
SWEDEN				
Skandinaviska Enskilda Banken AB				
3.000% due 06/20/2018	SEK	4,500	586	0.08
Stadshypotek AB				
3.000% due 03/21/2018		4,000	520	0.07
4.250% due 10/10/2017	AUD	3,400	2,691	0.37
Sveriges Sakerstallda Obligationer AB				
4.000% due 03/21/2018	SEK	4,000	531	0.07
Swedbank AB				
2.200% due 03/04/2020	$	1,300	1,293	0.17
Swedbank Hypotek AB				
3.750% due 12/20/2017	SEK	5,100	669	0.09
Sweden Government Bond				
4.250% due 03/12/2019		5,700	794	0.11
			7,084	0.96
SWITZERLAND				
UBS AG				
4.750% due 05/22/2023	$	300	303	0.04
7.250% due 02/22/2022		1,800	1,899	0.26
			2,202	0.30
UNITED ARAB EMIRATES				
Abu Dhabi National Energy Co. PJSC				
2.500% due 01/12/2018		800	808	0.11
UNITED KINGDOM				
Aggregator of Loans Backed by Assets PLC				
1.763% due 04/24/2049	£	2,233	3,491	0.47
Barclays Bank PLC				
7.625% due 11/21/2022	$	2,390	2,726	0.37
7.750% due 04/10/2023		500	543	0.07
Barclays PLC				
6.500% due 12/29/2049	€	1,300	1,446	0.20

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
E-CARAT PLC				
1.300% due 06/18/2020	£	130	$ 204	0.03
Eurosail PLC				
0.729% due 06/10/2044		562	861	0.12
Fosse Master Issuer PLC				
2.669% due 10/18/2054		1,400	2,209	0.30
Gemgarto				
3.517% due 05/14/2045		222	352	0.05
HBOS PLC				
0.982% due 09/30/2016	$	4,800	4,800	0.65
Lanark Master Issuer PLC				
2.201% due 12/22/2054	£	1,500	2,421	0.33
Leek Finance Number Eighteen PLC				
0.541% due 09/21/2038	$	588	614	0.08
Lloyds Bank PLC				
4.875% due 03/30/2027 (b)	£	1,100	2,063	0.28
12.000% due 12/29/2049	$	1,600	2,300	0.31
Lloyds Banking Group PLC				
7.625% due 12/29/2049	£	400	651	0.09
Mansard Mortgages PLC				
1.221% due 12/15/2049		1,685	2,578	0.35
Motor PLC				
0.667% due 08/25/2021	$	926	928	0.13
		SHARES		
Nationwide Building Society				
10.250% due 06/29/2049		2,700	545	0.07
		PAR (000S)		
Newgate Funding				
0.586% due 12/15/2050	€	1,024	1,080	0.15
Residential Mortgage Acceptance Corporation Securities No.1 PLC				
0.136% due 06/12/2044		1,842	1,901	0.26
Residential Mortgage Securities 28 PLC				
1.721% due 06/15/2046	£	756	1,190	0.16
Royal Bank of Scotland PLC				
9.500% due 03/16/2022	$	1,000	1,105	0.15
Santander UK Group Holdings PLC				
7.375% due 06/24/2022	£	200	314	0.04
Tenterden Funding PLC				
2.072% due 03/21/2044		1,596	2,546	0.35
Tesco PLC				
5.000% due 03/24/2023		100	159	0.02
6.125% due 02/24/2022		950	1,619	0.22
Tesco Property Finance 2 PLC				
6.052% due 10/13/2039		278	445	0.06
United Kingdom Gilt				
3.250% due 01/22/2044		13,200	22,925	3.11
3.500% due 01/22/2045		700	1,273	0.17
4.250% due 06/07/2032		700	1,364	0.19
4.250% due 03/07/2036		400	791	0.11
4.500% due 09/07/2034		1,100	2,229	0.30
4.500% due 12/07/2042		300	638	0.09
4.750% due 12/07/2038		200	429	0.06
Virgin Media Secured Finance PLC				
4.875% due 01/15/2027		2,100	3,189	0.43
			71,929	9.77
UNITED STATES				
ASSET-BACKED SECURITIES				
Massachusetts Educational Financing Authority				
1.227% due 04/25/2038	$	582	580	0.08
CORPORATE BONDS & NOTES				
BA Covered Bond Issuer				
4.250% due 04/05/2017	€	100	119	0.02
Bank of America Corp.				
7.750% due 04/30/2018	£	500	911	0.13
BellSouth Corp.				
4.821% due 04/26/2016	$	2,100	2,161	0.29
Goldman Sachs Group, Inc.				
1.437% due 04/23/2020		1,600	1,618	0.22
Lehman Brothers Holdings, Inc. (d)				
0.000% due 11/16/2009		700	75	0.01
5.625% due 01/24/2024		600	69	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.200% due 09/26/2014	$ 1,400	$ 163	0.02
7.875% due 05/08/2018	£ 1,800	361	0.05
SABMiller Holdings, Inc.			
4.950% due 01/15/2042	$ 1,600	1,634	0.22
VeriSign, Inc.			
4.625% due 05/01/2023	1,500	1,449	0.20
Wells Fargo & Co.			
3.000% due 02/19/2025	1,100	1,055	0.14
		9,615	1.31

MORTGAGE-BACKED SECURITIES

Adjustable Rate Mortgage Trust			
2.758% due 09/25/2035	105	93	0.01
Alternative Loan Trust			
0.367% due 02/20/2047	2,449	1,835	0.25
0.397% due 07/20/2046 (d)	637	477	0.07
0.437% due 10/25/2046 (d)	213	145	0.02
0.457% due 05/25/2036 (d)	73	61	0.01
0.537% due 05/25/2037 (d)	186	114	0.02
0.697% due 11/20/2035 (d)	280	170	0.02
0.957% due 11/25/2035	448	384	0.05
1.658% due 11/25/2035	214	175	0.02
2.198% due 11/25/2035	86	72	0.01
2.612% due 02/25/2037 (d)	656	586	0.08
5.250% due 06/25/2035 (d)	78	73	0.01
6.250% due 08/25/2037 (d)	126	109	0.02
6.500% due 06/25/2036 (d)	351	287	0.04
American Home Mortgage Assets Trust			
0.377% due 05/25/2046 (d)	659	485	0.07
Amortizing Residential Collateral Trust			
0.767% due 07/25/2032	6	6	0.00
0.887% due 10/25/2031	6	6	0.00
Asset-Backed Funding Certificates Trust			
0.887% due 06/25/2034	228	214	0.03
Banc of America Funding Trust (d)			
2.933% due 01/20/2047	194	165	0.02
2.985% due 10/20/2046	264	202	0.03
Banc of America Mortgage Trust			
6.500% due 10/25/2031	4	4	0.00
Banc of America Re-REMIC Trust			
5.675% due 02/17/2051	1,415	1,467	0.20
Bear Stearns Adjustable Rate Mortgage Trust			
2.260% due 08/25/2035	730	735	0.10
2.454% due 10/25/2033	62	63	0.01
2.459% due 05/25/2034	50	47	0.01
2.515% due 03/25/2035	33	33	0.00
2.564% due 08/25/2033	32	32	0.00
2.680% due 03/25/2035	513	519	0.07
2.774% due 05/25/2047 (d)	800	719	0.10
Bear Stearns Alternative-A Trust			
2.595% due 11/25/2036	909	664	0.09
2.635% due 09/25/2035	1,073	922	0.13
2.689% due 11/25/2035 (d)	430	323	0.04
Bear Stearns Asset-Backed Securities I Trust			
0.295% due 11/25/2036	87	86	0.01
1.187% due 10/25/2037	612	579	0.08
Bear Stearns Structured Products, Inc. Trust			
2.331% due 12/26/2046	1,392	1,067	0.15
Citigroup Mortgage Loan Trust, Inc.			
2.410% due 09/25/2035	264	265	0.04
2.757% due 09/25/2037 (d)	1,352	1,222	0.17
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
2.279% due 09/25/2035 (d)	2,142	1,855	0.25
Countrywide Asset-Backed Certificates			
0.367% due 09/25/2036	231	228	0.03
0.527% due 12/25/2036 (d)	32	22	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
0.417% due 05/25/2035	71	60	0.01
0.507% due 03/25/2035	417	341	0.05
0.517% due 02/25/2035	179	166	0.02
0.947% due 09/25/2034	27	25	0.00
2.429% due 11/25/2034	27	26	0.00
2.530% due 08/25/2034	74	65	0.01
2.598% due 11/19/2033	43	42	0.01
2.680% due 08/25/2034	37	33	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
0.805% due 01/25/2032	6	5	0.00
Deutsche Alternative-B Securities Mortgage Loan Trust			
0.287% due 10/25/2036 (d)	$ 9	$ 6	0.00
Downey Savings & Loan Association Mortgage Loan Trust			
0.448% due 08/19/2045	244	219	0.03
0.508% due 07/19/2045 (d)	81	13	0.00
FHLMC Structured Pass-Through Securities			
1.187% due 05/25/2043	45	46	0.01
1.346% due 10/25/2044	531	540	0.07
1.346% due 02/25/2045	200	204	0.03
First Horizon Mortgage Pass-Through Trust			
2.677% due 08/25/2035	117	107	0.01
GreenPoint Mortgage Funding Trust			
0.457% due 11/25/2045	36	30	0.00
GS Mortgage Securities Corp. II			
2.507% due 11/10/2045	3,473	380	0.05
GSR Mortgage Loan Trust			
1.860% due 03/25/2033	48	47	0.01
HarborView Mortgage Loan Trust			
0.438% due 09/19/2046 (d)	17	1	0.00
1.008% due 12/19/2036 (d)	363	304	0.04
2.527% due 05/19/2033	109	109	0.02
Home Equity Mortgage Loan Asset-Backed Trust			
0.637% due 08/25/2035	652	647	0.09
Home Equity Mortgage Trust			
6.000% due 01/25/2037 (d)	307	184	0.03
Impac CMB Trust			
1.187% due 07/25/2033	9	9	0.00
IndyMac INDX Mortgage Loan Trust			
2.532% due 12/25/2034	45	41	0.01
2.627% due 03/25/2036	1,434	1,092	0.15
JPMorgan Alternative Loan Trust			
5.500% due 11/25/2036 (d)	2	1	0.00
JPMorgan Mortgage Trust			
1.990% due 11/25/2033	29	29	0.00
2.186% due 07/27/2037	781	679	0.09
2.608% due 02/25/2036 (d)	510	446	0.06
Lehman XS Trust			
0.427% due 11/25/2046 (d)	113	31	0.00
MASTR Alternative Loan Trust			
0.587% due 03/25/2036 (d)	110	27	0.00
Mellon Residential Funding Corporation Mortgage Pass-Through Trust			
0.626% due 12/15/2030	66	63	0.01
Merrill Lynch Mortgage Investors Trust			
0.267% due 09/25/2037	8	3	0.00
0.437% due 08/25/2036	31	30	0.00
1.673% due 10/25/2035	374	364	0.05
NCUA Guaranteed Notes Trust			
0.655% due 11/05/2020	2,006	2,017	0.27
0.744% due 12/08/2020	321	324	0.04
0.745% due 12/08/2020	1,697	1,710	0.23
RBSSP Resecuritization Trust			
2.281% due 10/26/2036	764	781	0.11
Renaissance Home Equity Loan Trust			
0.687% due 12/25/2033	26	25	0.00
Reperforming Loan REMIC Trust			
0.527% due 06/25/2035	524	464	0.06
Residential Accredit Loans, Inc. Trust			
0.337% due 02/25/2047	358	209	0.03
0.367% due 06/25/2046	1,272	567	0.08
0.587% due 10/25/2045	255	198	0.03
Residential Accredit Securities Corporation Trust			
0.627% due 11/25/2035	500	438	0.06
Residential Asset Mortgage Products Trust			
0.745% due 06/25/2032	6	5	0.00
Residential Funding Mortgage Securities I Trust			
2.995% due 09/25/2035 (d)	117	94	0.01
Securitized Asset-Backed Receivables LLC Trust			
0.247% due 12/25/2036 (d)	18	7	0.00
Sequoia Mortgage Trust			
0.537% due 07/20/2033	74	70	0.01
Structured Adjustable Rate Mortgage Loan Trust			
2.480% due 04/25/2034	182	183	0.03
2.637% due 02/25/2034	85	86	0.01
2.702% due 09/25/2034	10	10	0.00
Structured Asset Mortgage Investments II Trust			
0.377% due 07/25/2046	$ 1,039	$ 829	0.11
0.397% due 05/25/2046	313	248	0.03
0.407% due 05/25/2036	2,122	1,548	0.21
0.447% due 05/25/2046 (d)	83	34	0.00
0.768% due 07/19/2034	40	40	0.01
0.888% due 03/19/2034	15	14	0.00
Structured Asset Securities Corporation Mortgage Loan Trust			
1.684% due 04/25/2035	249	238	0.03
Thornburg Mortgage Securities Trust (d)			
1.434% due 06/25/2047	283	254	0.03
1.437% due 06/25/2047	147	132	0.02
WaMu Mortgage Pass-Through Certificates Trust			
0.497% due 01/25/2045	96	91	0.01
1.138% due 06/25/2046	1,006	942	0.13
1.158% due 02/25/2046	752	699	0.10
1.930% due 02/27/2034	36	36	0.01
2.439% due 03/25/2034	8	8	0.00
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
1.098% due 07/25/2046 (d)	178	111	0.02
Wells Fargo Mortgage-Backed Securities Trust			
2.717% due 09/25/2034	78	80	0.01
		35,418	4.81

MUNICIPAL BONDS & NOTES

Dauphin, Pennsylvania Turnpike Commission, Series 2009			
6.105% due 12/01/2039	300	365	0.05
Sacramento California, Build America General Obligation Bonds, Series 2010			
7.950% due 03/01/2036	200	242	0.03
Sacramento, California, Build America General Obligation Bonds, Series 2010			
7.600% due 11/01/2040	100	146	0.02
		753	0.10

US GOVERNMENT AGENCIES

Fannie Mae			
0.287% due 01/25/2021	5	5	0.00
0.307% due 03/25/2034	47	46	0.01
0.317% due 03/25/2036	31	29	0.00
0.337% due 08/25/2034	46	46	0.01
0.617% due 11/25/2040	922	928	0.13
0.637% due 11/25/2040	1,375	1,384	0.19
0.687% due 10/25/2040 - 12/25/2040	1,269	1,278	0.17
1.346% due 09/01/2044	207	212	0.03
1.775% due 10/01/2034	29	30	0.00
2.004% due 12/01/2034	69	73	0.01
2.491% due 11/01/2034	334	358	0.05
2.504% due 01/01/2036	78	83	0.01
3.000% due 04/01/2043 - 08/01/2045	1,206	1,200	0.16
3.500% due 11/01/2021	939	999	0.14
4.295% due 06/01/2021	973	1,074	0.15
6.000% due 04/25/2043 - 07/25/2044	278	315	0.04
7.000% due 08/01/2037	63	68	0.01
Freddie Mac			
0.786% due 12/15/2037 - 07/15/2040	773	781	0.11
2.271% due 09/01/2035	18	20	0.00
Ginnie Mae			
1.625% due 11/20/2022	8	9	0.00
		8,938	1.22

US TREASURY OBLIGATIONS

Treasury Inflation Protected Securities (a)			
0.125% due 01/15/2022 - 01/15/2023 (e)(f)	30,321	29,949	4.07
0.250% due 01/15/2025	23,974	23,553	3.20
1.375% due 01/15/2020	438	468	0.06
1.750% due 01/15/2028	452	512	0.07
2.375% due 01/15/2025 - 01/15/2027	712	851	0.12
2.500% due 01/15/2029	331	408	0.05
US Treasury Bonds			
6.125% due 11/15/2027	800	1,110	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US Treasury Notes			
1.750% due 05/15/2023 (e)(f)	$ 1,500	$ 1,451	0.20
US Treasury Strips			
0.000% due 11/15/2023 - 05/15/2026	5,300	4,198	0.57
		62,500	8.49
Total United States		117,804	16.01

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (c)			
PIMCO US Dollar Short-Term Floating NAV Fund	4,525,273	$ 45,284	6.15
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 785,859**	**106.78**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	30	$ (11)	0.00
90-Day Eurodollar June Futures	Short	06/2016	23	(9)	0.00
90-Day Eurodollar March Futures	Short	03/2017	19	(7)	0.00
90-Day Eurodollar September Futures	Short	09/2016	32	(11)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2015	75	36	0.00
Canada Government 10-Year Bond September Futures	Short	09/2015	113	(87)	(0.01)
Euro-Bobl 5-Year Note September Futures	Long	09/2015	46	26	0.00
Euro-BTP 5-Year Note September Futures	Long	09/2015	3	2	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2015	293	(725)	(0.10)
Euro-Buxl 30-Year Bond September Futures	Long	09/2015	34	(460)	(0.06)
Euro-OAT September Futures	Long	09/2015	8	(36)	0.00
Euro-Schatz 2-Year Note September Futures	Long	09/2015	167	(6)	0.00
Japan Government 10-Year Bond September Futures	Long	09/2015	4	6	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	316	(43)	(0.01)
US Treasury 5-Year Note September Futures	Short	09/2015	18	3	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	574	(373)	(0.05)
US Treasury 20-Year Bond September Futures	Long	09/2015	1	(4)	0.00
US Treasury 30-Year Bond September Futures	Short	09/2015	15	31	0.00
				$ (1,668)	(0.23)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	71	$ 76	$ 69	0.01
Put - Euro-Bund 10-Year Bond September Futures	131.000	08/21/2015	642	8	7	0.00
Put - US Treasury 10-Year Note September Futures	$ 107.500	08/21/2015	300	2	5	0.00
				$ 86	$ 81	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	71	$ (26)	$ (23)	0.00
Put - Euro-Bund 10-Year Bond August Futures	148.000	07/24/2015	68	(32)	(21)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	71	(49)	(30)	(0.01)
				$ (107)	$ (74)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (1,661)**	**(0.23)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 12,771	$ 77	0.01
iTraxx Europe Senior Financials Series 22 Index	1.000%	12/20/2019	€ 3,800	(129)	(0.01)
				$ (52)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month SEK-STIBOR	1.013%	01/23/2025	SEK 7,200	$ (40)	(0.01)
Pay	3-Month SEK-STIBOR	1.023%	01/23/2025	5,900	(32)	0.00
Pay	3-Month SEK-STIBOR	1.033%	01/23/2025	6,100	(32)	0.00
Pay	3-Month SEK-STIBOR	1.036%	01/23/2025	6,900	(36)	(0.01)
Pay	3-Month SEK-STIBOR	1.080%	01/26/2025	3,300	(16)	0.00
Pay	3-Month SEK-STIBOR	1.085%	01/26/2025	3,900	(18)	0.00
Receive	3-Month USD-LIBOR	1.250%	12/16/2016	$ 76,100	(35)	0.00
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	272,400	(415)	(0.06)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	141,200	(130)	(0.02)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	80,300	(292)	(0.04)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	55,500	(183)	(0.03)
Receive	3-Month USD-LIBOR	2.500%	12/16/2035	600	(3)	0.00
Pay	3-Month USD-LIBOR	2.750%	12/16/2045	2,700	11	0.00
Pay	6-Month EURIBOR	0.750%	09/16/2025	€ 16,100	104	0.01
Receive	6-Month EURIBOR	1.500%	03/16/2046	11,700	540	0.07
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 12,900	24	0.00
Pay	6-Month GBP-LIBOR	1.500%	09/16/2020	14,000	(306)	(0.04)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	41,100	713	0.10
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	2,200	(19)	0.00
Pay	6-Month JPY-LIBOR	1.250%	06/17/2035	JPY 410,000	(66)	(0.01)
Receive	6-Month JPY-LIBOR	1.500%	12/20/2044	780,000	225	0.03
Pay	IBMEXID	5.010%	10/10/2019	MXN 154,300	79	0.01
Pay	IBMEXID	5.615%	06/02/2020	330,700	117	0.02
Pay	IBMEXID	5.630%	10/11/2021	11,700	(6)	0.00
Pay	IBMEXID	5.620%	11/09/2021	10,300	6	0.00
Pay	IBMEXID	6.710%	09/20/2029	10,500	(13)	0.00
Pay	IBMEXID	7.140%	04/26/2034	7,900	(13)	0.00
					$ 164	0.02
Total Centrally Cleared Financial Derivative Instruments					**$ 112**	**0.02**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus Japanese yen	BRC	JPY 130.000	07/21/2015	€ 500	$ 41	$ 52	0.01
Put - OTC Euro versus Japanese yen	MSB	130.000	07/21/2015	400	36	41	0.01
Put - OTC Euro versus US dollar	BOA	$ 1.010	07/21/2015	329	19	7	0.00
Put - OTC Euro versus US dollar	HUS	1.010	07/21/2015	274	14	6	0.00
Put - OTC Euro versus US dollar	BOA	1.050	07/21/2015	373	36	21	0.00
Put - OTC Euro versus US dollar	CBK	1.050	07/21/2015	320	28	18	0.00
Call - OTC US dollar versus Brazilian real	DUB	BRL 3.230	07/27/2015	$ 2,000	14	14	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.230	07/27/2015	2,300	15	17	0.00
Call - OTC US dollar versus Brazilian real	BOA	3.280	07/29/2015	2,000	14	10	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.280	07/29/2015	1,900	14	10	0.00
Call - OTC US dollar versus Japanese yen	BOA	JPY 127.000	07/20/2015	6,300	36	2	0.00
Call - OTC US dollar versus Japanese yen	BPS	127.000	07/20/2015	6,700	41	2	0.00
Call - OTC US dollar versus Japanese yen	MSB	127.000	07/20/2015	2,700	14	1	0.00
Call - OTC US dollar versus Japanese yen	DUB	123.000	08/24/2015	3,800	41	40	0.01
Put - OTC US dollar versus Japanese yen	GLM	1.110	07/21/2015	400	31	63	0.01
					$ 394	$ 304	0.04

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.000%	11/26/2015	€ 12,500	$ 205	$ 113	0.02
Put - OTC 30-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	3.450%	09/21/2015	$ 5,000	403	33	0.00
Put - OTC 30-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	3.450%	09/21/2015	2,700	224	18	0.00
							$ 832	$ 164	0.02

Description	Counterparty	Exercise Price[1]	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
STRADDLE OPTIONS							
Call & Put - OTC 1-Month Forward Volatility Agreement	BRC	€ 0.107	07/02/2015	€ 2,400	$ 0	$ 9	0.00
Call & Put - OTC 1-Month vs 1-Month Forward Volatility Agreement	DUB	0.107	07/02/2015	2,400	0	8	0.00
					$ 0	$ 17	0.00

[1] Exercise price and final cost determined on a future date, based upon implied volatility parameters.

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.150	06/21/2016	$ 4,200	$ (144)	$ (482)	(0.07)
Call - OTC US dollar versus Chinese renminbi	HUS	CNY 6.600	02/05/2016	2,000	(22)	(2)	0.00
Call - OTC US dollar versus Chinese renminbi	JPM	6.600	02/05/2016	1,760	(20)	(2)	0.00
Call - OTC US dollar versus Japanese yen	DUB	JPY 125.000	08/24/2015	5,700	(35)	(28)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	BRL 3.030	07/27/2015	2,300	(14)	(11)	0.00
Put - OTC US dollar versus Brazilian real	DUB	3.050	07/27/2015	2,000	(13)	(13)	0.00
Put - OTC US dollar versus Brazilian real	BOA	3.090	07/29/2015	2,000	(15)	(22)	0.00
Put - OTC US dollar versus Brazilian real	FBF	3.090	07/29/2015	1,900	(14)	(21)	0.00
Put - OTC US dollar versus Japanese yen	BPS	JPY 117.000	07/02/2015	4,200	(24)	0	0.00
Put - OTC US dollar versus Japanese yen	SOG	117.000	07/02/2015	2,500	(16)	0	0.00
Put - OTC US dollar versus Japanese yen	HUS	118.100	07/20/2015	2,300	(18)	(2)	0.00
Put - OTC US dollar versus Japanese yen	MSB	118.100	07/20/2015	6,700	(49)	(6)	0.00
					$ (384)	$ (589)	(0.08)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	0.400%	04/29/2016	€ 9,800	$ (36)	$ (6)	0.00
Put - OTC 5-Year Interest Rate Swap	BRC	6-Month EURIBOR	Pay	1.400%	04/29/2016	9,800	(86)	(381)	(0.05)
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	0.750%	09/11/2015	2,100	(57)	(2)	0.00
Put - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.300%	09/11/2015	2,100	(61)	(265)	(0.04)
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.564%	11/26/2015	5,000	(205)	(206)	(0.03)
Call - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.150%	07/10/2015	£ 11,300	(45)	(39)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/13/2015	2,700	(12)	(22)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.400%	07/15/2015	2,700	(22)	0	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/15/2015	2,700	(9)	(25)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.400%	07/27/2015	2,600	(15)	0	0.00
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Pay	2.200%	07/27/2015	2,600	(13)	(34)	(0.01)
Put - OTC 5-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.500%	09/21/2015	$ 21,000	(399)	(19)	0.00
Put - OTC 5-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	2.500%	09/21/2015	11,300	(213)	(10)	0.00
							$ (1,173)	$ (1,009)	(0.14)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor-OTC CPURNSA Index	CBK	$ 217.965	Maximum of [1-(Final Index/Initial Index), 0]	09/29/2020	$ 1,300	$ (17)	$ (1)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
SABMiller PLC	(1.000%)	03/20/2020	CBK	€ 1,600	$ (38)	$ (46)	$ 8	(0.01)
UBS AG	(1.000%)	03/20/2017	BPS	$ 500	1	0	1	0.00
UBS AG	(1.000%)	03/20/2017	CBK	1,300	3	0	3	0.00
UBS AG	(1.000%)	06/20/2018	GST	300	3	2	1	0.00
UST LLC	(0.720%)	03/20/2018	GST	1,500	(26)	0	(26)	0.00
					$ (57)	$ (44)	$ (13)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2019	CBK	$ 1,300	$ (56)	$ (54)	$ (2)	(0.01)
Brazil Government International Bond	1.000%	09/20/2019	DUB	500	(26)	(15)	(11)	0.00
Brazil Government International Bond	1.000%	09/20/2019	HUS	1,200	(62)	(35)	(27)	(0.01)
Brazil Government International Bond	1.000%	03/20/2019	MYC	3,400	(145)	(150)	5	(0.02)
Brazil Government International Bond	1.000%	09/20/2019	MYC	300	(15)	(8)	(7)	0.00
France Government Bond	0.250%	03/20/2020	BOA	1,900	(4)	(14)	10	0.00
France Government Bond	0.250%	03/20/2020	BRC	1,700	(4)	(11)	7	0.00
France Government Bond	0.250%	03/20/2020	CBK	1,300	(3)	(12)	9	0.00
France Government Bond	0.250%	06/20/2020	CBK	300	(1)	(2)	1	0.00
France Government Bond	0.250%	03/20/2020	GST	3,300	(8)	(24)	16	0.00
France Government Bond	0.250%	06/20/2020	GST	600	(2)	(3)	1	0.00
France Government Bond	0.250%	03/20/2020	HUS	700	(2)	(5)	3	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
France Government Bond	0.250%	03/20/2020	JPM	$ 6,100	$ (14)	$ (55)	$ 41	0.00
France Government Bond	0.250%	06/20/2020	JPM	500	(2)	(3)	1	0.00
France Government Bond	0.250%	03/20/2020	MYC	2,100	(5)	(15)	10	0.00
Greece Government International Bond	1.000%	12/20/2015	GST	€ 2,100	(1,169)	(108)	(1,061)	(0.16)
Greece Government International Bond	1.000%	12/20/2015	GST	$ 400	(200)	(30)	(170)	(0.03)
Republic of Italy	1.000%	03/20/2019	BRC	3,200	(10)	(58)	48	0.00
					$ (1,728)	$ (602)	$ (1,126)	(0.23)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 22 Index	(1.000%)	12/20/2019	CBK	€ 2,000	$ 64	$ 70	$ (6)	0.01
iTraxx Europe Sub Financials Series 22 Index	(1.000%)	12/20/2019	GST	1,000	32	34	(2)	0.00
					$ 96	$ 104	$ (8)	0.01

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	BOA	CHF 2,300	$ 2,463	$ 7	$ 6	$ 0	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	BOA	€ 2,280	2,487	22	2	20	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	BOA	15,800	17,538	285	41	245	0.04
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	BPS	16,300	17,800	338	240	98	0.05
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	CBK	16,900	18,928	170	63	107	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	CBK	11,850	12,917	224	169	55	0.03
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.100% based on the notional amount of currency received	12/16/2020	DUB	14,200	15,806	364	186	177	0.05
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	FBF	CHF 2,100	2,222	6	(2)	7	0.00
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	GLM	4,900	5,240	(17)	(5)	(11)	0.00

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	GLM	€ 3,400	$ 3,808	$ 41	$ 12	$ 29	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CHF-LIBOR less 0.230% based on the notional amount of currency received	12/16/2017	UAG	CHF 3,700	3,947	(12)	(24)	13	0.00
						$ 1,428	$ 688	$ 740	0.20

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	11.320%	01/04/2016	JPM	BRL 13,400	$ (31)	$ (1)	$ (30)	0.00
Pay	IBMEXID	6.980%	05/19/2034	GLM	MXN 9,000	2	0	2	0.00
Pay	UK Retail Price Index	3.310%	05/15/2030	GLM	£ 600	(9)	0	(9)	0.00
Pay	UK Retail Price Index	3.311%	05/15/2030	GLM	600	(9)	(1)	(8)	0.00
Pay	UK Retail Price Index	3.313%	05/15/2030	GLM	500	(7)	0	(7)	0.00
Pay	UK Retail Price Index	3.493%	05/15/2045	BRC	200	(3)	0	(3)	0.00
Pay	UK Retail Price Index	3.495%	05/15/2045	CBK	200	(2)	0	(2)	0.00
Pay	UK Retail Price Index	3.503%	05/15/2045	DUB	300	(2)	0	(2)	0.00
Pay	UK Retail Price Index	3.535%	05/15/2045	MYC	700	10	2	8	0.00
Pay	UK Retail Price Index	3.537%	05/15/2045	BOA	600	10	4	6	0.00
Pay	UK Retail Price Index	3.543%	05/15/2045	GLM	500	10	2	8	0.00
						$ (31)	$ 6	$ (37)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	191	$	148	BOA	$ 1	$ 0	$ 1	0.00
07/2015	$	26,065	AUD	34,050	BPS	106	0	106	0.01
07/2015	AUD	3,650	$	2,783	CBK	0	(23)	(23)	0.00
07/2015		30,209		23,304	GLM	113	(28)	85	0.01
07/2015	$	1,056	BRL	3,314	BOA	11	0	11	0.00
07/2015	BRL	15,845	$	5,615	BOA	530	(16)	514	0.07
07/2015	$	11,917	BRL	37,253	BPS	81	(6)	75	0.01
07/2015		4,742		15,037	CBK	99	0	99	0.01
07/2015	BRL	66,678	$	23,374	DUB	2,052	(142)	1,910	0.26
07/2015	$	8,453	BRL	26,743	DUB	161	(5)	156	0.02
07/2015	BRL	18,387	$	6,840	FBF	920	0	920	0.12
07/2015	$	19,968	BRL	61,291	FBF	10	(248)	(238)	(0.03)
07/2015	BRL	10,101	$	3,173	GLM	0	(79)	(79)	(0.01)
07/2015	$	768	BRL	2,389	GLM	1	0	1	0.00
07/2015	BRL	15,426	$	4,819	HUS	0	(147)	(147)	(0.02)
07/2015	$	3,492	BRL	10,960	HUS	36	0	36	0.00
07/2015	BRL	24,229	$	8,487	JPM	701	(14)	687	0.09
07/2015		6,320		2,009	UAG	0	(25)	(25)	0.00
07/2015	CAD	23,923		19,234	CBK	72	0	72	0.01
07/2015	$	19,367	CAD	23,923	JPM	0	(205)	(205)	(0.03)
07/2015		3,781	DKK	25,354	UAG	6	0	6	0.00
07/2015	€	4,939	$	5,547	CBK	54	(10)	44	0.01
07/2015	$	16,272	€	14,496	CBK	75	(196)	(121)	(0.02)
07/2015		24,151		21,668	HUS	0	(8)	(8)	0.00
07/2015	€	13,746	$	15,591	JPM	277	(2)	275	0.04
07/2015	$	5,890	€	5,230	JPM	10	(73)	(63)	(0.01)
07/2015	€	19,205	$	21,015	MSB	0	(384)	(384)	(0.05)
07/2015	$	197,641	€	176,612	MSB	0	(860)	(860)	(0.12)
07/2015		8,634		7,665	UAG	0	(93)	(93)	(0.01)
07/2015	€	187,781	$	205,006	UAG	60	(4,280)	(4,220)	(0.57)
07/2015	£	271		431	GLM	5	0	5	0.00
07/2015	$	67,657	£	43,049	MSB	46	0	46	0.01
07/2015	£	43,270	$	66,483	SCX	0	(1,568)	(1,568)	(0.21)
07/2015	$	761	£	492	UAG	12	0	12	0.00
07/2015		573	INR	37,288	BOA	11	0	11	0.00
07/2015	JPY	369,900	$	2,965	BOA	0	(58)	(58)	(0.01)
07/2015		14,424,473		116,717	BPS	0	(1,164)	(1,164)	(0.16)
07/2015	$	5,741	JPY	711,200	CBK	71	0	71	0.01
07/2015		115,231		14,217,673	JPM	960	0	960	0.13
07/2015	JPY	134,500	$	1,084	UAG	0	(15)	(15)	0.00
07/2015	$	100	KRW	109,233	MSB	0	(2)	(2)	0.00
07/2015		5,275	MXN	81,802	BPS	0	(64)	(64)	(0.01)
07/2015		176		2,697	FBF	0	(4)	(4)	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	MXN	88,454	$	5,674	SCX	$ 39	$ 0	$ 39	0.01
07/2015	$	256	MXN	3,955	UAG	0	(4)	(4)	0.00
07/2015	NZD	6,343	$	4,518	BPS	228	0	228	0.03
07/2015		3,042		2,110	JPM	53	0	53	0.01
07/2015	$	321	PLN	1,199	BOA	0	(2)	(2)	0.00
07/2015		1,887		6,908	BPS	0	(52)	(52)	(0.01)
07/2015		4,571		16,936	BRC	0	(71)	(71)	(0.01)
07/2015		1,373		5,071	CBK	6	(32)	(26)	0.00
07/2015	PLN	89	$	25	CBK	1	0	1	0.00
07/2015		54		15	GLM	0	0	0	0.00
07/2015	$	11,025	PLN	40,767	HUS	10	(204)	(194)	(0.03)
07/2015	PLN	34,815	$	9,232	HUS	23	(41)	(18)	0.00
07/2015		64,786		17,252	JPM	39	0	39	0.01
07/2015	$	1,154	PLN	4,161	JPM	0	(48)	(48)	(0.01)
07/2015		2,843		10,769	MSB	19	0	19	0.00
07/2015		128	RUB	6,960	BOA	0	(3)	(3)	0.00
07/2015	RUB	6,960	$	123	MSB	0	(2)	(2)	0.00
07/2015	$	3,089	SEK	25,485	MSB	0	(17)	(17)	0.00
07/2015	SEK	25,485	$	3,012	SOG	0	(60)	(60)	(0.01)
07/2015	SGD	5,179		3,884	BOA	39	0	39	0.01
07/2015	ZAR	11,715		952	GLM	0	(8)	(8)	0.00
08/2015	AUD	34,050		26,019	BPS	0	(101)	(101)	(0.01)
08/2015	BRL	23,566		7,507	BPS	14	0	14	0.00
08/2015	$	1,938	BRL	6,133	JPM	12	0	12	0.00
08/2015		1,986		6,320	UAG	23	0	23	0.00
08/2015	CAD	22,922	$	18,555	JPM	203	0	203	0.03
08/2015	DKK	750		110	BPS	0	(2)	(2)	0.00
08/2015	$	5,376	DKK	34,760	GLM	0	(178)	(178)	(0.02)
08/2015	DKK	34,710	$	5,132	UAG	0	(59)	(59)	(0.01)
08/2015	$	471	€	420	GLM	0	(3)	(3)	0.00
08/2015	€	21,668	$	24,161	HUS	7	0	7	0.00
08/2015		176,612		197,724	MSB	854	0	854	0.12
08/2015		6,736		7,480	UAG	0	(29)	(29)	0.00
08/2015	£	43,049		67,643	MSB	0	(44)	(44)	(0.01)
08/2015	$	6,733	INR	431,709	GLM	0	(6)	(6)	0.00
08/2015	JPY	13,918,773	$	112,854	JPM	0	(940)	(940)	(0.13)
08/2015	$	272	MYR	1,021	BRC	0	(3)	(3)	0.00
08/2015	NOK	6,395	$	785	CBK	0	(27)	(27)	0.00
08/2015		12,470		1,623	GLM	40	0	40	0.01
08/2015	RUB	6,960		126	BOA	4	0	4	0.00
08/2015	SEK	15,935		1,926	CBK	4	0	4	0.00
08/2015		25,485		3,091	MSB	17	0	17	0.00
09/2015	$	90	CNY	553	BOA	0	0	0	0.00
09/2015		243		1,477	BRC	0	(2)	(2)	0.00
09/2015		4,047		24,448	CBK	0	(63)	(63)	(0.01)
09/2015	CNY	54,698	$	8,900	FBF	0	(13)	(13)	0.00
09/2015	$	80	CNY	492	MSC	0	0	0	0.00
09/2015	MXN	144,931	$	9,168	CBK	0	(10)	(10)	0.00
09/2015	$	5,641	MXN	88,454	SCX	0	(40)	(40)	(0.01)
10/2015	BRL	17,603	$	5,545	DUB	65	0	65	0.01
10/2015		18,400		6,947	GLM	1,219	0	1,219	0.17
10/2015		8,100		3,142	UAG	621	0	621	0.08
10/2015	DKK	2,017		308	JPM	6	0	6	0.00
10/2015		2,043		312	UAG	6	0	6	0.00
01/2016	BRL	13,257		4,500	JPM	504	0	504	0.07
01/2016	DKK	6,179		945	JPM	17	0	17	0.00
01/2016		10,119		1,549	MSB	29	0	29	0.00
04/2016	BRL	15,789		4,638	DUB	13	0	13	0.00
04/2016	DKK	17,524		2,599	BOA	0	(40)	(40)	(0.01)
04/2016		141,160		20,868	HUS	0	(393)	(393)	(0.05)
04/2016		17,476		2,593	JPM	0	(39)	(39)	(0.01)
05/2016	BRL	16,557		4,742	CBK	0	(65)	(65)	(0.01)
07/2016	DKK	25,354		3,818	UAG	0	(14)	(14)	0.00
						$ 10,596	$ (12,334)	$ (1,738)	(0.24)

Total OTC Financial Derivative Instruments	**$ (3,144)**	**(0.43)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (h)			
3.000% due 07/15/2045	$ (7,000)	$ (6,974)	(0.95)
3.500% due 07/01/2041	(9,200)	(9,482)	(1.29)
3.500% due 08/01/2045	(5,000)	(5,140)	(0.70)
4.000% due 06/01/2045	(24,000)	(25,373)	(3.45)
4.000% due 07/01/2045	(10,500)	(11,125)	(1.51)
4.500% due 07/01/2045	(2,000)	(2,163)	(0.29)
4.500% due 08/01/2045	(19,600)	(21,162)	(2.87)
		$ (81,419)	(11.06)
Total Securities Sold Short		**$ (81,419)**	**(11.06)**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT					
Credit Suisse					
0.654% due 01/28/2016	$	4,800	$	4,801	0.66
Intesa Sanpaolo SpA					
1.656% due 04/11/2016		3,100		3,108	0.42
Total Certificates of Deposit			**$**	**7,909**	**1.08**
Total Investments			**$**	**707,656**	**96.16**
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	155	$	155	0.02
0.097% due 06/30/2015	£	396		623	0.09
2.350% due 06/30/2015	NZD	1		0	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	10,282		84	0.01
0.030% due 06/30/2015	$	104		104	0.01
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	CHF	1		1	0.00
0.000% due 06/30/2015	DKK	5		1	0.00
0.000% due 06/30/2015	€	2		2	0.00
0.000% due 06/30/2015	SEK	26		3	0.00
0.005% due 06/30/2015	JPY	161		1	0.00
0.074% due 06/30/2015	CAD	3		2	0.00
0.097% due 06/30/2015	£	1		2	0.00
0.150% due 06/30/2015	NOK	17		2	0.00
1.308% due 06/30/2015	AUD	1		1	0.00
5.100% due 06/30/2015	ZAR	50		4	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	271		271	0.04
Credit Suisse AG					
0.000% due 06/30/2015	CHF	8		9	0.00
Deutsche Bank AG					
0.000% due 06/30/2015	€	223		248	0.03
DnB NORBank ASA					
0.000% due 06/30/2015		205		228	0.03
0.000% due 06/30/2015	SEK	450		54	0.01
1.308% due 06/30/2015	AUD	224		172	0.02
HSBC Bank					
0.005% due 06/30/2015	HKD	1		0	0.00
0.097% due 06/30/2015	£	122		192	0.03
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	47		47	0.01
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	33		25	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	187		209	0.03
0.030% due 06/30/2015	$	284		284	0.04
0.150% due 06/30/2015	NOK	127		16	0.00
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	271		302	0.04
0.005% due 06/30/2015	JPY	16,080		131	0.02
0.030% due 06/30/2015	$	59		59	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	75		83	0.01
0.030% due 06/30/2015	$	281		281	0.04
0.074% due 06/30/2015	CAD	196		157	0.02
5.100% due 06/30/2015	ZAR	833		69	0.01
Total Overnight Time Deposits			**$**	**3,822**	**0.52**
Other Current Assets & Liabilities			**$**	**24,451**	**3.32**
Net Assets			**$**	**735,929**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Securities with an aggregate market value of $50,260 and cash of $383 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) The Global Bond Ex-US Fund is investing in shares of an affiliated fund.

(d) Security is in default.

(e) Securities with an aggregate market value of $5,495 and cash of $3,561 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Securities with an aggregate market value of $1,715 and cash of $2,143 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(g) Cash of $8,620 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(h) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(i) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 428,344	$ 0	$ 357,515	$ 785,859
Deposits with Credit Institutions	0	0	7,909	7,909
Financial Derivative Instruments[3]	(1,661)	0	(3,032)	(4,693)
Short Sales	0	0	(81,419)	(81,419)
Totals	**$ 426,683**	**$ 0**	**$ 280,973**	**$ 707,656**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 397,098	$ 0	$ 401,068	$ 798,166
Deposits with Credit Institutions	0	0	7,910	7,910
Financial Derivative Instruments[3]	1,226	0	8,868	10,094
Short Sales	0	0	(55,850)	(55,850)
Totals	**$ 398,324**	**$ 0**	**$ 361,996**	**$ 760,320**

* Level C includes fair valued transferable securities of $1,548

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(j) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 158	$ 172	BPS	$ 0	$ (3)	$ (3)	0.00
07/2015	$ 7	€ 6	BPS	0	0	0	0.00
07/2015	€ 197	$ 218	CBK	1	(3)	(2)	0.00
07/2015	$ 2,310	€ 2,113	GLM	44	0	44	0.01
07/2015	€ 2,084	$ 2,323	HUS	1	0	1	0.00
07/2015	$ 2,311	€ 2,113	HUS	44	0	44	0.00
07/2015	1,697	1,551	MSB	31	0	31	0.00
07/2015	€ 2,086	$ 2,334	MSB	10	0	10	0.00
07/2015	2,106	2,360	SCX	13	0	13	0.00
07/2015	1,450	1,609	SOG	0	(7)	(7)	0.00
07/2015	42	47	UAG	1	0	1	0.00
07/2015	$ 2,559	€ 2,339	UAG	50	(2)	48	0.01
08/2015	€ 14	$ 16	BPS	0	0	0	0.00
08/2015	36	40	CBK	0	0	0	0.00
08/2015	$ 2,324	€ 2,084	HUS	0	(1)	(1)	0.00
08/2015	2,335	2,086	MSB	0	(10)	(10)	0.00
08/2015	2,338	2,086	SCX	0	(13)	(13)	0.00
08/2015	1,610	1,450	SOG	7	0	7	0.00
				$ 202	$ (39)	$ 163	0.02

(k) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 213	$ 234	$ 4	$ 0	$ 4	0.00
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	213	234	4	0	4	0.00
						$ 8	$ 0	$ 8	0.00

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(l) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(0.140%)	04/16/2015	07/16/2015	€ 45,282	$ (50,438)	(6.85)

(m) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 829	$ (680)	$ 149
BPS	(622)	(450)	(1,072)
BRC	(419)	260	(159)
CBK	340	290	630
DUB	2,501	(3,230)	(729)
FBF	666	(780)	(114)
GLM	274	(260)	14
GST	(1,370)	850	(520)
HUS	(735)	820	85
JPM	1,378	(1,070)	308
MSB	(277)	360	83
MYC	(155)	320	165
SCX	(1,569)	1,580	11
SOG	(60)	0	(60)
UAG	(3,754)	4,140	386

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Global Bond Ex-US Fund

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		21,112,235	$ 211,280
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	36,300	50,330
Spain Government Bond 5.400% due 01/31/2023		23,700	34,267
United Kingdom Gilt 3.250% due 01/22/2044	£	13,200	23,435
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	11,300	15,852
Italy Buoni Poliennali Del Tesoro 4.750% due 08/01/2023		10,300	14,040
Spain Government Bond 5.150% due 10/31/2044		6,300	11,303
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	34,200	10,267
Italy Buoni Poliennali Del Tesoro 5.000% due 09/01/2040	€	5,000	8,261
Italy Buoni Poliennali Del Tesoro 4.500% due 05/01/2023		5,000	6,690
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021	BRL	16,300	4,853
HBOS PLC 0.982% due 09/30/2016	$	4,800	4,781
France Government Bond 3.250% due 05/25/2045	€	2,700	4,487
Italy Buoni Poliennali Del Tesoro 4.000% due 02/01/2037		3,100	4,353
Poland Government International Bond 4.000% due 10/25/2023	PLN	13,500	4,158
Republic of Germany 4.250% due 07/04/2039	€	2,000	3,980
Intesa Sanpaolo SpA 3.625% due 08/12/2015	$	3,500	3,546
Barclays Bank PLC 7.625% due 11/21/2022		2,390	2,799
Italy Buoni Poliennali Del Tesoro 4.750% due 09/01/2044	€	1,400	2,396
BellSouth Corp. 4.821% due 04/26/2016	$	2,100	2,174

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		21,314,252	$ 213,300
Spain Government Bond 5.400% due 01/31/2023	€	37,300	54,362
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024		26,000	35,371
United Kingdom Gilt 3.250% due 01/22/2044	£	12,000	21,260
Italy Buoni Poliennali Del Tesoro 4.750% due 08/01/2023	€	11,000	14,976
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	24,400	7,888
Italy Buoni Poliennali Del Tesoro 4.500% due 05/01/2023	€	5,000	6,680
Poland Government International Bond 4.000% due 10/25/2023	PLN	20,900	6,199
Italy Buoni Poliennali Del Tesoro 4.750% due 09/01/2044	€	3,600	5,942
Spain Government Bond 3.300% due 07/30/2016		5,000	5,940
Italy Buoni Poliennali Del Tesoro 5.500% due 09/01/2022		3,600	5,314
United Kingdom Gilt 4.250% due 12/07/2040	£	1,900	3,958
Austria Government Bond 3.650% due 04/20/2022	€	2,500	3,655
Spain Government Bond 5.150% due 10/31/2044		2,300	3,551
Republic of Italy 6.000% due 08/04/2028	£	1,500	2,791
Mexico Government International Bond 7.500% due 06/03/2027	MXN	37,300	2,664
LBG Capital No.2 PLC 15.000% due 12/21/2019	£	1,200	2,545
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021	BRL	7,400	2,341
Mexico Government International Bond 10.000% due 12/05/2024	MXN	19,250	1,604
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	1,100	1,537

(a) The Global Bond Ex-US Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKETS			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	572,778	$ 5,731	5.62
COMMON STOCKS			
AUSTRALIA			
G8 Education Ltd.	389,875	976	0.96
Spotless Group Holdings Ltd.	585,355	939	0.92
		1,915	1.88
BERMUDA			
Golar LNG Partners LP	80,219	1,979	1.94
BRAZIL			
Arteris S.A.	329,000	1,001	0.98
Cia de Saneamento Basico do Estado de Sao Paulo	190,579	987	0.97
Light S.A.	199,900	1,090	1.07
		3,078	3.02
CANADA			
Capital Power Corp.	116,961	2,018	1.98
CHINA			
Want Want China Holdings Ltd.	924,000	975	0.95
CYPRUS			
Prosafe SE	132,049	456	0.45
FRANCE			
Carrefour S.A.	61,748	1,983	1.94
Electricite de France S.A.	90,441	2,022	1.98
Suez Environnement Co.	106,983	1,996	1.96
		6,001	5.88
GERMANY			
E.ON SE	152,140	2,028	1.99
GREECE			
OPAP S.A.	117,621	938	0.92
HONG KONG			
China Mobile Ltd.	194,500	2,492	2.44
Li & Fung Ltd.	2,362,000	1,872	1.84
		4,364	4.28
ITALY			
Intesa Sanpaolo SpA	819,573	$ 2,975	2.92
Societa Iniziative Autostradali e Servizi SpA	91,167	972	0.95
		3,947	3.87
JAPAN			
Bridgestone Corp.	51,300	1,896	1.86
Nippon Telegraph & Telephone Corp.	57,000	2,065	2.02
		3,961	3.88
MEXICO			
Coca-Cola Femsa SAB de C.V.	119,600	952	0.93
NETHERLANDS			
Aegon NV	270,587	1,995	1.95
NN Group NV	54,301	1,529	1.50
		3,524	3.45
SPAIN			
Ebro Foods S.A.	76,800	1,487	1.46
SWITZERLAND			
Roche Holding AG	7,826	2,195	2.15
TAIWAN			
Radiant Opto-Electronics Corp.	361,020	1,339	1.31
TURKEY			
TAV Havalimanlari Holding	120,473	1,023	1.00
UNITED KINGDOM			
ICAP PLC	176,908	1,473	1.44
Imperial Tobacco Group PLC	52,049	2,509	2.46
Lloyds Banking Group PLC	2,277,324	3,059	3.00
Vodafone Group PLC	834,250	3,046	2.99
		10,087	9.89
UNITED STATES			
CONSUMER DISCRETIONARY			
General Motors Co.	45,650	1,521	1.49
Kohl's Corp.	28,717	1,798	1.76
		3,319	3.25
ENERGY			
Targa Resources Corp.	16,333	1,457	1.43
FINANCIALS			
Blackstone Group LP	63,462	$ 2,594	2.54
JPMorgan Chase & Co.	36,665	2,484	2.44
Navient Corp.	106,852	1,946	1.91
Prudential Financial, Inc.	28,010	2,451	2.40
Regions Financial Corp.	92,831	962	0.94
		10,437	10.23
HEALTH CARE			
AbbVie, Inc.	17,431	1,171	1.15
Merck & Co., Inc.	25,668	1,462	1.43
Pfizer, Inc.	58,283	1,954	1.92
		4,587	4.50
INFORMATION TECHNOLOGY			
Cisco Systems, Inc.	73,852	2,028	1.99
NetApp, Inc.	29,563	933	0.91
QUALCOMM, Inc.	35,361	2,215	2.17
Symantec Corp.	87,648	2,038	2.00
Western Digital Corp.	24,231	1,900	1.86
		9,114	8.93
MATERIALS			
International Paper Co.	37,110	1,766	1.73
Steel Dynamics, Inc.	91,802	1,902	1.86
Tronox Ltd.	81,568	1,193	1.17
		4,861	4.76
TELECOMMUNICATION SERVICES			
AT&T, Inc.	78,560	2,790	2.74
UTILITIES			
ONE Gas, Inc.	46,404	1,975	1.94
PG&E Corp.	56,615	2,780	2.72
		4,755	4.66
Total United States		41,320	40.50
Total Common Stocks		93,587	91.73
REAL ESTATE INVESTMENT TRUSTS			
Colony Capital, Inc.	132,309	2,997	2.94
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 102,315**	**100.29**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€	544	$	607	BOA	$ 1	$ 0	$ 1	0.00
07/2015		465		523	RBC	6	0	6	0.01
07/2015	$	11,534	€	10,294	SCX	0	(65)	(65)	(0.06)
07/2015	€	10,294	$	11,228	UAG	0	(241)	(241)	(0.24)
07/2015	JPY	224,303		1,814	BOA	0	(19)	(19)	(0.02)
07/2015	$	1,810	JPY	224,303	BPS	23	0	23	0.02
08/2015		4,009	€	3,588	MSB	0	(10)	(10)	(0.01)
08/2015	€	10,294	$	11,539	SCX	65	0	65	0.06
08/2015	£	1,764		2,778	MSB	4	0	4	0.00
08/2015	JPY	224,303		1,810	BPS	0	(23)	(23)	(0.02)
08/2015	$	1,813	JPY	224,370	MSB	21	0	21	0.02
						$ 120	$ (358)	$ (238)	(0.24)

Total OTC Financial Derivative Instruments	**$ (238)**	**(0.24)**
Total Investments	**$ 102,077**	**100.05**

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.030% due 06/30/2015	$	131	$ 131	0.13
0.097% due 06/30/2015	£	1	1	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.005% due 06/30/2015	JPY	929	8	0.01
0.030% due 06/30/2015	$	88	88	0.09
Brown Brothers Harriman & Co.				
0.005% due 06/30/2015	HKD	3	0	0.00
0.005% due 06/30/2015	JPY	15	0	0.00
0.150% due 06/30/2015	NOK	10	1	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	229	229	0.22
Credit Suisse AG				
0.000% due 06/30/2015	CHF	0	1	0.00
Deutsche Bank AG				
0.000% due 06/30/2015	€	8	9	0.01
DnB NORBank ASA				
0.000% due 06/30/2015		7	8	0.01
1.308% due 06/30/2015	AUD	1	1	0.00
HSBC Bank				
0.005% due 06/30/2015	HKD	598	77	0.08
0.100% due 06/30/2015	SGD	1	1	0.00
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	39	39	0.04
Nordea Bank AB				
0.000% due 06/30/2015	€	7	8	0.01
0.030% due 06/30/2015	$	240	240	0.23
0.150% due 06/30/2015	NOK	74	9	0.01
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	10	11	0.01
0.005% due 06/30/2015	JPY	1,453	12	0.01
0.030% due 06/30/2015	$	50	50	0.05
Wells Fargo Bank				
0.000% due 06/30/2015	€	3	3	0.00
0.030% due 06/30/2015	$	237	237	0.23
0.074% due 06/30/2015	CAD	1	1	0.00
5.100% due 06/30/2015	ZAR	1	0	0.00
Total Overnight Time Deposits			**$ 1,165**	**1.14**
Other Current Assets & Liabilities			**$ (1,219)**	**(1.19)**
Net Assets			**$ 102,023**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The PIMCO Global Dividend Fund is investing in shares of an affiliated fund.

(b) Cash of $260 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(c) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 58,075	$ 0	$ 44,240	$ 102,315
Financial Derivative Instruments[3]	0	0	(238)	(238)
Totals	**$ 58,075**	**$ 0**	**$ 44,002**	**$ 102,077**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 82,767	$ 0	$ 1,731	$ 84,498
Financial Derivative Instruments[3]	0	0	329	329
Totals	**$ 82,767**	**$ 0**	**$ 2,060**	**$ 84,827**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(d) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	98	$	76	BOA	$ 0	$ 0	$ 0	0.00
07/2015	$	2,261	AUD	2,934	BOA	0	(6)	(6)	(0.01)
07/2015	AUD	48	$	37	CBK	0	0	0	0.00
07/2015	$	32	AUD	42	CBK	0	0	0	0.00
07/2015	AUD	2,611	$	1,990	MSB	0	(17)	(17)	(0.02)
07/2015		7		5	RBC	0	0	0	0.00
07/2015		26		20	SCX	0	0	0	0.00
07/2015		4		3	SOG	0	0	0	0.00
07/2015		189		146	UAG	0	0	0	0.00
07/2015	$	526	BRL	1,633	BPS	0	0	0	0.00
07/2015	BRL	1,633	$	602	DUB	76	0	76	0.07
07/2015	CAD	39		32	AZD	0	0	0	0.00
07/2015	$	29	CAD	36	BPS	0	0	0	0.00
07/2015	CAD	10	$	8	BPS	0	0	0	0.00
07/2015	$	2,805	CAD	3,461	CBK	0	(32)	(32)	(0.03)
07/2015	CAD	3,286	$	2,643	CBK	11	0	11	0.01
07/2015	$	4	CAD	5	MSB	0	0	0	0.00
07/2015	CAD	44	$	36	MSB	0	0	0	0.00
07/2015		8		6	RBC	0	0	0	0.00
07/2015		62		51	SCX	1	0	1	0.00
07/2015		5		4	SOG	0	0	0	0.00
07/2015		56		45	UAG	0	0	0	0.00
07/2015	CHF	30		32	AZD	0	0	0	0.00
07/2015	$	14	CHF	13	AZD	0	0	0	0.00
07/2015	CHF	80	$	86	BPS	1	0	1	0.00
07/2015		101		109	DUB	2	0	2	0.00
07/2015		2,326		2,475	FBF	0	(14)	(14)	(0.01)
07/2015		202		216	MSB	0	0	0	0.00
07/2015	$	2,956	CHF	2,755	MSB	1	(8)	(7)	(0.01)
07/2015	CHF	8	$	9	RBC	0	0	0	0.00
07/2015		34		36	UAG	0	0	0	0.00
07/2015	$	5	CHF	5	UAG	0	0	0	0.00
07/2015	CLP	27,615	$	45	BPS	2	0	2	0.00
07/2015	DKK	1,867		273	MSB	0	(6)	(6)	(0.01)
07/2015	€	335		375	BPS	2	0	2	0.00
07/2015	$	20,761	€	19,046	BPS	467	(7)	460	0.45
07/2015	€	893	$	999	CBK	9	(4)	5	0.00
07/2015	$	1,896	€	1,678	CBK	0	(26)	(26)	(0.02)
07/2015		7,191		6,595	DUB	157	0	157	0.15
07/2015		18,936		17,305	MSB	346	0	346	0.34
07/2015	€	18,293	$	20,471	MSB	89	0	89	0.09
07/2015	$	103	€	92	RBC	0	(1)	(1)	0.00
07/2015	€	18,293	$	20,498	SCX	116	0	116	0.11
07/2015	$	62	€	55	SCX	0	(1)	(1)	0.00
07/2015	€	18,346	$	20,357	SOG	0	(83)	(83)	(0.08)
07/2015		7,559		8,399	UAG	0	(22)	(22)	(0.02)
07/2015	$	20,832	€	19,037	UAG	404	(24)	380	0.37
07/2015		11	£	7	AZD	0	0	0	0.00
07/2015	£	62	$	98	AZD	1	0	1	0.00
07/2015	$	31	£	20	BOA	1	0	1	0.00
07/2015	£	331	$	511	BOA	0	(10)	(10)	0.00
07/2015		47		75	BPS	1	0	1	0.00
07/2015		3,269		5,024	CBK	0	(117)	(117)	(0.11)
07/2015		13		20	RBC	0	0	0	0.00
07/2015		74		117	SOG	1	0	1	0.00
07/2015		87		135	UAG	0	(2)	(2)	0.00
07/2015	$	6,031	£	3,843	UAG	12	0	12	0.01
07/2015	HKD	46	$	6	RBC	0	0	0	0.00
07/2015	HUF	2,576		9	DUB	0	0	0	0.00
07/2015	IDR	848,042		63	DUB	0	0	0	0.00
07/2015		1,071,004		80	UAG	0	0	0	0.00
07/2015	JPY	686,977		5,556	BOA	0	(58)	(58)	(0.06)
07/2015	$	5,943	JPY	736,624	BPS	77	0	77	0.08
07/2015	JPY	2,178	$	18	DUB	0	0	0	0.00
07/2015	$	1	JPY	162	DUB	0	0	0	0.00
07/2015		14		1,672	FBF	0	0	0	0.00
07/2015	JPY	7,226	$	58	FBF	0	0	0	0.00
07/2015		289		2	RBC	0	0	0	0.00
07/2015		42,077		339	UAG	0	(4)	(4)	0.00
07/2015	KRW	974,668		900	DUB	28	0	28	0.03
07/2015	MXN	4,414		285	BPS	3	0	3	0.00
07/2015		2,037		132	MSB	2	0	2	0.00
07/2015	$	414	MXN	6,451	SCX	0	(3)	(3)	0.00
07/2015	NOK	1,028	$	129	MSB	0	(2)	(2)	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	PHP	3,431	$	76	BRC	$ 0	$ 0	$ 0	0.00
07/2015	PLN	332		88	JPM	0	0	0	0.00
07/2015	$	237	RUB	12,928	MSB	0	(5)	(5)	(0.01)
07/2015	RUB	12,928	$	229	MSB	0	(3)	(3)	0.00
07/2015	SEK	5,607		655	CBK	0	(21)	(21)	(0.02)
07/2015	SGD	437		327	UAG	2	0	2	0.00
07/2015	TRY	150		54	DUB	0	(2)	(2)	0.00
07/2015	TWD	24,823		810	BRC	5	0	5	0.01
07/2015	ZAR	5,692		465	BRC	0	(1)	(1)	0.00
08/2015	AUD	2,964		2,280	BOA	6	0	6	0.01
08/2015		58		44	UAG	0	0	0	0.00
08/2015	BRL	1,633		520	BPS	1	0	1	0.00
08/2015	CAD	3,511		2,844	CBK	32	0	32	0.03
08/2015		46		37	UAG	0	0	0	0.00
08/2015	CHF	12		13	DUB	0	0	0	0.00
08/2015		2,715		2,917	MSB	8	0	8	0.01
08/2015		108		116	UAG	0	0	0	0.00
08/2015	$	516	€	461	BOA	0	(2)	(2)	0.00
08/2015		253		227	BPS	0	0	0	0.00
08/2015		582		522	CBK	0	0	0	0.00
08/2015		20,479		18,293	MSB	0	(88)	(88)	(0.09)
08/2015		20,507		18,293	SCX	0	(116)	(116)	(0.11)
08/2015		20,367		18,346	SOG	83	0	83	0.08
08/2015		8,403		7,559	UAG	22	0	22	0.02
08/2015	£	67	$	105	BOA	0	0	0	0.00
08/2015		17		27	CBK	0	0	0	0.00
08/2015		3,875		6,082	UAG	0	(10)	(10)	(0.01)
08/2015	ILS	450		116	BOA	0	(3)	(3)	0.00
08/2015	INR	27,198		420	SCX	0	(4)	(4)	0.00
08/2015	JPY	1,472		12	BOA	0	0	0	0.00
08/2015		736,624		5,945	BPS	0	(77)	(77)	(0.08)
08/2015		339		3	CBK	0	0	0	0.00
08/2015		2,036		17	UAG	0	0	0	0.00
08/2015	MYR	813		216	UAG	1	0	1	0.00
08/2015	RUB	12,928		234	MSB	6	0	6	0.01
09/2015	HKD	580		75	BOA	0	0	0	0.00
09/2015		73		9	BRC	0	0	0	0.00
09/2015		509		66	CBK	0	0	0	0.00
09/2015		21,875		2,821	SCX	0	0	0	0.00
09/2015		230		30	UAG	0	0	0	0.00
09/2015	MXN	6,451		411	SCX	3	0	3	0.00
						$ 1,979	$ (779)	$ 1,200	1.18

(e) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 1	$ 0	$ 1
BOA	(90)	0	(90)
BPS	470	(500)	(30)
BRC	4	0	4
CBK	(148)	260	112
DUB	261	(590)	(329)
FBF	(14)	0	(14)
MSB	338	(570)	(232)
RBC	5	0	5
SCX	(4)	0	(4)
SOG	1	0	1
UAG	138	(280)	(142)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,597,587	$ 36,002
AT&T, Inc.	78,560	2,735
Carrefour S.A.	74,842	2,490
E.ON SE	159,794	2,444
Capital Power Corp.	116,961	2,336
Blackstone Group LP	41,978	1,716
Targa Resources Corp.	16,333	1,562
Merck & Co., Inc.	25,668	1,527
NN Group NV	53,196	1,520
PG&E Corp.	26,906	1,442
Colony Capital, Inc.	52,905	1,307
AbbVie, Inc.	19,207	1,159
Electricite de France S.A.	43,269	1,088
OPAP S.A.	117,621	1,069
G8 Education Ltd.	389,875	1,058
Li & Fung Ltd.	1,144,000	1,035
Western Digital Corp.	11,165	1,029
NetApp, Inc.	29,563	982
Regions Financial Corp.	92,831	972
Coca-Cola FEMSA SAB de C.V.	119,600	963

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,036,720	$ 30,390
Target Corp.	39,511	3,153
ITV PLC	543,878	1,975
Owens Corning	74,810	1,844
Walgreens Boots Alliance, Inc.	22,722	1,811
Total S.A.	32,854	1,758
Timken Co.	41,792	1,653
St James's Place PLC	104,710	1,487
Ryman Hospitality Properties, Inc.	24,173	1,471
KeyCorp	94,905	1,229
CNP Assurances	72,343	1,199
Intesa Sanpaolo SpA	374,348	1,192
Blackstone Group LP	29,368	1,111
PG&E Corp.	19,021	1,004
Singapore Airlines Ltd.	104,300	851
Regus PLC	209,759	819
Nippon Telegraph & Telephone Corp.	11,300	713
Lloyds TSB Bank PLC	521,608	672
Tronox Ltd.	32,706	667
Kohl's Corp.	7,468	533

(a) The PIMCO Global Dividend Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
AUSTRALIA			
FMG Resources August 2006 Pty Ltd.			
6.875% due 04/01/2022	$ 8,000	$ 5,640	0.15
8.250% due 11/01/2019	2,000	1,695	0.04
Nufarm Australia Ltd.			
6.375% due 10/15/2019	5,700	5,850	0.15
		13,185	0.34
BELGIUM			
KBC Groep NV			
5.625% due 03/29/2049	€ 8,000	8,758	0.23
BERMUDA			
Digicel Group Ltd.			
7.125% due 04/01/2022	$ 7,000	6,665	0.17
8.250% due 09/30/2020	6,000	6,045	0.16
Digicel Ltd.			
6.000% due 04/15/2021	5,000	4,833	0.12
7.000% due 02/15/2020	7,750	8,060	0.21
		25,603	0.66
BRAZIL			
Petrobras Global Finance BV			
6.250% due 03/17/2024	750	726	0.02
6.750% due 01/27/2041	1,000	881	0.02
		1,607	0.04
BRITISH VIRGIN ISLANDS			
Studio City Finance Ltd.			
8.500% due 12/01/2020	8,000	8,010	0.21
CANADA			
Baytex Energy Corp.			
5.125% due 06/01/2021	2,500	2,356	0.06
5.625% due 06/01/2024	3,750	3,497	0.09
Bombardier, Inc.			
5.500% due 09/15/2018	2,500	2,487	0.06
7.500% due 03/15/2025	6,000	5,475	0.14
First Quantum Minerals Ltd.			
6.750% due 02/15/2020	4,852	4,719	0.12
7.000% due 02/15/2021	4,852	4,664	0.12
7.250% due 05/15/2022	3,500	3,356	0.09
Masonite International Corp.			
5.625% due 03/15/2023	4,000	4,085	0.11
New Red Finance, Inc.			
6.000% due 04/01/2022	10,000	10,300	0.27
Novelis, Inc.			
8.375% due 12/15/2017	5,000	5,187	0.13
8.750% due 12/15/2020	7,000	7,437	0.19
Valeant Pharmaceuticals International			
4.500% due 05/15/2023	€ 4,250	4,593	0.12
5.625% due 12/01/2021	$ 13,500	13,837	0.36
5.875% due 05/15/2023	1,000	1,027	0.03
6.125% due 04/15/2025	7,000	7,219	0.19
7.500% due 07/15/2021	1,000	1,079	0.03
Videotron Ltd.			
5.000% due 07/15/2022	6,000	6,008	0.15
9.125% due 04/15/2018	466	475	0.01
		87,801	2.27
CAYMAN ISLANDS			
Brakes Capital			
7.125% due 12/15/2018	£ 7,000	11,340	0.29
MCE Finance Ltd.			
5.000% due 02/15/2021	$ 8,000	7,640	0.20
Mongolian Mining Corp.			
8.875% due 03/29/2017	500	347	0.01
Sable International Finance Ltd.			
8.750% due 02/01/2020	4,000	4,300	0.11
UPCB Finance IV Ltd.			
5.375% due 01/15/2025	6,000	5,757	0.15
UPCB Finance V Ltd.			
7.250% due 11/15/2021	$ 1,800	$ 1,953	0.05
UPCB Finance VI Ltd.			
6.875% due 01/15/2022	5,400	5,778	0.15
Wynn Macau Ltd.			
5.250% due 10/15/2021	10,000	9,500	0.25
		46,615	1.21
DENMARK			
Welltec			
8.000% due 02/01/2019	5,800	5,583	0.14
FRANCE			
3AB Optique Developpement SAS			
5.625% due 04/15/2019	€ 3,000	3,175	0.08
CMA CGM S.A.			
7.750% due 01/15/2021	2,200	2,457	0.06
Credit Agricole S.A.			
6.500% due 04/29/2049	7,400	8,307	0.21
7.500% due 04/29/2049	£ 3,250	5,054	0.13
7.875% due 01/29/2049	$ 16,150	16,594	0.43
Dry Mix Solutions Investissements SAS			
4.236% due 06/15/2021	€ 2,400	2,651	0.07
Financiere Gaillon 8 SAS			
7.000% due 09/30/2019	3,850	4,375	0.11
Labeyrie Fine Foods SAS			
5.625% due 03/15/2021	4,000	4,651	0.12
Lion			
7.875% due 04/15/2019	2,750	2,700	0.07
Novacap International SAS			
4.995% due 05/01/2019	1,000	1,118	0.03
Novasep Holding SAS			
8.000% due 12/15/2016	$ 1,521	1,453	0.04
Numericable-SFR SAS			
4.875% due 05/15/2019	2,000	1,985	0.05
5.625% due 05/15/2024	€ 3,750	4,225	0.11
6.000% due 05/15/2022	$ 14,000	13,834	0.36
6.250% due 05/15/2024	13,925	13,734	0.36
SGD Group SAS			
5.625% due 05/15/2019	€ 4,000	4,540	0.12
Societe Generale S.A.			
7.875% due 12/29/2049	$ 15,000	15,113	0.39
SPCM S.A.			
6.000% due 01/15/2022	6,250	6,484	0.17
		112,450	2.91
GERMANY			
CeramTec Group GmbH			
8.250% due 08/15/2021	€ 10,050	12,260	0.32
Deutsche Raststaetten Gruppe IV GmbH			
6.750% due 12/30/2020	6,000	7,186	0.19
Kirk Beauty One GmbH			
8.750% due 07/15/2023 (a)	1,300	1,454	0.04
Kirk Beauty Zero GmbH			
6.250% due 07/15/2022 (a)	4,000	4,423	0.11
Paternoster Holding III GmbH			
8.500% due 02/15/2023	4,750	5,410	0.14
Pfleiderer GmbH			
7.875% due 08/01/2019	12,000	13,855	0.36
ProGroup AG			
5.125% due 05/01/2022	1,500	1,709	0.04
Safari Holding Verwaltungs GmbH			
8.250% due 02/15/2021	2,100	2,485	0.06
Techem Energy Metering Service GmbH & Co. KG			
7.875% due 10/01/2020	3,000	3,650	0.09
Techem GmbH			
6.125% due 10/01/2019	2,000	2,334	0.06
Unitymedia GmbH			
6.125% due 01/15/2025	$ 5,750	6,023	0.16
Unitymedia Hessen GmbH & Co. KG			
5.000% due 01/15/2025	4,000	3,980	0.10
5.500% due 09/15/2022	€ 3,600	4,287	0.11
5.500% due 01/15/2023	$ 2,500	2,558	0.07
5.750% due 01/15/2023	€ 9,000	10,830	0.28
		82,444	2.13
IRELAND			
AerCap Ireland Capital Ltd.			
3.750% due 05/15/2019	$ 3,000	$ 2,974	0.08
4.500% due 05/15/2021	15,000	15,112	0.39
5.000% due 10/01/2021	2,000	2,063	0.06
Ardagh Packaging Finance PLC			
7.000% due 11/15/2020	1,235	1,266	0.03
Grifols Worldwide Operations Ltd.			
5.250% due 04/01/2022	10,000	10,050	0.26
Smurfit Kappa Treasury Funding Ltd.			
7.500% due 11/20/2025	350	432	0.01
		31,897	0.83
ITALY			
Cooperativa Muratori & Cementisti-CMC di Ravenna SC			
7.500% due 08/01/2021	€ 6,675	7,158	0.18
Guala Closures SpA			
5.366% due 11/15/2019	2,300	2,565	0.07
Intesa Sanpaolo SpA			
5.017% due 06/26/2024	$ 5,250	5,110	0.13
Marcolin SpA			
8.500% due 11/15/2019	€ 5,000	5,857	0.15
TeamSystem Holding SpA			
7.375% due 05/15/2020	3,000	3,562	0.09
Telecom Italia SpA			
5.303% due 05/30/2024	$ 28,750	28,750	0.74
UniCredit SpA			
6.750% due 09/29/2049	€ 7,000	7,572	0.20
8.000% due 04/03/2049	$ 14,000	13,773	0.36
Zobele Holding SpA			
7.875% due 02/01/2018	€ 4,000	4,555	0.12
		78,902	2.04
JAPAN			
Softbank Corp.			
4.500% due 04/15/2020	$ 5,000	5,031	0.13
JERSEY, CHANNEL ISLANDS			
AA Bond Co. Ltd.			
5.500% due 07/31/2022	£ 3,400	5,325	0.14
LUXEMBOURG			
Accudyne Industries Borrower			
7.750% due 12/15/2020	$ 10,000	9,300	0.24
Aguila 3 S.A.			
7.875% due 01/31/2018	CHF 7,250	7,845	0.20
7.875% due 01/31/2018	$ 5,000	4,969	0.13
Albea Beauty Holdings S.A.			
8.375% due 11/01/2019	5,000	5,375	0.14
8.750% due 11/01/2019	€ 2,000	2,395	0.06
Aldesa Financial Services S.A.			
7.250% due 04/01/2021	4,400	4,481	0.12
Altice Financing S.A.			
6.500% due 01/15/2022	$ 2,250	2,256	0.06
6.625% due 02/15/2023	14,000	13,934	0.36
7.875% due 12/15/2019	5,000	5,275	0.14
Altice Finco S.A.			
8.125% due 01/15/2024	3,250	3,291	0.08
9.875% due 12/15/2020	4,200	4,630	0.12
Altice S.A.			
6.250% due 02/15/2025	€ 6,000	6,384	0.16
7.250% due 05/15/2022	12,000	13,538	0.35
7.625% due 02/15/2025	$ 4,250	4,006	0.10
7.750% due 05/15/2022	8,250	8,002	0.21
Auris Luxembourg II S.A.			
8.000% due 01/15/2023	€ 6,000	7,225	0.19
Cabot Financial Luxembourg S.A.			
6.500% due 04/01/2021	£ 5,000	7,568	0.20
Capsugel S.A.			
7.000% due 05/15/2019 (b)	$ 6,000	6,117	0.16
Cerberus Nightingale 1 SARL			
8.250% due 02/01/2020	€ 3,500	3,978	0.10
CHC Helicopter S.A.			
9.250% due 10/15/2020	$ 6,120	4,483	0.12

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
CNH Industrial Finance Europe S.A.					
6.250% due 03/09/2018	€	3,000	$	3,691	0.10
ConvaTec Finance International S.A.					
8.250% due 01/15/2019 (b)	$	10,000		9,862	0.25
ConvaTec Healthcare E S.A.					
10.875% due 12/15/2018	€	5,750		6,772	0.17
Dufry Finance S.C.A.					
5.500% due 10/15/2020	$	3,850		3,977	0.10
Elior Finance & Co. S.C.A					
6.500% due 05/01/2020	€	358		429	0.01
Galapagos Holding S.A.					
7.000% due 06/15/2022		4,000		4,234	0.11
Galapagos S.A.					
5.375% due 06/15/2021		3,600		4,043	0.10
Gazprom OAO Via Gaz Capital S.A.					
3.850% due 02/06/2020	$	2,000		1,852	0.05
4.950% due 07/19/2022		5,000		4,631	0.12
GCS Holdco Finance I S.A.					
6.500% due 11/15/2018	€	3,000		3,468	0.09
Intelsat Jackson Holdings S.A.					
5.500% due 08/01/2023	$	10,000		8,892	0.23
6.625% due 12/15/2022		5,000		4,575	0.12
7.250% due 10/15/2020		4,000		3,970	0.10
7.500% due 04/01/2021		1,575		1,563	0.04
Intelsat Luxembourg S.A.					
7.750% due 06/01/2021		7,000		5,871	0.15
8.125% due 06/01/2023		5,000		4,175	0.11
Mallinckrodt International Finance S.A.					
4.750% due 04/15/2023		15,000		14,063	0.36
5.500% due 04/15/2025		3,000		2,921	0.08
5.750% due 08/01/2022		10,000		10,262	0.27
Millicom International Cellular S.A.					
6.625% due 10/15/2021		7,500		7,744	0.20
Monitchem HoldCo 2 S.A.					
6.875% due 06/15/2022	€	6,100		6,537	0.17
Monitchem HoldCo 3 S.A.					
5.250% due 06/15/2021		2,000		2,251	0.06
Nielsen Co. Luxembourg SARL					
5.500% due 10/01/2021	$	2,500		2,534	0.07
Pacific Drilling S.A.					
5.375% due 06/01/2020		1,500		1,144	0.03
SIG Combibloc Holdings SCA					
7.750% due 02/15/2023	€	11,900		13,832	0.36
Telecom Italia Capital S.A.					
6.375% due 11/15/2033	$	5,000		5,150	0.13
7.200% due 07/18/2036		2,000		2,195	0.06
Wind Acquisition Finance S.A.					
4.750% due 07/15/2020		15,000		14,813	0.38
7.000% due 04/23/2021	€	8,850		10,211	0.26
				290,714	7.52
NETHERLANDS					
Boats Investments Netherlands BV					
11.000% due 03/31/2017 (b)		4,763		1,751	0.04
Constellium NV					
4.625% due 05/15/2021		3,000		3,075	0.08
5.750% due 05/15/2024	$	1,000		895	0.02
Darling Global Finance BV					
4.750% due 05/30/2022	€	2,500		2,737	0.07
Dutch Lion BV					
11.250% due 06/15/2020 (b)		6,176		2,752	0.07
Fiat Chrysler Automobiles NV					
5.250% due 04/15/2023	$	7,000		6,879	0.18
Goodyear Dunlop Tires Europe BV					
6.750% due 04/15/2019	€	585		680	0.02
Hema Bondco I BV					
6.250% due 06/15/2019		4,000		3,732	0.10
ING Groep NV					
6.000% due 12/29/2049	$	1,500		1,488	0.04
6.500% due 12/29/2049		1,000		969	0.02
PortAventura Entertainment Barcelona BV					
7.250% due 12/01/2020	€	4,000		4,662	0.12
Schaeffler Finance BV					
3.250% due 05/15/2025		7,900		8,340	0.21
4.750% due 05/15/2021	$	8,000		8,080	0.21
Schaeffler Holding Finance BV (b)					
5.750% due 11/15/2021	€	2,650	$	3,124	0.08
6.250% due 11/15/2019	$	6,500		6,874	0.18
6.750% due 11/15/2022		10,000		10,838	0.28
6.875% due 08/15/2018	€	10,800		12,504	0.32
Sensata Technologies BV					
4.875% due 10/15/2023	$	5,000		4,956	0.13
5.000% due 10/01/2025		3,500		3,417	0.09
5.625% due 11/01/2024		2,500		2,597	0.07
UPC Holding BV					
6.375% due 09/15/2022	€	8,000		9,604	0.25
6.750% due 03/15/2023	CHF	6,500		7,572	0.20
6.750% due 03/15/2023	€	6,600		8,016	0.21
VTR Finance BV					
6.875% due 01/15/2024	$	5,000		5,122	0.13
Ziggo Bond Finance BV					
5.875% due 01/15/2025		5,250		5,165	0.13
				125,829	3.25
NORWAY					
EWOS Holding					
6.750% due 11/01/2020	€	3,150		3,518	0.09
Lock					
7.000% due 08/15/2021		5,000		5,904	0.15
				9,422	0.24
SPAIN					
Banco Bilbao Vizcaya Argentaria S.A.					
6.750% due 12/29/2049		6,600		7,331	0.19
7.000% due 12/29/2049		10,000		11,189	0.29
9.000% due 05/29/2049	$	3,000		3,233	0.08
Banco Popular Espanol S.A.					
8.250% due 04/29/2049	€	5,000		5,529	0.14
11.500% due 10/29/2049		12,000		14,901	0.39
Banco Santander S.A.					
6.250% due 03/12/2049		7,500		8,210	0.21
6.250% due 09/11/2049		8,000		8,685	0.23
				59,078	1.53
SWEDEN					
Nordea Bank AB					
6.125% due 12/29/2049	$	2,850		2,821	0.07
Perstorp Holding AB					
9.000% due 05/15/2017	€	5,000		5,836	0.15
11.000% due 08/15/2017	$	5,000		5,312	0.14
Skandinaviska Enskilda Banken AB					
5.750% due 11/29/2049		3,600		3,546	0.09
Verisure Holding AB					
8.750% due 12/01/2018	€	12,000		14,225	0.37
				31,740	0.82
SWITZERLAND					
Credit Suisse Group AG					
6.250% due 12/29/2049	$	5,000		4,793	0.12
7.500% due 12/29/2049		5,000		5,222	0.14
UBS AG					
5.125% due 05/15/2024		4,000		3,964	0.10
UBS Group AG					
5.750% due 12/29/2049	€	3,500		3,956	0.10
7.000% due 12/29/2049	$	2,000		2,035	0.05
7.125% due 12/29/2049		2,500		2,607	0.07
				22,577	0.58
UNITED KINGDOM					
Afren PLC					
10.250% due 04/08/2019 (c)		10,000		4,550	0.12
15.000% due 04/25/2016 (g)		5,700		5,527	0.14
Algeco Scotsman Global Finance PLC					
8.500% due 10/15/2018		9,000		8,730	0.23
Alpha Credit Group PLC					
3.375% due 06/17/2017	€	4,000		1,970	0.05
Arqiva Broadcast Finance PLC					
9.500% due 03/31/2020	£	9,250		16,075	0.42
Arrow Global Finance PLC					
7.875% due 03/01/2020		4,700		7,809	0.20
Barclays Bank PLC					
7.625% due 11/21/2022	$	2,000	$	2,281	0.06
Barclays PLC					
6.500% due 12/29/2049	€	6,200		6,897	0.18
8.000% due 12/15/2049		9,000		10,680	0.28
BIBBY Offshore Services PLC					
7.500% due 06/15/2021	£	3,500		4,865	0.13
Coventry Building Society					
6.375% due 12/29/2049		3,400		5,148	0.13
ERB Hellas PLC					
4.250% due 06/26/2018	€	3,500		1,540	0.04
GHD Bondco PLC					
7.000% due 04/15/2020	£	4,750		6,723	0.17
Ineos Finance PLC					
4.000% due 05/01/2023	€	7,400		7,874	0.20
International Game Technology PLC					
6.250% due 02/15/2022	$	7,250		6,960	0.18
6.500% due 02/15/2025		5,250		4,882	0.13
Jaguar Land Rover Automotive PLC					
4.125% due 12/15/2018		3,000		3,049	0.08
5.625% due 02/01/2023		5,000		5,194	0.13
Lloyds Bank PLC					
12.000% due 12/29/2049		3,000		4,312	0.11
Lloyds Banking Group PLC					
6.375% due 06/27/2049	€	13,684		15,723	0.41
7.000% due 12/29/2049	£	7,079		11,191	0.29
7.500% due 04/30/2049	$	3,000		3,097	0.08
7.625% due 12/29/2049	£	20,221		32,884	0.85
Lowell Group Financing PLC					
5.875% due 04/01/2019		3,350		5,163	0.13
Nationwide Building Society					
6.875% due 03/11/2049		4,000		6,225	0.16
		SHARES			
10.250% due 06/29/2049		57,380		11,581	0.30
		PAR (000S)			
New Look Secured Issuer PLC					
6.500% due 07/01/2022	£	5,250		8,040	0.21
NWEN Finance PLC					
5.875% due 06/21/2021		4,250		7,101	0.18
Pendragon PLC					
6.875% due 05/01/2020		4,700		7,865	0.20
Pizzaexpress Financing 2 PLC					
6.625% due 08/01/2021		4,000		6,533	0.17
Premier Foods Finance PLC					
6.500% due 03/15/2021		9,250		13,762	0.36
R&R Ice Cream PLC					
5.500% due 05/15/2020		4,000		6,424	0.17
Royal Bank of Scotland Group PLC					
7.648% due 08/29/2049	$	7,750		9,688	0.25
		SHARES			
9.118% due 03/29/2049		750,000		756	0.02
		PAR (000S)			
Santander UK Group Holdings PLC					
7.375% due 12/29/2049	£	4,125		6,470	0.17
Standard Chartered PLC					
6.500% due 12/29/2049	$	4,000		4,039	0.10
TES Finance PLC					
5.571% due 07/15/2020	£	2,000		3,013	0.08
6.750% due 07/15/2020		4,250		6,751	0.17
Tullow Oil PLC					
6.000% due 11/01/2020	$	7,500		6,834	0.18
Virgin Media Finance PLC					
5.750% due 01/15/2025		5,000		5,013	0.13
6.000% due 10/15/2024		6,250		6,367	0.16
6.375% due 04/15/2023		2,000		2,075	0.05
Virgin Media Secured Finance PLC					
5.500% due 01/15/2021	£	3,000		5,021	0.13
6.000% due 04/15/2021		4,500		7,396	0.19
				314,078	8.12

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
UNITED STATES			
COMMON STOCKS			
Groupe Novasep SAS (g)	321,100	$ 716	0.02
	PAR (000S)		
CORPORATE BONDS & NOTES			
Activision Blizzard, Inc.			
5.625% due 09/15/2021	$ 3,000	3,150	0.08
6.125% due 09/15/2023	6,000	6,450	0.17
ADT Corp.			
3.500% due 07/15/2022	14,000	12,740	0.33
4.125% due 06/15/2023	8,000	7,520	0.19
4.875% due 07/15/2042	4,000	3,080	0.08
6.250% due 10/15/2021	1,000	1,055	0.03
AECOM			
5.750% due 10/15/2022	2,000	2,030	0.05
5.875% due 10/15/2024	4,000	4,065	0.11
AES Corp.			
7.375% due 07/01/2021	6,000	6,615	0.17
8.000% due 06/01/2020	4,500	5,220	0.14
Alere, Inc.			
7.250% due 07/01/2018	2,000	2,102	0.05
Aleris International, Inc.			
7.625% due 02/15/2018	4,000	4,120	0.11
7.875% due 11/01/2020	3,500	3,649	0.09
Allegion US Holding Co., Inc.			
5.750% due 10/01/2021	3,000	3,112	0.08
Ally Financial, Inc.			
4.125% due 03/30/2020	1,500	1,501	0.04
5.125% due 09/30/2024	7,000	7,044	0.18
7.500% due 09/15/2020	15,969	18,644	0.48
8.000% due 03/15/2020	8,031	9,477	0.25
8.000% due 11/01/2031	1,689	2,158	0.06
Alphabet Holding Co., Inc.			
7.750% due 11/01/2017 (b)	9,000	9,022	0.23
AMC Networks, Inc.			
4.750% due 12/15/2022	3,000	3,011	0.08
7.750% due 07/15/2021	1,500	1,627	0.04
American Builders & Contractors Supply Co., Inc.			
5.625% due 04/15/2021	7,000	7,157	0.19
Amsted Industries, Inc.			
5.000% due 03/15/2022	7,500	7,528	0.19
5.375% due 09/15/2024	2,500	2,494	0.06
Antero Resources Corp.			
5.125% due 12/01/2022	2,500	2,375	0.06
5.375% due 11/01/2021	3,000	2,895	0.08
6.000% due 12/01/2020	4,000	4,040	0.10
Argos Merger Sub, Inc.			
7.125% due 03/15/2023	8,500	8,925	0.23
A-S Co-Issuer Subsidiary, Inc.			
7.875% due 12/15/2020	5,000	5,300	0.14
Ashland, Inc.			
4.750% due 08/15/2022	8,000	7,880	0.20
6.875% due 05/15/2043	5,000	5,100	0.13
Associated Materials LLC			
9.125% due 11/01/2017	6,000	5,010	0.13
Axalta Coating Systems US Holdings, Inc.			
5.750% due 02/01/2021	€ 5,300	6,215	0.16
Axiall Corp.			
4.875% due 05/15/2023	$ 3,500	3,391	0.09
B&G Foods, Inc.			
4.625% due 06/01/2021	5,000	4,944	0.13
Belden, Inc.			
5.500% due 09/01/2022	4,000	3,990	0.10
BMC Software Finance, Inc.			
8.125% due 07/15/2021	7,000	5,696	0.15
Boise Cascade Co.			
6.375% due 11/01/2020	3,750	3,970	0.10
Boxer Parent Co., Inc.			
9.000% due 10/15/2019 (b)	3,500	2,498	0.06
Briggs & Stratton Corp.			
6.875% due 12/15/2020	2,000	2,180	0.06
Bristow Group, Inc.			
6.250% due 10/15/2022	2,000	1,990	0.05
Building Materials Corporation of America			
5.375% due 11/15/2024	9,500	9,375	0.24
6.750% due 05/01/2021	8,000	8,370	0.22
Bumble Bee Holdings, Inc.			
9.000% due 12/15/2017	$ 1,259	$ 1,324	0.03
Cable One, Inc.			
5.750% due 06/15/2022	1,875	1,903	0.05
Cablevision Systems Corp.			
5.875% due 09/15/2022	5,000	4,862	0.13
8.000% due 04/15/2020	2,500	2,719	0.07
California Resources Corp.			
5.500% due 09/15/2021	7,500	6,564	0.17
6.000% due 11/15/2024	10,000	8,650	0.22
Calpine Corp.			
5.375% due 01/15/2023	7,000	6,912	0.18
5.750% due 01/15/2025	7,500	7,322	0.19
Carrizo Oil & Gas, Inc.			
6.250% due 04/15/2023	3,000	3,022	0.08
Case New Holland Industrial, Inc.			
7.875% due 12/01/2017	5,500	6,050	0.16
CBRE Services, Inc.			
5.000% due 03/15/2023	6,000	6,090	0.16
CCO Holdings LLC			
5.125% due 02/15/2023	6,000	5,865	0.15
5.125% due 05/01/2023	5,625	5,484	0.14
5.250% due 03/15/2021	1,000	1,000	0.03
5.250% due 09/30/2022	10,000	9,875	0.26
5.375% due 05/01/2025	1,750	1,708	0.04
5.750% due 09/01/2023	1,000	1,004	0.03
5.750% due 01/15/2024	2,500	2,519	0.07
5.875% due 05/01/2027	2,250	2,202	0.06
Celanese US Holdings LLC			
4.625% due 11/15/2022	2,000	1,990	0.05
5.875% due 06/15/2021	2,000	2,150	0.06
Cequel Communications Holdings I LLC			
5.125% due 12/15/2021	3,000	2,736	0.07
6.375% due 09/15/2020	7,000	6,979	0.18
Chemours Co.			
6.625% due 05/15/2023	3,750	3,642	0.09
7.000% due 05/15/2025	2,750	2,674	0.07
Chemtura Corp.			
5.750% due 07/15/2021	5,000	5,100	0.13
Chesapeake Energy Corp.			
4.875% due 04/15/2022	5,000	4,362	0.11
5.750% due 03/15/2023	12,500	11,375	0.29
6.625% due 08/15/2020	2,500	2,450	0.06
Churchill Downs, Inc.			
5.375% due 12/15/2021	2,000	2,060	0.05
CIT Group, Inc.			
5.000% due 08/15/2022	17,000	16,872	0.44
5.000% due 08/01/2023	6,000	5,925	0.15
5.500% due 02/15/2019	3,000	3,135	0.08
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022	14,250	14,761	0.38
7.625% due 03/15/2020	7,500	7,847	0.20
CNH Industrial Capital LLC			
3.375% due 07/15/2019	4,000	3,900	0.10
Coeur Mining, Inc.			
7.875% due 02/01/2021	1,250	1,066	0.03
CommScope Technologies Finance LLC			
6.000% due 06/15/2025	3,750	3,745	0.10
CommScope, Inc.			
5.000% due 06/15/2021	4,000	3,915	0.10
5.500% due 06/15/2024	3,625	3,539	0.09
Community Health Systems, Inc.			
5.125% due 08/01/2021	5,000	5,106	0.13
6.875% due 02/01/2022	12,000	12,690	0.33
7.125% due 07/15/2020	3,500	3,717	0.10
Concho Resources, Inc.			
5.500% due 04/01/2023	2,000	2,010	0.05
6.500% due 01/15/2022	8,500	8,904	0.23
Consol Energy, Inc.			
5.875% due 04/15/2022	5,000	4,275	0.11
Constellation Brands, Inc.			
4.250% due 05/01/2023	4,000	3,950	0.10
4.750% due 11/15/2024	1,750	1,759	0.05
Continental Airlines 2001-1 Class B Pass-Through Trust			
7.373% due 12/15/2015	299	305	0.01
Continental Airlines 2005-ERJ1 Pass-Through Trust			
9.798% due 04/01/2021	38	43	0.00
Corrections Corporation of America			
4.625% due 05/01/2023	$ 5,000	$ 4,925	0.13
Countrywide Capital III			
8.050% due 06/15/2027	3,150	3,901	0.10
Covanta Holding Corp.			
5.875% due 03/01/2024	3,675	3,684	0.10
6.375% due 10/01/2022	2,750	2,891	0.07
Crimson Merger Sub, Inc.			
6.625% due 05/15/2022	32,000	28,160	0.73
Crown Americas LLC			
4.500% due 01/15/2023	3,000	2,848	0.07
Crown Castle International Corp.			
5.250% due 01/15/2023	15,000	15,165	0.39
CSC Holdings LLC			
5.250% due 06/01/2024	2,000	1,930	0.05
6.750% due 11/15/2021	3,000	3,172	0.08
8.625% due 02/15/2019	4,000	4,545	0.12
Darling Ingredients, Inc.			
5.375% due 01/15/2022	8,000	8,030	0.21
DaVita HealthCare Partners, Inc.			
5.000% due 05/01/2025	6,000	5,790	0.15
5.125% due 07/15/2024	10,000	9,850	0.25
5.750% due 08/15/2022	10,000	10,637	0.28
Dean Foods Co.			
6.500% due 03/15/2023	5,250	5,368	0.14
Denali Borrower LLC			
5.625% due 10/15/2020	8,500	8,957	0.23
Denbury Resources, Inc.			
4.625% due 07/15/2023	5,000	4,225	0.11
DISH DBS Corp.			
5.000% due 03/15/2023	5,000	4,637	0.12
5.875% due 07/15/2022	5,000	4,912	0.13
5.875% due 11/15/2024	7,000	6,742	0.17
6.750% due 06/01/2021	6,000	6,270	0.16
7.875% due 09/01/2019	3,000	3,334	0.09
DJO Finance LLC			
10.750% due 04/15/2020	2,150	2,214	0.06
DJO Finco, Inc.			
8.125% due 06/15/2021	4,000	4,130	0.11
Dresser-Rand Group, Inc.			
6.500% due 05/01/2021	5,000	5,405	0.14
Dynegy, Inc.			
6.750% due 11/01/2019	10,000	10,455	0.27
7.375% due 11/01/2022	4,250	4,473	0.12
7.625% due 11/01/2024	6,000	6,375	0.17
Eagle Spinco, Inc.			
4.625% due 02/15/2021	10,000	9,737	0.25
Endo Finance LLC			
5.375% due 01/15/2023	7,000	6,930	0.18
5.750% due 01/15/2022	15,000	15,225	0.39
6.000% due 07/15/2023 (a)	5,625	5,759	0.15
6.000% due 02/01/2025	7,500	7,659	0.20
7.000% due 12/15/2020	4,000	4,215	0.11
Energizer SpinCo, Inc.			
5.500% due 06/15/2025	2,750	2,722	0.07
Envision Healthcare Corp.			
5.125% due 07/01/2022	5,000	5,050	0.13
EP Energy LLC			
9.375% due 05/01/2020	5,000	5,368	0.14
Era Group, Inc.			
7.750% due 12/15/2022	4,000	3,950	0.10
ESH Hospitality, Inc.			
5.250% due 05/01/2025	4,500	4,399	0.11
Evolution Escrow Issuer LLC			
7.500% due 03/15/2022	5,000	4,750	0.12
Family Tree Escrow LLC			
5.250% due 03/01/2020	2,000	2,102	0.05
5.750% due 03/01/2023	7,000	7,350	0.19
First Data Corp.			
6.750% due 11/01/2020	5,464	5,788	0.15
7.375% due 06/15/2019	5,000	5,210	0.13
8.250% due 01/15/2021	5,000	5,287	0.14
12.625% due 01/15/2021	5,000	5,787	0.15
First Quality Finance Co., Inc.			
4.625% due 05/15/2021	7,000	6,580	0.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fresenius Medical Care US Finance II, Inc.			
4.125% due 10/15/2020	$ 2,250	$ 2,289	0.06
4.750% due 10/15/2024	4,000	3,980	0.10
5.625% due 07/31/2019	1,000	1,086	0.03
5.875% due 01/31/2022	3,000	3,195	0.08
Frontier Communications Corp.			
6.875% due 01/15/2025	7,000	5,880	0.15
Gardner Denver, Inc.			
6.875% due 08/15/2021	30,800	28,221	0.73
Gates Global LLC			
5.750% due 07/15/2022	€ 7,250	7,473	0.19
6.000% due 07/15/2022	$ 7,000	6,370	0.16
GCI, Inc.			
6.875% due 04/15/2025	1,000	1,015	0.03
General Cable Corp.			
5.750% due 10/01/2022	6,000	5,655	0.15
General Motors Co.			
5.000% due 04/01/2035	2,000	1,969	0.05
5.200% due 04/01/2045	2,250	2,237	0.06
General Motors Financial Co., Inc.			
3.250% due 05/15/2018	3,000	3,070	0.08
4.250% due 05/15/2023	4,000	4,054	0.11
4.375% due 09/25/2021	3,500	3,643	0.09
Geo Group, Inc.			
5.125% due 04/01/2023	3,000	3,007	0.08
Getty Images, Inc.			
7.000% due 10/15/2020	10,000	4,600	0.12
GLP Capital LP			
5.375% due 11/01/2023	4,000	4,130	0.11
Graphic Packaging International, Inc.			
4.875% due 11/15/2022	2,000	2,015	0.05
Griffon Corp.			
5.250% due 03/01/2022	7,000	6,991	0.18
Gulfport Energy Corp.			
6.625% due 05/01/2023	6,000	6,105	0.16
H.J. Heinz Co.			
4.250% due 10/15/2020	7,000	7,149	0.19
4.875% due 02/15/2025	10,000	10,912	0.28
H.J. Heinz Finance Co.			
7.125% due 08/01/2039	7,500	9,337	0.24
Halcon Resources Corp.			
8.625% due 02/01/2020	2,000	1,982	0.05
HCA Holdings, Inc.			
6.250% due 02/15/2021	5,000	5,400	0.14
HCA, Inc.			
4.750% due 05/01/2023	10,000	10,150	0.26
5.000% due 03/15/2024	12,500	12,750	0.33
5.375% due 02/01/2025	3,250	3,311	0.09
5.875% due 03/15/2022	16,250	17,712	0.46
5.875% due 05/01/2023	12,000	12,780	0.33
6.500% due 02/15/2020	4,000	4,480	0.12
7.500% due 02/15/2022	12,500	14,391	0.37
HD Supply, Inc.			
5.250% due 12/15/2021	5,000	5,087	0.13
7.500% due 07/15/2020	18,000	19,125	0.49
11.000% due 04/15/2020	4,500	5,031	0.13
11.500% due 07/15/2020	5,000	5,800	0.15
Hearthside Group Holdings LLC			
6.500% due 05/01/2022	5,000	4,800	0.12
Hertz Corp.			
5.875% due 10/15/2020	2,000	2,035	0.05
6.250% due 10/15/2022	2,000	2,040	0.05
6.750% due 04/15/2019	2,500	2,586	0.07
7.375% due 01/15/2021	5,500	5,754	0.15
Hexion, Inc.			
6.625% due 04/15/2020	10,000	9,225	0.24
Hilton Worldwide Finance LLC			
5.625% due 10/15/2021	10,000	10,437	0.27
Hologic, Inc.			
5.250% due 07/15/2022 (a)	2,000	2,047	0.05
6.250% due 08/01/2020	6,000	6,210	0.16
Horizon Pharma Financing, Inc.			
6.625% due 05/01/2023	3,000	3,139	0.08
Hospira, Inc.			
5.800% due 08/12/2023	2,000	2,332	0.06
HUB International Ltd.			
7.875% due 10/01/2021	7,500	7,669	0.20
Hughes Satellite Systems Corp.			
6.500% due 06/15/2019	$ 1,800	$ 1,960	0.05
7.625% due 06/15/2021	3,000	3,312	0.09
Huntington Ingalls Industries, Inc.			
5.000% due 12/15/2021	2,500	2,553	0.07
7.125% due 03/15/2021	2,000	2,130	0.06
Huntsman International LLC			
4.875% due 11/15/2020	7,500	7,519	0.19
5.125% due 04/15/2021	€ 2,250	2,595	0.07
iHeartCommunications, Inc.			
9.000% due 03/01/2021	$ 9,000	8,179	0.21
IHS, Inc.			
5.000% due 11/01/2022	1,925	1,920	0.05
IMS Health, Inc.			
6.000% due 11/01/2020	5,000	5,162	0.13
International Lease Finance Corp.			
5.875% due 08/15/2022	3,000	3,247	0.08
6.250% due 05/15/2019	4,000	4,335	0.11
8.250% due 12/15/2020	2,000	2,380	0.06
Jaguar Holding Co. I			
9.375% due 10/15/2017 (b)	2,000	2,047	0.05
Jaguar Holding Co. II			
9.500% due 12/01/2019	5,000	5,337	0.14
Jarden Corp.			
7.500% due 05/01/2017	2,250	2,458	0.06
Jefferies Finance LLC			
6.875% due 04/15/2022	3,000	2,940	0.08
7.375% due 04/01/2020	6,000	5,925	0.15
JMC Steel Group, Inc.			
8.250% due 03/15/2018	5,000	4,594	0.12
Kinetic Concepts, Inc.			
10.500% due 11/01/2018	10,000	10,700	0.28
Kloeckner Pentaplast of America, Inc.			
7.125% due 11/01/2020	€ 4,125	4,608	0.12
KLX, Inc.			
5.875% due 12/01/2022	$ 10,000	10,149	0.26
L Brands, Inc.			
5.625% due 02/15/2022	2,500	2,644	0.07
6.625% due 04/01/2021	3,500	3,865	0.10
Lamar Media Corp.			
5.000% due 05/01/2023	4,000	3,970	0.10
5.875% due 02/01/2022	2,000	2,080	0.05
Land O'Lakes, Inc.			
6.000% due 11/15/2022	4,000	4,270	0.11
Laredo Petroleum, Inc.			
7.375% due 05/01/2022	3,500	3,701	0.10
Lehman Brothers Holdings, Inc.			
0.000% due 12/30/2016 (c)	14,200	1,527	0.04
LIN Television Corp.			
5.875% due 11/15/2022	3,000	3,045	0.08
Live Nation Entertainment, Inc.			
7.000% due 09/01/2020	4,000	4,270	0.11
Manitowoc Co., Inc.			
5.875% due 10/15/2022	3,250	3,518	0.09
8.500% due 11/01/2020	5,000	5,306	0.14
MarkWest Energy Partners LP			
4.500% due 07/15/2023	7,500	7,387	0.19
4.875% due 12/01/2024	2,500	2,456	0.06
4.875% due 06/01/2025	2,500	2,450	0.06
5.500% due 02/15/2023	2,000	2,062	0.05
Matador Resources Co.			
6.875% due 04/15/2023	1,500	1,539	0.04
MGM Resorts International			
5.250% due 03/31/2020	5,000	5,062	0.13
6.000% due 03/15/2023	8,000	8,140	0.21
6.625% due 12/15/2021	16,000	16,800	0.43
6.750% due 10/01/2020	6,500	6,922	0.18
7.750% due 03/15/2022	6,500	7,182	0.19
8.625% due 02/01/2019	3,000	3,405	0.09
MPH Acquisition Holdings LLC			
6.625% due 04/01/2022	10,500	10,749	0.28
Murphy Oil USA, Inc.			
6.000% due 08/15/2023	5,000	5,212	0.14
Navient Corp.			
4.875% due 06/17/2019	5,000	4,963	0.13
5.000% due 10/26/2020	4,000	3,930	0.10
5.875% due 10/25/2024	5,000	4,712	0.12
6.125% due 03/25/2024	$ 7,000	$ 6,720	0.17
8.000% due 03/25/2020	5,000	5,588	0.14
8.450% due 06/15/2018	5,000	5,569	0.14
NBTY, Inc.			
9.000% due 10/01/2018	4,000	4,145	0.11
NCR Corp.			
4.625% due 02/15/2021	5,000	5,031	0.13
5.875% due 12/15/2021	3,500	3,618	0.09
6.375% due 12/15/2023	2,400	2,553	0.07
NeuStar, Inc.			
4.500% due 01/15/2023	2,000	1,775	0.05
Newfield Exploration Co.			
5.625% due 07/01/2024	2,500	2,537	0.07
Nexeo Solutions LLC			
8.375% due 03/01/2018	3,250	3,022	0.08
NGPL PipeCo LLC			
9.625% due 06/01/2019	2,000	2,035	0.05
Nielsen Finance LLC			
4.500% due 10/01/2020	5,000	4,994	0.13
5.000% due 04/15/2022	5,000	4,919	0.13
NRG Energy, Inc.			
6.250% due 07/15/2022	5,500	5,610	0.15
6.625% due 03/15/2023	5,000	5,175	0.13
7.625% due 01/15/2018	5,000	5,494	0.14
7.875% due 05/15/2021	5,000	5,350	0.14
8.250% due 09/01/2020	4,000	4,200	0.11
NSG Holdings LLC			
7.750% due 12/15/2025	3,208	3,553	0.09
Oasis Petroleum, Inc.			
6.500% due 11/01/2021	2,000	2,000	0.05
6.875% due 03/15/2022	5,000	5,100	0.13
6.875% due 01/15/2023	2,000	1,985	0.05
Omnicare, Inc.			
4.750% due 12/01/2022	1,500	1,597	0.04
5.000% due 12/01/2024	1,250	1,350	0.04
OneMain Financial Holdings, Inc.			
7.250% due 12/15/2021	7,000	7,271	0.19
Outfront Media Capital LLC			
5.250% due 02/15/2022	1,500	1,522	0.04
5.625% due 02/15/2024	2,500	2,566	0.07
Par Pharmaceutical Cos., Inc.			
7.375% due 10/15/2020	3,500	3,745	0.10
Party City Holdings, Inc.			
8.875% due 08/01/2020	6,000	6,435	0.17
Peabody Energy Corp.			
6.250% due 11/15/2021	5,000	1,725	0.04
6.500% due 09/15/2020	2,000	690	0.02
7.875% due 11/01/2026	2,300	782	0.02
Penn National Gaming, Inc.			
5.875% due 11/01/2021	5,000	5,063	0.13
Petco Animal Supplies, Inc.			
9.250% due 12/01/2018	4,000	4,190	0.11
Petco Holdings, Inc.			
8.500% due 10/15/2017 (b)	6,000	6,180	0.16
PHH Corp.			
6.375% due 08/15/2021	4,250	4,197	0.11
Pilgrim's Pride Corp.			
5.750% due 03/15/2025	2,500	2,531	0.07
Pinnacle Entertainment, Inc.			
7.500% due 04/15/2021	5,000	5,319	0.14
Pinnacle Foods Finance LLC			
4.875% due 05/01/2021	10,000	9,875	0.26
Pinnacle Operating Corp.			
9.000% due 11/15/2020	1,750	1,741	0.05
Platform Specialty Products Corp.			
6.500% due 02/01/2022	9,000	9,338	0.24
Ply Gem Industries, Inc.			
6.500% due 02/01/2022	6,000	5,948	0.15
Post Holdings, Inc.			
6.000% due 12/15/2022	6,500	6,281	0.16
6.750% due 12/01/2021	10,500	10,526	0.27
7.375% due 02/15/2022	5,000	5,106	0.13
Prestige Brands, Inc.			
5.375% due 12/15/2021	7,000	7,035	0.18
8.125% due 02/01/2020	3,000	3,218	0.08
Provident Funding Associates LP			
6.750% due 06/15/2021	2,000	1,920	0.05

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PSPC Escrow Corp.				
6.000% due 02/01/2023	€	6,000	$ 6,793	0.18
PVH Corp.				
4.500% due 12/15/2022	$	7,500	7,463	0.19
Quicken Loans, Inc.				
5.750% due 05/01/2025		5,000	4,800	0.12
Quintiles Transnational Corp.				
4.875% due 05/15/2023		4,000	4,030	0.10
Range Resources Corp.				
5.000% due 08/15/2022		4,000	3,940	0.10
5.000% due 03/15/2023		5,000	4,925	0.13
Red Oak Power LLC				
8.540% due 11/30/2019		1,062	1,136	0.03
Regency Energy Partners LP				
5.500% due 04/15/2023		7,000	7,160	0.19
Reynolds Group Issuer, Inc.				
5.750% due 10/15/2020		10,000	10,275	0.27
6.875% due 02/15/2021		3,000	3,143	0.08
8.250% due 02/15/2021		8,000	8,340	0.22
RHP Hotel Properties LP				
5.000% due 04/15/2023		4,875	4,802	0.12
Rice Energy, Inc.				
6.250% due 05/01/2022		2,500	2,494	0.06
Rite Aid Corp.				
6.125% due 04/01/2023		5,500	5,686	0.15
Rockies Express Pipeline LLC				
5.625% due 04/15/2020		6,500	6,679	0.17
6.850% due 07/15/2018		1,900	2,035	0.05
Rose Rock Midstream LP				
5.625% due 11/15/2023		1,000	973	0.03
Ryland Group, Inc.				
5.375% due 10/01/2022		2,000	2,030	0.05
6.625% due 05/01/2020		2,500	2,788	0.07
Sabine Pass Liquefaction LLC				
5.625% due 02/01/2021		2,000	2,050	0.05
5.625% due 04/15/2023		5,000	5,008	0.13
5.750% due 05/15/2024		12,500	12,516	0.32
Sally Holdings LLC				
5.750% due 06/01/2022		5,000	5,238	0.14
Samson Investment Co.				
9.750% due 02/15/2020		6,000	375	0.01
Sanchez Energy Corp.				
6.125% due 01/15/2023		7,000	6,300	0.16
SandRidge Energy, Inc.				
7.500% due 03/15/2021		1,000	443	0.01
7.500% due 02/15/2023		1,000	428	0.01
SBA Communications Corp.				
4.875% due 07/15/2022		4,000	3,910	0.10
5.625% due 10/01/2019		3,000	3,131	0.08
SBA Telecommunications, Inc.				
5.750% due 07/15/2020		2,500	2,603	0.07
Scientific Games International, Inc.				
6.250% due 09/01/2020		4,500	3,521	0.09
7.000% due 01/01/2022		2,500	2,594	0.07
10.000% due 12/01/2022		4,000	3,850	0.10
Scotts Miracle-Gro Co.				
6.625% due 12/15/2020		1,250	1,313	0.03
Sealed Air Corp.				
4.875% due 12/01/2022		1,000	989	0.03
5.125% due 12/01/2024		3,750	3,713	0.10
5.250% due 04/01/2023		6,000	6,068	0.16
6.500% due 12/01/2020		5,150	5,704	0.15
Selectica, Inc.				
8.750% due 11/15/2015		1,405	0	0.00
Sequa Corp.				
7.000% due 12/15/2017		7,000	4,795	0.12
Serta Simmons Holdings LLC				
8.125% due 10/01/2020		4,000	4,240	0.11
ServiceMaster Co. LLC				
7.000% due 08/15/2020		7,736	8,210	0.21
Signode Industrial Group Lux S.A.				
6.375% due 05/01/2022		7,500	7,313	0.19
Sirius XM Radio, Inc.				
5.375% due 04/15/2025		6,000	5,805	0.15
Smithfield Foods, Inc.				
6.625% due 08/15/2022		8,000	8,570	0.22
Sophia LP				
9.750% due 01/15/2019	$	7,000	$ 7,455	0.19
Spectrum Brands, Inc.				
5.750% due 07/15/2025		3,000	3,060	0.08
6.375% due 11/15/2020		1,500	1,594	0.04
6.625% due 11/15/2022		12,000	12,840	0.33
6.750% due 03/15/2020		2,500	2,639	0.07
Springs Industries, Inc.				
6.250% due 06/01/2021		7,250	7,123	0.18
Sprint Capital Corp.				
6.875% due 11/15/2028		11,000	9,488	0.25
6.900% due 05/01/2019		5,000	5,113	0.13
8.750% due 03/15/2032		17,500	17,063	0.44
Sprint Communications, Inc.				
6.000% due 11/15/2022		20,000	18,325	0.47
7.000% due 03/01/2020		5,000	5,451	0.14
9.000% due 11/15/2018		3,000	3,395	0.09
Sprint Corp.				
7.125% due 06/15/2024		17,000	15,812	0.41
7.250% due 09/15/2021		3,000	2,933	0.08
7.875% due 09/15/2023		10,000	9,778	0.25
SPX Corp.				
6.875% due 09/01/2017		1,500	1,624	0.04
Starz LLC				
5.000% due 09/15/2019		2,970	3,015	0.08
Steel Dynamics, Inc.				
5.250% due 04/15/2023		5,500	5,486	0.14
6.125% due 08/15/2019		2,500	2,644	0.07
6.375% due 08/15/2022		1,750	1,840	0.05
Suburban Propane Partners LP				
7.375% due 08/01/2021		568	609	0.02
Sun Products Corp.				
7.750% due 03/15/2021		7,000	6,353	0.16
SunGard Data Systems, Inc.				
6.625% due 11/01/2019		2,750	2,850	0.07
7.625% due 11/15/2020		5,750	6,030	0.16
Targa Resources Partners LP				
4.125% due 11/15/2019		1,250	1,244	0.03
4.250% due 11/15/2023		3,450	3,209	0.08
5.000% due 01/15/2018		2,000	2,055	0.05
5.250% due 05/01/2023		7,500	7,463	0.19
6.375% due 08/01/2022		1,874	1,958	0.05
6.625% due 10/01/2020		3,000	3,135	0.08
TEGNA, Inc.				
4.875% due 09/15/2021		1,750	1,741	0.05
5.500% due 09/15/2024		2,500	2,481	0.06
Tenet Healthcare Corp.				
4.375% due 10/01/2021		3,750	3,684	0.10
4.500% due 04/01/2021		10,000	9,938	0.26
5.000% due 03/01/2019		1,500	1,506	0.04
6.000% due 10/01/2020		4,500	4,809	0.12
8.000% due 08/01/2020		5,000	5,219	0.14
8.125% due 04/01/2022		5,000	5,480	0.14
Terex Corp.				
6.000% due 05/15/2021		4,000	4,040	0.10
6.500% due 04/01/2020		500	526	0.01
TerraForm Power Operating LLC				
5.875% due 02/01/2023		5,750	5,865	0.15
Tesoro Logistics LP				
6.250% due 10/15/2022		5,000	5,200	0.13
T-Mobile USA, Inc.				
6.000% due 03/01/2023		2,500	2,566	0.07
6.250% due 04/01/2021		5,000	5,138	0.13
6.375% due 03/01/2025		3,000	3,075	0.08
6.625% due 11/15/2020		4,000	4,170	0.11
6.625% due 04/01/2023		10,000	10,413	0.27
6.731% due 04/28/2022		6,000	6,270	0.16
6.836% due 04/28/2023		5,000	5,269	0.14
TransDigm, Inc.				
5.500% due 10/15/2020		6,000	5,993	0.16
6.000% due 07/15/2022		10,000	9,925	0.26
6.500% due 07/15/2024		12,000	11,910	0.31
7.500% due 07/15/2021		2,000	2,160	0.06
TransUnion				
8.125% due 06/15/2018		4,000	4,093	0.11
9.625% due 06/15/2018 (b)		5,000	5,020	0.13
TreeHouse Foods, Inc.				
4.875% due 03/15/2022		6,625	6,691	0.17
Tronox Finance LLC				
6.375% due 08/15/2020	$	4,000	$ 3,730	0.10
United Rentals North America, Inc.				
6.125% due 06/15/2023		1,750	1,796	0.05
7.375% due 05/15/2020		3,000	3,216	0.08
7.625% due 04/15/2022		5,000	5,438	0.14
8.250% due 02/01/2021		918	986	0.03
Univar, Inc.				
6.750% due 07/15/2023 (a)		3,125	3,164	0.08
Univision Communications, Inc.				
5.125% due 05/15/2023		7,500	7,313	0.19
5.125% due 02/15/2025		14,000	13,548	0.35
6.750% due 09/15/2022		7,757	8,232	0.21
8.500% due 05/15/2021		2,000	2,113	0.05
USG Corp.				
5.500% due 03/01/2025		4,000	4,000	0.10
5.875% due 11/01/2021		2,000	2,115	0.05
7.875% due 03/30/2020		3,000	3,225	0.08
Valeant Pharmaceuticals International				
6.750% due 08/15/2021		10,000	10,450	0.27
7.000% due 10/01/2020		5,000	5,213	0.14
7.250% due 07/15/2022		6,000	6,398	0.17
VeriSign, Inc.				
4.625% due 05/01/2023		5,000	4,831	0.13
VWR Funding, Inc.				
4.625% due 04/15/2022	€	14,150	15,254	0.39
7.250% due 09/15/2017	$	5,000	5,181	0.13
WhiteWave Foods Co.				
5.375% due 10/01/2022		3,000	3,173	0.08
Whiting Petroleum Corp.				
5.000% due 03/15/2019		1,000	985	0.03
5.750% due 03/15/2021		8,000	7,912	0.20
Williams Partners LP				
4.875% due 05/15/2023		5,000	4,940	0.13
Wise Metals Group LLC				
8.750% due 12/15/2018		3,000	3,184	0.08
Wolverine World Wide, Inc.				
6.125% due 10/15/2020		2,250	2,396	0.06
Wynn Las Vegas LLC				
4.250% due 05/30/2023		6,000	5,550	0.14
5.375% due 03/15/2022		7,000	7,140	0.18
5.500% due 03/01/2025		8,000	7,660	0.20
XPO Logistics, Inc.				
5.750% due 06/15/2021	€	5,250	5,777	0.15
7.875% due 09/01/2019	$	6,000	6,434	0.17
Zebra Technologies Corp.				
7.250% due 10/15/2022		5,000	5,425	0.14
ZF North America Capital, Inc.				
2.750% due 04/27/2023	€	7,600	8,015	0.21
4.500% due 04/29/2022	$	2,750	2,704	0.07
			2,187,105	56.55

MORTGAGE-BACKED SECURITIES

Bear Stearns Alternative-A Trust			
2.646% due 03/25/2036 (c)	125	97	0.00
Citigroup Mortgage Loan Trust, Inc.			
2.623% due 03/25/2034	8	8	0.00
Downey Savings & Loan Association Mortgage Loan Trust			
0.498% due 10/19/2036 (c)	557	257	0.01
HarborView Mortgage Loan Trust			
0.318% due 03/19/2037	236	203	0.01
Residential Funding Mortgage Securities I Trust			
3.204% due 02/25/2036 (c)	476	442	0.01
WaMu Mortgage Pass-Through Certificates Trust			
2.246% due 09/25/2036 (c)	29	26	0.00
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
0.928% due 04/25/2047 (c)	265	37	0.00
0.998% due 05/25/2047 (c)	259	21	0.00
1.128% due 05/25/2046	224	169	0.00
		1,260	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MUNICIPAL BONDS & NOTES			
Cook County, Illinois, Finance Authority Sports Facility Revenue Bonds, Series 2007			
9.000% due 03/01/2049 (c)	$ 250	$ 20	0.00
Total United States		2,189,101	56.60
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (d)			
PIMCO US Dollar Short-Term Floating NAV Fund	26,910,888	269,297	6.96
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 3,825,047**	**98.90**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-23 Index	5.000%	12/20/2019	$ 106,700	$ 2,022	0.05
Total Centrally Cleared Financial Derivative Instruments				**$ 2,022**	**0.05**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 103	€ 92	BOA	$ 0	$ 0	$ 0	0.00
07/2015	€ 1,512	$ 1,714	CBK	29	0	29	0.00
07/2015	$ 5,491	€ 5,008	CBK	88	0	88	0.00
07/2015	516,080	463,034	HUS	0	(167)	(167)	0.00
07/2015	17,540	15,909	JPM	245	(59)	186	0.01
07/2015	€ 7,251	$ 8,052	JPM	0	(27)	(27)	0.00
07/2015	470,099	514,389	MSB	0	(9,395)	(9,395)	(0.24)
07/2015	$ 29	€ 26	RBC	0	0	0	0.00
07/2015	69	62	RBC	0	0	0	0.00
07/2015	4,258	3,781	UAG	0	(45)	(45)	0.00
07/2015	€ 8,870	$ 10,007	UAG	129	(4)	125	0.00
07/2015	£ 213	334	BOA	0	0	0	0.00
07/2015	$ 15	£ 10	BOA	0	0	0	0.00
07/2015	£ 4,084	$ 6,249	GLM	0	(174)	(174)	0.00
07/2015	$ 5,403	£ 3,395	GLM	0	(64)	(64)	0.00
07/2015	1,004	653	HUS	23	0	23	0.00
07/2015	£ 4,609	$ 7,276	JPM	27	0	27	0.00
07/2015	$ 218,076	£ 138,757	MSB	147	0	147	0.00
07/2015	£ 178	$ 280	RBC	0	0	0	0.00
07/2015	254	400	RBC	0	0	0	0.00
07/2015	$ 246	£ 157	RBC	0	0	0	0.00
07/2015	£ 133,899	$ 205,732	SCX	0	(4,852)	(4,852)	(0.13)
08/2015	CHF 14,394	15,425	GLM	0	(2)	(2)	0.00
08/2015	€ 463,034	516,302	HUS	156	0	156	0.00
08/2015	£ 138,757	218,029	MSB	0	(143)	(143)	0.00
				$ 844	$ (14,932)	$ (14,088)	(0.36)

Total OTC Financial Derivative Instruments	**$ (14,088)**	**(0.36)**
Total Investments	**$ 3,812,981**	**98.59**

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.030% due 06/30/2015	$	126	$ 126	0.00
0.097% due 06/30/2015	£	5	8	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.030% due 06/30/2015	$	85	85	0.00
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	SEK	4	1	0.00
0.150% due 06/30/2015	NOK	107	14	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	221	221	0.01
Credit Suisse AG				
0.000% due 06/30/2015	CHF	2	2	0.00
Deutsche Bank AG				
0.000% due 06/30/2015	€	8	9	0.00
DnB NORBank ASA				
0.000% due 06/30/2015		7	8	0.00
0.000% due 06/30/2015	SEK	62	8	0.00
HSBC Bank				
0.097% due 06/30/2015	£	2	2	0.00
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	38	38	0.00
Nordea Bank AB				
0.000% due 06/30/2015	€	7	7	0.00
0.030% due 06/30/2015	$	231	231	0.01
0.150% due 06/30/2015	NOK	810	103	0.00
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	9	11	0.00
0.030% due 06/30/2015	$	48	48	0.00
Wells Fargo Bank				
0.000% due 06/30/2015	€	3	3	0.00
0.030% due 06/30/2015	$	229	229	0.01
Total Overnight Time Deposits			**$ 1,154**	**0.03**
Other Current Assets & Liabilities			**$ 53,362**	**1.38**
Net Assets			**$ 3,867,497**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

(b) Payment in-kind bond security.

(c) Security is in default.

(d) The Global High Yield Bond Fund is investing in shares of an affiliated fund.

(e) Cash of $6,680 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(f) Cash of $5,584 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2016	04/30/2015	$ 5,440	$ 5,527	0.14
Groupe Novasep SAS			03/15/2012	1,619	716	0.02
				$ 7,059	$ 6,243	0.16

(h) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 281,634	$ 0	$ 3,543,413	$ 3,825,047
Financial Derivative Instruments[3]	0	0	(12,066)	(12,066)
Totals	**$ 281,634**	**$ 0**	**$ 3,531,347**	**$ 3,812,981**

* Level C includes fair valued transferable securities of $1,454

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 318,260	$ 0	$ 3,601,776	$ 3,920,036
Financial Derivative Instruments[3]	0	0	18,122	18,122
Totals	**$ 318,260**	**$ 0**	**$ 3,619,898**	**$ 3,938,158**

* Level C includes fair valued transferable securities of $4,030

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 13	$ 14	AZD	$ 0	$ 0	$ 0	0.00
07/2015	$ 19	CHF 18	AZD	0	0	0	0.00
07/2015	CHF 218	$ 237	BPS	4	0	4	0.00
07/2015	$ 50	CHF 47	BPS	1	0	1	0.00
07/2015	CHF 13,879	$ 14,828	HUS	0	(23)	(23)	0.00
07/2015	$ 12,386	CHF 11,677	JPM	109	0	109	0.00
07/2015	CHF 13,862	$ 14,876	MSB	43	0	43	0.00
07/2015	$ 14,756	CHF 13,960	MSB	181	0	181	0.01
07/2015	CHF 215	$ 232	RBC	1	0	1	0.00
07/2015	$ 14,685	CHF 13,960	SCX	253	0	253	0.01
07/2015	CHF 13,839	$ 14,746	UAG	0	(63)	(63)	0.00
07/2015	$ 14,887	CHF 14,068	UAG	166	0	166	0.00
08/2015	14,844	13,879	HUS	26	0	26	0.00
08/2015	14,879	13,850	MSB	0	(40)	(40)	0.00
08/2015	14,762	13,839	UAG	66	0	66	0.00
				$ 850	$ (126)	$ 724	0.02

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged) and Class R EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,133	€ 1,021	BPS	$ 5	$ 0	$ 5	0.00
07/2015	€ 16,517	$ 18,320	BPS	65	(147)	(82)	0.00
07/2015	32,768	36,503	CBK	247	(255)	(8)	(0.01)
07/2015	$ 116	€ 103	CBK	0	(1)	(1)	0.00
07/2015	302,681	276,888	GLM	5,828	0	5,828	0.15
07/2015	€ 261,076	$ 290,985	HUS	94	0	94	0.00
07/2015	$ 302,759	€ 276,888	HUS	5,750	0	5,750	0.15
07/2015	€ 261,170	$ 292,267	MSB	1,272	0	1,272	0.03
07/2015	$ 173,638	€ 158,688	MSB	3,172	0	3,172	0.08
07/2015	€ 1,293	$ 1,442	RBC	1	0	1	0.00
07/2015	$ 190	€ 169	SCX	0	(2)	(2)	0.00
07/2015	€ 261,170	$ 292,655	SCX	1,659	0	1,659	0.04
07/2015	143,848	159,623	SOG	0	(652)	(652)	(0.02)
07/2015	$ 303,302	€ 278,036	UAG	6,496	(10)	6,486	0.17
07/2015	€ 15,244	$ 17,249	UAG	287	(23)	264	0.01
08/2015	309	346	BOA	1	0	1	0.00
08/2015	$ 309	€ 277	BPS	0	0	0	0.00
08/2015	216	193	CBK	0	0	0	0.00
08/2015	291,111	261,076	HUS	0	(88)	(88)	0.00
08/2015	292,390	261,170	MSB	0	(1,263)	(1,263)	(0.03)
08/2015	292,779	261,170	SCX	0	(1,652)	(1,652)	(0.04)
08/2015	159,696	143,848	SOG	652	0	652	0.02
				$ 25,529	$ (4,093)	$ 21,436	0.55

As at 30 June 2015, the Institutional GBP (Hedged) Class, Administrative GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 2,110	£ 1,356	AZD	$ 33	$ (10)	$ 23	0.00
07/2015	259,573	168,916	BOA	6,082	0	6,082	0.16
07/2015	£ 1,281	$ 1,979	BOA	0	(37)	(37)	0.00
07/2015	315	500	BPS	6	0	6	0.00
07/2015	$ 316,120	£ 205,704	CBK	7,391	0	7,391	0.19
07/2015	310,563	202,137	HUS	7,338	0	7,338	0.19

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 199,989	$ 314,982	HUS	$ 460	$ 0	$ 460	0.01
07/2015	200,078	314,922	JPM	260	0	260	0.01
07/2015	178,915	281,189	MSB	0	(190)	(190)	0.00
07/2015	8,245	12,981	RBC	14	0	14	0.00
07/2015	$ 310,576	£ 202,137	SCX	7,324	0	7,324	0.19
07/2015	108	68	SOG	0	(1)	(1)	0.00
07/2015	£ 200,452	$ 314,711	UAG	0	(540)	(540)	(0.01)
07/2015	$ 1,089	£ 711	UAG	29	0	29	0.00
08/2015	£ 5,461	$ 8,598	BOA	12	0	12	0.00
08/2015	68	107	CBK	0	0	0	0.00
08/2015	$ 314,912	£ 199,989	HUS	0	(464)	(464)	(0.01)
08/2015	314,846	200,078	JPM	0	(258)	(258)	(0.01)
08/2015	281,129	178,915	MSB	184	0	184	0.00
08/2015	£ 2	$ 3	UAG	0	0	0	0.00
08/2015	$ 313,772	£ 199,890	UAG	522	0	522	0.01
				$ 29,655	$ (1,500)	$ 28,155	0.73

As at 30 June 2015, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 101	NOK 787	BOA	$ 0	$ (1)	$ (1)	0.00
07/2015	100	787	BPS	0	0	0	0.00
07/2015	NOK 782	$ 99	DUB	0	0	0	0.00
07/2015	$ 84	NOK 657	GLM	0	(1)	(1)	0.00
07/2015	1	8	MSB	0	0	0	0.00
07/2015	100	787	UAG	0	0	0	0.00
08/2015	99	782	DUB	0	0	0	0.00
				$ 0	$ (2)	$ (2)	0.00

As at 30 June 2015, the Institutional SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 15,802	SEK 134,342	BOA	$ 389	$ 0	$ 389	0.01
07/2015	13,781	117,083	BPS	329	0	329	0.01
07/2015	98	837	CBK	3	0	3	0.00
07/2015	18,555	157,463	DUB	423	0	423	0.01
07/2015	12,472	105,928	FBF	294	0	294	0.01
07/2015	SEK 133,312	$ 16,122	GLM	55	0	55	0.00
07/2015	133,312	16,116	SOG	50	0	50	0.00
08/2015	$ 16,131	SEK 133,312	GLM	0	(54)	(54)	0.00
08/2015	16,126	133,312	SOG	0	(48)	(48)	0.00
				$ 1,543	$ (102)	$ 1,441	0.04

(j) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged) and Class R EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 41,432	$ 45,424	$ 854	$ 0	$ 854	0.02
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	41,432	45,424	729	0	729	0.02
						$ 1,583	$ 0	$ 1,583	0.04

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(k) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 23	$ 0	$ 23
BOA	6,446	(6,550)	(104)
BPS	263	(270)	(7)
CBK	7,502	(7,430)	72
DUB	423	(370)	53
FBF	294	(340)	(46)
GLM	7,171	(7,770)	(599)
HUS	13,105	(13,670)	(565)
JPM	297	(340)	(43)
MSB	(6,032)	6,680	648
RBC	16	0	16
SCX	2,730	(2,790)	(60)
SOG	1	0	1
UAG	7,010	(7,690)	(680)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Global High Yield Bond Fund

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		102,383,474	$ 1,024,589
VWR Funding, Inc. 4.625% due 04/15/2022	€	14,150	14,998
Altice Financing S.A. 6.625% due 02/15/2023	$	14,000	14,304
Univision Communications, Inc. 5.125% due 02/15/2025		14,000	14,061
SIG Combibloc Holdings SCA 7.750% due 02/15/2023	€	11,900	13,745
Spectrum Brands Escrow Corp. 6.500% due 02/01/2022	$	9,000	9,187
Federal Home Loan Bank 0.000% due 05/15/2015		9,100	9,098
Schaeffler Finance BV 3.250% due 05/15/2025	€	7,900	8,507
Argos Merger Sub, Inc. 7.125% due 03/15/2023	$	8,500	8,500
New Look Secured Issuer PLC 6.500% due 07/01/2022	£	5,250	8,159
ZF North America Capital, Inc. 2.750% due 04/27/2023	€	7,600	8,116
Wynn Las Vegas LLC 5.500% due 03/01/2025	$	8,000	8,000
Ineos Finance PLC 4.000% due 05/01/2023	€	7,400	7,993
Endo Finance LLC 6.000% due 02/01/2025	$	7,500	7,631
HJ Heinz Co. 4.875% due 02/15/2015		7,500	7,499
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 12/29/2049	€	6,600	7,465
OneMain Financial Holdings, Inc. 7.250% due 12/15/2021	$	7,000	7,375
Auris Luxembourg II S.A. 8.000% due 01/15/2023	€	6,000	7,263
International Game Technology PLC 6.250% due 02/15/2022	$	7,250	7,209
Family Tree Escrow LLC 5.750% due 03/01/2023		7,000	7,029

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		106,090,467	$ 1,061,700
Deutsche Bank AG 0.000% due 12/31/2049	€	11,400	12,518
ARAMARK Corp. 5.750% due 03/15/2020	$	10,000	10,459
Federal Home Loan Bank 0.000% due 05/15/2015		9,100	9,098
Finmeccanica Finance S.A. 8.000% due 12/16/2019	£	5,000	8,897
Univision Communications, Inc. 8.500% due 05/15/2021	$	8,000	8,513
Bakkavor Finance 2 PLC 8.250% due 02/15/2018	£	5,000	7,784
Biomet, Inc. 6.500% due 10/01/2020	$	7,000	7,364
Bumble Bee Holdco S.C.A. 7.125% due 05/15/2024	€	5,000	6,496
Schaeffler Finance BV 3.250% due 05/15/2019		5,000	6,026
Novacap International SAS 4.995% due 05/01/2019		5,000	5,777
Reynolds Group Issuer, Inc. 9.875% due 08/15/2019	$	5,000	5,315
Premier Foods Finance PLC 6.500% due 03/15/2021	£	3,650	5,070
3AB Optique Developpement SAS 5.625% due 04/15/2019	€	4,800	4,983
Cleopatra Finance Ltd. 4.750% due 02/15/2023		4,250	4,949
PortAventura Entertainment Barcelona BV 7.250% due 12/01/2020		4,000	4,808
LBG Capital No.2 PLC 15.000% due 12/21/2019	£	2,000	4,493
Navient Corp. 8.450% due 06/15/2018	$	4,000	4,445
Loxam SAS 7.000% due 07/23/2022	€	4,000	4,310
Biomet, Inc. 6.500% due 08/01/2020	$	4,000	4,245

(a) The Global High Yield Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
Asciano Finance Ltd.				
4.625% due 09/23/2020	$	2,300	$ 2,442	0.02
Caterpillar Financial Australia Ltd.				
4.750% due 05/31/2017	AUD	24,200	19,202	0.15
Driver Australia One Trust				
2.885% due 12/21/2021		2,971	2,287	0.02
Goodman Funding Pty Ltd.				
6.000% due 03/22/2022	$	500	560	0.00
6.375% due 11/12/2020		13,650	15,622	0.12
6.375% due 04/15/2021		7,800	8,973	0.07
LeasePlan Australia Ltd.				
4.500% due 03/13/2017	AUD	16,000	12,522	0.10
Macquarie Bank Ltd.				
5.000% due 02/22/2017	$	24,000	25,358	0.20
Newcrest Finance Pty Ltd.				
4.200% due 10/01/2022		3,900	3,659	0.03
Progress Trust				
3.605% due 06/18/2044	AUD	22,082	17,282	0.13
Scentre Group Trust 1				
1.500% due 07/16/2020	€	4,900	5,550	0.04
3.250% due 10/28/2025	$	1,600	1,528	0.01
Sydney Airport Finance Co. Pty Ltd.				
3.375% due 04/30/2025		2,700	2,603	0.02
5.125% due 02/22/2021		6,260	6,966	0.05
Virgin Australia 2013-1A Trust				
5.000% due 10/23/2023		1,522	1,586	0.01
Westpac Banking Corp.				
6.000% due 02/20/2017	AUD	500	405	0.00
Westpac Securitisation Trust				
3.335% due 01/20/2041		1,702	1,321	0.01
Woodside Finance Ltd.				
3.650% due 03/05/2025	$	300	289	0.00
			128,155	0.98
BELGIUM				
KBC Bank NV				
8.000% due 01/25/2023		14,200	15,567	0.12
BERMUDA				
China Resources Gas Group Ltd.				
4.500% due 04/05/2022		28,800	29,966	0.23
Montpelier Re Holdings Ltd.				
4.700% due 10/15/2022		4,500	4,551	0.04
Ooredoo International Finance Ltd.				
3.375% due 10/14/2016		500	513	0.00
			35,030	0.27
BRAZIL				
Banco do Brasil S.A.				
3.750% due 07/25/2018	€	1,000	1,147	0.01
3.875% due 10/10/2022	$	15,000	13,650	0.10
4.500% due 01/20/2016	€	3,100	3,514	0.03
6.250% due 04/15/2024	$	1,300	921	0.01
9.000% due 06/18/2024		1,450	1,315	0.01
Banco Nacional de Desenvolvimento Economico e Social				
4.125% due 09/15/2017	€	6,100	7,086	0.05
Banco Santander Brasil S.A.				
4.250% due 01/14/2016	$	4,000	4,060	0.03
4.625% due 02/13/2017		38,650	39,898	0.31
Banco Votorantim S.A.				
5.250% due 02/11/2016		14,000	14,263	0.11
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2023	BRL	129,143	36,733	0.28
10.000% due 01/01/2025		573,550	159,827	1.23
Petrobras Global Finance BV				
1.896% due 05/20/2016	$	3,400	3,358	0.03
2.415% due 01/15/2019		2,150	1,993	0.01
3.163% due 03/17/2020		300	285	0.00
3.250% due 04/01/2019	€	600	636	0.00
3.500% due 02/06/2017	$	850	843	0.01
3.875% due 01/27/2016	$	100	$ 101	0.00
4.375% due 05/20/2023		19,300	16,863	0.13
5.375% due 01/27/2021		2,400	2,314	0.02
5.750% due 01/20/2020		5,400	5,364	0.04
6.250% due 03/17/2024		1,100	1,065	0.01
7.875% due 03/15/2019		3,400	3,620	0.03
			318,856	2.45
BRITISH VIRGIN ISLANDS				
Cheung Kong Infrastructure Finance BVI Ltd.				
0.981% due 06/20/2017		30,800	30,735	0.24
CNPC General Capital Ltd.				
1.175% due 05/14/2017		18,600	18,580	0.14
GTL Trade Finance, Inc.				
5.893% due 04/29/2024		27,901	27,357	0.21
Rosneft Finance S.A.				
6.625% due 03/20/2017		5,650	5,869	0.05
7.875% due 03/13/2018		18,575	19,504	0.15
Studio City Finance Ltd.				
8.500% due 12/01/2020 (a)		4,300	4,305	0.03
			106,350	0.82
CANADA				
Air Canada 2013-1 Class A Pass-Through Trust				
4.125% due 05/15/2025		1,013	1,036	0.01
Canada Housing Trust No.1				
1.850% due 12/15/2016	CAD	83,700	68,214	0.52
Canadian Oil Sands Ltd.				
4.500% due 04/01/2022	$	9,000	8,385	0.06
7.750% due 05/15/2019		8,300	9,035	0.07
Glencore Finance Canada Ltd.				
2.050% due 10/23/2015		30,500	30,580	0.24
Goldcorp, Inc.				
3.625% due 06/09/2021		13,500	13,445	0.10
Harvest Operations Corp.				
6.875% due 10/01/2017		37,212	34,514	0.27
New Gold, Inc.				
6.250% due 11/15/2022		8,695	8,630	0.07
Province of Ontario				
1.600% due 09/21/2016		33,100	33,492	0.26
3.150% due 06/02/2022	CAD	26,750	23,119	0.18
3.500% due 06/02/2024		17,300	15,146	0.12
Province of Quebec				
2.750% due 09/01/2025		1,600	1,311	0.01
3.500% due 12/01/2022		26,750	23,603	0.18
Thomson Reuters Corp.				
5.650% due 11/23/2043	$	575	612	0.00
West Fraser Timber Co. Ltd.				
4.350% due 10/15/2024		6,000	5,721	0.04
			276,843	2.13
CAYMAN ISLANDS				
Anstock II Ltd.				
2.125% due 07/24/2017		3,250	3,234	0.03
Avago Technologies Cayman Ltd.				
3.750% due 05/06/2021		45,985	46,116	0.35
Baidu, Inc.				
2.750% due 06/09/2019		2,900	2,907	0.02
3.000% due 06/30/2020		19,600	19,562	0.15
BlackRock Senior Income				
0.515% due 04/20/2019		1,760	1,748	0.01
Commercial Industrial Finance Corporation Funding Ltd.				
0.539% due 05/10/2021		2,443	2,437	0.02
0.543% due 03/01/2021		804	800	0.01
DP World Sukuk Ltd.				
6.250% due 07/02/2017		1,600	1,724	0.01
Eagle I Ltd.				
2.570% due 12/15/2039		5,819	5,808	0.05
Elm CLO Ltd.				
1.674% due 01/17/2023		24,034	24,076	0.19
ENN Energy Holdings Ltd.				
6.000% due 05/13/2021		28,834	31,931	0.25
Fore CLO Ltd.				
0.520% due 07/20/2019		3,385	3,376	0.03
Inwood Park CDO Ltd.				
0.500% due 01/20/2021		1,792	1,791	0.01
IPIC GMTN Ltd.				
1.750% due 11/30/2015	$	16,000	$ 16,105	0.12
LCM IX LP				
1.477% due 07/14/2022		13,322	13,324	0.10
MCE Finance Ltd.				
5.000% due 02/15/2021		12,384	11,827	0.09
Mongolian Mining Corp.				
8.875% due 03/29/2017		1,260	876	0.01
Mountain View Funding CLO Ltd.				
0.535% due 04/15/2019		1,333	1,325	0.01
MSIM Peconic Bay Ltd.				
0.555% due 07/20/2019		264	264	0.00
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		9,348	7,245	0.06
Odebrecht Offshore Drilling Finance Ltd.				
6.625% due 10/01/2022		190	133	0.00
6.750% due 10/01/2022		7,353	5,294	0.04
Pontis III Ltd.				
4.843% due 06/08/2025		5,800	5,800	0.04
Preferred Term Securities XIII Ltd.				
0.833% due 03/24/2034		446	361	0.00
Race Point V CLO Ltd.				
1.586% due 12/15/2022		13,461	13,462	0.10
SMFG Preferred Capital GBP 2 Ltd.				
10.231% due 07/29/2049	£	1,500	3,704	0.03
Stone Tower CLO VI Ltd.				
0.504% due 04/17/2021	$	595	591	0.00
Tencent Holdings Ltd.				
3.375% due 05/02/2019		39,800	40,900	0.31
Voya CLO III Ltd.				
0.526% due 12/13/2020		5,771	5,754	0.04
Voya CLO Ltd.				
1.575% due 10/15/2022		22,975	22,971	0.18
WG Horizons CLO I				
0.545% due 05/24/2019		1,214	1,206	0.01
Wynn Macau Ltd.				
5.250% due 10/15/2021		39,175	37,216	0.29
			333,868	2.56
CHILE				
Banco Santander Chile				
1.875% due 01/19/2016		5,400	5,413	0.04
3.750% due 09/22/2015		1,200	1,205	0.01
3.875% due 09/20/2022		13,450	13,638	0.10
Empresa Nacional de Telecomunicaciones S.A.				
4.875% due 10/30/2024		3,400	3,440	0.03
Latam Airlines 2015-1 Pass-Through Trust A				
4.200% due 11/15/2027		4,700	4,659	0.04
			28,355	0.22
CHINA				
Amber Circle Funding Ltd.				
2.000% due 12/04/2017		38,550	38,616	0.30
3.250% due 12/04/2022		43,125	42,487	0.32
Industrial & Commercial Bank of China Ltd.				
2.351% due 11/13/2017		12,500	12,605	0.10
Sinopec Group Overseas Development 2014 Ltd.				
1.191% due 04/10/2019		5,500	5,495	0.04
			99,203	0.76
CZECH REPUBLIC				
RPG Byty Sro				
6.750% due 05/01/2020	€	6,700	7,876	0.06
DENMARK				
Nykredit Realkredit A/S				
6.250% due 12/29/2049		23,700	26,964	0.21
TDC A/S				
5.625% due 02/23/2023	£	200	355	0.00
			27,319	0.21
FRANCE				
BNP Paribas Cardif S.A.				
4.032% due 11/29/2049	€	22,800	24,484	0.19

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BNP Paribas S.A.				
0.586% due 11/07/2015	$	13,800	$ 13,809	0.11
0.736% due 05/07/2017		49,000	49,054	0.38
BPCE S.A.				
0.846% due 11/18/2016		25,800	25,846	0.20
4.000% due 04/15/2024		1,000	1,012	0.01
4.500% due 03/15/2025		12,000	11,627	0.09
4.625% due 07/11/2024		14,800	14,499	0.11
5.700% due 10/22/2023		10,350	10,941	0.08
Credit Agricole Assurances S.A.				
4.250% due 01/29/2049	€	2,600	2,792	0.02
4.500% due 10/31/2049		6,600	7,201	0.06
Credit Agricole S.A.				
1.134% due 10/03/2016	$	1,200	1,206	0.01
2.625% due 03/17/2027	€	27,050	27,621	0.21
2.750% due 06/10/2020	$	19,350	19,434	0.15
3.875% due 04/15/2024		1,700	1,718	0.01
6.500% due 04/29/2049	€	17,350	19,476	0.15
7.500% due 04/29/2049	£	3,700	5,754	0.04
7.875% due 01/29/2049	$	13,150	13,509	0.10
8.125% due 09/19/2033		15,800	17,439	0.13
Electricite de France S.A.				
5.250% due 01/29/2049		32,500	32,663	0.25
5.625% due 12/29/2049		13,650	13,933	0.11
La Mondiale SAM				
5.050% due 12/29/2049	€	12,782	14,476	0.11
Numericable-SFR SAS				
4.875% due 05/15/2019	$	9,000	8,932	0.07
5.375% due 05/15/2022	€	2,700	3,064	0.02
5.625% due 05/15/2024		3,500	3,944	0.03
6.000% due 05/15/2022	$	20,300	20,059	0.15
Orange S.A.				
2.125% due 09/16/2015		1,200	1,203	0.01
5.000% due 10/29/2049	€	24,400	28,101	0.22
RCI Banque S.A.				
3.500% due 04/03/2018	$	1,600	1,663	0.01
4.600% due 04/12/2016		19,834	20,322	0.16
			415,782	3.19
GERMANY				
KFW				
2.125% due 08/15/2023	€	4,300	5,333	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen				
6.250% due 05/26/2042		400	548	0.01
ProSiebenSat.1 Media AG				
2.625% due 04/15/2021		13,800	15,991	0.12
			21,872	0.17
GREECE				
Athens Urban Transportation Organisation				
4.851% due 09/19/2016		200	121	0.00
Greece Government International Bond				
3.000% due 02/24/2023		225	112	0.00
3.000% due 02/24/2024		225	108	0.00
3.000% due 02/24/2025		225	106	0.00
3.000% due 02/24/2026		225	102	0.00
3.000% due 02/24/2027		225	101	0.00
3.000% due 02/24/2028		225	100	0.00
3.000% due 02/24/2029		750	331	0.00
3.000% due 02/24/2030		750	329	0.00
3.000% due 02/24/2031		750	326	0.00
3.000% due 02/24/2032		750	323	0.00
3.000% due 02/24/2033		750	318	0.00
3.000% due 02/24/2034		750	321	0.00
3.000% due 02/24/2035		6,650	2,814	0.02
3.000% due 02/24/2036		1,050	447	0.00
3.000% due 02/24/2037		1,050	450	0.01
3.000% due 02/24/2038		1,050	449	0.01
3.000% due 02/24/2039		1,050	445	0.00
3.000% due 02/24/2040		1,050	448	0.00
3.000% due 02/24/2041		1,050	449	0.01
3.000% due 02/24/2042		1,500	642	0.01
3.800% due 08/08/2017	JPY	669,000	3,062	0.03
4.500% due 07/03/2017		340,000	1,500	0.01
5.250% due 02/01/2016		772,000	3,659	0.03
Hellenic Railways Organization S.A.				
4.028% due 03/17/2017	€	9,400	5,603	0.04
			22,666	0.17

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GUERNSEY				
Credit Suisse Group Funding Guernsey Ltd.				
2.750% due 03/26/2020	$	43,375	$ 42,878	0.33
3.750% due 03/26/2025		15,100	14,565	0.11
Credit Suisse Group Guernsey I Ltd.				
7.875% due 02/24/2041		900	943	0.01
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust				
5.125% due 11/30/2022		33,625	35,599	0.27
			93,985	0.72
HONG KONG				
AIA Group Ltd.				
3.125% due 03/13/2023		1,000	980	0.01
3.200% due 03/11/2025		400	387	0.00
CNOOC Finance 2013 Ltd.				
3.000% due 05/09/2023		200	190	0.00
CNOOC Nexen Finance 2014 ULC				
4.250% due 04/30/2024		2,050	2,097	0.02
			3,654	0.03
INDIA				
Export-Import Bank of India				
2.432% due 03/30/2016		28,600	28,772	0.22
ICICI Bank Ltd.				
4.750% due 11/25/2016		20,725	21,556	0.16
5.000% due 01/15/2016		3,600	3,667	0.03
State Bank of India				
2.426% due 01/21/2016		5,500	5,495	0.04
4.500% due 07/27/2015		6,300	6,315	0.05
			65,805	0.50
INDONESIA				
Indonesia Government International Bond				
2.875% due 07/08/2021	€	2,500	2,813	0.02
IRELAND				
AK Transneft OJSC Via TransCapitalInvest Ltd.				
8.700% due 08/07/2018	$	53,400	58,620	0.45
AWAS Aviation Capital Ltd.				
7.000% due 10/17/2016		21,848	22,203	0.17
Brunswick Rail Finance Ltd.				
6.500% due 11/01/2017		11,000	6,380	0.05
EDC Finance Ltd.				
4.875% due 04/17/2020		5,500	4,859	0.04
Fastnet Securities 9 Ltd.				
1.641% due 08/10/2053	€	21,443	24,413	0.19
Magi Funding PLC				
0.331% due 04/11/2021		678	755	0.00
Mercator CLO II PLC				
0.226% due 02/18/2024		2,148	2,371	0.02
Novatek OAO via Novatek Finance Ltd.				
6.604% due 02/03/2021	$	7,350	7,440	0.06
		SHARES		
PIMCO US Dollar Short Maturity Source UCITS ETF (b)		2,587,040	261,498	2.01
		PAR (000S)		
Willow No. 2 Ireland PLC for Zurich Insurance Co. Ltd.				
4.250% due 10/01/2045	$	4,700	4,399	0.03
			392,938	3.02
ITALY				
Berica 8 Residential MBS Srl				
0.288% due 03/31/2048	€	22,898	25,113	0.19
Berica ABS Srl				
0.321% due 12/31/2055		18,603	20,593	0.16
Intesa Sanpaolo SpA				
3.125% due 01/15/2016	$	53,125	53,537	0.41
3.625% due 08/12/2015		2,800	2,807	0.02
3.875% due 01/16/2018		3,275	3,383	0.03
3.875% due 01/15/2019		3,016	3,105	0.02
6.500% due 02/24/2021		800	914	0.01

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Intesa Sanpaolo Vita SpA				
4.750% due 12/29/2049	€	17,800	$ 19,442	0.15
Italy Buoni Poliennali Del Tesoro				
1.700% due 09/15/2018 (c)		2,330	2,732	0.02
2.100% due 09/15/2021 (c)		27,783	33,593	0.26
2.500% due 12/01/2024		9,550	10,854	0.08
5.000% due 03/01/2025		3,000	4,100	0.03
			180,173	1.38
JAPAN				
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.692% due 03/10/2017	$	37,500	37,488	0.29
2.350% due 09/08/2019		15,500	15,496	0.12
2.850% due 09/08/2021		800	801	0.01
Dai-ichi Life Insurance Co. Ltd.				
7.250% due 12/29/2049		10,000	11,706	0.09
Mizuho Bank Ltd.				
0.706% due 04/16/2017		5,750	5,743	0.05
1.300% due 04/16/2017		29,000	28,898	0.22
1.550% due 10/17/2017		3,850	3,840	0.03
Nippon Life Insurance Co.				
5.000% due 10/18/2042		17,600	18,348	0.14
Nomura Holdings, Inc.				
2.000% due 09/13/2016		31,500	31,739	0.24
Sumitomo Mitsui Financial Group, Inc.				
4.436% due 04/02/2024		10,550	10,795	0.08
			164,854	1.27
JERSEY, CHANNEL ISLANDS				
AA Bond Co. Ltd.				
3.781% due 07/31/2019	£	6,300	10,189	0.08
Atrium European Real Estate Ltd.				
3.625% due 10/17/2022	€	18,000	20,677	0.16
4.000% due 04/20/2020		9,405	11,228	0.09
Petrofac Ltd.				
3.400% due 10/10/2018	$	3,000	2,971	0.02
			45,065	0.35
LUXEMBOURG				
Actavis Funding SCS				
1.158% due 09/01/2016		61,600	61,838	0.47
1.368% due 03/12/2018		5,300	5,326	0.04
1.543% due 03/12/2020		800	810	0.01
1.850% due 03/01/2017		23,800	23,926	0.18
2.350% due 03/12/2018		3,800	3,823	0.03
3.000% due 03/12/2020		13,200	13,263	0.10
3.450% due 03/15/2022		600	595	0.00
3.800% due 03/15/2025		9,000	8,859	0.07
Delos Finance Sarl				
3.500% due 03/06/2021		15,800	15,811	0.12
Endo Luxembourg Finance I Co. Sarl				
3.000% due 06/24/2022		11,000	11,041	0.08
Gazprom Neft OAO Via GPN Capital S.A.				
2.933% due 04/26/2018	€	6,150	6,508	0.05
4.375% due 09/19/2022	$	7,900	6,754	0.05
Gazprom OAO Via Gaz Capital S.A.				
8.146% due 04/11/2018		9,450	10,123	0.08
9.250% due 04/23/2019		47,400	52,851	0.41
Mallinckrodt International Finance S.A.				
4.750% due 04/15/2023		27,475	25,758	0.20
Matterhorn Telecom S.A.				
3.625% due 05/01/2022	CHF	8,600	8,795	0.07
Penta CLO 1 S.A.				
0.268% due 06/04/2024	€	6,123	6,750	0.05
Sberbank of Russia Via SB Capital S.A.				
3.352% due 11/15/2019		24,175	24,512	0.19
5.400% due 03/24/2017	$	65,350	66,085	0.51
6.125% due 02/07/2022		200	194	0.00
			353,622	2.71
MAURITIUS				
MTN Mauritius Investments Ltd.				
4.755% due 11/11/2024		600	599	0.00

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MEXICO				
Banco Inbursa S.A. Institucion de Banca Multiple				
4.125% due 06/06/2024	$	400	$ 386	0.00
BBVA Bancomer S.A.				
6.500% due 03/10/2021		13,150	14,300	0.11
6.750% due 09/30/2022		2,300	2,539	0.02
Cemex SAB de C.V.				
5.025% due 10/15/2018		8,500	8,963	0.07
6.500% due 12/10/2019		7,850	8,260	0.07
Desarrolladora Homex SAB de C.V.				
9.500% due 12/11/2019 (d)		2,900	189	0.00
			34,637	0.27
NETHERLANDS				
ABN AMRO Bank NV				
2.450% due 06/04/2020		12,000	11,942	0.09
Amaya Holdings BV				
5.000% due 08/01/2021		31,774	31,767	0.24
8.000% due 08/01/2022		5,000	5,058	0.04
Cadogan Square CLO III BV				
0.391% due 01/17/2023	€	963	1,063	0.01
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
0.000% due 10/05/2015	MXN	7,500	476	0.00
3.375% due 05/21/2025	$	7,450	7,277	0.06
6.875% due 03/19/2020	€	57,950	76,194	0.59
8.375% due 07/29/2049	$	22,400	23,463	0.18
8.400% due 11/29/2049		6,950	7,526	0.06
11.000% due 12/29/2049		37,112	47,179	0.36
Deutsche Annington Finance BV				
3.200% due 10/02/2017		30,450	31,169	0.24
Deutsche Telekom International Finance BV				
5.750% due 03/23/2016		2,010	2,078	0.02
EMF-NL Prime				
0.804% due 04/17/2041	€	1,733	1,767	0.01
Eneco Holding NV				
3.250% due 12/29/2049		3,400	3,788	0.03
Eurosail-NL BV				
1.504% due 10/17/2040		885	983	0.01
Heineken NV				
3.400% due 04/01/2022	$	800	810	0.01
Hyde Park CDO BV				
0.299% due 06/14/2022	€	505	562	0.00
ING Bank NV				
2.000% due 09/25/2015	$	16,250	16,294	0.13
5.800% due 09/25/2023		8,850	9,679	0.07
ING Groep NV				
6.500% due 04/16/2025		5,900	5,719	0.04
LeasePlan Corp. NV				
3.000% due 10/23/2017		19,600	20,018	0.15
LyondellBasell Industries NV				
4.625% due 02/26/2055		1,300	1,150	0.01
NN Group NV				
4.500% due 07/15/2049	€	13,050	14,481	0.11
4.625% due 04/08/2044		1,950	2,244	0.02
Nostrum Oil & Gas Finance BV				
6.375% due 02/14/2019	$	5,300	4,995	0.04
Rhodium BV				
0.588% due 05/27/2084	€	516	562	0.00
RWE Finance BV				
6.500% due 04/20/2021	£	500	923	0.01
Schaeffler Finance BV				
2.500% due 05/15/2020	€	4,150	4,538	0.04
		SHARES		
Stichting AK Rabobank Certificaten				
6.500% due 12/29/2049		2,200,000	2,674	0.02
		PAR (000S)		
Storm BV				
0.738% due 08/22/2054	€	242	271	0.00
Teva Pharmaceutical Finance Netherlands II BV				
1.250% due 03/31/2023		13,250	13,958	0.11
Volkswagen International Finance NV				
3.000% due 08/22/2017	NOK	1,000	132	0.00
4.625% due 03/29/2049	€	3,500	4,058	0.03
Wood Street CLO 1 BV				
0.305% due 11/22/2021	€	3,860	$ 4,275	0.03
			359,073	2.76
NORWAY				
DNB Bank ASA				
3.200% due 04/03/2017	$	160	165	0.00
PARAGUAY				
Banco Continental SAECA				
8.875% due 10/15/2017		8,600	9,079	0.07
PORTUGAL				
Novo Banco S.A.				
4.000% due 01/21/2019	€	500	556	0.00
5.000% due 04/04/2019		3,937	4,474	0.04
5.000% due 05/21/2019		8,800	10,024	0.08
5.000% due 05/23/2019		2,100	2,384	0.02
5.875% due 11/09/2015		6,200	6,925	0.05
7.000% due 03/04/2016		8,600	9,594	0.07
			33,957	0.26
RUSSIA				
ALROSA Finance S.A.				
7.750% due 11/03/2020	$	14,400	15,192	0.11
VimpelCom Holdings BV				
5.950% due 02/13/2023		2,500	2,218	0.02
			17,410	0.13
SINGAPORE				
Flextronics International Ltd.				
4.750% due 06/15/2025		7,000	6,963	0.05
Global Logistic Properties Ltd.				
3.875% due 06/04/2025		27,200	26,699	0.21
			33,662	0.26
SLOVENIA				
Slovenia Government International Bond				
1.750% due 10/09/2017	€	9,800	11,233	0.09
4.125% due 02/18/2019	$	200	208	0.00
5.250% due 02/18/2024		16,600	18,177	0.14
			29,618	0.23
SOUTH KOREA				
Export-Import Bank of Korea				
1.750% due 02/27/2018		7,200	7,200	0.06
4.000% due 01/11/2017		34,200	35,567	0.27
Korea Development Bank				
2.250% due 08/07/2017		40,400	40,924	0.32
3.500% due 08/22/2017		17,800	18,502	0.14
3.875% due 05/04/2017		7,300	7,603	0.06
4.625% due 11/16/2021		300	333	0.00
Korea Exchange Bank				
1.750% due 09/27/2015		13,350	13,381	0.10
3.125% due 06/26/2017		3,500	3,595	0.03
Korea Housing Finance Corp.				
4.125% due 12/15/2015		19,300	19,583	0.15
			146,688	1.13
SPAIN				
Autonomous Community of Madrid				
5.750% due 02/01/2018	€	1,100	1,377	0.01
Banco Bilbao Vizcaya Argentaria S.A.				
7.000% due 12/29/2049		1,600	1,790	0.01
9.000% due 05/29/2049	$	1,400	1,509	0.01
Banco Popular Espanol S.A.				
8.250% due 04/29/2049	€	32,200	35,608	0.27
Banco Santander S.A.				
6.250% due 09/11/2049		300	326	0.00
BBVA US Senior SAU				
4.664% due 10/09/2015	$	50,148	50,632	0.39
CEMEX Espana S.A.				
9.875% due 04/30/2019		2,000	2,198	0.02
Criteria CaixaHolding S.A.				
2.375% due 05/09/2019	€	8,800	$ 10,105	0.08
Inmobiliaria Colonial S.A.				
1.863% due 06/05/2019		9,800	10,799	0.08
2.728% due 06/05/2023		2,500	2,672	0.02
Junta de Castilla y Leon				
6.270% due 02/19/2018		3,300	4,201	0.03
6.505% due 03/01/2019		7,100	9,430	0.07
Santander Issuances SAU				
0.845% due 09/30/2019		4,600	5,043	0.04
Spain Government Bond				
1.600% due 04/30/2025		93,150	97,810	0.75
3.800% due 04/30/2024		70,000	88,042	0.68
Telefonica Emisiones SAU				
0.931% due 06/23/2017	$	33,300	33,228	0.26
3.992% due 02/16/2016		31,899	32,452	0.25
5.462% due 02/16/2021		600	664	0.00
6.221% due 07/03/2017		1,000	1,088	0.01
6.421% due 06/20/2016		17,100	17,884	0.14
Xunta de Galicia				
5.763% due 04/03/2017	€	11,500	13,903	0.11
6.964% due 12/28/2017		3,000	3,869	0.03
			424,630	3.26
SWEDEN				
Nordea Bank AB				
6.125% due 12/29/2049	$	8,350	8,264	0.06
Perstorp Holding AB				
9.000% due 05/15/2017	€	5,000	5,836	0.05
			14,100	0.11
SWITZERLAND				
Credit Suisse				
2.300% due 05/28/2019	$	34,450	34,409	0.26
3.625% due 09/09/2024		14,400	14,331	0.11
Credit Suisse AG				
5.750% due 09/18/2025	€	7,800	9,667	0.07
6.500% due 08/08/2023	$	42,410	46,489	0.36
UBS AG				
1.375% due 08/14/2017		4,500	4,485	0.03
2.375% due 08/14/2019		13,800	13,807	0.11
4.750% due 05/22/2023		40,880	41,308	0.32
4.750% due 02/12/2026	€	9,000	10,655	0.08
5.125% due 05/15/2024	$	51,400	50,940	0.39
7.250% due 02/22/2022		8,200	8,648	0.07
7.625% due 08/17/2022		54,744	64,250	0.49
7.750% due 09/01/2026		14,823	18,955	0.15
UBS Group AG				
5.750% due 12/29/2049	€	17,300	19,555	0.15
7.000% due 12/29/2049	$	11,100	11,294	0.09
7.125% due 12/29/2049		14,000	14,600	0.11
			363,393	2.79
TURKEY				
Turkish Airlines 2015-1 Class A Pass-Through Trust				
4.200% due 03/15/2027		8,600	8,557	0.07
UNITED ARAB EMIRATES				
DP World Ltd.				
6.850% due 07/02/2037		5,000	5,485	0.04
UNITED KINGDOM				
Anglo American Capital PLC				
1.225% due 04/15/2016		2,800	2,794	0.02
3.625% due 05/14/2020		3,100	3,104	0.02
Arkle Master Issuer PLC				
1.976% due 05/17/2060		5,300	5,332	0.04
Bank of Scotland PLC				
6.375% due 08/16/2019	£	450	800	0.01
Barclays Bank PLC				
7.625% due 11/21/2022	$	19,410	22,141	0.17
10.000% due 05/21/2021	£	6,000	12,308	0.10
10.179% due 06/12/2021	$	22,390	29,734	0.23
14.000% due 11/29/2049	£	38,100	78,258	0.60
BAT International Finance PLC				
0.796% due 06/15/2018	$	9,000	9,001	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.850% due 06/15/2018	$ 12,500	$ 12,539	0.10
2.750% due 06/15/2020	11,900	11,981	0.09
3.950% due 06/15/2025	33,400	33,765	0.26
BG Energy Capital PLC			
6.500% due 11/30/2072	9,775	10,492	0.08
BUPA Finance PLC			
3.375% due 06/17/2021	£ 350	566	0.01
Co-operative Group Holdings 2011 Ltd.			
6.875% due 07/08/2020	9,300	15,830	0.12
E-CARAT PLC			
1.300% due 06/18/2020	252	396	0.00
Experian Finance PLC			
2.375% due 06/15/2017	$ 1,100	1,106	0.01
GlaxoSmithKline Capital PLC			
2.850% due 05/08/2022	3,000	2,976	0.02
Granite Master Issuer PLC			
0.217% due 12/20/2054	€ 332	369	0.00
Great Hall Mortgages No.1 PLC			
0.416% due 06/18/2039	$ 3,957	3,727	0.03
HBOS PLC			
0.686% due 03/21/2017	€ 800	891	0.01
HSBC Bank PLC			
4.750% due 01/19/2021	$ 9,400	10,369	0.08
HSBC Holdings PLC			
3.000% due 06/30/2025	€ 20,700	23,014	0.18
4.000% due 03/30/2022	$ 3,536	3,705	0.03
5.100% due 04/05/2021	12,100	13,498	0.10
5.250% due 12/29/2049	€ 44,890	50,009	0.38
6.000% due 03/29/2040	£ 2,900	5,177	0.04
6.375% due 12/29/2049	$ 18,250	18,362	0.14
6.500% due 05/20/2024	£ 1,300	2,543	0.02
6.500% due 09/15/2037	$ 200	242	0.00
6.800% due 06/01/2038	6,000	7,474	0.06
7.350% due 11/27/2032	8,850	11,159	0.09
Imperial Tobacco Finance PLC			
2.050% due 02/11/2018	4,800	4,781	0.04
5.500% due 11/22/2016	£ 12,600	20,835	0.16
7.750% due 06/24/2019	200	375	0.00
Indus Eclipse PLC			
0.741% due 01/25/2020	82	128	0.00
InterContinental Hotels Group PLC			
6.000% due 12/09/2016	9,200	15,347	0.12
LBG Capital No.2 PLC			
7.625% due 12/09/2019	100	167	0.00
15.000% due 12/21/2019	7,800	17,450	0.13
15.000% due 12/21/2019	€ 4,200	7,089	0.06
Lloyds Bank PLC			
2.400% due 03/17/2020	$ 17,000	16,972	0.13
7.625% due 04/22/2025	£ 2,200	4,371	0.03
12.000% due 12/29/2049	$ 12,100	17,394	0.13
Lloyds Banking Group PLC			
7.500% due 04/30/2049	1,696	1,751	0.01
7.625% due 12/29/2049	£ 70,096	113,993	0.88
7.875% due 12/29/2049	421	697	0.01
Manchester Airport Group Funding PLC			
4.125% due 04/02/2024	300	498	0.00
Mitchells & Butlers Finance PLC			
1.021% due 12/15/2030	1,223	1,782	0.01
Motability Operations Group PLC			
1.625% due 06/09/2023	€ 1,900	2,123	0.02
Nationwide Building Society			
6.750% due 07/22/2020	250	339	0.00
Pearson Dollar Finance Two PLC			
6.250% due 05/06/2018	$ 1,600	1,769	0.01
Pirelli International PLC			
1.750% due 11/18/2019	€ 15,600	17,231	0.13
Royal Bank of Scotland Group PLC			
6.990% due 10/29/2049	$ 1,700	2,006	0.02
Safeway Ltd.			
6.125% due 12/17/2018	£ 13,461	23,365	0.18
Santander UK Group Holdings PLC			
7.375% due 06/24/2022	12,025	18,860	0.15
Sky PLC			
3.125% due 11/26/2022	$ 400	390	0.00
3.750% due 09/16/2024	9,300	9,097	0.07
Spirit Issuer PLC			
1.129% due 12/28/2028	£ 331	458	0.00
3.279% due 12/28/2031	£ 80	$ 123	0.00
6.582% due 12/28/2027	239	391	0.00
SSE PLC			
5.625% due 09/29/2049	$ 24,900	25,859	0.20
Standard Chartered PLC			
3.200% due 05/12/2016	5,490	5,591	0.04
5.700% due 01/25/2022	500	541	0.01
Tenterden Funding PLC			
2.072% due 03/21/2044	£ 6,651	10,610	0.08
Tullow Oil PLC			
6.250% due 04/15/2022	$ 8,300	7,387	0.06
		753,432	5.79

UNITED STATES

ASSET-BACKED SECURITIES

ECAF I Ltd.			
4.947% due 06/15/2040	14,000	14,000	0.11
Loan to Learn Education Loan Trust			
0.526% due 06/15/2031	6,920	6,426	0.05
National Collegiate Student Loan Trust			
0.447% due 02/26/2029	3,500	3,239	0.03
0.457% due 03/26/2029	510	467	0.00
SLM Private Credit Student Loan Trust			
0.466% due 03/15/2024	1,006	998	0.01
0.526% due 12/16/2041	4,000	3,544	0.03
SLM Private Education Loan Trust			
0.936% due 10/16/2023	1,560	1,564	0.01
1.936% due 06/15/2045	4,000	4,112	0.03
3.436% due 05/16/2044	318	333	0.00
		34,683	0.27

BANK LOAN OBLIGATIONS

Activision Blizzard, Inc.			
3.250% due 10/12/2020	9,120	9,154	0.07
AWAS Leasing 2011-I Ltd.			
4.870% due 10/02/2021 (j)	46,610	47,793	0.37
Charter Communications Operating LLC			
3.000% due 07/01/2020	11,466	11,341	0.09
Chemours Co.			
3.750% due 05/22/2022	7,250	7,235	0.06
Crown Castle Operating Co.			
3.000% due 01/31/2021	129,897	129,362	0.99
CSC Holdings LLC			
2.687% due 04/17/2020	24,136	23,968	0.18
Darling Ingredients, Inc.			
3.250% due 01/06/2021	3,950	3,974	0.03
Dell International LLC			
4.000% due 04/29/2020	2,500	2,502	0.02
Energy Future Intermediate Holding Co. LLC			
4.250% due 06/19/2016	112,173	112,453	0.86
HCA, Inc.			
3.032% due 05/01/2018	12,033	12,047	0.09
Hilton Worldwide, Inc.			
3.500% due 10/26/2020	21,642	21,666	0.17
Las Vegas Sands LLC			
3.250% due 12/19/2020	169,921	169,379	1.30
NRG Energy, Inc.			
2.750% due 07/02/2018	30,840	30,634	0.24
RPI Finance Trust			
3.250% due 11/09/2018	10,524	10,562	0.08
3.500% due 11/09/2020	47,120	47,214	0.36
Texas Competitive Electric Holdings Co. LLC			
3.750% due 05/05/2016	1,919	1,927	0.02
WR Grace & Co.			
2.750% due 02/03/2021	49,768	49,782	0.38
		690,993	5.31

CORPORATE BONDS & NOTES

21st Century Fox America, Inc.			
6.150% due 02/15/2041	2,900	3,379	0.03
9.500% due 07/15/2024	4,000	5,547	0.04
AbbVie, Inc.			
2.500% due 05/14/2020	33,000	32,699	0.25
2.900% due 11/06/2022	1,000	970	0.01
3.200% due 11/06/2022	600	595	0.00
ADT Corp.			
3.500% due 07/15/2022	$ 4,600	$ 4,186	0.03
4.875% due 07/15/2042	1,400	1,078	0.01
AES Corp.			
8.000% due 06/01/2020	1,450	1,682	0.01
Agilent Technologies, Inc.			
5.000% due 07/15/2020	520	570	0.00
Alexandria Real Estate Equities, Inc.			
4.600% due 04/01/2022	10,941	11,542	0.09
Allergan, Inc.			
1.350% due 03/15/2018	3,000	2,938	0.02
Ally Financial, Inc.			
3.600% due 05/21/2018	7,800	7,820	0.06
4.625% due 05/19/2022	4,800	4,746	0.04
Amazon.com, Inc.			
3.300% due 12/05/2021	12,600	12,784	0.10
3.800% due 12/05/2024	18,650	18,756	0.14
American Airlines 2013-2 Class A Pass-Through Trust			
4.950% due 01/15/2023	10,807	11,482	0.09
American Campus Communities Operating Partnership LP			
3.750% due 04/15/2023	7,450	7,328	0.06
American Express Credit Corp.			
2.375% due 05/26/2020	9,000	8,942	0.07
American International Group, Inc.			
5.050% due 10/01/2015	5,400	5,455	0.04
5.600% due 10/18/2016	10,225	10,792	0.08
American Tower Corp.			
2.800% due 06/01/2020	22,600	22,311	0.17
4.000% due 06/01/2025	15,000	14,691	0.11
4.500% due 01/15/2018	8,245	8,730	0.07
5.050% due 09/01/2020	6,200	6,745	0.05
7.250% due 05/15/2019	1,000	1,155	0.01
Amgen, Inc.			
5.375% due 05/15/2043	13,000	13,846	0.11
Anadarko Petroleum Corp.			
5.950% due 09/15/2016	3,020	3,187	0.02
AT&T, Inc.			
0.702% due 03/30/2017	12,950	12,911	0.10
3.400% due 05/15/2025	43,500	41,572	0.32
AvalonBay Communities, Inc.			
3.450% due 06/01/2025	625	616	0.00
Aviation Capital Group Corp.			
3.875% due 09/27/2016	200	204	0.00
4.625% due 01/31/2018	4,850	5,026	0.04
6.750% due 04/06/2021	5,300	6,061	0.05
7.125% due 10/15/2020	29,545	34,445	0.26
Aviation Loan Trust 2013-2			
2.396% due 09/15/2021	6,827	6,342	0.05
Bank of America Corp.			
0.892% due 08/25/2017	12,350	12,332	0.09
1.351% due 03/22/2018	400	404	0.00
2.650% due 04/01/2019	7,100	7,190	0.06
4.055% due 10/21/2025	MXN 13,000	911	0.01
4.100% due 07/24/2023	$ 925	953	0.01
4.125% due 01/22/2024	1,150	1,181	0.01
4.750% due 08/01/2015	200	201	0.00
5.650% due 05/01/2018	51,620	56,742	0.44
6.400% due 08/28/2017	35,200	38,614	0.30
6.500% due 08/01/2016	3,725	3,930	0.03
6.875% due 04/25/2018	173,376	195,986	1.51
7.625% due 06/01/2019	4,875	5,790	0.04
Bank of America N.A.			
0.586% due 06/15/2017	12,161	12,075	0.09
0.696% due 05/08/2017	27,350	27,321	0.21
0.745% due 11/14/2016	15,600	15,613	0.12
0.745% due 02/14/2017	1,040	1,041	0.01
5.300% due 03/15/2017	12,202	12,927	0.10
Bank of New York Mellon Corp.			
3.400% due 05/15/2024	400	403	0.00
Baxalta, Inc.			
2.000% due 06/22/2018	5,000	4,997	0.04
Bear Stearns Cos. LLC			
6.400% due 10/02/2017	32,770	36,078	0.28
7.250% due 02/01/2018	134,495	152,414	1.17
BGC Partners, Inc.			
5.375% due 12/09/2019	27,200	28,415	0.22

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BioMed Realty LP				
4.250% due 07/15/2022	$	6,100	$ 6,188	0.05
6.125% due 04/15/2020		6,050	6,855	0.05
BMW US Capital LLC				
0.624% due 06/02/2017		15,000	14,961	0.11
Boston Scientific Corp.				
3.375% due 05/15/2022		900	883	0.01
3.850% due 05/15/2025		5,800	5,639	0.04
6.000% due 01/15/2020		400	453	0.00
Bruce Mansfield Unit 1 2007 Pass-Through Trust				
6.850% due 06/01/2034		2,928	2,967	0.02
California Resources Corp.				
5.500% due 09/15/2021		19,375	16,957	0.13
Cantor Fitzgerald LP				
7.875% due 10/15/2019		19,430	21,415	0.16
Chesapeake Energy Corp.				
6.625% due 08/15/2020		2,000	1,960	0.02
CITGO Petroleum Corp.				
6.250% due 08/15/2022		4,050	3,999	0.03
Citigroup, Inc.				
0.822% due 03/10/2017		18,390	18,347	0.14
0.967% due 04/27/2018		25,000	24,941	0.19
1.700% due 04/27/2018		1,450	1,442	0.01
3.300% due 04/27/2025		6,600	6,360	0.05
5.125% due 12/12/2018	£	500	855	0.01
6.000% due 08/15/2017	$	1,275	1,387	0.01
6.500% due 02/13/2017	AUD	2,900	2,352	0.02
8.125% due 07/15/2039	$	1,400	2,016	0.02
8.500% due 05/22/2019		1,760	2,148	0.02
CMS Energy Corp.				
5.050% due 02/15/2018		1,395	1,511	0.01
CNO Financial Group, Inc.				
5.250% due 05/30/2025		8,200	8,353	0.06
Columbia Property Trust Operating Partnership LP				
4.150% due 04/01/2025		3,750	3,742	0.03
5.875% due 04/01/2018		17,000	18,500	0.14
Comcast Cable Communications Holdings, Inc.				
9.455% due 11/15/2022		5,950	8,183	0.06
Continental Airlines 2001-1 Class A-1 Pass-Through Trust				
6.703% due 06/15/2021		314	334	0.00
Continental Airlines 2007-1 Class A Pass-Through Trust				
5.983% due 04/19/2022		404	451	0.00
Continental Airlines 2009-1 Pass-Through Trust				
9.000% due 07/08/2016		24,587	26,247	0.20
Continental Airlines 2009-2 Class A Pass-Through Trust				
7.250% due 11/10/2019		35,108	40,637	0.31
Continental Airlines 2010-1 Class B Pass-Through Trust				
6.000% due 01/12/2019		159	166	0.00
Continental Airlines 2012-2 Class A Pass-Through Trust				
4.000% due 10/29/2024		5,255	5,352	0.04
Continental Airlines 2012-2 Class B Pass-Through Trust				
5.500% due 10/29/2020		11,191	11,667	0.09
Cox Communications, Inc.				
5.500% due 10/01/2015		6,875	6,953	0.05
5.875% due 12/01/2016		850	902	0.01
6.250% due 06/01/2018		500	556	0.00
CRH America, Inc.				
3.875% due 05/18/2025		7,300	7,249	0.06
5.125% due 05/18/2045		5,000	4,963	0.04
Crown Castle Towers LLC				
3.222% due 05/15/2022		7,000	6,889	0.05
4.174% due 08/15/2017		18,100	18,793	0.14
5.495% due 01/15/2017		24,000	24,876	0.19
Delta Air Lines 2009-1 Class A Pass-Through Trust				
7.750% due 12/17/2019		8,986	10,267	0.08
Delta Air Lines 2009-1 Series B Pass-Through Trust				
9.750% due 12/17/2016		415	453	0.00
Discover Bank				
3.100% due 06/04/2020		9,200	9,201	0.07
Discovery Communications LLC				
3.250% due 04/01/2023		1,300	1,254	0.01
Doctors Co.				
6.500% due 10/15/2023		17,850	19,447	0.15
El Paso Natural Gas Co. LLC				
5.950% due 04/15/2017		3,700	3,959	0.03
EMD Finance LLC				
3.250% due 03/19/2025		700	680	0.01
Endo Finance LLC				
5.375% due 01/15/2023	$	6,000	$ 5,940	0.05
Energy Transfer Partners LP				
2.500% due 06/15/2018		1,250	1,253	0.01
4.050% due 03/15/2025		13,200	12,472	0.10
4.750% due 01/15/2026		29,800	29,551	0.23
Entergy Corp.				
4.000% due 07/15/2022 (e)		3,000	3,028	0.02
Entergy New Orleans, Inc.				
5.100% due 12/01/2020		15,000	15,347	0.12
Enterprise Products Operating LLC				
1.250% due 08/13/2015		1,000	1,000	0.01
3.350% due 03/15/2023		3,362	3,289	0.03
3.900% due 02/15/2024		5,100	5,130	0.04
EPR Properties				
4.500% due 04/01/2025		6,000	5,904	0.05
EQT Midstream Partners LP				
4.000% due 08/01/2024		200	190	0.00
ERAC USA Finance LLC				
3.850% due 11/15/2024		400	402	0.00
Exelon Corp.				
3.950% due 06/15/2025		2,300	2,318	0.02
Exeter Finance Corp.				
9.750% due 05/20/2019		8,000	8,003	0.06
Federal Express Corporation 2012 Pass-Through Trust				
2.625% due 01/15/2018		4,144	4,185	0.03
Fidelity National Financial, Inc.				
5.500% due 09/01/2022		34,608	36,461	0.28
6.600% due 05/15/2017		4,530	4,905	0.04
First American Financial Corp.				
4.300% due 02/01/2023		2,185	2,172	0.02
4.600% due 11/15/2024		1,000	1,011	0.01
FirstEnergy Corp.				
2.750% due 03/15/2018		10,000	10,154	0.08
4.250% due 03/15/2023		14,641	14,756	0.11
FirstEnergy Transmission LLC				
4.350% due 01/15/2025		800	822	0.01
Florida Gas Transmission Co. LLC				
4.000% due 07/15/2015		1,000	1,001	0.01
Ford Motor Co.				
4.750% due 01/15/2043		2,100	2,044	0.02
Ford Motor Credit Co. LLC				
2.500% due 01/15/2016		25,500	25,709	0.20
3.984% due 06/15/2016		1,600	1,638	0.01
4.207% due 04/15/2016		21,140	21,625	0.17
5.625% due 09/15/2015		1,180	1,191	0.01
8.000% due 12/15/2016		14,800	16,134	0.12
Fortune Brands Home & Security, Inc.				
3.000% due 06/15/2020		17,700	17,739	0.14
FPL Energy National Wind Portfolio LLC				
6.125% due 03/25/2019		43	43	0.00
Freeport-McMoRan Corp.				
9.500% due 06/01/2031		1,800	2,197	0.02
General Electric Capital Corp.				
3.800% due 06/18/2019		500	529	0.00
6.375% due 11/15/2067		1,250	1,347	0.01
6.875% due 01/10/2039		1,750	2,354	0.02
General Motors Co.				
3.500% due 10/02/2018		6,700	6,935	0.05
General Motors Financial Co., Inc.				
3.150% due 01/15/2020		600	603	0.00
3.250% due 05/15/2018		550	563	0.00
4.000% due 01/15/2025		35,305	34,710	0.27
GLP Capital LP				
5.375% due 11/01/2023		10,750	11,099	0.09
Goldman Sachs Group, Inc.				
0.954% due 05/22/2017		3,850	3,852	0.03
1.884% due 11/29/2023		6,575	6,696	0.05
3.500% due 01/23/2025		3,000	2,913	0.02
3.750% due 05/22/2025		9,800	9,683	0.07
3.850% due 07/08/2024		10,000	10,003	0.08
5.250% due 07/27/2021		29,810	33,131	0.25
5.375% due 03/15/2020		13,318	14,839	0.11
5.750% due 01/24/2022		12,800	14,572	0.11
5.950% due 01/18/2018		20,656	22,715	0.17
6.150% due 04/01/2018		18,950	21,078	0.16
7.500% due 02/15/2019		45,100	53,000	0.41
GTP Acquisition Partners I LLC				
2.350% due 06/15/2020	$	22,700	$ 22,579	0.17
Gulfstream Natural Gas System LLC				
5.560% due 11/01/2015		6,500	6,580	0.05
6.950% due 06/01/2016		929	970	0.01
H.J.Heinz Co. (e)				
1.600% due 06/30/2017		22,300	22,313	0.17
2.000% due 07/02/2018		8,300	8,303	0.06
2.000% due 06/30/2023	€	4,600	5,080	0.04
3.500% due 07/15/2022	$	1,100	1,104	0.01
3.950% due 07/15/2025		9,100	9,169	0.07
4.125% due 07/01/2027	£	6,550	10,292	0.08
HCA, Inc.				
6.500% due 02/15/2020	$	14,850	16,632	0.13
HCP, Inc.				
3.750% due 02/01/2016		7,000	7,092	0.05
Hewlett-Packard Co.				
2.650% due 06/01/2016		2,150	2,178	0.02
Hiland Partners LP				
5.500% due 05/15/2022		5,500	5,730	0.04
7.250% due 10/01/2020		53,967	58,554	0.45
Home Depot, Inc.				
2.625% due 06/01/2022		3,000	2,953	0.02
Hospira, Inc.				
5.200% due 08/12/2020		7,412	8,295	0.06
5.800% due 08/12/2023		3,638	4,241	0.03
Hospitality Properties Trust				
5.000% due 08/15/2022		9,395	9,793	0.08
Host Hotels & Resorts LP				
4.000% due 06/15/2025		1,725	1,716	0.01
4.750% due 03/01/2023		4,000	4,228	0.03
6.000% due 11/01/2020		250	260	0.00
6.000% due 10/01/2021		4,450	5,057	0.04
HSBC Bank USA N.A.				
4.875% due 08/24/2020		10,000	11,075	0.09
HSBC Finance Corp.				
0.713% due 06/01/2016		11,470	11,454	0.09
6.676% due 01/15/2021		45,951	53,223	0.41
HSBC USA, Inc.				
2.350% due 03/05/2020		10,800	10,719	0.08
Illinois Power Generating Co.				
6.300% due 04/01/2020		1,900	1,729	0.01
International Lease Finance Corp.				
6.750% due 09/01/2016		9,825	10,353	0.08
7.125% due 09/01/2018		25,500	28,496	0.22
Jackson National Life Global Funding				
1.250% due 02/21/2017		33,400	33,454	0.26
Jefferies Finance LLC				
6.875% due 04/15/2022		2,000	1,960	0.02
7.375% due 04/01/2020		13,300	13,134	0.10
7.500% due 04/15/2021		5,000	5,012	0.04
JM Smucker Co.				
3.500% due 03/15/2025		4,000	3,927	0.03
JPMorgan Chase & Co.				
1.068% due 05/30/2017	£	800	1,242	0.01
2.750% due 06/23/2020	$	18,900	18,933	0.15
3.150% due 07/05/2016		7,350	7,500	0.06
4.250% due 10/15/2020		1,700	1,819	0.01
6.000% due 01/15/2018		29,324	32,312	0.25
6.300% due 04/23/2019		42,852	49,117	0.38
JPMorgan Chase Bank N.A.				
0.616% due 06/13/2016		8,250	8,233	0.06
0.704% due 06/02/2017		36,700	36,700	0.28
4.375% due 11/30/2021	€	3,100	3,615	0.03
5.375% due 09/28/2016	£	2,200	3,623	0.03
5.875% due 06/13/2016	$	3,000	3,135	0.02
6.000% due 10/01/2017		34,832	37,991	0.29
KB Home				
8.000% due 03/15/2020		7,605	8,404	0.06
Kilroy Realty LP				
3.800% due 01/15/2023		2,100	2,098	0.02
5.000% due 11/03/2015		4,500	4,552	0.03
Kinder Morgan Energy Partners LP				
3.950% due 09/01/2022		3,500	3,428	0.03
4.250% due 09/01/2024		17,200	16,783	0.13
6.000% due 02/01/2017		14,840	15,810	0.12
6.500% due 04/01/2020		700	798	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Kinder Morgan, Inc.			
3.050% due 12/01/2019	$ 5,750	$ 5,750	0.04
4.300% due 06/01/2025	11,700	11,318	0.09
5.000% due 02/15/2021	150	159	0.00
5.050% due 02/15/2046	1,000	870	0.01
5.625% due 11/15/2023	100	107	0.00
7.420% due 02/15/2037	3,700	3,968	0.03
KLA-Tencor Corp.			
4.650% due 11/01/2024	7,000	7,009	0.05
Laclede Group, Inc.			
1.024% due 08/15/2017	11,460	11,446	0.09
Lazard Group LLC			
4.250% due 11/14/2020	400	421	0.00
6.850% due 06/15/2017	3,553	3,883	0.03
Lehman Brothers Holdings, Inc. (d)			
0.000% due 06/12/2013	€ 2,807	438	0.00
0.000% due 12/30/2016	$ 900	97	0.00
6.875% due 05/02/2018	3,000	349	0.00
MarkWest Energy Partners LP			
4.500% due 07/15/2023	5,650	5,565	0.04
Marsh & McLennan Cos., Inc.			
4.050% due 10/15/2023	4,200	4,391	0.03
Masco Corp.			
4.450% due 04/01/2025	15,000	15,075	0.12
5.850% due 03/15/2017	16,772	17,862	0.14
5.950% due 03/15/2022	17,500	19,731	0.15
6.125% due 10/03/2016	30,555	32,312	0.25
6.625% due 04/15/2018	1,450	1,595	0.01
7.125% due 03/15/2020	5,020	5,848	0.04
MassMutual Global Funding II			
2.350% due 04/09/2019	200	202	0.00
2.500% due 10/17/2022	850	822	0.01
Medtronic, Inc.			
1.086% due 03/15/2020	23,800	24,066	0.18
3.500% due 03/15/2025	20,500	20,455	0.16
MetLife Capital Trust IV			
7.875% due 12/15/2037	2,882	3,627	0.03
Metropolitan Life Global Funding I			
2.300% due 04/10/2019	6,050	6,091	0.05
4.750% due 09/28/2017	AUD 28,250	22,487	0.17
MGM Resorts International			
8.625% due 02/01/2019	$ 4,136	4,694	0.04
Mid-America Apartments LP			
3.750% due 06/15/2024	400	396	0.00
5.500% due 10/01/2015	12,600	12,735	0.10
6.050% due 09/01/2016	4,925	5,183	0.04
Midcontinent Express Pipeline LLC			
6.700% due 09/15/2019	19,780	21,496	0.17
Midwest Generation LLC			
8.560% due 01/02/2016	89	89	0.00
Morgan Stanley			
0.725% due 10/18/2016	1,720	1,718	0.01
1.417% due 01/27/2020	3,950	4,009	0.03
3.450% due 11/02/2015	50	50	0.00
4.000% due 07/24/2015	5,500	5,509	0.04
4.300% due 01/27/2045	7,000	6,557	0.05
5.375% due 10/15/2015	10,384	10,520	0.08
5.500% due 01/26/2020	1,950	2,178	0.02
5.950% due 12/28/2017	49,175	54,073	0.42
6.250% due 08/28/2017	11,890	13,035	0.10
6.375% due 07/24/2042	3,000	3,691	0.03
7.300% due 05/13/2019	1,075	1,265	0.01
Motorola Solutions, Inc.			
4.000% due 09/01/2024	19,700	19,145	0.15
MUFG Union Bank N.A.			
0.679% due 05/05/2017	22,300	22,277	0.17
Nationstar Mortgage LLC			
6.500% due 07/01/2021	2,650	2,478	0.02
Navient Corp.			
4.625% due 09/25/2017	21,380	21,781	0.17
8.450% due 06/15/2018	20,153	22,446	0.17
New York Life Global Funding			
2.100% due 01/02/2019	1,500	1,508	0.01
NGPL PipeCo LLC			
7.119% due 12/15/2017	11,418	11,761	0.09
Northwest Airlines 2001-1 Class A-1 Pass-Through Trust			
7.041% due 04/01/2022	389	446	0.00
Northwest Pipeline LLC			
6.050% due 06/15/2018	$ 77	$ 86	0.00
Omega Healthcare Investors, Inc.			
4.500% due 01/15/2025	4,500	4,436	0.03
4.950% due 04/01/2024	1,000	1,025	0.01
OMX Timber Finance Investments I LLC			
5.420% due 01/29/2020	23,800	26,300	0.20
OneMain Financial Holdings, Inc.			
6.750% due 12/15/2019	4,500	4,703	0.04
Owens Corning			
4.200% due 12/15/2022	8,887	9,021	0.07
Penn Virginia Resource Partners LP			
6.500% due 05/15/2021	2,700	2,859	0.02
Penske Truck Leasing Co. LP			
2.875% due 07/17/2018	1,000	1,019	0.01
3.375% due 03/15/2018	3,000	3,094	0.02
PHH Corp.			
7.375% due 09/01/2019	2,000	2,125	0.02
Pioneer Natural Resources Co.			
6.650% due 03/15/2017	55,195	59,714	0.46
Piper Jaffray Cos.			
3.282% due 05/31/2017	19,000	19,000	0.15
4.782% due 11/30/2015	12,700	12,734	0.10
Plains All American Pipeline LP			
8.750% due 05/01/2019	1,186	1,449	0.01
Pride International, Inc.			
8.500% due 06/15/2019	4,550	5,376	0.04
Prologis LP			
4.000% due 01/15/2018	3,400	3,571	0.03
4.250% due 08/15/2023	2,400	2,467	0.02
Prudential Covered Trust 2012-1			
2.997% due 09/30/2015	2,019	2,029	0.02
Public Service Co. of Oklahoma			
6.150% due 08/01/2016	900	947	0.01
QUALCOMM, Inc.			
0.826% due 05/20/2020	11,800	11,842	0.09
2.250% due 05/20/2020	700	697	0.01
3.450% due 05/20/2025	13,400	13,074	0.10
QVC, Inc.			
4.375% due 03/15/2023	3,600	3,544	0.03
5.125% due 07/02/2022	20,000	20,626	0.16
Regency Energy Partners LP			
6.500% due 07/15/2021	1,300	1,376	0.01
Reliance Standard Life Global Funding II			
2.500% due 04/24/2019	21,200	21,288	0.16
Reynolds American, Inc.			
1.050% due 10/30/2015	2,625	2,616	0.02
2.300% due 06/12/2018	10,900	10,989	0.08
3.250% due 06/12/2020	1,400	1,420	0.01
4.450% due 06/12/2025	17,650	18,017	0.14
4.850% due 09/15/2023	5,500	5,821	0.04
Rio Oil Finance Trust			
6.750% due 01/06/2027	250	243	0.00
Rio Oil Finance Trust Series 2014-1			
6.250% due 07/06/2024	20,150	19,848	0.15
Rockies Express Pipeline LLC			
5.625% due 04/15/2020	4,493	4,617	0.04
6.850% due 07/15/2018	10,572	11,325	0.09
Rohm & Haas Co.			
6.000% due 09/15/2017	431	471	0.00
Sabine Pass Liquefaction LLC			
5.625% due 04/15/2023	18,100	18,128	0.14
5.625% due 03/01/2025	5,000	4,969	0.04
5.750% due 05/15/2024	8,850	8,861	0.07
SABMiller Holdings, Inc.			
3.750% due 01/15/2022	3,575	3,697	0.03
Santander Holdings USA, Inc.			
2.650% due 04/17/2020	10,100	9,940	0.08
SBA Tower Trust			
3.598% due 04/15/2018	3,200	3,197	0.02
5.101% due 04/17/2017	36,070	37,373	0.29
SL Green Realty Corp.			
4.500% due 12/01/2022	20,000	20,453	0.16
5.000% due 08/15/2018	6,000	6,428	0.05
7.750% due 03/15/2020	3,100	3,697	0.03
Southwestern Energy Co.			
4.050% due 01/23/2020	$ 11,000	$ 11,316	0.09
4.100% due 03/15/2022	2,122	2,085	0.02
7.500% due 02/01/2018	13,109	14,636	0.11
Spectra Energy Partners LP			
3.500% due 03/15/2025	2,150	2,063	0.02
Springleaf Finance Corp.			
6.900% due 12/15/2017	500	531	0.00
Sprint Capital Corp.			
8.750% due 03/15/2032	1,150	1,121	0.01
Sprint Corp.			
7.125% due 06/15/2024	8,000	7,441	0.06
7.625% due 02/15/2025	4,300	4,064	0.03
7.875% due 09/15/2023	5,000	4,889	0.04
Starwood Hotels & Resorts Worldwide, Inc.			
7.150% due 12/01/2019	1,400	1,630	0.01
Stone Street Trust			
5.902% due 12/15/2015	24,770	25,255	0.19
Symantec Corp.			
3.950% due 06/15/2022	4,850	4,872	0.04
Synchrony Financial			
1.509% due 02/03/2020	15,600	15,686	0.12
2.700% due 02/03/2020	7,400	7,318	0.06
Teachers Insurance & Annuity Association of America			
4.375% due 09/15/2054	18,300	18,415	0.14
Thermo Fisher Scientific, Inc.			
1.850% due 01/15/2018	3,000	2,998	0.02
Time Warner Cable, Inc.			
5.000% due 02/01/2020	200	216	0.00
6.750% due 07/01/2018	700	781	0.01
8.750% due 02/14/2019	4,000	4,754	0.04
Time Warner Entertainment Co. LP			
8.375% due 07/15/2033	400	492	0.00
Time Warner, Inc.			
3.600% due 07/15/2025	35,000	34,115	0.26
Times Square Hotel Trust			
8.528% due 08/01/2026	11,161	14,260	0.11
T-Mobile USA, Inc.			
6.250% due 04/01/2021	3,100	3,185	0.02
Total System Services, Inc.			
3.750% due 06/01/2023	500	492	0.00
Tyson Foods, Inc.			
2.650% due 08/15/2019	3,000	3,023	0.02
UAL 2009-1 Pass-Through Trust			
10.400% due 11/01/2016	10,380	11,314	0.09
UAL 2009-2A Pass-Through Trust			
9.750% due 01/15/2017	32,548	35,396	0.27
United Airlines 2014-2 Class A Pass-Through Trust			
3.750% due 09/03/2026	9,600	9,504	0.07
US Airways 2011-1 Class A Pass-Through Trust			
7.125% due 10/22/2023	5,256	6,097	0.05
US Airways 2012-1 Class A Pass-Through Trust			
5.900% due 10/01/2024	12,216	13,804	0.11
US Airways 2012-2 Class B Pass-Through Trust			
6.750% due 06/03/2021	11,041	11,897	0.09
US Airways 2013-1 Class B Pass-Through Trust			
5.375% due 11/15/2021	483	496	0.00
US Bank N.A.			
2.800% due 01/27/2025	4,000	3,832	0.03
Verizon Communications, Inc.			
2.625% due 02/21/2020	6,819	6,811	0.05
3.000% due 11/01/2021	4,800	4,742	0.04
3.500% due 11/01/2021	100	102	0.00
4.500% due 09/15/2020	40,800	44,064	0.34
4.862% due 08/21/2046	566	532	0.00
5.012% due 08/21/2054	2,279	2,100	0.02
5.150% due 09/15/2023	91,300	100,127	0.77
Vesey Street Investment Trust I			
4.404% due 09/01/2016	6,500	6,734	0.05
Viacom, Inc.			
5.850% due 09/01/2043	2,400	2,397	0.02
VW Credit, Inc.			
0.701% due 06/26/2017	35,200	35,165	0.27
2.250% due 03/23/2018	1,000	1,015	0.01
Wachovia Capital Trust III			
5.570% due 03/29/2049	800	792	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wachovia Corp.			
0.556% due 06/15/2017	$ 15,450	$ 15,404	0.12
0.645% due 10/15/2016	1,100	1,096	0.01
5.750% due 02/01/2018	6,500	7,181	0.06
WEA Finance LLC			
3.750% due 09/17/2024	16,900	16,735	0.13
Wells Fargo & Co.			
1.625% due 06/02/2025	€ 3,500	3,791	0.03
3.000% due 02/19/2025	$ 37,950	36,391	0.28
3.245% due 01/25/2018	AUD 54,000	41,820	0.32
5.625% due 12/11/2017	$ 200	220	0.00
Western Gas Partners LP			
3.950% due 06/01/2025	5,800	5,589	0.04
Westmoreland Coal Co.			
8.750% due 01/01/2022	4,500	4,208	0.03
Weyerhaeuser Co.			
6.950% due 08/01/2017	1,432	1,577	0.01
7.125% due 07/15/2023	7,275	8,635	0.07
7.375% due 10/01/2019	2,250	2,666	0.02
7.375% due 03/15/2032	2,000	2,507	0.02
7.950% due 03/15/2025	9,300	11,661	0.09
8.500% due 01/15/2025	15,942	20,857	0.16
Whirlpool Corp.			
6.500% due 06/15/2016	500	525	0.00
Willamette Industries, Inc.			
7.350% due 07/01/2026	13,250	15,791	0.12
9.000% due 10/01/2021	500	650	0.01
Williams Partners LP			
4.300% due 03/04/2024	1,000	985	0.01
4.875% due 05/15/2023	11,000	10,868	0.08
WP Carey, Inc.			
2.000% due 01/20/2023	€ 3,000	3,235	0.02
4.000% due 02/01/2025	$ 8,500	8,155	0.06
Wyndham Worldwide Corp.			
4.250% due 03/01/2022	2,138	2,146	0.02
Wynn Las Vegas LLC			
4.250% due 05/30/2023	16,460	15,226	0.12
5.375% due 03/15/2022	26,317	26,843	0.21
5.500% due 03/01/2025	53,666	51,385	0.39
Yellowstone Energy LP			
5.750% due 12/31/2026	9,334	9,528	0.07
ZF North America Capital, Inc.			
2.750% due 04/27/2023	€ 6,500	6,855	0.05
4.500% due 04/29/2022	$ 1,350	1,327	0.01
4.750% due 04/29/2025	3,000	2,916	0.02
Zimmer Biomet Holdings, Inc.			
2.700% due 04/01/2020	9,250	9,214	0.07
3.150% due 04/01/2022	17,200	16,944	0.13
3.550% due 04/01/2025	1,600	1,549	0.01
		4,240,880	32.57

MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accredited Mortgage Loan Trust			
0.885% due 04/25/2035	750	743	0.01
ACE Securities Corporation Home Equity Loan Trust			
0.845% due 11/25/2035	347	340	0.00
0.982% due 01/25/2035	2,021	1,949	0.02
1.087% due 12/25/2034	1,898	1,739	0.01
1.987% due 10/25/2032	711	697	0.01
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
1.912% due 10/25/2034	1,719	1,512	0.01
Alternative Loan Trust			
0.397% due 07/20/2046 (d)	14,949	11,204	0.09
0.467% due 02/25/2037	133	107	0.00
0.497% due 08/25/2035 (d)	2,153	1,713	0.01
5.750% due 04/25/2047 (d)	1,475	1,307	0.01
Ameriquest Mortgage Securities Trust			
0.577% due 03/25/2036	2,200	1,890	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.657% due 10/25/2035	2,900	2,825	0.02
0.657% due 01/25/2036	8,997	7,504	0.06
1.535% due 02/25/2033	808	770	0.01
Amortizing Residential Collateral Trust			
0.767% due 07/25/2032	4	4	0.00
Asset-Backed Securities Corporation Home Equity Loan Trust			
1.132% due 09/25/2034	$ 1,123	$ 1,039	0.01
1.385% due 06/25/2034	1,100	928	0.01
Banc of America Commercial Mortgage Trust			
5.492% due 02/10/2051	94	99	0.00
Banc of America Funding Trust			
2.621% due 09/20/2034	9	9	0.00
BankUnited Trust			
0.487% due 09/25/2045	341	300	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
2.260% due 08/25/2035	491	495	0.00
2.515% due 03/25/2035	142	142	0.00
2.567% due 08/25/2035	286	251	0.00
2.625% due 04/25/2034	9	9	0.00
2.680% due 03/25/2035	703	711	0.01
2.691% due 11/25/2034	799	789	0.01
2.738% due 01/25/2035	1,317	1,290	0.01
2.740% due 09/25/2034	266	257	0.00
2.834% due 02/25/2034	33	32	0.00
Bear Stearns Alternative-A Trust (d)			
0.507% due 06/25/2046	9,085	6,635	0.05
4.184% due 11/25/2036	1,180	907	0.01
Bear Stearns Asset-Backed Securities I Trust			
0.357% due 10/25/2036	1,669	1,595	0.01
1.187% due 10/25/2037	1,399	1,323	0.01
Bella Vista Mortgage Trust			
0.787% due 01/22/2045	798	736	0.01
Blackstone CQP Holdco LP			
2.324% due 03/19/2019	41,550	42,667	0.33
BWAY Mortgage Trust			
2.809% due 03/10/2033	1,000	1,000	0.01
Chase Mortgage Finance Trust			
2.530% due 02/25/2037	104	105	0.00
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.417% due 10/25/2035	370	344	0.00
Citigroup & Deutsche Bank Mortgage Trust			
5.617% due 10/15/2048	145	150	0.00
5.886% due 11/15/2044	75	81	0.00
Citigroup Commercial Mortgage Trust			
5.431% due 10/15/2049	1,200	1,250	0.01
5.899% due 12/10/2049	91	97	0.00
Citigroup Mortgage Loan Trust, Inc.			
0.247% due 07/25/2045	80	60	0.00
2.410% due 09/25/2035	176	177	0.00
Countrywide Asset-Backed Certificates			
0.287% due 08/25/2037	27	27	0.00
0.307% due 06/25/2036	94	94	0.00
0.477% due 06/25/2036	2,200	1,955	0.02
0.525% due 04/25/2036	3,600	3,388	0.03
0.537% due 05/25/2046	1,510	1,461	0.01
0.547% due 02/25/2036	926	874	0.01
0.737% due 11/25/2035	1,768	1,727	0.01
0.987% due 03/25/2033	1,797	1,668	0.01
5.034% due 07/25/2036	1,010	1,000	0.01
Countrywide Asset-Backed Certificates Trust			
0.665% due 10/25/2035	2,297	2,285	0.02
0.765% due 04/25/2035	2,589	2,577	0.02
1.042% due 08/25/2034	2,078	1,979	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
0.417% due 05/25/2035	14	12	0.00
2.313% due 02/20/2036 (d)	168	156	0.00
2.429% due 11/25/2034	27	25	0.00
4.882% due 01/25/2036 (d)	1,744	1,633	0.01
5.500% due 10/25/2034	1,281	1,330	0.01
5.500% due 07/25/2035	216	218	0.00
5.500% due 12/25/2035	1,434	1,364	0.01
6.000% due 11/25/2037 (d)	94	87	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
0.925% due 08/25/2032	143	127	0.00
2.217% due 06/25/2033	33	33	0.00
2.288% due 07/25/2033	30	30	0.00
6.500% due 12/25/2033	54	56	0.00
Credit Suisse Mortgage Capital Certificates			
2.689% due 12/27/2046	869	851	0.01
6.000% due 08/27/2036	393	422	0.00
Credit-Based Asset Servicing & Securitization LLC			
1.280% due 01/25/2035	743	672	0.01
DBUBS Mortgage Trust			
4.537% due 07/10/2044	$ 2,800	$ 3,078	0.02
Deutsche Alternative-A Securities Mortgage Loan Trust			
0.327% due 07/25/2047	1,661	1,354	0.01
0.377% due 08/25/2047	2,476	2,085	0.02
Ellington Loan Acquisition Trust			
1.087% due 05/28/2037	1,466	1,450	0.01
FHLMC Structured Pass-Through Securities			
1.346% due 02/25/2045	71	72	0.00
First Franklin Mortgage Loan Trust			
0.337% due 07/25/2036	834	792	0.01
1.072% due 03/25/2035	1,700	1,574	0.01
GE-WMC Asset-Backed Pass-Through Certificates			
0.437% due 12/25/2035	1,516	1,396	0.01
GMAC Commercial Mortgage Securities, Inc. Trust			
8.502% due 09/15/2035	338	337	0.00
GMACM Mortgage Loan Trust			
2.955% due 06/25/2034	21	21	0.00
5.500% due 11/25/2033	94	96	0.00
GSAMP Trust			
0.922% due 09/25/2035 (d)	1,591	1,447	0.01
GSC Capital Corporation Mortgage Trust			
0.367% due 05/25/2036 (d)	1,848	1,429	0.01
GSR Mortgage Loan Trust			
2.010% due 04/25/2032	378	348	0.00
2.630% due 05/25/2035	2,015	1,878	0.01
2.682% due 09/25/2035	19	19	0.00
HarborView Mortgage Loan Trust			
0.458% due 03/19/2035	1,770	1,565	0.01
0.498% due 11/19/2035	2,046	1,725	0.01
2.414% due 04/19/2034	31	31	0.00
Home Equity Asset Trust			
0.677% due 12/25/2035	1,000	960	0.01
1.387% due 10/25/2033	1,844	1,776	0.01
Home Equity Mortgage Loan Asset-Backed Trust			
0.437% due 03/25/2036	612	599	0.01
HomeBanc Mortgage Trust			
0.437% due 03/25/2035	1,794	1,609	0.01
0.457% due 10/25/2035	2,867	2,557	0.02
0.517% due 10/25/2035	1,479	1,325	0.01
HSBC Home Equity Loan Trust			
0.667% due 03/20/2036	3,100	2,937	0.02
Impac CMB Trust			
0.887% due 03/25/2035	694	633	0.01
IndyMac INDX Mortgage Loan Trust			
0.327% due 04/25/2037	2,226	2,046	0.02
0.487% due 07/25/2035	1,557	1,393	0.01
2.623% due 03/25/2036	2,394	1,896	0.02
IXIS Real Estate Capital Trust			
1.117% due 09/25/2035	598	563	0.00
JPMorgan Alternative Loan Trust			
1.800% due 05/26/2037	779	696	0.01
JPMorgan Chase Commercial Mortgage Securities Trust			
3.616% due 11/15/2043	700	731	0.01
5.440% due 06/12/2047	1,548	1,624	0.01
JPMorgan Mortgage Acquisition Trust			
0.337% due 01/25/2037	2,000	1,769	0.01
JPMorgan Resecuritization Trust			
2.625% due 09/26/2036	2,877	2,563	0.02
LB-UBS Commercial Mortgage Trust			
5.866% due 09/15/2045	5,310	5,751	0.04
Lehman Mortgage Trust			
5.750% due 02/25/2037 (d)	4,254	3,379	0.03
Lehman XS Trust			
0.985% due 10/25/2035	2,670	2,500	0.02
Long Beach Mortgage Loan Trust			
0.657% due 08/25/2035	2,317	2,300	0.02
1.087% due 06/25/2035	1,800	1,673	0.01
1.117% due 04/25/2035	1,500	1,465	0.01
MASTR Adjustable Rate Mortgages Trust			
2.702% due 11/21/2034	56	57	0.00
MASTR Alternative Loans Trust			
5.500% due 02/25/2034	55	57	0.00
Merrill Lynch Alternative Note Asset Trust			
0.357% due 02/25/2037	1,211	1,098	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Merrill Lynch Mortgage Investors Trust			
0.437% due 11/25/2035	$ 7	$ 6	0.00
0.567% due 08/25/2035	2,664	2,421	0.02
0.687% due 06/25/2036	786	752	0.01
0.847% due 06/25/2028	5	4	0.00
1.098% due 01/25/2029	725	684	0.01
1.184% due 10/25/2035	13	12	0.00
1.673% due 10/25/2035	358	348	0.00
2.933% due 05/25/2033	9	9	0.00
5.370% due 05/25/2036	2,199	2,069	0.02
6.000% due 04/25/2036 (d)	179	170	0.00
Merrill Lynch-CFC Commercial Mortgage Trust			
5.172% due 12/12/2049	1,575	1,638	0.01
5.700% due 09/12/2049	100	107	0.00
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
1.177% due 06/25/2035	2,100	1,895	0.01
Morgan Stanley Capital I Trust			
5.439% due 02/12/2044	308	308	0.00
5.569% due 12/15/2044	14,801	15,727	0.12
5.610% due 04/15/2049	1,129	1,140	0.01
5.809% due 12/12/2049	4,776	5,131	0.04
Morgan Stanley Home Equity Loan Trust			
0.677% due 08/25/2035	8,000	6,780	0.05
Morgan Stanley Re-REMIC Trust			
5.989% due 08/15/2045	857	908	0.01
New Century Home Equity Loan Trust			
0.467% due 10/25/2035	753	752	0.01
0.677% due 07/25/2035	608	590	0.00
0.697% due 09/25/2035	3,600	3,180	0.02
0.862% due 03/25/2035	125	119	0.00
0.907% due 03/25/2035	1,811	1,600	0.01
1.117% due 11/25/2034	376	350	0.00
Nomura Asset Acceptance Corporation Reperforming Loan REMIC Trust Certificates			
0.637% due 02/25/2035	629	531	0.00
OBP Depositor LLC Trust			
4.646% due 07/15/2045	3,100	3,415	0.03
Opteum Mortgage Acceptance Corporation Trust			
0.597% due 11/25/2035	8,807	8,620	0.07
Popular Asset-Backed Securities Mortgage Pass-Through Trust			
0.577% due 02/25/2036	2,300	1,925	0.02
Residential Accredit Loans, Inc. Trust			
1.658% due 08/25/2035	703	601	0.01
3.087% due 03/25/2035 (d)	508	444	0.00
6.000% due 12/25/2035 (d)	7,543	6,792	0.05
6.000% due 02/25/2037 (d)	9,593	7,756	0.06
Residential Accredit Securities Corporation Trust			
0.337% due 09/25/2036	546	535	0.00
0.617% due 11/25/2035	2,998	2,958	0.02
0.627% due 11/25/2035	6,400	5,637	0.04
0.637% due 09/25/2035	1,428	1,403	0.01
1.057% due 05/25/2035	2,000	1,948	0.02
Residential Asset Mortgage Products Trust			
0.367% due 08/25/2046	856	831	0.01
0.637% due 04/25/2035	4,000	3,937	0.03
0.667% due 02/25/2035	1,801	1,775	0.01
Residential Asset Securitization Trust			
6.500% due 04/25/2037 (d)	2,792	1,797	0.01
Securitized Asset-Backed Receivables LLC Trust			
0.477% due 12/25/2035	1,768	1,559	0.01
0.862% due 01/25/2035	958	909	0.01
0.892% due 04/25/2035	112	111	0.00
1.162% due 03/25/2035	1,389	1,323	0.01
Sequoia Mortgage Trust			
0.387% due 05/20/2035	866	797	0.01
0.923% due 05/20/2034	2,347	2,259	0.02
Soundview Home Loan Trust			
0.357% due 06/25/2036	2,445	2,271	0.02
Structured Adjustable Rate Mortgage Loan Trust			
2.494% due 04/25/2035	869	828	0.01
Structured Asset Investment Loan Trust			
0.877% due 06/25/2035	3,200	3,103	0.02
0.892% due 03/25/2034	2,042	1,906	0.02
0.907% due 02/25/2035	1,900	1,794	0.01
Structured Asset Mortgage Investments II Trust			
0.377% due 07/25/2046	540	431	0.00
0.397% due 04/25/2036	$ 636	$ 464	0.00
0.397% due 05/25/2046	35	28	0.00
0.438% due 07/19/2035	8	7	0.00
0.467% due 02/25/2036	74	60	0.00
1.618% due 03/25/2046	750	638	0.01
Structured Asset Securities Corp.			
0.920% due 02/25/2035	2,000	1,886	0.01
Structured Asset Securities Corporation Mortgage Loan Trust			
0.337% due 02/25/2036	45	45	0.00
0.347% due 03/25/2036	1,544	1,489	0.01
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
2.350% due 06/25/2033	33	32	0.00
2.396% due 07/25/2033	1,136	1,154	0.01
6.000% due 11/25/2034	1,084	1,107	0.01
Structured Asset Securities Corporation Trust			
2.652% due 10/28/2035	3	3	0.00
5.500% due 12/25/2034	830	834	0.01
Thornburg Mortgage Securities Trust			
6.088% due 09/25/2037	277	285	0.00
Wachovia Mortgage Loan Trust			
0.847% due 10/25/2035	4,398	4,149	0.03
WaMu Mortgage Pass-Through Certificates Trust			
0.457% due 12/25/2045	24	23	0.00
1.158% due 08/25/2046	32	27	0.00
1.602% due 11/25/2041	449	418	0.00
2.440% due 03/25/2035	394	395	0.00
Washington Mutual Mortgage Loan Trust			
1.342% due 05/25/2041	2	2	0.00
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
0.377% due 06/25/2037	10,704	8,644	0.07
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
2.401% due 06/25/2033	553	553	0.00
Wells Fargo Alternative Loan Trust			
2.707% due 07/25/2037 (d)	909	773	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.447% due 05/25/2036	2,000	1,882	0.01
0.647% due 11/25/2035	1,400	1,352	0.01
0.777% due 11/25/2035	2,800	2,550	0.02
0.817% due 03/25/2035	2,042	1,819	0.01
Wells Fargo Mortgage-Backed Securities Trust			
2.480% due 12/25/2033	48	48	0.00
2.615% due 12/25/2034	26	25	0.00
2.661% due 08/25/2036	3,484	3,328	0.03
		337,403	2.59
MUNICIPAL BONDS & NOTES			
Franklin, Ohio, Tobacco Settlement Financing Authority Revenue Bonds, Series 2007			
5.875% due 06/01/2047	9,260	7,182	0.05
6.500% due 06/01/2047	900	763	0.01
Los Angeles, California, Metropolitan Water District of Southern California Revenue Bonds, Series 2009			
5.906% due 07/01/2025	3,700	4,218	0.03
Mercer, New Jersey, Tobacco Settlement Financing Corp. Revenue Bonds, Series 2007			
5.000% due 06/01/2041	7,720	5,702	0.04
New York, New York, Metropolitan Transportation Authority Revenue Bonds, Series 2010			
6.814% due 11/15/2040	12,500	16,478	0.13
New York, New York, Transitional Finance Authority Revenue Bonds, Series 2010			
5.267% due 05/01/2027	2,200	2,498	0.02
Riverside, California, Sewer Revenue Bonds, Series 2009			
7.000% due 08/01/2029	1,400	1,605	0.01
Sacramento, California, General Obligation Bonds, Series 2009			
7.500% due 04/01/2034	1,800	2,503	0.02
Sacramento, Golden State, California, Tobacco Securitization Corporation Revenue Bonds, Series 2007			
5.750% due 06/01/2047	15,500	12,836	0.10
		53,785	0.41

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES			
Citigroup Capital XIII			
7.875% due 10/30/2040	21,000	$ 545	0.00
Farm Credit Bank of Texas			
10.000% due 12/31/2049	4,000	4,971	0.04
Navient Corp.			
1.976% due 01/16/2018 (c)	3,600	87	0.00
		5,603	0.04
	PAR (000S)		
REPURCHASE AGREEMENTS			
JPMorgan Securities LLC			
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $88,155. Collateralised by Treasury Inflation Protected Securities 0.125% due 01/15/2022 valued at $13,603. Repurchase proceeds are $99,501.)	$ 99,500	99,500	0.76
US GOVERNMENT AGENCIES			
Fannie Mae			
0.247% due 07/25/2037	14	14	0.00
0.537% due 05/25/2042 - 09/25/2042	84	83	0.00
1.087% due 04/25/2032	4	4	0.00
1.346% due 06/01/2043 - 10/01/2044	71	72	0.00
1.983% due 12/01/2034	149	157	0.00
2.250% due 03/01/2037	118	126	0.00
3.000% due 06/01/2042 - 08/01/2045	155,257	155,373	1.20
4.000% due 05/01/2030 - 11/01/2041	1,446	1,546	0.01
5.250% due 06/25/2035	18	20	0.00
5.500% due 05/01/2036	1,473	1,607	0.01
5.807% due 01/01/2037	1	1	0.00
5.823% due 02/01/2037	1	2	0.00
5.846% due 12/01/2036	1	1	0.00
5.888% due 01/01/2037	1	1	0.00
5.985% due 10/01/2037	0	1	0.00
5.986% due 09/01/2037	4	4	0.00
5.994% due 04/01/2037	2	2	0.00
6.041% due 03/01/2037	1	1	0.00
6.142% due 10/01/2036	7	8	0.00
6.283% due 09/01/2037	7	7	0.00
6.625% due 11/15/2030	18,325	25,939	0.20
Freddie Mac			
4.500% due 01/01/2040	227	245	0.00
5.231% due 10/01/2038	5	5	0.00
5.646% due 03/01/2036	4	4	0.00
5.726% due 03/01/2036	4	5	0.00
5.976% due 03/01/2037	10	11	0.00
5.979% due 01/01/2037	1	1	0.00
6.174% due 06/01/2037	3	3	0.00
Ginnie Mae			
4.000% due 08/15/2045	3,000	3,175	0.03
Small Business Administration			
4.720% due 02/01/2024	245	261	0.00
5.240% due 08/01/2023	226	246	0.00
		188,925	1.45
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (c)(f)(g)			
2.000% due 01/15/2026	82,849	95,237	0.73
2.500% due 01/15/2029	31,848	39,325	0.30
US Treasury Bonds			
2.500% due 02/15/2045	217,705	191,644	1.47
2.750% due 08/15/2042 (f)	1,175	1,093	0.01
3.000% due 05/15/2042 - 11/15/2044 (f)	239,200	234,028	1.80
3.125% due 02/15/2042 - 08/15/2044 (f)	224,260	224,820	1.73
3.625% due 08/15/2043	191,850	211,095	1.62

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.750% due 11/15/2043 (a)(f)(g)	$ 168,100	$ 189,112	1.45
4.250% due 05/15/2039 (a)(f)	5,995	7,236	0.06
4.375% due 11/15/2039 - 05/15/2040 (a)(f)	8,725	10,741	0.08
4.625% due 02/15/2040 (f)	1,950	2,487	0.02
6.125% due 11/15/2027 (f)	3,100	4,300	0.03
6.250% due 05/15/2030	5,645	8,147	0.06
US Treasury Notes			
2.000% due 02/15/2025	197,625	192,021	1.47
US Treasury Strip Principal			
0.000% due 08/15/2043 - 11/15/2043	44,300	17,797	0.14
		1,429,083	10.97
Total United States		7,080,855	54.37

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (b)			
PIMCO US Dollar Short-Term Floating NAV Fund	53,376,466	$ 534,138	4.10
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 12,990,129**	**99.75**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	8,155	$ (3,474)	(0.03)
90-Day Eurodollar June Futures	Short	06/2016	6,664	(3,556)	(0.03)
90-Day Eurodollar June Futures	Short	06/2017	493	(74)	0.00
90-Day Eurodollar March Futures	Short	03/2017	4,872	(694)	(0.01)
90-Day Eurodollar September Futures	Short	09/2016	6,375	(3,738)	(0.03)
Euro-BTP 5-Year Note September Futures	Long	09/2015	971	(285)	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2015	7,881	(5,706)	(0.04)
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	2,761	(5,557)	(0.04)
US Treasury 5-Year Note September Futures	Long	09/2015	198	(25)	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	1,773	(1,696)	(0.01)
US Treasury 30-Year Bond September Futures	Long	09/2015	677	(1,825)	(0.01)
				$ (26,630)	(0.20)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 156.000	08/21/2015	645	$ (836)	$ (367)	0.00
Put - Euro-Bund 10-Year Bond September Futures	148.000	08/21/2015	740	(656)	(445)	0.00
Put - Euro-Bund 10-Year Bond September Futures	148.500	08/21/2015	783	(671)	(558)	(0.01)
				$ (2,163)	$ (1,370)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (28,000)**	**(0.21)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION(1)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount(2)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 160,009	$ 816	0.01
CDX.IG-21 Index	1.000%	12/20/2018	104,200	236	0.00
CDX.IG-22 Index	1.000%	06/20/2019	27,475	38	0.00
CDX.IG-23 Index	1.000%	12/20/2019	101,000	124	0.00
CDX.IG-24 Index	1.000%	06/20/2020	1,261,500	(2,246)	(0.02)
Mexico Government International Bond	1.000%	12/20/2018	12,000	15	0.00
				$ (1,017)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month Canadian Bank Bill	2.500%	06/19/2025	CAD 1,000	$ (24)	0.00
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 275,100	(391)	0.00
Receive	3-Month USD-LIBOR	2.250%	03/16/2019	1,009,900	(3,439)	(0.03)
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	6,900	(21)	0.00
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	73,600	(267)	0.00
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	390,000	(1,975)	(0.02)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month EURIBOR	1.500%	03/16/2046	€ 3,400	$ 767	0.01
Receive	6-Month GBP-LIBOR	3.000%	09/11/2024	£ 11,200	(421)	0.00
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	25,000	1,906	0.01
Receive	6-Month JPY-LIBOR	0.500%	09/17/2021	JPY 3,480,000	(47)	0.00
Receive	6-Month JPY-LIBOR	1.000%	09/18/2023	11,390,000	(4,705)	(0.04)
Receive	6-Month JPY-LIBOR	1.000%	09/20/2024	1,830,000	(124)	0.00
Pay	IBMEXID	6.650%	06/02/2021	MXN 379,800	(323)	0.00
Pay	IBMEXID	7.500%	06/02/2021	543,000	(645)	0.00
Pay	IBMEXID	5.610%	07/07/2021	1,320,500	(247)	0.00
Pay	IBMEXID	5.630%	07/07/2021	25,000	(17)	0.00
Pay	IBMEXID	6.750%	08/31/2021	883,500	(905)	(0.01)
Pay	IBMEXID	5.840%	09/14/2021	301,800	153	0.00
Pay	IBMEXID	5.810%	09/29/2021	335,000	(696)	(0.01)
Pay	IBMEXID	6.160%	01/03/2035	39,500	(150)	0.00
Pay	IBMEXID	6.190%	01/03/2035	488,300	(3,118)	(0.02)
Pay	New Zealand Bank Bill 3-Month FRA	5.000%	12/17/2024	NZD 217,600	11,583	0.09
					$ (3,106)	(0.02)
Total Centrally Cleared Financial Derivative Instruments					**$ (4,123)**	**(0.03)**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.450%	09/21/2015	$ 206,500	$ 16,369	$ 1,357	0.01
Call - OTC 2-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	1.000%	01/11/2016	421,700	852	671	0.00
Put - OTC 30-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Receive	3.950%	08/17/2017	40,000	2,656	1,382	0.01
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.045%	01/06/2016	369,950	873	700	0.01
							$ 20,750	$ 4,110	0.03

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 36,400	$ (72)	$ (117)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	37,600	(79)	(121)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	70,000	(149)	(247)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	40,000	(94)	(102)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	33,000	(68)	(106)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.800%	07/15/2015	20,700	(27)	(42)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	37,250	(70)	(120)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	55,000	(139)	(140)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	64,500	(130)	(227)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	56,000	(140)	(142)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	93,000	(210)	(328)	(0.01)
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	57,200	(134)	(202)	0.00
Put - CDX.IG-24 Index	BRC	Sell	0.800%	07/15/2015	$ 89,300	(103)	(50)	0.00
Put - CDX.IG-24 Index	BRC	Sell	0.800%	08/19/2015	157,100	(222)	(268)	(0.01)
Put - CDX.IG-24 Index	CBK	Sell	0.800%	07/15/2015	49,400	(54)	(28)	0.00
						$ (1,691)	$ (2,240)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	0.350%	09/08/2015	€ 461,200	$ (1,060)	$ (2,036)	(0.02)
Put - OTC 2-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	0.350%	09/08/2015	461,200	(1,091)	(33)	0.00
Put - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.500%	07/15/2015	$ 87,300	(677)	(579)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.500%	09/21/2015	868,300	(16,324)	(778)	(0.01)
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	1.760%	01/11/2016	93,700	(852)	(222)	0.00
Put - OTC 5-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Pay	3.870%	08/17/2017	160,000	(2,656)	(1,123)	(0.01)
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	08/17/2015	1,075,700	(3,872)	(4,761)	(0.04)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.910%	08/17/2015	1,075,700	(3,872)	(440)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.750%	01/06/2016	80,050	(901)	(179)	0.00
							$ (31,305)	$ (10,151)	(0.08)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	$ 215.949	Maximum of [1-(Index Final/Index Initial) or $0]	03/12/2020	$ 36,100	$ (310)	$ (20)	0.00
Floor - OTC CPURNSA Index	CBK	217.965	Maximum of [1-(Final Index/ Initial Index), 0]	09/29/2020	29,200	(377)	(20)	0.00
Floor - OTC CPURNSA Index	DUB	218.011	Maximum of [-(Final Index/Initial Index -1), 0]	10/13/2020	23,600	(231)	(17)	0.00
						$ (918)	$ (57)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Freeport-McMoRan Corp.	(3.990%)	12/20/2018	BOA	$ 1,000	$ (142)	$ 0	$ (142)	0.00
Rohm & Haas Co.	(1.000%)	09/20/2017	BOA	1,500	(34)	(17)	(17)	0.00
					$ (176)	$ (17)	$ (159)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Aegon NV	1.000%	09/20/2020	CBK	€ 3,000	$ 10	$ 31	$ (21)	0.00
Aegon NV	1.000%	09/20/2020	JPM	15,000	48	153	(105)	0.00
American Airlines Group, Inc.	5.000%	12/20/2015	FBF	$ 7,300	200	149	51	0.00
American Airlines Group, Inc.	5.000%	12/20/2016	FBF	4,700	238	98	140	0.00
American Tower Corp.	1.000%	06/20/2020	MYC	3,200	(99)	(112)	13	0.00
Anadarko Petroleum Corp.	1.000%	06/20/2017	BPS	600	9	(22)	31	0.00
Anadarko Petroleum Corp.	1.000%	06/20/2017	CBK	15,000	229	(698)	927	0.00
Anadarko Petroleum Corp.	1.000%	06/20/2017	DUB	10,000	153	(474)	627	0.00
Anadarko Petroleum Corp.	1.000%	06/20/2017	FBF	10,000	153	(523)	676	0.00
Anheuser-Busch InBev NV	1.000%	06/20/2019	JPM	1,500	32	37	(5)	0.00
Apache Corp.	1.000%	06/20/2020	CBK	1,000	(4)	(20)	16	0.00
Barrick Gold Corp.	1.000%	06/20/2018	MYC	17,700	207	(633)	840	0.00
Berkshire Hathaway, Inc.	1.000%	06/20/2016	BPS	50,000	546	841	(295)	0.01
Berkshire Hathaway, Inc.	1.000%	12/20/2018	BRC	10,200	215	159	56	0.00
Berkshire Hathaway, Inc.	1.000%	03/20/2019	DUB	16,800	354	318	36	0.00
BHP Billiton Finance USA Ltd.	1.000%	09/20/2015	DUB	31,900	151	(172)	323	0.00
BHP Billiton Finance USA Ltd.	1.000%	09/20/2015	FBF	8,100	38	(44)	82	0.00
BHP Billiton Finance USA Ltd.	1.000%	12/20/2015	FBF	5,900	40	41	(1)	0.00
BHP Billiton Finance USA Ltd.	1.000%	09/20/2015	MYC	7,100	34	(37)	71	0.00
BHP Billiton Finance USA Ltd.	1.000%	09/20/2015	RYL	5,500	26	(13)	39	0.00
BP Capital Markets America, Inc.	1.000%	03/20/2016	BOA	5,000	45	19	26	0.00
BP Capital Markets America, Inc.	1.000%	03/20/2016	GST	5,000	45	22	23	0.00
BP Capital Markets America, Inc.	1.000%	03/20/2016	HUS	300	3	1	2	0.00
Brazil Government International Bond	1.000%	12/20/2018	BOA	22,600	(809)	(1,190)	381	0.00
Brazil Government International Bond	1.000%	06/20/2020	BOA	4,780	(319)	(293)	(26)	0.00
Brazil Government International Bond	1.000%	06/20/2020	BRC	700	(47)	(44)	(3)	0.00
Brazil Government International Bond	1.000%	12/20/2018	DUB	20,000	(716)	(1,061)	345	0.00
Brazil Government International Bond	1.000%	06/20/2020	FBF	900	(60)	(56)	(4)	0.00
Brazil Government International Bond	1.000%	12/20/2018	GST	9,200	(329)	(436)	107	0.00
Brazil Government International Bond	1.000%	06/20/2020	GST	2,200	(147)	(140)	(7)	0.00
Brazil Government International Bond	1.000%	03/20/2020	HUS	950	(58)	(73)	15	0.00
Brazil Government International Bond	1.000%	06/20/2020	HUS	5,100	(341)	(339)	(2)	0.00
Brazil Government International Bond	1.000%	03/20/2019	JPM	2,150	(86)	(66)	(20)	0.00
Brazil Government International Bond	1.000%	12/20/2018	MYC	42,400	(1,517)	(1,952)	435	(0.01)
Brazil Government International Bond	1.000%	03/20/2019	MYC	23,500	(944)	(842)	(102)	(0.01)
Canadian Natural Resources Ltd.	1.000%	09/20/2015	BRC	1,600	8	(7)	15	0.00
Canadian Natural Resources Ltd.	1.000%	12/20/2015	GST	2,100	14	6	8	0.00
Canadian Natural Resources Ltd.	1.000%	09/20/2015	HUS	4,300	20	(15)	35	0.00
Canadian Natural Resources Ltd.	1.000%	12/20/2015	MYC	3,000	20	10	10	0.00
Canadian Natural Resources Ltd.	1.000%	03/20/2016	MYC	4,000	36	52	(16)	0.00
Canadian Natural Resources Ltd.	1.000%	09/20/2015	RYL	39,900	189	(176)	365	0.00
Canadian Natural Resources Ltd.	1.000%	12/20/2015	SOG	700	5	4	1	0.00
Caterpillar, Inc.	1.000%	03/20/2016	BOA	12,200	117	169	(52)	0.00
Caterpillar, Inc.	1.000%	03/20/2016	BPS	3,300	32	45	(13)	0.00
Chesapeake Energy Corp.	5.000%	09/20/2016	BPS	20,000	672	671	1	0.01
Chesapeake Energy Corp.	5.000%	09/20/2016	BRC	2,000	67	67	0	0.00
Chesapeake Energy Corp.	5.000%	06/20/2020	GST	8,100	6	331	(325)	0.00
Chesapeake Energy Corp.	5.000%	06/20/2020	JPM	7,100	5	276	(271)	0.00
Citigroup, Inc.	1.000%	12/20/2018	BPS	2,000	33	15	18	0.00
Citigroup, Inc.	1.000%	12/20/2017	MYC	5,600	92	(144)	236	0.00
Comcast Corp.	1.000%	12/20/2015	BPS	500	4	(1)	5	0.00
Comcast Corp.	1.000%	12/20/2015	CBK	23,300	175	91	84	0.00
Comcast Corp.	1.000%	12/20/2015	GST	12,500	94	(12)	106	0.00
Comcast Corp.	1.000%	12/20/2015	MYC	10,000	75	(25)	100	0.00
Comcast Corp.	1.000%	12/20/2015	RYL	3,900	29	0	29	0.00
Commonwealth Bank of Australia	1.000%	03/20/2019	CBK	10,000	180	(58)	238	0.00
Commonwealth Bank of Australia	1.000%	03/20/2019	GST	8,800	159	(55)	214	0.00
Community Health Systems, Inc.	5.000%	06/20/2021	MYC	2,700	310	252	58	0.00
Continental Resources, Inc.	1.000%	06/20/2016	GST	4,000	11	51	(40)	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Danone S.A.	1.000%	03/20/2016	DUB	$ 6,100	$ 57	$ 98	$ (41)	0.00
Domtar Corp.	1.000%	03/20/2019	MYC	2,750	20	(63)	83	0.00
Enbridge, Inc.	1.000%	12/20/2019	JPM	600	(9)	3	(12)	0.00
Exelon Corp.	1.000%	06/20/2016	MYC	15,000	182	(14)	196	0.00
Exelon Generation Co. LLC	1.000%	03/20/2019	CBK	500	7	(11)	18	0.00
Ford Motor Co.	5.000%	12/20/2015	BRC	4,700	176	386	(210)	0.00
Freeport-McMoRan, Inc.	1.000%	09/20/2017	BOA	15,000	51	(603)	654	0.00
Freeport-McMoRan, Inc.	1.000%	09/20/2017	MYC	15,000	51	(563)	614	0.00
Gazprom Oao Via Gaz Capital S.A.	1.000%	06/20/2020	JPM	4,350	(630)	(723)	93	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2020	BOA	4,900	(709)	(804)	95	0.00
General Electric Capital Corp.	5.000%	06/20/2018	BRC	2,700	411	209	202	0.00
Gilead Sciences, Inc.	1.000%	06/20/2017	GST	5,000	103	(19)	122	0.00
Goldman Sachs Group, Inc.	1.000%	06/20/2020	BOA	17,350	125	129	(4)	0.00
Goldman Sachs Group, Inc.	1.000%	06/20/2020	FBF	31,550	227	198	29	0.00
Goldman Sachs Group, Inc.	1.000%	12/20/2020	JPM	6,100	23	26	(3)	0.00
Greece Government International Bond	1.000%	09/20/2015	GST	€ 5,600	(2,556)	(241)	(2,315)	(0.02)
Hochtief AG	5.000%	06/20/2019	GST	2,600	423	402	21	0.00
Republic of Italy	1.000%	06/20/2020	BOA	$ 14,000	(136)	(20)	(116)	0.00
Republic of Italy	1.000%	06/20/2020	JPM	62,100	(605)	(110)	(495)	0.00
Republic of Italy	1.000%	06/20/2020	MYC	18,500	(180)	(32)	(148)	0.00
Marathon Oil Corp.	1.000%	06/20/2018	BOA	4,500	56	(15)	71	0.00
MetLife, Inc.	1.000%	09/20/2017	BRC	10,000	187	(841)	1,028	0.00
MetLife, Inc.	1.000%	09/20/2021	DUB	7,200	62	70	(8)	0.00
MetLife, Inc.	1.000%	09/20/2015	GST	10,000	49	(515)	564	0.00
MetLife, Inc.	1.000%	09/20/2017	GST	18,925	353	(1,601)	1,954	0.00
MetLife, Inc.	1.000%	09/20/2015	SOG	7,400	36	(596)	632	0.00
Mexico Government International Bond	1.000%	03/20/2019	BOA	52,500	74	(197)	271	0.00
Mexico Government International Bond	1.000%	03/20/2019	BRC	6,000	8	20	(12)	0.00
Mexico Government International Bond	1.000%	12/20/2018	CBK	1,600	5	6	(1)	0.00
Mexico Government International Bond	1.000%	12/20/2018	DUB	61,550	189	(62)	251	0.00
Mexico Government International Bond	1.000%	12/20/2018	GST	27,200	83	(51)	134	0.00
Mexico Government International Bond	1.000%	03/20/2019	GST	5,800	8	(14)	22	0.00
Mexico Government International Bond	1.000%	03/20/2019	HUS	300	0	(2)	2	0.00
Mexico Government International Bond	1.000%	03/20/2019	MYC	25,000	35	(122)	157	0.00
MGM Resorts International	5.000%	06/20/2020	BPS	2,000	197	172	25	0.00
MGM Resorts International	5.000%	06/20/2020	CBK	4,300	424	381	43	0.00
Morgan Stanley	1.000%	12/20/2018	BRC	35,100	565	50	515	0.01
Morgan Stanley	1.000%	06/20/2020	GST	19,400	227	159	68	0.00
Morgan Stanley	1.000%	03/20/2019	JPM	400	6	0	6	0.00
Navient Corp.	5.000%	06/20/2020	CBK	300	32	27	5	0.00
Pacific Gas & Electric Co.	1.000%	09/20/2016	CBK	8,000	114	(77)	191	0.00
Pacific Gas & Electric Co.	1.000%	06/20/2021	DUB	2,000	37	(89)	126	0.00
Pacific Gas & Electric Co.	1.000%	09/20/2016	FBF	20,000	286	(202)	488	0.00
Pacific Gas & Electric Co.	1.000%	09/20/2016	GST	22,500	321	(228)	549	0.00
Pacific Gas & Electric Co.	1.000%	09/20/2016	MYC	25,000	357	(193)	550	0.00
Pacific Gas & Electric Co.	1.000%	09/20/2016	RYL	2,500	36	(26)	62	0.00
Petrobras Global Finance BV	1.000%	06/20/2018	BPS	17,000	(1,223)	(825)	(398)	(0.01)
Petrobras Global Finance BV	1.000%	06/20/2019	BPS	1,000	(104)	(70)	(34)	0.00
Petrobras Global Finance BV	1.000%	09/20/2019	BPS	6,000	(669)	(340)	(329)	0.00
Petrobras Global Finance BV	1.000%	06/20/2018	BRC	47,000	(3,380)	(2,085)	(1,295)	(0.02)
Plains All American Pipeline LP	1.000%	09/20/2017	DUB	3,000	53	(88)	141	0.00
Plains All American Pipeline LP	1.000%	09/20/2017	FBF	20,500	360	(586)	946	0.00
Plains All American Pipeline LP	1.000%	12/20/2017	FBF	1,300	23	0	23	0.00
Plains All American Pipeline LP	1.000%	12/20/2017	GST	2,100	37	7	30	0.00
Potash Corporation of Saskatchewan, Inc.	1.000%	12/20/2015	BOA	5,850	42	(26)	68	0.00
Potash Corporation of Saskatchewan, Inc.	1.000%	12/20/2015	DUB	11,250	81	(25)	106	0.00
Potash Corporation of Saskatchewan, Inc.	1.000%	12/20/2015	FBF	9,400	68	(69)	137	0.00
Prologis LP	1.000%	03/20/2016	UAG	3,900	35	(101)	136	0.00
Prudential Financial, Inc.	1.000%	12/20/2017	BOA	27,200	526	(783)	1,309	0.01
Prudential Financial, Inc.	1.000%	12/20/2017	BRC	7,100	137	(208)	345	0.00
Prudential Financial, Inc.	1.000%	12/20/2018	GST	5,800	121	31	90	0.00
Republic of Italy	1.000%	09/20/2019	BOA	25,000	(97)	36	(133)	0.00
Republic of Italy	1.000%	09/20/2019	CBK	18,500	(71)	(9)	(62)	0.00
Republic of Italy	1.000%	06/20/2019	DUB	271,400	(609)	(930)	321	0.00
Republic of Italy	1.000%	09/20/2019	DUB	23,300	(90)	(100)	10	0.00
Republic of Italy	1.000%	06/20/2019	GST	94,200	(211)	260	(471)	0.00
Republic of Italy	1.000%	09/20/2019	GST	33,500	(129)	(223)	94	0.00
Republic of Italy	1.000%	06/20/2019	MYC	88,650	(199)	(571)	372	0.00
Republic of Italy	1.000%	09/20/2019	MYC	100,000	(386)	(48)	(338)	0.00
Rogers Communications, Inc.	1.000%	12/20/2015	DUB	5,300	39	13	26	0.00
Russia Government International Bond	1.000%	06/20/2020	BOA	3,700	(375)	(512)	137	0.00
Russia Government International Bond	1.000%	06/20/2020	BRC	60	(6)	(5)	(1)	0.00
Russia Government International Bond	1.000%	06/20/2020	GST	12,000	(1,217)	(1,597)	380	(0.01)
Russia Government International Bond	1.000%	06/20/2020	JPM	2,500	(253)	(343)	90	0.00
Russian Railways via RZD Capital PLC	1.000%	03/20/2016	MYC	18,000	(285)	(393)	108	0.00
Shell International Finance BV	1.000%	06/20/2016	DUB	4,000	44	80	(36)	0.00
Shell International Finance BV	1.000%	09/20/2015	FBF	100	1	2	(1)	0.00
Shell International Finance BV	1.000%	03/20/2016	GST	13,400	121	277	(156)	0.00
Shell International Finance BV	1.000%	06/20/2016	HUS	2,900	32	56	(24)	0.00
Shell International Finance BV	1.000%	06/20/2016	MYC	32,000	352	600	(248)	0.00
SoftBank Corp.	1.000%	12/20/2017	BRC	JPY 110,000	7	(120)	127	0.00
SoftBank Corp.	1.000%	12/20/2017	GST	410,000	24	(443)	467	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Sprint Communications, Inc.	5.000%	06/20/2020	BOA	$ 8,400	$ 343	$ 401	$ (58)	0.00
Sprint Communications, Inc.	5.000%	03/20/2020	BRC	3,200	151	40	111	0.00
State of Connecticut	1.600%	03/20/2021	GST	5,000	150	0	150	0.00
State of New York	1.850%	03/20/2021	BOA	1,800	147	0	147	0.00
Statoil ASA	1.000%	06/20/2016	BRC	13,200	150	257	(107)	0.00
Statoil ASA	1.000%	06/20/2016	FBF	5,000	57	98	(41)	0.00
Statoil ASA	1.000%	06/20/2016	SOG	13,200	150	251	(101)	0.00
Statoil ASA	1.000%	06/20/2016	UAG	9,900	113	198	(85)	0.00
Teck Resources Ltd.	1.000%	12/20/2015	BRC	2,200	10	(33)	43	0.00
Teck Resources Ltd.	1.000%	06/20/2017	MYC	15,000	(32)	(464)	432	0.00
Teck Resources Ltd.	1.000%	03/20/2021	MYC	10,000	(1,393)	(521)	(872)	(0.01)
Time Warner Cable, Inc.	1.000%	12/20/2015	BRC	4,500	31	(44)	75	0.00
Time Warner Cable, Inc.	1.000%	12/20/2015	CBK	25,000	173	(243)	416	0.00
Time Warner Cable, Inc.	1.000%	12/20/2015	FBF	8,600	59	(88)	147	0.00
Time Warner Cable, Inc.	1.000%	12/20/2015	GST	8,500	59	(4)	63	0.00
Time Warner Cable, Inc.	1.000%	12/20/2015	HUS	200	1	(1)	2	0.00
Toyota Motor Credit Corp.	1.000%	09/20/2015	BRC	7,600	37	12	25	0.00
Toyota Motor Credit Corp.	1.000%	06/20/2016	CBK	4,000	46	(10)	56	0.00
Toyota Motor Credit Corp.	1.000%	09/20/2015	FBF	10,500	51	49	2	0.00
Toyota Motor Credit Corp.	1.000%	06/20/2016	FBF	5,200	60	(22)	82	0.00
Toyota Motor Credit Corp.	1.000%	06/20/2016	HUS	9,700	112	(58)	170	0.00
United Kingdom Gilt	1.000%	03/20/2016	DUB	28,500	283	364	(81)	0.00
United Kingdom Gilt	1.000%	12/20/2015	GST	8,000	60	186	(126)	0.00
United Kingdom Gilt	1.000%	12/20/2015	UAG	9,500	71	178	(107)	0.00
Valeant Pharmaceuticals International, Inc.	5.000%	06/20/2016	GST	9,000	522	(142)	664	0.01
Wesfarmers Ltd.	1.000%	06/20/2019	CBK	5,000	102	113	(11)	0.00
Whirlpool Corp.	1.000%	03/20/2019	JPM	20,900	460	69	391	0.00
					$ (4,797)	$ (20,074)	$ 15,277	(0.04)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Japan Series 19 Index	1.000%	06/20/2018	BOA	JPY 2,220,000	$ 366	$ 70	$ 296	0.00
iTraxx Japan Series 19 Index	1.000%	06/20/2018	DUB	947,000	156	111	45	0.00
iTraxx Japan Series 19 Index	1.000%	06/20/2018	GST	3,600,000	593	405	188	0.01
iTraxx Japan Series 20 Index	1.000%	12/20/2018	BOA	810,000	145	82	63	0.00
iTraxx Japan Series 20 Index	1.000%	12/20/2018	BRC	2,260,000	405	95	310	0.00
iTraxx Japan Series 20 Index	1.000%	12/20/2018	DUB	1,610,000	289	155	134	0.00
iTraxx Japan Series 23 Index	1.000%	06/20/2020	BOA	1,688,000	258	298	(40)	0.00
iTraxx Japan Series 23 Index	1.000%	06/20/2020	BPS	9,207,000	1,405	1,779	(374)	0.01
iTraxx Japan Series 23 Index	1.000%	06/20/2020	BRC	2,736,000	417	485	(68)	0.01
iTraxx Japan Series 23 Index	1.000%	06/20/2020	CBK	7,914,000	1,207	1,614	(407)	0.01
iTraxx Japan Series 23 Index	1.000%	06/20/2020	DUB	5,476,000	835	1,003	(168)	0.01
iTraxx Japan Series 23 Index	1.000%	06/20/2020	GST	7,772,000	1,186	1,467	(281)	0.01
					$ 7,262	$ 7,564	$ (302)	0.06

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	1.050%	09/15/2019	BOA	€ 11,800	$ (69)	$ (3)	$ (66)	0.00
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	1.050%	09/15/2019	BPS	32,200	(188)	(51)	(137)	0.00
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	1.000%	10/15/2019	BPS	59,100	(71)	(171)	100	0.00
Pay	IBMEXID	6.650%	06/02/2021	GLM	MXN 36,900	130	50	80	0.00
Pay	New Zealand Bank Bill 3-Month FRA	5.000%	12/17/2024	CBK	NZD 22,000	1,353	371	982	0.01
Pay	New Zealand Bank Bill 3-Month FRA	5.000%	12/17/2024	DUB	65,800	4,046	1,173	2,873	0.03
Pay	New Zealand Bank Bill 3-Month FRA	5.000%	12/17/2024	JPM	17,600	1,082	310	772	0.01
Receive	US CPI Urban Consumers NSA	1.533%	11/07/2016	MYC	$ 30,300	(486)	1	(487)	0.00
Receive	US CPI Urban Consumers NSA	1.540%	11/07/2016	DUB	7,500	(121)	0	(121)	0.00
						$ 5,676	$ 1,680	$ 3,996	0.05

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	147,396	AUD	192,554	BPS	$ 601	$ 0	$ 601	0.00
07/2015	AUD	192,554	$	148,855	GLM	858	0	858	0.01
07/2015	BRL	28		9	CBK	0	0	0	0.00
07/2015	$	208,739	BRL	645,733	FBF	0	(867)	(867)	(0.01)
07/2015	BRL	31,754	$	10,153	GLM	0	(69)	(69)	0.00
07/2015	$	122,452	BRL	392,219	GLM	3,810	0	3,810	0.03
07/2015		249		779	HUS	2	0	2	0.00
07/2015	BRL	1,006,949	$	324,676	TOR	523	0	523	0.00
07/2015	$	132,350	CAD	163,444	JPM	1	(1,433)	(1,432)	(0.01)
07/2015	CAD	163,444	$	130,621	SCX	0	(297)	(297)	0.00
07/2015	$	5,551	CHF	5,174	FBF	0	(14)	(14)	0.00
07/2015	CHF	521	$	557	HUS	0	(1)	(1)	0.00
07/2015	$	567	€	509	BOA	0	0	0	0.00
07/2015	€	292	$	326	BOA	0	0	0	0.00
07/2015		199,170		216,897	BPS	0	(5,018)	(5,018)	(0.04)
07/2015	$	4,418	€	3,892	CBK	0	(81)	(81)	0.00
07/2015	€	490,494	$	534,841	DUB	0	(11,666)	(11,666)	(0.09)
07/2015	$	270,333	€	242,547	HUS	0	(88)	(88)	0.00
07/2015		25,992		23,309	JPM	167	(188)	(21)	0.00
07/2015	€	271,638	$	303,318	JPM	1,948	(1,289)	659	0.00
07/2015		546,503		597,991	MSB	0	(10,922)	(10,922)	(0.08)
07/2015	$	582,842	€	520,827	MSB	0	(2,536)	(2,536)	(0.02)
07/2015		151		135	RBC	0	(1)	(1)	0.00
07/2015		4,706		4,220	RBC	0	(4)	(4)	0.00
07/2015		101		91	RBC	0	0	0	0.00
07/2015		809,654		729,639	SOG	3,309	0	3,309	0.03
07/2015		8,945		8,040	UAG	58	(45)	13	0.00
07/2015	€	20,157	$	22,680	UAG	221	0	221	0.00
07/2015	£	838		1,318	BOA	0	0	0	0.00
07/2015		82		129	BOA	0	0	0	0.00
07/2015	$	3,919	£	2,529	GLM	58	0	58	0.00
07/2015	£	11,240	$	17,198	GLM	0	(479)	(479)	0.00
07/2015	$	2,713	£	1,764	HUS	61	0	61	0.00
07/2015		12,741		8,241	JPM	220	0	220	0.00
07/2015	£	8,976	$	13,800	JPM	0	(316)	(316)	0.00
07/2015	$	398,717	£	253,695	MSB	269	0	269	0.00
07/2015		352		224	RBC	0	0	0	0.00
07/2015	£	1,078	$	1,698	RBC	2	0	2	0.00
07/2015	$	694	£	441	RBC	0	0	0	0.00
07/2015	£	246,795	$	379,193	SCX	0	(8,942)	(8,942)	(0.07)
07/2015	$	1,315	£	864	UAG	44	0	44	0.00
07/2015	JPY	9,265,500	$	74,277	BOA	0	(1,444)	(1,444)	(0.01)
07/2015		11,371,787		92,033	BPS	0	(900)	(900)	(0.01)
07/2015	$	1,101	JPY	136,100	FBF	12	0	12	0.00
07/2015		219,118		27,035,089	JPM	1,820	0	1,820	0.01
07/2015	JPY	6,533,902	$	52,745	UAG	0	(652)	(652)	(0.01)
07/2015	$	1,277	MXN	19,708	BOA	0	(22)	(22)	0.00
07/2015	MXN	82,615	$	5,259	BOA	0	(4)	(4)	0.00
07/2015	$	839	MXN	13,088	BPS	0	(6)	(6)	0.00
07/2015		2,353		36,163	CBK	0	(49)	(49)	0.00
07/2015	MXN	96,247	$	6,239	CBK	107	0	107	0.00
07/2015	$	499	MXN	7,652	FBF	0	(11)	(11)	0.00
07/2015		106,772		1,634,094	RBC	0	(2,664)	(2,664)	(0.02)
07/2015		668		10,327	UAG	0	(10)	(10)	0.00
07/2015	NZD	6,344	$	4,508	BPS	217	0	217	0.00
07/2015	$	3,747	NZD	5,278	GLM	0	(178)	(178)	0.00
07/2015	NZD	229	$	160	HUS	5	0	5	0.00
07/2015	$	1,601	NZD	2,313	JPM	0	(37)	(37)	0.00
07/2015		467	ZAR	5,714	BRC	1	0	1	0.00
08/2015	AUD	190,870	$	145,851	BPS	0	(566)	(566)	0.00
08/2015	BRL	645,733		206,410	FBF	1,076	0	1,076	0.01
08/2015	CAD	161,761		130,940	JPM	1,431	0	1,431	0.01
08/2015	CHF	7,394		7,924	GLM	0	(1)	(1)	0.00
08/2015	$	557	CHF	521	HUS	1	0	1	0.00
08/2015		150,586	€	134,284	GLM	0	(899)	(899)	(0.01)
08/2015	€	242,547	$	270,450	HUS	82	0	82	0.00
08/2015	$	769	€	687	JPM	0	(3)	(3)	0.00
08/2015	€	520,827	$	583,086	MSB	2,518	0	2,518	0.02
08/2015		729,639		810,024	SOG	0	(3,308)	(3,308)	(0.03)
08/2015	$	4,808	€	4,289	UAG	0	(27)	(27)	0.00
08/2015	€	29,917	$	33,220	UAG	0	(129)	(129)	0.00
08/2015	£	3,154		4,954	GLM	0	(5)	(5)	0.00
08/2015		253,695		398,632	MSB	0	(261)	(261)	0.00
08/2015	$	65,850	INR	4,222,290	GLM	0	(62)	(62)	0.00
08/2015		72,639	JPY	8,997,300	GLM	919	0	919	0.01
08/2015	JPY	27,035,089	$	219,201	JPM	0	(1,827)	(1,827)	(0.01)
09/2015	$	25,000	CNY	151,375	CBK	0	(335)	(335)	0.00
09/2015	CNY	296,318	$	48,213	FBF	0	(68)	(68)	0.00
09/2015	$	25,000	CNY	152,125	MSC	0	(213)	(213)	0.00
09/2015		16,798	MXN	265,548	CBK	18	0	18	0.00
04/2016		9,400	CNY	55,789	JPM	0	(419)	(419)	0.00
04/2016	CNY	55,789	$	8,231	JPM	0	(750)	(750)	(0.01)
01/2017	BRL	25,458		8,961	BPS	2,040	0	2,040	0.02
01/2017	$	8,961	BRL	25,458	DUB	0	(2,040)	(2,040)	(0.02)
						$ 22,399	$ (61,146)	$ (38,747)	(0.30)

Total OTC Financial Derivative Instruments	**$ (39,120)**	**(0.30)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (i)			
3.500% due 07/01/2041	$ (32,000)	$ (32,980)	(0.25)
3.500% due 08/01/2045	(13,000)	(13,364)	(0.10)
4.000% due 06/01/2045	(8,000)	(8,458)	(0.07)
4.000% due 07/01/2045	(19,500)	(20,661)	(0.16)
		$ (75,463)	(0.58)
Total Securities Sold Short		**$ (75,463)**	**(0.58)**

CERTIFICATES OF DEPOSIT			
Banco Bilbao Vizcaya Argentaria S.A.			
1.027% due 10/23/2015	$ 43,250	$ 43,233	0.33
1.126% due 05/16/2016	20,250	20,183	0.15
Credit Suisse			
0.602% due 08/24/2015	60,000	60,000	0.46
0.654% due 01/28/2016	30,000	30,008	0.23
Intesa Sanpaolo SpA			
1.656% due 04/11/2016	31,600	31,681	0.24
Itau Unibanco S.A.			
1.203% due 06/26/2015	15,000	15,000	0.12
Sumitomo Mitsui Banking Corp.			
0.649% due 05/02/2017	41,400	41,402	0.32
Total Certificates of Deposit		**$ 241,507**	**1.85**
Total Investments		**$ 13,084,930**	**100.48**

OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 153	$ 153	0.00
0.097% due 06/30/2015	£ 1,900	2,988	0.02
2.350% due 06/30/2015	NZD 282	191	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 55,212	451	0.00
0.030% due 06/30/2015	$ 103	103	0.00
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	CHF 1	1	0.00
0.000% due 06/30/2015	€ 16	18	0.00
0.000% due 06/30/2015	SEK 77	9	0.00
0.005% due 06/30/2015	JPY 866	7	0.00
0.074% due 06/30/2015	CAD 10	8	0.00
0.097% due 06/30/2015	£ 6	9	0.00
0.150% due 06/30/2015	NOK 9	1	0.00
1.308% due 06/30/2015	AUD 2	2	0.00
2.350% due 06/30/2015	NZD 7	4	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 269	269	0.00
Credit Suisse AG			
0.000% due 06/30/2015	CHF 16	17	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 2,292	2,554	0.02
DnB NORBank ASA			
0.000% due 06/30/2015	2,105	2,345	0.02
0.000% due 06/30/2015	SEK 1,319	159	0.00
1.308% due 06/30/2015	AUD 781	600	0.01
HSBC Bank			
0.097% due 06/30/2015	£ 584	919	0.01
0.100% due 06/30/2015	SGD 3	2	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 46	46	0.00
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 115	89	0.00
Nordea Bank AB			
0.000% due 06/30/2015	€ 1,927	2,147	0.02
0.030% due 06/30/2015	$ 281	281	0.00
0.150% due 06/30/2015	NOK 70	9	0.00
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 2,789	3,107	0.02
0.005% due 06/30/2015	JPY 86,351	706	0.01
0.030% due 06/30/2015	$ 59	59	0.00
Wells Fargo Bank			
0.000% due 06/30/2015	€ 768	856	0.01
0.030% due 06/30/2015	$ 278	278	0.00
0.074% due 06/30/2015	CAD 776	621	0.01
5.100% due 06/30/2015	ZAR 1	0	0.00
Total Overnight Time Deposits		**$ 19,009**	**0.15**
Other Current Assets & Liabilities		**$ (81,776)**	**(0.63)**
Net Assets		**$ 13,022,163**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Securities with an aggregate market value of $140,503 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

(c) Principal amount of security is adjusted for inflation.

(d) Security is in default.

(e) When-issued security.

(f) Securities with an aggregate market value of $68,969 and cash of $25,579 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Securities with an aggregate market value of $66,755 and cash of $11,367 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Cash of $17,160 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(i) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AWAS Leasing 2011-I Ltd.	4.870%	10/02/2021	10/02/2014	$ 46,610	$ 47,793	0.37

(k) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 2,449,160	$ 0	$ 10,540,969	$ 12,990,129
Deposits with Credit Institutions	0	0	241,507	241,507
Financial Derivative Instruments[3]	(28,000)	0	(43,243)	(71,243)
Short Sales	0	0	(75,463)	(75,463)
Totals	**$ 2,421,160**	**$ 0**	**$ 10,663,770**	**$ 13,084,930**

* Level C includes fair valued transferable securities of $107,990

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 1,983,501	$ 0	$ 9,860,272	$ 11,843,773
Deposits with Credit Institutions	0	0	385,425	385,425
Financial Derivative Instruments[3]	42,467	0	14,978	57,445
Short Sales	0	0	(69,652)	(69,652)
Totals	**$ 2,025,968**	**$ 0**	**$ 10,191,023**	**$ 12,216,991**

* Level C includes fair valued transferable securities of $66,149 and financial derivative instruments of $645

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(l) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class, Investor CHF (Hedged) Class, Administrative CHF (Hedged) Class, Class E CHF (Hedged) and Class S CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 5,201	CHF 4,819	AZD	$ 0	$ (44)	$ (44)	0.00
07/2015	CHF 3,781	$ 4,009	BPS	0	(37)	(37)	0.00
07/2015	$ 1,425	CHF 1,323	BPS	0	(9)	(9)	0.00
07/2015	CHF 1,240	$ 1,342	DUB	15	0	15	0.00
07/2015	$ 357	CHF 331	FBF	0	(3)	(3)	0.00
07/2015	CHF 187,111	$ 199,905	HUS	0	(310)	(310)	0.00
07/2015	$ 175,430	CHF 165,395	JPM	1,549	0	1,549	0.01
07/2015	CHF 190,439	$ 204,344	MSB	584	(17)	567	0.00
07/2015	$ 207,165	CHF 195,936	MSB	2,499	(5)	2,494	0.02

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 362	$ 389	RBC	$ 2	$ 0	$ 2	0.00
07/2015	$ 202,454	CHF 192,456	SCX	3,480	0	3,480	0.03
07/2015	CHF 203,027	$ 216,176	UAG	0	(1,070)	(1,070)	(0.01)
07/2015	$ 203,707	CHF 192,503	UAG	2,278	0	2,278	0.02
08/2015	446	417	DUB	1	0	1	0.00
08/2015	200,126	187,111	HUS	352	0	352	0.00
08/2015	200,317	186,455	MSB	0	(541)	(541)	(0.01)
08/2015	CHF 134	$ 143	UAG	0	0	0	0.00
08/2015	$ 199,220	CHF 186,767	UAG	891	(1)	890	0.01
				$ 11,651	$ (2,037)	$ 9,614	0.07

As at 30 June 2015, the Institutional CZK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 3,606	CZK 88,686	CBK	$ 21	$ 0	$ 21	0.00
07/2015	3,546	87,125	HUS	16	0	16	0.00
07/2015	3,549	87,125	JPM	14	0	14	0.00
07/2015	3,551	87,225	MSB	16	0	16	0.00
				$ 67	$ 0	$ 67	0.00

As at 30 June 2015, the Institutional EUR (Currency Exposure) Class, Institutional USD (Currency Exposure) Class and Class G Retail EUR (Currency Exposure) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 578	$ 445	BOA	$ 1	$ 0	$ 1	0.00
07/2015	$ 80	AUD 105	CBK	1	0	1	0.00
07/2015	475	615	GLM	0	(3)	(3)	0.00
07/2015	AUD 144	$ 113	SCX	2	0	2	0.00
07/2015	$ 2	AUD 2	UAG	0	0	0	0.00
07/2015	2	CAD 3	AZD	0	0	0	0.00
07/2015	142	178	CBK	1	0	1	0.00
07/2015	CAD 1,026	$ 831	CBK	10	0	10	0.00
07/2015	$ 876	CAD 1,088	GLM	0	(4)	(4)	0.00
07/2015	CAD 243	$ 200	SCX	5	0	5	0.00
07/2015	$ 4	CHF 4	AZD	0	0	0	0.00
07/2015	75	71	BPS	1	0	1	0.00
07/2015	CHF 103	$ 113	DUB	2	0	2	0.00
07/2015	$ 448	CHF 424	MSB	5	0	5	0.00
07/2015	CHF 396	$ 425	MSB	1	0	1	0.00
07/2015	$ 1,424	€ 1,303	BPS	28	(1)	27	0.00
07/2015	€ 289	$ 321	BPS	0	0	0	0.00
07/2015	7,388	8,278	SCX	47	0	47	0.00
07/2015	1,758	2,004	UAG	46	0	46	0.00
07/2015	$ 8,869	€ 8,131	UAG	190	0	190	0.00
07/2015	31	£ 20	BOA	1	0	1	0.00
07/2015	£ 352	$ 560	BPS	6	0	6	0.00
07/2015	$ 377	£ 248	CBK	12	0	12	0.00
07/2015	2,736	1,781	HUS	65	0	65	0.00
07/2015	£ 1,697	$ 2,671	JPM	2	0	2	0.00
07/2015	$ 651	JPY 80,460	BOA	7	0	7	0.00
07/2015	JPY 75,261	$ 607	BPS	0	(8)	(8)	0.00
07/2015	24	0	DUB	0	0	0	0.00
07/2015	19,626	160	FBF	0	0	0	0.00
07/2015	$ 114	JPY 14,202	FBF	2	0	2	0.00
07/2015	2	249	UAG	0	0	0	0.00
07/2015	16	NOK 131	MSB	0	0	0	0.00
07/2015	62	NZD 88	UAG	0	(3)	(3)	0.00
07/2015	29	SEK 247	CBK	1	0	1	0.00
07/2015	27	ZAR 331	BRC	0	0	0	0.00
08/2015	445	AUD 578	BOA	0	(1)	(1)	0.00
08/2015	831	CAD 1,026	CBK	0	(10)	(10)	0.00
08/2015	425	CHF 396	MSB	0	(1)	(1)	0.00
08/2015	€ 2	$ 2	BOA	0	0	0	0.00
08/2015	$ 8,282	€ 7,388	SCX	0	(47)	(47)	0.00
08/2015	2,670	£ 1,697	JPM	0	(2)	(2)	0.00
08/2015	JPY 18	$ 0	BOA	0	0	0	0.00
08/2015	$ 607	JPY 75,261	BPS	8	0	8	0.00
				$ 444	$ (80)	$ 364	0.00

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 21,846	€ 19,784	BPS	$ 197	$ 0	$ 197	0.00
07/2015	€ 28,308	$ 31,266	BPS	35	(311)	(276)	0.00
07/2015	13,157	14,632	CBK	110	(137)	(27)	0.00
07/2015	$ 1,042,557	€ 953,716	GLM	20,074	0	20,074	0.15
07/2015	€ 936,211	$ 1,043,465	HUS	338	0	338	0.00
07/2015	$ 1,042,824	€ 953,716	HUS	19,807	0	19,807	0.15
07/2015	€ 936,905	$ 1,048,462	MSB	4,563	0	4,563	0.04
07/2015	$ 517,179	€ 472,649	MSB	9,446	0	9,446	0.07
07/2015	€ 21,762	$ 24,265	RBC	18	0	18	0.00
07/2015	938,868	1,052,057	SCX	5,970	0	5,970	0.05
07/2015	490,942	544,780	SOG	0	(2,227)	(2,227)	(0.02)
07/2015	9,151	10,257	UAG	79	(18)	61	0.00
07/2015	$ 1,040,221	€ 953,677	UAG	22,370	(4)	22,366	0.17
08/2015	€ 1,678	$ 1,878	BOA	8	0	8	0.00
08/2015	$ 8,293	€ 7,417	BPS	0	(25)	(25)	0.00
08/2015	1,883	1,689	CBK	0	(1)	(1)	0.00
08/2015	1,043,914	936,211	HUS	0	(316)	(316)	0.00
08/2015	1,048,901	936,905	MSB	0	(4,529)	(4,529)	(0.03)
08/2015	1,050,299	936,905	SCX	0	(5,927)	(5,927)	(0.05)
08/2015	545,029	490,942	SOG	2,226	0	2,226	0.02
				$ 85,241	$ (13,495)	$ 71,746	0.55

As at 30 June 2015, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class, Administrative GBP (Hedged) Class, Class E GBP (Hedged), Class R GBP (Hedged) and Class S GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 5,589	£ 3,644	AZD	$ 151	$ (9)	$ 142	0.00
07/2015	624,377	406,235	BOA	14,511	0	14,511	0.11
07/2015	£ 4,010	$ 6,377	BPS	69	0	69	0.00
07/2015	$ 784,134	£ 510,148	CBK	18,177	(1)	18,176	0.14
07/2015	£ 6,515	$ 9,916	CBK	0	(330)	(330)	0.00
07/2015	$ 767,817	£ 499,751	HUS	18,141	0	18,141	0.14
07/2015	£ 498,625	$ 785,334	HUS	1,147	0	1,147	0.01
07/2015	498,847	785,185	JPM	648	0	648	0.00
07/2015	449,045	705,737	MSB	0	(476)	(476)	0.00
07/2015	10,618	16,717	RBC	18	0	18	0.00
07/2015	$ 821,390	£ 534,597	SCX	19,371	0	19,371	0.15
07/2015	£ 1,578	$ 2,499	SOG	16	0	16	0.00
07/2015	499,249	783,738	UAG	0	(1,432)	(1,432)	(0.01)
07/2015	$ 5,468	£ 3,494	UAG	29	(2)	27	0.00
08/2015	£ 323	$ 508	BOA	1	0	1	0.00
08/2015	1,336	2,101	CBK	1	0	1	0.00
08/2015	$ 785,158	£ 498,625	HUS	0	(1,156)	(1,156)	(0.01)
08/2015	784,995	498,847	JPM	0	(643)	(643)	0.00
08/2015	705,585	449,045	MSB	461	0	461	0.00
08/2015	£ 1,232	$ 1,937	UAG	0	0	0	0.00
08/2015	$ 779,725	£ 496,730	UAG	1,298	0	1,298	0.01
				$ 74,039	$ (4,049)	$ 69,990	0.54

As at 30 June 2015, the Institutional HUF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 2,791	HUF 782,341	BRC	$ 0	$ (28)	$ (28)	0.00
07/2015	HUF 22,281	$ 79	DUB	0	0	0	0.00
07/2015	$ 2,343	HUF 652,978	DUB	0	(37)	(37)	0.00
07/2015	2,795	782,341	HUS	0	(32)	(32)	0.00
07/2015	2,789	782,341	JPM	0	(26)	(26)	0.00
				$ 0	$ (123)	$ (123)	0.00

As at 30 June 2015, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	$ 14,190	ILS 54,946	BOA	$ 377	$ 0	$ 377	0.00
08/2015	14,244	55,083	CBK	359	0	359	0.00
08/2015	12,312	47,582	DUB	303	0	303	0.00
08/2015	14,242	55,161	HUS	382	0	382	0.01
08/2015	ILS 913	$ 236	HUS	0	(6)	(6)	0.00
08/2015	14	4	MSB	0	0	0	0.00
				$ 1,421	$ (6)	$ 1,415	0.01

As at 30 June 2015, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 48,691	NOK 378,682	BOA	$ 0	$ (558)	$ (558)	(0.01)
07/2015	48,110	378,653	BPS	18	0	18	0.00
07/2015	NOK 377,570	$ 48,030	DUB	39	0	39	0.00
07/2015	$ 41,620	NOK 324,150	GLM	0	(418)	(418)	0.00
07/2015	286	2,200	JPM	0	(6)	(6)	0.00
07/2015	1,494	11,603	MSB	0	(19)	(19)	0.00
07/2015	NOK 5,841	$ 733	MSB	0	(9)	(9)	0.00
07/2015	$ 190	NOK 1,500	RBC	1	0	1	0.00
07/2015	NOK 178	$ 23	UAG	0	0	0	0.00
07/2015	$ 48,104	NOK 378,653	UAG	25	0	25	0.00
08/2015	47,994	377,570	DUB	0	(42)	(42)	0.00
08/2015	419	3,302	JPM	0	0	0	0.00
08/2015	782	6,170	MSB	1	0	1	0.00
				$ 84	$ (1,052)	$ (968)	(0.01)

As at 30 June 2015, the Institutional NZD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 48	NZD 68	AZD	$ 0	$ (2)	$ (2)	0.00
07/2015	NZD 56	$ 38	BOA	0	0	0	0.00
07/2015	$ 48	NZD 67	BOA	0	(3)	(3)	0.00
07/2015	48	67	BPS	0	(2)	(2)	0.00
07/2015	NZD 56	$ 38	HUS	0	0	0	0.00
07/2015	$ 39	NZD 56	JPM	0	(2)	(2)	0.00
07/2015	NZD 56	$ 38	MSB	0	0	0	0.00
07/2015	2	1	RBC	0	0	0	0.00
07/2015	$ 1	NZD 1	UAG	0	0	0	0.00
07/2015	NZD 56	$ 38	UAG	0	0	0	0.00
08/2015	$ 38	NZD 56	BOA	0	0	0	0.00
08/2015	NZD 40	$ 28	BOA	0	0	0	0.00
08/2015	$ 38	NZD 56	HUS	0	0	0	0.00
08/2015	38	56	MSB	0	0	0	0.00
08/2015	38	56	UAG	0	0	0	0.00
				$ 0	$ (9)	$ (9)	0.00

As at 30 June 2015, the Institutional PLN (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 2,852	PLN 10,515	BOA	$ 0	$ (57)	$ (57)	0.00
07/2015	2,778	10,250	CBK	0	(55)	(55)	0.00
07/2015	2,779	10,250	HUS	0	(56)	(56)	0.00
07/2015	2,779	10,250	MSB	0	(56)	(56)	0.00
07/2015	PLN 46	$ 12	RBC	0	0	0	0.00
				$ 0	$ (224)	$ (224)	0.00

As at 30 June 2015, the Institutional SEK (Hedged) Class and Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 13,118	SEK 111,522	BOA	$ 323	$ 0	$ 323	0.01
07/2015	SEK 249	$ 29	CBK	0	(1)	(1)	0.00
07/2015	$ 13,967	SEK 118,424	DUB	307	(2)	305	0.00
07/2015	SEK 23,414	$ 2,806	DUB	3	(19)	(16)	0.00
07/2015	94,788	11,463	GLM	39	0	39	0.00
07/2015	3,573	433	HUS	3	0	3	0.00
07/2015	$ 11,063	SEK 93,635	MSB	222	(1)	221	0.00
07/2015	SEK 126,512	$ 15,286	MSB	81	(42)	39	0.00
07/2015	$ 34	SEK 282	RBC	0	0	0	0.00
07/2015	13,190	111,604	SOG	261	0	261	0.00
07/2015	SEK 94,788	$ 11,459	SOG	35	0	35	0.00
08/2015	1,802	217	DUB	0	0	0	0.00
08/2015	$ 11,470	SEK 94,788	GLM	0	(38)	(38)	0.00
08/2015	SEK 5,512	$ 668	MSB	3	0	3	0.00
08/2015	$ 11,639	SEK 95,967	MSB	0	(64)	(64)	0.00
08/2015	11,466	94,788	SOG	0	(34)	(34)	0.00
				$ 1,277	$ (201)	$ 1,076	0.01

As at 30 June 2015, the Institutional SGD (Hedged) Class, Investor SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 184	SGD 250	BRC	$ 2	$ 0	$ 2	0.00
07/2015	3,738	5,100	CBK	48	0	48	0.00
07/2015	6,002	8,118	HUS	27	(2)	25	0.00
07/2015	SGD 73	$ 54	RBC	0	0	0	0.00
07/2015	$ 1,981	SGD 2,648	UAG	0	(15)	(15)	0.00
				$ 77	$ (17)	$ 60	0.00

(m) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 171,537	$ 188,065	$ 3,535	$ 0	$ 3,535	0.03
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	171,537	188,065	3,018	0	3,018	0.02
						$ 6,553	$ 0	$ 6,553	0.05

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(n) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(1.000%)	06/03/2015	06/02/2017	$ 404	$ (404)	0.00
JPS	(0.550%)	06/30/2015	07/01/2015	13,275	(13,275)	(0.10)
JPS	(0.450%)	06/30/2015	07/01/2015	86,209	(86,207)	(0.66)
NXN	0.230%	05/29/2015	07/07/2015	137,182	(137,211)	(1.06)
					$ (237,097)	(1.82)

(o) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 96	$ 0	$ 96
BOA	12,166	(13,180)	(1,014)
BPS	(3,137)	2,450	(687)
BRC	(1,162)	1,160	(2)
CBK	21,678	(21,900)	(222)
DUB	(7,281)	(5,770)	(13,051)
FBF	1,822	(1,420)	402
GLM	28,665	(30,090)	(1,425)
GST	(349)	(1,590)	(1,939)
HUS	38,231	(39,930)	(1,699)
JPM	721	(640)	81
MSB	1,190	(870)	320
MSC	(213)	0	(213)
MYC	(8,430)	6,420	(2,010)
RBC	(2,628)	1,710	(918)
RYL	280	(160)	120
SCX	13,662	(12,620)	1,042
SOG	267	(430)	(163)
TOR	523	(2,860)	(2,337)
UAG	24,340	(27,750)	(3,410)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

PURCHASES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		321,849,594	$ 3,220,857
		PAR (000S)	
US Treasury Bonds 3.000% due 11/15/2044	$	281,775	312,070
US Treasury Bonds 2.500% due 02/15/2045		273,525	263,652
US Treasury Notes 2.000% due 02/15/2025		244,000	245,640
US Treasury Bonds 3.125% due 08/15/2044		185,520	214,231
		SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)		1,176,000	118,952
		PAR (000S)	
Spain Government Bond 1.600% due 04/30/2025	€	93,150	102,357
Spain Government Bond 3.800% due 04/30/2024		70,000	88,108
Actavis Funding SCS 1.158% due 09/01/2016	$	61,600	61,600
Wynn Las Vegas LLC 5.500% due 03/01/2025		53,666	53,883
RPI Finance Trust 3.500% due 11/09/2020		47,238	47,238
US Treasury Bonds 3.125% due 02/15/2042		42,735	45,335
Credit Suisse Group Funding Guernsey Ltd. 2.750% due 03/26/2020		43,375	43,353
AT&T, Inc. 3.400% due 05/15/2025		43,500	42,917
HSBC Holdings PLC 5.250% due 12/29/2049	€	36,090	42,133
US Treasury Bonds 2.125% due 05/15/2025	$	38,780	38,791
Wells Fargo & Co. 3.000% due 02/19/2025		37,950	37,823
Banco Popular Espanol S.A. 8.250% due 04/29/2049	€	32,200	36,800
General Motors Financial Co., Inc. 4.000% due 01/15/2025	$	35,305	35,121
AbbVie, Inc. 2.500% due 05/14/2020		33,000	32,865

SALES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		339,550,204	$ 3,398,000
		PAR (000S)	
US Treasury Bonds 3.125% due 08/15/2044	$	146,600	150,615
United Kingdom Gilt 4.000% due 03/07/2022	£	52,850	94,650
Australia Government Bond 5.500% due 04/21/2023	AUD	91,458	92,286
NGPL PipeCo LLC 7.119% due 12/15/2017	$	62,815	63,225
US Treasury Bonds 2.500% due 02/15/2045		55,820	54,568
AK Transneft OJSC Via TransCapitalInvest Ltd. 8.700% due 08/07/2018		46,880	48,648
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021	BRL	156,043	47,434
RPI Finance Trust 0.000% due 05/09/2018	$	47,358	47,358
US Treasury Bonds 3.000% due 11/15/2044		45,625	46,571
US Treasury Notes 2.000% due 02/15/2025		46,375	45,880
US Treasury Bonds 3.750% due 11/15/2043		36,700	45,531
		SHARES	
Las Vegas Sands Corp.		764,039	41,009
		PAR (000S)	
US Treasury Bonds 3.625% due 08/15/2043	$	33,550	38,653
US Treasury Bonds 2.125% due 05/15/2025		38,780	38,615
		SHARES	
Wynn Las Vegas LLC		270,450	35,081
Sinopec Group Overseas Development 2012 Ltd.		32,400,000	32,329
MGM Resorts International		1,369,956	29,356
		PAR (000S)	
Gazprom OAO Via Gaz Capital S.A. 8.146% due 04/11/2018	$	27,600	29,015
ING Bank NV 0.000% due 11/21/2023		25,853	26,860

(a) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
Australia Government Bond				
1.250% due 02/21/2022 (a)	AUD	1,500	$ 1,300	0.24
Westpac Banking Corp.				
1.850% due 11/26/2018	$	1,600	1,609	0.30
			2,909	0.54
BRAZIL				
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2019	BRL	7,400	1,556	0.29
Petrobras Global Finance BV				
2.643% due 03/17/2017	$	100	99	0.02
3.000% due 01/15/2019		200	185	0.03
4.875% due 03/17/2020		200	191	0.04
5.375% due 01/27/2021		600	579	0.11
6.625% due 01/16/2034	£	100	134	0.02
			2,744	0.51
CANADA				
Canadian Natural Resources Ltd.				
0.657% due 03/30/2016	$	100	100	0.02
CAYMAN ISLANDS				
Commercial Industrial Finance Corporation Funding Ltd.				
1.425% due 08/14/2024		4,100	4,111	0.76
1.575% due 01/19/2023		2,523	2,527	0.47
Elm CLO Ltd.				
1.674% due 01/17/2023		2,792	2,797	0.52
KVK CLO Ltd.				
1.645% due 07/15/2023		2,500	2,499	0.46
Madison Park Funding IX Ltd.				
1.570% due 08/15/2022		2,600	2,600	0.48
Symphony CLO VIII LP				
1.374% due 01/09/2023		4,158	4,147	0.77
Voya CLO Ltd.				
1.615% due 10/15/2022		1,200	1,200	0.22
			19,881	3.68
COLOMBIA				
Colombian TES				
3.000% due 03/25/2033 (a)	COP	956,423	318	0.06
DENMARK				
Denmark Government Bond				
0.100% due 11/15/2023 (a)	DKK	10,124	1,592	0.29
FRANCE				
BNP Paribas S.A.				
0.586% due 11/07/2015	$	600	600	0.11
BPCE S.A.				
0.913% due 06/17/2017		1,600	1,601	0.30
Credit Agricole S.A.				
6.500% due 04/29/2049	€	500	561	0.10
6.625% due 09/29/2049	$	400	391	0.07
France Government Bond (a)				
0.100% due 07/25/2021	€	101	119	0.02
0.250% due 07/25/2018		22,095	25,608	4.75
0.700% due 07/25/2030		100	124	0.02
1.000% due 07/25/2017		114	133	0.03
1.600% due 07/25/2015		599	669	0.13
2.250% due 07/25/2020		1,590	2,055	0.38
3.500% due 04/25/2020		300	386	0.07
			32,247	5.98
GERMANY				
SOVEREIGN ISSUES				
Republic of Germany Inflation-Linked Bond (a)				
0.100% due 04/15/2026		5,555	6,663	1.23
0.750% due 04/15/2018		20,694	24,037	4.45
1.500% due 04/15/2016		26,090	29,277	5.43
1.750% due 04/15/2020	€	110	$ 138	0.03
			60,115	11.14
Total Germany			60,115	11.14
GREECE				
Athens Urban Transportation Organisation				
4.851% due 09/19/2016		1,400	850	0.16
Hellenic Railways Organization S.A.				
4.028% due 03/17/2017		200	119	0.02
5.014% due 12/27/2017		300	179	0.03
National Bank of Greece S.A.				
3.875% due 10/07/2016		100	91	0.02
			1,239	0.23
ITALY				
CORPORATE BONDS & NOTES				
Banco Popolare SC				
2.375% due 01/22/2018		300	335	0.06
Intesa Sanpaolo SpA				
6.500% due 02/24/2021	$	800	914	0.17
			1,249	0.23
MORTGAGE-BACKED SECURITIES				
Marche M5 Srl				
0.398% due 10/27/2065	€	121	134	0.02
Marche Mutui 4 Srl				
0.419% due 02/25/2055		179	196	0.04
Marche Mutui Srl				
2.248% due 01/27/2064		405	462	0.09
			792	0.15
SOVEREIGN ISSUES				
Italy Buoni Poliennali Del Tesoro (a)				
1.700% due 09/15/2018		22,593	26,487	4.91
2.100% due 09/15/2021		5,841	7,063	1.31
2.250% due 04/22/2017		3,688	4,230	0.78
2.350% due 09/15/2019		2,651	3,199	0.59
2.350% due 09/15/2024		13,948	17,129	3.18
			58,108	10.77
Total Italy			60,149	11.15
LUXEMBOURG				
Altice S.A.				
6.250% due 02/15/2025		1,300	1,383	0.26
MEXICO				
Mexico Government International Bond				
4.000% due 11/15/2040 (a)	MXN	30,171	2,071	0.38
4.000% due 11/08/2046 (a)		5,201	361	0.07
4.500% due 12/04/2025 (a)		27,339	1,996	0.37
4.500% due 11/22/2035 (a)		22,798	1,683	0.31
4.750% due 06/14/2018		12,355	792	0.15
			6,903	1.28
NETHERLANDS				
Highlander Euro CDO III BV				
0.224% due 05/01/2023	€	2,314	2,541	0.47
NEW ZEALAND				
New Zealand Government Bond				
2.000% due 09/20/2025 (a)	NZD	18,100	12,527	2.32
2.500% due 09/20/2035 (a)		2,500	1,745	0.32
5.500% due 04/15/2023		600	468	0.09
			14,740	2.73
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017	€	1,900	2,152	0.40
SPAIN				
Autonomous Community of Catalonia				
4.950% due 02/11/2020		200	245	0.05
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049	€	4,400	$ 4,887	0.91
Banco Popular Espanol S.A.				
8.250% due 04/29/2049		3,600	3,981	0.74
11.500% due 10/29/2049		100	124	0.02
Banco Santander S.A.				
6.250% due 09/11/2049		600	652	0.12
Spain Government Bond				
3.800% due 04/30/2024		1,300	1,635	0.30
5.400% due 01/31/2023		700	970	0.18
Spain Government Inflation-Linked Bond				
1.000% due 11/30/2030 (a)		600	622	0.11
			13,116	2.43
SWITZERLAND				
UBS AG				
5.125% due 05/15/2024	$	200	198	0.04
UBS Group AG				
5.750% due 12/29/2049	€	600	678	0.13
7.000% due 12/29/2049	$	800	814	0.15
7.125% due 12/29/2049		900	939	0.17
			2,629	0.49
THAILAND				
Thailand Government Bond				
1.200% due 07/14/2021 (a)	THB	85,002	2,430	0.45
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Barclays Bank PLC				
2.010% due 12/21/2020	MXN	2,500	155	0.03
Barclays PLC				
6.500% due 12/29/2049	€	600	668	0.12
LBG Capital No.2 PLC				
15.000% due 12/21/2019	£	190	425	0.08
Lloyds Banking Group PLC				
7.625% due 12/29/2049		1,302	2,117	0.39
Santander UK Group Holdings PLC				
7.375% due 06/24/2022		1,300	2,039	0.38
			5,404	1.00
MORTGAGE-BACKED SECURITIES				
Granite Mortgages PLC				
0.675% due 01/20/2044	$	65	66	0.01
SOVEREIGN ISSUES				
United Kingdom Gilt Inflation-Linked (a)				
0.125% due 11/22/2019	£	1,343	2,251	0.42
0.125% due 03/22/2024		10,111	17,206	3.19
1.250% due 11/22/2017		19,977	33,576	6.22
			53,033	9.83
Total United Kingdom			58,503	10.84
UNITED STATES				
CORPORATE BONDS & NOTES				
AT&T, Inc.				
0.702% due 03/30/2017	$	600	598	0.11
1.212% due 06/30/2020		300	302	0.06
2.450% due 06/30/2020		500	491	0.09
3.000% due 06/30/2022		1,200	1,160	0.21
3.400% due 05/15/2025		1,500	1,433	0.26
4.500% due 05/15/2035		400	369	0.07
4.750% due 05/15/2046		600	548	0.10
Bank of America Corp.				
2.600% due 01/15/2019		300	303	0.06
4.055% due 10/21/2025	MXN	7,000	491	0.09
Bank of America N.A.				
0.696% due 05/08/2017	$	900	899	0.17
California Resources Corp.				
5.500% due 09/15/2021		900	788	0.15
Ford Motor Credit Co. LLC				
2.375% due 01/16/2018		1,600	1,616	0.30
International Lease Finance Corp.				
8.625% due 09/15/2015		3,700	3,751	0.69
			12,749	2.36

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MORTGAGE-BACKED SECURITIES			
Bear Stearns Adjustable Rate Mortgage Trust			
2.515% due 03/25/2035	$ 72	$ 73	0.02
Citigroup Mortgage Loan Trust, Inc.			
2.660% due 05/25/2035	18	18	0.00
JPMorgan Mortgage Trust			
2.550% due 06/25/2035	94	93	0.02
		184	0.04
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (a)			
0.125% due 04/15/2016 - 07/15/2022 (b)(c)	181,063	183,708	34.05
0.250% due 01/15/2025	300	294	0.06
0.625% due 07/15/2021	13,647	14,103	2.61
0.750% due 02/15/2042 - 02/15/2045	8,140	7,468	1.38
1.375% due 02/15/2044	10,548	11,285	2.09
1.875% due 07/15/2015 - 07/15/2019	$ 29,039	$ 29,159	5.41
2.000% due 01/15/2026	7,892	9,072	1.68
2.125% due 01/15/2019 - 02/15/2041 (c)	2,198	2,443	0.45
2.375% due 01/15/2025 - 01/15/2027	6,383	7,615	1.41
2.500% due 07/15/2016 - 01/15/2029 (b)	39,464	41,217	7.64
2.625% due 07/15/2017	19,978	21,443	3.98
US Treasury Bonds			
2.500% due 02/15/2045 (d)	12,210	10,748	1.99
3.000% due 11/15/2044 - 05/15/2045	6,340	6,214	1.15
US Treasury Notes			
1.750% due 03/31/2022 (b)	10,500	10,310	1.91
		355,079	65.81
Total United States		368,012	68.21
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (e)			
PIMCO US Dollar Short-Term Floating NAV Fund	12,883	$ 129	0.02
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 653,832**	**121.18**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2015	415	$ (101)	(0.02)
90-Day Eurodollar June Futures	Short	06/2016	307	(140)	(0.03)
90-Day Eurodollar March Futures	Short	03/2016	159	(149)	(0.03)
Euro-BTP 5-Year Note September Futures	Long	09/2015	30	(29)	0.00
US Treasury 20-Year Bond September Futures	Short	09/2015	14	4	0.00
US Treasury 30-Year Bond September Futures	Long	09/2015	28	(75)	(0.01)
				$ (490)	(0.09)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	33	$ 35	$ 32	0.01
Put - 90-Day Eurodollar December Futures	$ 99.375	12/14/2015	75	13	10	0.00
				$ 48	$ 42	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	33	$ (12)	$ (11)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	33	(23)	(14)	(0.01)
Call - US Treasury 10-Year Note September Futures	$ 127.000	08/21/2015	33	(22)	(28)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.000	08/21/2015	33	(27)	(13)	0.00
				$ (84)	$ (66)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (514)**	**(0.10)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-23 Index	(1.000%)	12/20/2019	$ 35,900	$ 157	0.03

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	1.000%	06/20/2020	€ 8,200	$ (57)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 31,200	$ (45)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	65,500	(102)	(0.02)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	2,300	(6)	0.00
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	34,600	(128)	(0.02)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	22,700	(203)	(0.04)
Receive	6-Month EURIBOR	0.750%	09/16/2025	€ 12,300	759	0.14
Receive	6-Month GBP-LIBOR	1.250%	06/17/2017	£ 5,200	(17)	0.00
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	20,800	26	0.00
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	1,330	(16)	0.00
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	5,240	707	0.13
Pay	6-Month JPY-LIBOR	1.000%	03/20/2024	JPY 730,000	(4)	0.00
Pay	IBMEXID	5.675%	11/09/2021	MXN 44,300	(78)	(0.02)
Pay	IBMEXID	5.560%	11/11/2021	1,700	(1)	0.00
Pay	IBMEXID	5.750%	12/06/2021	14,300	7	0.00
Pay	IBMEXID	6.710%	09/20/2029	30,600	(72)	(0.01)
					$ 827	0.15
Total Centrally Cleared Financial Derivative Instruments					**$ 927**	**0.17**

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	$ 15,300	$ 19	$ 16	0.00
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.865%	08/11/2015	3,400	57	127	0.02
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	08/11/2015	9,900	158	179	0.03
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	14,200	16	15	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.800%	01/19/2016	26,000	42	28	0.01
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.683%	12/11/2017	4,000	560	613	0.12
							$ 852	$ 978	0.18

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 1,300	$ (3)	$ (4)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	1,200	(3)	(4)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	2,400	(5)	(8)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	1,100	(2)	(4)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	1,300	(2)	(4)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	23,900	(38)	(84)	(0.02)
						$ (53)	$ (108)	(0.02)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BPS	$ 1.150	07/02/2015	€ 1,790	$ (7)	$ 0	0.00
Call - OTC Euro versus US dollar	UAG	1.150	07/02/2015	1,930	(11)	0	0.00
Call - OTC Euro versus US dollar	BRC	1.150	07/15/2015	910	(7)	(2)	0.00
Call - OTC Euro versus US dollar	BPS	1.170	07/20/2015	4,332	(24)	(4)	0.00
Put - OTC Euro versus US dollar	BPS	1.110	07/20/2015	4,332	(22)	(55)	(0.01)
Call - OTC US dollar versus Brazilian real	DUB	BRL 2.680	07/01/2015	$ 350	(8)	(48)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	4.000	03/17/2016	3,600	(152)	(57)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	2.950	07/13/2015	4,760	(37)	(2)	0.00
Put - OTC US dollar versus Brazilian real	FBF	2.850	07/16/2015	3,600	(26)	0	0.00
					$ (294)	$ (168)	(0.03)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	08/20/2015	£ 1,900	$ (16)	$ (5)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	08/20/2015	1,900	(16)	(16)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.900%	09/09/2015	2,100	(21)	(16)	(0.01)
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.050%	07/13/2015	$ 7,300	(33)	(1)	0.00
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	10,000	(65)	(92)	(0.02)
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	10,000	(86)	(64)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.400%	07/15/2015	4,900	(17)	(57)	(0.01)
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.365%	08/11/2015	3,400	(56)	(4)	0.00
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.500%	08/11/2015	9,900	(158)	(26)	(0.01)
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	09/14/2015	13,600	(53)	(46)	(0.01)
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.520%	01/19/2016	26,000	(16)	(7)	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.660%	01/19/2016	26,000	(26)	(14)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	12/11/2017	16,800	(560)	(551)	(0.10)
							$ (1,123)	$ (899)	(0.17)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial) - (1+3.000%)*20, 0.000%]	06/22/2035	€ 1,700	$ (78)	$ (67)	(0.01)
Cap - OTC CPURNSA Index	DUB	$ 234.202	Maximum of [0.000% - (Final Reference Index/ Initial Reference Index-1) - 3.000%]	06/01/2016	$ 1,400	(1)	(1)	0.00
Cap - OTC CPURNSA Index	JPM	243.273	Maximum of [(Index Final/Index Initial-1)- 4.000% or $0]	04/22/2024	1,000	(7)	(3)	0.00
Cap - OTC CPURNSA Index	JPM	244.172	Maximum of [(Index Final/Index Initial-1)- 4.000% or $0]	05/16/2024	100	(1)	0	0.00
						$ (87)	$ (71)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	$ 0.000	Maximum of [((1+Strike Rate)-(Final Reference Index/Initial Reference Adjustments)) or $0]	04/01/2019	$ 2,100	$ (14)	$ (17)	0.00
Floor - OTC CPURNSA Index	JPM	234.812	Maximum of [1-(Index Final/Index Initial) or $0]	03/24/2020	4,600	(52)	(50)	(0.01)
						$ (66)	$ (67)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	09/20/2015	MYC	€ 2,200	$ 4	$ 24	$ (20)	0.00
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	GST	$ 2,600	(44)	(194)	150	(0.01)
Indonesia Government International Bond	1.000%	12/20/2019	BOA	400	(8)	(9)	1	0.00
Indonesia Government International Bond	1.000%	12/20/2019	BRC	1,800	(36)	(50)	14	(0.01)
Indonesia Government International Bond	1.000%	12/20/2019	HUS	100	(2)	(2)	0	0.00
Republic of Italy	1.000%	03/20/2019	HUS	50	0	(1)	1	0.00
					$ (86)	$ (232)	$ 146	(0.02)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BOA	BRL 1,800	$ 0	$ (2)	$ 2	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BPS	17,300	(3)	(8)	5	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BRC	12,200	(2)	(1)	(1)	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	DUB	22,100	(4)	(11)	7	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	JPM	15,800	(3)	(20)	17	0.00
Pay	BRL-CDI-Compounded	13.220%	01/02/2018	HUS	16,000	4	0	4	0.00
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 1,180	(46)	0	(46)	(0.01)
Pay	UK Retail Price Index	3.320%	05/15/2030	MYC	1,100	(13)	0	(13)	0.00
Pay	UK Retail Price Index	3.350%	05/15/2030	BRC	2,600	(10)	(1)	(9)	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	BPS	500	1	2	(1)	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	GLM	1,300	4	4	0	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	JPM	300	1	0	1	0.00
Pay	UK Retail Price Index	3.358%	04/15/2035	GLM	300	(13)	0	(13)	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	BOA	400	13	(10)	23	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	CBK	500	17	(17)	34	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	UK Retail Price Index	3.500%	10/15/2044	FBF	£ 300	$ 10	$ (10)	$ 20	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	MYC	100	3	0	3	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	FBF	200	12	0	12	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	MYC	100	6	0	6	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	BOA	500	29	0	29	0.01
Pay	UK Retail Price Index	3.450%	12/15/2044	FBF	300	(3)	(1)	(2)	0.00
Pay	UK Retail Price Index	3.530%	12/15/2044	FBF	400	18	3	15	0.00
Pay	UK Retail Price Index	3.328%	01/12/2045	BOA	900	(87)	3	(90)	(0.01)
Pay	US CPI Urban Consumers NSA	2.058%	05/12/2025	MYC	$ 2,700	(17)	0	(17)	0.00
						$ (83)	$ (69)	$ (14)	(0.01)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	2,385	$	1,818	CBK	$ 0	$ (15)	$ (15)	0.00
07/2015	$	767	BRL	2,120	BOA	0	(84)	(84)	(0.02)
07/2015	BRL	1,128	$	370	BPS	7	0	7	0.00
07/2015	$	2,376	BRL	7,376	BPS	0	(2)	(2)	0.00
07/2015	BRL	1,432	$	463	CBK	2	0	2	0.00
07/2015	$	2,270	BRL	6,082	DUB	0	(312)	(312)	(0.06)
07/2015	BRL	36,837	$	13,068	DUB	1,209	0	1,209	0.22
07/2015		6,082		1,938	DUB	0	(20)	(20)	0.00
07/2015		1,377		505	FBF	61	0	61	0.01
07/2015	$	1,010	BRL	3,175	GLM	12	0	12	0.00
07/2015		9,149		28,104	MSB	5	(107)	(102)	(0.02)
07/2015	COP	813,012	$	318	HUS	7	0	7	0.00
07/2015	$	534	€	479	BOA	0	0	0	0.00
07/2015		2,987		2,634	CBK	0	(52)	(52)	(0.01)
07/2015	€	2,855	$	3,108	CBK	0	(73)	(73)	(0.01)
07/2015	$	37,057	€	33,248	HUS	0	(12)	(12)	0.00
07/2015		1,343		1,180	JPM	0	(28)	(28)	0.00
07/2015	€	3,002	$	3,306	JPM	16	(55)	(39)	(0.01)
07/2015		33,114		36,234	MSB	0	(662)	(662)	(0.12)
07/2015	$	137,205	€	122,606	MSB	0	(597)	(597)	(0.11)
07/2015	€	1,439	$	1,605	RBC	1	0	1	0.00
07/2015	$	2,800	€	2,477	UAG	0	(40)	(40)	(0.01)
07/2015	€	123,174	$	134,354	UAG	1	(2,887)	(2,886)	(0.53)
07/2015	£	1,212		1,854	GLM	0	(52)	(52)	(0.01)
07/2015	$	58,479	£	37,209	MSB	40	0	40	0.01
07/2015	£	35,997	$	55,308	SCX	0	(1,304)	(1,304)	(0.24)
07/2015	HUF	105,479		377	HUS	4	0	4	0.00
07/2015	$	1,081	INR	70,404	BOA	21	0	21	0.00
07/2015		1,391		88,236	BRC	0	(9)	(9)	0.00
07/2015	JPY	437,700	$	3,542	BPS	0	(35)	(35)	(0.01)
07/2015	$	3,548	JPY	437,700	JPM	29	0	29	0.01
07/2015	KRW	2,408,477	$	2,224	DUB	69	0	69	0.01
07/2015	MXN	2,149		137	BOA	0	0	0	0.00
07/2015	$	991	MXN	15,364	BPS	0	(12)	(12)	0.00
07/2015	MXN	12,696	$	822	CBK	13	0	13	0.00
07/2015		1,081		70	DUB	2	0	2	0.00
07/2015		3,973		259	FBF	6	0	6	0.00
07/2015		1,828		119	HUS	2	0	2	0.00
07/2015		31,937		2,074	RBC	39	0	39	0.01
07/2015	$	2,457	MXN	38,299	SCX	0	(17)	(17)	0.00
07/2015	NZD	21,140	$	15,004	AZD	707	0	707	0.13
07/2015	$	14,465	NZD	21,140	HUS	0	(168)	(168)	(0.03)
07/2015		230	PLN	865	JPM	0	0	0	0.00
07/2015	PLN	526	$	143	MSB	4	0	4	0.00
07/2015	TRY	420		156	CBK	1	0	1	0.00
08/2015	BRL	7,376		2,350	BPS	4	0	4	0.00
08/2015	$	1,951	BRL	6,182	DUB	15	0	15	0.00
08/2015	DKK	10,300	$	1,570	UAG	30	0	30	0.01
08/2015	€	33,248		37,073	HUS	11	0	11	0.00
08/2015		122,606		137,262	MSB	593	0	593	0.11
08/2015		8,058		9,028	UAG	45	0	45	0.01
08/2015	£	37,209		58,467	MSB	0	(38)	(38)	(0.01)
08/2015	$	2,670	INR	171,188	GLM	0	(2)	(2)	0.00
08/2015	JPY	437,700	$	3,549	JPM	0	(30)	(30)	0.00
08/2015	NZD	21,140		14,423	HUS	170	0	170	0.03
08/2015	THB	80,439		2,401	JPM	24	0	24	0.00
09/2015	MXN	88,742		5,613	CBK	0	(6)	(6)	0.00
09/2015		38,299		2,442	SCX	17	0	17	0.00
01/2016	BRL	794		238	CBK	0	(1)	(1)	0.00
01/2016		3,991		1,195	JPM	0	(8)	(8)	0.00
04/2016		233		70	JPM	2	0	2	0.00
						$ 3,169	$ (6,628)	$ (3,459)	(0.64)

Total OTC Financial Derivative Instruments	**$ (3,963)**	**(0.73)**
Total Investments	**$ 650,282**	**120.52**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	190	$	190	0.04
0.097% due 06/30/2015	£	384		604	0.11
2.350% due 06/30/2015	NZD	338		229	0.04
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	2,770		23	0.00
0.030% due 06/30/2015	$	128		128	0.02
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	DKK	343		51	0.01
0.005% due 06/30/2015	JPY	43		0	0.00
0.074% due 06/30/2015	CAD	2		2	0.00
0.097% due 06/30/2015	£	1		2	0.00
2.350% due 06/30/2015	NZD	8		5	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	332		332	0.06
Credit Suisse AG					
0.000% due 06/30/2015	CHF	5		6	0.00
Deutsche Bank AG					
0.000% due 06/30/2015	€	26		28	0.01
DnB NORBank ASA					
0.000% due 06/30/2015		23		26	0.01
HSBC Bank					
0.097% due 06/30/2015	£	118		186	0.04
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	57		57	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	21		24	0.01
0.030% due 06/30/2015	$	348		348	0.06
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	31		35	0.01
0.005% due 06/30/2015	JPY	4,333		35	0.01
0.030% due 06/30/2015	$	72		72	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	9		10	0.00
0.030% due 06/30/2015	$	344		344	0.06
0.074% due 06/30/2015	CAD	163		131	0.02
Total Overnight Time Deposits			**$**	**2,868**	**0.53**
Other Current Assets & Liabilities			**$**	**(113,606)**	**(21.05)**
Net Assets			**$**	**539,544**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Securities with an aggregate market value of $111,826 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(c) Securities with an aggregate market value of $4,033 and cash of $1,068 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) Securities with an aggregate market value of $10,748 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(e) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.

(f) Cash of $2,600 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(g) Cash of $884 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 555,558	$ 0	$ 98,274	$ 653,832
Financial Derivative Instruments[3]	(514)	0	(3,036)	(3,550)
Totals	**$ 555,044**	**$ 0**	**$ 95,238**	**$ 650,282**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 599,983	$ 0	$ 92,678	$ 692,661
Financial Derivative Instruments[3]	49	0	(2,352)	(2,303)
Short Sales	0	0	(4,170)	(4,170)
Totals	**$ 600,032**	**$ 0**	**$ 86,156**	**$ 686,188**

* Level C includes fair valued transferable securities of $175

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 51	$ 54	BPS	$ 0	$ (1)	$ (1)	0.00
07/2015	$ 40	CHF 37	DUB	0	0	0	0.00
07/2015	CHF 2,501	$ 2,672	HUS	0	(4)	(4)	0.00
07/2015	$ 2,226	CHF 2,098	JPM	19	0	19	0.00
07/2015	2,686	2,541	MSB	33	0	33	0.01
07/2015	CHF 2,494	$ 2,676	MSB	8	0	8	0.00
07/2015	223	239	RBC	1	0	1	0.00
07/2015	$ 2,606	CHF 2,477	SCX	45	0	45	0.01
07/2015	CHF 2,494	$ 2,657	UAG	0	(11)	(11)	0.00
07/2015	$ 2,636	CHF 2,491	UAG	29	0	29	0.00
08/2015	2,675	2,501	HUS	5	0	5	0.00
08/2015	2,679	2,494	MSB	0	(7)	(7)	0.00
08/2015	2,660	2,494	UAG	12	0	12	0.00
				$ 152	$ (23)	$ 129	0.02

As at 30 June 2015, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 611	€ 548	BOA	$ 0	$ 0	$ 0	0.00
07/2015	1,498	1,349	BPS	10	(5)	5	0.00
07/2015	€ 11,633	$ 12,716	BPS	0	(244)	(244)	(0.04)
07/2015	$ 4,755	€ 4,252	CBK	0	(18)	(18)	0.00
07/2015	96,211	88,012	GLM	1,853	0	1,853	0.34
07/2015	€ 88,943	$ 99,132	HUS	32	0	32	0.01
07/2015	$ 96,235	€ 88,012	HUS	1,828	0	1,828	0.34
07/2015	87,156	79,651	MSB	1,592	0	1,592	0.30
07/2015	€ 88,930	$ 99,519	MSB	433	0	433	0.08
07/2015	$ 3,523	€ 3,160	RBC	0	(3)	(3)	0.00
07/2015	€ 89,356	$ 100,129	SCX	569	0	569	0.10
07/2015	70,585	78,326	SOG	0	(320)	(320)	(0.06)
07/2015	$ 96,565	€ 88,522	UAG	2,070	(3)	2,067	0.38
07/2015	€ 353	$ 398	UAG	4	0	4	0.00
08/2015	$ 157	€ 140	BOA	0	(1)	(1)	0.00
08/2015	131	118	BPS	0	0	0	0.00
08/2015	€ 475	$ 529	CBK	0	0	0	0.00
08/2015	$ 99,175	€ 88,943	HUS	0	(30)	(30)	(0.01)
08/2015	99,560	88,930	MSB	0	(430)	(430)	(0.08)
08/2015	99,693	88,930	SCX	0	(563)	(563)	(0.10)
08/2015	78,361	70,585	SOG	320	0	320	0.06
				$ 8,711	$ (1,617)	$ 7,094	1.32

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 101	£ 64	BOA	$ 0	$ 0	$ 0	0.00
07/2015	8,625	5,613	BOA	203	0	203	0.04
07/2015	9,995	6,503	CBK	232	0	232	0.04
07/2015	£ 106	$ 162	CBK	0	(5)	(5)	0.00
07/2015	6,647	10,469	HUS	15	0	15	0.00
07/2015	$ 10,010	£ 6,515	HUS	237	0	237	0.05
07/2015	£ 6,650	$ 10,467	JPM	9	0	9	0.00
07/2015	5,104	8,021	MSB	0	(5)	(5)	0.00
07/2015	$ 10,010	£ 6,515	SCX	236	0	236	0.04
07/2015	£ 10	$ 16	SOG	0	0	0	0.00
07/2015	6,630	10,409	UAG	0	(18)	(18)	0.00
08/2015	$ 764	£ 485	BOA	0	(1)	(1)	0.00
08/2015	10,467	6,647	HUS	0	(15)	(15)	0.00
08/2015	10,464	6,650	JPM	0	(9)	(9)	0.00
08/2015	8,020	5,104	MSB	5	0	5	0.00
08/2015	10,391	6,620	UAG	17	0	17	0.00
08/2015	£ 116	$ 182	UAG	0	0	0	0.00
				$ 954	$ (53)	$ 901	0.17

(j) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class and Class E EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency received	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency delivered	07/02/2016	GLM	€ 1,605	$ 1,760	$ 33	$ 0	$ 33	0.01
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency received	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency delivered	07/02/2015	GLM	1,605	1,760	28	0	28	0.00
						$ 61	$ 0	$ 61	0.01

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(k) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
JPS	0.150%	06/30/2015	07/07/2015	$ 804	$ (804)	(0.15)
JPS	0.230%	06/12/2015	07/13/2015	9,958	(9,960)	(1.84)
					$ (10,764)	(1.99)

(l) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BCY	0.557%	06/18/2015	07/08/2015	$ 3,442	$ (3,444)	(0.64)
TDM	0.253%	05/04/2015	08/04/2015	42,401	(42,423)	(7.86)
TDM	0.294%	05/27/2015	07/08/2015	2,086	(2,087)	(0.39)
TDM	0.314%	05/27/2015	07/08/2015	27,329	(27,338)	(5.07)
TDM	0.314%	06/09/2015	08/07/2015	7,878	(7,880)	(1.46)
TDM	0.324%	05/20/2015	07/13/2015	15,042	(15,047)	(2.79)
TDM	0.334%	06/04/2015	07/14/2015	3,627	(3,628)	(0.67)
TDM	0.334%	06/10/2015	08/10/2015	8,607	(8,610)	(1.59)
TDM	0.507%	06/19/2015	07/09/2015	1,845	(1,847)	(0.34)
					$ (112,304)	(20.81)

[1] Payable for sale-buyback financing transactions includes $8 of deferred price drop on sale-buyback financing transactions.

(m) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 707	$ (270)	$ 437
BOA	85	0	85
BPS	(343)	330	(13)
BRC	(71)	0	(71)
CBK	110	0	110
DUB	754	(1,430)	(676)
FBF	41	0	41
GLM	1,672	(2,090)	(418)
GST	(132)	290	158
HUS	2,084	(2,450)	(366)
JPM	(119)	0	(119)
MSB	867	(1,150)	(283)
MYC	297	(250)	47
RBC	38	0	38
SCX	(1,017)	1,040	23
UAG	(751)	940	189

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		27,241,056	$ 272,611
Treasury Inflation Protected Securities 1.875% due 07/15/2015 (b)	$	53,889	54,444
United Kingdom Gilt Inflation-Linked 1.250% due 11/22/2017 (b)	£	19,869	32,844
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (b)		19,514	32,518
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	$	31,188	31,516
US Treasury Notes 1.750% due 03/31/2022		26,100	25,979
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (b)	€	14,610	18,846
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	$	17,300	17,141
Treasury Inflation Protected Securities 2.500% due 07/15/2016 (b)		12,856	13,374
US Treasury Bonds 2.500% due 02/15/2045		14,680	13,334
Treasury Inflation Protected Securities 0.125% due 04/15/2016 (b)		10,599	10,696
Treasury Inflation Protected Securities 0.125% due 04/15/2017 (b)		10,301	10,467
Treasury Inflation Protected Securities 2.000% due 01/15/2026 (b)		8,431	9,906
US Treasury Bonds 3.000% due 05/15/2045		8,610	8,525
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)		8,268	8,350
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)		8,519	7,887
US Treasury Notes 1.875% due 05/31/2022		7,600	7,479
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	6,164	7,416
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2026 (b)		5,500	6,577
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)	$	5,061	6,131

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		27,230,041	$ 272,500
Treasury Inflation Protected Securities 1.875% due 07/15/2015 (b)	$	166,842	168,328
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)		60,369	61,185
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		16,900	16,798
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		15,465	15,783
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (b)	£	9,397	15,682
US Treasury Notes 1.750% due 03/31/2022	$	15,600	15,229
Treasury Inflation Protected Securities 0.125% due 04/15/2016 (b)		8,846	8,909
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)		8,369	8,722
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (b)	€	6,407	8,537
US Treasury Notes 1.875% due 05/31/2022	$	7,600	7,476
France Government Bond 0.250% due 07/25/2018	€	5,793	6,712
Treasury Inflation Protected Securities 0.500% due 04/15/2015 (b)	$	6,401	6,372
Treasury Inflation Protected Securities 0.125% due 04/15/2017 (b)		5,929	5,993
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	3,900	5,443
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)	$	4,266	5,220
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	4,139	5,210
Treasury Inflation Protected Securities 1.375% due 02/15/2044 (b)	$	4,282	4,931
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021	BRL	17,008	4,832
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	$	3,088	3,058

(a) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
MUTUAL FUNDS			
PIMCO Capital Securities Fund (a)	6,396,968	$ 70,175	4.86
PIMCO Emerging Markets Corporate Bond Fund (a)	1,292,615	13,689	0.95
PIMCO Global Advantage Real Return Fund (a)	1,671,055	13,886	0.96
PIMCO Income Fund (a)	18,555,930	231,021	16.01
PIMCO StocksPLUS™ Fund (a)	5,496,307	126,305	8.75
		455,076	31.53

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Ally Financial, Inc.			
2.750% due 01/30/2017	$ 2,000	1,996	0.14
3.125% due 01/15/2016	600	603	0.04
3.500% due 07/18/2016	300	305	0.02
5.500% due 02/15/2017	2,600	2,717	0.19
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 12/29/2049	€ 1,600	1,777	0.12
Banco Popular Espanol S.A.			
8.250% due 04/29/2049	10,600	11,722	0.81
Banco Santander S.A.			
6.250% due 09/11/2049	1,600	1,737	0.12
Barclays Bank PLC			
7.625% due 11/21/2022	$ 6,800	7,757	0.54
7.750% due 04/10/2023	3,800	4,123	0.29
Barclays PLC			
8.000% due 12/15/2049	€ 400	475	0.03
BPCE S.A.			
4.625% due 07/11/2024	$ 5,700	5,584	0.39
Caifu Holdings Ltd.			
8.750% due 01/24/2020	1,700	1,679	0.12
Credit Agricole S.A.			
6.625% due 09/29/2049	800	782	0.05
7.875% due 01/29/2049	600	615	0.04
Evergrande Real Estate Group Ltd.			
12.000% due 02/17/2020	3,500	3,472	0.24
HBOS PLC			
0.982% due 09/30/2016	3,400	3,400	0.24
International Lease Finance Corp.			
5.750% due 05/15/2016	1,400	1,437	0.10
8.625% due 09/15/2015	4,200	4,258	0.29
8.750% due 03/15/2017	3,700	4,057	0.28
Longfor Properties Co. Ltd.			
6.750% due 01/29/2023	3,300	3,266	0.23
Navient Corp.			
6.000% due 01/25/2017	1,300	1,355	0.09
6.250% due 01/25/2016	2,476	2,529	0.18
Sunac China Holdings Ltd.			
8.750% due 12/05/2019	3,500	3,476	0.24
UBS Group AG			
5.750% due 12/29/2049	€ 1,700	1,922	0.13
7.000% due 12/29/2049	$ 2,400	2,442	0.17
7.125% due 12/29/2049	2,500	2,607	0.18
		76,093	5.27
INDUSTRIALS			
Daimler Finance N.A. LLC			
1.250% due 01/11/2016	200	201	0.02
DISH DBS Corp.			
7.125% due 02/01/2016	800	822	0.06
Ford Motor Credit Co. LLC			
4.207% due 04/15/2016	400	409	0.03
General Motors Financial Co., Inc.			
2.625% due 07/10/2017	3,800	3,843	0.27
4.750% due 08/15/2017	1,000	1,056	0.07
HCA, Inc.			
6.500% due 02/15/2016	$ 500	$ 517	0.04
Hellenic Railways Organization S.A.			
4.028% due 03/17/2017	€ 5,400	3,219	0.22
MGM Resorts International			
6.875% due 04/01/2016	$ 600	623	0.04
7.500% due 06/01/2016	3,600	3,762	0.26
7.625% due 01/15/2017	6,900	7,374	0.51
10.000% due 11/01/2016	1,400	1,533	0.11
Thermo Fisher Scientific, Inc.			
1.300% due 02/01/2017	50	50	0.00
Time Warner Cable, Inc.			
5.850% due 05/01/2017	300	320	0.02
		23,729	1.65
UTILITIES			
Sprint Communications, Inc.			
6.000% due 12/01/2016	600	617	0.04
Total Corporate Bonds & Notes		100,439	6.96
CONVERTIBLE BONDS & NOTES			
Oleo e Gas Participacoes S.A.			
10.000% due 04/11/2015 (b)(k)	BRL 283	178	0.01
US GOVERNMENT AGENCIES			
Fannie Mae			
6.393% due 03/25/2036 (c)	$ 605	118	0.01
Federal Home Loan Bank			
0.080% due 07/29/2015	3,000	3,000	0.21
0.154% due 11/18/2015	100	100	0.01
Freddie Mac			
0.150% due 07/10/2015	700	700	0.05
5.915% due 08/15/2043 (c)	2,238	451	0.03
11.776% due 05/15/2035	425	469	0.03
		4,838	0.34
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (f)			
0.125% due 04/15/2019 - 04/15/2020 (d)(e)	41,521	41,932	2.91
0.250% due 01/15/2025	1,598	1,570	0.11
0.625% due 07/15/2021 (e)	21,730	22,457	1.56
0.750% due 02/15/2045	25,923	23,739	1.64
1.375% due 02/15/2044	7,868	8,417	0.58
1.875% due 07/15/2015 - 07/15/2019 (e)	4,038	4,139	0.29
2.125% due 02/15/2040 - 02/15/2041	29,309	36,307	2.52
2.375% due 01/15/2025 (e)	42,927	50,567	3.50
2.500% due 07/15/2016 - 01/15/2029 (e)	6,961	8,352	0.58
US Treasury Bonds			
2.500% due 02/15/2045	67,990	59,851	4.15
3.000% due 11/15/2044 - 05/15/2045	14,390	14,100	0.98
US Treasury Notes			
1.500% due 05/31/2020 (g)(h)	50,400	50,128	3.47
1.625% due 04/30/2019 - 06/30/2020 (d)(e)	45,000	45,224	3.13
1.750% due 03/31/2022 (d)(e)	36,300	35,645	2.47
1.875% due 05/31/2022	34,100	33,724	2.34
2.125% due 09/30/2021 - 06/30/2022	21,700	21,837	1.51
		457,989	31.74
MORTGAGE-BACKED SECURITIES			
Long Beach Mortgage Loan Trust			
1.087% due 06/25/2035	1,500	1,394	0.10
Marche M5 Srl			
0.398% due 10/27/2065	€ 675	752	0.05
Marche Mutui 4 Srl			
0.419% due 02/25/2055	1,012	1,112	0.08
Marche Mutui Srl			
2.248% due 01/27/2064	2,295	2,617	0.18
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.327% due 10/25/2036	$ 1,790	$ 1,066	0.07
		6,941	0.48
SOVEREIGN ISSUES			
Brazil Letras do Tesouro Nacional			
0.000% due 01/01/2019	BRL 10,300	2,166	0.15
Italy Buoni Poliennali Del Tesoro (f)			
2.100% due 09/15/2021	€ 30,010	36,286	2.51
2.350% due 09/15/2024	20,837	25,589	1.77
Mexico Government International Bond (f)			
4.000% due 11/15/2040	MXN 71,050	4,878	0.34
4.000% due 11/08/2046	27,004	1,872	0.13
4.500% due 12/04/2025	152,926	11,164	0.77
New Zealand Government Bond (f)			
2.000% due 09/20/2025	NZD 9,500	6,575	0.46
2.500% due 09/20/2035	25,300	17,662	1.22
3.000% due 09/20/2030	1,600	1,219	0.09
Republic of Germany Inflation-Linked Bond 0.750% due 04/15/2018 (f)	€ 45,733	53,121	3.68
Slovenia Government International Bond			
4.700% due 11/01/2016	200	236	0.02
5.250% due 02/18/2024	$ 2,400	2,628	0.18
5.850% due 05/10/2023	3,000	3,409	0.24
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (f)	£ 41,719	70,999	4.92
		237,804	16.48

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
COMMON STOCKS			
CONSUMER DISCRETIONARY			
Heilan Home Co. Ltd.	750,624	2,202	0.15
Orbitz Worldwide, Inc.	663,624	7,579	0.53
		9,781	0.68
CONSUMER STAPLES			
Henan Shuanghui Investment & Development Co. Ltd.	466,727	1,605	0.11
ENERGY			
Dresser-Rand Group, Inc.	95,084	8,099	0.56
FINANCIALS			
Bank of China Ltd.	10,994,400	8,670	0.60
China Construction Bank Corp.	9,292,000	10,684	0.74
China Vanke Co. Ltd.	1,636,900	3,833	0.26
Industrial & Commercial Bank of China Ltd.	13,180,600	11,202	0.78
		34,389	2.38
HEALTHCARE			
Catamaran Corp.	107,008	6,536	0.45
Hospira, Inc.	79,890	7,087	0.49
Omnicare, Inc.	19,510	1,839	0.13
Yunnan Baiyao Group Co. Ltd.	157,354	2,189	0.15
		17,651	1.22
INDUSTRIALS			
Koninklijke Philips NV	1,009	26	0.00
Pall Corp.	69,411	8,638	0.60
Polypore International, Inc.	123,488	7,394	0.51
		16,058	1.11
INFORMATION TECHNOLOGY			
IGATE Corp.	66,719	3,182	0.22

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
MATERIALS			
Sigma-Aldrich Corp.	33,715	$ 4,698	0.33
		95,463	6.61
REAL ESTATE INVESTMENT TRUSTS			
American Capital Agency Corp.	1,117,084	20,521	1.42

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
REPURCHASE AGREEMENTS			
Barclays Capital, Inc. 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.125% due 09/30/2021 valued at $4,365. Repurchase proceeds are $4,300.)	$ 4,300	4,300	0.30
BNP Paribas Securities Corp. 0.220% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 1.500% due 01/31/2022 valued at $2,028. Repurchase proceeds are $2,000.)	2,000	2,000	0.14
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by Fannie Mae 4.000% due 09/01/2042 valued at $1,660. Repurchase proceeds are $1,600.)	1,600	1,600	0.11
Credit Suisse Securities (USA) LLC 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 3.125% due 01/31/2017 valued at $1,614. Repurchase proceeds are $1,600.)	1,600	1,600	0.11
Deutsche Bank Securities, Inc. 0.140% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.625% due 11/15/2020 valued at $7,333. Repurchase proceeds are $7,200.)	$ 7,200	$ 7,200	0.50
Goldman Sachs & Co. 0.350% due 07/01/2015 (Dated 06/30/2015. Collateralised by Freddie Mac 3.500% due 09/01/2042 valued at $3,751. Repurchase proceeds are $3,600.)	3,600	3,600	0.25
JPMorgan Securities LLC 0.010% due 06/30/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $11,781. Repurchase proceeds are $11,500.)	11,500	11,500	0.80
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $32,725. Collateralised by US Treasury Notes 2.000% due 05/31/2021 valued at $3,675. Repurchase proceeds are $35,600.)	35,600	35,600	2.47
Merrill Lynch Pierce Fenner & Smith 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 3.750% due 11/15/2043 valued at $1,635. Repurchase proceeds are $1,600.)	1,600	1,600	0.11
RBC Capital Markets LLC 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.250% due 11/15/2024 valued at $916. Repurchase proceeds are $900.)	$ 900	$ 900	0.06
The Bank of Nova Scotia - Toronto 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.625% due 11/15/2020 valued at $612. Repurchase proceeds are $600.)	600	600	0.04
		70,500	4.89

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	8,400,300	84,062	5.82
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 1,533,811**	**106.28**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2015	1,649	$ (200)	(0.01)
90-Day Eurodollar December Futures	Short	12/2016	1,017	(353)	(0.02)
90-Day Eurodollar June Futures	Short	06/2016	940	(335)	(0.02)
90-Day Eurodollar March Futures	Short	03/2016	1,612	(530)	(0.04)
90-Day Eurodollar September Futures	Short	09/2016	1,148	(468)	(0.03)
Australia Government 10-Year Bond September Futures	Short	09/2015	363	(229)	(0.02)
CBOE Volatility Index July Futures	Short	07/2015	215	(452)	(0.03)
CBOE Volatility Index November Futures	Short	11/2015	109	(67)	(0.01)
Euro STOXX 50 September Futures	Long	09/2015	1,475	(1,914)	(0.13)
Euro-BTP 5-Year Note September Futures	Long	09/2015	232	(202)	(0.01)
FTSE 100 Index September Futures	Long	09/2015	263	(1,126)	(0.08)
FTSE China A50 Index July Futures	Short	07/2015	2,513	312	0.02
H-Shares IDX July Futures	Long	07/2015	914	(2,930)	(0.20)
JPX-Nikkei 400 Index September Futures	Long	09/2015	5,972	(1,206)	(0.08)
Mini MSCI EAFE Index September Futures	Long	09/2015	304	(744)	(0.05)
Mini MSCI Emerging Markets Index September Futures	Long	09/2015	1,033	(435)	(0.03)
NASDAQ 100 E-mini March Futures September Futures	Long	09/2015	485	(722)	(0.05)
Nikkei 225 (SGX) September Futures	Long	09/2015	224	(66)	(0.01)
S&P 500 E-mini Index September Futures	Long	09/2015	2,307	(4,089)	(0.28)
S&P CNX Nifty July Futures	Long	07/2015	862	(28)	0.00
S&P/TSX 60 Index September Futures	Short	09/2015	38	80	0.00
SPI 200 Index September Futures	Short	09/2015	49	103	0.01
US Treasury 5-Year Note September Futures	Short	09/2015	91	13	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	718	(675)	(0.05)
US Treasury 20-Year Bond September Futures	Short	09/2015	192	324	0.02
VSTOXX Mini Index November Futures	Long	11/2015	988	44	0.00
				$ (15,895)	(1.10)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	184	$ 197	$ 178	0.01
Put - 90-Day Eurodollar December Futures	$ 99.375	12/14/2015	300	49	41	0.00
				$ 246	$ 219	0.01

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Call - Euro STOXX 50 Index	€ 3,625.000	07/17/2015	1,767	$ 1,681	$ 534	0.04
Call - S&P 500 Index	$ 2,170.000	06/30/2015	338	136	0	0.00
Call - S&P 500 Index	2,135.000	07/17/2015	203	259	43	0.00
				$ 2,076	$ 577	0.04

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	184	$ (68)	$ (59)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	184	(128)	(78)	(0.01)
Call - US Treasury 10-Year Note September Futures	$ 127.000	08/21/2015	91	(60)	(77)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.000	08/21/2015	91	(74)	(37)	0.00
				$ (330)	$ (251)	(0.02)

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Call - Euro STOXX 50 Index	€ 3,750.000	07/17/2015	1,767	$ (672)	$ (140)	(0.01)
Put - Euro STOXX 50 Index	3,350.000	07/17/2015	884	(401)	(727)	(0.05)
Put - Euro STOXX 50 Index	3,450.000	07/17/2015	883	(412)	(1,158)	(0.08)
Put - S&P 500 Index	$ 1,980.000	06/30/2015	338	(134)	0	0.00
Put - S&P 500 Index	2,020.000	07/17/2015	203	(233)	(348)	(0.02)
				$ (1,852)	$ (2,373)	(0.16)

Total Financial Derivative Instruments Dealt in on a Regulated Market	**$ (17,723)**	**(1.23)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-23 Index	(1.000%)	12/20/2019	$ 91,400	$ 406	0.03

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	1.000%	06/20/2020	€ 45,700	$ (319)	(0.02)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 129,100	$ (184)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	43,400	(24)	0.00
Pay	3-Month USD-LIBOR	2.000%	12/16/2020	27,400	57	0.00
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	62,400	(165)	(0.01)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	79,100	(212)	(0.02)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	63,600	(761)	(0.05)
Pay	6-Month EURIBOR	1.250%	09/16/2045	€ 21,000	(5,005)	(0.35)
Receive	6-Month GBP-LIBOR	1.250%	06/17/2017	£ 32,700	152	0.01
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	35,330	85	0.01
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	9,100	1,227	0.08
Pay	6-Month JPY-LIBOR	1.000%	03/20/2024	JPY 8,040,000	(447)	(0.03)
Receive	IBMEXID	4.035%	02/03/2017	MXN 508,800	(170)	(0.01)
Pay	IBMEXID	5.430%	11/17/2021	537,700	(485)	(0.03)
Pay	IBMEXID	5.750%	12/06/2021	242,100	120	0.01
					$ (5,812)	(0.40)

Total Centrally Cleared Financial Derivative Instruments	**$ (5,725)**	**(0.39)**

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC US dollar versus Chinese renminbi	GLM	CNH 6.244	05/12/2016	$ 71,956	$ 332	$ 322	0.02

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	7.000%	11/16/2020	$ 162,300	$ 2,811	$ 907	0.06
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	42,400	53	45	0.00
Put - OTC 30-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	5.200%	07/29/2016	50,600	2,189	42	0.00
Put - OTC 10-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Receive	5.500%	08/24/2021	111,000	4,395	1,767	0.12
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.865%	08/11/2015	9,600	161	358	0.03
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	08/11/2015	28,000	448	507	0.04
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	56,600	65	60	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.800%	01/19/2016	57,400	92	61	0.00
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.683%	12/11/2017	16,500	2,310	2,528	0.18
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	7.000%	11/16/2020	206,200	4,349	1,152	0.08
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	5.500%	08/24/2021	89,200	3,796	1,420	0.10
							$ 20,669	$ 8,847	0.61

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Call - MSCI Emerging Markets Index July Futures	CBK	$ 994.900	07/17/2015	14,300	$ 111	$ 88	0.01
Call - MSCI Emerging Markets Index July Futures	CBK	995.480	07/17/2015	14,507	105	88	0.00
					$ 216	$ 176	0.01

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Call - Euro STOXX 50 Index	FBF	€ 3,275.000	12/20/2019	8,946	$ 3,015	$ 4,971	0.35
Call - Euro STOXX 50 Index	JPM	3,400.000	12/20/2019	8,943	2,687	4,482	0.31
Call - Euro STOXX 50 Index	FBF	3,650.000	12/20/2019	6,066	2,123	2,458	0.17
					$ 7,825	$ 11,911	0.83

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 3,400	$ (7)	$ (11)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	3,500	(7)	(11)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	6,800	(15)	(24)	(0.01)
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	3,100	(6)	(10)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	3,600	(7)	(12)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	43,600	(69)	(154)	(0.01)
						$ (111)	$ (222)	(0.02)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BPS	$ 1.150	07/02/2015	€ 8,260	$ (33)	$ (1)	0.00
Call - OTC Euro versus US dollar	UAG	1.150	07/02/2015	8,500	(48)	(1)	0.00
Call - OTC Euro versus US dollar	BRC	1.150	07/15/2015	4,140	(32)	(9)	0.00
Call - OTC Euro versus US dollar	BPS	1.170	07/20/2015	11,857	(66)	(10)	0.00
Put - OTC Euro versus US dollar	BPS	1.110	07/20/2015	11,857	(60)	(149)	(0.01)
Call - OTC US dollar versus Brazilian real	DUB	BRL 2.680	07/01/2015	$ 6,950	(166)	(953)	(0.07)
Call - OTC US dollar versus Brazilian real	FBF	4.000	03/17/2016	25,700	(1,086)	(408)	(0.03)
Put - OTC US dollar versus Brazilian real	FBF	2.950	07/13/2015	17,200	(132)	(7)	0.00
					$ (1,623)	$ (1,538)	(0.11)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	08/20/2015	£ 5,300	$ (46)	$ (14)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	08/20/2015	5,300	(46)	(45)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.900%	09/09/2015	5,800	(57)	(45)	0.00
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.050%	07/13/2015	$ 20,400	(93)	(2)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	26,800	(93)	(29)	0.00
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	27,800	(181)	(257)	(0.02)
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	27,800	(239)	(178)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.400%	07/15/2015	1,600	(6)	(18)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	49,200	(166)	(53)	0.00
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.365%	08/11/2015	9,600	(157)	(11)	0.00
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.500%	08/11/2015	28,000	(448)	(74)	(0.01)
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	09/14/2015	58,800	(228)	(199)	(0.02)
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.520%	01/19/2016	57,400	(35)	(14)	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.660%	01/19/2016	57,400	(57)	(32)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	12/11/2017	69,300	(2,310)	(2,272)	(0.16)
							$ (4,162)	$ (3,243)	(0.22)

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Put - MSCI Emerging Markets Index July Futures	CBK	$ 921.660	07/17/2015	14,300	$ (64)	$ (53)	0.00
Put - MSCI Emerging Markets Index July Futures	CBK	932.040	07/17/2015	14,507	(112)	(76)	(0.01)
Put - MSCI Emerging Markets Index July Futures	CBK	945.890	07/17/2015	14,300	(121)	(117)	(0.01)
					$ (297)	$ (246)	(0.02)

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Put - Euro STOXX 50 Index	JPM	€ 2,100.000	12/20/2019	8,943	$ (2,798)	$ (1,497)	(0.10)
Put - Euro STOXX 50 Index	FBF	2,200.000	12/20/2019	8,946	(3,106)	(1,756)	(0.12)
Put - Euro STOXX 50 Index	FBF	2,300.000	12/20/2019	6,066	(2,093)	(1,385)	(0.10)
					$ (7,997)	$ (4,638)	(0.32)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial) - (1+3.000%)*20, 0.000%]	06/22/2035	€ 9,300	$ (424)	$ (365)	(0.02)
Cap - OTC CPURNSA Index	DUB	$ 243.203	Maximum of [0.000% - (Final Reference Index/Initial Reference Index-1) - 3.000%]	06/01/2016	$ 3,800	(3)	(2)	0.00
Cap - OTC CPURNSA Index	JPM	$ 233.707	Maximum of [0.000% - (Final Reference Index/Initial Reference Index) - 1, 0]	04/10/2020	10,600	0	20	0.00
Cap - OTC CPURNSA Index	JPM	$ 244.172	Maximum of [(Index Final/Index Initial-1) - 4.00% or $0]	05/16/2024	1,500	(11)	(5)	0.00
						$ (438)	$ (352)	(0.02)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	$ 234.812	Maximum of [1-(Index Final/Index Initial) or $0]	03/24/2020	$ 14,000	$ (158)	$ (153)	(0.01)
Floor - OTC CPURNSA Index	JPM	240.718	Maximum of [0.000%, Final Reference Index/Initial Reference Index-1) - 3.000%]	04/10/2020	10,600	0	20	0.00
						$ (158)	$ (133)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Republic of Italy	1.000%	12/20/2016	BRC	$ 4,700	$ 24	$ (26)	$ 50	0.00
Republic of Italy	1.000%	12/20/2016	DUB	12,400	65	(62)	127	0.00
Spain Government Bond	1.000%	12/20/2016	DUB	12,500	92	(11)	103	0.01
Spain Government Bond	1.000%	12/20/2016	MYC	8,100	60	(4)	64	0.00
State of California	1.000%	12/20/2017	CBK	14,000	212	(260)	472	0.02
					$ 453	$ (363)	$ 816	0.03

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	5-Year French CPI Ex Tobacco Daily Reference Index	1.625%	06/18/2025	GLM	€ 2,000	$ 9	$ 0	$ 9	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BOA	BRL 4,900	(1)	(7)	6	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BPS	97,500	(18)	(45)	27	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BRC	19,500	(4)	(3)	(1)	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	DUB	21,800	(4)	(21)	17	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	HUS	136,400	(26)	(39)	13	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	JPM	39,400	(7)	(50)	43	0.00
Pay	BRL-CDI-Compounded	13.220%	01/02/2018	HUS	86,000	21	0	21	0.00
Receive	BRL-CDI-Compounded	11.680%	01/04/2021	BOA	27,400	188	193	(5)	0.01
Receive	BRL-CDI-Compounded	11.680%	01/04/2021	DUB	4,400	30	30	0	0.00
Receive	BRL-CDI-Compounded	11.680%	01/04/2021	MYC	33,500	230	320	(90)	0.02
Receive	BRL-CDI-Compounded	12.000%	01/04/2021	MYC	1,400	6	10	(4)	0.00
Receive	BRL-CDI-Compounded	12.230%	01/04/2021	HUS	2,400	1	0	1	0.00
Pay	IBMEXID	5.840%	09/14/2021	DUB	MXN 599,500	308	(141)	449	0.02
Pay	UK Retail Price Index	3.190%	04/15/2030	CBK	£ 3,300	(136)	0	(136)	(0.01)
Pay	UK Retail Price Index	3.320%	05/15/2030	UAG	4,300	(52)	0	(52)	0.00
Pay	UK Retail Price Index	3.350%	05/15/2030	BRC	8,000	(30)	(3)	(27)	0.00
Pay	UK Retail Price Index	3.350%	05/15/2030	DUB	4,200	(16)	0	(16)	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	MYC	41,500	129	135	(6)	0.01
Pay	UK Retail Price Index	3.358%	04/15/2035	GLM	1,100	(47)	0	(47)	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	CBK	600	20	(20)	40	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	FBF	6,700	223	(199)	422	0.01
Pay	UK Retail Price Index	3.500%	10/15/2044	MYC	1,600	53	(45)	98	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	FBF	200	12	1	11	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	MYC	400	24	(1)	25	0.00
Receive	US CPI Urban Consumers NSA	(0.070)%	12/22/2015	DUB	$ 12,800	6	0	6	0.00
Receive	US CPI Urban Consumers NSA	1.550%	11/05/2016	RYL	19,700	(324)	0	(324)	(0.02)
Receive	US CPI Urban Consumers NSA	1.485%	11/19/2016	DUB	19,200	(284)	0	(284)	(0.02)
Receive	US CPI Urban Consumers NSA	1.480%	11/20/2016	DUB	13,100	(192)	0	(192)	(0.01)
Receive	US CPI Urban Consumers NSA	1.473%	11/21/2016	DUB	9,300	(135)	0	(135)	(0.01)
Pay	US CPI Urban Consumers NSA	2.065%	05/12/2025	DUB	29,500	(165)	0	(165)	(0.01)
						$ (181)	$ 115	$ (296)	(0.01)

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate[1]	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Euro STOXX 50	238,031	1-Month EURIBOR rate plus a specified spread	€ 36,817	05/16/2016	JPM	$ (1,262)	$ 0	$ (1,262)	(0.09)
Pay	Tokyo Stock Exchange TOPIX Banks Index	11,215,774	1-Month JPY-LIBOR rate plus a specified spread	JPY 2,658,699	05/18/2016	BOA	(167)	0	(167)	(0.01)
Pay	Korea Stock Exchange KOSPI 200 Index	25,000,000	Zero	KRW 6,378,581	09/10/2015	BOA	(65)	0	(65)	0.00
Pay	Fannie Mae	7,065,719	1-Month USD-LIBOR rate plus a specified spread	$ 1,461	01/12/2043	FBF	12	0	12	0.00
							$ (1,482)	$ 0	$ (1,482)	(0.10)

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

VARIANCE SWAPS

Pay/ Receive Floating Rate	Underlying Asset	Strike Price	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Nikkei 225 Index	0.695%	12/09/2016	SOG	JPY 3,129,810	$ 38	$ 0	$ 38	0.00
Receive	Nikkei 225 Index	0.784%	12/09/2016	SOG	6,472,697	93	0	93	0.01
Receive	S&P 500 Index	0.716%	12/18/2015	GST	$ 29,556	1,620	0	1,620	0.11
						$ 1,751	$ 0	$ 1,751	0.12

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 5,100	$ 3,926	BOA	$ 8	$ 0	$ 8	0.00
07/2015	$ 4,079	AUD 5,100	BOA	0	(161)	(161)	(0.01)
07/2015	AUD 433	$ 331	BPS	0	(2)	(2)	0.00
07/2015	$ 2,907	AUD 3,765	BPS	0	(15)	(15)	0.00
07/2015	AUD 5,900	$ 4,578	BRC	45	0	45	0.00
07/2015	600	465	CBK	4	0	4	0.00
07/2015	$ 14,471	AUD 18,719	GLM	0	(83)	(83)	(0.01)
07/2015	AUD 466	$ 360	GLM	2	0	2	0.00
07/2015	$ 1,102	AUD 1,433	JPM	0	(1)	(1)	0.00
07/2015	AUD 18,653	$ 14,428	NAB	91	0	91	0.01

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	1,020	BRL	2,821	BOA	$ 0	$ (112)	$ (112)	(0.01)
07/2015	BRL	12,555	$	4,100	BPS	58	0	58	0.00
07/2015	$	7,522	BRL	23,350	BPS	0	(6)	(6)	0.00
07/2015		700		2,230	BPS	15	0	15	0.00
07/2015	BRL	45,054	$	16,065	CBK	1,561	0	1,561	0.11
07/2015	$	4,210	BRL	13,280	CBK	65	0	65	0.00
07/2015	BRL	14,054	$	4,590	DUB	66	0	66	0.00
07/2015	$	11,340	BRL	35,653	DUB	137	0	137	0.01
07/2015	BRL	21,579	$	7,020	GLM	73	0	73	0.01
07/2015	$	2,420	BRL	7,608	GLM	29	0	29	0.00
07/2015		12,739		37,900	JPM	0	(539)	(539)	(0.04)
07/2015	BRL	50,524	$	18,589	JPM	2,324	0	2,324	0.16
07/2015	$	16,223	BRL	50,187	MSB	76	(143)	(67)	0.00
07/2015	BRL	27,032	$	8,781	UAG	79	0	79	0.01
07/2015	CAD	6,743		5,411	BRC	10	0	10	0.00
07/2015	$	5,182	CAD	6,493	CBK	19	0	19	0.00
07/2015	CAD	123	$	100	CBK	1	0	1	0.00
07/2015	$	3,996	CAD	4,800	FBF	0	(152)	(152)	(0.01)
07/2015		3,821		4,682	GLM	0	(71)	(71)	(0.01)
07/2015	CAD	7,457	$	5,980	GLM	7	0	7	0.00
07/2015	$	20,065	CAD	24,926	GLM	0	(100)	(100)	(0.01)
07/2015		3,852		4,718	MSB	0	(73)	(73)	(0.01)
07/2015		2,768		3,448	SOG	0	(6)	(6)	0.00
07/2015	CAD	31,296	$	25,222	TOR	154	0	154	0.01
07/2015	$	2,406	CHF	2,250	BOA	2	0	2	0.00
07/2015		6,307		5,750	BRC	0	(153)	(153)	(0.01)
07/2015	CHF	8,000	$	8,412	GLM	0	(150)	(150)	(0.01)
07/2015	$	4,955	CHF	4,625	GLM	0	(5)	(5)	0.00
07/2015	CHF	717	$	769	JPM	1	0	1	0.00
07/2015	COP	2,661,670		1,042	HUS	22	0	22	0.00
07/2015	€	190		211	BOA	0	0	0	0.00
07/2015		3,456		3,844	BOA	0	(7)	(7)	0.00
07/2015		7,875		8,565	BOA	0	(210)	(210)	(0.01)
07/2015	$	33,881	€	30,375	BOA	129	(162)	(33)	0.00
07/2015	€	31,309	$	34,085	CBK	0	(799)	(799)	(0.06)
07/2015	$	28,577	€	25,672	CBK	258	(232)	26	0.00
07/2015		25,371		22,973	JPM	233	(7)	226	0.02
07/2015	€	7,231	$	8,194	JPM	137	0	137	0.01
07/2015	$	109,634	€	97,969	MSB	0	(477)	(477)	(0.03)
07/2015	€	117,200	$	128,242	MSB	0	(2,342)	(2,342)	(0.16)
07/2015		75		83	RBC	0	0	0	0.00
07/2015	$	10,314	€	9,126	UAG	0	(146)	(146)	(0.01)
07/2015		23,444	£	15,188	BOA	440	0	440	0.03
07/2015	£	1,188	$	1,755	FBF	0	(112)	(112)	(0.01)
07/2015	$	3,942	£	2,575	JPM	108	0	108	0.01
07/2015		2,794		1,825	MSB	76	0	76	0.01
07/2015		28,316		18,017	MSB	19	0	19	0.00
07/2015	£	20,592	$	31,638	SCX	0	(746)	(746)	(0.05)
07/2015	HUF	54,176		194	HUS	2	0	2	0.00
07/2015	$	13,519	IDR	181,560,973	JPM	34	0	34	0.00
07/2015	IDR	674,968	$	51	UAG	0	0	0	0.00
07/2015	$	8,106	INR	527,794	BOA	160	0	160	0.01
07/2015		6,953		440,940	BRC	0	(46)	(46)	0.00
07/2015		1,004		64,518	HUS	8	0	8	0.00
07/2015		69,214	JPY	8,562,451	BOA	761	0	761	0.05
07/2015	JPY	1,537,500	$	12,431	BOA	0	(135)	(135)	(0.01)
07/2015		400,787		3,228	BOA	0	(48)	(48)	0.00
07/2015		8,116,751		65,489	BPS	0	(844)	(844)	(0.06)
07/2015	$	1,848	JPY	228,400	GLM	19	0	19	0.00
07/2015	JPY	674,100	$	5,474	UAG	0	(35)	(35)	0.00
07/2015	KRW	29,421,917		26,874	DUB	571	(19)	552	0.04
07/2015	$	23,720	KRW	26,004,236	JPM	0	(455)	(455)	(0.03)
07/2015	MXN	13,432	$	855	BOA	0	(1)	(1)	0.00
07/2015	$	137	MXN	2,119	BOA	0	(2)	(2)	0.00
07/2015	MXN	139,207	$	8,977	BPS	108	0	108	0.01
07/2015	$	127	MXN	1,974	BPS	0	(1)	(1)	0.00
07/2015		854		13,165	CBK	0	(15)	(15)	0.00
07/2015	MXN	2,496	$	163	DUB	4	0	4	0.00
07/2015	$	126	MXN	1,936	FBF	0	(3)	(3)	0.00
07/2015	MXN	99,931	$	6,544	FBF	178	0	178	0.01
07/2015		77,669		5,090	GLM	142	0	142	0.01
07/2015		8,479		550	HUS	10	0	10	0.00
07/2015		114,000		7,382	MSB	121	0	121	0.01
07/2015	$	7,380	MXN	114,000	MSB	0	(119)	(119)	(0.01)
07/2015	MXN	277,630	$	17,959	NGF	271	0	271	0.02
07/2015	$	38,254	MXN	596,339	SCX	0	(261)	(261)	(0.02)
07/2015		1,467		22,700	SOG	0	(21)	(21)	0.00
07/2015		215		3,311	UAG	0	(4)	(4)	0.00
07/2015		936	NOK	7,368	SOG	0	0	0	0.00
07/2015	NZD	43,800	$	31,200	BPS	1,578	0	1,578	0.11
07/2015	$	29,970	NZD	43,800	HUS	0	(348)	(348)	(0.02)
07/2015		2,727		3,830	UAG	0	(139)	(139)	(0.01)

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	PHP	78,868	$	1,758	GLM	$ 11	$ 0	$ 11	0.00
07/2015	PLN	3,047		813	CBK	4	0	4	0.00
07/2015	$	350	RUB	18,871	MSB	0	(13)	(13)	0.00
07/2015		3,449	SGD	4,704	CBK	44	0	44	0.00
07/2015	TRY	2,772	$	996	DUB	0	(30)	(30)	0.00
07/2015	$	3,373	TWD	103,611	JPM	0	(15)	(15)	0.00
07/2015		1,266	ZAR	15,487	BRC	4	0	4	0.00
08/2015		14,402	AUD	18,653	NAB	0	(93)	(93)	(0.01)
08/2015	BRL	23,350	$	7,439	BPS	14	0	14	0.00
08/2015	$	25,210	CAD	31,296	TOR	0	(154)	(154)	(0.01)
08/2015		3,602	CHF	3,377	DUB	18	0	18	0.00
08/2015		22,625		21,113	GLM	3	0	3	0.00
08/2015		1,092		1,034	JPM	16	0	16	0.00
08/2015	CHF	1,111	$	1,175	JPM	0	(16)	(16)	0.00
08/2015	$	3,561	DKK	23,356	UAG	0	(68)	(68)	0.00
08/2015	€	97,969	$	109,680	MSB	474	0	474	0.03
08/2015		16,537		18,527	UAG	93	0	93	0.01
08/2015	$	1,125	£	714	CBK	0	(2)	(2)	0.00
08/2015	£	18,017	$	28,310	MSB	0	(19)	(19)	0.00
08/2015	$	1,493	ILS	5,780	BOA	40	0	40	0.00
08/2015		6,995	INR	448,453	UAG	0	(8)	(8)	0.00
08/2015		65,510	JPY	8,116,751	BPS	849	0	849	0.06
08/2015		1,550		192,000	GLM	20	0	20	0.00
08/2015		507	MYR	1,901	BRC	0	(5)	(5)	0.00
08/2015		14,912	NOK	117,010	CBK	0	(54)	(54)	0.00
08/2015	NOK	68,793	$	9,305	DUB	570	0	570	0.04
08/2015	$	15,937	NOK	124,050	GLM	0	(185)	(185)	(0.01)
08/2015	NOK	56,085	$	7,540	GLM	419	0	419	0.03
08/2015		108,650		14,392	HUS	596	0	596	0.04
08/2015	NZD	43,800		29,884	HUS	352	0	352	0.02
08/2015	$	6,360	SEK	53,070	BOA	42	0	42	0.00
08/2015		786		6,535	CBK	2	0	2	0.00
08/2015	THB	10,108	$	302	JPM	3	0	3	0.00
09/2015	$	3,538	CNY	21,500	DUB	0	(35)	(35)	0.00
09/2015	CNY	46,645	$	7,600	DUB	0	0	0	0.00
09/2015		269,730		43,887	FBF	0	(62)	(62)	0.00
09/2015	$	1,092	HKD	8,462	BOA	0	0	0	0.00
09/2015	HKD	20,988	$	2,707	BOA	0	0	0	0.00
09/2015	$	2,636	HKD	20,442	CBK	0	0	0	0.00
09/2015	HKD	21,693	$	2,798	CBK	0	0	0	0.00
09/2015	$	11,635	HKD	90,213	SCX	1	0	1	0.00
09/2015		15,582	MXN	246,325	CBK	17	0	17	0.00
09/2015	MXN	596,339	$	38,031	SCX	268	0	268	0.02
09/2015	PEN	2,862		913	BPS	22	0	22	0.00
01/2016	BRL	6,660		1,995	CBK	0	(13)	(13)	0.00
04/2016		10,618		3,320	JPM	209	0	209	0.01
						$ 14,307	$ (10,280)	$ 4,027	0.28

Total OTC Financial Derivative Instruments	**$ 15,452**	**1.07**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (j)			
3.000% due 07/15/2045	$ (13,000)	$ (12,952)	(0.90)
3.500% due 07/01/2041	(9,000)	(9,276)	(0.64)
3.500% due 08/01/2045	(18,000)	(18,503)	(1.28)
4.000% due 06/01/2045	(27,000)	(28,545)	(1.98)
4.000% due 07/01/2045	(16,000)	(16,953)	(1.17)
4.500% due 07/01/2045	(28,500)	(30,816)	(2.14)
		$ (117,045)	(8.11)
Total Securities Sold Short		**$ (117,045)**	**(8.11)**
Total Investments		**$ 1,408,770**	**97.62**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 309	$ 309	0.02
0.097% due 06/30/2015	£ 1,124	1,767	0.12
2.350% due 06/30/2015	NZD 216	146	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 143,785	1,175	0.08
0.030% due 06/30/2015	$ 208	208	0.01
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 1	0	0.00
0.000% due 06/30/2015	€ 6	6	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
0.005% due 06/30/2015	HKD	78	$	10	0.00
0.005% due 06/30/2015	JPY	2,255		18	0.00
0.030% due 06/30/2015	$	1		1	0.00
0.074% due 06/30/2015	CAD	1		1	0.00
0.097% due 06/30/2015	£	3		5	0.00
0.150% due 06/30/2015	NOK	1		0	0.00
1.308% due 06/30/2015	AUD	2		2	0.00
2.350% due 06/30/2015	NZD	5		3	0.00
5.100% due 06/30/2015	ZAR	10		1	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	541		541	0.04
Credit Suisse AG					
0.000% due 06/30/2015	CHF	3		3	0.00
Deutsche Bank AG					
0.000% due 06/30/2015	€	797		888	0.06
DnB NORBank ASA					
0.000% due 06/30/2015		731		815	0.06
0.000% due 06/30/2015	SEK	5		1	0.00
1.308% due 06/30/2015	AUD	806		620	0.04
HSBC Bank					
0.005% due 06/30/2015	HKD	14,839		1,914	0.13
0.097% due 06/30/2015	£	345		543	0.04
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	93		93	0.01
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	119		91	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	670		746	0.05
0.030% due 06/30/2015	$	565		565	0.04
0.150% due 06/30/2015	NOK	4		1	0.00
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	969		1,080	0.08
0.005% due 06/30/2015	JPY	224,879		1,838	0.13
0.030% due 06/30/2015	$	118		118	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	267		297	0.02
0.030% due 06/30/2015	$	559		559	0.04
0.074% due 06/30/2015	CAD	83		67	0.00
5.100% due 06/30/2015	ZAR	176		14	0.00
Total Overnight Time Deposits			**$**	**14,446**	**1.00**
Other Current Assets & Liabilities			**$**	**19,959**	**1.38**
Net Assets			**$**	**1,443,175**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) The Global Multi-Asset Fund is investing in shares of an affiliated fund.

(b) Security is in default.

(c) Interest only security.

(d) Securities with an aggregate market value of $9,071 and cash of $3,286 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Securities with an aggregate market value of $40,925 and cash of $2,366 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Principal amount of security is adjusted for inflation.

(g) Securities with an aggregate market value of $21,981 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(h) Securities with an aggregate market value of $28,147 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(i) Cash of $3,420 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(j) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(k) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Oleo e Gas Participacoes S.A.	10.000%	04/11/2015	04/07/2015	$ 91	$ 178	0.01

(l) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 1,283,005	$ 0	$ 250,806	$ 1,533,811
Financial Derivative Instruments[3]	(17,723)	0	9,727	(7,996)
Short Sales	0	0	(117,045)	(117,045)
Totals	**$ 1,265,282**	**$ 0**	**$ 143,488**	**$ 1,408,770**

* Level C includes fair valued transferable securities of $309

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 1,058,410	$ 0	$ 311,921	$ 1,370,331
Financial Derivative Instruments[3]	8,786	0	5,537	14,323
Short Sales	0	0	(127,958)	(127,958)
Totals	**$ 1,067,196**	**$ 0**	**$ 189,500**	**$ 1,256,696**

* Level C includes fair valued transferable securities of $362

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(m) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	22	BRL	69	DUB	$ 0	$ 0	$ 0	0.00
07/2015	BRL	69	$	25	DUB	3	0	3	0.00
07/2015	$	2	IDR	26,960	DUB	0	0	0	0.00
07/2015	IDR	26,960	$	2	DUB	0	0	0	0.00
07/2015		40,269		3	UAG	0	0	0	0.00
07/2015	$	3	IDR	40,269	UAG	0	0	0	0.00
07/2015		26	KRW	28,078	DUB	0	(1)	(1)	0.00
07/2015	KRW	28,078	$	26	DUB	1	0	1	0.00
07/2015	PLN	13		4	CBK	0	0	0	0.00
07/2015	$	4	PLN	13	CBK	0	0	0	0.00
07/2015	SGD	15	$	11	HUS	0	0	0	0.00
07/2015	$	11	SGD	15	HUS	0	0	0	0.00
07/2015	TWD	635	$	21	BRC	0	0	0	0.00
07/2015	$	21	TWD	635	BRC	0	(1)	(1)	0.00
07/2015		16	ZAR	189	BRC	0	0	0	0.00
07/2015	ZAR	189	$	15	BRC	0	0	0	0.00
						$ 4	$ (2)	$ 2	0.00

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged) and Class R EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	9,319	AUD	12,174	BPS	$ 38	$ 0	$ 38	0.00
07/2015	AUD	12,174	$	9,411	GLM	54	0	54	0.00
07/2015	$	3,802	BRL	11,802	BPS	0	(3)	(3)	0.00
07/2015	BRL	11,802	$	4,350	DUB	551	0	551	0.04
07/2015	CAD	15,716		12,636	CBK	47	0	47	0.00
07/2015	$	12,728	CAD	15,716	JPM	0	(139)	(139)	(0.01)
07/2015	CHF	11,778	$	12,492	JPM	0	(110)	(110)	(0.01)
07/2015	$	12,639	CHF	11,778	MSB	0	(37)	(37)	0.00
07/2015	DKK	11,744	$	1,716	BOA	0	(38)	(38)	0.00
07/2015	$	5,364	€	4,904	BPS	100	0	100	0.01
07/2015	€	1,026	$	1,151	BPS	8	0	8	0.00
07/2015		2,467		2,753	CBK	12	(8)	4	0.00
07/2015	$	651	€	577	CBK	0	(7)	(7)	0.00
07/2015		166,636		152,436	GLM	3,208	0	3,208	0.22
07/2015		166,679		152,436	HUS	3,166	0	3,166	0.22
07/2015	€	150,960	$	168,254	HUS	55	0	55	0.00
07/2015		151,167		169,166	MSB	736	0	736	0.05
07/2015	$	63,285	€	57,836	MSB	1,156	0	1,156	0.08

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€	2,410	$	2,687	RBC	$ 2	$ 0	$ 2	0.00
07/2015		152,084		170,421	SCX	969	0	969	0.07
07/2015		62,850		69,743	SOG	0	(285)	(285)	(0.02)
07/2015		656		745	UAG	14	0	14	0.00
07/2015	$	166,934	€	153,021	UAG	3,570	(8)	3,562	0.25
07/2015		27,439	£	17,459	MSB	19	0	19	0.00
07/2015	£	17,459	$	26,825	SCX	0	(633)	(633)	(0.04)
07/2015	IDR	4,893,328		364	DUB	0	(2)	(2)	0.00
07/2015		7,308,850		545	UAG	0	(1)	(1)	0.00
07/2015	INR	56,298		887	BRC	5	0	5	0.00
07/2015		44,921		696	JPM	0	(7)	(7)	0.00
07/2015	JPY	100,338		818	BOA	0	(2)	(2)	0.00
07/2015		3,495,410		28,289	BPS	0	(277)	(277)	(0.02)
07/2015	$	1	JPY	164	FBF	0	0	0	0.00
07/2015		28,333		3,495,246	MSB	231	0	231	0.02
07/2015	KRW	6,865,922	$	6,340	DUB	197	0	197	0.01
07/2015	NOK	7,443		956	GLM	10	0	10	0.00
07/2015	PHP	29,411		656	GLM	4	0	4	0.00
07/2015	PLN	2,258		598	CBK	0	(2)	(2)	0.00
07/2015	$	1,379	RUB	74,910	BOA	0	(36)	(36)	0.00
07/2015	RUB	74,910	$	1,326	MSB	0	(17)	(17)	0.00
07/2015	$	3,472	SEK	28,647	MSB	0	(20)	(20)	0.00
07/2015	SEK	28,647	$	3,386	SOG	0	(67)	(67)	0.00
07/2015	SGD	2,546		1,874	HUS	0	(16)	(16)	0.00
07/2015	TRY	1,574		565	DUB	0	(17)	(17)	0.00
07/2015	TWD	178,206		5,813	BRC	38	0	38	0.00
07/2015	ZAR	35,469		2,899	BRC	0	(8)	(8)	0.00
08/2015	AUD	12,174		9,302	BPS	0	(36)	(36)	0.00
08/2015	BRL	11,802		3,760	BPS	7	0	7	0.00
08/2015	CAD	15,716		12,722	JPM	139	0	139	0.01
08/2015	CHF	11,778		12,653	MSB	34	0	34	0.00
08/2015	€	135		151	BOA	1	0	1	0.00
08/2015	$	722	€	646	BPS	0	(2)	(2)	0.00
08/2015		357		320	CBK	0	0	0	0.00
08/2015		168,327		150,960	HUS	0	(51)	(51)	0.00
08/2015		169,237		151,167	MSB	0	(731)	(731)	(0.05)
08/2015		169,463		151,167	SCX	0	(956)	(956)	(0.07)
08/2015		69,775		62,850	SOG	285	0	285	0.02
08/2015	£	17,459	$	27,433	MSB	0	(18)	(18)	0.00
08/2015	IDR	1,214,302		90	SCX	0	0	0	0.00
08/2015	ILS	2,577		671	CBK	0	(12)	(12)	0.00
08/2015	INR	80,577		1,243	SCX	0	(12)	(12)	0.00
08/2015	JPY	3,495,246		28,344	MSB	0	(232)	(232)	(0.02)
08/2015	MYR	5,398		1,431	UAG	6	0	6	0.00
08/2015	RUB	74,910		1,360	BOA	38	0	38	0.00
08/2015	SEK	28,647		3,474	MSB	19	0	19	0.00
09/2015	HKD	105,979		13,668	SCX	0	(1)	(1)	0.00
09/2015	MXN	30,467		1,927	CBK	0	(2)	(2)	0.00
						$ 14,719	$ (3,793)	$ 10,926	0.76

As at 30 June 2015, the Institutional GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	290	AUD	379	BPS	$ 1	$ 0	$ 1	0.00
07/2015	AUD	379	$	293	GLM	2	0	2	0.00
07/2015	$	119	BRL	368	BPS	0	0	0	0.00
07/2015	BRL	368	$	136	DUB	17	0	17	0.00
07/2015	CAD	516		415	CBK	2	0	2	0.00
07/2015	$	417	CAD	516	SCX	0	(3)	(3)	0.00
07/2015	CHF	384	$	407	JPM	0	(4)	(4)	0.00
07/2015	$	412	CHF	384	MSB	0	(1)	(1)	0.00
07/2015	DKK	364	$	53	MSB	0	(1)	(1)	0.00
07/2015	€	47		53	BPS	0	0	0	0.00
07/2015	$	1,396	€	1,248	MSB	0	(6)	(6)	0.00
07/2015	€	1,201	$	1,310	UAG	0	(28)	(28)	0.00
07/2015	£	46		70	AZD	0	(2)	(2)	0.00
07/2015	$	3,713	£	2,416	BOA	87	0	87	0.00
07/2015		5,861		3,814	CBK	136	0	136	0.01
07/2015	£	3,734	$	5,882	HUS	9	0	9	0.00
07/2015	$	5,689	£	3,703	HUS	134	0	134	0.01
07/2015	£	3,741	$	5,889	JPM	5	0	5	0.00
07/2015		2,575		4,048	MSB	0	(3)	(3)	0.00
07/2015		103		162	RBC	0	0	0	0.00
07/2015	$	5,690	£	3,703	SCX	134	0	134	0.01
07/2015	£	3,732	$	5,860	UAG	0	(10)	(10)	0.00
07/2015	$	295	£	193	UAG	9	0	9	0.00
07/2015	IDR	152,776	$	11	DUB	0	0	0	0.00
07/2015		192,943		14	UAG	0	0	0	0.00
07/2015	INR	1,751		28	BRC	0	0	0	0.00
07/2015		1,397		22	JPM	0	0	0	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	JPY 116,758	$ 945	BPS	$ 0	$ (9)	$ (9)	0.00
07/2015	$ 1,057	JPY 130,420	MSB	9	0	9	0.00
07/2015	JPY 13,661	$ 110	UAG	0	(2)	(2)	0.00
07/2015	KRW 214,494	198	DUB	6	0	6	0.00
07/2015	NOK 233	29	MSB	0	0	0	0.00
07/2015	RUB 2,338	41	MSB	0	0	0	0.00
07/2015	$ 43	RUB 2,338	MSB	0	(1)	(1)	0.00
07/2015	SEK 1,147	$ 134	CBK	0	(4)	(4)	0.00
07/2015	SGD 79	58	HUS	0	0	0	0.00
07/2015	TRY 50	18	DUB	0	(1)	(1)	0.00
07/2015	TWD 4,765	155	BRC	1	0	1	0.00
07/2015	ZAR 1,107	90	BRC	0	0	0	0.00
08/2015	AUD 379	290	BPS	0	(1)	(1)	0.00
08/2015	BRL 368	117	BPS	0	0	0	0.00
08/2015	CAD 516	416	SCX	3	0	3	0.00
08/2015	CHF 384	412	MSB	1	0	1	0.00
08/2015	€ 1,248	1,397	MSB	6	0	6	0.00
08/2015	$ 159	£ 101	GLM	0	0	0	0.00
08/2015	5,880	3,734	HUS	0	(9)	(9)	0.00
08/2015	5,887	3,741	JPM	0	(5)	(5)	0.00
08/2015	4,047	2,575	MSB	3	0	3	0.00
08/2015	5,859	3,732	UAG	10	0	10	0.00
08/2015	ILS 81	$ 21	CBK	0	0	0	0.00
08/2015	INR 2,507	39	SCX	0	0	0	0.00
08/2015	JPY 130,420	1,058	MSB	0	(9)	(9)	0.00
08/2015	MYR 169	45	UAG	0	0	0	0.00
08/2015	RUB 2,338	42	MSB	1	0	1	0.00
09/2015	HKD 3,889	502	SCX	0	0	0	0.00
09/2015	MXN 950	60	CBK	0	0	0	0.00
				$ 576	$ (99)	$ 477	0.03

(n) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class G Retail EUR (Hedged) and Class R EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 14,468	$ 15,862	$ 298	$ 0	$ 298	0.02
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	14,468	15,862	255	0	255	0.02
						$ 553	$ 0	$ 553	0.04

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(o) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.000%	06/30/2015	07/02/2015	$ 17,534	$ (17,534)	(1.21)
GRE	(0.300%)	06/30/2015	07/02/2015	4,472	(4,472)	(0.31)
JPS	(0.450%)	06/30/2015	07/01/2015	31,995	(31,994)	(2.22)
					$ (54,000)	(3.74)

(p) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
GSC	(0.101%)	06/29/2015	07/02/2015	$ 28,006	$ (28,007)	(1.94)

[1] Payable for sale-buyback financing transactions includes $1 of deferred price drop on sale-buyback financing transactions.

(q) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (2)	$ 0	$ (2)
BOA	1,656	(1,790)	(134)
BPS	1,413	(1,250)	163
BRC	(164)	290	126
CBK	1,133	(1,430)	(297)
DUB	322	(1,400)	(1,078)
FBF	3,959	(6,190)	(2,231)
GLM	3,804	(4,570)	(766)
GST	1,454	(1,600)	(146)
HUS	3,926	(4,040)	(114)
JPM	5,231	(9,000)	(3,769)
MSB	(1,281)	1,580	299
MYC	3,933	(3,946)	(13)
NAB	(2)	0	(2)
NGF	271	0	271
RBC	2	0	2
RYL	(324)	280	(44)
SCX	(1,237)	1,270	33
SOG	37	(20)	17
UAG	3,279	(3,960)	(681)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		85,765,926	$ 858,299
		PAR (000S)	
US Treasury Notes 2.125% due 12/31/2021	$	119,700	122,575
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		104,839	104,189
US Treasury Notes 1.750% due 03/31/2022		95,000	95,192
US Treasury Notes 1.875% due 05/31/2022		91,300	89,833
US Treasury Bonds 2.500% due 02/15/2045		84,590	81,651
US Treasury Notes 1.500% due 05/31/2020		78,600	78,294
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (b)	£	41,563	69,114
		SHARES	
Source Physical Markets Gold P-ETC		572,484	67,409
		PAR (000S)	
US Treasury Bonds 3.000% due 05/15/2045	$	59,190	58,513
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		51,253	50,847
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)		41,843	49,836
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)		38,118	38,494
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	29,903	35,754
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)	$	34,499	31,684
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	21,800	30,320
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (b)		22,540	28,190
US Treasury Notes 1.625% due 06/30/2020	$	25,100	24,964
US Treasury Notes 2.250% due 04/30/2021		21,400	22,283
		SHARES	
American Capital Agency Corp.		1,117	22,169

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		79,710,217	$ 797,700
		PAR (000S)	
US Treasury Notes 2.125% due 12/31/2021	$	215,400	219,692
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		99,215	100,753
US Treasury Notes 2.250% due 04/30/2021		88,400	91,974
		SHARES	
Source Physical Markets Gold P-ETC		572,484	67,856
PIMCO Unconstrained Bond Fund (a)		5,753,206	60,206
		PAR (000S)	
US Treasury Notes 1.750% due 03/31/2022	$	58,700	57,324
US Treasury Notes 1.875% due 05/31/2022		57,200	56,260
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		49,648	49,178
US Treasury Bonds 3.000% due 05/15/2045		47,600	47,381
		SHARES	
PIMCO EqS Pathfinder Fund (a)		3,357,936	45,937
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (b)	€	32,796	43,747
Spain Government Bond 3.800% due 04/30/2024		32,560	42,932
		SHARES	
PIMCO Income Fund (a)		2,792,320	34,500
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	21,800	30,426
		SHARES	
PIMCO EqS Emerging Markets Fund (a)		3,556,459	30,219
		PAR (000S)	
US Treasury Notes 1.500% due 05/31/2020	$	28,200	27,836
US Treasury Notes 1.625% due 04/30/2019		18,700	19,119
		SHARES	
Intesa Sanpaolo SpA		5,506,663	18,346
PIMCO Emerging Markets Corporate Bond Fund (a)		1,621,434	17,390

(a) The Global Multi-Asset Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET					
AUSTRALIA					
Australia Government Bond					
1.250% due 02/21/2022 (a)	AUD	100	$	87	0.01
FirstMac Mortgage Funding Trust					
2.360% due 08/28/2038		67		51	0.00
Harvey Trust					
2.403% due 07/11/2038		78		59	0.00
2.413% due 09/11/2037		60		46	0.00
Illawarra RMBS Trust					
2.400% due 10/14/2037		60		46	0.00
				289	0.01
BERMUDA					
Ooredoo International Finance Ltd.					
4.750% due 02/16/2021	$	950		1,032	0.04
BRAZIL					
Brazil Letras do Tesouro Nacional					
0.000% due 01/01/2018	BRL	7,370		1,738	0.06
0.000% due 01/01/2019		38,100		8,014	0.29
Brazil Notas do Tesouro Nacional Serie B					
6.000% due 08/15/2050 (a)		500		436	0.02
Brazil Notas do Tesouro Nacional Serie F					
10.000% due 01/01/2021		13,218		3,838	0.14
Petrobras Global Finance BV					
2.415% due 01/15/2019	$	700		649	0.02
2.643% due 03/17/2017		450		443	0.02
2.750% due 01/15/2018	€	500		536	0.02
3.000% due 01/15/2019 (b)	$	800		741	0.03
4.250% due 10/02/2023	€	400		405	0.02
4.875% due 03/07/2018		100		113	0.00
4.875% due 03/17/2020	$	1,100		1,049	0.04
5.375% due 01/27/2021		2,300		2,218	0.08
6.625% due 01/16/2034	£	400		536	0.02
7.875% due 03/15/2019	$	400		426	0.02
				21,142	0.78
BRITISH VIRGIN ISLANDS					
Trillion Chance Ltd.					
8.500% due 01/10/2019		500		494	0.02
CANADA					
Canada Government Bond (a)(c)					
1.250% due 12/01/2047	CAD	13,409		12,914	0.47
1.500% due 12/01/2044		3,275		3,303	0.12
4.000% due 12/01/2031		10,358		13,199	0.49
4.250% due 12/01/2021		29,698		31,351	1.15
				60,767	2.23
CAYMAN ISLANDS					
Babson CLO Ltd.					
0.529% due 11/10/2019	$	201		201	0.01
BlackRock Senior Income					
0.515% due 04/20/2019		209		208	0.01
Carlyle Global Market Strategies CLO Ltd.					
1.505% due 04/20/2022		14,000		14,001	0.51
Central China Real Estate Ltd.					
8.000% due 01/28/2020		400		395	0.01
Commercial Industrial Finance Corporation Funding Ltd.					
1.575% due 01/19/2023		10,703		10,718	0.39
Evergrande Real Estate Group Ltd.					
8.750% due 10/30/2018		450		424	0.02
12.000% due 02/17/2020		800		793	0.03
KWG Property Holding Ltd.					
8.250% due 08/05/2019		500		501	0.02
LCM XII LP					
1.540% due 10/19/2022		13,300		13,294	0.49
Mountain View Funding CLO Ltd.					
0.535% due 04/15/2019		247		245	0.01
MSIM Peconic Bay Ltd.					
0.555% due 07/20/2019		39		39	0.00
Sunac China Holdings Ltd.					
8.750% due 12/05/2019	$	500	$	497	0.02
Symphony CLO Ltd.					
1.544% due 07/23/2023		14,800		14,808	0.54
Venture VII CDO Ltd.					
0.505% due 01/20/2022		471		465	0.02
Voya CLO Ltd.					
1.575% due 10/15/2022		7,100		7,099	0.26
1.615% due 10/15/2022		7,100		7,103	0.26
Yuzhou Properties Co. Ltd.					
8.625% due 01/24/2019		200		202	0.01
9.000% due 12/08/2019		400		402	0.01
				71,395	2.62
COLOMBIA					
Colombian TES					
3.000% due 03/25/2033 (a)	COP	70,790,219		23,518	0.86
DENMARK					
Denmark Government Bond					
0.100% due 11/15/2023 (a)	DKK	427,616		67,259	2.47
FRANCE					
CORPORATE BONDS & NOTES					
Credit Agricole S.A.					
6.500% due 04/29/2049	€	500		561	0.02
7.875% due 01/29/2049	$	200		205	0.01
Electricite de France S.A.					
0.735% due 01/20/2017		7,500		7,513	0.28
1.150% due 01/20/2017		2,300		2,305	0.08
				10,584	0.39
SOVEREIGN ISSUES					
France Government Bond (a)					
0.100% due 07/25/2021	€	13,674		16,040	0.59
0.100% due 03/01/2025		2,008		2,327	0.08
0.250% due 07/25/2018		206,783		239,668	8.81
0.250% due 07/25/2024		6,739		7,973	0.29
0.700% due 07/25/2030 (b)		22,913		28,228	1.04
1.100% due 07/25/2022		4,685		5,856	0.21
1.800% due 07/25/2040		539		820	0.03
1.850% due 07/25/2027		17,248		23,850	0.88
2.250% due 05/25/2024 (b)		34,400		42,367	1.56
3.500% due 04/25/2020		17,570		22,578	0.83
				389,707	14.32
Total France				400,291	14.71
GERMANY					
SOVEREIGN ISSUES					
FMS Wertmanagement					
2.750% due 06/03/2016		13,100		14,976	0.55
Republic of Germany					
3.250% due 07/04/2042		18,400		28,168	1.03
Republic of Germany Inflation-Linked Bond (a)					
0.100% due 04/15/2023		11,570		13,748	0.51
0.100% due 04/15/2026		17,775		21,321	0.78
0.750% due 04/15/2018 (b)		164,144		190,662	7.01
1.750% due 04/15/2020 (b)		13,607		17,085	0.63
				285,960	10.51
Total Germany				285,960	10.51
GREECE					
Greece Government International Bond					
3.000% due 02/24/2023	€	100		50	0.01
3.000% due 02/24/2024		100		48	0.01
3.000% due 02/24/2025		100		47	0.01
3.000% due 02/24/2026		100		45	0.00
3.000% due 02/24/2027		100		45	0.00
3.000% due 02/24/2028		100		44	0.00
3.000% due 02/24/2029	€	100	$	44	0.00
3.000% due 02/24/2030		100		44	0.00
3.000% due 02/24/2031		100		44	0.00
3.000% due 02/24/2032		100		43	0.00
3.000% due 02/24/2033		100		42	0.00
3.000% due 02/24/2034		100		43	0.00
3.000% due 02/24/2035		100		42	0.00
3.000% due 02/24/2036		100		43	0.00
3.000% due 02/24/2037		100		43	0.00
3.000% due 02/24/2038		100		43	0.00
3.000% due 02/24/2039		100		42	0.00
3.000% due 02/24/2040		100		43	0.00
3.000% due 02/24/2041		100		43	0.00
3.000% due 02/24/2042		100		43	0.00
5.250% due 02/01/2016	JPY	1,095,900		5,194	0.19
Hellenic Railways Organization S.A.					
4.500% due 12/06/2016		786,200		3,646	0.14
				9,721	0.36
INDIA					
Export-Import Bank of India					
2.432% due 03/30/2016	$	2,600		2,616	0.10
IRELAND					
Magi Funding PLC					
0.331% due 04/11/2021	€	85		94	0.00
ITALY					
Banco Popolare SC					
2.375% due 01/22/2018		2,400		2,679	0.10
Intesa Sanpaolo SpA					
3.125% due 01/15/2016	$	5,100		5,140	0.19
Italy Buoni Poliennali Del Tesoro (a)					
1.700% due 09/15/2018	€	1,366		1,601	0.06
2.100% due 09/15/2021		42,257		51,094	1.88
2.350% due 09/15/2019		2,662		3,213	0.12
2.350% due 09/15/2024		135,053		165,851	6.09
2.550% due 09/15/2041		14,710		18,543	0.68
Marche M5 Srl					
0.398% due 10/27/2065		639		712	0.03
Marche Mutui 4 Srl					
0.419% due 02/25/2055		952		1,046	0.04
Marche Mutui Srl					
2.248% due 01/27/2064		2,228		2,541	0.09
				252,420	9.28
JAPAN					
Japan Government CPI-Linked Bond (a)					
0.100% due 03/10/2024	JPY	790,667		6,902	0.25
0.100% due 09/10/2024		2,317,750		20,320	0.75
				27,222	1.00
LUXEMBOURG					
Altice S.A.					
6.250% due 02/15/2025 (b)	€	1,300		1,383	0.05
7.250% due 05/15/2022		600		677	0.03
Sberbank of Russia Via SB Capital S.A.					
5.499% due 07/07/2015	$	350		350	0.01
				2,410	0.09
MEXICO					
Mexico Government International Bond					
3.050% due 01/04/2018 (a)	MXN	125,000		7,981	0.29
4.000% due 11/15/2040 (a)		203,418		13,967	0.51
4.000% due 11/08/2046 (a)		44,175		3,062	0.11
4.500% due 12/04/2025 (a)		348,241		25,423	0.94
4.500% due 11/22/2035 (a)		31,875		2,353	0.09
4.750% due 06/14/2018		1,270		81	0.00
				52,867	1.94

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NETHERLANDS				
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
0.609% due 04/28/2017	$	36,100	$ 36,135	1.33
Deutsche Annington Finance BV				
3.200% due 10/02/2017		16,800	17,197	0.63
Holland Mortgage-Backed Series Hermes XVIII BV				
1.286% due 09/18/2044	€	300	342	0.01
Waha Aerospace BV				
3.925% due 07/28/2020	$	550	573	0.02
Wood Street CLO II BV				
0.339% due 03/29/2021	€	172	190	0.01
			54,437	2.00
NEW ZEALAND				
New Zealand Government Bond				
2.000% due 09/20/2025 (a)	NZD	69,508	48,108	1.77
3.000% due 04/15/2020		12,698	8,565	0.31
3.000% due 09/20/2030 (a)		10,032	7,642	0.28
4.500% due 02/15/2016 (a)		12,000	12,396	0.46
5.500% due 04/15/2023		4,616	3,597	0.13
			80,308	2.95
QATAR				
Qatari Diar Finance Co.				
5.000% due 07/21/2020	$	2,000	2,233	0.08
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017	€	10,800	12,232	0.45
Slovenia Government International Bond				
1.750% due 10/09/2017		10,500	12,035	0.44
4.700% due 11/01/2016		7,300	8,614	0.32
			32,881	1.21
SOUTH KOREA				
Korea Housing Finance Corp.				
4.125% due 12/15/2015	$	2,000	2,029	0.08
SPAIN				
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049	€	800	888	0.03
Banco Santander S.A.				
6.250% due 09/11/2049		900	977	0.04
Spain Government Bond				
3.800% due 04/30/2024		25,100	31,569	1.16
5.400% due 01/31/2023		6,700	9,281	0.34
Spain Government Inflation-Linked Bond				
1.000% due 11/30/2030 (a)		5,004	5,187	0.19
Xunta de Galicia				
6.131% due 04/03/2018		1,300	1,666	0.06
			49,568	1.82
SWITZERLAND				
UBS Group AG				
5.750% due 12/29/2049		4,100	4,634	0.17
7.000% due 12/29/2049	$	5,600	5,698	0.21
7.125% due 12/29/2049		5,600	5,840	0.21
			16,172	0.59
THAILAND				
Thailand Government Bond (a)				
1.200% due 07/14/2021	THB	319	9	0.00
1.250% due 03/12/2028		1,107,127	29,744	1.09
			29,753	1.09
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Barclays Bank PLC				
7.625% due 11/21/2022	$	3,200	3,650	0.13
14.000% due 11/29/2049	£	200	411	0.02
Lloyds Bank PLC				
1.750% due 05/14/2018	$	5,850	$ 5,848	0.22
3.500% due 05/14/2025		1,150	1,131	0.04
Lloyds Banking Group PLC				
6.375% due 06/27/2049	€	2,600	2,988	0.11
7.625% due 12/29/2049	£	1,800	2,927	0.11
Santander UK Group Holdings PLC				
7.375% due 06/24/2022		7,000	10,979	0.40
			27,934	1.03
MORTGAGE-BACKED SECURITIES				
Arran Residential Mortgages Funding PLC				
1.440% due 11/19/2047	€	6,027	6,751	0.25
DECO 12-UK 4 PLC				
0.731% due 01/27/2020	£	1,759	2,664	0.10
Granite Master Issuer PLC				
0.117% due 12/20/2054	€	132	147	0.01
0.157% due 12/20/2054		1,793	1,992	0.07
Granite Mortgages PLC				
0.266% due 06/20/2044		44	49	0.00
0.382% due 01/20/2044		317	354	0.01
Indus Eclipse PLC				
0.741% due 01/25/2020	£	69	107	0.01
Permanent Master Issuer PLC				
1.411% due 07/15/2042	€	1,000	1,121	0.04
			13,185	0.49
SOVEREIGN ISSUES				
United Kingdom Gilt Inflation-Linked (a)				
0.125% due 11/22/2019	£	2,066	3,463	0.13
0.125% due 03/22/2024		157,693	268,365	9.86
0.125% due 03/22/2029		37,006	65,002	2.39
0.125% due 03/22/2044		28,352	55,990	2.06
0.125% due 03/22/2058		10,889	24,816	0.91
0.125% due 03/22/2068		1,911	4,916	0.18
0.250% due 03/22/2052		18,547	41,244	1.51
0.375% due 03/22/2062		13,424	35,287	1.30
0.750% due 03/22/2034		35,329	71,597	2.63
0.750% due 11/22/2047		31,924	77,097	2.83
1.125% due 11/22/2037		38,702	88,208	3.24
1.250% due 11/22/2027		29,944	59,262	2.18
1.250% due 11/22/2032		12,078	26,043	0.96
1.875% due 11/22/2022		1,255	2,401	0.09
2.500% due 04/16/2020		9,500	54,111	1.99
2.500% due 07/17/2024		13,400	71,564	2.63
			949,366	34.89
Total United Kingdom			990,485	36.41
UNITED STATES				
ASSET-BACKED SECURITIES				
Massachusetts Educational Financing Authority				
1.227% due 04/25/2038	$	258	258	0.01
SLM Student Loan Trust				
0.246% due 12/15/2023	€	4,100	4,501	0.16
1.777% due 04/25/2023	$	514	528	0.02
			5,287	0.19
CORPORATE BONDS & NOTES				
Ally Financial, Inc.				
2.750% due 01/30/2017		3,200	3,194	0.12
3.500% due 07/18/2016		5,900	6,003	0.22
5.500% due 02/15/2017		8,600	8,987	0.33
AT&T, Inc.				
1.212% due 06/30/2020		2,200	2,211	0.08
2.450% due 06/30/2020		3,400	3,337	0.12
3.000% due 06/30/2022		8,000	7,737	0.28
3.400% due 05/15/2025		9,800	9,366	0.34
4.500% due 05/15/2035		2,500	2,306	0.08
4.750% due 05/15/2046		3,780	3,453	0.13
Bank of America Corp.				
4.055% due 10/21/2025	MXN	209,000	14,652	0.54
Bear Stearns Cos. LLC				
7.250% due 02/01/2018	$	7,600	8,613	0.32
California Resources Corp.				
5.500% due 09/15/2021		2,200	1,925	0.07
Chesapeake Energy Corp.				
3.525% due 04/15/2019		1,100	1,009	0.04
DISH DBS Corp.				
7.125% due 02/01/2016 (b)	$	1,400	$ 1,438	0.05
HCA, Inc.				
7.190% due 11/15/2015		200	204	0.01
International Lease Finance Corp.				
6.750% due 09/01/2016		900	948	0.04
7.125% due 09/01/2018 (b)		1,700	1,900	0.07
JPMorgan Chase & Co.				
0.827% due 04/25/2018		12,300	12,315	0.45
Lehman Brothers Holdings, Inc. (d)				
0.000% due 03/05/2010	€	950	148	0.01
0.000% due 04/05/2011		10	2	0.00
Sprint Communications, Inc.				
6.000% due 12/01/2016 (b)	$	800	823	0.03
			90,571	3.33
MORTGAGE-BACKED SECURITIES				
Adjustable Rate Mortgage Trust				
3.160% due 08/25/2035		601	591	0.02
Aegis Asset-Backed Securities Trust				
0.627% due 06/25/2035		333	301	0.01
Amortizing Residential Collateral Trust				
0.887% due 10/25/2031		5	4	0.00
Amresco Residential Securities Corporation Mortgage Loan Trust				
1.127% due 06/25/2029		10	10	0.00
Asset-Backed Securities Corporation Home Equity Loan Trust				
1.536% due 04/15/2033		650	641	0.02
Banc of America Mortgage Trust				
6.500% due 09/25/2033		14	14	0.00
Banc of America Re-REMIC Trust				
5.675% due 02/17/2051		619	642	0.02
Bear Stearns Adjustable Rate Mortgage Trust				
2.160% due 08/25/2035		124	126	0.00
2.260% due 08/25/2035		155	156	0.01
2.515% due 03/25/2035		98	99	0.00
2.680% due 03/25/2035		390	395	0.01
Bear Stearns Asset-Backed Securities I Trust				
0.387% due 12/25/2036		2,823	2,578	0.09
0.835% due 05/25/2035		1,008	827	0.03
Bear Stearns Asset-Backed Securities Trust				
0.847% due 10/25/2032		2	2	0.00
2.287% due 03/25/2035		3,100	2,899	0.11
Chase Mortgage Finance Trust				
4.664% due 12/25/2035 (d)		291	280	0.01
Citigroup Mortgage Loan Trust, Inc.				
0.477% due 10/25/2036		6,400	5,642	0.21
2.060% due 09/25/2035		43	42	0.00
2.230% due 09/25/2035		167	168	0.01
2.410% due 09/25/2035		123	124	0.00
2.660% due 05/25/2035		55	54	0.00
COMM Mortgage Trust				
3.156% due 07/10/2046		523	524	0.02
Countrywide Home Loan Mortgage Pass-Through Trust				
0.477% due 04/25/2035		548	490	0.02
2.349% due 04/20/2035		448	448	0.02
2.385% due 11/20/2034		454	429	0.02
Credit Suisse First Boston Mortgage Securities Corp.				
0.805% due 01/25/2032		4	3	0.00
Deutsche Alternative-B Securities Mortgage Loan Trust				
6.300% due 07/25/2036 (d)		732	564	0.02
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates				
2.740% due 06/26/2035		1,100	1,096	0.04
Downey Savings & Loan Association Mortgage Loan Trust				
0.478% due 10/19/2045		7,663	6,559	0.24
Equity One Mortgage Pass-Through Trust				
0.487% due 04/25/2034		45	38	0.00
FHLMC Structured Pass-Through Securities				
0.447% due 08/25/2031		15	15	0.00
0.467% due 09/25/2031		29	27	0.00
1.346% due 10/25/2044		908	922	0.03
Fremont Home Loan Trust				
1.252% due 06/25/2035		10,000	8,626	0.32

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GreenPoint MTA Trust			
0.627% due 06/25/2045	$ 276	$ 241	0.01
GSR Mortgage Loan Trust			
2.682% due 09/25/2035	475	477	0.02
2.701% due 01/25/2036 (d)	741	692	0.03
2.703% due 09/25/2035	132	133	0.00
2.719% due 11/25/2035	584	572	0.02
JPMorgan Chase Commercial Mortgage Securities Trust			
5.336% due 05/15/2047	652	681	0.03
JPMorgan Mortgage Trust			
2.564% due 07/25/2035	1,317	1,307	0.05
LB-UBS Commercial Mortgage Trust			
5.866% due 09/15/2045	150	162	0.01
Mellon Residential Funding Corporation Mortgage Pass-Through Trust			
1.046% due 08/15/2032	954	909	0.03
2.610% due 10/20/2029	50	50	0.00
Merrill Lynch-CFC Commercial Mortgage Trust			
5.700% due 09/12/2049	300	320	0.01
Morgan Stanley Capital I Trust			
6.104% due 06/11/2049	2,122	2,268	0.08
Morgan Stanley Mortgage Loan Trust			
5.726% due 10/25/2036 (d)	335	206	0.01
NCUA Guaranteed Notes Trust			
0.555% due 11/06/2017	4,507	4,516	0.17
0.745% due 12/08/2020	261	263	0.01
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.717% due 07/25/2035	200	177	0.01
1.207% due 12/25/2034	22	23	0.00
Reperforming Loan REMIC Trust			
0.527% due 06/25/2035	189	167	0.01
Residential Accredit Loans, Inc. Trust			
0.367% due 06/25/2046	914	407	0.01
Residential Asset Securitization Trust			
0.587% due 01/25/2046 (d)	835	433	0.02
Saxon Asset Securities Trust			
4.034% due 06/25/2033	43	44	0.00
Sequoia Mortgage Trust			
0.888% due 10/19/2026	38	38	0.00
Structured Adjustable Rate Mortgage Loan Trust			
2.567% due 09/25/2034	2,063	2,062	0.08
Structured Asset Securities Corp.			
0.537% due 03/25/2035	514	430	0.02
Wachovia Bank Commercial Mortgage Trust			
5.572% due 10/15/2048	$ 435	$ 451	0.02
WaMu Mortgage Pass-Through Certificates Trust			
0.447% due 11/25/2045	45	42	0.00
0.457% due 12/25/2045	113	109	0.00
0.467% due 11/25/2045	2,471	2,167	0.08
0.477% due 10/25/2045	316	296	0.01
2.154% due 03/25/2033	163	164	0.01
Wells Fargo Mortgage-Backed Securities Trust			
5.232% due 10/25/2035	287	283	0.01
		55,426	2.04
MUNICIPAL BONDS & NOTES			
Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007			
7.467% due 06/01/2047	570	480	0.02
US GOVERNMENT AGENCIES			
Fannie Mae			
1.346% due 09/01/2044 - 10/01/2044	103	106	0.00
2.633% due 12/01/2030	3	3	0.00
3.000% due 07/15/2045	60,000	59,781	2.20
3.500% due 07/01/2041	4,300	4,431	0.16
Freddie Mac			
0.416% due 02/15/2019	219	219	0.01
0.786% due 12/15/2037	1,790	1,809	0.07
1.987% due 09/01/2036	278	294	0.01
2.086% due 07/01/2036	244	258	0.01
2.150% due 10/01/2036	108	115	0.01
Ginnie Mae			
0.635% due 11/16/2029	10	10	0.00
1.625% due 04/20/2030 - 05/20/2030	14	14	0.00
2.000% due 05/20/2030 - 06/20/2030	9	10	0.00
2.125% due 05/20/2030	46	46	0.00
Small Business Administration			
7.220% due 11/01/2020	15	16	0.00
		67,112	2.47
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (a)			
0.125% due 04/15/2016 - 07/15/2022 (b)(c)(e)(f)	324,664	327,531	12.04
0.250% due 01/15/2025	$ 2,497	$ 2,453	0.09
0.375% due 07/15/2023 (b)	21,452	21,556	0.79
0.625% due 07/15/2021 - 02/15/2043 (b)(e)	112,900	115,762	4.26
0.750% due 02/15/2042 - 02/15/2045 (b)	35,541	32,595	1.20
1.250% due 07/15/2020 (b)	76,268	81,702	3.00
1.375% due 02/15/2044 (b)(c)	95,438	102,104	3.75
1.750% due 01/15/2028 (b)(e)	29,499	33,463	1.23
2.000% due 01/15/2016 - 01/15/2026 (b)(e)(f)	160,223	181,932	6.69
2.125% due 02/15/2040 - 02/15/2041 (b)	80,967	100,479	3.69
2.375% due 01/15/2025 - 01/15/2027 (b)	172,717	205,540	7.56
2.500% due 07/15/2016 - 01/15/2029 (e)(f)	20,623	22,618	0.83
3.625% due 04/15/2028 (b)	17,803	24,298	0.89
3.875% due 04/15/2029	3,828	5,431	0.20
US Treasury Bonds (b)			
2.500% due 02/15/2045	13,070	11,505	0.42
3.000% due 11/15/2044 - 05/15/2045 (c)	43,530	42,645	1.57
US Treasury Notes (b)(c)			
1.500% due 05/31/2020	29,900	29,739	1.09
1.750% due 03/31/2022	48,500	47,625	1.75
		1,388,978	51.05
Total United States		1,607,854	59.10
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (g)			
PIMCO US Dollar Short-Term Floating NAV Fund	241,653	2,418	0.09
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 4,147,635	152.44

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2015	2,345	$ (632)	(0.02)
90-Day Eurodollar December Futures	Short	12/2016	1,294	(442)	(0.02)
90-Day Eurodollar March Futures	Short	03/2016	836	(518)	(0.02)
90-Day Eurodollar March Futures	Short	03/2017	1,301	(287)	(0.01)
90-Day Eurodollar September Futures	Short	09/2016	369	(142)	(0.01)
Euro-BTP 5-Year Note September Futures	Long	09/2015	69	(34)	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2015	100	150	0.01
US Treasury 5-Year Note September Futures	Short	09/2015	558	(213)	(0.01)
US Treasury 10-Year Note September Futures	Long	09/2015	860	(812)	(0.03)
US Treasury 20-Year Bond September Futures	Long	09/2015	43	(180)	(0.01)
US Treasury 30-Year Bond September Futures	Long	09/2015	140	(377)	(0.01)
				$ (3,487)	(0.13)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	174	$ 186	$ 169	0.01
Put - 90-Day Eurodollar December Futures	$ 99.375	12/14/2015	425	69	58	0.00
				$ 255	$ 227	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	174	$ (64)	$ (56)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	174	(121)	(74)	0.00
Call - US Treasury 10-Year Note September Futures	$ 127.000	08/21/2015	173	(115)	(146)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.000	08/21/2015	173	(140)	(70)	0.00
				$ (440)	$ (346)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (3,606)**	**(0.13)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-23 Index	(1.000%)	12/20/2019	$ 234,200	$ (144)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	1.000%	06/20/2020	€ 43,200	$ (176)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 170,500	$ (243)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	186,100	(289)	(0.01)
Pay	3-Month USD-LIBOR	2.000%	12/16/2020	24,200	50	0.00
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	66,600	(174)	0.00
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	175,400	(1,306)	(0.05)
Receive	6-Month EURIBOR	0.750%	09/16/2025	€ 208,300	14,025	0.52
Pay	6-Month EURIBOR	1.500%	03/16/2046	1,000	(268)	(0.01)
Receive	6-Month GBP-LIBOR	1.250%	06/17/2017	£ 75,400	357	0.01
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	48,370	1,998	0.07
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	7,630	31	0.00
Pay	IBMEXID	5.145%	04/02/2020	MXN 195,700	(18)	0.00
Pay	IBMEXID	5.660%	11/09/2021	11,600	6	0.00
Pay	IBMEXID	5.750%	12/06/2021	38,100	48	0.00
					$ 14,217	0.52
Total Centrally Cleared Financial Derivative Instruments					**$ 13,897**	**0.51**

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	$ 77,400	$ 97	$ 82	0.00
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.865%	08/11/2015	18,800	315	702	0.03
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	08/11/2015	16,300	261	295	0.01
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	80,400	92	86	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.800%	01/19/2016	118,000	189	125	0.01
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.683%	12/11/2017	15,000	2,100	2,298	0.08
							$ 3,054	$ 3,588	0.13

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 6,400	$ (13)	$ (21)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	6,700	(14)	(22)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	13,000	(28)	(46)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	4,300	(10)	(11)	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	5,900	(12)	(19)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	6,600	(12)	(21)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	55,300	(90)	(195)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	6,300	(14)	(22)	0.00
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	8,300	(19)	(29)	0.00
						$ (212)	$ (386)	(0.01)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BPS	$ 1.150	07/02/2015	€ 7,890	$ (31)	$ (1)	0.00
Call - OTC Euro versus US dollar	UAG	1.150	07/02/2015	17,410	(100)	(1)	0.00
Call - OTC Euro versus US dollar	BRC	1.150	07/15/2015	5,210	(41)	(11)	0.00
Call - OTC Euro versus US dollar	BPS	1.170	07/20/2015	22,463	(125)	(19)	0.00
Put - OTC Euro versus US dollar	BPS	1.110	07/20/2015	22,463	(113)	(283)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	BRL 4.000	03/17/2016	$ 24,000	(1,017)	(381)	(0.02)
Put - OTC US dollar versus Brazilian real	FBF	2.950	07/13/2015	8,640	(66)	(4)	0.00
Put - OTC US dollar versus Brazilian real	FBF	2.850	07/16/2015	24,000	(172)	(1)	0.00
					$ (1,665)	$ (701)	(0.03)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	08/20/2015	£ 10,000	$ (86)	$ (26)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	08/20/2015	10,000	(86)	(85)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.900%	09/09/2015	11,000	(109)	(85)	(0.01)
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.050%	07/13/2015	$ 39,000	(177)	(4)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	49,800	(173)	(53)	0.00
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	7,400	(48)	(68)	0.00
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	7,400	(64)	(47)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.400%	07/15/2015	40,500	(138)	(468)	(0.02)
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	6,800	(42)	(63)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	6,800	(61)	(43)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	95,500	(323)	(102)	(0.01)
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.365%	08/11/2015	18,800	(308)	(22)	0.00
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.500%	08/11/2015	16,300	(261)	(43)	0.00
Call - OTC -Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	09/14/2015	70,400	(273)	(239)	(0.01)
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.520%	01/19/2016	118,000	(71)	(30)	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.660%	01/19/2016	118,000	(118)	(66)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	12/11/2017	63,000	(2,100)	(2,066)	(0.08)
							$ (4,438)	$ (3,510)	(0.13)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial)-(1+3.000%)*20, 0.000%]	06/22/2035	€ 8,800	$ (401)	$ (346)	(0.01)
Cap - OTC CPURNSA Index	DUB	$ 243.203	Maximum of [0.000%-(Final Reference Index/Initial Reference Index-1)-3.000%]	06/01/2016	$ 7,200	(6)	(3)	0.00
Cap - OTC CPURNSA Index	JPM	243.273	Maximum of [1-(Index Final/Index Initial) or $0]	04/22/2024	37,600	(273)	(120)	(0.01)
Cap - OTC CPURNSA Index	JPM	244.172	Maximum of [1-(Index Final/Index Initial) or $0]	05/16/2024	3,100	(22)	(10)	0.00
						$ (702)	$ (479)	(0.02)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	$ 216.687	Maximum of [1-(Index Final/Index Initial) or $0]	04/07/2020	$ 26,500	$ (236)	$ (16)	0.00
Floor - OTC CPURNSA Index	CBK	217.965	Maximum of [1-(Final Index/Initial Index), 0]	09/29/2020	3,000	(39)	(2)	0.00
Floor - OTC CPURNSA Index	DUB	233.546	Maximum of [((1 + Strike Rate)-(Final Reference Index/Initial Reference Adjustments)) or $0]	01/22/2018	9,200	(89)	(48)	0.00
Floor - OTC CPURNSA Index	JPM	234.812	Maximum of [1-(Index Final/Index Initial) or $0]	03/24/2020	31,300	(354)	(342)	(0.01)
						$ (718)	$ (408)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Marsh & McLennan Cos., Inc.	(0.760%)	09/20/2015	BRC	$ 1,000	$ (2)	$ 0	$ (2)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2016	GST	$ 3,900	$ (66)	$ (261)	$ 195	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2016	JPM	900	(15)	(62)	47	0.00
Indonesia Government International Bond	1.000%	12/20/2019	BRC	1,600	(32)	(53)	21	0.00
JPMorgan Chase & Co.	1.000%	12/20/2019	BOA	7,300	116	148	(32)	0.01
JPMorgan Chase & Co.	1.000%	12/20/2019	DUB	7,300	117	153	(36)	0.00
					$ 120	$ (75)	$ 195	0.01

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	5-Year French CPI Ex-Tobacco Daily Reference Index	1.625%	06/18/2025	GLM	€ 11,400	$ 50	$ (1)	$ 51	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BOA	BRL 11,700	(2)	(16)	14	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BPS	91,600	(17)	(42)	25	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BRC	28,300	(5)	(3)	(2)	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	DUB	20,500	(4)	(20)	16	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	FBF	110,800	(21)	(34)	13	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	JPM	79,000	(15)	(102)	87	0.00
Pay	BRL-CDI-Compounded	13.220%	01/02/2018	HUS	82,700	20	0	20	0.00
Pay	New Zealand Bank Bill 3-Month FRA	4.000%	12/11/2015	BRC	NZD 79,500	211	(60)	271	0.01
Pay	New Zealand Bank Bill 3-Month FRA	4.000%	12/11/2015	CBK	80,000	213	(65)	278	0.01
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 15,310	(597)	0	(597)	(0.02)
Pay	UK Retail Price Index	3.195%	04/15/2030	UAG	10,600	(424)	0	(424)	(0.02)
Pay	UK Retail Price Index	3.306%	04/08/2035	BOA	19,500	(1,221)	0	(1,221)	(0.04)
Pay	UK Retail Price Index	3.335%	04/15/2035	FBF	1,400	(72)	1	(73)	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	BOA	2,800	93	(64)	157	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	BRC	3,100	103	15	88	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	CBK	500	17	(15)	32	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	FBF	2,900	97	(72)	169	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	MYC	1,200	40	10	30	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	FBF	1,300	79	(2)	81	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	MYC	200	12	1	11	0.00
Pay	UK Retail Price Index	3.328%	01/12/2045	BOA	3,100	(301)	12	(313)	(0.01)
Receive	US CPI Urban Consumers NSA	1.935%	10/23/2016	RYL	$ 26,500	(720)	(47)	(673)	(0.03)
Receive	US CPI Urban Consumers NSA	1.930%	10/31/2016	RYL	28,000	(756)	0	(756)	(0.03)
Receive	US CPI Urban Consumers NSA	1.935%	10/31/2016	FBF	14,800	(402)	0	(402)	(0.01)
Receive	US CPI Urban Consumers NSA	1.860%	11/05/2016	DUB	29,600	(735)	0	(735)	(0.03)
Receive	US CPI Urban Consumers NSA	1.825%	11/29/2016	BPS	1,800	(42)	0	(42)	0.00
Receive	US CPI Urban Consumers NSA	1.825%	11/29/2016	DUB	27,400	(644)	(8)	(636)	(0.02)
Receive	US CPI Urban Consumers NSA	2.360%	01/28/2017	DUB	76,700	(3,805)	0	(3,805)	(0.14)
Receive	US CPI Urban Consumers NSA	2.415%	02/12/2017	GLM	23,400	(1,189)	0	(1,189)	(0.04)
Receive	US CPI Urban Consumers NSA	2.250%	07/15/2017	RYL	17,600	(926)	34	(960)	(0.03)
Receive	US CPI Urban Consumers NSA	2.175%	10/01/2018	GLM	10,000	(401)	(6)	(395)	(0.01)
Receive	US CPI Urban Consumers NSA	2.173%	11/01/2018	DUB	13,800	(550)	0	(550)	(0.02)
Receive	US CPI Urban Consumers NSA	2.500%	07/15/2022	DUB	38,000	(3,259)	862	(4,121)	(0.12)
Pay	US CPI Urban Consumers NSA	2.058%	05/12/2025	MYC	24,300	(153)	0	(153)	(0.01)
						$ (15,326)	$ 378	$ (15,704)	(0.56)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	4,146	$	3,161	CBK	$ 0	$ (26)	$ (26)	0.00
07/2015	BRL	55		18	BOA	0	0	0	0.00
07/2015	$	1,163	BRL	3,215	BOA	0	(128)	(128)	(0.01)
07/2015		1,710		5,375	BPS	20	0	20	0.00
07/2015	BRL	285,872	$	100,420	BPS	8,394	0	8,394	0.31
07/2015	$	2,060	BRL	6,498	CBK	32	0	32	0.00
07/2015	BRL	702	$	230	DUB	4	0	4	0.00
07/2015	$	4,960	BRL	15,590	GLM	59	0	59	0.00
07/2015	BRL	36,058	$	11,891	GLM	283	0	283	0.01
07/2015	$	1,133	BRL	3,473	HUS	0	(15)	(15)	0.00
07/2015		87,836		278,768	JPM	1,904	0	1,904	0.07
07/2015		3,090		9,766	MSB	54	0	54	0.00
07/2015		57,200	CAD	70,196	AZD	0	(974)	(974)	(0.04)
07/2015		3,244		4,044	CBK	0	(5)	(5)	0.00
07/2015	CAD	14,824	$	11,837	GLM	0	(37)	(37)	0.00
07/2015		57,496		45,950	SCX	0	(104)	(104)	0.00
07/2015	CHF	116		123	DUB	0	(1)	(1)	0.00
07/2015	COP	52,837,591		20,701	BRC	437	0	437	0.02
07/2015		5,545,266		2,172	HUS	45	0	45	0.00
07/2015	DKK	414,455		60,556	BOA	0	(1,346)	(1,346)	(0.05)
07/2015		1,308		1,174	BOA	0	0	0	0.00
07/2015		85,817		76,079	CBK	0	(1,050)	(1,050)	(0.04)
07/2015	€	302,791		330,996	GLM	0	(6,373)	(6,373)	(0.23)
07/2015		608,557		665,415	HUS	0	(12,638)	(12,638)	(0.47)
07/2015	$	224,353	€	201,293	HUS	0	(73)	(73)	0.00
07/2015	€	9,907	$	10,968	JPM	82	(152)	(70)	0.00
07/2015	$	7,328	€	6,492	JPM	3	(98)	(95)	0.00
07/2015		697,094		622,923	MSB	0	(3,034)	(3,034)	(0.11)
07/2015		695		621	RBC	0	(3)	(3)	0.00
07/2015		174		156	RBC	0	0	0	0.00
07/2015		16,351		14,467	UAG	0	(231)	(231)	(0.01)
07/2015	£	463,629	$	712,436	BOA	0	(16,713)	(16,713)	(0.61)
07/2015		7		10	BOA	0	0	0	0.00
07/2015		6,771		10,360	GLM	0	(289)	(289)	(0.01)
07/2015		6,520		9,960	JPM	0	(294)	(294)	(0.01)
07/2015	$	697,639	£	443,227	JPM	0	(576)	(576)	(0.02)
07/2015	£	102,934	$	157,763	MSB	0	(4,121)	(4,121)	(0.15)
07/2015	$	214,728	£	136,627	MSB	145	0	145	0.00
07/2015	£	3	$	5	RBC	0	0	0	0.00
07/2015	$	8,082	INR	526,229	BOA	160	0	160	0.01
07/2015		10,399		659,510	BRC	0	(69)	(69)	0.00
07/2015	JPY	7,280,400	$	58,921	BPS	0	(576)	(576)	(0.02)
07/2015	$	59,007	JPY	7,280,400	JPM	490	0	490	0.02
07/2015	KRW	9,775,572	$	9,026	DUB	281	0	281	0.01
07/2015	MXN	3,420		218	BOA	0	0	0	0.00
07/2015	$	753	MXN	11,511	BOA	0	(20)	(20)	0.00
07/2015	MXN	43,649	$	2,826	CBK	45	0	45	0.00
07/2015	$	139	MXN	2,110	CBK	0	(5)	(5)	0.00
07/2015	MXN	10,939	$	713	DUB	16	0	16	0.00
07/2015		343,727		22,235	NGF	336	0	336	0.01
07/2015	$	24,532	MXN	382,436	SCX	0	(168)	(168)	(0.01)
07/2015		375		5,678	UAG	0	(13)	(13)	0.00
07/2015		1,929	NZD	2,684	AZD	0	(114)	(114)	0.00
07/2015	NZD	113,834	$	80,652	JPM	3,666	0	3,666	0.13
07/2015	$	75,894	NZD	111,150	MSB	0	(724)	(724)	(0.03)
07/2015	PLN	17,883	$	4,737	CBK	0	(15)	(15)	0.00
07/2015	$	8,108	PLN	30,447	JPM	0	(18)	(18)	0.00
07/2015		5,390	SEK	45,733	DUB	121	0	121	0.00
07/2015	SEK	10,850	$	1,315	MSB	7	0	7	0.00
07/2015	SGD	4,639		3,414	HUS	0	(30)	(30)	0.00
07/2015	$	385	TRY	1,073	DUB	12	0	12	0.00
07/2015	ZAR	1,755	$	143	GLM	0	(1)	(1)	0.00
08/2015	$	15,191	BRL	47,685	BPS	0	(28)	(28)	0.00
08/2015	€	2,880	$	3,230	GLM	19	0	19	0.00
08/2015		201,293		224,450	HUS	68	0	68	0.00
08/2015		622,923		697,386	MSB	3,011	0	3,011	0.11
08/2015		41,445		46,433	UAG	234	0	234	0.01
08/2015	£	26,663		41,999	CBK	76	0	76	0.00
08/2015		25,651		40,292	GLM	0	(40)	(40)	0.00
08/2015		443,227		697,470	JPM	572	0	572	0.02
08/2015		136,627		214,682	MSB	0	(140)	(140)	(0.01)
08/2015	$	18,591	INR	1,192,087	GLM	0	(17)	(17)	0.00
08/2015	JPY	7,280,400	$	59,030	JPM	0	(492)	(492)	(0.02)
08/2015	NZD	111,150		75,676	MSB	734	0	734	0.03
08/2015	$	1,316	SEK	10,850	MSB	0	(7)	(7)	0.00
08/2015	THB	1,138,219	$	33,977	JPM	340	0	340	0.01
09/2015	MXN	706,927		44,718	CBK	0	(48)	(48)	0.00
09/2015		382,436		24,389	SCX	172	0	172	0.01
01/2016	BRL	24,636		7,378	CBK	0	(48)	(48)	0.00
04/2016		81,450		24,430	JPM	569	0	569	0.02
						$ 22,391	$ (50,854)	$ (28,463)	(1.05)

Total OTC Financial Derivative Instruments	**$ (45,567)**	**(1.67)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (i)			
3.000% due 07/15/2045	$ (60,000)	$ (59,781)	(2.20)
3.500% due 07/01/2041	(4,432)	(4,432)	(0.16)
		$ (64,213)	(2.36)
Total Securities Sold Short		**$ (64,213)**	**(2.36)**
CERTIFICATES OF DEPOSIT			
Banco Bilbao Vizcaya Argentaria S.A.			
1.027% due 10/23/2015	$ 28,500	$ 28,489	1.05
Total Certificates of Deposit		**$ 28,489**	**1.05**
Total Investments		**$ 4,076,635**	**149.84**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 214	$ 214	0.01
0.097% due 06/30/2015	£ 817	1,284	0.05
2.350% due 06/30/2015	NZD 426	288	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 6,889	56	0.00
0.030% due 06/30/2015	$ 144	144	0.01
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 1	0	0.00
0.000% due 06/30/2015	€ 3	3	0.00
0.005% due 06/30/2015	JPY 108	1	0.00
0.097% due 06/30/2015	£ 2	4	0.00
0.100% due 06/30/2015	SGD 4	3	0.00
2.350% due 06/30/2015	NZD 10	7	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 374	374	0.01
Credit Suisse AG			
0.000% due 06/30/2015	CHF 4	4	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 378	422	0.02
DnB NORBank ASA			
0.000% due 06/30/2015	348	387	0.01
0.000% due 06/30/2015	SEK 1	0	0.00
1.308% due 06/30/2015	AUD 5	4	0.00
HSBC Bank			
0.097% due 06/30/2015	£ 251	395	0.02
0.100% due 06/30/2015	SGD 35	26	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 64	64	0.00
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 1	1	0.00
Nordea Bank AB			
0.000% due 06/30/2015	€ 318	355	0.01
0.030% due 06/30/2015	$ 391	391	0.02
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 460	513	0.02
0.005% due 06/30/2015	JPY 10,774	88	0.00
0.030% due 06/30/2015	$ 82	82	0.00
Wells Fargo Bank			
0.000% due 06/30/2015	€ 127	141	0.01
0.030% due 06/30/2015	$ 387	387	0.01
Total Overnight Time Deposits		**$ 5,638**	**0.21**
Other Current Assets & Liabilities		**$ (1,361,530)**	**(50.05)**
Net Assets		**$ 2,720,743**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal amount of security is adjusted for inflation.

(b) Securities with an aggregate market value of $1,269,069 and cash of $290 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) Securities with an aggregate market value of $192,687 and cash of $1,156 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(d) Security is in default.

(e) Securities with an aggregate market value of $27,111 and cash of $5,296 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Securities with an aggregate market value of $3,205 and cash of $2,015 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(g) The Global Real Return Fund is investing in shares of an affiliated fund.

(h) Cash of $38,230 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(i) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 3,344,720	$ 0	$ 802,915	$ 4,147,635
Deposits with Credit Institutions	0	0	28,489	28,489
Financial Derivative Instruments[3]	(3,606)	0	(31,670)	(35,276)
Short Sales	0	0	(64,213)	(64,213)
Totals	**$ 3,341,114**	**$ 0**	**$ 735,521**	**$ 4,076,635**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 2,609,571	$ 0	$ 789,511	$ 3,399,082
Deposits with Credit Institutions	0	0	28,474	28,474
Financial Derivative Instruments[3]	497	0	11,923	12,420
Short Sales	0	0	(108,191)	(108,191)
Totals	**$ 2,610,068**	**$ 0**	**$ 721,717**	**$ 3,331,785**

* Level C includes fair valued transferable securities of $677

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 2,835	$ 2,191	AZD	$ 12	$ 0	$ 12	0.00
07/2015	2,884	2,222	BOA	5	0	5	0.00
07/2015	$ 2,320	AUD 3,030	BOA	9	0	9	0.00
07/2015	AUD 399	$ 307	CBK	2	(2)	0	0.00
07/2015	$ 2,313	AUD 2,992	GLM	0	(13)	(13)	0.00
07/2015	2,284	2,989	HUS	14	0	14	0.00
07/2015	AUD 2,832	$ 2,191	NAB	14	0	14	0.00
07/2015	$ 1,955	AUD 2,561	SCX	13	0	13	0.00
07/2015	152	197	UAG	0	(1)	(1)	0.00
07/2015	AUD 2,819	$ 2,171	UAG	5	(1)	4	0.00
08/2015	$ 2,187	AUD 2,835	AZD	0	(12)	(12)	0.00
08/2015	2,166	2,817	BOA	0	(6)	(6)	0.00
08/2015	2,187	2,832	NAB	0	(14)	(14)	0.00
08/2015	AUD 27	$ 21	UAG	0	0	0	0.00
08/2015	$ 1,992	AUD 2,590	UAG	0	(5)	(5)	0.00
				$ 74	$ (54)	$ 20	0.00

As at 30 June 2015, the Institutional CHF (Hedged) Class, Investor CHF (Hedged) Class and Class S CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 188	$ 203	AZD	$ 2	$ 0	$ 2	0.00
07/2015	2,279	2,415	BPS	0	(23)	(23)	0.00
07/2015	$ 1,250	CHF 1,166	DUB	0	(2)	(2)	0.00
07/2015	CHF 81	$ 88	DUB	2	0	2	0.00
07/2015	74	80	FBF	1	0	1	0.00
07/2015	41,637	44,484	HUS	0	(69)	(69)	0.00
07/2015	$ 40,100	CHF 37,807	JPM	354	0	354	0.01

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF	41,874	$	44,936	MSB	$ 131	$ (1)	$ 130	0.00
07/2015	$	44,630	CHF	42,220	MSB	547	0	547	0.02
07/2015	CHF	214	$	230	RBC	1	0	1	0.00
07/2015	$	44,414	CHF	42,220	SCX	763	0	763	0.03
07/2015	CHF	41,517	$	44,237	UAG	0	(188)	(188)	(0.01)
07/2015	$	44,718	CHF	42,258	UAG	499	0	499	0.02
08/2015		108		101	DUB	0	0	0	0.00
08/2015		44,533		41,637	HUS	78	0	78	0.00
08/2015		44,600		41,513	MSB	0	(120)	(120)	0.00
08/2015	CHF	26	$	28	UAG	0	0	0	0.00
08/2015	$	44,285	CHF	41,517	UAG	198	0	198	0.01
						$ 2,576	$ (403)	$ 2,173	0.08

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class R EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€	29,972	$	32,910	BPS	$ 4	$ (488)	$ (484)	(0.02)
07/2015	$	11,441	€	10,267	BPS	9	(11)	(2)	0.00
07/2015		31,152		28,541	CBK	675	(26)	649	0.03
07/2015	€	1,762	$	1,976	CBK	12	0	12	0.00
07/2015	$	319,290	€	292,082	GLM	6,148	0	6,148	0.23
07/2015		319,371		292,082	HUS	6,066	0	6,066	0.22
07/2015	€	285,777	$	318,516	HUS	103	0	103	0.00
07/2015	$	184,331	€	168,459	MSB	3,367	0	3,367	0.12
07/2015	€	285,641	$	319,653	MSB	1,391	0	1,391	0.05
07/2015		303		337	RBC	0	0	0	0.00
07/2015		286,909		321,501	SCX	1,827	0	1,827	0.07
07/2015		193,489		214,708	SOG	0	(878)	(878)	(0.03)
07/2015	$	320,915	€	294,167	UAG	6,866	(22)	6,844	0.25
07/2015	€	2,046	$	2,304	UAG	25	0	25	0.00
08/2015		1,149		1,286	BOA	5	0	5	0.00
08/2015	$	2,626	€	2,353	BPS	0	(2)	(2)	0.00
08/2015	€	1,176	$	1,311	CBK	1	0	1	0.00
08/2015	$	318,654	€	285,777	HUS	0	(96)	(96)	0.00
08/2015		319,787		285,641	MSB	0	(1,381)	(1,381)	(0.05)
08/2015		320,213		285,641	SCX	0	(1,807)	(1,807)	(0.07)
08/2015		214,806		193,489	SOG	877	0	877	0.03
						$ 27,376	$ (4,711)	$ 22,665	0.83

As at 30 June 2015, the Institutional GBP (Currency Exposure) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	1	$	1	CBK	$ 0	$ 0	$ 0	0.00
07/2015	$	4	AUD	5	GLM	0	0	0	0.00
07/2015	CAD	1	$	1	BPS	0	0	0	0.00
07/2015		10		8	CBK	0	0	0	0.00
07/2015	$	9	CAD	11	GLM	0	0	0	0.00
07/2015		2	DKK	13	MSB	0	0	0	0.00
07/2015	€	10	$	11	BPS	0	0	0	0.00
07/2015		62		69	SCX	0	0	0	0.00
07/2015	$	78	€	72	UAG	2	0	2	0.00
07/2015		19	£	13	CBK	0	0	0	0.00
07/2015	£	2	$	3	CBK	0	0	0	0.00
07/2015	$	99	£	64	HUS	2	0	2	0.00
07/2015	£	10	$	16	HUS	0	0	0	0.00
07/2015		57		89	JPM	0	0	0	0.00
07/2015		1		2	RBC	0	0	0	0.00
07/2015		8		12	UAG	0	0	0	0.00
07/2015	$	7	JPY	830	BOA	0	0	0	0.00
07/2015	JPY	84	$	1	FBF	0	0	0	0.00
07/2015		7		0	RBC	0	0	0	0.00
07/2015	$	2	NZD	3	UAG	0	0	0	0.00
07/2015	SEK	17	$	2	CBK	0	0	0	0.00
07/2015	$	5	SEK	46	DUB	0	0	0	0.00
08/2015		8	CAD	10	CBK	0	0	0	0.00
08/2015		69	€	62	SCX	0	0	0	0.00
08/2015		16	£	10	HUS	0	0	0	0.00
08/2015		89		57	JPM	0	0	0	0.00
						$ 4	0	$ 4	0.00

As at 30 June 2015, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class, Class E GBP (Hedged), Class R GBP (Hedged) and Class S GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 2,629	£ 1,684	AZD	$ 35	$ (15)	$ 20	0.00
07/2015	£ 35	$ 54	AZD	0	(2)	(2)	0.00
07/2015	35	53	BOA	0	(1)	(1)	0.00
07/2015	$ 67,480	£ 43,912	BOA	1,581	0	1,581	0.06
07/2015	£ 61	$ 96	BPS	1	0	1	0.00
07/2015	3,252	4,950	CBK	0	(165)	(165)	(0.01)
07/2015	$ 77,011	£ 50,112	CBK	1,799	0	1,799	0.06
07/2015	£ 48,233	$ 75,967	HUS	111	0	111	0.00
07/2015	$ 74,193	£ 48,290	HUS	1,753	0	1,753	0.07
07/2015	£ 48,255	$ 75,953	JPM	63	0	63	0.00
07/2015	44,211	69,483	MSB	0	(47)	(47)	0.00
07/2015	431	679	RBC	1	0	1	0.00
07/2015	$ 74,196	£ 48,290	SCX	1,750	0	1,750	0.06
07/2015	£ 5	$ 8	SOG	0	0	0	0.00
07/2015	48,379	75,949	UAG	0	(135)	(135)	0.00
07/2015	$ 270	£ 176	UAG	7	0	7	0.00
08/2015	172	109	BOA	0	0	0	0.00
08/2015	£ 93	$ 146	CBK	0	0	0	0.00
08/2015	$ 75,950	£ 48,233	HUS	0	(112)	(112)	0.00
08/2015	75,934	48,255	JPM	0	(62)	(62)	0.00
08/2015	69,468	44,211	MSB	45	0	45	0.00
08/2015	75,543	48,125	UAG	126	0	126	0.01
				$ 7,272	$ (539)	$ 6,733	0.25

As at 30 June 2015, the Institutional SGD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 23,377	SGD 31,173	BOA	$ 0	$ (234)	$ (234)	(0.01)
07/2015	24,560	32,706	GLM	0	(280)	(280)	(0.01)
07/2015	23,267	31,322	HUS	0	(14)	(14)	0.00
07/2015	24,552	32,826	UAG	0	(181)	(181)	0.00
				0	$ (709)	$ (709)	(0.02)

(l) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class R EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 34,600	$ 37,934	$ 713	$ 0	$ 713	0.03
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	34,600	37,934	609	0	609	0.02
						$ 1,322	$ 0	$ 1,322	0.05

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(m) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.000%	06/30/2015	07/02/2015	$ 12,951	$ (12,951)	(0.48)
BOS	0.300%	05/19/2015	07/17/2015	25,938	(25,947)	(0.95)
BOS	0.400%	06/15/2015	07/06/2015	14,788	(14,790)	(0.54)
BOS	0.480%	06/26/2015	07/10/2015	11,382	(11,383)	(0.42)
BSN	0.200%	09/09/2014	09/09/2015	23,668	(23,707)	(0.87)
BSN	0.280%	05/14/2015	07/14/2015	169,738	(169,801)	(6.24)
BSN	0.280%	05/18/2015	07/20/2015	237,400	(237,481)	(8.73)
BSN	0.280%	06/05/2015	07/07/2015	19,352	(19,356)	(0.71)
CLY	0.230%	03/27/2015	07/14/2015	29,340	(29,358)	(1.08)
GRE	0.000%	06/30/2015	07/02/2015	12,154	(12,154)	(0.45)
GRE	0.350%	06/12/2015	07/02/2015	1,438	(1,438)	(0.05)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	0.420%	06/12/2015	07/02/2015	$ 113,971	$ (113,997)	(4.19)
GRE	0.550%	06/30/2015	07/06/2015	6,536	(6,536)	(0.24)
GRE	0.580%	06/29/2015	07/06/2015	45,600	(45,601)	(1.68)
GRE	0.580%	06/30/2015	07/07/2015	11,846	(11,847)	(0.43)
IND	0.250%	04/09/2015	07/09/2015	125,359	(125,431)	(4.61)
IND	0.250%	06/11/2015	07/13/2015	11,482	(11,483)	(0.42)
IND	0.260%	04/10/2015	07/10/2015	2,681	(2,683)	(0.10)
IND	0.280%	06/08/2015	08/10/2015	137,521	(137,546)	(5.06)
IND	0.280%	06/15/2015	07/15/2015	12,660	(12,661)	(0.46)
IND	0.280%	06/18/2015	08/10/2015	68,296	(68,303)	(2.51)
JPS	0.250%	06/30/2015	07/07/2015	11,895	(11,895)	(0.44)
JPS	0.270%	06/30/2015	07/06/2015	11,681	(11,681)	(0.43)
					$ (1,118,030)	(41.09)

(n) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BRC	(0.175%)	04/16/2015	07/16/2015	€ 39,790	$ (44,351)	(1.63)
BRC	(0.152%)	04/16/2015	07/16/2015	21,104	(23,513)	(0.86)
GSC	(0.203%)	06/25/2015	07/01/2015	$ 4,670	(4,669)	(0.17)
GSC	0.193%	06/26/2015	07/10/2015	30,583	(30,607)	(1.13)
GSC	0.264%	05/28/2015	07/09/2015	32,686	(32,707)	(1.20)
GSC	0.294%	05/21/2015	07/21/2015	31,457	(31,498)	(1.16)
GSC	0.466%	06/29/2015	07/06/2015	5,811	(5,812)	(0.21)
JML	(0.152%)	06/18/2015	07/16/2015	€ 53,297	(59,399)	(2.18)
MEI	(0.152%)	04/16/2015	07/16/2015	8,851	(9,862)	(0.36)
MYI	(0.162%)	04/16/2015	07/16/2015	13,700	(15,268)	(0.56)
TDM	0.334%	06/10/2015	08/10/2015	$ 10,243	(10,246)	(0.38)
TDM	0.436%	06/17/2015	07/07/2015	16,562	(16,565)	(0.61)
TDM	0.829%	06/11/2015	07/10/2015	CAD 70,196	(56,288)	(2.07)
TDM	0.839%	06/04/2015	07/02/2015	4,045	(3,242)	(0.12)
					$ (344,027)	(12.64)

[1] Payable for sale-buyback financing transactions includes $158 of deferred price drop on sale-buyback financing transactions.

(o) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (1,068)	$ 370	$ (698)
BOA	(18,003)	18,410	407
BPS	6,917	(8,210)	(1,293)
BRC	564	(520)	44
CBK	1,531	(1,160)	371
DUB	(8,666)	7,840	(826)
FBF	(723)	800	77
GLM	(2,387)	2,480	93
GST	(282)	320	38
HUS	(4,787)	5,420	633
JPM	5,742	(4,430)	1,312
MSB	(143)	0	(143)
MYC	837	(1,080)	(243)
NGF	336	0	336
RBC	(1)	0	(1)
RYL	(2,402)	2,240	(162)
SCX	2,446	(2,050)	396
SOG	(30)	0	(30)
UAG	6,760	(7,250)	(490)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Global Real Return Fund

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		69,708,560	$ 697,612
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (b)	£	247,880	416,688
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (b)	€	118,978	155,438
US Treasury Notes 1.750% due 03/31/2022	$	145,500	144,804
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)		118,863	116,742
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)		103,043	100,199
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)		82,104	99,446
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	76,295	94,466
Treasury Inflation Protected Securities 2.375% due 01/15/2027 (b)	$	74,817	90,744
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		88,551	88,322
US Treasury Notes 2.125% due 12/31/2021		83,600	86,955
US Treasury Bonds 2.500% due 02/15/2045		95,920	86,263
Treasury Inflation Protected Securities 0.375% due 07/15/2023 (b)		83,602	85,721
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)		79,792	83,482
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		82,971	83,441
France Government Bond 0.250% due 07/25/2024 (b)	€	61,522	74,959
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)	$	73,474	73,924
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)		58,208	58,716
US Treasury Bonds 3.000% due 05/15/2045		50,570	50,112
France Government Bond 0.250% due 07/25/2018	€	41,561	48,631

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		69,788,272	$ 698,400
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)	$	171,417	179,544
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (b)	£	99,996	166,530
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	$	132,255	133,930
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)		127,718	125,875
US Treasury Notes 1.750% due 03/31/2022		97,000	94,676
US Treasury Notes 2.125% due 12/31/2021		83,600	86,934
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		85,703	85,786
France Government Bond 0.250% due 07/25/2024 (b)	€	64,444	79,253
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)	$	75,978	75,977
Treasury Inflation Protected Securities 0.375% due 07/15/2023 (b)		72,394	74,815
US Treasury Bonds 2.500% due 02/15/2045		82,850	73,549
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2044	£	36,813	71,843
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)	$	69,242	69,811
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	47,416	59,257
Treasury Inflation Protected Securities 2.375% due 01/15/2027 (b)	$	44,791	54,240
Spain Government Bond 5.400% due 01/31/2023	€	30,100	42,854
US Treasury Notes 1.875% due 05/31/2022	$	42,800	42,104
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)		29,367	35,917
Treasury Inflation Protected Securities 1.875% due 07/20/2015 (b)		33,430	33,567

(a) The Global Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BANK LOAN OBLIGATIONS				
Albertson's LLC				
5.000% due 08/25/2019	$	2,474	$ 2,485	0.02
5.500% due 08/25/2021		8,753	8,808	0.09
Charter Communications Operating LLC				
3.000% due 07/01/2020		3,425	3,388	0.03
Chrysler Group LLC				
3.250% due 12/31/2018		10,593	10,584	0.11
3.500% due 05/24/2017		4,727	4,727	0.05
Community Health Systems, Inc.				
2.534% due 01/22/2019		1,558	1,550	0.02
3.534% due 12/31/2018		335	335	0.00
CSC Holdings LLC				
2.687% due 04/17/2020		1,884	1,871	0.02
DaVita HealthCare Partners, Inc.				
3.500% due 06/24/2021		5,049	5,057	0.05
Dell International LLC				
3.750% due 10/29/2018		21,514	21,531	0.21
Delos Finance Sarl				
3.500% due 03/06/2021		12,000	12,009	0.12
Energy Future Intermediate Holding Co. LLC				
4.250% due 06/19/2016		220,377	220,928	2.19
Expro Finservices Sarl				
5.750% due 09/02/2021		2,786	2,483	0.02
First Data Corp.				
3.690% due 03/24/2017		360	360	0.00
FMG Resources August 2006 Pty Ltd.				
3.750% due 06/30/2019		428	381	0.00
H.J. Heinz Co.				
3.000% due 06/07/2019		6,855	6,863	0.07
3.250% due 06/05/2020		39,038	39,092	0.39
HCA, Inc.				
3.032% due 05/01/2018		18,294	18,314	0.18
HD Supply, Inc.				
4.000% due 06/28/2018		489	490	0.01
Hilton Worldwide, Inc.				
3.500% due 10/26/2020		28,903	28,935	0.29
iHeartCommunications, Inc.				
6.937% due 01/30/2019		18,600	17,221	0.17
La Quinta Intermediate Holdings LLC				
4.000% due 04/14/2021		2,000	2,001	0.02
MGM Resorts International				
2.937% due 12/20/2017		11,174	11,153	0.11
3.500% due 12/20/2019		12,890	12,823	0.13
NRG Energy, Inc.				
2.750% due 07/02/2018		14,879	14,779	0.15
OGX Petroleo Gas S.A.				
13.000% due 04/10/2049		1,161	1,301	0.01
Ortho-Clinical Diagnostics, Inc.				
4.750% due 06/30/2021		9,257	9,088	0.09
Sabine Oil & Gas LLC				
8.750% due 12/31/2018		1,800	668	0.01
Seadrill LP				
4.000% due 02/21/2021		3,357	2,550	0.03
Sequa Corp.				
5.250% due 06/19/2017		1,462	1,283	0.01
Texas Competitive Electric Holdings Co. LLC				
3.750% due 05/05/2016		2,201	2,211	0.02
Univision Communications, Inc.				
4.000% due 03/01/2020		44,397	44,189	0.44
			509,458	5.06
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
AGFC Capital Trust I				
6.000% due 01/15/2067		5,300	3,975	0.04
Alliance Data Systems Corp.				
5.250% due 12/01/2017		8,150	8,456	0.08
Ally Financial, Inc.				
2.750% due 01/30/2017		5,040	5,030	0.05
3.125% due 01/15/2016		800	804	0.01
3.250% due 09/29/2017	$	3,400	$ 3,409	0.03
3.500% due 07/18/2016		29,910	30,433	0.30
3.500% due 01/27/2019		1,300	1,294	0.01
3.600% due 05/21/2018		26,900	26,967	0.27
4.750% due 09/10/2018		5,000	5,169	0.05
5.500% due 02/15/2017		22,250	23,251	0.23
6.250% due 12/01/2017		4,370	4,676	0.05
Aviation Loan Trust				
2.396% due 09/15/2021		9,799	9,103	0.09
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049	€	10,800	11,995	0.12
9.000% due 05/29/2049	$	200	216	0.00
Banco do Brasil S.A.				
3.875% due 10/10/2022		6,800	6,188	0.06
Banco Popular Espanol S.A.				
8.250% due 04/29/2049	€	4,800	5,308	0.05
11.500% due 10/29/2049		400	497	0.01
Banco Santander Brasil S.A.				
4.250% due 01/14/2016	$	500	507	0.01
Banco Santander S.A.				
6.250% due 09/11/2049	€	13,000	14,113	0.14
Bank of America Corp.				
4.055% due 10/21/2025	MXN	21,000	1,472	0.01
Barclays Bank PLC				
2.010% due 12/21/2020		30,000	1,864	0.02
7.625% due 11/21/2022	$	14,700	16,768	0.17
7.750% due 04/10/2023		11,300	12,261	0.12
14.000% due 11/29/2049	£	3,200	6,573	0.07
Barclays PLC				
6.500% due 12/29/2049	€	1,600	1,780	0.02
8.000% due 12/15/2049		3,200	3,797	0.04
BGC Partners, Inc.				
5.375% due 12/09/2019	$	6,100	6,372	0.06
BPCE S.A.				
12.500% due 08/29/2049		7,300	9,686	0.10
Caixa Economica Federal				
4.250% due 05/13/2019		3,400	3,373	0.03
Cantor Fitzgerald LP				
7.875% due 10/15/2019		1,627	1,793	0.02
CIT Group, Inc.				
4.250% due 08/15/2017		3,056	3,109	0.03
5.000% due 05/15/2017		9,758	10,087	0.10
5.250% due 03/15/2018		7,918	8,205	0.08
Citigroup, Inc.				
1.257% due 11/30/2017	€	3,000	3,338	0.03
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
6.875% due 03/19/2020		13,100	17,224	0.17
8.375% due 07/29/2049	$	5,700	5,971	0.06
8.400% due 11/29/2049		1,500	1,624	0.02
11.000% due 12/29/2049		4,865	6,185	0.06
Co-operative Group Holdings 2011 Ltd.				
6.875% due 07/08/2020	£	1,100	1,872	0.02
Credit Agricole S.A.				
6.625% due 09/29/2049	$	2,900	2,835	0.03
7.500% due 04/29/2049	£	200	311	0.00
7.875% due 01/29/2049	$	8,400	8,618	0.09
Credit Suisse AG				
6.500% due 08/08/2023		2,200	2,412	0.02
Deutsche Annington Finance BV				
3.200% due 10/02/2017		1,100	1,126	0.01
Eksportfinans ASA				
1.570% due 02/14/2018	JPY	500,000	3,968	0.04
2.000% due 09/15/2015	$	9,942	9,954	0.10
2.375% due 05/25/2016		2,850	2,857	0.03
5.500% due 05/25/2016		450	464	0.00
5.500% due 06/26/2017		2,000	2,124	0.02
ERB Hellas PLC				
4.250% due 06/26/2018	€	40,200	17,692	0.18
HBOS PLC				
5.374% due 06/30/2021		3,200	4,039	0.04
HSBC Holdings PLC				
5.250% due 12/29/2049		18,800	20,944	0.21
6.375% due 12/29/2049	$	1,900	1,914	0.02
International Lease Finance Corp.				
5.750% due 05/15/2016		4,725	4,849	0.05
6.750% due 09/01/2016		6,935	7,308	0.07
7.125% due 09/01/2018		550	615	0.01
8.750% due 03/15/2017	$	1,300	$ 1,426	0.01
Jefferies Finance LLC				
6.875% due 04/15/2022		1,100	1,078	0.01
7.375% due 04/01/2020		400	395	0.00
Jefferies Group LLC				
6.500% due 01/20/2043		1,600	1,568	0.02
Jefferies LoanCore LLC				
6.875% due 06/01/2020		7,000	6,825	0.07
KBC Bank NV				
8.000% due 01/25/2023		2,800	3,070	0.03
Lazard Group LLC				
6.850% due 06/15/2017		608	665	0.01
LBG Capital No.2 PLC				
15.000% due 12/21/2019	€	100	169	0.00
15.000% due 12/21/2019	£	6,525	14,598	0.14
Lloyds Banking Group PLC				
7.625% due 12/29/2049		15,218	24,748	0.25
7.875% due 12/29/2049		1,400	2,318	0.02
Navient Corp.				
6.250% due 01/25/2016	$	5,812	5,936	0.06
8.450% due 06/15/2018		2,025	2,255	0.02
8.780% due 09/15/2016	MXN	1,500	97	0.00
Nordea Kredit Realkreditaktieselskab				
2.000% due 10/01/2047	DKK	22,770	3,110	0.03
Novo Banco S.A.				
2.625% due 05/08/2017	€	15,300	16,642	0.17
5.000% due 04/04/2019		3,935	4,472	0.04
5.000% due 04/23/2019		3,233	3,674	0.04
5.000% due 05/14/2019		5,035	5,701	0.06
5.000% due 05/21/2019		5,240	5,969	0.06
5.875% due 11/09/2015		6,000	6,702	0.07
Nykredit Realkredit				
2.000% due 10/01/2047	DKK	84,400	11,512	0.11
2.500% due 10/01/2047		241,430	34,329	0.34
OneMain Financial Holdings, Inc.				
6.750% due 12/15/2019	$	20,570	21,496	0.21
Preferred Term Securities XV Ltd.				
0.761% due 09/26/2034		18,706	14,403	0.14
Realkredit Danmark				
2.500% due 10/01/2047	DKK	80,920	11,483	0.11
Rio Oil Finance Trust Series 2014-1				
6.250% due 07/06/2024	$	2,000	1,970	0.02
Rio Oil Finance Trust Series 2014-3				
6.750% due 01/06/2027		6,600	6,412	0.06
Royal Bank of Scotland PLC				
9.500% due 03/16/2022		700	774	0.01
10.500% due 03/16/2022	€	200	255	0.00
13.125% due 03/19/2022	AUD	4,593	4,041	0.04
Sberbank of Russia Via SB Capital S.A.				
3.352% due 11/15/2019	€	52,900	53,636	0.53
4.950% due 02/07/2017	$	11,700	11,797	0.12
5.180% due 06/28/2019		22,700	21,906	0.22
5.400% due 03/24/2017		100	101	0.00
5.717% due 06/16/2021		18,950	18,239	0.18
6.125% due 02/07/2022		59,500	57,566	0.57
SL Green Realty Corp.				
7.750% due 03/15/2020		8,250	9,839	0.10
Springleaf Finance Corp.				
5.400% due 12/01/2015		5,066	5,123	0.05
5.750% due 09/15/2016		200	207	0.00
6.500% due 09/15/2017		4,300	4,520	0.04
6.900% due 12/15/2017		91,196	96,896	0.96
Tesco Property Finance 2 PLC				
6.052% due 10/13/2039	£	1,134	1,815	0.02
TIG FINCO PLC				
8.500% due 03/02/2020		1,701	2,819	0.03
8.750% due 04/02/2020		8,738	13,639	0.14
Toll Road Investors Partnership II LP				
0.000% due 02/15/2045	$	22,542	4,678	0.05
UBS AG				
5.125% due 05/15/2024		26,700	26,461	0.26
7.250% due 02/22/2022		11,000	11,601	0.12
7.625% due 08/17/2022		3,750	4,401	0.04
UBS Group AG				
5.750% due 12/29/2049	€	2,600	2,939	0.03
UniCredit SpA				
8.000% due 04/03/2049	$	500	492	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Virgin Media Secured Finance PLC					
6.000% due 04/15/2021	£	945	$	1,553	0.02
Vnesheconombank Via VEB Finance PLC					
3.035% due 02/21/2018	€	3,200		3,383	0.03
4.032% due 02/21/2023		1,300		1,237	0.01
5.450% due 11/22/2017	$	4,100		4,141	0.04
5.942% due 11/21/2023		11,300		9,916	0.10
6.025% due 07/05/2022		13,209		11,897	0.12
6.800% due 11/22/2025		4,400		4,004	0.04
6.902% due 07/09/2020		33,034		32,373	0.32
				1,012,047	10.04
INDUSTRIALS					
AbbVie, Inc.					
1.800% due 05/14/2018		3,750		3,742	0.04
Ardagh Packaging Finance PLC					
3.286% due 12/15/2019		3,800		3,710	0.04
Aviation Capital Group Corp.					
3.875% due 09/27/2016		2,176		2,215	0.02
Boxer Parent Co., Inc.					
9.000% due 10/15/2019 (a)		3,736		2,667	0.03
Caesars Entertainment Operating Co., Inc. (b)					
8.500% due 02/15/2020		27,065		21,923	0.22
9.000% due 02/15/2020		35,664		29,189	0.29
11.250% due 06/01/2017		15,975		12,620	0.13
California Resources Corp.					
5.000% due 01/15/2020		5,847		5,175	0.05
5.500% due 09/15/2021		6,090		5,330	0.05
CVS Pass-Through Trust					
4.163% due 08/11/2036		1,465		1,493	0.01
6.036% due 12/10/2028		2,268		2,587	0.03
6.943% due 01/10/2030		561		668	0.01
DISH DBS Corp.					
7.125% due 02/01/2016		13,960		14,344	0.14
Enterprise Inns PLC					
6.500% due 12/06/2018	£	900		1,507	0.01
6.875% due 02/15/2021		1,400		2,279	0.02
6.875% due 05/09/2025		4,850		7,799	0.08
GCI, Inc.					
6.750% due 06/01/2021	$	268		273	0.00
General Motors Financial Co., Inc.					
2.750% due 05/15/2016		3,410		3,451	0.03
HCA, Inc.					
3.750% due 03/15/2019		9,505		9,600	0.10
Hellenic Railways Organization S.A.					
4.500% due 12/06/2016	JPY	748,000		3,469	0.03
iHeartCommunications, Inc.					
9.000% due 03/01/2021	$	3,000		2,726	0.03
9.000% due 09/15/2022		30,800		27,912	0.28
Intelsat Luxembourg S.A.					
6.750% due 06/01/2018		200		190	0.00
Intrepid Aviation Group Holdings LLC					
6.875% due 02/15/2019		1,150		1,075	0.01
MGM Resorts International					
6.625% due 07/15/2015		9,788		9,799	0.10
7.500% due 06/01/2016		2,400		2,508	0.02
10.000% due 11/01/2016		6,890		7,545	0.07
Numericable-SFR SAS					
4.875% due 05/15/2019		950		943	0.01
5.625% due 05/15/2024	€	82,700		93,181	0.92
6.000% due 05/15/2022	$	6,900		6,818	0.07
OGX Austria GmbH (b)					
8.375% due 04/01/2022		5,150		26	0.00
8.500% due 06/01/2018		24,850		124	0.00
Perstorp Holding AB					
8.750% due 05/15/2017		16,135		16,861	0.17
9.000% due 05/15/2017 (c)	€	24,440		28,524	0.28
Pertamina Persero PT					
6.450% due 05/30/2044	$	3,117		3,086	0.03
Petroleos de Venezuela S.A.					
5.250% due 04/12/2017		909		457	0.00
5.375% due 04/12/2027		4,719		1,640	0.02
6.000% due 11/15/2026		1,750		626	0.01
8.500% due 11/02/2017		606		418	0.00
Priory Group No.3 PLC					
7.000% due 02/15/2018	£	1,224		1,994	0.02
QVC, Inc.					
5.450% due 08/15/2034	$	750	$	682	0.01
Reynolds Group Issuer, Inc.					
5.750% due 10/15/2020		50		51	0.00
Rockies Express Pipeline LLC					
6.000% due 01/15/2019		1,850		1,938	0.02
6.875% due 04/15/2040		6,053		6,386	0.06
Russian Railways via RZD Capital PLC					
3.374% due 05/20/2021	€	7,300		7,076	0.07
5.700% due 04/05/2022	$	11,900		11,225	0.11
7.487% due 03/25/2031	£	9,350		13,623	0.14
Sequa Corp.					
7.000% due 12/15/2017	$	1,682		1,152	0.01
Spanish Broadcasting System, Inc.					
12.500% due 04/15/2017		10,990		11,457	0.11
Spirit Issuer PLC					
1.129% due 12/28/2028	£	55		76	0.00
3.279% due 12/28/2031		2,000		3,067	0.03
5.472% due 12/28/2034		6,290		10,684	0.11
6.582% due 12/28/2027		2,300		3,762	0.04
Tenet Healthcare Corp.					
4.375% due 10/01/2021	$	1,335		1,312	0.01
T-Mobile USA, Inc.					
6.000% due 03/01/2023		3,684		3,781	0.04
6.375% due 03/01/2025		4,598		4,713	0.05
Unique Pub Finance Co. PLC					
5.659% due 06/30/2027	£	7,690		12,325	0.12
6.542% due 03/30/2021		3,957		6,538	0.06
United Airlines 2014-1 Class A Pass-Through Trust					
4.000% due 04/11/2026	$	900		909	0.01
United Airlines 2014-2 Class A Pass-Through Trust					
3.750% due 09/03/2026		13,800		13,662	0.14
Univision Communications, Inc.					
5.125% due 02/15/2025		1,550		1,500	0.01
6.750% due 09/15/2022		520		552	0.01
Valeant Pharmaceuticals International, Inc.					
4.500% due 05/15/2023	€	7,800		8,429	0.08
Virgin Australia 2013-1A Trust					
5.000% due 10/23/2023	$	498		520	0.01
Virgin Australia 2013-1B Trust					
6.000% due 10/23/2020		113		116	0.00
Westmoreland Coal Co.					
8.750% due 01/01/2022		7,561		7,069	0.07
Wynn Las Vegas LLC					
5.500% due 03/01/2025		8,600		8,234	0.08
				481,333	4.77
UTILITIES					
AK Transneft OJSC Via TransCapitalInvest Ltd.					
8.700% due 08/07/2018		7,200		7,904	0.08
Dynegy, Inc.					
6.750% due 11/01/2019		5,575		5,829	0.06
7.375% due 11/01/2022		1,260		1,326	0.01
Gazprom Neft OAO Via GPN Capital S.A.					
4.375% due 09/19/2022		32,700		27,959	0.28
6.000% due 11/27/2023		45,000		41,513	0.41
Gazprom OAO Via Gaz Capital S.A.					
4.364% due 03/21/2025	€	500		529	0.00
4.950% due 02/06/2028	$	9,200		7,947	0.08
5.999% due 01/23/2021		12,494		12,463	0.12
6.510% due 03/07/2022		24,500		24,659	0.24
6.605% due 02/13/2018	€	2,200		2,588	0.03
7.288% due 08/16/2037	$	8,028		7,948	0.08
8.146% due 04/11/2018		3,500		3,749	0.04
8.625% due 04/28/2034		37,494		42,003	0.42
9.250% due 04/23/2019		58,550		65,283	0.65
Illinois Power Generating Co.					
6.300% due 04/01/2020		4,060		3,695	0.04
7.000% due 04/15/2018		3,900		3,812	0.04
7.950% due 06/01/2032		3,200		3,088	0.03
Petrobras Global Finance BV					
1.896% due 05/20/2016		6,174		6,098	0.06
2.000% due 05/20/2016		1,930		1,912	0.02
2.415% due 01/15/2019		8,670		8,037	0.08
2.643% due 03/17/2017		12,484		12,293	0.12
3.000% due 01/15/2019		1,550		1,436	0.01
3.163% due 03/17/2020		4,978		4,734	0.05
3.250% due 03/17/2017	$	4,701	$	4,647	0.05
3.250% due 04/01/2019	€	1,609		1,705	0.02
3.500% due 02/06/2017	$	6,773		6,717	0.07
3.750% due 01/14/2021	€	300		310	0.00
3.875% due 01/27/2016	$	1,332		1,339	0.01
4.375% due 05/20/2023		3,190		2,787	0.03
4.875% due 03/17/2020		14,694		14,008	0.14
5.375% due 01/27/2021		25,020		24,127	0.24
5.625% due 05/20/2043		595		463	0.00
5.750% due 01/20/2020		22,642		22,491	0.22
5.875% due 03/01/2018		3,500		3,579	0.04
5.875% due 03/07/2022	€	800		903	0.01
6.250% due 03/17/2024	$	875		847	0.01
6.250% due 12/14/2026	£	900		1,260	0.01
6.625% due 01/16/2034		1,800		2,412	0.02
6.750% due 01/27/2041	$	3,446		3,035	0.03
6.850% due 06/05/2115		12,020		9,891	0.10
6.875% due 01/20/2040		2,050		1,837	0.02
7.875% due 03/15/2019		13,300		14,161	0.14
8.375% due 12/10/2018		920		1,007	0.01
Petroleos Mexicanos					
1.875% due 04/21/2022	€	8,700		9,233	0.09
2.750% due 04/21/2027		8,700		8,833	0.09
Rosneft Oil Co. via Rosneft International Finance Ltd.					
4.199% due 03/06/2022	$	1,800		1,546	0.02
Sierra Hamilton LLC					
12.250% due 12/15/2018		2,200		1,562	0.02
Sprint Communications, Inc.					
6.000% due 12/01/2016		660		679	0.01
Sprint Corp.					
7.125% due 06/15/2024		5,526		5,140	0.05
7.875% due 09/15/2023		160		156	0.00
Tokyo Electric Power Co., Inc.					
1.360% due 08/12/2015	JPY	60,000		491	0.00
1.590% due 12/28/2015		10,000		82	0.00
2.060% due 08/31/2016		20,000		165	0.00
2.080% due 05/31/2016		50,000		413	0.00
VimpelCom Holdings BV					
5.950% due 02/13/2023	$	4,000		3,549	0.03
				446,180	4.43
Total Corporate Bonds & Notes				1,939,560	19.24
CONVERTIBLE BONDS & NOTES					
Oleo e Gas Participacoes S.A.					
10.000% due 04/11/2015 (l)(b)	BRL	6,484		3,588	0.04
US GOVERNMENT AGENCIES					
Fannie Mae					
0.320% due 12/27/2022	$	198,207		2,589	0.03
0.739% due 08/25/2022		19,114		660	0.01
2.478% due 01/25/2022		6,356		669	0.01
2.500% due 12/25/2027 - 02/25/2028 (d)		36,453		3,271	0.03
3.000% due 06/25/2042 - 06/01/2043 (d)		157		79	0.00
3.500% due 07/01/2041 - 08/01/2045		22,500		23,143	0.23
4.000% due 05/01/2019		4		4	0.00
4.185% due 05/25/2025		1,350		1,318	0.01
4.463% due 03/25/2035 (d)		724		72	0.00
4.500% due 09/01/2033 - 12/25/2042 (d)		17,493		18,124	0.18
5.000% due 04/01/2023 - 07/01/2040		102		112	0.00
5.500% due 04/01/2032 - 05/25/2038		85		102	0.00
6.000% due 12/01/2017 - 05/01/2038		50		56	0.00
6.463% due 04/25/2037 (d)		1,856		223	0.00
6.483% due 10/25/2017		42,824		2,481	0.03
6.500% due 11/01/2016 - 10/01/2037		9		13	0.00
7.000% due 04/01/2029		1		1	0.00
7.221% due 08/25/2033		477		486	0.01
7.500% due 01/01/2023 - 10/01/2030		7		8	0.00
8.000% due 12/01/2022 - 03/01/2030		3		4	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.500% due 11/01/2024	$ 1	$ 1	0.00
12.939% due 05/25/2041	139	160	0.00
38.478% due 07/25/2037	43	82	0.00
Federal Home Loan Bank			
0.039% due 07/15/2015	105,700	105,700	1.05
0.040% due 07/06/2015 - 07/14/2015	360,100	360,099	3.57
0.070% due 08/07/2015 - 08/19/2015	116,900	116,896	1.16
0.075% due 08/12/2015	29,200	29,199	0.29
0.080% due 08/26/2015	8,600	8,600	0.09
0.085% due 09/11/2015 - 09/17/2015	8,200	8,199	0.08
0.089% due 09/18/2015	6,700	6,699	0.07
0.090% due 09/15/2015	6,300	6,299	0.06
0.095% due 09/02/2015	2,200	2,200	0.02
0.154% due 11/18/2015	7,300	7,297	0.07
Freddie Mac			
2.500% due 09/15/2027 - 12/15/2027 (d)	36,545	3,374	0.03
3.000% due 12/15/2032 - 12/15/2042 (d)	14,196	2,479	0.02
3.437% due 05/25/2025	1,500	1,454	0.01
3.487% due 10/25/2027	800	788	0.01
3.500% due 11/01/2025 - 01/15/2043 (d)	17,777	3,859	0.04
3.987% due 03/25/2025	2,000	1,975	0.02
4.000% due 09/01/2018 - 05/01/2041 (d)	748	80	0.00
5.500% due 08/01/2033 - 04/01/2036	2	2	0.00
6.000% due 08/01/2033	1	1	0.00
6.015% due 01/15/2042 (d)	1,231	247	0.00
6.500% due 02/01/2016 - 09/01/2038	9	11	0.00
6.565% due 03/15/2037 (d)	398	58	0.00
7.000% due 09/01/2028 - 06/01/2037	22	30	0.00
7.843% due 10/15/2033	285	336	0.00
8.000% due 07/01/2030	1	1	0.00
9.432% due 09/15/2041	24	25	0.00
9.529% due 01/15/2041	973	1,032	0.01
Ginnie Mae			
0.547% due 05/16/2050	18,234	509	0.01
3.000% due 03/20/2038	3	3	0.00
3.500% due 03/20/2043 (d)	8,913	1,128	0.01
4.750% due 07/15/2033	1	2	0.00
5.000% due 10/15/2038 - 08/20/2041	69	74	0.00
5.965% due 01/16/2043 (d)	7,977	1,047	0.01
6.000% due 10/20/2038	1	1	0.00
6.500% due 06/15/2023 - 09/15/2037	27	34	0.00
7.000% due 05/15/2023 - 05/15/2038	12	18	0.00
7.500% due 09/15/2023 - 03/15/2037	6	8	0.00
8.000% due 07/15/2024 - 05/15/2032	1	2	0.00
8.500% due 07/15/2021 - 11/15/2024	2	2	0.00
9.000% due 11/15/2019 - 06/15/2021	1	2	0.00
9.127% due 12/20/2040	5,000	5,823	0.06
9.500% due 03/15/2020	1	1	0.00
9.632% due 12/20/2040	484	536	0.01
22.621% due 04/20/2037	37	57	0.00
United States Department of Housing & Urban Development			
0.280% due 08/01/2015	2,300	2,300	0.02
		732,145	7.26

US TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Treasury Inflation Protected Securities (e)			
0.750% due 02/15/2045	50,238	46,007	0.46
2.375% due 01/15/2025 (f)	201,081	236,868	2.35
US Treasury Bills (f)(g)			
0.048% due 09/17/2015	25,930	25,930	0.26
0.055% due 10/08/2015	1,244	1,244	0.01
US Treasury Bonds			
2.125% due 05/15/2025	276,760	271,765	2.70
US Treasury Notes			
1.625% due 11/15/2022 (f)	$ 2,314	$ 2,237	0.02
1.750% due 05/15/2023 (f)	11,547	11,170	0.11
2.125% due 08/31/2020	300	306	0.00
		595,527	5.91

MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7 WTC Depositor LLC Trust			
4.082% due 03/13/2031	1,772	1,823	0.02
Accredited Mortgage Loan Trust			
0.317% due 02/25/2037	5,276	5,055	0.05
0.507% due 12/25/2035	3,159	3,026	0.03
ACE Securities Corporation Home Equity Loan Trust			
0.307% due 12/25/2036	8,294	5,090	0.05
0.342% due 08/25/2036	19,672	16,496	0.16
0.657% due 10/25/2035	9,939	8,481	0.08
0.845% due 11/25/2035	7,700	6,578	0.07
0.877% due 05/25/2035	2,422	2,055	0.02
1.087% due 12/25/2034	6,956	6,375	0.06
Adjustable Rate Mortgage Trust			
0.307% due 08/25/2036	1,905	1,230	0.01
0.445% due 01/25/2036	847	715	0.01
0.457% due 02/25/2036	746	623	0.01
1.337% due 01/25/2035 (b)	10,958	9,152	0.09
1.337% due 03/25/2035	6,284	5,460	0.05
2.523% due 09/25/2035	456	355	0.00
2.629% due 08/25/2035	1,852	1,629	0.02
2.683% due 04/25/2035	43	43	0.00
2.918% due 05/25/2036 (b)	515	457	0.00
Aegis Asset-Backed Securities Trust			
0.627% due 06/25/2035	9,742	8,807	0.09
0.667% due 08/25/2035	666	583	0.01
Alternative Loan Trust			
0.327% due 08/25/2037	31,808	27,170	0.27
0.357% due 06/25/2046	10,949	10,876	0.11
0.397% due 03/20/2046	3,735	2,971	0.03
0.417% due 07/20/2035	6,314	5,420	0.05
0.457% due 01/25/2036	2,570	2,305	0.02
0.467% due 02/25/2037	5,998	4,827	0.05
0.477% due 05/25/2034	687	669	0.01
0.487% due 08/25/2035 (b)	1,120	887	0.01
0.487% due 11/25/2035 (b)	2,766	1,398	0.01
0.487% due 12/25/2035	4,346	3,592	0.04
0.497% due 08/25/2035 (b)	6,517	5,183	0.05
0.507% due 11/20/2035	5,382	4,510	0.04
0.537% due 10/25/2036 (b)	4,618	3,214	0.03
0.557% due 02/25/2037 (b)	1,876	1,181	0.01
0.587% due 12/25/2036 (b)	8,275	3,867	0.04
0.587% due 04/25/2037 (b)	4,127	2,215	0.02
0.687% due 05/25/2035	12,841	10,841	0.11
0.687% due 09/25/2036	284	210	0.00
0.687% due 05/25/2037 (b)	4,999	3,111	0.03
0.937% due 01/25/2036 (b)	301	237	0.00
1.087% due 12/25/2036 (b)	1,757	1,112	0.01
1.287% due 02/25/2036 (b)	275	226	0.00
1.468% due 07/20/2035	502	421	0.00
1.558% due 08/25/2035	3,635	3,378	0.03
2.466% due 09/25/2034 (b)	11,705	10,611	0.11
2.749% due 12/25/2034	364	362	0.00
2.762% due 09/25/2034	496	469	0.00
4.966% due 10/25/2035 (b)	3,732	3,143	0.03
4.969% due 07/25/2021 (b)	227	226	0.00
5.445% due 04/25/2036 (b)	1,473	1,149	0.01
5.500% due 06/25/2035 (b)	2,336	2,043	0.02
5.500% due 11/25/2035 (b)	2,193	2,125	0.02
5.500% due 02/25/2036 (b)	6,090	5,662	0.06
5.500% due 04/25/2037 (b)	1,393	1,149	0.01
5.750% due 05/25/2036 (b)	12,395	10,363	0.10
5.750% due 03/25/2037 (b)	3,167	2,849	0.03
6.000% due 03/25/2027 (b)	499	491	0.00
6.000% due 04/25/2036 (b)	10,740	9,355	0.09
6.000% due 05/25/2036 (b)	134	122	0.00
6.000% due 08/25/2036 (b)	9,114	8,606	0.09
6.000% due 10/25/2036 (b)	1,542	1,375	0.01
6.000% due 12/25/2036 (b)	1,263	868	0.01
6.000% due 01/25/2037 (b)	3,822	3,469	0.03
6.000% due 04/25/2037 (b)	2,242	1,925	0.02
6.000% due 05/25/2037 (b)	11,852	9,764	0.10
6.000% due 08/25/2037 (b)	4,622	3,909	0.04
6.250% due 11/25/2036 (b)	837	680	0.01
6.413% due 04/25/2035 (d)	1,697	109	0.00
6.750% due 10/25/2036 (b)	$ 2,258	$ 1,603	0.02
6.763% due 10/25/2037 (b)(d)	3,218	938	0.01
Alternative Loan Trust Resecuritization			
7.000% due 01/25/2037	433	260	0.00
American Home Mortgage Assets Trust			
0.858% due 02/25/2047	13,137	8,255	0.08
2.449% due 11/25/2035 (b)	6,781	6,013	0.06
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.637% due 01/25/2036	6,060	5,573	0.06
0.657% due 01/25/2036	9,008	7,513	0.07
0.697% due 05/25/2035	14,000	11,901	0.12
0.982% due 03/25/2035	11,500	10,097	0.10
3.035% due 07/25/2034	4,000	3,741	0.04
Argent Securities Trust			
0.297% due 09/25/2036	8,750	3,544	0.04
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.547% due 10/25/2035	17,075	16,252	0.16
Asset-Backed Funding Certificates Trust			
0.847% due 03/25/2035	9,775	7,805	0.08
AyT Hipotecario IV Fondo de Titulizacion Hipotecaria			
0.246% due 06/13/2033	€ 1,860	2,036	0.02
AyT Hipotecario Mixto Fondo de Titulizacion de Activos			
0.226% due 09/15/2035	1,278	1,398	0.01
Banc of America Alternative Loan Trust			
0.587% due 01/25/2037 (b)	$ 5,776	3,687	0.04
5.500% due 12/25/2035 (b)	883	808	0.01
6.000% due 04/25/2037 (b)	1,429	1,102	0.01
6.000% due 07/25/2046 (b)	5,930	4,930	0.05
Banc of America Commercial Mortgage Trust			
5.451% due 01/15/2049	8,609	9,074	0.09
5.732% due 04/10/2049	16,043	16,965	0.17
Banc of America Funding Trust			
0.247% due 01/25/2037 (b)	2,072	1,374	0.01
0.287% due 04/25/2037	12,211	9,224	0.09
0.377% due 10/20/2046 (b)	148	117	0.00
0.397% due 04/20/2047 (b)	3,202	2,517	0.02
0.437% due 05/20/2035	7,352	6,800	0.07
0.467% due 07/25/2037	353	308	0.00
0.487% due 05/20/2047	2,026	1,698	0.02
0.587% due 05/25/2037 (b)	3,914	2,858	0.03
2.549% due 11/20/2035 (b)	1,767	1,523	0.02
2.608% due 07/20/2047 (b)	5,424	4,279	0.04
2.670% due 05/20/2036 (b)	2,461	2,334	0.02
2.691% due 09/20/2035 (b)	5,891	5,103	0.05
2.702% due 07/20/2036	1,025	1,007	0.01
2.729% due 02/20/2036 (b)	375	317	0.00
2.812% due 11/20/2034	227	218	0.00
2.813% due 01/20/2047 (b)	759	628	0.01
2.933% due 01/20/2047 (b)	7,396	6,296	0.06
4.617% due 09/20/2037 (b)	444	376	0.00
5.500% due 01/25/2036	531	566	0.01
5.750% due 11/25/2035	12	13	0.00
5.846% due 01/25/2037 (b)	782	664	0.01
6.000% due 08/25/2037 (b)	11,850	10,444	0.10
Banc of America Mortgage Trust			
2.363% due 09/25/2035 (b)	2,596	2,104	0.02
2.497% due 02/25/2034	134	131	0.00
2.746% due 10/20/2046 (b)	2,785	2,253	0.02
2.818% due 01/25/2036 (b)	639	491	0.00
2.863% due 02/25/2036 (b)	4,093	3,226	0.03
3.020% due 11/20/2046 (b)	1,348	1,123	0.01
3.021% due 11/25/2034	2,771	2,628	0.03
6.000% due 07/25/2046 (b)	119	113	0.00
Banc of America Re-REMIC Trust			
5.334% due 12/16/2043	10,175	10,584	0.11
Bancaja 6 Fondo de Titulizacion de Activos			
0.239% due 02/20/2036	€ 4,366	4,721	0.05
Basic Asset-Backed Securities Trust			
0.497% due 04/25/2036	$ 2,000	1,784	0.02
Bayview Financial Asset Trust			
0.787% due 12/25/2039	765	735	0.01
BCAP LLC Trust			
0.345% due 06/26/2046	7,024	4,931	0.05
0.351% due 01/26/2037	18,841	12,691	0.13
0.355% due 09/26/2035	4,303	3,901	0.04
0.374% due 12/26/2046	1,255	1,256	0.01
0.377% due 10/25/2036	429	337	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.381% due 07/26/2036	$ 6,107	$ 5,830	0.06
0.382% due 05/26/2047	4,284	4,146	0.04
0.395% due 07/26/2046	14,027	12,742	0.13
0.837% due 09/25/2047	5,111	4,377	0.04
0.986% due 11/26/2046	10,003	9,676	0.10
2.009% due 01/27/2037	9,675	9,361	0.09
2.430% due 03/26/2037	5,313	3,880	0.04
2.565% due 08/26/2036	14,217	11,194	0.11
2.644% due 09/28/2036	1,585	1,581	0.02
2.677% due 07/26/2036	2,440	2,157	0.02
2.817% due 07/26/2036	5,485	5,507	0.05
4.000% due 04/26/2037	2,464	2,504	0.02
4.525% due 07/26/2037	3,260	2,597	0.03
5.499% due 02/26/2036	5,376	3,835	0.04
6.050% due 05/26/2036	7,662	6,677	0.07
9.369% due 08/26/2037	16,522	11,605	0.12
BCC Mortgages PLC			
0.147% due 03/12/2038	€ 16,632	18,150	0.18
Bear Stearns Adjustable Rate Mortgage Trust			
2.455% due 12/25/2046 (b)	$ 26,295	22,690	0.23
2.570% due 06/25/2035 (b)	3,167	2,824	0.03
2.624% due 08/25/2047 (b)	7,103	5,752	0.06
2.708% due 10/25/2035	5,578	5,555	0.06
2.720% due 06/25/2035 (b)	177	165	0.00
2.746% due 03/25/2035	651	626	0.01
2.803% due 05/25/2047 (b)	606	519	0.01
2.821% due 07/25/2036 (b)	1,239	1,065	0.01
Bear Stearns Alternative-A Trust			
0.527% due 08/25/2036 (b)	63,197	49,804	0.49
0.627% due 04/25/2035	798	773	0.01
0.627% due 04/25/2036 (b)	6,350	4,795	0.05
0.667% due 02/25/2036	1,753	1,453	0.01
0.687% due 01/25/2036 (b)	3,125	2,594	0.03
0.827% due 04/25/2034	16	15	0.00
2.073% due 10/25/2033	13	13	0.00
2.507% due 09/25/2034	2,020	1,996	0.02
2.562% due 09/25/2035 (b)	14,091	11,059	0.11
2.595% due 11/25/2036	4,601	3,363	0.03
2.642% due 08/25/2046 (b)	2,964	2,239	0.02
2.810% due 08/25/2036 (b)	4,725	3,563	0.04
2.853% due 01/25/2047	239	181	0.00
2.893% due 05/25/2036 (b)	4,913	3,730	0.04
4.216% due 07/25/2035 (b)	653	496	0.00
Bear Stearns Asset-Backed Securities I Trust			
0.437% due 04/25/2037 (b)	4,834	3,576	0.04
0.457% due 06/25/2036	4,744	4,010	0.04
0.605% due 12/25/2035	6,300	5,362	0.05
0.685% due 12/25/2035	7,700	7,027	0.07
0.835% due 08/25/2035	6,600	6,263	0.06
0.885% due 11/25/2035 (b)	5,655	4,798	0.05
5.500% due 08/25/2035	6,655	6,219	0.06
5.750% due 11/25/2034	6,261	6,257	0.06
Bear Stearns Asset-Backed Securities Trust			
2.974% due 10/25/2036 (b)	351	76	0.00
Bear Stearns Mortgage Funding Trust			
0.367% due 06/25/2037	6,216	5,328	0.05
0.377% due 01/25/2037	4,257	3,501	0.03
0.387% due 02/25/2037	19,858	15,134	0.15
Bear Stearns Structured Products, Inc. Trust			
2.331% due 12/26/2046	6,545	5,015	0.05
2.577% due 01/26/2036	8,294	6,709	0.07
Berica ABS Srl			
0.287% due 11/30/2051	€ 5,713	6,342	0.06
Blackstone CQP Holdco LP			
2.324% due 03/19/2019	$ 52,635	54,050	0.54
BNC Mortgage Loan Trust			
0.317% due 07/25/2037	10,720	9,932	0.10
Business Mortgage Finance 6 PLC			
0.371% due 08/15/2040	€ 2,128	2,289	0.02
Carrington Mortgage Loan Trust			
0.447% due 02/25/2037	$ 5,300	3,804	0.04
Celtic Residential Irish Mortgage Securitisation No.10 PLC			
0.254% due 04/10/2048	€ 9,714	10,030	0.10
Celtic Residential Irish Mortgage Securitisation No.11 PLC			
0.246% due 12/14/2048	33,787	35,110	0.35
0.831% due 12/14/2048	£ 1,729	2,543	0.03
Celtic Residential Irish Mortgage Securitisation No.12 Ltd.			
0.186% due 03/18/2049	€ 14,275	$ 14,573	0.14
Celtic Residential Irish Mortgage Securitisation No.9 PLC			
0.178% due 11/13/2047	4,545	4,773	0.05
Chase Funding Trust			
0.937% due 09/25/2033	$ 2,307	2,138	0.02
Chase Mortgage Finance Trust			
2.435% due 01/25/2036 (b)	1,496	1,411	0.01
2.471% due 03/25/2037 (b)	3,817	3,570	0.04
2.561% due 07/25/2037	222	181	0.00
5.250% due 05/25/2035	11	11	0.00
5.500% due 11/25/2035	16,960	17,091	0.17
6.000% due 11/25/2036 (b)	2,129	1,861	0.02
6.000% due 05/25/2037 (b)	5,845	5,074	0.05
Chaseflex Trust			
0.487% due 07/25/2037	7,461	6,448	0.06
ChaseFlex Trust (b)			
0.647% due 07/25/2037	2,621	1,464	0.01
5.000% due 07/25/2037	4,388	3,909	0.04
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.324% due 01/25/2036	1,171	1,068	0.01
0.337% due 01/25/2036	509	464	0.00
0.387% due 01/25/2036	4,585	4,208	0.04
0.387% due 10/25/2036	3,534	3,124	0.03
0.417% due 10/25/2035	3,701	3,436	0.03
0.437% due 08/25/2035	3,315	3,053	0.03
0.467% due 01/25/2035	1,866	1,692	0.02
0.477% due 10/25/2035	1,997	1,834	0.02
0.487% due 08/25/2035	825	764	0.01
0.507% due 05/25/2035	1,591	1,459	0.01
0.527% due 10/25/2034	3,211	2,959	0.03
0.547% due 03/25/2035	996	902	0.01
CIT Mortgage Loan Trust			
1.637% due 10/25/2037	25,750	24,759	0.25
Citigroup Commercial Mortgage Trust			
0.258% due 03/10/2047	25,416	501	0.00
Citigroup Mortgage Loan Trust			
5.260% due 06/25/2036	16,073	15,452	0.15
Citigroup Mortgage Loan Trust, Inc.			
0.257% due 05/25/2037	1,053	759	0.01
0.327% due 12/25/2036	21,247	19,299	0.19
0.337% due 12/25/2036	1,706	970	0.01
0.637% due 10/25/2035 (b)	10,465	8,032	0.08
2.171% due 03/25/2037 (b)	2,088	1,553	0.02
2.211% due 03/25/2037 (b)	15,593	11,642	0.12
2.234% due 08/25/2047 (b)	1,411	1,229	0.01
2.614% due 05/25/2035	310	302	0.00
2.630% due 03/25/2036 (b)	2,809	2,692	0.03
2.633% due 08/25/2035 (b)	4,978	3,651	0.04
2.714% due 12/25/2035 (b)	2,182	1,927	0.02
2.847% due 07/25/2036 (b)	9,378	7,811	0.08
4.706% due 10/25/2035 (b)	521	475	0.00
5.500% due 09/25/2035	6,199	6,330	0.06
5.750% due 11/25/2035 (b)	8,247	7,152	0.07
6.000% due 08/25/2037	3,655	2,947	0.03
CitiMortgage Alternative Loan Trust (b)			
6.000% due 01/25/2037	1,136	979	0.01
6.000% due 05/25/2037	1,824	1,600	0.02
Commercial Mortgage Trust			
0.224% due 04/10/2047	58,900	843	0.01
1.418% due 08/10/2046	35,035	2,368	0.02
2.050% due 08/15/2045	81,718	7,549	0.07
5.543% due 12/11/2049	10,583	10,938	0.11
Conseco Finance Securitizations Corp.			
6.600% due 02/01/2033	323	338	0.00
Conseco Financial Corp.			
7.060% due 02/01/2031	4,761	4,957	0.05
Countrywide Home Loan Mortgage Pass-Through Trust			
2.464% due 08/25/2034	3,114	2,873	0.03
Countrywide Asset-Backed Certificates			
0.317% due 11/25/2037	5,730	5,707	0.06
0.347% due 11/25/2036	8,092	7,752	0.08
0.347% due 10/25/2047	365	365	0.00
0.357% due 05/25/2037	5,864	5,288	0.05
0.367% due 06/25/2047	50,375	45,974	0.46
0.477% due 07/25/2036	7,920	7,011	0.07
0.637% due 03/25/2047 (b)	1,008	721	0.01
0.657% due 02/25/2036	$ 10,000	$ 8,907	0.09
0.665% due 05/25/2036	13,300	10,034	0.10
0.707% due 01/25/2036	5,000	4,524	0.04
0.765% due 04/25/2035	2,000	1,951	0.02
0.897% due 12/25/2035	7,000	5,416	0.05
0.937% due 05/25/2034	6,416	6,137	0.06
1.187% due 08/25/2047	7,154	6,631	0.07
4.948% due 04/25/2036	4,193	3,824	0.04
5.033% due 10/25/2046 (b)	3,023	2,991	0.03
5.148% due 10/25/2046 (b)	9,653	9,059	0.09
Countrywide Asset-Backed Certificates Trust			
0.347% due 03/25/2037	2,978	2,754	0.03
0.665% due 10/25/2035	4,743	4,718	0.05
0.767% due 11/25/2035	2,549	2,323	0.02
0.907% due 07/25/2034	4,544	4,310	0.04
1.612% due 06/25/2034	948	854	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
0.407% due 05/25/2035	280	209	0.00
0.427% due 03/25/2036	2,164	1,856	0.02
0.477% due 04/25/2035	753	629	0.01
0.517% due 02/25/2035	116	106	0.00
0.807% due 03/25/2035	499	429	0.00
0.947% due 09/25/2034	616	573	0.01
2.330% due 02/20/2036	6,400	5,542	0.06
2.399% due 09/20/2036 (b)	8,451	7,522	0.07
2.491% due 10/20/2034	1,198	1,059	0.01
2.497% due 12/20/2035	498	450	0.00
2.502% due 02/20/2036	1,754	1,478	0.01
2.507% due 10/20/2034	655	588	0.01
2.513% due 02/20/2036	14,527	12,315	0.12
2.516% due 04/20/2035	571	510	0.01
2.533% due 10/20/2034	2,076	1,787	0.02
2.568% due 01/25/2036 (b)	1,696	1,474	0.01
2.575% due 06/20/2036	9,405	7,280	0.07
2.616% due 07/20/2034	891	822	0.01
2.669% due 12/20/2035	18	16	0.00
2.703% due 11/25/2037	10,251	9,139	0.09
3.081% due 01/20/2035	387	374	0.00
3.943% due 09/20/2035	137	121	0.00
5.500% due 05/25/2035	47	47	0.00
5.750% due 12/25/2035 (b)	5,791	5,464	0.05
5.850% due 05/25/2036 (b)	900	835	0.01
6.000% due 02/25/2037 (b)	163	157	0.00
6.000% due 03/25/2037 (b)	3,302	3,187	0.03
6.000% due 05/25/2037 (b)	20	18	0.00
6.000% due 07/25/2037 (b)	103	97	0.00
6.250% due 09/25/2036 (b)	1,575	1,451	0.01
Credit Suisse First Boston Mortgage Securities Corp.			
2.235% due 03/25/2033	436	426	0.00
3.438% due 10/25/2033	89	87	0.00
5.000% due 07/25/2035	3,195	2,959	0.03
7.000% due 01/25/2036 (b)	6,299	2,993	0.03
Credit Suisse Mortgage Capital			
2.289% due 07/27/2037	2,082	1,621	0.02
5.695% due 04/16/2049	11,880	12,614	0.13
Credit Suisse Mortgage Capital Certificates			
0.785% due 09/25/2037	1,369	1,222	0.01
2.592% due 10/27/2036	333	326	0.00
6.000% due 08/27/2036	2,297	2,466	0.02
Credit Suisse Mortgage Capital Mortgage-Backed Trust (b)			
5.942% due 02/25/2037	1,627	920	0.01
6.000% due 10/25/2021	216	210	0.00
Credit Suisse Mortgage Capital Trust			
0.449% due 02/27/2036	6,001	5,722	0.06
Credit-Based Asset Servicing & Securitization LLC			
0.757% due 07/25/2036	3,200	2,929	0.03
3.562% due 01/25/2033	954	904	0.01
6.075% due 12/25/2037	5,000	5,095	0.05
Credit-Based Asset Servicing & Securitization Trust			
0.435% due 07/25/2036	3,231	2,321	0.02
4.033% due 01/25/2037 (b)	6,114	3,301	0.03
CSAB Mortgage-Backed Trust			
5.898% due 05/25/2037 (b)	1,259	727	0.01
DBUBS Mortgage Trust			
1.531% due 11/10/2046	59,374	1,104	0.01
1.563% due 07/10/2044	21,788	896	0.01
DECO 12-UK 4 PLC			
0.761% due 01/27/2020	£ 15,260	22,836	0.23

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Deco 9-Pan Europe 3 PLC				
0.198% due 07/27/2017	€	6,851	$ 7,412	0.07
Deutsche Alternative-A Securities Mortgage Loan Trust (b)				
0.287% due 08/25/2037	$	4,014	3,259	0.03
0.367% due 06/25/2037		91	76	0.00
0.377% due 02/25/2037		11,416	8,564	0.09
0.387% due 11/25/2035		8	5	0.00
Deutsche Alternative-B Securities Mortgage Loan Trust				
6.005% due 10/25/2036 (b)		1,573	1,325	0.01
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust				
0.837% due 06/25/2034		2,539	2,164	0.02
Downey Savings & Loan Association Mortgage Loan Trust				
1.008% due 09/19/2044		34	33	0.00
Ellington Loan Acquisition Trust				
1.087% due 05/28/2037		7,968	7,880	0.08
Emerald Mortgages No.4 PLC				
0.178% due 07/15/2048	€	19,244	20,219	0.20
EMF-NL				
1.004% due 07/17/2041		4,164	4,575	0.05
Eurosail-UK PLC				
0.146% due 03/13/2045		1,247	1,334	0.01
0.731% due 03/13/2045	£	66	99	0.00
1.341% due 09/13/2045		28,738	41,648	0.41
Extended Stay America Trust				
3.604% due 12/05/2031	$	6,000	6,059	0.06
Fastnet Securities 2 PLC				
0.177% due 08/10/2043	€	15,561	16,121	0.16
FHLMC Multifamily Structured Pass-Through Certificates				
0.853% due 03/25/2020	$	49,256	1,396	0.01
0.955% due 01/25/2023		27,696	1,372	0.01
1.181% due 01/25/2020		160,163	6,194	0.06
1.352% due 06/25/2021		7,441	452	0.00
1.502% due 11/25/2019		15,808	776	0.01
1.557% due 11/25/2019		94,673	5,017	0.05
1.619% due 01/25/2019		55,247	2,576	0.03
1.681% due 12/25/2018		32,911	1,524	0.02
1.712% due 10/25/2018		34,348	1,569	0.02
1.826% due 07/25/2019		33,645	1,916	0.02
1.906% due 05/25/2019		26,294	1,536	0.02
First Flexible No.7 PLC				
0.811% due 09/15/2033	£	461	710	0.01
First Frankin Mortgage Loan Trust				
0.677% due 07/25/2035	$	5,327	4,624	0.05
First Franklin Mortgage Loan Trust				
0.427% due 08/25/2036		8,625	6,177	0.06
0.547% due 10/25/2035		5,355	5,011	0.05
First Horizon Alternative Mortgage Securities Trust				
0.887% due 01/25/2036 (b)		5,654	3,980	0.04
2.224% due 11/25/2035 (b)		11,014	9,234	0.09
2.235% due 03/25/2035		3,326	2,655	0.03
2.238% due 01/25/2037 (b)		4,110	3,356	0.03
2.315% due 02/25/2036		936	751	0.01
5.000% due 05/25/2020		18	18	0.00
5.500% due 06/25/2035 (b)		1,074	1,005	0.01
First Horizon Asset Securities, Inc.				
2.611% due 01/25/2036		163	139	0.00
First Horizon Mortgage Pass-Through Trust (b)				
2.064% due 11/25/2036		2,675	2,319	0.02
2.417% due 07/25/2037		3,442	2,885	0.03
2.563% due 11/25/2037		2,844	2,532	0.03
2.657% due 08/25/2037		1,828	1,515	0.02
Fremont Home Loan Trust				
0.337% due 10/25/2036		14,071	7,120	0.07
0.357% due 02/25/2036		9,288	7,956	0.08
0.367% due 04/25/2036		13,209	11,833	0.12
0.907% due 06/25/2035		1,817	1,787	0.02
1.252% due 06/25/2035		5,561	4,797	0.05
GE Commercial Mortgage Corporation Trust				
5.483% due 12/10/2049		13,120	13,882	0.14
Giovecca Mortgages SRL				
0.599% due 04/23/2048	€	5,276	5,890	0.06
GMACM Mortgage Loan Trust				
2.979% due 03/18/2035	$	312	307	0.00
2.992% due 11/19/2035		201	187	0.00
3.301% due 07/19/2035	$	950	$ 850	0.01
5.750% due 07/25/2035		1,775	1,674	0.02
Great Hall Mortgages No.1 PLC				
0.416% due 06/18/2039		2,941	2,770	0.03
Great Hall Mortgages PLC				
0.702% due 03/18/2039	£	9,917	14,728	0.15
0.722% due 06/18/2038		7,245	10,851	0.11
Grecale RMBS Srl				
0.498% due 01/27/2061	€	7,615	8,400	0.08
Greenpoint Mortgage Funding Trust				
0.447% due 10/25/2045	$	18	15	0.00
GreenPoint Mortgage Funding Trust				
0.497% due 10/25/2045		6,109	4,911	0.05
GreenPoint MTA Trust				
0.627% due 06/25/2045		2,559	2,235	0.02
Greenwich Capital Acceptance,Inc.				
6.736% due 07/26/2024		112	98	0.00
GS Mortgage Securities Corp. II				
1.861% due 02/10/2046		39,945	3,635	0.04
GS Mortgage Securities Corporation Pass-Through Trust				
3.072% due 07/25/2035		50	50	0.00
GSAA Home Equity Trust				
0.257% due 12/25/2046		1,431	851	0.01
0.567% due 01/25/2036		465	68	0.00
6.000% due 08/25/2047 (b)		1,448	1,343	0.01
GSAA Trust				
0.487% due 05/25/2047		458	341	0.00
GSAMP Trust				
0.307% due 09/25/2036		25,250	11,922	0.12
0.307% due 12/25/2036		7,131	4,027	0.04
0.347% due 10/25/2046		10,072	9,920	0.10
0.557% due 03/25/2047		4,500	2,994	0.03
0.577% due 01/25/2036		5,900	4,920	0.05
1.055% due 11/25/2034		3,439	3,165	0.03
1.237% due 06/25/2034		885	856	0.01
GSR Mortgage Loan Trust				
2.010% due 05/25/2034		542	509	0.01
2.739% due 05/25/2037 (b)		748	619	0.01
2.763% due 04/25/2036 (b)		17,861	15,696	0.16
2.821% due 10/25/2035 (b)		2,079	1,827	0.02
5.500% due 07/25/2035		2,639	2,659	0.03
HarborView Mortgage Loan Trust				
0.358% due 12/19/2036 (b)		3,802	2,829	0.03
0.368% due 11/19/2046 (b)		3,468	2,736	0.03
0.408% due 05/19/2035		12,259	10,241	0.10
0.458% due 03/19/2035		3,436	3,038	0.03
0.488% due 04/19/2034		678	619	0.01
0.708% due 06/19/2034		27	25	0.00
0.868% due 01/19/2035		772	637	0.01
0.958% due 02/19/2036		5,821	4,696	0.05
1.658% due 09/19/2035 (b)		764	517	0.01
2.158% due 01/19/2036		2,191	1,457	0.01
2.295% due 11/19/2034		1,392	1,304	0.01
2.651% due 12/19/2035 (b)		7,528	6,701	0.07
2.690% due 02/25/2036 (b)		654	550	0.01
3.092% due 06/19/2036 (b)		1,546	1,079	0.01
Hercules Eclipse PLC				
0.811% due 10/25/2018	£	6,181	9,547	0.09
Home Equity Asset Trust				
1.387% due 10/25/2033	$	2,305	2,220	0.02
Home Equity Loan Trust				
5.400% due 12/25/2035 (b)		3,121	2,171	0.02
Home Equity Mortgage Loan Asset-Backed Trust				
0.327% due 11/25/2036		13,142	10,542	0.10
0.357% due 04/25/2037		1,113	735	0.01
HomeBanc Mortgage Trust				
0.427% due 07/25/2035		48	44	0.00
HSI Asset Securitization Corporation Trust				
0.337% due 12/25/2036		5,000	2,983	0.03
0.407% due 12/25/2036		18,864	9,185	0.09
0.477% due 11/25/2035		916	866	0.01
IM Pastor 2 Fondo de Titulizacion Hipotecaria				
0.166% due 09/22/2041	€	1,136	1,217	0.01
Impac CMB Trust				
0.827% due 03/25/2035 (b)	$	790	663	0.01
0.987% due 03/25/2033		268	263	0.00
6.060% due 10/25/2034		1,389	1,373	0.01
Impac Secured Assets CMN Owner Trust				
0.507% due 03/25/2036	$	5,339	$ 3,896	0.04
Impac Secured Assets Trust				
0.297% due 05/25/2037		6,108	4,376	0.04
0.387% due 11/25/2036		3,284	2,382	0.02
0.427% due 09/25/2037		10,962	7,847	0.08
0.537% due 05/25/2036		4,751	4,623	0.05
Indus Eclipse PLC				
0.821% due 01/25/2020	£	3,711	5,663	0.06
IndyMac Adjustable Rate Mortgage Trust				
1.717% due 01/25/2032	$	1	1	0.00
IndyMac IMSC Mortgage Loan Trust				
0.367% due 07/25/2047		11,622	8,415	0.08
6.000% due 07/25/2037 (b)		2,010	1,822	0.02
6.500% due 09/25/2037 (b)		3,462	3,126	0.03
IndyMac INDA Mortgage Loan Trust				
2.604% due 09/25/2036 (b)		1,133	967	0.01
2.741% due 11/25/2037		129	123	0.00
2.851% due 03/25/2037 (b)		100	93	0.00
4.723% due 08/25/2036		520	503	0.01
Indymac Index Mortgage Loan Trust				
2.623% due 03/25/2036 (b)		7,073	5,601	0.06
IndyMac INDX Mortgage Loan Trust				
0.395% due 05/25/2046		938	793	0.01
0.397% due 07/25/2036		3,685	3,010	0.03
0.417% due 04/25/2035		1,922	1,690	0.02
0.537% due 06/25/2036		11,091	9,549	0.09
0.967% due 12/25/2034		2,186	1,869	0.02
1.007% due 11/25/2034		3,542	2,863	0.03
1.047% due 09/25/2034		139	128	0.00
2.424% due 11/25/2035 (b)		6,793	5,853	0.06
2.538% due 11/25/2035 (b)		103	79	0.00
2.671% due 09/25/2035 (b)		637	544	0.01
2.684% due 05/25/2035 (b)		173	138	0.00
2.719% due 05/25/2036 (b)		828	680	0.01
2.774% due 05/25/2037 (b)		4,951	3,315	0.03
2.786% due 01/25/2037		2,963	2,733	0.03
2.815% due 09/25/2036 (b)		570	471	0.00
2.853% due 06/25/2036 (b)		2,320	1,779	0.02
2.887% due 05/25/2037 (b)		2,281	1,617	0.02
4.330% due 08/25/2037 (b)		9,387	7,573	0.08
IndyMac Manufactured Housing Contract Pass-Through Certificates				
6.750% due 02/25/2028		83	85	0.00
IXIS Real Estate Capital Trust				
1.117% due 09/25/2035		2,946	2,772	0.03
JPMorgan Alternative Loan Trust				
0.295% due 09/25/2036 (b)		12,066	10,834	0.11
0.337% due 03/25/2037		6,112	5,763	0.06
0.707% due 01/25/2036		453	419	0.00
1.800% due 05/26/2037		9,910	8,857	0.09
2.501% due 01/25/2036		1,345	1,128	0.01
2.525% due 03/25/2037 (b)		4,157	3,272	0.03
5.710% due 12/25/2036		5,890	5,697	0.06
6.120% due 08/25/2036 (b)		8,247	7,793	0.08
JPMorgan Chase Commercial Mortgage Securities Trust				
1.703% due 04/15/2046		25,171	2,038	0.02
2.051% due 05/15/2045		29,908	2,486	0.02
5.811% due 06/12/2043		23,126	23,871	0.24
5.866% due 01/12/2038		2,000	2,118	0.02
JPMorgan Commercial Mortgage-Backed Securities Trust				
5.708% due 03/18/2051		3,049	3,179	0.03
JPMorgan Mortgage Acquisition Corp.				
0.377% due 05/25/2035		9,977	9,836	0.10
0.417% due 05/25/2035		9,858	9,621	0.10
0.527% due 02/25/2036		6,371	4,985	0.05
0.595% due 10/25/2035 (b)		1,200	988	0.01
JPMorgan Mortgage Acquisition Trust				
0.337% due 01/25/2037		7,000	6,192	0.06
0.347% due 01/25/2036		5,210	4,776	0.05
0.445% due 07/25/2036		6,700	4,853	0.05
0.447% due 03/25/2037		5,313	4,106	0.04
0.447% due 05/25/2037		26,024	20,803	0.21
0.455% due 07/25/2036		3,815	2,792	0.03
JPMorgan Mortgage Trust				
2.114% due 06/25/2034		81	81	0.00
2.186% due 07/27/2037		1,957	1,702	0.02
2.346% due 11/25/2035		3,113	2,966	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.494% due 04/25/2035	$ 555	$ 289	0.00
2.506% due 04/25/2037 (b)	18	16	0.00
2.557% due 08/25/2036	1,097	885	0.01
2.615% due 08/25/2035	264	153	0.00
2.624% due 05/25/2036 (b)	258	216	0.00
2.657% due 07/25/2035	243	212	0.00
3.072% due 09/25/2035	4,738	4,544	0.05
5.534% due 10/25/2036	1,474	1,306	0.01
6.000% due 08/25/2022 (b)	5	5	0.00
6.000% due 01/25/2036	3,887	3,494	0.03
JPMorgan Resecuritization Trust			
5.515% due 05/27/2037	5,826	5,999	0.06
5.750% due 05/26/2037	1,093	911	0.01
6.000% due 09/26/2036	3,569	2,333	0.02
6.000% due 02/27/2037	2,056	2,110	0.02
6.250% due 01/27/2037	2,278	2,396	0.02
Kensington Mortgage Securities PLC			
0.156% due 06/14/2040	€ 3,379	3,543	0.04
LB Commercial Mortgage Trust			
5.517% due 07/15/2044	$ 7,006	7,444	0.07
6.056% due 07/15/2044	7,065	7,626	0.08
LB-UBS Commercial Mortgage Trust			
5.795% due 06/15/2038	56,385	57,716	0.57
5.858% due 07/15/2040	11,455	12,080	0.12
Lehman ABS Manufactured Housing Contract Trust			
3.700% due 04/15/2040 (b)	420	428	0.00
Lehman Mortgage Trust (b)			
0.687% due 07/25/2037	4,616	3,534	0.04
1.087% due 12/25/2035	3,287	2,577	0.03
6.000% due 07/25/2036	4,590	3,486	0.03
Lehman XS Trust			
0.307% due 08/25/2036 (b)	414	322	0.00
0.357% due 01/25/2037	7,181	6,255	0.06
0.387% due 08/25/2046	19,289	16,019	0.16
0.897% due 03/25/2047	9,288	7,910	0.08
1.087% due 08/25/2047	19,177	13,318	0.13
5.343% due 06/24/2046	11,223	9,443	0.09
5.890% due 04/25/2036 (b)	2,068	1,955	0.02
Long Beach Mortgage Loan Trust			
0.567% due 08/25/2045	6,864	6,400	0.06
0.707% due 08/25/2035	20,000	14,974	0.15
Luminent Mortgage Trust			
0.367% due 12/25/2036 (b)	2,347	1,860	0.02
0.377% due 05/25/2046	439	354	0.00
Manufactured Housing Contract Trust Pass-Through Certificates			
1.457% due 04/20/2032	4,335	3,783	0.04
Marche Mutui 4 Srl			
0.419% due 02/25/2055	€ 43,095	47,344	0.47
MASTR Adjustable Rate Mortgages Trust			
2.464% due 03/25/2035	$ 1,284	1,039	0.01
2.663% due 03/25/2035	550	485	0.00
2.670% due 02/25/2035	954	890	0.01
MASTR Alternative Loans Trust			
6.500% due 05/25/2034	265	277	0.00
MASTR Asset Securitization Trust			
6.000% due 06/25/2036 (b)	917	877	0.01
MASTR Asset-Backed Securities Trust			
0.237% due 10/25/2036	5,631	2,426	0.02
0.357% due 10/25/2036	7,434	6,392	0.06
0.427% due 03/25/2036	6,000	3,751	0.04
0.617% due 06/25/2035	8,303	7,890	0.08
0.637% due 10/25/2035	1,986	1,960	0.02
0.687% due 10/25/2035 (b)	14,162	10,792	0.11
0.877% due 03/25/2035	9,810	8,511	0.08
1.912% due 02/25/2034	1,604	1,595	0.02
MASTR Seasoned Securities Trust			
0.587% due 10/25/2032	98	87	0.00
Merrill Lynch Alternative Note Asset Trust			
0.367% due 04/25/2037	21,205	19,800	0.20
Merrill Lynch Mortgage Investors Trust			
0.337% due 08/25/2037	17,516	10,551	0.10
0.357% due 07/25/2037	6,543	3,482	0.03
0.437% due 08/25/2036	16	15	0.00
0.497% due 08/25/2036	4,000	3,638	0.04
0.945% due 01/25/2029 (d)	3,060	46	0.00
2.201% due 11/25/2035	552	542	0.01
2.784% due 12/25/2034	640	637	0.01
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.297% due 02/25/2037	$ 703	$ 346	0.00
0.327% due 10/25/2036	23,489	13,989	0.14
0.892% due 12/25/2034	2,509	2,449	0.02
1.102% due 03/25/2035	2,625	2,233	0.02
1.117% due 11/25/2034	9,500	8,988	0.09
1.162% due 04/25/2035	5,104	4,786	0.05
Morgan Stanley Bank of America Merrill Lynch Trust			
1.455% due 02/15/2047	13,698	891	0.01
Morgan Stanley Capital I Trust			
5.569% due 12/15/2044	25,943	27,566	0.27
Morgan Stanley Home Equity Loan Trust			
0.657% due 08/25/2035	9,295	9,015	0.09
Morgan Stanley Mortgage Loan Trust			
2.369% due 11/25/2037 (b)	278	198	0.00
2.759% due 08/25/2034	423	419	0.00
2.798% due 03/25/2036 (b)	159	131	0.00
4.821% due 05/25/2036 (b)	4,791	3,792	0.04
5.500% due 10/25/2037 (b)	1,188	1,119	0.01
5.750% due 02/25/2036 (b)	3,340	3,184	0.03
6.250% due 07/25/2047	4,483	1,553	0.02
6.354% due 08/25/2036 (b)	1,862	955	0.01
6.500% due 02/25/2036 (b)	219	188	0.00
Morgan Stanley Re-REMIC Trust			
5.500% due 11/26/2034	2,515	2,395	0.02
5.500% due 08/26/2047	4,430	4,587	0.05
Morgan Stanley Resecuritization Trust			
0.491% due 01/26/2051	11,968	11,443	0.11
MortgageIT Trust			
1.434% due 02/25/2035	71	70	0.00
Multi Security Asset Trust LP Commercial Mortgage-Backed Securities Pass-Through			
5.460% due 11/28/2035	5,000	5,025	0.05
New Century Home Equity Loan Trust			
0.417% due 02/25/2036	1,032	1,029	0.01
0.437% due 12/25/2035	4,857	4,731	0.05
0.907% due 03/25/2035	623	550	0.01
Newgate Funding			
0.738% due 12/01/2050	£ 2,000	2,938	0.03
Nomura Asset Acceptance Corporation Alternative Loan Trust			
0.447% due 12/25/2035	$ 1,245	581	0.01
1.207% due 08/25/2034	2,099	2,050	0.02
2.926% due 07/25/2035	5,798	5,552	0.06
6.408% due 05/25/2036 (b)	1,086	606	0.01
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.587% due 02/25/2037	2,241	932	0.01
0.677% due 05/25/2035	3,703	3,467	0.03
6.032% due 10/25/2036	3,653	2,015	0.02
NovaStar Mortgage Funding Trust			
0.337% due 09/25/2036	9,057	5,420	0.05
0.337% due 03/25/2037	1,712	885	0.01
0.627% due 01/25/2036	830	669	0.01
0.637% due 01/25/2036	1,000	920	0.01
2.062% due 03/25/2035	7,100	6,308	0.06
Oakwood Mortgage Investors, Inc.			
5.050% due 12/15/2031	427	388	0.00
6.990% due 12/15/2026	2,298	2,408	0.02
Option One Mortgage Loan Trust			
0.357% due 05/25/2037	13,723	8,210	0.08
0.367% due 04/25/2037	3,964	2,400	0.02
0.377% due 01/25/2036	16,626	16,197	0.16
0.407% due 01/25/2037	16,348	10,184	0.10
0.437% due 03/25/2037	5,735	3,360	0.03
0.677% due 08/25/2035	6,000	5,045	0.05
Paragon Mortgages No.7 PLC			
0.694% due 05/15/2034	415	395	0.00
Park Place Securities, Inc.			
0.677% due 09/25/2035	9,314	7,584	0.08
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.487% due 08/25/2035	5,338	5,331	0.05
0.717% due 07/25/2035	7,100	6,270	0.06
0.817% due 06/25/2035	6,250	5,447	0.05
1.027% due 01/25/2036	2,023	1,943	0.02
1.237% due 09/25/2034	3,244	2,768	0.03
People's Choice Home Loan Securities Trust			
0.980% due 08/25/2035	$ 6,200	$ 5,847	0.06
Popular Asset-Backed Securities Mortgage Pass-Through Trust			
0.447% due 11/25/2046	7,600	6,673	0.07
Prime Mortgage Trust			
5.500% due 06/25/2036 (b)	573	541	0.01
RAAC Trust			
0.527% due 08/25/2036	2,700	2,427	0.02
1.385% due 10/25/2045	2,964	2,696	0.03
1.935% due 06/25/2035	4,357	4,228	0.04
RBSCF Trust			
5.509% due 04/16/2047	7,400	7,567	0.08
6.150% due 02/16/2051	8,281	8,537	0.08
RBSSP Resecuritization Trust			
2.252% due 12/26/2036	12,815	9,779	0.10
2.847% due 09/26/2035	13,837	9,604	0.10
6.000% due 07/26/2037	1,678	1,269	0.01
6.000% due 08/26/2037	2,765	2,451	0.02
9.671% due 06/26/2037	4,292	2,478	0.02
Renaissance Home Equity Loan Trust			
5.812% due 11/25/2036	9,848	6,193	0.06
Residential Accredit Loans, Inc. Trust			
0.357% due 12/25/2036	8,042	6,232	0.06
0.377% due 09/25/2036 (b)	7,363	5,859	0.06
0.377% due 05/25/2046 (b)	10,054	8,610	0.09
0.457% due 02/25/2046 (b)	226	134	0.00
0.487% due 08/25/2035	600	466	0.00
0.587% due 05/25/2037 (b)	3,220	2,168	0.02
0.687% due 06/25/2035 (b)	150	121	0.00
1.237% due 12/25/2033	639	572	0.01
3.013% due 07/25/2035 (b)	933	831	0.01
3.184% due 02/25/2035 (b)	1,945	1,577	0.02
5.500% due 02/25/2036 (b)	6,705	5,409	0.05
5.750% due 04/25/2034	4,500	4,601	0.05
6.000% due 04/25/2037 (b)	1,468	1,217	0.01
6.250% due 01/25/2037 (b)	499	413	0.00
Residential Accredit Securities Corporation Trust			
0.347% due 11/25/2036	24,322	20,867	0.21
0.407% due 02/25/2037	25,200	18,151	0.18
0.437% due 04/25/2037	15,800	14,434	0.14
0.457% due 04/25/2036	12,041	11,619	0.12
0.457% due 07/25/2036	6,011	3,175	0.03
0.467% due 06/25/2036	3,500	2,791	0.03
0.507% due 01/25/2036	4,810	4,697	0.05
0.617% due 11/25/2035	2,939	2,900	0.03
0.627% due 11/25/2035	6,959	6,094	0.06
0.647% due 09/25/2035	2,600	2,382	0.02
0.667% due 08/25/2035	5,728	5,426	0.05
0.832% due 03/25/2035	2,578	2,424	0.02
0.862% due 02/25/2035	2,402	2,241	0.02
0.965% due 06/25/2034	6,441	5,303	0.05
1.432% due 03/25/2035	909	687	0.01
Residential Asset Mortgage Products Trust			
0.347% due 02/25/2037	6,059	5,563	0.06
0.367% due 10/25/2036	6,047	5,970	0.06
0.437% due 08/25/2046	3,600	3,143	0.03
0.617% due 11/25/2035	3,000	2,675	0.03
Residential Asset Securitization Trust			
0.737% due 11/25/2035	341	256	0.00
5.500% due 08/25/2034	8,432	8,816	0.09
6.000% due 04/25/2036 (b)	834	688	0.01
6.000% due 09/25/2036 (b)	4,146	2,894	0.03
6.000% due 12/25/2036 (b)	5,693	3,311	0.03
6.000% due 04/25/2037 (b)	2,245	1,880	0.02
6.000% due 01/25/2046 (b)	1,616	1,330	0.01
6.250% due 08/25/2036	3,566	3,315	0.03
6.250% due 10/25/2036 (b)	1,191	998	0.01
6.250% due 12/25/2036 (b)	1,587	1,130	0.01
6.500% due 04/25/2037 (b)	20,705	13,328	0.13
Residential Funding Mortgage Securities I Trust			
2.701% due 11/25/2035 (b)	920	812	0.01
2.864% due 06/25/2035	1,082	925	0.01
3.037% due 04/25/2037 (b)	374	329	0.00
3.258% due 09/25/2036 (b)	483	367	0.00
3.576% due 08/25/2036 (b)	5,001	4,352	0.04
4.488% due 08/25/2035 (b)	5,610	5,195	0.05
5.500% due 03/25/2022	41	41	0.00
5.500% due 02/25/2035	1,299	1,304	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Residential Mortgage Acceptance Corporation Securities No.1 PLC			
0.136% due 06/12/2044	€ 1,202	$ 1,239	0.01
0.438% due 06/12/2044	$ 705	656	0.01
0.721% due 06/12/2044	£ 751	1,095	0.01
0.741% due 06/12/2044	1,529	2,226	0.02
Residential Mortgage Securities 19 PLC			
0.968% due 02/11/2038	133	208	0.00
Rural Hipotecario I Fondo de Titulizacion Hipotec			
0.231% due 02/13/2033	€ 1,220	1,334	0.01
Salomon Brothers Mortgage Securities VII, Inc.			
6.750% due 02/18/2032	$ 2	2	0.00
Sandwell Commercial Finance No.1 PLC			
2.008% due 05/11/2039	£ 3,500	5,013	0.05
Securitized Asset-Backed Receivables LLC Trust			
0.327% due 05/25/2036	$ 12,412	7,036	0.07
0.357% due 08/25/2036 (b)	19,557	8,506	0.08
0.467% due 12/25/2035	639	619	0.01
0.862% due 01/25/2035	128	121	0.00
Sequoia Mortgage Trust			
0.956% due 02/20/2034	1,711	1,608	0.02
Sestante Finance Srl			
0.159% due 07/23/2046	€ 5,094	5,335	0.05
SG Mortgage Securities Trust			
0.347% due 07/25/2036	$ 19,824	8,029	0.08
Soundview Home Loan Trust			
0.247% due 11/25/2036	644	256	0.00
0.335% due 01/25/2037	1,232	1,210	0.01
0.427% due 07/25/2036	6,775	4,305	0.04
0.437% due 06/25/2036	11,482	9,381	0.09
Southern Pacific Financing PLC			
0.749% due 06/10/2043	£ 480	732	0.01
Southern Pacific Secured Asset Corp.			
0.387% due 03/25/2028	$ 421	338	0.00
Specialty Underwriting & Residential Finance Trust			
0.337% due 11/25/2037	20,735	11,442	0.11
0.537% due 03/25/2037	4,181	2,326	0.02
0.687% due 06/25/2036	3,420	3,280	0.03
1.162% due 12/25/2035	8,000	7,116	0.07
SRERS Funding Ltd.			
0.433% due 05/09/2046	43,807	42,769	0.42
STAdjustable Rate Mortgage Mortgage Loan Trust			
2.883% due 10/25/2037 (b)	3,809	3,399	0.03
Structured Adjustable Rate Mortgage Loan Trust			
0.407% due 05/25/2037	2,621	2,172	0.02
0.487% due 09/25/2034	1,075	962	0.01
1.558% due 05/25/2035 (b)	6,982	4,423	0.04
1.908% due 11/25/2037 (b)	1,075	792	0.01
2.394% due 12/25/2034	66	65	0.00
2.431% due 02/25/2035	18,885	18,662	0.19
2.445% due 09/25/2034	38	38	0.00
2.476% due 01/25/2035	1,118	1,040	0.01
2.497% due 02/25/2036 (b)	3,395	2,756	0.03
2.514% due 10/25/2035 (b)	850	638	0.01
2.523% due 11/25/2034	49	49	0.00
2.570% due 04/25/2036 (b)	2,027	1,569	0.02
2.600% due 11/25/2037 (b)	1,018	816	0.01
2.657% due 06/25/2036 (b)	2,218	1,896	0.02
4.127% due 07/25/2035 (b)	3,875	3,371	0.03
Structured Asset Investment Loan Trust			
0.347% due 05/25/2036	4,537	3,784	0.04
0.907% due 05/25/2035	4,000	3,718	0.04
0.922% due 08/25/2035	20,100	19,422	0.19
1.087% due 09/25/2034	4,748	4,572	0.05
1.087% due 05/25/2035	12,458	10,421	0.10
1.312% due 07/25/2033	1,975	1,892	0.02
1.567% due 04/25/2033	87	75	0.00
Structured Asset Mortgage Investments II Trust			
0.367% due 09/25/2047	2,379	2,051	0.02
0.387% due 02/25/2036	5,127	4,048	0.04
0.407% due 05/25/2036	14,423	10,520	0.10
0.417% due 05/25/2045	226	200	0.00
0.668% due 04/19/2035	18	17	0.00
1.558% due 12/25/2035 (b)	4,597	3,294	0.03
2.176% due 10/19/2034	1,439	1,416	0.01
2.564% due 12/27/2035 (b)	843	689	0.01
Structured Asset Securities Corp.			
0.892% due 02/25/2035	1,989	1,761	0.02
Structured Asset Securities Corporation Mortgage Loan Trust			
0.317% due 02/25/2037	$ 1,550	$ 1,364	0.01
0.327% due 05/25/2047	4,331	4,206	0.04
0.337% due 09/25/2036	5,583	5,512	0.05
0.457% due 07/25/2036	15,000	12,594	0.12
0.507% due 05/25/2037	2,737	2,508	0.02
0.617% due 11/25/2035	6,750	6,363	0.06
0.637% due 11/25/2035	13,600	12,250	0.12
0.685% due 11/25/2037	8,155	6,581	0.07
1.087% due 08/25/2037	9,426	8,953	0.09
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
0.905% due 02/25/2034	425	412	0.00
5.505% due 07/25/2034	8,660	9,190	0.09
6.000% due 11/25/2034	4,269	4,360	0.04
Structured Asset Securities Corporation Trust			
0.537% due 02/25/2035	1,671	1,566	0.02
Talisman-6 Finance PLC			
0.191% due 10/22/2016	€ 19,607	21,783	0.22
TBW Mortgage-Backed Trust			
0.387% due 09/25/2036 (b)	$ 713	686	0.01
5.500% due 07/25/2036 (b)	57	52	0.00
TDA CAM 3 Fondo de Titulizacion de Activos			
0.228% due 04/26/2033	€ 670	733	0.01
Thornburg Mortgage Securities Trust			
2.201% due 09/25/2037	$ 4,277	4,190	0.04
2.356% due 09/25/2037	3,904	3,848	0.04
Titan Europe Ltd.			
0.219% due 04/23/2017	€ 6,333	6,888	0.07
UBS-Barclays Commercial Mortgage Trust			
1.467% due 04/10/2046	$ 10,933	797	0.01
Ulysses European Loan Conduit No.27 PLC			
0.731% due 07/25/2017	£ 30,750	47,297	0.47
Vulcan European Loan Conduit No.28 Ltd.			
0.271% due 05/15/2017	€ 3,382	3,723	0.04
Wachovia Bank Commercial Mortgage Trust			
6.150% due 02/15/2051	$ 1,674	1,762	0.02
Wachovia Mortgage Loan Trust LLC Trust			
2.681% due 08/20/2035 (b)	6,697	5,852	0.06
WaMu Asset-Backed Certificates WaMu Trust			
0.437% due 07/25/2047	10,434	6,815	0.07
WaMu Mortgage Pass-Through Certificates Trust			
0.968% due 07/25/2047	23,737	20,388	0.20
1.038% due 10/25/2046	21,460	17,546	0.17
1.870% due 01/25/2037 (b)	2,101	1,826	0.02
1.943% due 04/25/2037 (b)	4,855	4,237	0.04
2.020% due 12/25/2036 (b)	2,794	2,469	0.02
2.023% due 12/25/2036 (b)	4,888	4,341	0.04
2.032% due 05/25/2037 (b)	5,740	4,907	0.05
2.082% due 03/25/2037 (b)	3,434	2,938	0.03
2.159% due 06/25/2037 (b)	1,871	1,662	0.02
2.187% due 10/25/2046	5,813	5,386	0.05
2.289% due 07/25/2037 (b)	16,369	14,705	0.15
2.313% due 09/25/2036 (b)	567	520	0.01
2.348% due 12/25/2035	181	175	0.00
3.745% due 01/25/2037 (b)	11,447	10,478	0.10
4.436% due 08/25/2036 (b)	816	742	0.01
5.880% due 08/25/2046 (b)	792	735	0.01
Wasatch Ltd.			
0.515% due 11/14/2022	17,502	17,041	0.17
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
0.637% due 05/25/2035	13,783	11,058	0.11
5.500% due 07/25/2035	4,106	4,037	0.04
5.750% due 02/25/2036 (b)	637	585	0.01
6.449% due 07/25/2036 (b)	3,015	1,661	0.02
6.500% due 05/25/2036 (b)	10,612	7,956	0.08
Washington Mutual MSC Mortgage Pass-Through Certificates			
2.391% due 01/25/2035	932	763	0.01
Wells Fargo Mortgage Loan Trust			
2.554% due 08/27/2035	397	400	0.00
Wells Fargo Mortgage-Backed Securities Trust			
0.000% due 09/25/2036 (b)(h)	2	1	0.00
0.987% due 01/25/2036	6,876	6,577	0.07
2.613% due 10/25/2036 (b)	424	405	0.00
2.615% due 12/25/2034	14	14	0.00
2.641% due 04/25/2036 (b)	$ 396	$ 389	0.00
2.648% due 06/25/2035	11,451	11,750	0.12
2.649% due 04/25/2035	15,886	16,146	0.16
2.661% due 08/25/2036	14,124	13,472	0.13
2.740% due 05/25/2035	2,349	2,339	0.02
2.740% due 06/26/2035	36	36	0.00
5.750% due 04/25/2036	1,062	950	0.01
6.000% due 07/25/2037 (b)	30	30	0.00
WF-RBS Commercial Mortgage Trust			
0.393% due 03/15/2045	9,609	234	0.00
0.496% due 03/15/2047	97,000	3,664	0.04
0.597% due 03/15/2047	83,200	3,133	0.03
1.622% due 03/15/2045	177,567	11,859	0.12
Windermere X CMBS Ltd.			
0.161% due 10/22/2019	€ 1,852	2,036	0.02
Windermere XIV CMBS Ltd.			
0.451% due 04/22/2018	641	695	0.01
		3,618,670	35.90

ASSET-BACKED SECURITIES

Adagio II CLO PLC			
5.152% due 01/15/2021	8,500	9,496	0.09
Aggregator of Loans Backed by Assets 5 SPV Srl			
1.502% due 04/20/2040	2,209	2,468	0.02
ALESCO Preferred Funding VIII Ltd.			
0.661% due 12/23/2035	$ 47,609	36,897	0.37
Alesco Preferred Funding XVII Ltd.			
1.031% due 09/23/2038	11,808	9,210	0.09
Ameriquest Mortgage Securities Trust			
0.347% due 10/25/2036	9,442	4,121	0.04
ARCap Resecuritization Trust			
4.730% due 04/21/2024	606	617	0.01
ARES XII CLO Ltd.			
0.912% due 11/25/2020	1,339	1,326	0.01
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.627% due 11/25/2035	22,500	17,284	0.17
Asset-Backed Securities Corp. Home Equity Loan Trust			
0.355% due 03/25/2036	12,232	11,557	0.12
Bruckner CDO BV			
0.599% due 12/29/2084	€ 2,237	2,455	0.02
Carlyle Global Market Strategies CLO Ltd.			
1.505% due 04/20/2022	$ 32,150	32,152	0.32
Chapel BV			
0.364% due 07/17/2066	€ 18,330	19,479	0.19
Cifc Funding Ltd.			
0.510% due 04/15/2021	$ 18,518	18,449	0.18
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.192% due 10/25/2034	8,395	6,398	0.06
COA Summit CLO Ltd.			
1.625% due 04/20/2023	16,000	15,993	0.16
Conseco Finance Securitizations Corp.			
7.770% due 09/01/2031	2,867	3,185	0.03
Countrywide Asset-Backed Certificates			
1.280% due 12/25/2034	10,000	9,329	0.09
Dekania Europe CDO II PLC			
0.225% due 09/27/2037	€ 25,752	26,397	0.26
FAB CBO BV			
0.676% due 08/20/2080	1,080	1,179	0.01
0.826% due 08/20/2080	6,500	6,598	0.07
FAB US Ltd.			
1.215% due 12/06/2045	£ 2,081	3,048	0.03
Ford Credit Auto Owner Trust			
0.350% due 06/15/2016	$ 34,661	34,662	0.34
Goldentree Loan Opportunities V Ltd.			
0.970% due 10/18/2021	3,252	3,247	0.03
GSAA Trust			
6.205% due 03/25/2046	3,070	3,026	0.03
GSAMP Trust			
0.447% due 02/25/2046	1,661	1,269	0.01
Halcyon Structured Asset Management European CLO II BV			
0.561% due 01/25/2023	€ 1,000	1,080	0.01
Harbourmaster CLO 10 BV			
0.945% due 02/06/2024	3,900	4,305	0.04

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Harbourmaster CLO 5 BV				
0.386% due 06/15/2020	€	851	$ 944	0.01
Harbourmaster CLO 6 BV				
0.418% due 10/25/2020		500	546	0.01
Harbourmaster Pro-Rata CLO 2 BV				
0.341% due 10/15/2022		15,000	16,068	0.16
Harvest CLO III-A S.A.				
4.426% due 06/08/2021		3,250	3,652	0.04
Highlander Euro CDO BV				
0.560% due 09/06/2022		8,500	9,404	0.09
ING IM CLO Ltd.				
1.476% due 03/14/2022	$	14,656	14,624	0.15
LCM IX LP				
1.477% due 07/14/2022		36,830	36,837	0.37
Leopard CLO II BV				
1.818% due 04/07/2019	€	5,520	6,133	0.06
Leopard CLO III BV				
4.426% due 04/21/2020		26	29	0.00
Leopard CLO V BV				
0.481% due 07/24/2023		2,300	2,507	0.03
Madison Park Funding VIII Ltd.				
1.526% due 04/22/2022	$	34,500	34,425	0.34
Marquette US				
1.811% due 07/15/2020	€	3,500	3,865	0.04
National Collegiate Student Loan Trust				
0.317% due 06/26/2028	$	12,404	12,004	0.12
0.437% due 03/27/2028		10,000	9,527	0.09
0.467% due 04/25/2029		20,470	20,120	0.20
NCT Funding Ltd.				
0.437% due 04/25/2040		468	449	0.00
Neuberger Berman CLO XII Ltd.				
1.427% due 07/25/2023		22,000	22,057	0.22
N-Star REL CDO VI Ltd.				
0.616% due 06/16/2041		18,888	18,397	0.18
Pangaea ABS SPV				
0.245% due 12/28/2096	€	6,238	6,638	0.07
Panther CDO V BV				
0.364% due 10/15/2084		24,085	25,668	0.26
RAAC Trust				
0.837% due 06/25/2047	$	8,014	6,809	0.07
Race Point V CLO Ltd.				
1.586% due 12/15/2022		2,243	2,244	0.02
RMF Euro CDO III PLC				
1.761% due 11/11/2021	€	2,500	2,770	0.03
RMF Euro CDO V PLC				
0.531% due 07/18/2023		3,900	4,265	0.04
SLM Private Education Loan Trust				
3.436% due 05/16/2044	$	9,261	9,706	0.10
SLM Student Loan Trust				
0.548% due 01/25/2040	€	900	880	0.01
Sorin Real Estate CDO IV Ltd.				
0.669% due 10/28/2046	$	11,400	$ 10,610	0.11
SpringCastle America Funding LLC				
2.700% due 05/25/2023		9,170	9,230	0.09
Structured Asset Securities Corporation Mortgage Loan Trust				
0.417% due 05/25/2047		27,028	21,178	0.21
Trapeza CDO X Ltd.				
0.611% due 07/06/2041		7,761	5,976	0.06
Wrightwood Capital Real Estate CDO Ltd.				
0.601% due 11/21/2040		27,007	26,566	0.26
			629,355	6.24

SOVEREIGN ISSUES

Banco Nacional de Desenvolvimento Economico e Social				
3.375% due 09/26/2016		1,768	1,786	0.02
Brazil Notas do Tesouro Nacional Serie B				
6.000% due 05/15/2045 (e)	BRL	24,860	21,188	0.21
6.000% due 08/15/2050 (e)		249,060	216,954	2.15
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		45,413	13,187	0.13
10.000% due 01/01/2023		137,700	39,167	0.39
10.000% due 01/01/2025		426,274	118,787	1.18
Corporation Andina de Fomento				
3.950% due 10/15/2021	MXN	10,977	712	0.01
Costa Rica Government International Bond				
7.000% due 04/04/2044	$	5,724	5,567	0.05
Greece Government International Bond				
4.500% due 11/08/2016	JPY	1,660,000	7,427	0.07
4.750% due 04/17/2019	€	1,710	1,068	0.01
5.000% due 08/22/2016	JPY	1,242,300	5,888	0.06
5.250% due 02/01/2016		1,030,800	4,886	0.05
Indonesia Government International Bond				
6.750% due 01/15/2044	$	600	697	0.01
Mexico Government International Bond				
4.000% due 03/15/2115	€	3,100	3,012	0.03
Russia Government International Bond				
5.625% due 04/04/2042	$	25,400	23,971	0.24
5.875% due 09/16/2043		9,200	8,908	0.09
			473,205	4.70

COMMON STOCKS

BANKING & FINANCE

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
EME Reorganization Trust	5,207,199	65	0.00
Towergate Finance PLC (I)	1,254,974	1,263	0.01
		1,328	0.01
		1,328	0.01

PREFERRED SECURITIES

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Ally Financial, Inc.			
8.500% due	6,255	$ 166	0.00
Bank of New York Mellon Corp.			
4.950% due 12/29/2049	1,500,000	1,491	0.02
Qwest Corp.			
7.375% due 06/01/2051	77,000	2,001	0.02
		3,658	0.04

REPURCHASE AGREEMENTS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JPMorgan Chase & Co.			
0.240% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.000% due 10/31/2021 valued at $89,428. Repurchase proceeds are $86,801.)	$ 86,800	86,800	0.86
Nomura Securities International Inc.			
0.300% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.500% due 05/15/2024 valued at $101,638. Repurchase proceeds are $100,001.)	100,000	100,000	0.99
		186,800	1.85

CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (i)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PIMCO US Dollar Short-Term Floating NAV Fund	106,408,310	1,064,828	10.57
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 9,758,122	96.82

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2015	2,302	$ (329)	0.00
90-Day Eurodollar March Futures	Short	03/2016	6,905	(1,112)	(0.01)
				$ (1,441)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (1,441)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-20 Index	5.000%	12/20/2018	$ 30,336	$ (1,562)	(0.01)
CDX.EM-21 Index	5.000%	06/20/2019	24,192	(1,132)	(0.01)
CDX.EM-23 Index	1.000%	06/20/2020	123,600	1,249	0.01
CDX.HY-20 Index	5.000%	06/20/2018	11,232	406	0.00
CDX.HY-21 Index	5.000%	12/20/2018	24,288	387	0.00
CDX.HY-24 Index	5.000%	06/20/2020	1,017,225	3,443	0.03
CDX.IG-24 Index	1.000%	06/20/2020	19,900	(31)	0.00
				$ 2,760	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month Canadian Bank Bill	3.400%	06/20/2029	CAD 6,300	$ 458	0.01
Receive	3-Month Canadian Bank Bill	3.500%	06/20/2044	4,000	(468)	0.00
Pay	3-Month USD-LIBOR	2.250%	12/17/2019	$ 626,500	(1,571)	(0.02)
Pay	3-Month USD-LIBOR	2.250%	06/17/2020	458,900	1,830	0.02
Pay	3-Month USD-LIBOR	2.750%	06/17/2025	111,900	1,418	0.01
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	1,900	(3)	0.00
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	475,700	(1,931)	(0.02)
Pay	6-Month Australian Bank Bill	3.000%	12/17/2019	AUD 12,400	(46)	0.00
Pay	6-Month Australian Bank Bill	4.250%	06/15/2022	188,400	10,851	0.11
Pay	6-Month Australian Bank Bill	4.000%	03/15/2023	388,900	18,077	0.18
Pay	6-Month Australian Bank Bill	4.250%	12/11/2023	82,800	4,990	0.05
Pay	6-Month Australian Bank Bill	4.750%	06/18/2024	124,400	6,090	0.06
Pay	6-Month Australian Bank Bill	3.250%	12/17/2024	197,200	(5,539)	(0.05)
Pay	6-Month Australian Bank Bill	4.250%	12/17/2024	97,200	3,416	0.03
Pay	6-Month Australian Bank Bill	3.500%	06/17/2025	75,200	(2,753)	(0.03)
Receive	6-Month EURIBOR	2.000%	09/17/2024	€ 149,000	297	0.00
Pay	IBMEXID	5.430%	11/17/2021	MXN 315,000	191	0.00
Pay	IBMEXID	5.810%	05/02/2022	189,300	(30)	0.00
Pay	IBMEXID	5.850%	05/02/2022	761,200	(18)	0.00
Pay	IBMEXID	5.980%	08/26/2024	87,900	(13)	0.00
Pay	IBMEXID	6.710%	09/20/2029	87,500	(79)	0.00
Pay	IBMEXID	6.620%	02/18/2030	94,500	(88)	0.00
					$ 35,079	0.35
Total Centrally Cleared Financial Derivative Instruments					**$ 37,839**	**0.37**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Brazilian real versus Japanese yen	DUB	JPY 30.000	09/22/2016	BRL 35,240	$ (437)	$ (461)	0.00
Put - OTC Brazilian real versus Japanese yen	JPM	30.000	09/22/2016	88,130	(1,027)	(1,152)	(0.01)
Put - OTC Brazilian real versus Japanese yen	MSB	30.000	09/22/2016	44,050	(540)	(576)	(0.01)
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.905	03/31/2016	$ 69,000	(2,058)	(1,424)	(0.01)
Call - OTC US dollar versus Brazilian real	MSC	3.950	04/14/2016	84,700	(2,490)	(1,770)	(0.02)
					$ (6,552)	$ (5,383)	(0.05)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Abengoa S.A.	5.000%	12/20/2019	FBF	€ 700	$ (137)	$ (150)	$ 13	0.00
Brazil Government International Bond	1.000%	03/20/2019	BPS	$ 1,900	(81)	(61)	(20)	0.00
Brazil Government International Bond	1.000%	09/20/2018	DUB	1,600	(54)	(68)	14	0.00
Brazil Government International Bond	1.000%	09/20/2018	GST	9,200	(311)	(392)	81	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2019	GST	$ 5,700	$ (244)	$ (194)	$ (50)	0.00
Brazil Government International Bond	1.000%	09/20/2018	HUS	1,200	(41)	(52)	11	0.00
Colombia Government International Bond	1.000%	03/20/2019	BRC	2,100	(29)	(12)	(17)	0.00
Colombia Government International Bond	1.000%	06/20/2019	DUB	3,000	(49)	3	(52)	0.00
Colombia Government International Bond	1.000%	03/20/2019	GST	2,100	(29)	(12)	(17)	0.00
Colombia Government International Bond	1.000%	03/20/2019	HUS	2,100	(29)	(10)	(19)	0.00
Colombia Government International Bond	1.000%	03/20/2019	JPM	2,100	(29)	(9)	(20)	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2020	BOA	100	(15)	(15)	0	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2020	GST	600	(88)	(91)	3	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2016	JPM	3,900	(66)	(363)	297	0.00
Greece Government International Bond	1.000%	12/20/2015	GST	€ 1,300	(724)	(67)	(657)	(0.01)
Greece Government International Bond	1.000%	12/20/2015	GST	$ 1,180	(590)	(54)	(536)	(0.01)
Indonesia Government International Bond	1.000%	06/20/2019	BOA	3,200	(37)	(107)	70	0.00
Indonesia Government International Bond	1.000%	06/20/2019	BPS	1,700	(20)	(50)	30	0.00
Indonesia Government International Bond	1.000%	06/20/2019	BRC	1,900	(22)	(55)	33	0.00
Indonesia Government International Bond	1.000%	03/20/2019	CBK	2,100	(17)	(92)	75	0.00
Indonesia Government International Bond	1.000%	06/20/2019	DUB	9,700	(113)	(307)	194	0.00
Indonesia Government International Bond	1.000%	03/20/2019	HUS	4,200	(34)	(172)	138	0.00
Indonesia Government International Bond	1.000%	06/20/2019	HUS	2,600	(30)	(80)	50	0.00
Indonesia Government International Bond	1.000%	03/20/2019	JPM	2,100	(17)	(92)	75	0.00
Indonesia Government International Bond	1.000%	06/20/2019	JPM	6,300	(73)	(211)	138	0.00
Novo Banco S.A.	5.000%	12/20/2019	BOA	€ 1,000	85	64	21	0.00
Novo Banco S.A.	5.000%	12/20/2015	GST	2,000	22	0	22	0.00
Novo Banco S.A.	5.000%	12/20/2019	JPM	300	26	18	8	0.00
Novo Banco S.A.	5.000%	12/20/2019	SOG	2,000	171	129	42	0.00
Petrobras Global Finance BV	1.000%	06/20/2018	BPS	$ 600	(45)	(87)	42	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BPS	3,900	(415)	(248)	(167)	(0.01)
Petrobras Global Finance BV	1.000%	12/20/2019	BPS	6,950	(850)	(674)	(176)	(0.01)
Petrobras Global Finance BV	1.000%	03/20/2020	BPS	1,300	(170)	(217)	47	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BRC	2,600	(277)	(163)	(114)	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	BRC	19,400	(2,373)	(2,492)	119	(0.02)
Petrobras Global Finance BV	1.000%	12/20/2019	CBK	1,500	(183)	(163)	(20)	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	GST	4,850	(593)	(521)	(72)	(0.01)
Petrobras Global Finance BV	1.000%	03/20/2020	GST	200	(26)	(30)	4	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	HUS	14,060	(1,720)	(1,410)	(310)	(0.02)
Petrobras Global Finance BV	1.000%	03/20/2020	HUS	2,600	(339)	(444)	105	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	JPM	2,940	(360)	(272)	(88)	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	MYC	10,700	(1,309)	(990)	(319)	(0.01)
Russia Government International Bond	1.000%	03/20/2019	BOA	4,300	(320)	(228)	(92)	0.00
Russia Government International Bond	1.000%	06/20/2024	BOA	6,800	(1,187)	(648)	(539)	(0.01)
Russia Government International Bond	1.000%	09/20/2024	BOA	2,700	(481)	(274)	(207)	(0.01)
Russia Government International Bond	1.000%	03/20/2019	BRC	600	(45)	(35)	(10)	0.00
Russia Government International Bond	1.000%	06/20/2019	BRC	2,600	(208)	(161)	(47)	0.00
Russia Government International Bond	1.000%	06/20/2024	BRC	6,300	(1,100)	(742)	(358)	(0.01)
Russia Government International Bond	1.000%	09/20/2024	BRC	4,100	(731)	(414)	(317)	(0.01)
Russia Government International Bond	1.000%	12/20/2018	CBK	10,000	(687)	(307)	(380)	(0.01)
Russia Government International Bond	1.000%	03/20/2019	CBK	8,078	(601)	(448)	(153)	(0.01)
Russia Government International Bond	1.000%	06/20/2019	CBK	14,900	(1,192)	(924)	(268)	(0.01)
Russia Government International Bond	1.000%	06/20/2024	CBK	5,700	(995)	(618)	(377)	(0.01)
Russia Government International Bond	1.000%	09/20/2024	CBK	6,400	(1,141)	(556)	(585)	(0.01)
Russia Government International Bond	1.000%	09/20/2018	GST	6,000	(378)	(247)	(131)	0.00
Russia Government International Bond	1.000%	03/20/2019	GST	6,300	(468)	(214)	(254)	(0.01)
Russia Government International Bond	1.000%	06/20/2019	GST	6,300	(504)	(390)	(114)	(0.01)
Russia Government International Bond	1.000%	03/20/2020	GST	500	(49)	(93)	44	0.00
Russia Government International Bond	1.000%	06/20/2020	GST	500	(52)	(68)	16	0.00
Russia Government International Bond	1.000%	06/20/2024	GST	1,500	(262)	(170)	(92)	0.00
Russia Government International Bond	1.000%	09/20/2018	HUS	9,000	(566)	(367)	(199)	(0.01)
Russia Government International Bond	1.000%	03/20/2019	HUS	6,300	(468)	(265)	(203)	(0.01)
Russia Government International Bond	1.000%	06/20/2019	HUS	3,640	(291)	(148)	(143)	0.00
Russia Government International Bond	1.000%	06/20/2024	HUS	3,640	(636)	(375)	(261)	(0.01)
Russia Government International Bond	1.000%	09/20/2024	HUS	2,459	(438)	(336)	(102)	(0.01)
Russia Government International Bond	1.000%	03/20/2019	JPM	3,900	(290)	(118)	(172)	0.00
Russia Government International Bond	1.000%	06/20/2019	JPM	3,000	(240)	(218)	(22)	0.00
Russia Government International Bond	1.000%	06/20/2024	JPM	1,700	(297)	(156)	(141)	0.00
South Africa Government International Bond	1.000%	06/20/2019	MYC	3,000	(83)	(123)	40	0.00
Springleaf Finance Corp.	5.000%	09/20/2021	BRC	2,200	125	165	(40)	0.00
Springleaf Finance Corp.	5.000%	12/20/2019	GST	400	30	33	(3)	0.00
Tokyo Electric Power Co., Inc.	1.000%	03/20/2016	GST	JPY 250,000	10	(58)	68	0.00
					$ (24,780)	$ (18,716)	$ (6,064)	(0.25)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
ABX HE.AA. Index	0.320%	07/25/2045	BOA	$ 2,758	$ (555)	$ (951)	$ 396	(0.01)
ABX.HE.AAA Index	0.110%	05/25/2046	BOA	114,996	(21,477)	(24,626)	3,149	(0.21)
ABX.HE.AAA Index	0.110%	05/25/2046	BRC	10,353	(1,934)	(2,230)	296	(0.02)
ABX.HE.AAA Index	0.110%	05/25/2046	GST	2,811	(525)	(567)	42	(0.01)
CMBX.AAA-1 Index	0.100%	10/12/2052	GST	4,726	(3)	(16)	13	0.00
CMBX.AAA-3 Index	0.080%	12/13/2049	BOA	56,337	(210)	(1,593)	1,383	0.00
CMBX.AAA-3 Index	0.080%	12/13/2049	FBF	44,131	(165)	(1,159)	994	0.00

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-3 Index	0.080%	12/13/2049	MYC	$ 23,474	$ (88)	$ (467)	$ 379	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	BOA	31,446	(59)	(721)	662	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	CBK	49,647	(93)	(1,424)	1,331	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	DUB	21,441	(40)	(747)	707	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	FBF	10,196	(19)	(290)	271	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	GST	11,816	(22)	(428)	406	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	MYC	46,216	(87)	(827)	740	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	RYL	11,054	(21)	(290)	269	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	BOA	20,800	(400)	(474)	74	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	BRC	12,500	(240)	(444)	204	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	CBK	25,000	(481)	(897)	416	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	DUB	41,000	(789)	(1,317)	528	(0.01)
CMBX.AAA-6 Index	0.500%	05/11/2063	FBF	93,500	(1,798)	(3,130)	1,332	(0.02)
CMBX.AAA-6 Index	0.500%	05/11/2063	MYC	27,500	(529)	(998)	469	(0.01)
CMBX.AAA-6 Index	0.500%	05/11/2063	UAG	27,500	(529)	(972)	443	(0.01)
CMBX.AAA-7 Index	0.500%	01/17/2047	DUB	7,500	(225)	(253)	28	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	FBF	117,300	(3,521)	(4,039)	518	(0.04)
CMBX.AAA-7 Index	0.500%	01/17/2047	RYL	7,500	(225)	(225)	0	0.00
CMBX.AS Index	1.000%	05/11/2063	BOA	2,000	(13)	(5)	(8)	0.00
CMBX.AS Index	1.000%	05/11/2063	MYC	1,200	(8)	(37)	29	0.00
CMBX.AS-6 Index	1.000%	05/11/2063	BRC	21,800	(143)	(735)	592	0.00
CMBX.AS-6 Index	1.000%	05/11/2063	FBF	12,000	(79)	(294)	215	0.00
Primex.ARM.AAA-2 Index	4.580%	12/25/2037	BRC	1,383	58	59	(1)	0.00
					$ (34,220)	$ (50,097)	$ 15,877	(0.34)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	2.150%	08/24/2020	CBK	$ 67,600	$ 572	$ 41	$ 531	0.01
Pay	3-Month USD-LIBOR	2.150%	08/24/2020	DUB	145,200	1,229	134	1,095	0.01
Pay	3-Month USD-LIBOR	2.150%	08/24/2020	GLM	132,000	1,117	50	1,067	0.01
Pay	3-Month USD-LIBOR	2.150%	08/24/2020	MYC	118,000	1,000	35	965	0.01
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	UAG	BRL 43,175	(296)	136	(432)	0.00
Pay	BRL-CDI-Compounded	12.000%	01/04/2021	BPS	139,000	(569)	(133)	(436)	(0.01)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	HUS	48,550	(126)	102	(228)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	38,800	(22)	(50)	28	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	CBK	38,800	(23)	(45)	22	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	DUB	248,900	(145)	353	(498)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	FBF	38,800	(22)	(39)	17	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	GLM	38,800	(23)	(48)	25	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	91,500	(53)	(103)	50	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	DUB	62,480	211	(38)	249	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	FBF	78,100	263	(67)	330	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	MYC	78,100	263	(30)	293	0.00
Pay	IBMEXID	5.250%	09/06/2019	GLM	MXN 165,000	84	(23)	107	0.00
						$ 3,460	$ 275	$ 3,185	0.03

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	15,948	$	12,351	BOA	$ 93	$ 0	$ 93	0.00
07/2015	$	3,712	AUD	4,861	BPS	24	0	24	0.00
07/2015		13,127		17,037	CBK	37	(69)	(32)	0.00
07/2015		2,161		2,832	GLM	16	0	16	0.00
07/2015	AUD	32,049	$	24,776	GLM	143	0	143	0.00
07/2015		10,494		8,106	SCX	41	0	41	0.00
07/2015	$	26,013	AUD	33,761	UAG	0	(64)	(64)	0.00
07/2015	BRL	464,507	$	167,965	BOA	18,433	0	18,433	0.18
07/2015		110,334		35,703	DUB	184	0	184	0.00
07/2015		182,569		65,052	FBF	6,280	0	6,280	0.06
07/2015	$	393,660	BRL	1,217,983	HUS	0	(1,571)	(1,571)	(0.02)
07/2015	BRL	460,572	$	167,645	MSB	19,380	0	19,380	0.19
07/2015	CNH	2,970		479	RBC	0	0	0	0.00
07/2015	€	21,923		24,423	BOA	0	(3)	(3)	0.00
07/2015		13		15	BOA	0	0	0	0.00
07/2015	$	2,892	€	2,572	CBK	0	(27)	(27)	0.00
07/2015	€	341	$	387	CBK	7	0	7	0.00
07/2015		321,763		351,736	GLM	0	(6,772)	(6,772)	(0.07)
07/2015	$	1,101,015	€	987,846	HUS	0	(357)	(357)	0.00
07/2015	€	631,848	$	690,883	HUS	0	(13,122)	(13,122)	(0.13)
07/2015		59,563		67,252	JPM	1,031	(144)	887	0.01
07/2015	$	21,402	€	19,066	JPM	26	(185)	(159)	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 7	$ 8	RBC	$ 0	$ 0	$ 0	0.00
07/2015	824	919	RBC	1	0	1	0.00
07/2015	$ 4,542	€ 4,031	UAG	0	(51)	(51)	0.00
07/2015	£ 197,426	$ 302,530	DUB	0	(7,962)	(7,962)	(0.08)
07/2015	3,621	5,570	HUS	0	(125)	(125)	0.00
07/2015	$ 2,950	£ 1,888	JPM	20	0	20	0.00
07/2015	312,689	199,159	UAG	528	0	528	0.01
07/2015	JPY 687,100	$ 5,508	BOA	0	(107)	(107)	0.00
07/2015	238,700	1,933	BPS	0	(18)	(18)	0.00
07/2015	$ 212,748	JPY 26,325,814	GLM	2,394	0	2,394	0.02
07/2015	JPY 25,516,814	$ 206,113	HUS	0	(2,417)	(2,417)	(0.02)
07/2015	$ 2,792	JPY 346,800	JPM	42	0	42	0.00
07/2015	JPY 230,000	$ 1,855	SCX	0	(25)	(25)	0.00
07/2015	$ 371	MXN 5,731	BOA	0	(6)	(6)	0.00
07/2015	MXN 62,175	$ 3,997	BOA	37	(2)	35	0.00
07/2015	$ 349	MXN 5,447	BPS	0	(2)	(2)	0.00
07/2015	MXN 32,986	$ 2,126	BPS	25	0	25	0.00
07/2015	$ 1,310	MXN 19,919	CBK	0	(41)	(41)	0.00
07/2015	304	4,656	FBF	0	(7)	(7)	0.00
07/2015	334	5,170	UAG	0	(5)	(5)	0.00
07/2015	SGD 20	$ 15	BOA	0	0	0	0.00
07/2015	157	116	RBC	0	0	0	0.00
08/2015	AUD 13,675	10,565	CBK	75	0	75	0.00
08/2015	$ 1,780	AUD 2,304	HUS	0	(13)	(13)	0.00
08/2015	AUD 33,761	$ 25,967	UAG	69	0	69	0.00
08/2015	BRL 1,217,983	389,269	HUS	1,968	0	1,968	0.02
08/2015	CHF 424	454	GLM	0	0	0	0.00
08/2015	DKK 100,695	14,770	BOA	0	(288)	(288)	0.00
08/2015	109,205	16,163	BPS	0	(168)	(168)	0.00
08/2015	103,325	15,320	CBK	31	(162)	(131)	0.00
08/2015	102,895	15,291	SCX	15	(111)	(96)	0.00
08/2015	€ 160	179	GLM	1	0	1	0.00
08/2015	987,846	1,101,489	HUS	333	0	333	0.00
08/2015	$ 2,593	€ 2,323	UAG	4	(8)	(4)	0.00
08/2015	£ 200,749	$ 315,123	UAG	1	(521)	(520)	0.00
08/2015	JPY 26,890,414	217,391	GLM	0	(2,454)	(2,454)	(0.02)
09/2015	$ 414	HKD 3,213	SCX	0	0	0	0.00
04/2016	BRL 42,888	$ 12,603	GLM	39	0	39	0.00
04/2016	43,188	12,680	MSB	83	0	83	0.00
				$ 51,361	$ (36,807)	$ 14,554	0.15

Total OTC Financial Derivative Instruments	**$ (46,369)**	**(0.46)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae			
3.500% due 07/01/2041 (k)	$ (5,000)	$ (5,153)	(0.05)
Total Securities Sold Short		**$ (5,153)**	**(0.05)**
Total Investments		**$ 9,742,998**	**96.67**

OVERNIGHT TIME DEPOSITS

ANZ National Bank			
0.097% due 06/30/2015	£ 1,589	$ 2,499	0.03
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 3	0	0.00
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 4	1	0.00
0.000% due 06/30/2015	€ 3	3	0.00
0.074% due 06/30/2015	CAD 1	1	0.00
0.097% due 06/30/2015	£ 5	8	0.00
0.100% due 06/30/2015	SGD 3	2	0.00
1.308% due 06/30/2015	AUD 20	15	0.00
Credit Suisse AG			
0.000% due 06/30/2015	CHF 2	2	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 368	410	0.00
DnB NORBank ASA			
0.000% due 06/30/2015	338	376	0.00
1.308% due 06/30/2015	AUD 7,183	5,521	0.05
HSBC Bank			
0.005% due 06/30/2015	HKD 5	1	0.00
0.097% due 06/30/2015	£ 489	768	0.01
0.100% due 06/30/2015	SGD 28	21	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	1,059	$	814	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	309		345	0.00
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015		448		499	0.01
0.005% due 06/30/2015	JPY	5		0	0.00
Wells Fargo Bank					
0.000% due 06/30/2015	€	123		137	0.00
0.074% due 06/30/2015	CAD	75		60	0.00
Total Overnight Time Deposits			**$**	**11,483**	**0.11**
Other Current Assets & Liabilities			**$**	**324,092**	**3.22**
Net Assets			**$**	**10,078,573**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Payment in-kind bond security.

(b) Security is in default.

(c) Securities with an aggregate market value of $12,021 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(d) Interest only security.

(e) Principal amount of security is adjusted for inflation.

(f) Securities with an aggregate market value of $91,267 and cash of $15,745 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Securities with an aggregate market value of $2,318 and cash of $30,991 have been pledged as collateral for OTC swap and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(h) Principal only security.

(i) The Income Fund is investing in shares of an affiliated fund.

(j) Cash of $2,026 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(k) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(l) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Oleo e Gas Participacoes S.A.	10.000%	04/11/2015	04/07/2015	$ 1,119	$ 2,195	0.02
Towergate Finance PLC			04/02/2015	0	1,263	0.01
				$ 1,119	$ 3,458	0.03

(m) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 1,636,904	$ 0	$ 8,121,218	$ 9,758,122
Financial Derivative Instruments[3]	(1,441)	0	(8,530)	(9,971)
Short Sales	0	0	(5,153)	(5,153)
Totals	**$ 1,635,463**	**$ 0**	**$ 8,107,535**	**$ 9,742,998**

* Level C includes fair valued transferable securities of $81,394

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 1,174,150	$ 0	$ 7,516,290	$ 8,690,440
Financial Derivative Instruments[3]	(24)	0	44,381	44,357
Totals	**$ 1,174,126**	**$ 0**	**$ 7,560,671**	**$ 8,734,797**

* Level C includes fair valued transferable securities of $51,138 and financial derivative instruments of $3,744

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(n) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 983	CHF 917	AZD	$ 0	$ (1)	$ (1)	0.00
07/2015	2,105	1,952	BPS	4	(21)	(17)	0.00
07/2015	428	393	DUB	0	(8)	(8)	0.00
07/2015	168	156	FBF	0	(2)	(2)	0.00
07/2015	506	480	GLM	8	0	8	0.00
07/2015	CHF 19,961	$ 21,326	HUS	0	(33)	(33)	0.00
07/2015	$ 15,151	CHF 14,284	JPM	134	0	134	0.00
07/2015	CHF 19,723	$ 21,166	MSB	62	0	62	0.00
07/2015	$ 21,539	CHF 20,347	MSB	239	(6)	233	0.00
07/2015	771	716	RBC	0	(4)	(4)	0.00
07/2015	18,893	17,960	SCX	325	0	325	0.01
07/2015	20,471	19,344	UAG	227	0	227	0.00
07/2015	CHF 19,904	$ 21,207	UAG	0	(90)	(90)	0.00
08/2015	$ 112	CHF 105	DUB	0	0	0	0.00
08/2015	21,349	19,961	HUS	37	0	37	0.00
08/2015	21,190	19,723	MSB	0	(57)	(57)	0.00
08/2015	22,510	21,097	UAG	97	(2)	95	0.00
				$ 1,133	$ (224)	$ 909	0.01

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 47,694	€ 43,236	BPS	$ 541	$ (61)	$ 480	0.00
07/2015	79,746	71,925	CBK	836	(442)	394	0.01
07/2015	788,928	721,700	GLM	15,190	0	15,190	0.15
07/2015	789,130	721,700	HUS	14,988	0	14,988	0.15
07/2015	€ 748,818	$ 834,604	HUS	271	0	271	0.00
07/2015	746,793	835,713	MSB	3,637	0	3,637	0.04
07/2015	$ 501,650	€ 458,457	MSB	9,163	0	9,163	0.09
07/2015	€ 20,417	$ 22,767	RBC	18	0	18	0.00
07/2015	746,793	836,821	SCX	4,744	0	4,744	0.05
07/2015	$ 3,201	€ 2,849	SCX	0	(27)	(27)	0.00
07/2015	€ 525,235	$ 582,834	SOG	0	(2,382)	(2,382)	(0.02)
07/2015	$ 816,338	€ 747,772	UAG	17,094	(264)	16,830	0.17
08/2015	5,309	4,743	BOA	0	(21)	(21)	0.00
08/2015	15,183	13,605	BPS	0	(18)	(18)	0.00
08/2015	25,698	23,041	CBK	0	(15)	(15)	0.00
08/2015	834,963	748,818	HUS	0	(253)	(253)	0.00
08/2015	836,063	746,793	MSB	0	(3,610)	(3,610)	(0.04)
08/2015	837,178	746,793	SCX	0	(4,725)	(4,725)	(0.05)
08/2015	583,100	525,235	SOG	2,381	0	2,381	0.02
				$ 68,863	$ (11,818)	$ 57,045	0.57

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 895	£ 585	AZD	$ 26	$ 0	$ 26	0.00
07/2015	10,671	6,944	BOA	250	0	250	0.00
07/2015	£ 81	$ 125	BOA	0	(3)	(3)	0.00
07/2015	8	12	CBK	0	0	0	0.00
07/2015	$ 13,676	£ 8,898	CBK	318	0	318	0.01
07/2015	13,335	8,679	HUS	315	0	315	0.00
07/2015	£ 8,710	$ 13,718	HUS	20	0	20	0.00
07/2015	8,714	13,716	JPM	11	0	11	0.00
07/2015	7,430	11,678	MSB	0	(8)	(8)	0.00
07/2015	197	310	RBC	0	0	0	0.00
07/2015	$ 13,335	£ 8,679	SCX	314	0	314	0.00
07/2015	£ 994	$ 1,574	SOG	10	0	10	0.00
07/2015	8,815	13,835	UAG	0	(27)	(27)	0.00
07/2015	$ 1,480	£ 966	UAG	40	0	40	0.00
08/2015	13,715	8,710	HUS	0	(20)	(20)	0.00
08/2015	13,712	8,714	JPM	0	(11)	(11)	0.00
08/2015	11,675	7,430	MSB	8	0	8	0.00
08/2015	13,691	8,722	UAG	23	0	23	0.00
				$ 1,335	$ (69)	$ 1,266	0.01

As at 30 June 2015, the Class E RMB (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2015	$ 50	CNH 310	BPS	$ 0	$ 0	$ 0	0.00
09/2015	14,563	90,898	GLM	3	0	3	0.00
09/2015	14,332	89,471	HUS	5	0	5	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2015	CNH 576	$ 92	RBC	$ 0	$ 0	$ 0	0.00
09/2015	$ 476	CNH 2,970	RBC	0	0	0	0.00
				$ 8	$ 0	$ 8	0.00

As at 30 June 2015, the Institutional SGD (Hedged) Class, Administrative SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 4,313	SGD 5,798	BOA	$ 0	$ (9)	$ (9)	0.00
07/2015	SGD 7,799	$ 5,833	BOA	43	0	43	0.00
07/2015	245	180	BRC	0	(2)	(2)	0.00
07/2015	$ 93,310	SGD 127,245	CBK	1,164	(7)	1,157	0.01
07/2015	155,107	209,754	HUS	662	(47)	615	0.01
07/2015	SGD 1,227	$ 909	RBC	0	(2)	(2)	0.00
07/2015	$ 72,174	SGD 96,504	UAG	0	(529)	(529)	(0.01)
				$ 1,869	$ (596)	$ 1,273	0.01

(o) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 50,827	$ 55,724	$ 1,047	$ 0	$ 1,047	0.01
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	50,827	55,724	895	0	895	0.01
						$ 1,942	$ 0	$ 1,942	0.02

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(p) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CFR	(0.750%)	11/19/2013	11/18/2015	€ 4,635	$ (4,742)	(0.05)
CFR	(0.750%)	01/06/2014	01/03/2016	2,731	(3,009)	(0.03)
CFR	(0.750%)	01/23/2014	01/21/2016	3,878	(4,274)	(0.04)
					$ (12,025)	(0.12)

(q) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 25	$ 0	$ 25
BOA	(6,274)	4,723	(1,551)
BPS	(1,844)	1,840	(4)
BRC	(6,921)	6,777	(144)
CBK	(3,136)	3,144	8
DUB	(8,222)	1,481	(6,741)
FBF	793	(1,700)	(907)
GLM	10,264	(10,990)	(726)
GST	(4,806)	4,167	(639)
HUS	(4,077)	1,741	(2,336)
JPM	(1,574)	1,646	72
MSB	28,315	(28,500)	(185)
MSC	(1,770)	0	(1,770)
MYC	(894)	1,030	136
RBC	13	0	13
RYL	(246)	(80)	(326)
SCX	551	(620)	(69)
SOG	180	(260)	(80)
UAG	15,697	(17,570)	(1,873)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Income Fund

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		434,116,987	$ 4,344,422
Federal Home Loan Bank 0.070% due 08/07/2015	$	223,400	223,361
Federal Home Loan Bank 0.000% due 05/22/2015		220,700	220,677
Federal Home Loan Bank 0.000% due 04/08/2015		192,300	192,293
Federal Home Loan Bank 0.039% due 07/15/2015		181,500	181,494
Federal Home Loan Bank 0.040% due 07/08/2015		163,700	163,695
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	407,974	135,257
Federal Home Loan Bank 0.040% due 07/10/2015	$	111,800	111,797
Federal Home Loan Bank 0.075% due 08/12/2015		82,100	82,090
Federal Home Loan Bank 0.000% due 06/11/2015		69,700	69,691
Bear Stearns Alternative-A Trust 0.527% due 08/25/2036		65,701	50,815
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)		49,798	48,327
Federal Home Loan Bank 0.000% due 04/06/2015		43,600	43,599
Federal Home Loan Bank 0.040% due 07/06/2015		40,100	40,099
ALESCO Preferred Funding VIII Ltd. 0.661% due 12/23/2035		48,566	37,506
LCM IX LP 1.477% due 07/14/2022		36,830	36,841
US Treasury Bills 0.000% due 04/02/2015		36,800	36,800
Federal Home Loan Bank 0.000% due 07/24/2015		33,500	33,494
Carlyle Global Market Strategies CLO Ltd. 1.505% due 04/20/2022		32,150	32,147
Dekania Europe CDO II PLC 0.225% due 09/27/2037	€	25,941	26,381

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		420,674,967	$ 4,209,900
Federal Home Loan Bank 0.000% due 05/22/2015	$	220,700	220,683
Federal Home Loan Bank 0.000% due 04/08/2015		192,300	192,299
Federal Home Loan Bank 0.070% due 08/07/2015		138,600	138,591
Federal Home Loan Bank 0.000% due 04/09/2015		88,800	88,790
Federal Home Loan Bank 0.039% due 07/15/2015		75,800	75,799
Federal Home Loan Bank 0.000% due 06/11/2015		69,700	69,696
Brazil Notas do Tesouro Nacional Serie B 6.000% due 08/15/2050	BRL	63,740	63,701
Cedulas TDA 6 Fondo de Titulizacion de Activos 4.250% due 04/10/2031	€	42,800	61,012
Federal Home Loan Bank 0.075% due 08/12/2015	$	52,900	52,896
Federal Home Loan Bank 0.000% due 07/24/2015		33,500	33,497
Federal Home Loan Bank 0.000% due 04/06/2015		21,000	21,000
Contor Commercial Real Estate Co. LP 7.750% due 02/15/2018		19,532	20,526
T-Mobile USA, Inc. 6.375% due 03/01/2025		18,395	19,107
Clear Channel Worldwide Holdings, Inc. 6.500% due 11/15/2022		17,450	18,045
US Treasury Bills 0.000% due 05/21/2015		16,730	16,730
Virgin Media Secured Finance PLC 5.500% due 01/15/2021	£	9,500	15,776
CenturyLink, Inc. 7.600% due 09/15/2039	$	15,250	15,593
iHeartCommunications, Inc. 3.804% due 01/29/2016		15,505	15,505
Kinder Morgan, Inc. 4.300% due 06/01/2025		14,000	14,340

(a) The Income Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET					
CORPORATE BONDS & NOTES					
BANKING & FINANCE					
Banco Bilbao Vizcaya Argentaria S.A.					
6.750% due 12/29/2049	€	200	$	222	0.26
Banco Popolare SC					
2.375% due 01/22/2018		100		112	0.13
3.500% due 03/14/2019		200		229	0.27
Banco Popular Espanol S.A.					
8.250% due 04/29/2049		600		663	0.77
Banco Santander Chile					
1.875% due 01/19/2016	$	450		451	0.52
Bank of America Corp.					
4.055% due 10/21/2025	MXN	6,000		421	0.49
Bankia S.A.					
3.500% due 01/17/2019	€	500		581	0.68
BPCE S.A.					
4.625% due 07/11/2024	$	300		294	0.34
Citigroup, Inc.					
0.798% due 05/01/2017		500		498	0.58
Deutsche Annington Finance BV					
3.200% due 10/02/2017		500		512	0.60
Dexia Credit Local S.A.					
1.250% due 10/18/2016		300		302	0.35
Goldman Sachs Group, Inc.					
0.904% due 06/04/2017		600		599	0.70
Intesa Sanpaolo SpA					
2.375% due 01/13/2017		200		201	0.23
JPMorgan Chase Bank N.A.					
0.704% due 06/02/2017		500		500	0.58
Lloyds Banking Group PLC					
7.625% due 12/29/2049	£	500		813	0.95
National Bank of Greece S.A.					
3.875% due 10/07/2016	€	100		91	0.11
Nova Ljubljanska Banka dd					
2.875% due 07/03/2017		300		340	0.39
Santander UK Group Holdings PLC					
7.375% due 06/24/2022	£	200		314	0.36
UBS Group AG					
7.125% due 12/29/2049	$	300		313	0.36
				7,456	8.67
INDUSTRIALS					
Altice S.A.					
7.250% due 05/15/2022	€	400		451	0.52
General Motors Financial Co., Inc.					
2.625% due 07/10/2017	$	200		203	0.24
Hellenic Railways Organization S.A.					
4.028% due 03/17/2017	€	200		119	0.14
				773	0.90
UTILITIES					
Petrobras Global Finance BV					
2.750% due 01/15/2018		100		107	0.12
5.375% due 01/27/2021	$	100		97	0.11
				204	0.23
Total Corporate Bonds & Notes				8,433	9.80
US GOVERNMENT AGENCIES					
Fannie Mae					
3.500% due 07/01/2041		1,400		1,443	1.68
US TREASURY OBLIGATIONS					
Treasury Inflation Protected Securities (b)					
0.125% due 04/15/2019 - 01/15/2023 (a)		3,741		3,772	4.39
0.250% due 01/15/2025		2,797		2,748	3.20
0.625% due 07/15/2021 - 01/15/2024 (a)(c)		5,419		5,584	6.49
0.750% due 02/15/2045		1,005		920	1.07
1.250% due 07/15/2020		868		930	1.08
1.375% due 02/15/2044		1,543		1,651	1.92
1.750% due 01/15/2028		1,016		1,153	1.34
1.875% due 07/15/2015	$	487	$	488	0.57
2.000% due 01/15/2026		1,228		1,411	1.64
2.375% due 01/15/2025 - 01/15/2027 (c)		4,598		5,437	6.32
2.500% due 07/15/2016 - 01/15/2029		1,464		1,703	1.98
US Treasury Bonds (c)					
2.500% due 02/15/2045		3,950		3,477	4.04
3.000% due 11/15/2044 - 05/15/2045 (a)		2,070		2,028	2.36
US Treasury Notes					
1.625% due 06/30/2020 (c)		1,600		1,600	1.86
1.875% due 05/31/2022 (a)		2,200		2,176	2.53
2.125% due 12/31/2021 - 06/30/2022 (c)		3,800		3,826	4.45
				38,904	45.24
MORTGAGE-BACKED SECURITIES					
Bear Stearns Asset-Backed Securities Trust					
2.287% due 03/25/2035		100		93	0.11
BNC Mortgage Loan Trust					
0.317% due 07/25/2037		750		695	0.81
Citigroup Mortgage Loan Trust, Inc.					
1.162% due 05/25/2035		97		92	0.11
Countrywide Home Loan Mortgage Pass-Through Trust					
2.349% due 04/20/2035		7		7	0.01
Credit-Based Asset Servicing & Securitization LLC					
3.996% due 07/25/2035 (d)		250		251	0.29
Grecale RMBS Srl					
0.498% due 01/27/2061	€	358		395	0.46
JPMorgan Chase Commercial Mortgage Securities Trust					
5.814% due 06/12/2043	$	422		434	0.50
JPMorgan Mortgage Trust					
2.550% due 06/25/2035		7		7	0.01
Marche M5 Srl					
0.398% due 10/27/2065	€	36		40	0.05
Marche Mutui 4 Srl					
0.419% due 02/25/2055		60		65	0.07
Marche Mutui Srl					
2.248% due 01/27/2064		135		154	0.18
Merrill Lynch Mortgage Investors Trust					
0.577% due 08/25/2036	$	500		432	0.50
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates					
1.267% due 03/25/2035		700		642	0.75
Thornburg Mortgage Securities Trust					
5.536% due 07/25/2036		20		20	0.02
WaMu Mortgage Pass-Through Certificates Trust					
2.441% due 09/25/2033		8		8	0.01
				3,335	3.88
SOVEREIGN ISSUES					
Autonomous Community of Catalonia					
4.750% due 06/04/2018	€	100		120	0.14
Brazil Letras do Tesouro Nacional					
0.000% due 01/01/2018	BRL	13,160		3,104	3.61
0.000% due 01/01/2019		1,200		252	0.29
Brazil Notas do Tesouro Nacional Serie B (b)					
6.000% due 08/15/2022		1,400		1,201	1.40
6.000% due 08/15/2024		900		772	0.90
6.000% due 08/15/2050		337		294	0.34
Brazil Notas do Tesouro Nacional Serie F					
10.000% due 01/01/2025		5,249		1,463	1.70
Canada Government Bond (b)					
1.250% due 12/01/2047	CAD	409		394	0.46
4.250% due 12/01/2021		213		224	0.26
Colombian TES (b)					
3.000% due 03/25/2033	COP	1,512,483		502	0.58
3.500% due 03/10/2021		444,848		170	0.20
4.250% due 05/17/2017		444,848		179	0.21
Denmark Government Bond					
0.100% due 11/15/2023 (b)	DKK	8,037		1,264	1.47
France Government Bond (b)					
0.100% due 07/25/2021	€	506		594	0.69
0.100% due 03/01/2025		100		116	0.13
0.250% due 07/25/2018		2,606		3,020	3.51
0.250% due 07/25/2024	€	916	$	1,084	1.26
Inflation Linked Korea Treasury Bond					
1.125% due 06/10/2023 (b)	KRW	643,909		557	0.65
Italy Buoni Poliennali Del Tesoro (b)					
1.700% due 09/15/2018	€	608		713	0.83
2.100% due 09/15/2021		1,737		2,100	2.44
2.350% due 09/15/2024		1,209		1,484	1.73
Japan Government CPI-Linked Bond (b)					
0.100% due 03/10/2024	JPY	41,074		359	0.42
0.100% due 09/10/2024		199,806		1,752	2.04
Mexico Government International Bond					
4.000% due 11/15/2040 (b)	MXN	4,190		288	0.33
4.000% due 11/08/2046 (b)		171		12	0.01
4.500% due 12/04/2025 (b)		17,597		1,285	1.49
4.500% due 11/22/2035 (b)		13,879		1,025	1.19
4.750% due 06/14/2018		1,441		92	0.11
New Zealand Government Bond					
2.000% due 09/20/2025 (b)	NZD	1,500		1,038	1.21
3.000% due 04/15/2020		100		67	0.08
3.000% due 09/20/2030 (b)		100		76	0.09
Republic of Germany Inflation-Linked Bond (b)					
0.100% due 04/15/2026	€	1,313		1,575	1.83
0.750% due 04/15/2018		3,408		3,959	4.60
1.500% due 04/15/2016		582		654	0.76
Slovenia Government International Bond					
5.125% due 03/30/2026		200		277	0.32
5.250% due 02/18/2024	$	800		876	1.02
5.500% due 10/26/2022		200		223	0.26
5.850% due 05/10/2023		500		568	0.66
Spain Government Bond					
3.800% due 04/30/2024	€	500		629	0.73
Sweden Inflation-Linked Bond					
0.250% due 06/01/2022 (b)	SEK	2,200		286	0.33
Thailand Government Bond (b)					
1.200% due 07/14/2021	THB	33,469		957	1.11
1.250% due 03/12/2028		7,237		194	0.23
Turkey Government International Bond					
2.000% due 04/16/2025	TRY	102		36	0.04
4.000% due 04/01/2020 (b)		3,702		1,475	1.72
United Kingdom Gilt Inflation-Linked (b)					
0.125% due 03/22/2024	£	1,490		2,536	2.95
0.125% due 03/22/2044		21		42	0.05
				39,888	46.38
		SHARES			
COMMON STOCKS					
CONSUMER DISCRETIONARY					
Orbitz Worldwide, Inc.		36,909		422	0.49
ENERGY					
Dresser-Rand Group, Inc. (f)		5,288		450	0.52
HEALTHCARE					
Catamaran Corp.		6,151		376	0.44
Hospira, Inc. (f)		4,443		394	0.46
				770	0.90
INDUSTRIALS					
Koninklijke Philips NV		56		1	0.00
Polypore International, Inc.		6,823		409	0.48
				410	0.48
MATERIALS					
Sigma-Aldrich Corp.		1,855		258	0.30
				2,310	2.69
EXCHANGE-TRADED FUNDS					
Gold Bullion Securities Ltd.		25,869		2,900	3.37
Source Physical Gold P-ETC		50,846		5,853	6.81
				8,753	10.18
REAL ESTATE INVESTMENT TRUSTS					
American Capital Agency Corp.		66,752		1,226	1.42

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (e)			
PIMCO US Dollar Short-Term Floating NAV Fund	11,815	$ 118	0.14
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 104,410**	**121.41**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2015	119	$ (19)	(0.02)
90-Day Eurodollar December Futures	Short	12/2016	61	(21)	(0.02)
90-Day Eurodollar March Futures	Short	03/2016	37	(10)	(0.01)
90-Day Eurodollar March Futures	Short	03/2017	56	(15)	(0.02)
90-Day Eurodollar September Futures	Short	09/2016	19	(7)	(0.01)
Euro STOXX 50 September Futures	Long	09/2015	35	(66)	(0.08)
Euro-BTP 5-Year Note September Futures	Long	09/2015	1	0	0.00
H-Shares IDX July Futures	Long	07/2015	18	(58)	(0.07)
JPX-Nikkei 400 Index September Futures	Long	09/2015	199	(40)	(0.05)
Mini MSCI Emerging Markets Index September Futures	Long	09/2015	21	(9)	(0.01)
NASDAQ 100 E-mini March Futures September Futures	Long	09/2015	18	(28)	(0.03)
Nikkei 225 (SGX) September Futures	Long	09/2015	9	(3)	0.00
S&P 500 E-mini Index September Futures	Short	09/2015	75	129	0.15
US Treasury 5-Year Note September Futures	Short	09/2015	7	1	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	10	(6)	(0.01)
US Treasury 20-Year Bond September Futures	Short	09/2015	12	21	0.03
US Treasury 30-Year Bond September Futures	Long	09/2015	5	(13)	(0.02)
				$ (144)	(0.17)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 154.500	08/21/2015	6	$ 7	$ 6	0.01
Put - 90-Day Eurodollar December Futures	$ 99.375	12/14/2015	20	3	3	0.00
				$ 10	$ 9	0.01

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Call - S&P 500 Index	$ 2,135.000	07/17/2015	12	$ 15	$ 2	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 157.500	08/21/2015	6	$ (2)	$ (2)	0.00
Put - Euro-Bund 10-Year Bond September Futures	147.000	08/21/2015	6	(4)	(3)	0.00
Call - US Treasury 10-Year Note September Futures	$ 127.000	08/21/2015	5	(4)	(4)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.000	08/21/2015	5	(4)	(2)	0.00
				$ (14)	$ (11)	(0.01)

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Put - S&P 500 Index	$ 2,020.000	07/17/2015	12	$ (14)	$ (21)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (165)**	**(0.19)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	1.000%	06/20/2020	€ 2,000	$ (15)	(0.02)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 7,800	$ (11)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	2,700	(2)	0.00
Pay	3-Month USD-LIBOR	2.000%	12/16/2020	600	1	0.00
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	6,300	(18)	(0.02)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	6,100	(68)	(0.08)
Pay	6-Month EURIBOR	0.500%	09/16/2022	€ 230	(2)	0.00
Receive	6-Month EURIBOR	1.500%	03/16/2046	1,110	122	0.14
Receive	6-Month GBP-LIBOR	1.250%	06/17/2017	£ 1,100	(2)	0.00
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	4,000	5	0.00
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	300	(4)	0.00
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	470	23	0.03
Pay	6-Month JPY-LIBOR	1.000%	03/20/2024	JPY 160,000	(1)	0.00
Receive	IBMEXID	4.035%	02/03/2017	MXN 24,700	(8)	(0.01)
Pay	IBMEXID	5.660%	11/09/2021	19,800	(5)	(0.01)
Pay	IBMEXID	5.430%	11/17/2021	33,200	(30)	(0.04)
Pay	IBMEXID	5.750%	12/06/2021	17,100	8	0.01
					$ 8	0.01
Total Centrally Cleared Financial Derivative Instruments					**$ (7)**	**(0.01)**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	$ 2,500	$ 3	$ 3	0.00
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.865%	08/11/2015	600	10	23	0.03
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	08/11/2015	500	8	9	0.01
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.950%	12/15/2015	4,000	5	4	0.01
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.800%	01/19/2016	3,100	5	3	0.00
							$ 31	$ 42	0.05

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Call - MSCI Emerging Markets Index August Futures	CBK	$ 995.480	07/17/2015	876	$ 6	$ 5	0.01

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Call - Euro STOXX 50 Index	FBF	€ 3,650.000	12/20/2019	286	$ 100	$ 116	0.13

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 300	$ (1)	$ (1)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	200	0	(1)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	400	(1)	(1)	(0.01)
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	100	0	0	0.00
Put - iTraxx Europe Series 23 Index	FBF	Sell	0.850%	08/19/2015	100	0	0	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	200	0	(1)	0.00

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	09/16/2015	€ 1,800	$ (3)	$ (6)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	200	(1)	(1)	0.00
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	300	(1)	(1)	0.00
						$ (7)	$ (12)	(0.02)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BPS	$ 1.150	07/02/2015	€ 340	$ (1)	$ 0	0.00
Call - OTC Euro versus US dollar	UAG	1.150	07/02/2015	460	(3)	0	0.00
Call - OTC Euro versus US dollar	BRC	1.150	07/15/2015	170	(1)	0	0.00
Call - OTC Euro versus US dollar	BPS	1.170	07/20/2015	716	(4)	(1)	0.00
Put - OTC Euro versus US dollar	BPS	1.110	07/20/2015	716	(4)	(9)	(0.01)
Call - OTC US dollar versus Brazilian real	DUB	BRL 2.680	07/01/2015	$ 150	(3)	(21)	(0.02)
Call - OTC US dollar versus Brazilian real	FBF	4.000	03/17/2016	1,400	(59)	(22)	(0.03)
					$ (75)	$ (53)	(0.06)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	08/20/2015	£ 300	$ (3)	$ (1)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	08/20/2015	300	(3)	(2)	0.00
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.900%	09/09/2015	300	(3)	(2)	0.00
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.050%	07/13/2015	$ 1,200	(5)	0	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	1,500	(5)	(2)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.400%	07/15/2015	1,300	(4)	(15)	(0.02)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.950%	07/13/2015	3,000	(10)	(3)	(0.01)
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.365%	08/11/2015	600	(10)	(1)	0.00
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.500%	08/11/2015	500	(8)	(1)	0.00
Call - OTC -Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	09/14/2015	2,300	(9)	(8)	(0.01)
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.520%	01/19/2016	3,100	(2)	(1)	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.660%	01/19/2016	3,100	(3)	(2)	0.00
							$ (65)	$ (38)	(0.04)

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Put - MSCI Emerging Markets Index August Futures	CBK	$ 932.040	07/17/2015	876	$ (7)	$ (5)	(0.01)

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Put - Euro STOXX 50 Index	FBF	€ 2,300.000	12/20/2019	286	$ (99)	$ (65)	(0.08)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial)-(1+3.000%)*20, 0.000%]	06/22/2035	€ 300	$ (14)	$ (12)	(0.01)
OTC CPURNSA Index	DUB	$ 243.203	Maximum of [0.000%-(Final Reference Index/ Initial Reference Index-1)-3.000%]	06/01/2016	$ 200	0	0	0.00
OTC CPURNSA Index	JPM	240.718	Maximum of [0.000%, Final Reference Index/ Initial Reference Index-1)-3.000%]	04/10/2020	700	0	1	0.00
						$ (14)	$ (11)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
OTC CPURNSA Index	JPM	$ 234.812	Maximum of [1-(Index Final/Index Initial) or $0]	03/24/2020	$ 800	$ (9)	$ (9)	(0.01)
OTC CPURNSA Index	JPM	233.707	Maximum of [0.000%-(Final Reference Index/ Initial Reference Index)-1, 0]	04/10/2020	700	0	2	0.00
						$ (9)	$ (7)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Gazprom Oao Via Gaz Capital S.A.	1.000%	03/20/2016	GST	$ 200	$ (3)	$ (12)	$ 9	(0.01)
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2016	JPM	100	(2)	(8)	6	0.00
Republic of Italy	1.000%	03/20/2019	BRC	500	(2)	(10)	8	0.00
Spain Government Bond	1.000%	03/20/2019	BOA	300	2	(1)	3	0.00
Spain Government Bond	1.000%	03/20/2019	HUS	200	1	(2)	3	0.00
					$ (4)	$ (33)	$ 29	(0.01)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	5-Year French CPI Ex Tobacco Daily Reference Index	1.675%	06/15/2025	CBK	€ 100	$ 1	$ 0	$ 1	0.00
Pay	5-Year French CPI Ex Tobacco Daily Reference Index	1.625%	06/18/2025	GLM	400	2	0	2	0.00
Pay	BRL-CDI-Compounded	12.180%	01/02/2018	DUB	BRL 7,400	(44)	(12)	(32)	(0.05)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	UAG	4,000	(17)	1	(18)	(0.02)
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BOA	300	0	0	0	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BPS	1,000	0	1	(1)	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	BRC	3,000	(1)	(1)	0	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	DUB	5,000	(1)	(2)	1	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	HUS	2,000	(1)	(3)	2	0.00
Pay	BRL-CDI-Compounded	13.030%	01/02/2018	JPM	2,700	0	(3)	3	0.00
Pay	BRL-CDI-Compounded	13.220%	01/02/2018	HUS	2,900	1	0	1	0.00
Pay	New Zealand Bank Bill 3-Month FRA	4.000%	12/11/2015	BRC	NZD 2,300	6	(2)	8	0.01
Pay	New Zealand Bank Bill 3-Month FRA	4.000%	12/11/2015	CBK	2,300	6	(2)	8	0.01
Pay	New Zealand Bank Bill 3-Month FRA	4.000%	12/11/2015	JPM	4,900	13	0	13	0.01
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 480	(19)	0	(19)	(0.02)
Pay	UK Retail Price Index	3.190%	04/15/2030	CBK	400	(17)	(1)	(16)	(0.02)
Pay	UK Retail Price Index	3.320%	05/15/2030	MYC	200	(2)	0	(2)	0.00
Pay	UK Retail Price Index	3.350%	05/15/2030	BRC	400	(1)	0	(1)	0.00
Pay	UK Retail Price Index	3.350%	05/15/2030	CBK	200	(1)	0	(1)	0.00
Pay	UK Retail Price Index	3.335%	04/15/2035	FBF	300	(15)	1	(16)	(0.02)
Pay	UK Retail Price Index	3.358%	04/15/2035	GLM	100	(4)	0	(4)	(0.01)
Pay	UK Retail Price Index	3.500%	10/15/2044	BRC	100	3	0	3	0.00
Pay	UK Retail Price Index	3.500%	10/15/2044	MYC	100	3	(3)	6	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	FBF	100	6	0	6	0.01
Receive	US CPI Urban Consumers NSA	1.550%	11/05/2016	RYL	$ 1,200	(20)	0	(20)	(0.02)
Pay	US CPI Urban Consumers NSA	2.058%	05/12/2025	MYC	400	(3)	(1)	(2)	0.00
						$ (105)	$ (27)	$ (78)	(0.12)

TOTAL RETURN SWAPS ON COMMODITIES

Pay/ Receive Reference Entity	Reference Entity	(Pay)/Receive Fixed Price Per Unit	Maturity Date	Counterparty	# of Units	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	BPS	12,822	$ 77	$ 0	$ 77	0.09
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	CBK	4,743	45	0	45	0.05
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	GLM	3,348	26	0	26	0.03
Pay	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/17/2015	JPM	11,418	167	5	162	0.20
						$ 315	$ 5	$ 310	0.37

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate(1)	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Euro STOXX 50	9,690	1-Month EURIBOR rate plus a specified spread	€ 1,524	05/16/2016	JPM	$ (79)	$ 0	$ (79)	(0.09)
Pay	Dow Jones US Select REIT Total Return Index	69	1-Month USD-LIBOR rate plus a specified spread	$ 573	07/31/2015	BOA	(26)	0	(26)	(0.03)
Pay	Dow Jones US Select REIT Total Return Index	94	1-Month USD-LIBOR rate plus a specified spread	781	11/20/2015	BOA	(35)	0	(35)	(0.04)
Pay	FTSE EPRA/NAREIT Developed Index	5,484	1-Month USD-LIBOR rate plus a specified spread	22,079	02/29/2016	DUB	(878)	0	(878)	(1.02)
Pay	Dow Jones US Select REIT Total Return Index	38	1-Month USD-LIBOR rate plus a specified spread	316	11/20/2015	GST	(14)	0	(14)	(0.02)
Pay	Dow Jones US Select REIT Total Return Index	163	1-Month USD-LIBOR rate plus a specified spread	1,354	03/31/2016	GST	(60)	0	(60)	(0.07)
Pay	Dow Jones US Select REIT Total Return Index	111	1-Month USD-LIBOR rate plus a specified spread	922	06/15/2016	GST	(41)	0	(41)	(0.05)
							$ (1,133)	$ 0	$ (1,133)	(1.32)

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

VARIANCE SWAPS

Pay/ Receive Floating Rate	Underlying Asset	Strike Price	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Nikkei 225 Index	0.695%	12/09/2016	SOG	JPY 172,715	$ 2	$ 0	$ 2	0.00
Receive	Nikkei 225 Index	0.784%	12/09/2016	SOG	360,631	5	0	5	0.01
						$ 7	$ 0	$ 7	0.01

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	156	AUD	205	CBK	$ 1	$ 0	$ 1	0.00
07/2015	BRL	80	$	26	BOA	0	0	0	0.00
07/2015		8,013		2,585	BPS	5	0	5	0.01
07/2015		4,543		1,655	DUB	193	0	193	0.22
07/2015	$	828	BRL	2,219	DUB	0	(114)	(114)	(0.13)
07/2015	BRL	2,219	$	707	DUB	0	(7)	(7)	(0.01)
07/2015		8,365		3,260	FBF	568	0	568	0.66
07/2015		955		310	GLM	2	0	2	0.00
07/2015	$	220	BRL	691	GLM	3	0	3	0.00
07/2015		2,027		6,214	HUS	0	(26)	(26)	(0.03)
07/2015		2,491		7,410	JPM	0	(105)	(105)	(0.12)
07/2015	BRL	2,310	$	945	MSB	201	0	201	0.23
07/2015	$	3,199	BRL	9,951	MSB	25	(21)	4	0.01
07/2015	CAD	479	$	382	GLM	0	(1)	(1)	0.00
07/2015	$	107	CAD	134	JPM	0	0	0	0.00
07/2015		109	CHF	103	DUB	1	0	1	0.00
07/2015		239	CLP	147,680	FBF	0	(8)	(8)	(0.01)
07/2015	COP	1,389,818	$	544	HUS	11	0	11	0.01
07/2015	DKK	7,835		1,145	BOA	0	(25)	(25)	(0.03)
07/2015	€	12		13	BOA	0	0	0	0.00
07/2015	$	748	€	661	CBK	0	(12)	(12)	(0.01)
07/2015	€	1,926	$	2,097	CBK	0	(49)	(49)	(0.06)
07/2015		232		263	JPM	5	0	5	0.01
07/2015	$	1,814	€	1,641	JPM	16	(1)	15	0.02
07/2015		20,781		18,570	MSB	0	(90)	(90)	(0.11)
07/2015		1		1	RBC	0	0	0	0.00
07/2015	€	19,221	$	20,965	UAG	0	(451)	(451)	(0.52)
07/2015	$	573	€	507	UAG	0	(8)	(8)	(0.01)
07/2015	£	182	$	278	GLM	0	(8)	(8)	(0.01)
07/2015	$	3,566	£	2,269	MSB	2	0	2	0.00
07/2015	£	2,087	$	3,207	SCX	0	(76)	(76)	(0.09)
07/2015	$	543	INR	35,356	BOA	11	0	11	0.01
07/2015		472		29,926	BRC	0	(3)	(3)	0.00
07/2015	JPY	346,821	$	2,807	BPS	0	(27)	(27)	(0.03)
07/2015	$	2,810	JPY	346,821	JPM	24	0	24	0.03
07/2015	KRW	304,118	$	270	BOA	0	(2)	(2)	0.00
07/2015		152,347		136	DUB	0	0	0	0.00
07/2015	$	1,297	KRW	1,403,293	FBF	0	(41)	(41)	(0.05)
07/2015	KRW	305,038	$	272	HUS	0	(1)	(1)	0.00
07/2015	MXN	1,732		112	BPS	1	0	1	0.00
07/2015		948		62	HUS	1	0	1	0.00
07/2015		5,975		388	RBC	7	0	7	0.01
07/2015	$	555	MXN	8,655	SCX	0	(4)	(4)	0.00
07/2015	NZD	1,702	$	1,212	BPS	61	0	61	0.07
07/2015	PLN	1,699		450	CBK	0	(1)	(1)	0.00
07/2015	$	818	PLN	3,073	JPM	0	(2)	(2)	0.00
07/2015	SEK	1,930	$	227	BPS	0	(6)	(6)	(0.01)
07/2015	$	271	SGD	369	CBK	3	0	3	0.00
07/2015		330	TRY	919	DUB	10	0	10	0.01
07/2015		389	ZAR	4,757	BRC	1	0	1	0.00
08/2015		277	BRL	872	BOA	1	0	1	0.00
08/2015		2,289		7,184	BPS	0	(4)	(4)	0.00
08/2015		435		1,384	GLM	5	0	5	0.01
08/2015	€	18,570	$	20,789	MSB	90	0	90	0.10
08/2015		1,380		1,546	UAG	8	0	8	0.01
08/2015	£	2,269		3,565	MSB	0	(2)	(2)	0.00
08/2015	$	288	ILS	1,114	BOA	8	0	8	0.01
08/2015		816	INR	52,311	GLM	0	(1)	(1)	0.00
08/2015	JPY	242,421	$	1,966	JPM	0	(16)	(16)	(0.02)
08/2015	MYR	121		32	UAG	0	0	0	0.00
08/2015	THB	37,702		1,125	JPM	11	0	11	0.01
09/2015	$	474	HKD	3,678	SCX	0	0	0	0.00
09/2015	MXN	2,946	$	186	CBK	0	0	0	0.00
09/2015		8,655		552	SCX	4	0	4	0.00
01/2016	BRL	776		232	CBK	0	(1)	(1)	0.00
04/2016		15,318		4,750	JPM	262	0	262	0.31
						$ 1,541	$ (1,113)	$ 428	0.50

Total OTC Financial Derivative Instruments	**$ (520)**	**(0.61)**

SECURITIES SOLD SHORT

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES				
Fannie Mae (j)				
3.000% due 07/15/2045	$	(1,000)	$ (996)	(1.16)
3.500% due 07/01/2041		(400)	(412)	(0.48)
3.500% due 08/01/2045		(3,000)	(3,084)	(3.58)
4.000% due 07/01/2045		(3,000)	(3,179)	(3.70)
4.500% due 07/01/2045		(2,000)	(2,163)	(2.51)
			$ (9,834)	(11.43)
Total Securities Sold Short			**$ (9,834)**	**(11.43)**

CERTIFICATES OF DEPOSIT				
Banco Bilbao Vizcaya Argentaria S.A.				
1.027% due 10/23/2015	$	500	$ 500	0.58
Total Certificates of Deposit			**$ 500**	**0.58**
Total Investments			**$ 94,384**	**109.75**
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.030% due 06/30/2015	$	72	$ 72	0.08
0.097% due 06/30/2015	£	61	95	0.11
2.350% due 06/30/2015	NZD	109	74	0.09
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.005% due 06/30/2015	JPY	7,646	63	0.07
0.030% due 06/30/2015	$	49	49	0.06
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	DKK	3	1	0.00
0.005% due 06/30/2015	HKD	2	0	0.00
0.005% due 06/30/2015	JPY	120	1	0.00
2.350% due 06/30/2015	NZD	3	2	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	126	126	0.15
Credit Suisse AG				
0.000% due 06/30/2015	CHF	1	1	0.00
Deutsche Bank AG				
0.000% due 06/30/2015	€	22	24	0.03
DnB NORBank ASA				
0.000% due 06/30/2015		20	22	0.03
0.000% due 06/30/2015	SEK	2	0	0.00
HSBC Bank				
0.005% due 06/30/2015	HKD	434	56	0.07
0.097% due 06/30/2015	£	19	29	0.03
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	22	22	0.03
Nordea Bank AB				
0.000% due 06/30/2015	€	18	20	0.02
0.030% due 06/30/2015	$	132	132	0.15
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	26	29	0.04
0.005% due 06/30/2015	JPY	11,958	98	0.11
0.030% due 06/30/2015	$	28	28	0.03
Wells Fargo Bank				
0.000% due 06/30/2015	€	7	8	0.01
0.030% due 06/30/2015	$	131	131	0.15
Total Overnight Time Deposits			**$ 1,083**	**1.26**
Other Current Assets & Liabilities			**$ (9,471)**	**(11.01)**
Net Assets			**$ 85,996**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Securities with an aggregate market value of $5,547 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(b) Principal amount of security is adjusted for inflation.

(c) Securities with an aggregate market value of $12,456 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(d) Security is in default.

(e) The Inflation Strategy Fund is investing in shares of an affiliated fund.

(f) Securities with an aggregate market value of $592 have been pledged as collateral for equity short sales and equity options as governed by prime brokerage agreements and agreements governing listed equity options transactions as at 30 June 2015.

(g) Cash of $410 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(h) Cash of $1,047 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(i) Cash of $1,027 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(j) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(k) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 71,916	$ 0	$ 32,494	$ 104,410
Deposits with Credit Institutions	0	0	500	500
Financial Derivative Instruments[3]	(165)	0	(527)	(692)
Short Sales	0	0	(9,834)	(9,834)
Totals	**$ 71,751**	**$ 0**	**$ 22,633**	**$ 94,384**

* Level C includes fair valued financial derivative instruments of $7

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 50,841	$ 0	$ 34,035	$ 84,876
Deposits with Credit Institutions	0	0	1,502	1,502
Financial Derivative Instruments[3]	112	0	(73)	39
Short Sales	0	0	(5,213)	(5,213)
Totals	**$ 50,953**	**$ 0**	**$ 30,251**	**$ 81,204**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(l) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Partially Hedged) Class, Investor EUR (Partially Hedged) Class and Class E EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 2	$ 2	BOA	$ 0	$ 0	$ 0	0.00
07/2015	$ 356	AUD 465	BPS	1	0	1	0.00
07/2015	AUD 6	$ 5	CBK	0	0	0	0.00
07/2015	441	341	GLM	2	0	2	0.00
07/2015	2	2	SOG	0	0	0	0.00
07/2015	14	11	UAG	0	0	0	0.00
07/2015	CAD 204	162	CBK	0	(1)	(1)	0.00
07/2015	CHF 52	55	BPS	0	(1)	(1)	0.00
07/2015	€ 386	430	BPS	0	0	0	0.00
07/2015	$ 398	€ 360	BPS	5	(2)	3	0.00
07/2015	696	626	CBK	6	(4)	2	0.01
07/2015	5,809	5,314	GLM	112	0	112	0.13
07/2015	€ 5,565	$ 6,203	HUS	2	0	2	0.00
07/2015	$ 5,926	€ 5,420	HUS	113	0	113	0.13
07/2015	€ 5,577	$ 6,241	MSB	27	0	27	0.03
07/2015	1	1	RBC	0	0	0	0.00
07/2015	$ 64	€ 57	SCX	0	(1)	(1)	0.00
07/2015	€ 5,577	$ 6,249	SCX	35	0	35	0.04
07/2015	$ 6,084	€ 5,573	UAG	127	(1)	126	0.15
07/2015	€ 16	$ 17	UAG	0	0	0	0.00
07/2015	£ 2	3	AZD	0	0	0	0.00
07/2015	5	8	BOA	0	0	0	0.00
07/2015	76	116	CBK	0	(4)	(4)	(0.01)
07/2015	$ 489	£ 311	MSB	0	0	0	0.00
07/2015	£ 224	$ 344	SCX	0	(8)	(8)	(0.01)
07/2015	4	6	UAG	0	0	0	0.00
07/2015	JPY 437	3	BOA	0	0	0	0.00
07/2015	97,838	792	BPS	0	(8)	(8)	(0.01)
07/2015	838	7	DUB	0	0	0	0.00
07/2015	$ 1	JPY 150	FBF	0	0	0	0.00
07/2015	JPY 2,256	$ 18	FBF	0	0	0	0.00
07/2015	$ 832	JPY 102,689	MSB	7	0	7	0.01
07/2015	0	2	RBC	0	0	0	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	JPY 1,470	$ 12	UAG	$ 0	$ 0	$ 0	0.00
07/2015	SEK 548	64	CBK	0	(2)	(2)	0.00
07/2015	SGD 238	175	HUS	0	(2)	(2)	0.00
08/2015	AUD 2	2	BOA	0	0	0	0.00
08/2015	465	355	BPS	0	(1)	(1)	0.00
08/2015	1	1	UAG	0	0	0	0.00
08/2015	$ 63	€ 57	BOA	0	0	0	0.00
08/2015	46	42	BPS	0	0	0	0.00
08/2015	11	10	CBK	0	0	0	0.00
08/2015	6,206	5,565	HUS	0	(2)	(2)	0.00
08/2015	6,243	5,577	MSB	0	(27)	(27)	(0.03)
08/2015	6,252	5,577	SCX	0	(35)	(35)	(0.04)
08/2015	£ 1	$ 2	BOA	0	0	0	0.00
08/2015	311	489	MSB	0	0	0	0.00
08/2015	JPY 333	3	BOA	0	0	0	0.00
08/2015	130	1	CBK	0	0	0	0.00
08/2015	102,689	833	MSB	0	(7)	(7)	(0.01)
08/2015	164	1	UAG	0	0	0	0.00
09/2015	HKD 52	7	BOA	0	0	0	0.00
09/2015	26	3	CBK	0	0	0	0.00
09/2015	$ 3	HKD 22	CBK	0	0	0	0.00
09/2015	0	1	JPM	0	0	0	0.00
09/2015	HKD 3,096	$ 399	SCX	0	0	0	0.00
09/2015	20	3	UAG	0	0	0	0.00
				$ 437	$ (106)	$ 331	0.39

As at 30 June 2015, the Institutional GBP (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 101	AUD 131	BPS	$ 0	$ 0	$ 0	0.00
07/2015	AUD 131	$ 102	GLM	1	0	1	0.00
07/2015	CAD 55	44	CBK	0	0	0	0.00
07/2015	CHF 16	17	BPS	0	0	0	0.00
07/2015	$ 4	€ 4	BPS	0	0	0	0.00
07/2015	€ 1	$ 1	BPS	0	0	0	0.00
07/2015	3	3	CBK	0	0	0	0.00
07/2015	124	136	GLM	0	(3)	(3)	0.00
07/2015	$ 139	€ 124	HUS	0	0	0	0.00
07/2015	107	£ 70	AZD	3	0	3	0.00
07/2015	£ 1,047	$ 1,647	AZD	0	0	0	0.00
07/2015	$ 224	£ 146	BOA	6	0	6	0.00
07/2015	£ 87	$ 134	BOA	0	(3)	(3)	0.00
07/2015	39	60	CBK	0	(2)	(2)	0.00
07/2015	$ 1,633	£ 1,063	CBK	38	0	38	0.04
07/2015	£ 1,051	$ 1,655	HUS	2	0	2	0.00
07/2015	$ 1,643	£ 1,069	HUS	39	0	39	0.05
07/2015	£ 1,051	$ 1,654	JPM	1	0	1	0.00
07/2015	$ 1,643	£ 1,069	SCX	39	0	39	0.04
07/2015	£ 143	$ 224	SOG	0	0	0	0.00
07/2015	JPY 26,527	215	BPS	0	(2)	(2)	0.00
07/2015	$ 3	JPY 422	DUB	0	0	0	0.00
07/2015	JPY 574	$ 5	FBF	0	0	0	0.00
07/2015	$ 1	JPY 183	FBF	0	0	0	0.00
07/2015	214	26,496	GLM	2	0	2	0.00
07/2015	SEK 169	$ 20	CBK	0	(1)	(1)	0.00
07/2015	SGD 64	47	HUS	0	0	0	0.00
08/2015	AUD 131	100	BPS	0	0	0	0.00
08/2015	€ 124	139	HUS	0	0	0	0.00
08/2015	$ 1,646	£ 1,047	AZD	0	(1)	(1)	0.00
08/2015	1,654	1,051	HUS	0	(2)	(2)	0.00
08/2015	1,654	1,051	JPM	0	(1)	(1)	0.00
08/2015	224	143	SOG	0	0	0	0.00
08/2015	JPY 26,496	$ 214	GLM	0	(2)	(2)	0.00
09/2015	HKD 805	104	SCX	0	0	0	0.00
				$ 131	$ (17)	$ 114	0.13

(m) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Partially Hedged) Class, Investor EUR (Partially Hedged) Class and Class E EUR (Partially Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 190	$ 208	$ 4	$ 0	$ 4	0.01
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	190	208	3	0	3	0.00
						$ 7	$ 0	$ 7	0.01

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(n) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.400%	06/15/2015	07/06/2015	$ 324	$ (324)	(0.38)
BOS	0.420%	06/16/2015	07/08/2015	2,545	(2,545)	(2.96)
BOS	0.420%	06/18/2015	07/08/2015	294	(294)	(0.34)
BOS	0.480%	06/18/2015	07/08/2015	2,081	(2,081)	(2.42)
GRE	0.380%	06/18/2015	07/07/2015	1,346	(1,346)	(1.57)
GRE	0.420%	06/12/2015	07/02/2015	108	(108)	(0.12)
GRE	0.580%	06/30/2015	07/07/2015	1,220	(1,219)	(1.42)
GRE	0.600%	06/30/2015	07/02/2015	1,598	(1,598)	(1.86)
JPS	0.230%	06/12/2015	07/13/2015	2,970	(2,970)	(3.45)
					$ (12,485)	(14.52)

(o) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions	% of Net Assets
GSC	0.355%	06/29/2015	07/06/2015	$ 2,159	$ (2,159)	(2.51)
GSC	0.375%	06/08/2015	07/08/2015	688	(689)	(0.80)
TDM	0.334%	06/10/2015	08/10/2015	2,028	(2,029)	(2.36)
TDM	0.436%	06/17/2015	07/07/2015	652	(652)	(0.76)
					$ (5,529)	(6.43)

(p) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 2	$ 0	$ 2
BOA	(63)	0	(63)
BPS	88	0	88
BRC	1	0	1
CBK	8	0	8
DUB	(863)	(1,490)	(2,353)
FBF	539	(620)	(81)
GLM	94	0	94
GST	(125)	0	(125)
HUS	136	(280)	(144)
JPM	284	(270)	14
MSB	205	(220)	(15)
MYC	21	0	21
RBC	7	0	7
RYL	(20)	0	(20)
SCX	(46)	0	(46)
SOG	6	0	6
UAG	(342)	410	68

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

PURCHASES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		3,577,506	$ 35,802
		PAR (000S)	
US Treasury Notes 2.125% due 12/31/2021	$	11,200	11,430
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		8,579	8,451
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		6,362	6,367
US Treasury Notes 2.250% due 04/30/2021		5,500	5,736
US Treasury Notes 1.875% due 05/31/2022		5,000	4,919
US Treasury Bonds 2.500% due 02/15/2045		5,040	4,835
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2017	BRL	16,800	4,464
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)	$	3,570	4,250
		SHARES	
Gold Bullion Securities Ltd.		32,122	3,808
		PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)	$	3,328	3,349
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2018	BRL	13,160	3,081
US Treasury Bonds 3.000% due 05/15/2045	$	2,770	2,758
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (b)	£	1,486	2,473
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	1,839	2,216
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)	$	2,200	2,084
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)		1,780	1,872
Japan Government CPI-Linked Bond 0.100% due 09/10/2024 (b)	JPY	198,490	1,813
Republic of Germany Inflation-Linked Bond 0.100% due 04/15/2026 (b)	€	1,500	1,794
US Treasury Notes 1.500% due 05/31/2020	$	1,700	1,702

SALES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		3,607,338	$ 36,100
		PAR (000S)	
US Treasury Notes 2.125% due 12/31/2021	$	13,500	13,628
US Treasury Notes 2.250% due 04/30/2021		11,000	11,468
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		9,957	10,130
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		5,771	5,708
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2017	BRL	19,300	5,084
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	$	4,595	4,661
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)		3,553	3,733
US Treasury Notes 1.875% due 05/31/2022		2,800	2,754
Brazil Letras do Tesouro Nacional 0.000% due 07/01/2015	BRL	7,410	2,485
		SHARES	
Gold Bullion Securities Ltd.		17,551	2,057
		PAR (000S)	
US Treasury Notes 1.500% due 05/31/2020	$	1,700	1,678
Italy Buoni Poliennali Del Tesoro 2.350% due 09/15/2024 (b)	€	1,202	1,612
US Treasury Bonds 3.000% due 05/15/2045	$	1,400	1,419
US Treasury Notes 1.750% due 03/31/2022		1,400	1,367
Treasury Inflation Protected Securities 0.750% due 02/15/2045 (b)		1,195	1,191
US Treasury Bonds 2.500% due 02/15/2045		1,090	962
Mexico Government International Bond 4.000% due 11/08/2046 (b)	MXN	11,984	915
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	3,205	879
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	600	837

(a) The Inflation Strategy Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
MUTUAL FUNDS			
PIMCO US Short-Term Fund (a)	2,755,021	$ 27,661	1.38
	PAR (000S)		
BANK LOAN OBLIGATIONS			
H.J. Heinz Co.			
3.250% due 06/05/2020	$ 14,560	14,580	0.73
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
ABN AMRO Bank NV			
1.079% due 10/28/2016	8,000	8,042	0.40
1.800% due 06/04/2018	4,300	4,302	0.21
Ally Financial, Inc.			
2.955% due 07/18/2016	850	860	0.04
3.125% due 01/15/2016	4,450	4,472	0.22
3.500% due 07/18/2016	1,000	1,018	0.05
5.500% due 02/15/2017	500	522	0.03
American Tower Corp.			
2.800% due 06/01/2020	7,100	7,009	0.35
Banco Santander Chile			
1.176% due 04/11/2017	2,000	1,996	0.10
1.875% due 01/19/2016	2,100	2,105	0.10
Bank Negara Indonesia Persero Tbk PT			
4.125% due 04/27/2017	12,000	12,420	0.62
Bank of America Corp.			
0.829% due 05/02/2017	1,200	1,191	0.06
1.046% due 09/15/2026	1,500	1,381	0.07
2.650% due 04/01/2019	2,000	2,025	0.10
5.650% due 05/01/2018	3,800	4,177	0.21
6.500% due 08/01/2016	9,800	10,340	0.51
Bank of America N.A.			
0.586% due 06/15/2017	23,900	23,731	1.18
BB&T Corp.			
0.990% due 01/15/2020	4,900	4,893	0.24
BBVA US Senior SAU			
4.664% due 10/09/2015	4,100	4,140	0.21
Bear Stearns Cos. LLC			
5.300% due 10/30/2015	200	203	0.01
BPCE S.A.			
0.846% due 11/18/2016	16,700	16,729	0.83
CIT Group, Inc.			
4.250% due 08/15/2017	7,200	7,326	0.36
Citigroup, Inc.			
0.551% due 06/09/2016	3,125	3,112	0.15
1.237% due 07/25/2016	30,100	30,193	1.50
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA			
0.562% due 11/23/2016	5,100	5,105	0.25
Credit Agricole S.A.			
1.075% due 04/15/2019	1,000	1,008	0.05
1.252% due 06/10/2020	9,400	9,406	0.47
Credit Suisse AG			
0.972% due 07/15/2016	£ 14,600	22,956	1.14
Eksportfinans ASA			
0.720% due 07/28/2016	JPY 200,000	1,609	0.08
2.000% due 09/15/2015	$ 500	501	0.02
2.375% due 05/25/2016	11,000	11,028	0.55
5.500% due 05/25/2016	2,100	2,163	0.11
5.500% due 06/26/2017	4,100	4,355	0.22
Goldman Sachs Group, Inc.			
0.904% due 06/04/2017	19,350	19,328	0.96
1.374% due 11/15/2018	1,500	1,515	0.08
1.478% due 04/30/2018	3,500	3,539	0.18
6.000% due 06/15/2020	2,000	2,287	0.11
Hana Bank			
4.000% due 11/03/2016	1,300	1,346	0.07
HBOS PLC			
0.982% due 09/30/2016	3,200	3,200	0.16
HSBC Bank PLC			
0.914% due 05/15/2018	1,075	1,080	0.05
HSBC Finance Corp.			
0.713% due 06/01/2016	12,936	12,918	0.64
HSBC USA, Inc.			
0.887% due 11/13/2019	$ 2,800	$ 2,792	0.14
2.375% due 11/13/2019	800	798	0.04
Industrial Bank of Korea			
2.375% due 07/17/2017	700	712	0.04
3.750% due 09/29/2016	1,300	1,340	0.07
International Lease Finance Corp.			
6.750% due 09/01/2016	900	948	0.05
8.625% due 09/15/2015	20,200	20,478	1.02
Intesa Sanpaolo SpA			
3.125% due 01/15/2016	15,300	15,419	0.77
JPMorgan Chase & Co.			
0.902% due 02/26/2016	6,000	6,009	0.30
JPMorgan Chase Bank N.A.			
6.000% due 10/01/2017	2,000	2,181	0.11
Kookmin Bank			
1.152% due 01/27/2017	10,550	10,607	0.53
Korea Exchange Bank			
2.000% due 04/02/2018	325	325	0.02
LeasePlan Corp. NV			
2.500% due 05/16/2018	200	200	0.01
3.000% due 10/23/2017	900	919	0.05
Lloyds Bank PLC			
0.825% due 05/14/2018	7,700	7,716	0.38
Morgan Stanley			
1.557% due 04/25/2018	7,400	7,512	0.37
MUFG Union Bank N.A.			
0.679% due 05/05/2017	7,700	7,692	0.38
1.031% due 09/26/2016	8,000	8,036	0.40
Navient Corp.			
5.500% due 01/15/2019	2,700	2,760	0.14
6.000% due 01/25/2017	7,500	7,819	0.39
Pricoa Global Funding I			
1.350% due 08/18/2017	2,500	2,493	0.12
Prudential Covered Trust 2012-1			
2.997% due 09/30/2015	3,780	3,800	0.19
Royal Bank of Scotland Group PLC			
2.550% due 09/18/2015	13,800	13,839	0.69
6.990% due 10/29/2049	7,700	9,086	0.45
Santander Bank N.A.			
1.206% due 01/12/2018	6,200	6,198	0.31
Santander Holdings USA, Inc.			
3.000% due 09/24/2015	1,000	1,003	0.05
Shinhan Bank			
0.924% due 04/08/2017	10,000	9,996	0.50
SteelRiver Transmission Co. LLC			
4.710% due 06/30/2017	2,604	2,712	0.13
Synchrony Financial			
1.509% due 02/03/2020	5,100	5,128	0.26
UBS AG			
0.843% due 06/01/2017	5,500	5,488	0.27
US Bank N.A.			
2.282% due 04/29/2020	3,000	3,006	0.15
Wachovia Corp.			
0.645% due 10/15/2016	2,800	2,791	0.14
WEA Finance LLC			
1.750% due 09/15/2017	900	903	0.04
Wells Fargo & Co.			
3.676% due 06/15/2016	10,400	10,685	0.53
		436,922	21.73
INDUSTRIALS			
Actavis Funding SCS			
1.368% due 03/12/2018	1,500	1,507	0.08
1.543% due 03/12/2020	4,600	4,656	0.23
Actavis, Inc.			
1.875% due 10/01/2017	2,400	2,404	0.12
Amgen, Inc.			
2.125% due 05/15/2017	1,000	1,016	0.05
2.200% due 05/22/2019	5,080	5,070	0.25
6.150% due 06/01/2018	1,000	1,124	0.06
Anglo American Capital PLC			
2.625% due 04/03/2017	200	201	0.01
Barrick Gold Corp.			
6.950% due 04/01/2019	300	348	0.02
BAT International Finance PLC			
0.796% due 06/15/2018	$ 9,300	$ 9,301	0.46
1.850% due 06/15/2018	1,600	1,605	0.08
Becton Dickinson & Co.			
0.736% due 06/15/2016	10,300	10,307	0.51
1.800% due 12/15/2017	2,000	2,001	0.10
2.675% due 12/15/2019	900	902	0.05
Boston Scientific Corp.			
2.850% due 05/15/2020	500	497	0.02
5.125% due 01/12/2017	1,500	1,580	0.08
Canadian Natural Resources Ltd.			
0.657% due 03/30/2016	1,500	1,498	0.07
1.750% due 01/15/2018	1,100	1,093	0.05
Caterpillar Financial Services Corp.			
2.250% due 12/01/2019	1,000	1,009	0.05
CNPC General Capital Ltd.			
1.450% due 04/16/2016	5,900	5,912	0.29
ConocoPhillips Co.			
1.176% due 05/15/2022	3,200	3,229	0.16
Cox Communications, Inc.			
9.375% due 01/15/2019	510	623	0.03
Daimler Finance N.A. LLC			
0.958% due 08/01/2016	13,600	13,660	0.68
1.250% due 01/11/2016	265	266	0.01
2.375% due 08/01/2018	500	507	0.03
DISH DBS Corp.			
7.125% due 02/01/2016	2,000	2,055	0.10
Ford Motor Credit Co. LLC			
1.186% due 06/15/2018	7,300	7,310	0.36
3.984% due 06/15/2016	2,800	2,866	0.14
4.207% due 04/15/2016	5,600	5,728	0.29
5.750% due 02/01/2021	900	1,011	0.05
8.000% due 12/15/2016	6,700	7,304	0.36
Freeport-McMoRan, Inc.			
2.300% due 11/14/2017	1,200	1,197	0.06
General Motors Financial Co., Inc.			
1.631% due 04/10/2018	2,600	2,622	0.13
1.835% due 01/15/2020	6,700	6,707	0.33
2.750% due 05/15/2016	3,700	3,745	0.19
3.000% due 09/25/2017	4,700	4,797	0.24
Georgia-Pacific LLC			
2.539% due 11/15/2019	4,800	4,800	0.24
Gilead Sciences, Inc.			
2.350% due 02/01/2020	700	703	0.04
H.J. Heinz Co.			
2.000% due 07/02/2018 (b)	3,000	3,001	0.15
Harley-Davidson Financial Services, Inc.			
2.700% due 03/15/2017	325	333	0.02
Hellenic Railways Organization S.A.			
4.028% due 03/17/2017	€ 5,700	3,398	0.17
Humana, Inc.			
7.200% due 06/15/2018	$ 1,190	1,370	0.07
Hutchison Whampoa International 14 Ltd.			
1.625% due 10/31/2017	6,500	6,488	0.32
Hyundai Capital America			
1.450% due 02/06/2017	500	499	0.02
1.875% due 08/09/2016	1,800	1,811	0.09
Hyundai Capital Services, Inc.			
4.375% due 07/27/2016	700	723	0.04
Imperial Tobacco Finance PLC			
2.050% due 02/11/2018	2,500	2,490	0.12
Kinder Morgan, Inc.			
3.050% due 12/01/2019	3,900	3,900	0.19
7.000% due 06/15/2017	1,300	1,414	0.07
7.250% due 06/01/2018	400	451	0.02
KLA-Tencor Corp.			
2.375% due 11/01/2017	500	504	0.03
3.375% due 11/01/2019	150	154	0.01
Korea National Oil Corp.			
4.000% due 10/27/2016	6,700	6,944	0.35
Medtronic, Inc.			
1.086% due 03/15/2020	6,100	6,168	0.31
1.375% due 04/01/2018	2,700	2,690	0.13
Merck & Co., Inc.			
0.654% due 02/10/2020	4,600	4,581	0.23
Merck Sharp & Dohme Corp.			
5.000% due 06/30/2019	1,600	1,783	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MGM Resorts International			
6.625% due 07/15/2015	$ 3,300	$ 3,304	0.16
7.500% due 06/01/2016	7,300	7,629	0.38
Mylan, Inc.			
2.550% due 03/28/2019	1,974	1,959	0.10
NBCUniversal Enterprise, Inc.			
0.812% due 04/15/2016	13,900	13,943	0.69
Nissan Motor Acceptance Corp.			
1.000% due 03/15/2016	1,000	1,002	0.05
1.800% due 03/15/2018	200	200	0.01
1.950% due 09/12/2017	300	302	0.02
Pearson Dollar Finance Two PLC			
6.250% due 05/06/2018	600	663	0.03
Pioneer Natural Resources Co.			
6.875% due 05/01/2018	350	393	0.02
QUALCOMM, Inc.			
3.000% due 05/20/2022	4,500	4,474	0.22
Reynolds American, Inc.			
2.300% due 06/12/2018	1,100	1,109	0.06
Rock-Tenn Co.			
4.450% due 03/01/2019	400	425	0.02
SABMiller Holdings, Inc.			
2.200% due 08/01/2018	1,300	1,315	0.07
3.750% due 01/15/2022	300	310	0.02
SABMiller PLC			
6.500% due 07/15/2018	300	339	0.02
Telefonica Emisiones SAU			
3.192% due 04/27/2018	2,500	2,570	0.13
Time Warner Cable, Inc.			
5.850% due 05/01/2017	700	748	0.04
6.750% due 07/01/2018	1,700	1,897	0.09
8.250% due 04/01/2019	1,100	1,295	0.06
Time Warner, Inc.			
3.150% due 07/15/2015	4,700	4,705	0.23
UnitedHealth Group, Inc.			
1.400% due 12/15/2017	1,000	999	0.05
Volkswagen Group of America Finance LLC			
0.716% due 11/20/2017	7,600	7,617	0.38
2.450% due 11/20/2019	4,500	4,520	0.23
Volkswagen International Finance NV			
2.125% due 11/20/2018	600	605	0.03
Walgreens Boots Alliance, Inc.			
0.726% due 05/18/2016	4,500	4,500	0.22
1.750% due 11/17/2017	1,600	1,607	0.08
Whirlpool Corp.			
1.650% due 11/01/2017	1,000	1,004	0.05
Woodside Finance Ltd.			
3.650% due 03/05/2025	850	818	0.04
		240,115	11.95

UTILITIES

AT&T, Inc.			
1.212% due 06/30/2020	14,000	14,071	0.70
2.950% due 05/15/2016	1,500	1,525	0.08
3.000% due 06/30/2022	2,500	2,418	0.12
Colorado Interstate Gas Co. LLC			
6.800% due 11/15/2015	400	408	0.02
Consumers Energy Co.			
6.700% due 09/15/2019	400	469	0.02
Dayton Power & Light Co.			
1.875% due 09/15/2016	2,200	2,213	0.11
Dominion Gas Holdings LLC			
2.500% due 12/15/2019	2,300	2,326	0.12
DTE Energy Co.			
2.400% due 12/01/2019	1,700	1,702	0.08
Electricite de France S.A.			
6.500% due 01/26/2019	100	115	0.01
Exelon Corp.			
1.550% due 06/09/2017	700	701	0.03
Kinder Morgan Energy Partners LP			
9.000% due 02/01/2019	700	842	0.04
Kinder Morgan Finance Co. LLC			
6.000% due 01/15/2018	1,300	1,409	0.07
Korea Gas Corp.			
2.250% due 07/25/2017	1,300	1,317	0.07
KT Corp.			
1.750% due 04/22/2017	$ 4,700	$ 4,701	0.23
Petrobras Global Finance BV			
1.896% due 05/20/2016	13,900	13,729	0.68
2.415% due 01/15/2019	500	464	0.02
2.643% due 03/17/2017	400	394	0.02
3.250% due 03/17/2017	100	99	0.00
3.500% due 02/06/2017	400	397	0.02
3.875% due 01/27/2016	1,600	1,609	0.08
Plains All American Pipeline LP			
8.750% due 05/01/2019	700	855	0.04
Southern Natural Gas Co. LLC			
5.900% due 04/01/2017	300	320	0.02
Southwestern Energy Co.			
4.050% due 01/23/2020	2,500	2,572	0.13
Sprint Communications, Inc.			
9.125% due 03/01/2017	9,900	10,742	0.53
Verizon Communications, Inc.			
0.681% due 06/09/2017	10,000	9,981	0.50
1.816% due 09/15/2016	1,500	1,519	0.08
2.036% due 09/14/2018	7,200	7,454	0.37
2.500% due 09/15/2016	18,532	18,838	0.94
		103,190	5.13
Total Corporate Bonds & Notes		780,227	38.81

MUNICIPAL BONDS & NOTES

Alameda, California, University of California Revenue Bonds, Series 2011			
0.684% due 07/01/2041	9,300	9,305	0.47
Mercer, New Jersey, New Jersey Economic Development Authority Revenue Bonds, Series 2010			
1.096% due 06/15/2016	4,800	4,774	0.24
Orange, Fort Lauderdale, Expressway Authority Refunding Revenue Bonds, Series 2013			
3.000% due 07/01/2015	100	100	0.00
		14,179	0.71

US GOVERNMENT AGENCIES

Fannie Mae			
0.000% due 04/25/2040 (c)	1,110	1,021	0.05
0.247% due 07/25/2037	145	136	0.01
0.387% due 10/27/2037	2,746	2,714	0.14
0.537% due 03/25/2044	117	116	0.01
0.597% due 09/25/2035	664	669	0.03
0.737% due 09/25/2041	25	26	0.00
1.000% due 01/25/2043	830	806	0.04
1.346% due 07/01/2042 - 06/01/2043	182	186	0.01
1.396% due 09/01/2041	208	213	0.01
1.915% due 01/01/2035	55	58	0.00
2.124% due 01/01/2035	36	38	0.00
2.151% due 07/01/2035	53	57	0.00
2.159% due 12/01/2034	123	131	0.01
2.203% due 12/01/2034	18	19	0.00
2.240% due 01/01/2035	183	196	0.01
2.261% due 08/01/2035	601	639	0.03
2.389% due 03/01/2035	17	18	0.00
4.000% due 06/01/2045 - 07/01/2045	129,000	136,392	6.78
4.500% due 07/01/2018 - 09/25/2044	27,308	29,356	1.46
5.000% due 05/01/2023 - 10/01/2031	11,823	13,058	0.65
5.500% due 08/01/2023 - 12/01/2029	372	418	0.02
6.000% due 01/01/2019 - 07/01/2045	14,717	16,734	0.83
6.500% due 12/01/2035 - 01/01/2036	48	55	0.00
Freddie Mac			
0.000% due 05/15/2037 (c)	1,476	1,359	0.07
0.506% due 02/15/2037	92	92	0.01
0.636% due 09/15/2041	51	51	0.00
1.740% due 02/01/2037	153	158	0.01
2.000% due 11/15/2026	21,863	22,218	1.11
2.258% due 12/01/2034	13	13	0.00
2.271% due 09/01/2035	664	708	0.04
2.348% due 07/01/2035	115	122	0.01
2.416% due 01/01/2035	29	31	0.00
2.431% due 01/01/2035	$ 21	$ 22	0.00
4.500% due 09/01/2034	6	7	0.00
6.000% due 05/01/2022 - 12/01/2023	42	46	0.00
Ginnie Mae			
1.232% due 02/20/2062	79	81	0.00
1.930% due 02/20/2041	1,862	1,875	0.09
2.000% due 06/20/2027	77	80	0.00
Small Business Administration			
3.080% due 09/25/2018	336	349	0.02
4.310% due 04/01/2029	940	1,024	0.05
		231,292	11.50

US TREASURY OBLIGATIONS

Treasury Inflation Protected Securities (h)			
0.125% due 04/15/2018 - 04/15/2019 (d)(e)(f)(g)	287,390	291,662	14.51
0.625% due 07/15/2021	45,455	46,974	2.33
2.375% due 01/15/2025	126	148	0.01
		338,784	16.85

MORTGAGE-BACKED SECURITIES

ACE Securities Corporation Home Equity Loan Trust			
0.247% due 10/25/2036	62	35	0.00
1.162% due 11/25/2033	2,173	2,043	0.10
Adjustable Rate Mortgage Trust			
2.758% due 09/25/2035	444	393	0.02
Alternative Loan Trust			
0.367% due 05/25/2047	267	228	0.01
1.158% due 02/25/2036	496	449	0.02
6.000% due 10/25/2033	24	26	0.00
American Home Mortgage Investment Trust			
2.069% due 10/25/2034	224	225	0.01
2.423% due 02/25/2045	147	147	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
1.207% due 10/25/2034	3,100	2,778	0.14
Amortizing Residential Collateral Trust			
0.767% due 07/25/2032	20	19	0.00
Banc of America Commercial Mortgage Trust			
5.617% due 07/10/2046	1,913	1,983	0.10
5.634% due 04/10/2049	105	105	0.01
5.732% due 04/10/2049	5,634	5,958	0.30
Banc of America Funding Trust			
0.467% due 07/25/2037	2,118	1,849	0.09
Banc of America Mortgage Trust			
2.686% due 08/25/2034	3,767	3,724	0.19
2.717% due 07/25/2034	76	77	0.00
6.500% due 10/25/2031	9	10	0.00
BankUnited Trust			
0.487% due 09/25/2045	3,691	3,243	0.16
BCAP LLC Trust			
0.355% due 09/26/2035	981	973	0.05
2.253% due 07/26/2036	4,348	4,352	0.22
2.644% due 09/28/2036	1,260	1,257	0.06
Bear Stearns Adjustable Rate Mortgage Trust			
2.522% due 01/25/2035	51	49	0.00
2.622% due 11/25/2034	237	230	0.01
2.724% due 01/25/2034	38	39	0.00
2.973% due 07/25/2034	648	631	0.03
Bear Stearns Alternative-A Trust			
0.347% due 02/25/2034	196	179	0.01
2.369% due 12/25/2033	163	165	0.01
2.584% due 05/25/2035	285	277	0.01
2.635% due 09/25/2035	110	95	0.00
Bear Stearns Asset-Backed Securities I Trust			
1.187% due 10/25/2037	568	538	0.03
Citigroup & Deutsche Bank Mortgage Trust			
5.481% due 01/15/2046	7,621	7,733	0.38
Citigroup & Deutsche Commercial Mortgage Trust			
5.289% due 12/11/2049	32,158	33,699	1.68
Citigroup Commercial Mortgage Trust			
6.349% due 12/10/2049	917	990	0.05
Citigroup Mortgage Loan Trust, Inc.			
0.647% due 09/25/2035	5,888	5,879	0.29
2.510% due 10/25/2035	67	66	0.00
2.633% due 08/25/2035 (i)	207	152	0.01

Portfolio of Investments and Assets Low Average Duration Fund (Cont.)

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Commercial Mortgage Trust				
6.013% due 07/10/2038	$	3,488	$ 3,566	0.18
Countrywide Asset-Backed Certificates				
0.367% due 09/25/2036		6,037	5,962	0.30
0.667% due 12/25/2031		32	24	0.00
0.707% due 12/25/2035		10,100	9,974	0.50
1.162% due 06/25/2035		4,773	4,728	0.24
1.237% due 11/25/2034		4,650	4,439	0.22
Countrywide Asset-Backed Certificates Trust				
0.445% due 05/25/2036		5	5	0.00
Countrywide Home Loan Mortgage Pass-Through Trust				
2.330% due 02/20/2036		499	432	0.02
2.429% due 11/25/2034		174	166	0.01
2.461% due 09/25/2033		1,081	1,031	0.05
2.494% due 02/20/2035		284	281	0.01
Credit Suisse Commercial Mortgage Trust				
5.297% due 12/15/2039		8,301	8,668	0.43
5.383% due 02/15/2040		325	341	0.02
5.860% due 03/15/2039		28,759	29,408	1.46
6.000% due 06/15/2038		2,660	2,748	0.14
6.168% due 02/15/2041		5,000	5,415	0.27
Credit Suisse First Boston Mortgage Securities Corp.				
0.805% due 01/25/2032		25	22	0.00
Credit Suisse Mortgage Capital Certificates				
2.569% due 09/26/2047		1,128	1,113	0.06
DBRR Trust				
0.853% due 02/25/2045		142	142	0.01
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates				
2.740% due 06/26/2035		506	504	0.03
Eurosail PLC				
1.521% due 06/13/2045	£	8,500	13,143	0.65
Eurosail-UK PLC				
1.271% due 09/13/2045		1,331	2,053	0.10
Extended Stay America Trust				
2.958% due 12/05/2031	$	500	503	0.03
FHLMC Structured Pass-Through Securities				
1.346% due 02/25/2045		267	272	0.01
6.500% due 07/25/2043		184	215	0.01
First Franklin Mortgage Loan Trust				
0.667% due 05/25/2035		500	467	0.02
Fremont Home Loan Trust				
0.247% due 01/25/2037		10	5	0.00
0.892% due 04/25/2035		2,950	2,749	0.14
GE Commercial Mortgage Corporation Trust				
5.483% due 12/10/2049		8,067	8,535	0.42
GE-WMC Mortgage Securities Trust				
0.227% due 08/25/2036		8	5	0.00
Gosforth Funding PLC				
2.021% due 04/24/2047	£	2,174	3,442	0.17
2.122% due 12/19/2047		230	363	0.02
Granite Master Issuer PLC				
0.137% due 12/20/2054	€	742	825	0.04
0.365% due 12/17/2054	$	651	648	0.03
0.750% due 12/20/2054	£	7,408	11,603	0.58
0.830% due 12/20/2054		4,166	6,535	0.33
Granite Mortgages PLC				
0.382% due 01/20/2044	€	81	90	0.00
0.949% due 01/20/2044	£	76	119	0.01
0.952% due 09/20/2044		438	687	0.03
Great Hall Mortgages No.1 PLC				
0.416% due 06/18/2039	$	2,620	2,468	0.12
GSAMP Trust				
0.257% due 12/25/2036		80	45	0.00
GSR Mortgage Loan Trust				
2.682% due 09/25/2035		779	783	0.04
HarborView Mortgage Loan Trust				
0.408% due 05/19/2035		71	59	0.00
2.669% due 07/19/2035		182	164	0.01
Hercules Eclipse PLC				
0.811% due 10/25/2018	£	1,905	2,942	0.15
Holmes Master Issuer PLC				
1.511% due 10/15/2054	€	2,382	2,670	0.13
HSI Asset Loan Obligation Trust				
0.245% due 12/25/2036	$	52	22	0.00
IndyMac INDX Mortgage Loan Trust				
0.427% due 04/25/2035		732	655	0.03
Infinity Classico				
0.181% due 02/15/2024	€	786	$ 860	0.04
JPMorgan Chase Commercial Mortgage Securities Trust				
5.257% due 05/15/2047	$	6,991	7,238	0.36
5.397% due 05/15/2045		1,137	1,179	0.06
5.421% due 01/12/2043		6,605	6,616	0.33
JPMorgan Commercial Mortgage-Backed Securities Trust				
5.708% due 03/18/2051		3,946	4,114	0.20
Juno Eclipse Ltd.				
0.169% due 11/20/2022	€	1,198	1,311	0.07
LB-UBS Commercial Mortgage Trust				
5.342% due 09/15/2039	$	3,152	3,281	0.16
5.641% due 03/15/2039		5,040	5,145	0.26
MASTR Asset Securitization Trust				
5.500% due 09/25/2033		61	64	0.00
Merrill Lynch Mortgage Investors Trust				
0.387% due 08/25/2036		513	511	0.03
0.437% due 11/25/2035		28	26	0.00
Merrill Lynch-CFC Commercial Mortgage Trust				
5.172% due 12/12/2049		87	91	0.00
5.485% due 03/12/2051		400	423	0.02
Morgan Stanley Capital I Trust				
1.085% due 03/15/2045		30	30	0.00
5.569% due 12/15/2044		9,000	9,563	0.48
5.601% due 03/12/2044		4,344	4,371	0.22
Morgan Stanley Home Equity Loan Trust				
0.657% due 08/25/2035		2,100	2,037	0.10
Morgan Stanley Mortgage Loan Trust				
2.431% due 10/25/2034		2,225	2,208	0.11
Morgan Stanley Re-REMIC Trust				
5.989% due 08/15/2045		20,649	21,886	1.09
MortgageIT Trust				
0.827% due 02/25/2035		691	676	0.03
Opteum Mortgage Acceptance Corporation Asset-Backed Pass-Through Certificates				
0.467% due 12/25/2035		1,317	1,187	0.06
Prime Mortgage Trust				
0.587% due 02/25/2034		13	12	0.00
RAAC Trust				
0.667% due 03/25/2037		1,333	1,292	0.06
Residential Accredit Loans, Inc.Trust				
1.518% due 09/25/2045		857	739	0.04
Residential Funding Mortgage Securities I Trust				
2.995% due 09/25/2035 (i)		311	250	0.01
Salomon Brothers Mortgage Securities VII, Inc.				
7.000% due 12/25/2018		15	15	0.00
Securitized Asset-Backed Receivables LLC Trust				
0.247% due 12/25/2036 (i)		145	54	0.00
Sequoia Mortgage Trust				
0.397% due 06/20/2036		1,055	937	0.05
0.987% due 10/20/2027		14	14	0.00
Soundview Home Loan Trust				
0.327% due 12/25/2036		1,584	1,576	0.08
Structured Adjustable Rate Mortgage Loan Trust				
2.542% due 01/25/2035		1,939	1,878	0.09
Structured Asset Investment Loan Trust				
1.162% due 10/25/2033		1,848	1,795	0.09
Structured Asset Mortgage Investments II Trust				
0.317% due 03/25/2037		523	395	0.02
0.438% due 07/19/2035		86	75	0.00
Structured Asset Securities Corporation Mortgage Loan Trust				
0.347% due 03/25/2036		3,681	3,550	0.18
0.637% due 11/25/2035		1,000	901	0.05
Taurus IT Srl				
1.491% due 02/18/2027	€	2,847	3,176	0.16
Thornburg Mortgage Securities Trust				
0.867% due 04/25/2043	$	7	6	0.00
Vulcan European Loan Conduit No.28 Ltd.				
0.271% due 05/15/2017	€	399	439	0.02
Wachovia Bank Commercial Mortgage Trust				
5.421% due 04/15/2047	$	210	210	0.01
5.749% due 07/15/2045		2,492	2,580	0.13
WaMu Mortgage Pass-Through Certificates Trust				
0.527% due 01/25/2045		2,135	2,016	0.10
1.558% due 06/25/2042	$	32	$ 31	0.00
1.558% due 08/25/2042		50	48	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust				
0.447% due 05/25/2036		1,400	1,318	0.07
Wells Fargo Mortgage-Backed Securities Trust				
2.615% due 12/25/2034		102	101	0.01
2.616% due 01/25/2035		123	125	0.01
2.621% due 03/25/2036		2,163	2,094	0.10
2.688% due 03/25/2035		5,725	5,775	0.29
			325,851	16.21

ASSET-BACKED SECURITIES

Access Group, Inc.				
1.577% due 10/27/2025		1,138	1,138	0.06
Ares European CLO III BV				
0.338% due 08/15/2024	€	3,864	4,282	0.21
Asset-Backed European Securitisation Transaction Nine Srl				
0.687% due 12/10/2028		10,478	11,692	0.58
Atrium VII				
1.376% due 11/16/2022	$	3,632	3,636	0.18
Avoca CLO VI PLC				
0.372% due 01/16/2023	€	1,195	1,331	0.07
Bacchus Ltd.				
0.515% due 01/20/2019	$	158	158	0.01
Bilkreditt 3 Ltd.				
0.454% due 04/26/2027	€	197	220	0.01
Cadogan Square CLO II BV				
0.360% due 08/12/2022		1,199	1,333	0.07
Cadogan Square CLO III BV				
0.391% due 01/17/2023		2,932	3,234	0.16
Carlyle Global Market Strategies CLO Ltd.				
1.505% due 04/20/2022	$	4,700	4,700	0.23
Carlyle High Yield Partners X Ltd.				
0.500% due 04/19/2022		1,050	1,028	0.05
Cavalry CLO V Ltd.				
1.645% due 01/16/2024		9,500	9,490	0.47
Commercial Industrial Finance Corporation Funding Ltd.				
1.575% due 01/19/2023		8,266	8,278	0.41
1.634% due 12/05/2024		4,900	4,901	0.24
Cornerstone CLO Ltd.				
0.495% due 07/15/2021		6,349	6,282	0.31
Doral CLO II Ltd.				
1.531% due 05/26/2023		8,000	8,001	0.40
Duane Street CLO III Ltd.				
0.526% due 01/11/2021		1,391	1,386	0.07
Duane Street CLO IV Ltd.				
0.505% due 11/14/2021		606	597	0.03
E-CARAT PLC				
1.300% due 06/18/2020	£	119	187	0.01
Elm CLO Ltd.				
1.674% due 01/17/2023	$	7,978	7,992	0.40
Euro-Galaxy CLO BV				
0.239% due 10/23/2021	€	3,396	3,765	0.19
Fortress Credit Investments IV Ltd.				
1.574% due 07/17/2023	$	4,800	4,794	0.24
Four Corners CLO II Ltd.				
0.551% due 01/26/2020		1,141	1,137	0.06
Franklin CLO Ltd.				
0.546% due 06/15/2018		1,750	1,745	0.09
Fraser Sullivan CLO VII Ltd.				
1.575% due 04/20/2023		5,000	5,000	0.25
Galaxy XI CLO Ltd.				
1.566% due 08/20/2022		1,300	1,299	0.06
Globaldrive Auto Receivables BV				
0.287% due 04/20/2022	€	1,231	1,374	0.07
Goldentree Loan Opportunities V Ltd.				
0.970% due 10/18/2021	$	1,626	1,623	0.08
Highbridge Loan Management Ltd.				
1.436% due 09/20/2022		6,200	6,180	0.31
Inwood Park CDO Ltd.				
0.500% due 01/20/2021		3,030	3,030	0.15
Jubilee CDO V BV				
0.365% due 08/21/2021	€	939	1,041	0.05
LCM XII LP				
1.540% due 10/19/2022	$	4,900	4,898	0.24

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Lockwood Grove CLO Ltd.			
1.622% due 01/25/2024	$ 5,100	$ 5,094	0.25
Madison Park Funding Ltd.			
1.536% due 06/15/2022	851	852	0.04
Mercator CLO II PLC			
0.226% due 02/18/2024	€ 1,969	2,174	0.11
MOTOR PLC			
0.787% due 06/25/2022	$ 9,000	9,007	0.45
MT Wilson CLO II Ltd.			
0.506% due 07/11/2020	1,566	1,564	0.08
Navient Private Education Loan Trust			
1.382% due 12/15/2028	2,100	2,126	0.11
Panther CDO IV BV			
0.364% due 03/20/2084	€ 3,196	3,460	0.17
Prospero CLO II BV			
0.242% due 10/20/2022	183	203	0.01
SC Germany Auto UG			
0.888% due 11/13/2021	485	542	0.03
SLC Student Loan Trust			
0.386% due 09/15/2026	$ 5,000	4,958	0.25
SLM Private Credit Student Loan Trust			
0.466% due 03/15/2024	2,071	2,056	0.10
SLM Private Education Loan Trust			
0.936% due 10/16/2023	472	473	0.02
1.236% due 06/15/2023	2,118	2,124	0.10
SLM Student Loan Trust			
0.367% due 10/25/2024	4,993	4,961	0.25
0.536% due 12/15/2027	€ 6,300	6,885	0.34
0.777% due 10/25/2017	$ 2,635	2,637	0.13
South Carolina Student Loan Corp.			
1.033% due 03/02/2020	1,761	1,768	0.09
1.283% due 09/03/2024	1,000	1,012	0.05
Stone Tower CLO VI Ltd.			
0.504% due 04/17/2021	1,588	1,575	0.08
Sunrise Srl			
0.708% due 11/27/2031	€ 13,700	$ 15,265	0.76
Symphony CLO IX LP			
1.576% due 04/16/2022	$ 900	901	0.04
Voya CLO Ltd.			
1.575% due 10/15/2022	4,200	4,199	0.21
1.615% due 10/15/2022	4,100	4,102	0.20
Wood Street CLO 1 BV			
0.305% due 11/22/2021	€ 652	722	0.04
		194,412	9.67

SOVEREIGN ISSUES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Autonomous Community of Catalonia			
4.750% due 06/04/2018	3,000	3,615	0.18
Autonomous Community of Valencia			
4.375% due 07/16/2015	3,500	3,924	0.20
Brazil Letras do Tesouro Nacional			
0.000% due 01/01/2016	BRL 130,000	39,097	1.94
0.000% due 07/01/2016	170,800	48,093	2.39
0.000% due 01/01/2017	17,000	4,495	0.22
Export-Import Bank of Korea			
1.027% due 01/14/2017	$ 7,000	7,031	0.35
1.133% due 09/17/2016	900	904	0.05
1.250% due 11/20/2015	14,500	14,530	0.72
Korea Development Bank			
3.250% due 03/09/2016	4,700	4,770	0.24
3.250% due 09/20/2016	2,580	2,645	0.13
Korea Housing Finance Corp.			
3.500% due 12/15/2016	500	515	0.03
4.125% due 12/15/2015	4,300	4,363	0.22
Korea Land & Housing Corp.			
1.875% due 08/02/2017	1,300	1,305	0.06
Mexico Government International Bond			
5.000% due 06/16/2016 (h)	MXN 45,384	3,034	0.15
Province of Ontario (d)			
1.100% due 10/25/2017	$ 17,000	$ 17,034	0.85
1.600% due 09/21/2016	13,200	13,356	0.66
		168,711	8.39

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES			
Citigroup Capital XIII			
7.875% due 10/30/2040	475,000	12,331	0.61
EXCHANGE-TRADED FUNDS			
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	498,260	50,364	2.50

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
COMMERCIAL PAPER			
Kinder Morgan, Inc.			
1.251% due 07/16/2015	$ 3,300	3,299	0.16

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	49,092	491	0.02
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 2,162,182**	**107.54**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2017	134	$ (25)	0.00
90-Day Eurodollar June Futures	Short	06/2018	1,580	(552)	(0.03)
90-Day Eurodollar March Futures	Short	03/2018	841	(764)	(0.04)
90-Day Sterling June Futures	Short	06/2016	77	(20)	0.00
90-Day Sterling June Futures	Short	06/2017	1,705	270	0.01
90-Day Sterling March Futures	Short	03/2017	56	7	0.00
Euro-Bobl 5-Year Note September Futures	Long	09/2015	340	124	0.01
Euro-Bund 10-Year Bond September Futures	Long	09/2015	564	361	0.02
Euro-Schatz 2-Year Note September Futures	Long	09/2015	673	29	0.00
US Treasury 10-Year Note September Futures	Short	09/2015	481	202	0.01
				$ (368)	(0.02)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond August Futures	€ 153.500	07/24/2015	76	$ (93)	$ (68)	0.00
Call - Euro-Bund 10-Year Bond August Futures	154.000	07/24/2015	131	(117)	(93)	(0.01)
Call - Euro-Bund 10-Year Bond August Futures	154.500	07/24/2015	154	(90)	(89)	0.00
Call - Euro-Bund 10-Year Bond August Futures	155.000	07/24/2015	54	(33)	(25)	0.00
				$ (333)	$ (275)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (643)**	**(0.03)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-21 Index	1.000%	12/20/2016	$ 31,400	$ (85)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 30,000	$ (36)	0.00
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	224,100	(677)	(0.03)
Pay	3-Month USD-LIBOR	2.000%	12/16/2020	104,800	277	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 19,800	53	0.00
Receive	6-Month GBP-LIBOR	1.880%	10/05/2017	6,000	30	0.00
Receive	6-Month GBP-LIBOR	1.837%	10/06/2017	1,300	(24)	0.00
Receive	6-Month GBP-LIBOR	1.500%	03/16/2018	10,600	16	0.00
Pay	IBMEXID	5.980%	08/26/2024	MXN 138,500	(21)	0.00
Pay	IBMEXID	5.865%	03/12/2025	200,700	(411)	(0.02)
					$ (793)	(0.04)
Total Centrally Cleared Financial Derivative Instruments					**$ (878)**	**(0.04)**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	GLM	$ 1.140	07/23/2015	€ 10,892	$ (75)	$ (58)	0.00
Call - OTC Euro versus US dollar	FBF	1.145	07/30/2015	10,708	(62)	(61)	0.00
Call - OTC US dollar versus Indian rupee	HUS	INR 65.000	07/02/2015	$ 3,000	(16)	0	0.00
Call - OTC US dollar versus Indian rupee	GLM	64.500	07/14/2015	22,700	(154)	(26)	0.00
Call - OTC US dollar versus Indian rupee	JPM	65.000	07/15/2015	2,200	(19)	(1)	0.00
Call - OTC US dollar versus Indian rupee	BOA	65.100	07/15/2015	3,000	(19)	(2)	0.00
Call - OTC US dollar versus Indian rupee	GLM	65.500	07/24/2015	9,800	(63)	(7)	0.00
Call - OTC US dollar versus Israeli shekel	DUB	ILS 4.000	07/27/2015	2,500	(20)	(1)	0.00
Call - OTC US dollar versus Israeli shekel	CBK	4.000	07/29/2015	3,100	(18)	(1)	0.00
Call - OTC US dollar versus Israeli shekel	GLM	3.980	08/04/2015	2,200	(18)	(1)	0.00
Put - OTC US dollar versus Indian rupee	JPM	INR 61.500	07/15/2015	2,200	(12)	0	0.00
Put - OTC US dollar versus Japanese yen	UAG	JPY 100.000	07/03/2015	700	(4)	0	0.00
Put - OTC US dollar versus Japanese yen	SOG	109.000	11/19/2015	2,000	(34)	(3)	0.00
Put - OTC US dollar versus Japanese yen	BOA	80.000	02/18/2019	13,600	(773)	(86)	(0.01)
					$ (1,287)	$ (247)	(0.01)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 3-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	1.450%	07/27/2015	$ 161,600	$ (327)	$ (115)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	03/20/2019	BRC	$ 6,000	$ 111	$ 96	$ 15	0.01
Berkshire Hathaway, Inc.	1.000%	03/20/2019	DUB	2,700	50	57	(7)	0.00
BP Capital Markets America, Inc.	1.000%	12/20/2019	BOA	€ 4,300	92	93	(1)	0.01
BP Capital Markets America, Inc.	1.000%	12/20/2019	BPS	5,400	101	122	(21)	0.01
BP Capital Markets America, Inc.	1.000%	12/20/2019	CBK	700	13	16	(3)	0.00
BP Capital Markets America, Inc.	1.000%	12/20/2019	MYC	3,300	61	76	(15)	0.00
BP Capital Markets America, Inc.	1.000%	03/20/2020	MYC	1,000	18	17	1	0.00
Brazil Government International Bond	1.000%	09/20/2015	BOA	$ 4,100	3	(20)	23	0.00
Brazil Government International Bond	1.000%	09/20/2015	CBK	2,700	2	(16)	18	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2017	CBK	$ 2,600	$ (20)	$ (29)	$ 9	0.00
Brazil Government International Bond	1.000%	03/20/2017	DUB	3,200	(25)	(34)	9	0.00
Brazil Government International Bond	1.000%	09/20/2015	FBF	400	0	(5)	5	0.00
Brazil Government International Bond	1.000%	09/20/2015	MYC	2,100	1	(12)	13	0.00
China Government International Bond	1.000%	03/20/2019	CBK	1,400	18	7	11	0.00
China Government International Bond	1.000%	03/20/2019	DUB	7,600	100	4	96	0.01
China Government International Bond	1.000%	12/20/2018	JPM	7,700	107	75	32	0.01
Export-Import Bank of China	1.000%	12/20/2016	DUB	4,000	37	(323)	360	0.00
HSBC Bank PLC	1.000%	03/20/2019	CBK	€ 5,500	48	(55)	103	0.00
MetLife, Inc.	1.000%	06/20/2017	BOA	$ 1,000	15	22	(7)	0.00
MetLife, Inc.	1.000%	03/20/2019	BRC	4,500	85	32	53	0.00
MetLife, Inc.	1.000%	06/20/2017	DUB	4,600	68	103	(35)	0.00
MetLife, Inc.	1.000%	03/20/2019	DUB	2,700	51	45	6	0.00
MetLife, Inc.	1.000%	06/20/2017	JPM	3,200	47	69	(22)	0.00
Mexico Government International Bond	1.000%	09/20/2015	BOA	1,700	3	14	(11)	0.00
Mexico Government International Bond	1.000%	09/20/2015	BRC	900	1	7	(6)	0.00
Mexico Government International Bond	1.000%	03/20/2018	BRC	1,600	6	(3)	9	0.00
Mexico Government International Bond	1.000%	09/20/2016	CBK	4,000	23	21	2	0.00
Mexico Government International Bond	1.000%	12/20/2018	CBK	3,400	2	(3)	5	0.00
Mexico Government International Bond	1.000%	09/20/2016	DUB	1,400	8	7	1	0.00
Mexico Government International Bond	1.000%	09/20/2016	GST	4,000	23	20	3	0.00
Mexico Government International Bond	1.000%	09/20/2015	HUS	3,600	6	29	(23)	0.00
Mexico Government International Bond	1.000%	09/20/2016	HUS	1,400	8	7	1	0.00
Mexico Government International Bond	1.000%	12/20/2018	MYC	3,000	2	(5)	7	0.00
Prudential Financial, Inc.	1.000%	09/20/2019	JPM	6,700	116	136	(20)	0.01
Prudential Financial, Inc.	1.000%	09/20/2019	FBF	4,400	76	88	(12)	0.00
PSEG Power LLC	1.000%	12/20/2018	JPM	3,500	42	22	20	0.00
Wendel S.A.	5.000%	12/20/2019	BOA	€ 1,400	290	346	(56)	0.02
Wendel S.A.	5.000%	12/20/2019	FBF	400	77	98	(21)	0.00
Wendel S.A.	5.000%	12/20/2019	GST	1,000	193	251	(58)	0.01
					$ 1,859	$ 1,375	$ 484	0.09

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-1 Index	0.100%	10/12/2052	FBF	$ 7,089	$ (4)	$ (35)	$ 31	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	13.040%	01/02/2018	UAG	BRL 2,900	$ 0	$ 0	$ 0	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 1,434	$ 1,093	CBK	$ 0	$ (9)	$ (9)	0.00
07/2015	$ 1,435	AUD 1,881	GLM	11	0	11	0.00
07/2015	4,621	BRL 14,343	BPS	0	(4)	(4)	0.00
07/2015	BRL 14,343	$ 5,287	DUB	670	0	670	0.03
07/2015	$ 2,647	CAD 3,304	GLM	0	(1)	(1)	0.00
07/2015	CAD 4,763	$ 3,814	JPM	0	(2)	(2)	0.00
07/2015	$ 163	€ 146	BOA	0	0	0	0.00
07/2015	41,378	36,523	CBK	0	(684)	(684)	(0.03)
07/2015	21,343	19,149	HUS	0	(7)	(7)	0.00
07/2015	€ 36,185	$ 40,585	JPM	279	(11)	268	0.01
07/2015	$ 1,598	€ 1,428	MSB	0	(7)	(7)	0.00
07/2015	€ 9,044	$ 10,085	RBC	8	0	8	0.00
07/2015	21,976	23,970	UAG	0	(516)	(516)	(0.03)
07/2015	$ 1,160	€ 1,061	UAG	22	0	22	0.00
07/2015	36	£ 23	BOA	0	0	0	0.00
07/2015	1,191	751	GLM	0	(9)	(9)	0.00
07/2015	2,677	1,696	JPM	0	(10)	(10)	0.00
07/2015	64,720	41,180	MSB	44	0	44	0.00
07/2015	197	126	RBC	0	0	0	0.00
07/2015	26	17	RBC	0	0	0	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£	43,650	$	67,066	SCX	$ 0	$ (1,582)	$ (1,582)	(0.08)
07/2015	$	802	INR	51,504	BRC	5	0	5	0.00
07/2015		1,356		87,286	SCX	11	0	11	0.00
07/2015	JPY	6,271,467	$	50,756	BPS	0	(496)	(496)	(0.02)
07/2015	$	2,318	JPY	286,300	BPS	21	0	21	0.00
07/2015		5,863		724,800	GLM	60	0	60	0.00
07/2015		25,873		3,192,267	JPM	215	0	215	0.01
07/2015	JPY	2,432,500	$	19,753	UAG	0	(126)	(126)	(0.01)
07/2015	$	36,512	JPY	4,500,600	UAG	268	0	268	0.01
07/2015	MXN	31,934	$	2,071	BOA	37	0	37	0.00
07/2015	$	234	MXN	3,605	BOA	0	(4)	(4)	0.00
07/2015		374		5,797	BPS	0	(4)	(4)	0.00
07/2015		2,003		30,528	CBK	0	(58)	(58)	0.00
07/2015	MXN	47,312	$	3,104	DUB	90	0	90	0.01
07/2015	$	2,801	MXN	42,474	DUB	0	(95)	(95)	0.00
07/2015	MXN	31,653	$	2,060	FBF	43	0	43	0.00
07/2015	$	163	MXN	2,496	FBF	0	(4)	(4)	0.00
07/2015	MXN	46,853	$	3,047	HUS	62	0	62	0.00
07/2015	$	7,429	MXN	112,801	HUS	0	(242)	(242)	(0.01)
07/2015		463		7,031	RBC	0	(15)	(15)	0.00
07/2015	MXN	63,903	$	4,099	SCX	28	0	28	0.00
07/2015	$	6,956	MXN	105,829	UAG	0	(214)	(214)	(0.01)
07/2015	MXN	88,906	$	5,806	UAG	142	0	142	0.01
08/2015	BRL	14,343		4,569	BPS	8	0	8	0.00
08/2015	CHF	367		393	GLM	0	0	0	0.00
08/2015	€	19,149		21,352	HUS	6	0	6	0.00
08/2015		1,428		1,598	MSB	7	0	7	0.00
08/2015		6,362		7,134	UAG	42	0	42	0.00
08/2015	£	41,180		64,706	MSB	0	(42)	(42)	0.00
08/2015	$	1,070	INR	68,604	UAG	0	(1)	(1)	0.00
08/2015	JPY	1,123,300	$	9,088	GLM	0	(95)	(95)	0.00
08/2015		3,192,267		25,883	JPM	0	(216)	(216)	(0.01)
09/2015	ILS	97,228		25,262	MSB	0	(518)	(518)	(0.03)
09/2015	MXN	43,079		2,725	CBK	0	(3)	(3)	0.00
09/2015		14,395		922	GLM	10	0	10	0.00
09/2015		36,773		2,364	HUS	35	0	35	0.00
09/2015	$	4,075	MXN	63,903	SCX	0	(29)	(29)	0.00
09/2015	MXN	17,309	$	1,109	UAG	13	0	13	0.00
01/2016	BRL	130,000		40,304	BPS	1,117	0	1,117	0.06
02/2016	€	13,050		17,561	DUB	2,966	0	2,966	0.15
06/2016		8,261		11,374	BOA	2,097	0	2,097	0.10
06/2016		37,306		51,020	BOA	9,144	0	9,144	0.46
06/2016	$	2,484	€	1,839	BOA	0	(419)	(419)	(0.02)
06/2016	€	9,141	$	12,569	BRC	2,304	0	2,304	0.12
06/2016		13,640		18,676	DUB	3,365	0	3,365	0.17
06/2016	$	5,636	€	4,170	DUB	0	(955)	(955)	(0.05)
06/2016	€	12,230	$	16,821	MSB	3,092	0	3,092	0.15
07/2016	BRL	170,800		48,856	DUB	203	0	203	0.01
						$ 26,425	$ (6,378)	$ 20,047	1.00

Total OTC Financial Derivative Instruments	**$ 21,540**	**1.07**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (k)			
4.000% due 07/01/2045	$ (5,000)	$ (5,298)	(0.27)
5.500% due 07/01/2045	(2,000)	(2,246)	(0.11)
		(7,544)	(0.38)
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities			
0.125% due 04/15/2018 (h)(k)	(3,582)	(3,640)	(0.18)
Total Securities Sold Short		**$ (11,184)**	**(0.56)**
CERTIFICATES OF DEPOSIT			
Intesa Sanpaolo SpA			
1.656% due 04/11/2016	$ 19,700	$ 19,750	0.98
Total Certificates of Deposit		**$ 19,750**	**0.98**
Total Investments		**$ 2,190,767**	**108.96**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 174	$ 174	0.01
0.097% due 06/30/2015	£ 82	129	0.01

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	31	$	0	0.00
0.030% due 06/30/2015	$	117		117	0.01
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	€	2		3	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	304		304	0.01
Credit Suisse AG					
0.000% due 06/30/2015	CHF	1		1	0.00
Deutsche Bank AG					
0.000% due 06/30/2015	€	339		378	0.02
DnB NORBank ASA					
0.000% due 06/30/2015		311		347	0.02
HSBC Bank plc					
0.097% due 06/30/2015	£	25		40	0.00
0.100% due 06/30/2015	SGD	1		1	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	52		52	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	285		317	0.02
0.030% due 06/30/2015	$	318		318	0.02
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	412		459	0.02
0.005% due 06/30/2015	JPY	49		0	0.00
0.030% due 06/30/2015	$	66		66	0.00
Wells Fargo Bank					
0.000% due 06/30/2015	€	114		126	0.01
0.030% due 06/30/2015	$	314		314	0.01
0.074% due 06/30/2015	CAD	1		1	0.00
Total Overnight Time Deposits			**$**	**3,147**	**0.16**
Other Current Assets & Liabilities			**$**	**(183,347)**	**(9.12)**
Net Assets			**$**	**2,010,567**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The Low Average Duration Fund is investing in shares of an affiliated fund.

(b) When-issued security.

(c) Principal only security.

(d) Securities with an aggregate market value of $45,259 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(e) Securities with an aggregate market value of $15,905 and cash of $880 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(f) Securities with an aggregate market value of $1,749 of and cash of $1,651 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Securities with an aggregate market value of $5,288 and cash of $2,377 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Principal amount of security is adjusted for inflation.

(i) Security is in default.

(j) Cash of $490 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(k) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(l) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 460,021	$ 0	$ 1,702,161	$ 2,162,182
Deposits with Credit Institutions	0	0	19,750	19,750
Financial Derivative Instruments[3]	(643)	0	20,662	20,019
Short Sales	(3,640)	0	(7,544)	(11,184)
Totals	**$ 455,738**	**$ 0**	**$ 1,735,029**	**$ 2,190,767**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 581,758	$ 0	$ 1,481,690	$ 2,063,448
Deposits with Credit Institutions	0	0	19,741	19,741
Financial Derivative Instruments[3]	(2,718)	0	26,751	24,033
Short Sales	0	0	(2,238)	(2,238)
Totals	**$ 579,040**	**$ 0**	**$ 1,525,944**	**$ 2,104,984**

* Level C includes fair valued transferable securities of $1,586

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(m) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 285	$ 316	BPS	$ 2	$ (3)	$ (1)	0.00
07/2015	$ 399	€ 364	BPS	6	0	6	0.00
07/2015	28,632	26,284	CBK	662	(8)	654	0.03
07/2015	€ 1,154	$ 1,291	CBK	7	0	7	0.00
07/2015	$ 130,388	€ 119,277	GLM	2,511	0	2,511	0.13
07/2015	130,421	119,277	HUS	2,477	0	2,477	0.12
07/2015	€ 118,663	$ 132,257	HUS	43	0	43	0.00
07/2015	$ 62,958	€ 57,537	MSB	1,150	0	1,150	0.06
07/2015	€ 118,516	$ 132,627	MSB	577	0	577	0.03
07/2015	$ 41,900	€ 37,576	RBC	0	(32)	(32)	0.00
07/2015	€ 119,382	$ 133,777	SCX	761	0	761	0.04
07/2015	84,462	93,725	SOG	0	(383)	(383)	(0.02)
07/2015	$ 135,393	€ 123,993	UAG	2,801	(41)	2,760	0.14
07/2015	€ 4,270	$ 4,786	UAG	36	(8)	28	0.00
08/2015	38	42	BOA	0	0	0	0.00
08/2015	$ 631	€ 566	BPS	0	0	0	0.00
08/2015	€ 945	$ 1,056	BPS	3	0	3	0.00
08/2015	362	404	CBK	0	0	0	0.00
08/2015	$ 132,314	€ 118,663	HUS	0	(40)	(40)	0.00
08/2015	132,683	118,516	MSB	0	(573)	(573)	(0.03)
08/2015	132,860	118,516	SCX	0	(750)	(750)	(0.04)
08/2015	93,767	84,462	SOG	383	0	383	0.02
				$ 11,419	$ (1,838)	$ 9,581	0.48

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 582	$ 923	AZD	$ 9	$ 0	$ 9	0.00
07/2015	$ 6	£ 4	AZD	0	0	0	0.00
07/2015	38,485	25,045	BOA	902	0	902	0.05
07/2015	£ 127	$ 197	BOA	0	(2)	(2)	0.00
07/2015	171	272	BPS	3	0	3	0.00
07/2015	$ 45,977	£ 29,915	CBK	1,071	0	1,071	0.05
07/2015	£ 34	$ 52	CBK	0	(1)	(1)	0.00
07/2015	$ 45,802	£ 29,811	HUS	1,082	0	1,082	0.05
07/2015	£ 29,474	$ 46,421	HUS	68	0	68	0.00
07/2015	29,487	46,413	JPM	38	0	38	0.00
07/2015	25,109	39,462	MSB	0	(27)	(27)	0.00
07/2015	585	920	RBC	1	0	1	0.00
07/2015	$ 45,803	£ 29,811	SCX	1,080	0	1,080	0.05
07/2015	£ 3	$ 5	SOG	0	0	0	0.00
07/2015	29,599	46,466	UAG	0	(85)	(85)	0.00
08/2015	141	222	BOA	0	0	0	0.00
08/2015	126	198	CBK	0	0	0	0.00
08/2015	$ 46,411	£ 29,474	HUS	0	(68)	(68)	0.00
08/2015	46,401	29,487	JPM	0	(38)	(38)	0.00
08/2015	39,454	25,109	MSB	26	0	26	0.00
08/2015	£ 40	$ 63	UAG	0	0	0	0.00
08/2015	$ 46,181	£ 29,420	UAG	77	0	77	0.00
				$ 4,357	$ (221)	$ 4,136	0.20

As at 30 June 2015, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	$ 230	ILS 890	BOA	$ 6	$ 0	$ 6	0.00
08/2015	231	893	CBK	6	0	6	0.00
08/2015	196	758	DUB	5	0	5	0.00
08/2015	230	893	HUS	6	0	6	0.00
				$ 23	$ 0	$ 23	0.00

(n) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EUR-LIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 8,305	$ 9,105	$ 171	$ 0	$ 171	0.01
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EUR-LIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	8,305	9,105	146	0	146	0.01
						$ 317	$ 0	$ 317	0.02

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(o) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.480%	06/18/2015	07/08/2015	$ 10,894	$ (10,896)	(0.54)
BSN	0.280%	05/14/2015	07/14/2015	3,943	(3,944)	(0.19)
RDR	0.420%	06/18/2015	07/07/2015	28,878	(28,882)	(1.44)
					$ (43,722)	(2.17)

(p) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
GSC	0.466%	06/29/2015	07/06/2015	$ 5,398	$ (5,398)	(0.27)
GSC	0.608%	06/30/2015	07/01/2015	5,191	(5,191)	(0.26)
MSC	0.517%	06/19/2015	07/09/2015	1,560	(1,561)	(0.08)
TDM	0.436%	06/17/2015	07/07/2015	3,741	(3,741)	(0.18)
					$ (15,891)	(0.79)

[1] Payable for sale-buyback financing transactions includes $1 of deferred price drop on sale-buyback financing transactions.

(q) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 9	$ 0	$ 9
BOA	12,076	(11,800)	276
BPS	754	(1,330)	(576)
BRC	2,512	(2,440)	72
CBK	953	(900)	53
DUB	6,537	(8,780)	(2,243)
FBF	127	(190)	(63)
GLM	2,712	(3,000)	(288)
GST	216	(210)	6
HUS	3,436	(3,670)	(234)
JPM	566	(400)	166
MSB	3,729	(3,950)	(221)
MYC	82	20	102
RBC	(38)	0	(38)
SCX	(481)	470	(11)
SOG	(3)	0	(3)
UAG	2,410	(2,590)	(180)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Low Average Duration Fund

DESCRIPTION		SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		45,936,787	$ 459,701
		PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		101,444	102,528
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	60,000	85,372
Brazil Letras do Tesouro Nacional 0.000% due 07/01/2016	BRL	170,800	47,894
Brazil Letras do Tesouro Nacional 0.189% due 01/01/2016		130,000	39,713
Italy Buoni Poliennali Del Tesoro 2.250% due 05/15/2016	€	18,600	22,475
International Lease Finance Corp. 8.625% due 09/15/2015	$	19,000	19,380
AT&T, Inc. 1.212% due 06/30/2020		16,500	16,500
Goldman Sachs Group, Inc. 0.904% due 06/04/2017		14,750	14,749
Eurosail PLC 1.521% due 06/13/2045	£	8,500	12,823
Sprint Communications, Inc. 9.125% due 03/01/2017	$	9,900	10,828
HSBC Finance Corp. 0.713% due 06/01/2016		10,036	10,024
Commercial Industrial Finance Corporation Funding Ltd. 1.575% due 01/19/2023		9,500	9,500
Credit Agricole S.A. 1.252% due 06/10/2020		9,400	9,400
Alameda, California, University of California Revenue Bonds, Series 2011 0.684% due 07/01/2041		9,300	9,300
BAT International Finance PLC 0.796% due 06/15/2018		9,300	9,300
Actavis Funding SCS 1.543% due 03/12/2020		9,200	9,200
Motor PLC 0.787% due 06/25/2022		9,000	9,000
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)		8,573	8,723
Doral CLO II Ltd. 1.531% due 05/26/2023		8,000	8,000

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		59,305,944	$ 593,500
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 2.250% due 05/15/2016	€	73,800	89,140
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024		60,000	85,465
Italy Buoni Poliennali Del Tesoro 1.150% due 05/15/2017		52,900	63,169
JPMorgan Chase & Co. 0.902% due 02/26/2016	$	22,200	22,249
Sumitomo Mitsui Banking Corp. 1.350% due 07/18/2015		20,800	20,883
Spain Government Bond 3.300% due 07/30/2016	€	11,000	13,544
International Lease Finance Corp. 4.875% due 04/01/2015	$	12,600	12,663
Spain Government Bond 4.250% due 10/31/2016	€	8,600	10,833
JPMorgan Chase Bank N.A. 0.000% due 05/31/2017		9,450	10,806
Spain Government Bond 3.800% due 01/31/2017		8,500	10,700
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	$	8,530	8,722
Spain Government Bond 3.150% due 01/31/2016	€	6,600	8,026
Gazprom OAO Via Gaz Capital S.A. 9.250% due 04/23/2019	$	5,400	5,543
Italy Buoni Poliennali Del Tesoro 3.750% due 08/01/2016	€	4,300	5,343
H.J. Heinz Co. 3.250% due 06/05/2020	$	4,444	4,444
DISH DBS Corp. 7.125% due 02/01/2016		3,000	3,120
Navient Corp. 6.250% due 01/25/2016		2,574	2,671
AT&T, Inc. 1.212% due 06/30/2020		2,500	2,514
Federal Home Loan Bank 0.000% due 04/24/2015		2,400	2,399

(a) The Low Average Duration Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BANK LOAN OBLIGATIONS				
Activision Blizzard, Inc.				
3.250% due 10/12/2020	$	44	$ 44	0.42
Avago Technologies Cayman Ltd.				
3.750% due 05/06/2021		43	43	0.41
Crown Castle Operating Co.				
3.000% due 01/31/2021		99	99	0.95
CSC Holdings LLC				
2.687% due 04/17/2020		42	42	0.40
Delos Finance Sarl				
3.500% due 03/06/2021		100	100	0.96
Energy Future Intermediate Holding Co. LLC				
4.250% due 06/19/2016		22	23	0.21
Hilton Worldwide, Inc.				
3.500% due 10/26/2020		25	25	0.24
Las Vegas Sands LLC				
3.250% due 12/19/2020		49	49	0.47
NRG Energy, Inc.				
2.750% due 07/02/2018		49	49	0.47
			474	4.53
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
Abbey National Treasury Services PLC				
3.375% due 10/20/2015	€	50	56	0.54
Ally Financial, Inc.				
3.500% due 07/18/2016	$	50	51	0.49
American International Group, Inc.				
5.600% due 10/18/2016		75	79	0.76
American Tower Corp.				
2.800% due 06/01/2020		100	99	0.94
Banco Popolare SC				
3.500% due 03/14/2019	€	100	114	1.10
Banco Santander Chile				
3.750% due 09/22/2015	$	100	100	0.96
Bank of America Corp.				
1.700% due 08/25/2017		100	100	0.96
2.650% due 04/01/2019		50	51	0.48
6.400% due 08/28/2017		125	137	1.31
Bank of New York Mellon Corp.				
2.300% due 09/11/2019		100	100	0.96
Bank of Scotland PLC				
6.375% due 08/16/2019	£	50	89	0.85
Bankia S.A.				
3.500% due 12/14/2015	€	100	113	1.08
BBVA Banco Continental S.A.				
2.250% due 07/29/2016	$	50	50	0.48
Bear Stearns Cos. LLC				
7.250% due 02/01/2018		125	142	1.36
BNP Paribas S.A.				
2.375% due 05/21/2020		50	50	0.47
Citigroup, Inc.				
6.000% due 08/15/2017		125	136	1.30
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
4.000% due 09/10/2015	£	100	158	1.51
8.375% due 07/29/2049	$	100	105	1.00
Credit Suisse				
0.772% due 05/26/2017		50	50	0.48
Credit Suisse Group Funding Guernsey Ltd.				
2.750% due 03/26/2020		25	25	0.24
Deutsche Annington Finance BV				
3.200% due 10/02/2017		50	51	0.49
ERP Operating LP				
2.375% due 07/01/2019		25	25	0.24
Goldman Sachs Group, Inc.				
0.904% due 06/04/2017		100	100	0.96
1.086% due 12/15/2017		25	25	0.24
5.950% due 01/18/2018		100	110	1.05
HCP, Inc.				
6.700% due 01/30/2018		50	56	0.53
HSBC Finance Corp.				
0.713% due 06/01/2016		100	100	0.96
HSBC USA, Inc.				
2.250% due 06/23/2019	$	100	$ 99	0.95
2.350% due 03/05/2020		50	50	0.47
Intesa Sanpaolo SpA				
3.625% due 08/12/2015		100	100	0.96
JPMorgan Chase & Co.				
2.250% due 01/23/2020		100	98	0.94
Lazard Group LLC				
3.750% due 02/13/2025		50	48	0.46
6.850% due 06/15/2017		5	5	0.05
Lloyds Bank PLC				
2.400% due 03/17/2020		200	200	1.91
mFinance France S.A.				
2.375% due 04/01/2019	€	50	56	0.54
Morgan Stanley				
1.417% due 01/27/2020	$	50	51	0.49
6.250% due 08/28/2017		100	110	1.05
MUFG Americas Holdings Corp.				
2.250% due 02/10/2020		50	49	0.47
Navient Corp.				
5.875% due 03/25/2021		25	25	0.24
6.000% due 01/25/2017		50	52	0.50
PNC Bank N.A.				
2.300% due 06/01/2020		250	249	2.38
Synchrony Financial				
3.750% due 08/15/2021		50	50	0.48
TIAA Asset Management Finance Co. LLC				
2.950% due 11/01/2019		50	50	0.48
Vornado Realty LP				
2.500% due 06/30/2019		50	50	0.48
Wachovia Corp.				
0.556% due 06/15/2017		150	150	1.43
Weyerhaeuser Co.				
7.375% due 10/01/2019		25	30	0.28
			3,794	36.30
INDUSTRIALS				
AbbVie, Inc.				
1.200% due 11/06/2015		100	100	0.96
2.500% due 05/14/2020		100	99	0.95
ACS Actividades de Construccion y Servicios S.A.				
2.875% due 04/01/2020	€	100	109	1.04
Actavis Funding SCS				
1.368% due 03/12/2018	$	100	101	0.96
Alibaba Group Holding Ltd.				
1.625% due 11/28/2017		200	200	1.91
Amazon.com, Inc.				
2.600% due 12/05/2019		50	50	0.48
Anglo American Capital PLC				
3.625% due 05/14/2020		50	50	0.48
BAT International Finance PLC				
1.850% due 06/15/2018		100	100	0.96
Boston Scientific Corp.				
2.850% due 05/15/2020		100	99	0.95
Building Materials Corporation of America				
5.375% due 11/15/2024		50	49	0.47
Canadian Pacific Railway Co.				
4.500% due 01/15/2022		75	81	0.77
Cardinal Health, Inc.				
2.400% due 11/15/2019		100	99	0.95
DR Horton, Inc.				
4.750% due 05/15/2017		75	78	0.75
Enterprise Products Operating LLC				
2.550% due 10/15/2019		100	100	0.96
Family Tree Escrow LLC				
5.250% due 03/01/2020		25	26	0.25
Ford Motor Credit Co. LLC				
1.500% due 01/17/2017		100	100	0.96
General Motors Financial Co., Inc.				
3.450% due 04/10/2022		50	49	0.47
Georgia-Pacific LLC				
5.400% due 11/01/2020		60	67	0.64
Glencore Funding LLC				
1.700% due 05/27/2016		25	25	0.24
Goldcorp, Inc.				
3.625% due 06/09/2021	$	50	$ 50	0.48
H.J.Heinz Co.				
2.000% due 06/30/2023 (a)	€	100	110	1.06
Harris Corp.				
2.700% due 04/27/2020	$	50	49	0.47
Imperial Tobacco Finance PLC				
5.500% due 11/22/2016	£	50	83	0.79
Kinder Morgan, Inc.				
3.050% due 12/01/2019	$	50	50	0.48
McKesson Corp.				
0.682% due 09/10/2015		100	100	0.96
Medtronic, Inc.				
1.086% due 03/15/2020		50	51	0.48
Pioneer Natural Resources Co.				
6.875% due 05/01/2018		50	56	0.54
Pirelli International PLC				
1.750% due 11/18/2019	€	100	111	1.06
QUALCOMM, Inc.				
2.250% due 05/20/2020	$	50	50	0.48
Regency Energy Partners LP				
5.750% due 09/01/2020		100	109	1.04
Reynolds American, Inc.				
3.250% due 06/12/2020		50	51	0.48
Sabine Pass LNG LP				
6.500% due 11/01/2020		100	104	0.99
Scripps Networks Interactive, Inc.				
2.800% due 06/15/2020		50	49	0.47
Southwest Airlines Co.				
2.750% due 11/06/2019		100	102	0.97
Symantec Corp.				
3.950% due 06/15/2022		100	100	0.96
Telefonica Emisiones SAU				
3.992% due 02/16/2016		50	51	0.49
Tesco PLC				
5.500% due 11/15/2017		100	107	1.02
Time Warner Cable, Inc.				
5.850% due 05/01/2017		25	27	0.25
UnitedHealth Group, Inc.				
1.400% due 12/15/2017		50	50	0.48
Volkswagen International Finance NV				
2.500% due 12/29/2049	€	100	107	1.02
2.875% due 04/01/2016	$	100	102	0.97
Wyndham Worldwide Corp.				
2.500% due 03/01/2018		100	100	0.96
Wynn Las Vegas LLC				
5.500% due 03/01/2025		100	96	0.92
Zimmer Biomet Holdings, Inc.				
2.700% due 04/01/2020		50	50	0.48
			3,497	33.45
UTILITIES				
Arizona Public Service Co.				
2.200% due 01/15/2020		25	25	0.24
AT&T, Inc.				
2.450% due 06/30/2020		50	49	0.47
BG Energy Capital PLC				
4.000% due 12/09/2020		100	107	1.02
British Telecommunications PLC				
6.625% due 06/23/2017	£	50	86	0.82
Constellation Energy Group, Inc.				
5.150% due 12/01/2020	$	50	55	0.53
Dynegy, Inc.				
6.750% due 11/01/2019		25	26	0.25
Electricite de France S.A.				
4.600% due 01/27/2020		100	110	1.05
Energy Transfer Partners LP				
2.500% due 06/15/2018		50	50	0.48
Kinder Morgan Finance Co. LLC				
5.700% due 01/05/2016		96	98	0.94
Laclede Group, Inc.				
1.024% due 08/15/2017		40	40	0.38
Pacific Gas & Electric Co.				
3.400% due 08/15/2024		100	100	0.96

Portfolio of Investments and Assets Low Duration Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Petrobras Global Finance BV 3.500% due 02/06/2017	$ 50	$ 50	0.47
Southern California Edison Co. 1.125% due 05/01/2017	35	35	0.34
Southwestern Energy Co. 3.300% due 01/23/2018	50	51	0.49
Sprint Communications, Inc. 6.000% due 12/01/2016	50	51	0.49
Targa Resources Partners LP 4.125% due 11/15/2019	50	50	0.48
Telecom Italia Capital S.A. 6.999% due 06/04/2018	25	28	0.26
Telstra Corp. Ltd. 3.125% due 04/07/2025	50	49	0.47
Transcontinental Gas Pipe Line Co. LLC 6.050% due 06/15/2018	25	28	0.27
Verizon Communications, Inc. 1.053% due 06/17/2019	50	50	0.48
		1,138	10.89
Total Corporate Bonds & Notes		8,429	80.64

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US TREASURY OBLIGATIONS			
US Treasury Notes 1.250% due 01/31/2020 (b)	$ 500	$ 493	4.72
ASSET-BACKED SECURITIES			
OneMain Financial Issuance Trust 2.430% due 06/18/2024	100	101	0.96
SOVEREIGN ISSUES			
Australia Government Bond 2.750% due 10/21/2019	AUD 250	196	1.88
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL 100	28	0.27
Canada Government Bond 1.750% due 03/01/2019	CAD 45	37	0.36
Greece Government International Bond 3.800% due 08/08/2017	JPY 2,000	9	0.09
Italy Buoni Poliennali Del Tesoro (c)			
1.700% due 09/15/2018	€ 101	119	1.14
2.100% due 09/15/2021	163	197	1.88

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Spain Government Bond 1.400% due 01/31/2020	€ 75	$ 85	0.81
		671	6.43
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (d)			
PIMCO US Dollar Short-Term Floating NAV Fund	31,174	312	2.99
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 10,480**	**100.27**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	8	$ (3)	(0.03)
90-Day Eurodollar December Futures	Short	12/2018	1	0	0.00
90-Day Eurodollar June Futures	Short	06/2016	6	(3)	(0.03)
90-Day Eurodollar June Futures	Short	06/2017	2	0	0.00
90-Day Eurodollar March Futures	Short	03/2017	13	0	0.00
90-Day Eurodollar September Futures	Short	09/2016	4	(3)	(0.02)
Euro-BTP 5-Year Note September Futures	Long	09/2015	2	1	0.01
US Treasury 5-Year Note September Futures	Long	09/2015	1	0	0.00
				$ (8)	(0.07)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 156.000	08/21/2015	1	$ (1)	$ 0	0.00
Put - Euro-Bund 10-Year Bond September Futures	148.000	08/21/2015	1	(1)	(1)	(0.01)
Put - Euro-Bund 10-Year Bond September Futures	148.500	08/21/2015	1	(1)	(1)	(0.01)
				$ (3)	$ (2)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (10)**	**(0.09)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.250%	03/16/2019	$ 500	$ (2)	(0.02)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	200	(1)	(0.01)
Receive	6-Month GBP-LIBOR	1.500%	09/16/2020	£ 300	6	0.06
Pay	IBMEXID	5.610%	07/07/2021	MXN 1,600	0	0.00
Pay	IBMEXID	5.840%	09/14/2021	400	0	0.00
Pay	IBMEXID	5.810%	09/29/2021	200	0	0.00
Pay	IBMEXID	5.750%	09/30/2021	100	0	0.00
Pay	IBMEXID	5.630%	10/11/2021	600	0	0.00
Pay	IBMEXID	5.580%	11/10/2021	400	0	0.00
					$ 3	0.03
Total Centrally Cleared Financial Derivative Instruments					**$ 3**	**0.03**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	1.000%	01/11/2016	$ 1,400	$ 3	$ 2	0.02

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.900%	09/16/2015	€ 100	$ 0	$ (1)	(0.01)
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	50	0	0	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	50	0	0	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	09/16/2015	200	(1)	(1)	(0.01)
Put - CDX.IG-24 Index	BRC	Sell	0.800%	07/15/2015	$ 200	0	0	0.00
Put - CDX.IG-24 Index	CBK	Sell	0.800%	07/15/2015	200	0	0	0.00
						$ (1)	$ (2)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	1.760%	01/11/2016	$ 300	$ (3)	$ (1)	(0.01)
Call - OTC 3-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.910%	08/17/2015	500	(2)	(2)	(0.02)
Put - OTC 3-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.910%	08/17/2015	500	(2)	0	0.00
							$ (7)	$ (3)	(0.03)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Chesapeake Energy Corp.	5.000%	03/20/2020	GST	$ 50	$ 0	$ 2	$ (2)	0.00
General Motors Company	5.000%	03/20/2019	DUB	50	7	9	(2)	0.07
Mexico Government International Bond	1.000%	03/20/2019	CBK	50	0	0	0	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BPS	50	(5)	(4)	(1)	(0.05)
Shell International Finance BV	1.000%	03/20/2020	BRC	€ 25	0	0	0	0.00
Spain Government Bond	1.000%	09/20/2021	BPS	$ 150	(1)	2	(3)	(0.01)
					$ 1	$ 9	$ (8)	0.01

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	11.500%	01/04/2021	GLM	BRL 200	$ (2)	$ 0	$ (2)	(0.02)
Pay	BRL-CDI-Compounded	11.500%	01/04/2021	HUS	100	(1)	0	(1)	(0.01)
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	DUB	100	(1)	(1)	0	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	HUS	200	0	1	(1)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	DUB	200	0	0	0	0.00
Pay	BRL-CDI-Compounded	12.560%	01/04/2021	DUB	100	1	1	0	0.00
Receive	US CPI Urban Consumers NSA	1.533%	11/07/2016	MYC	$ 100	(2)	(1)	(1)	(0.02)
						$ (5)	$ 0	$ (5)	(0.05)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 301	$ 233	GLM	$ 1	$ 0	$ 1	0.01
07/2015	$ 232	AUD 301	UAG	0	0	0	(0.01)
07/2015	30	BRL 93	BPS	0	0	0	0.00
07/2015	BRL 93	$ 34	DUB	4	0	4	0.04
07/2015	CAD 46	37	JPM	0	0	0	0.00
07/2015	$ 113	€ 103	CBK	2	0	2	0.02

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 131	$ 145	JPM	$ 0	$ (1)	$ (1)	(0.01)
07/2015	$ 15	€ 13	RBC	0	0	0	0.00
07/2015	4	4	UAG	0	0	0	0.00
07/2015	£ 278	$ 427	CBK	0	(10)	(10)	(0.09)
07/2015	$ 425	£ 270	JPM	0	0	0	0.00
07/2015	13	8	UAG	0	0	0	0.00
07/2015	13	INR 855	BRC	0	0	0	0.00
07/2015	11	682	JPM	0	0	0	0.00
07/2015	JPY 20,400	$ 164	UAG	0	(3)	(3)	(0.03)
07/2015	$ 84	MXN 1,308	BPS	0	(1)	(1)	(0.01)
07/2015	MXN 1,308	$ 84	SCX	1	0	1	0.01
08/2015	AUD 301	232	UAG	1	0	1	0.01
08/2015	BRL 93	29	BPS	0	0	0	0.00
08/2015	CHF 3	3	GLM	0	0	0	0.00
08/2015	€ 1,339	1,494	FBF	1	0	1	0.01
08/2015	$ 123	€ 110	GLM	0	(1)	(1)	(0.01)
08/2015	£ 270	$ 425	JPM	0	0	0	0.00
08/2015	$ 19	INR 1,224	SCX	0	0	0	0.00
08/2015	52	JPY 6,500	GLM	1	0	1	0.01
09/2015	15	MXN 242	CBK	0	0	0	0.00
09/2015	83	1,308	SCX	0	(1)	(1)	(0.01)
				$ 11	$ (17)	$ (6)	(0.06)

Total OTC Financial Derivative Instruments	**$ (13)**	**(0.13)**
Total Investments	**$ 10,460**	**100.08**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 16	$ 16	0.15
0.097% due 06/30/2015	£ 3	4	0.04
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 19	0	0.00
0.030% due 06/30/2015	$ 11	11	0.10
Citibank N.A.			
0.030% due 06/30/2015	28	28	0.27
Credit Suisse AG			
0.000% due 06/30/2015	CHF 3	3	0.03
Deutsche Bank AG			
0.000% due 06/30/2015	€ 1	1	0.01
DnB NORBank ASA			
0.000% due 06/30/2015	1	1	0.01
1.308% due 06/30/2015	AUD 7	6	0.05
HSBC Bank			
0.097% due 06/30/2015	£ 1	1	0.01
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 5	5	0.05
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 1	1	0.01
Nordea Bank AB			
0.000% due 06/30/2015	€ 1	1	0.01
0.030% due 06/30/2015	$ 29	29	0.28
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 1	1	0.01
0.005% due 06/30/2015	JPY 29	0	0.00
0.030% due 06/30/2015	$ 6	6	0.06
Wells Fargo Bank			
0.030% due 06/30/2015	29	29	0.28
0.074% due 06/30/2015	CAD 1	1	0.01
Total Overnight Time Deposits		**$ 144**	**1.38**
Other Current Assets & Liabilities		**$ (152)**	**(1.46)**
Net Assets		**$ 10,452**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

(b) Securities with an aggregate market value of $296 has been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(c) Principal amount of security is adjusted for inflation.

(d) The Low Duration Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

(e) Cash of $26 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Cash of $34 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 1,158	$ 0	$ 9,322	$ 10,480
Financial Derivative Instruments[3]	(10)	0	(10)	(20)
Totals	**$ 1,148**	**$ 0**	**$ 9,312**	**$ 10,460**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 1,534	$ 0	$ 7,309	$ 8,843
Financial Derivative Instruments[3]	3	0	9	12
Totals	**$ 1,537**	**$ 0**	**$ 7,318**	**$ 8,855**

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 1	$ 1	BPS	$ 0	$ 0	$ 0	0.00
07/2015	$ 212	CHF 199	FBF	1	0	1	0.01
07/2015	CHF 235	$ 252	HUS	0	0	0	0.00
07/2015	$ 250	CHF 236	JPM	2	0	2	0.02
07/2015	248	236	SCX	4	0	4	0.04
07/2015	250	236	UAG	3	0	3	0.03
07/2015	CHF 235	$ 250	UAG	0	(1)	(1)	(0.01)
08/2015	$ 252	CHF 235	HUS	1	0	1	0.00
08/2015	250	235	UAG	1	0	1	0.01
				$ 12	$ (1)	$ 11	0.10

As at 30 June 2015, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 10	$ 11	BPS	$ 0	$ 0	$ 0	0.00
07/2015	$ 1,218	€ 1,118	BPS	28	0	28	0.27
07/2015	6	6	CBK	0	0	0	0.00
07/2015	€ 30	$ 34	CBK	1	0	1	0.01
07/2015	1,358	1,508	GLM	0	(5)	(5)	(0.05)
07/2015	$ 1,426	€ 1,305	GLM	27	0	27	0.26
07/2015	€ 1,359	$ 1,515	HUS	0	0	0	0.00
07/2015	$ 1,427	€ 1,305	HUS	27	0	27	0.26
07/2015	€ 13	$ 15	RBC	0	0	0	0.00
07/2015	1,341	1,503	SCX	8	0	8	0.08
07/2015	1,107	1,230	UAG	0	(3)	(3)	(0.03)
07/2015	$ 1,614	€ 1,473	UAG	31	(3)	28	0.26
08/2015	€ 7	$ 8	BPS	0	0	0	0.00
08/2015	$ 78	€ 70	BPS	0	0	0	0.00
08/2015	1,509	1,358	GLM	5	0	5	0.05
08/2015	1,516	1,359	HUS	0	0	0	(0.01)
08/2015	1,504	1,341	SCX	0	(9)	(9)	(0.08)
08/2015	1,225	1,102	UAG	3	0	3	0.03
				$ 130	$ (20)	$ 110	1.05

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 138	$ 218	AZD	$ 0	$ 0	$ 0	0.00
07/2015	$ 248	£ 161	CBK	6	0	6	0.05
07/2015	£ 161	$ 253	HUS	0	0	0	0.00
07/2015	$ 248	£ 161	HUS	6	0	6	0.06
07/2015	£ 161	$ 253	JPM	0	0	0	0.00
07/2015	$ 209	£ 136	JPM	5	0	5	0.05
07/2015	248	161	SCX	6	0	6	0.06
07/2015	£ 161	$ 252	UAG	0	(1)	(1)	0.00
08/2015	$ 218	£ 138	AZD	0	0	0	0.00
08/2015	253	161	HUS	0	0	0	0.00
08/2015	253	161	JPM	0	0	0	0.00
08/2015	252	161	UAG	0	0	0	0.00
				$ 23	$ (1)	$ 22	0.22

(i) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions	% of Net Assets
TDM	0.537%	06/22/2015	07/07/2015	$ 298	$ (298)	(2.85)

(j) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BPS	$ 21	$ 0	$ 21
BRC	(1)	0	(1)
CBK	(1)	0	(1)
DUB	11	0	11
FBF	2	0	2
GLM	27	0	27
HUS	33	0	33
JPM	5	0	5
MYC	(4)	0	(4)
SCX	9	0	9
UAG	28	0	28

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		279,887	$ 2,801
US Treasury Notes 1.250% due 01/31/2020	$	650	646
US Treasury Notes 1.000% due 09/15/2017		575	578
Federal Home Loan Bank 0.000% due 06/05/2015		300	300
Australia Government Bond 2.750% due 10/21/2019	AUD	350	295
PNC Bank N.A. 2.300% due 06/01/2020	$	250	249
Lloyds Bank PLC 2.400% due 03/17/2020		200	200
Italy Buoni Poliennali Del Tesoro 2.100% due 09/15/2021 (b)	€	162	196
Italy Buoni Poliennali Del Tesoro 4.000% due 09/01/2020		150	189
US Treasury Notes 1.375% due 03/31/2020	$	150	150
Electricite de France S.A. 4.600% due 01/27/2020		100	112
H.J.Heinz Co. 2.000% due 06/30/2023	€	100	111
Regency Energy Partners LP 5.750% due 09/01/2020	$	100	111
Schaeffler Finance BV 2.500% due 05/15/2020	€	100	108
Sabine Pass LNG LP 6.500% due 11/01/2020	$	100	106
Volkswagen International Finance NV 2.500% due 12/29/2049	€	100	105
ACS Actividades de Construccion y Servicios S.A. 2.875% due 04/01/2020		100	105
BG Energy Capital PLC 4.000% due 12/09/2020	$	100	105
Symantec Corp. 3.950% due 06/15/2022		100	102
Wynn Las Vegas LLC 5.500% due 03/01/2025		100	102

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		279,788	$ 2,800
US Treasury Notes 1.000% due 09/15/2017	$	1,150	1,155
United Kingdom Gilt 1.750% due 07/22/2019	£	300	472
Federal Home Loan Bank 0.000% due 06/05/2015	$	300	300
Italy Buoni Poliennali Del Tesoro 4.000% due 09/01/2020	€	150	188
US Treasury Notes 1.375% due 03/31/2020	$	150	149
US Treasury Notes 1.250% due 01/31/2020		150	148
Credit Agricole S.A. 0.000% due 12/31/2049	£	100	147
Bankia S.A. 3.500% due 01/17/2019	€	100	118
Schaeffler Finance BV 2.500% due 05/15/2020		100	110
AK Transneft OJSC Via TransCapitalInvest Ltd. 8.700% due 08/07/2018	$	100	104
Oracle Corp. 2.800% due 07/08/2021		100	104
Sberbank of Russia Via SB Capital S.A. 3.352% due 11/15/2019	€	100	102
STATOIL ASA REGD 2.250% due 11/08/2019	$	100	101
DTE Energy Co. 3.300% due 06/15/2022		100	101
JM Smucker Co. 1.750% due 03/15/2018		100	100
Gazprom OAO Via Gaz Capital S.A. 8.146% due 04/11/2018		100	100
Shell International Finance BV 2.125% due 05/11/2020		100	100
Federal Home Loan Bank 0.000% due 07/08/2015		100	100
Federal Home Loan Bank 0.000% due 08/05/2015		100	100

(a) The Low Duration Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
CANADA			
Enbridge, Inc.	25,398	$ 1,188	1.45
TransCanada Corp.	25,208	1,025	1.25
		2,213	2.70
UNITED STATES			
COMMON STOCKS			
Cheniere Energy, Inc.	22,500	1,558	1.91
Kinder Morgan, Inc.	92,955	3,569	4.37
ONEOK, Inc.	15,000	592	0.72
Tallgrass Energy GP LP	43,900	1,411	1.73
Targa Resources Corp.	11,250	1,004	1.23
Williams Cos., Inc.	48,351	2,775	3.39
		10,909	13.35
	PAR (000S)		
CORPORATE BONDS & NOTES			
Buckeye Partners LP			
5.850% due 11/15/2043	$ 750	731	0.90
Energy Transfer Partners LP			
4.050% due 03/15/2025	750	709	0.87
6.500% due 02/01/2042	675	697	0.85
Kinder Morgan Energy Partners LP			
5.000% due 03/01/2043	900	788	0.97
Kinder Morgan, Inc.			
4.300% due 06/01/2025	$ 1,000	$ 967	1.18
NuStar Logistics LP			
6.750% due 02/01/2021	1,000	1,080	1.32
ONEOK, Inc.			
4.250% due 02/01/2022	500	483	0.59
Sabine Pass Liquefaction LLC			
5.750% due 05/15/2024	500	501	0.61
Spectra Energy Capital LLC			
3.300% due 03/15/2023	1,000	919	1.12
Western Gas Partners LP			
4.000% due 07/01/2022	1,000	1,005	1.23
Williams Cos., Inc.			
3.700% due 01/15/2023	725	676	0.83
		8,556	10.47
	SHARES		
MUTUAL FUNDS			
Plains GP Holdings LP	40,000	1,034	1.27
	PAR (000S)		
US GOVERNMENT AGENCIES			
Federal Home Loan Bank			
0.050% due 08/07/2015	$ 1,200	1,200	1.47
0.066% due 08/19/2015	2,000	2,000	2.45
0.075% due 07/31/2015	200	200	0.24
0.085% due 09/17/2015	15,300	15,298	18.72
0.086% due 08/12/2015 - 09/18/2015	$ 4,800	$ 4,800	5.87
0.090% due 08/05/2015 - 09/15/2015	5,900	5,899	7.22
0.091% due 09/08/2015 - 09/11/2015	1,200	1,200	1.47
0.092% due 08/21/2015	600	600	0.73
0.095% due 08/14/2015 - 09/02/2015	10,800	10,799	13.21
0.142% due 11/04/2015	300	300	0.37
0.146% due 11/25/2015	500	500	0.61
0.154% due 11/18/2015	6,500	6,497	7.95
		49,293	60.31
US TREASURY OBLIGATIONS			
US Treasury Bills			
0.025% due 08/20/2015	1,800	1,800	2.20
Total United States		71,592	87.60
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	842,406	8,430	10.31
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 82,235	100.61

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate[1]	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	AmeriGas Partners LP	6,015	1-Month USD-LIBOR rate plus a specified spread	$ 285	12/01/2015	CBK	$ (10)	$ 0	$ (10)	(0.01)
Pay	Boardwalk Partners LP	75,000	1-Month USD-LIBOR rate plus a specified spread	1,131	12/01/2015	CBK	(42)	0	(42)	(0.05)
Pay	Buckeye Partners LP	48,858	1-Month USD-LIBOR rate plus a specified spread	3,811	12/01/2015	CBK	(200)	0	(200)	(0.24)
Pay	Calumet Speciality Products Partners LP	10,860	1-Month USD-LIBOR rate plus a specified spread	269	12/01/2015	CBK	7	0	7	0.01
Pay	Cheniere Energy Partners LP	91,272	1-Month USD-LIBOR rate plus a specified spread	2,913	12/01/2015	CBK	(99)	0	(99)	(0.12)
Pay	DCP Midstream Partners LP	17,955	1-Month USD-LIBOR rate plus a specified spread	644	12/01/2015	CBK	(93)	0	(93)	(0.11)
Pay	Enbridge Energy Partners LP	71,343	1-Month USD-LIBOR rate plus a specified spread	2,606	12/01/2015	CBK	(229)	0	(229)	(0.28)
Pay	Energy Transfer Equity LP	30,342	1-Month USD-LIBOR rate plus a specified spread	2,139	12/01/2015	CBK	(192)	0	(192)	(0.24)
Pay	Energy Transfer Partners LP	93,764	1-Month USD-LIBOR rate plus a specified spread	5,206	12/01/2015	CBK	(313)	0	(313)	(0.38)
Pay	Enterprise Products Partners LP	209,497	1-Month USD-LIBOR rate plus a specified spread	6,706	12/01/2015	CBK	(446)	0	(446)	(0.55)
Pay	EQT Midstream Partners LP	15,200	1-Month USD-LIBOR rate plus a specified spread	1,255	12/01/2015	CBK	(16)	0	(16)	(0.02)
Pay	Linn Energy LLC	32,498	1-Month USD-LIBOR rate plus a specified spread	338	12/01/2015	CBK	(48)	0	(48)	(0.06)
Pay	Magellan Midstream Partners LP	47,494	1-Month USD-LIBOR rate plus a specified spread	3,738	12/01/2015	CBK	(254)	0	(254)	(0.31)
Pay	MarkWest Energy Partners LP	57,168	1-Month USD-LIBOR rate plus a specified spread	3,553	12/01/2015	CBK	(331)	0	(331)	(0.41)
Pay	MPLX LP	26,548	1-Month USD-LIBOR rate plus a specified spread	1,971	12/01/2015	CBK	(76)	0	(76)	(0.09)
Pay	NGL Energy Partners LP	3,630	1-Month USD-LIBOR rate plus a specified spread	114	12/01/2015	CBK	(4)	0	(4)	0.00
Pay	NuStar Energy LP	29,000	1-Month USD-LIBOR rate plus a specified spread	1,770	12/01/2015	CBK	(49)	0	(49)	(0.06)
Pay	NuStar GP Holdings LLC	31,763	1-Month USD-LIBOR rate plus a specified spread	1,217	12/01/2015	CBK	(9)	0	(9)	(0.01)
Pay	ONEOK Partners LP	50,107	1-Month USD-LIBOR rate plus a specified spread	1,876	12/01/2015	CBK	(172)	0	(172)	(0.21)
Pay	Phillips 66 Partners LP	13,103	1-Month USD-LIBOR rate plus a specified spread	950	12/01/2015	CBK	(7)	0	(7)	(0.01)

Pay/ Receive	Security	# of Shares or Units	Floating Rate[1]	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Plains All American Pipeline LP	81,805	1-Month USD-LIBOR rate plus a specified spread	$ 3,722	12/01/2015	CBK	$ (159)	$ 0	$ (159)	(0.19)
Pay	Spectra Energy Partners LP	28,000	1-Month USD-LIBOR rate plus a specified spread	1,371	12/01/2015	CBK	(80)	0	(80)	(0.10)
Pay	Suburban Propane Partners LP	14,955	1-Month USD-LIBOR rate plus a specified spread	604	12/01/2015	CBK	(8)	0	(8)	(0.01)
Pay	SunEdison, Inc	85,491	1-Month USD-LIBOR rate plus a specified spread	3,948	12/01/2015	CBK	(76)	0	(76)	(0.09)
Pay	Tallgrass Energy Partners LP	24,399	1-Month USD-LIBOR rate plus a specified spread	1,246	12/01/2015	CBK	(73)	0	(73)	(0.09)
Pay	Targa Resources Partners LP	42,114	1-Month USD-LIBOR rate plus a specified spread	1,695	12/01/2015	CBK	(70)	0	(70)	(0.09)
Pay	TC Pipelines LP	27,152	1-Month USD-LIBOR rate plus a specified spread	1,637	12/01/2015	CBK	(90)	0	(90)	(0.11)
Pay	Tesoro Logistics LP	27,778	1-Month USD-LIBOR rate plus a specified spread	1,605	12/01/2015	CBK	(19)	0	(19)	(0.02)
Pay	Western Gas Equity Partners LP	5,000	1-Month USD-LIBOR rate plus a specified spread	297	12/01/2015	CBK	3	0	3	0.00
Pay	Western Gas Partners LP	16,762	1-Month USD-LIBOR rate plus a specified spread	1,095	12/01/2015	CBK	(33)	0	(33)	(0.04)
Pay	Williams Partners LP	44,562	1-Month USD-LIBOR rate plus a specified spread	2,342	12/01/2015	CBK	(184)	0	(184)	(0.23)
							$ (3,372)	$ 0	$ (3,372)	(4.12)

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CAD 2,841	$ 2,284	CBK	$ 9	$ 0	$ 9	0.01
07/2015	$ 2,302	CAD 2,841	CBK	0	(27)	(27)	(0.03)
08/2015	CAD 2,841	$ 2,301	CBK	27	0	27	0.03
				$ 36	$ (27)	$ 9	0.01

Total OTC Financial Derivative Instruments	**$ (3,363)**	**(4.11)**
Total Investments	**$ 78,872**	**96.50**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 157	$ 157	0.19
0.097% due 06/30/2015	£ 1	1	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.030% due 06/30/2015	$ 106	106	0.13
Brown Brothers Harriman & Co.			
0.030% due 06/30/2015	1	1	0.00
Citibank N.A.			
0.030% due 06/30/2015	276	276	0.34
JPMorgan Chase & Co.			
0.030% due 06/30/2015	47	47	0.06
Nordea Bank AB			
0.030% due 06/30/2015	288	288	0.35
Sumitomo Mitsui Banking Corp.			
0.030% due 06/30/2015	60	60	0.08
Wells Fargo Bank			
0.030% due 06/30/2015	285	285	0.35
0.074% due 06/30/2015	CAD 3	2	0.00
Total Overnight Time Deposits		**$ 1,223**	**1.50**
Other Current Assets & Liabilities		**$ 1,641**	**2.00**
Net Assets		**$ 81,736**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) The PIMCO MLP & Energy Infrastructure Fund is investing in shares of an affiliated fund.

(b) Cash of $1,940 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(c) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 22,586	$ 0	$ 59,649	$ 82,235
Financial Derivative Instruments[3]	0	0	(3,363)	(3,363)
Totals	**$ 22,586**	**$ 0**	**$ 56,286**	**$ 78,872**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 14,348	$ 0	$ 62,386	$ 76,734
Financial Derivative Instruments[3]	0	0	3,152	3,152
Totals	**$ 14,348**	**$ 0**	**$ 65,538**	**$ 79,886**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(d) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 354	€ 325	BPS	$ 8	$ 0	$ 8	0.01
07/2015	€ 31	$ 34	BPS	0	(1)	(1)	0.00
07/2015	$ 316	€ 290	DUB	7	0	7	0.01
07/2015	€ 308	$ 343	HUS	0	0	0	0.00
07/2015	$ 355	€ 325	HUS	7	0	7	0.01
07/2015	€ 5	$ 6	RBC	0	0	0	0.00
07/2015	312	350	SCX	2	0	2	0.00
07/2015	307	340	SOG	0	(1)	(1)	0.00
07/2015	$ 354	€ 325	UAG	8	0	8	0.01
07/2015	€ 307	$ 341	UAG	0	(1)	(1)	0.00
08/2015	$ 344	€ 308	HUS	0	0	0	0.00
08/2015	350	312	SCX	0	(2)	(2)	0.00
08/2015	341	307	SOG	1	0	1	0.00
08/2015	341	307	UAG	1	0	1	0.00
				$ 34	$ (5)	$ 29	0.04

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 758	$ 1,192	AZD	$ 0	$ 0	$ 0	0.00
07/2015	$ 1,257	£ 816	BOA	27	0	27	0.03
07/2015	1,174	764	CBK	27	0	27	0.03
07/2015	£ 79	$ 120	CBK	0	(4)	(4)	0.00
07/2015	$ 1,183	£ 770	HUS	28	0	28	0.04
07/2015	£ 761	$ 1,199	HUS	2	0	2	0.00
07/2015	4	6	RBC	0	0	0	0.00
07/2015	$ 1,183	£ 770	SCX	28	0	28	0.03
07/2015	£ 758	$ 1,190	UAG	0	(2)	(2)	0.00
08/2015	$ 1,192	£ 758	AZD	0	0	0	0.00
08/2015	1,199	761	HUS	0	(2)	(2)	0.00
08/2015	1,189	758	UAG	2	0	2	0.00
				$ 114	$ (8)	$ 106	0.13

(e) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 27	$ 0	$ 27
BPS	7	0	7
CBK	(3,340)	1,940	(1,400)
DUB	7	0	7
HUS	35	0	35
SCX	28	0	28
UAG	8	0	8

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition PIMCO MLP & Energy Infrastructure Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
Federal Home Loan Bank 0.085% due 09/17/2015	$ 17,300	$ 17,297
Federal Home Loan Bank 0.095% due 09/02/2015	9,700	9,697
Federal Home Loan Bank 0.000% due 05/22/2015	9,600	9,599
Federal Home Loan Bank 0.000% due 08/17/2015	9,100	9,099
Federal Home Loan Bank 0.000% due 07/22/2015	9,100	9,098
Federal Home Loan Bank 0.000% due 06/05/2015	8,100	8,099
Federal Home Loan Bank 0.000% due 05/13/2015	7,800	7,799
Federal Home Loan Bank 0.000% due 07/17/2015	7,200	7,199
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	690,575	6,911
	PAR (000S)	
Federal Home Loan Bank 0.154% due 11/18/2015	$ 6,500	6,495
Federal Home Loan Bank 0.090% due 09/15/2015	4,800	4,799
Federal Home Loan Bank 0.000% due 04/29/2015	4,700	4,699
Federal Home Loan Bank 0.075% due 07/31/2015	4,300	4,299
Federal Home Loan Bank 0.000% due 03/13/2015	4,000	4,000
Federal Home Loan Bank 0.000% due 04/20/2015	3,500	3,500
Federal Home Loan Bank 0.000% due 05/06/2015	3,400	3,399
Federal Home Loan Bank 0.000% due 07/29/2015	3,400	3,399
Federal Home Loan Bank 0.086% due 09/18/2015	3,000	2,999
US Treasury Bills 0.025% due 08/20/2015	2,600	2,600
Federal Home Loan Bank 0.000% due 04/15/2015	2,600	2,600

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
Federal Home Loan Bank 0.000% due 04/29/2015	$ 14,800	$ 14,800
Federal Home Loan Bank 0.000% due 05/22/2015	9,600	9,600
Federal Home Loan Bank 0.000% due 07/22/2015	9,100	9,100
Federal Home Loan Bank 0.000% due 08/17/2015	9,100	9,099
Federal Home Loan Bank 0.000% due 06/05/2015	8,100	8,100
Federal Home Loan Bank 0.000% due 05/13/2015	7,400	7,400
Federal Home Loan Bank 0.000% due 07/17/2015	7,200	7,200
US Treasury Bills 0.000% due 05/28/2015	6,000	6,000
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	539,617	5,400
	PAR (000S)	
Federal Home Loan Bank 0.000% due 03/13/2015	$ 4,700	4,700
Federal Home Loan Bank 0.075% due 07/31/2015	4,100	4,100
US Treasury Bills 0.000% due 05/14/2015	4,000	4,000
Freddie Mac 0.000% due 03/09/2015	3,600	3,600
Federal Home Loan Bank 0.000% due 05/06/2015	3,400	3,400
Federal Home Loan Bank 0.000% due 07/29/2015	3,400	3,400
US Treasury Bills 0.000% due 04/30/2015	2,800	2,800
Federal Home Loan Bank 0.000% due 04/15/2015	2,600	2,600
Federal Home Loan Bank 0.000% due 07/24/2015	2,400	2,400
Federal Home Loan Bank 0.000% due 04/24/2015	2,200	2,200
Federal Home Loan Bank 0.085% due 09/17/2015	2,000	2,000

(a) The PIMCO MLP & Energy Infrastructure Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BRAZIL				
Banco Bradesco S.A.				
4.500% due 01/12/2017	$	300	$ 313	0.48
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2016	BRL	2,500	752	1.16
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		3,600	1,045	1.61
10.000% due 01/01/2025		12,200	3,400	5.23
Caixa Economica Federal				
4.250% due 05/13/2019	$	200	199	0.31
Petrobras Global Finance BV				
2.643% due 03/17/2017		300	295	0.45
3.250% due 03/17/2017		100	99	0.15
3.500% due 02/06/2017		100	99	0.15
			6,202	9.54
BRITISH VIRGIN ISLANDS				
Cheung Kong Infrastructure Finance BVI Ltd.				
0.981% due 06/20/2017		500	499	0.77
CNPC General Capital Ltd.				
1.175% due 05/14/2017		200	200	0.30
			699	1.07
CANADA				
Bank of Nova Scotia				
2.050% due 10/30/2018		400	402	0.62
CAYMAN ISLANDS				
COA Summit CLO Ltd.				
1.625% due 04/20/2023		300	300	0.46
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		82	64	0.10
Tencent Holdings Ltd.				
2.000% due 05/02/2017		400	401	0.62
Wynn Macau Ltd.				
5.250% due 10/15/2021		300	285	0.44
			1,050	1.62
CHINA				
Bank of China Ltd.				
5.000% due 11/13/2024		500	514	0.79
Sinopec Group Overseas Development 2014 Ltd.				
1.051% due 04/10/2017		600	600	0.92
			1,114	1.71
DENMARK				
Nykredit Realkredit				
2.000% due 10/01/2015	DKK	2,000	301	0.46
2.000% due 01/01/2016		300	46	0.07
Realkredit Danmark A/S				
2.000% due 01/01/2016		2,200	332	0.51
			679	1.04
FRANCE				
BNP Paribas S.A.				
0.586% due 11/07/2015	$	600	600	0.92
BPCE S.A.				
1.371% due 03/06/2017	£	300	474	0.73
Caisse d'Amortissement de la Dette Sociale				
3.375% due 03/20/2024	$	800	846	1.30
Dexia Credit Local S.A.				
1.375% due 09/18/2019	€	200	232	0.36
			2,152	3.31
GERMANY				
Driver Twelve GmbH				
0.287% due 05/22/2020		637	711	1.09
FMS Wertmanagement				
0.750% due 12/15/2017	£	100	156	0.24
SC Germany Auto UG haftungsbeschraenkt				
0.357% due 12/11/2023	€	534	$ 597	0.92
			1,464	2.25
GREECE				
Greece Government International Bond				
3.800% due 08/08/2017	JPY	10,000	46	0.07
5.250% due 02/01/2016		34,000	161	0.25
Hellenic Railways Organization S.A.				
4.028% due 03/17/2017	€	100	59	0.09
4.500% due 12/06/2016	JPY	23,000	107	0.17
5.014% due 12/27/2017	€	100	60	0.09
			433	0.67
HONG KONG				
CNOOC Nexen Finance 2014 ULC				
1.625% due 04/30/2017	$	500	501	0.77
ITALY				
Aggregator of Loans Backed by Assets 5 SPV Srl				
1.502% due 04/20/2040	€	208	232	0.36
Asset-Backed European Securitisation Transaction Nine Srl				
0.687% due 12/10/2028		118	132	0.20
Banca Monte dei Paschi di Siena SpA				
5.000% due 02/09/2018		700	864	1.33
Claris RMBS Srl				
1.135% due 12/28/2061		738	833	1.28
Italy Buoni Poliennali Del Tesoro				
3.750% due 09/01/2024		600	749	1.15
4.750% due 08/01/2023		900	1,203	1.85
5.000% due 09/01/2040		750	1,074	1.65
Mars 2600 Srl				
1.298% due 10/25/2050		170	191	0.30
			5,278	8.12
JAPAN				
Shinsei Bank Ltd.				
7.375% due 09/14/2020		100	112	0.17
LUXEMBOURG				
Actavis Funding SCS				
3.000% due 03/12/2020	$	100	101	0.15
MEXICO				
Mexico Government International Bond				
4.750% due 06/14/2018	MXN	1,900	122	0.19
6.500% due 06/09/2022		10,000	662	1.02
7.500% due 06/03/2027		8,200	575	0.88
7.750% due 11/23/2034		3,100	220	0.34
			1,579	2.43
NETHERLANDS				
Cairn CLO II BV				
0.313% due 10/15/2022	€	15	17	0.03
Globaldrive Auto Receivables BV				
0.287% due 04/20/2022		217	242	0.37
			259	0.40
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017		400	453	0.70
Slovenia Government International Bond				
5.125% due 03/30/2026		200	277	0.42
			730	1.12
SOUTH KOREA				
Korea Hydro & Nuclear Power Co. Ltd.				
1.064% due 05/22/2017	$	400	400	0.62
SPAIN				
Instituto de Credito Oficial				
4.530% due 03/17/2016	CAD	700	570	0.88
Spain Government Bond				
3.800% due 04/30/2024	€	700	$ 881	1.35
5.850% due 01/31/2022		400	560	0.86
			2,011	3.09
SWEDEN				
Swedbank Hypotek AB				
1.375% due 03/28/2018	$	400	400	0.62
SWITZERLAND				
Credit Suisse AG				
0.972% due 07/15/2016	£	100	157	0.24
UBS Group AG				
7.000% due 12/29/2049	$	200	203	0.32
7.125% due 12/29/2049		200	209	0.32
			569	0.88
UNITED KINGDOM				
Barclays PLC				
6.500% due 12/29/2049	€	200	222	0.34
HBOS PLC				
6.750% due 05/21/2018	$	100	111	0.17
HSBC Holdings PLC				
6.375% due 12/29/2049		400	402	0.62
Lloyds Banking Group PLC				
7.625% due 12/29/2049	£	200	325	0.50
Motor PLC				
0.667% due 08/25/2021	$	210	211	0.33
Santander UK Group Holdings PLC				
7.375% due 06/24/2022	£	200	314	0.48
Severn Trent Utilities Finance PLC				
6.125% due 02/26/2024		400	767	1.18
			2,352	3.62
UNITED STATES				
BANK LOAN OBLIGATIONS				
Las Vegas Sands LLC				
3.250% due 12/19/2020	$	489	487	0.75
CORPORATE BONDS & NOTES				
AbbVie, Inc.				
2.500% due 05/14/2020		100	99	0.15
ADT Corp.				
4.875% due 07/15/2042		300	231	0.36
AES Corp.				
3.283% due 06/01/2019		200	200	0.31
Ally Financial, Inc.				
3.750% due 11/18/2019		400	398	0.61
Amgen, Inc.				
5.375% due 05/15/2043		400	426	0.66
AT&T, Inc.				
4.750% due 05/15/2046		100	91	0.14
Bank of America Corp.				
1.154% due 04/01/2019		500	501	0.77
2.600% due 01/15/2019		100	101	0.16
2.650% due 04/01/2019		400	405	0.62
5.750% due 12/01/2017		100	109	0.17
BellSouth Corp.				
4.821% due 04/26/2016		300	309	0.47
Devon Energy Corp.				
0.736% due 12/15/2015		400	400	0.62
General Motors Financial Co., Inc.				
2.750% due 05/15/2016		550	557	0.86
Goldman Sachs Group, Inc.				
7.500% due 02/15/2019		100	118	0.18
International Lease Finance Corp.				
6.750% due 09/01/2016		200	211	0.32
JPMorgan Chase & Co.				
4.950% due 03/25/2020		500	551	0.85
6.300% due 04/23/2019		100	115	0.18
Morgan Stanley				
7.300% due 05/13/2019		400	471	0.72
Nissan Motor Acceptance Corp.				
0.833% due 03/03/2017		500	502	0.77

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Reynolds American, Inc.			
4.850% due 09/15/2023	$ 25	$ 26	0.04
Sprint Communications, Inc.			
8.375% due 08/15/2017	200	217	0.33
Thermo Fisher Scientific, Inc.			
3.300% due 02/15/2022	200	198	0.30
Verizon Communications, Inc.			
4.522% due 09/15/2048	7	6	0.01
4.862% due 08/21/2046	4	4	0.01
5.150% due 09/15/2023	34	37	0.06
Zimmer Biomet Holdings, Inc.			
1.450% due 04/01/2017	100	100	0.15
		6,383	9.82
MORTGAGE-BACKED SECURITIES			
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates			
1.087% due 10/25/2034	215	199	0.30
Alternative Loan Trust			
0.397% due 03/20/2046	604	480	0.74
BCAP LLC Trust			
0.345% due 03/26/2037	124	122	0.19
Citigroup Commercial Mortgage Trust			
0.936% due 06/15/2033	500	498	0.77
2.355% due 09/10/2045	2,595	240	0.37
Commercial Mortgage Trust			
6.013% due 07/10/2038	664	679	1.04
HarborView Mortgage Loan Trust			
0.428% due 12/19/2036 (a)	762	524	0.81
IndyMac INDX Mortgage Loan Trust			
0.387% due 10/25/2036	25	21	0.03
0.457% due 10/25/2036	537	362	0.56
JPMorgan Mortgage Trust			
2.559% due 01/25/2037 (a)	$ 93	$ 86	0.13
LB-UBS Commercial Mortgage Trust			
5.641% due 03/15/2039	712	726	1.12
Lehman XS Trust			
1.037% due 09/25/2047	56	46	0.07
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.347% due 09/25/2036	576	343	0.53
Specialty Underwriting & Residential Finance Trust			
1.162% due 12/25/2035	600	534	0.82
Structured Asset Securities Corporation Mortgage Loan Trust			
1.684% due 04/25/2035	213	204	0.31
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
0.497% due 06/25/2037	618	505	0.78
Wells Fargo Commercial Mortgage Trust			
1.214% due 02/15/2027	700	700	1.08
		6,269	9.65
MUNICIPAL BONDS & NOTES			
Franklin, Ohio, Tobacco Settlement Financing Authority Revenue Bonds, Series 2007			
5.875% due 06/01/2047	300	233	0.36
Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007			
7.467% due 06/01/2047	100	84	0.13
Polk County, Iowa, Tobacco Settlement Authority Revenue Bonds, Series 2005			
6.500% due 06/01/2023	20	20	0.03
		337	0.52
US GOVERNMENT AGENCIES			
Freddie Mac			
0.586% due 11/15/2043	$ 1,233	$ 1,240	1.91
Ginnie Mae			
3.500% due 07/15/2045	2,600	2,698	4.15
		3,938	6.06
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (b)			
0.125% due 07/15/2024	2,093	2,044	3.14
2.000% due 01/15/2026	2,503	2,878	4.43
US Treasury Bonds			
2.125% due 05/15/2025 (c)	800	785	1.21
2.500% due 02/15/2045	150	132	0.20
US Treasury Notes			
1.875% due 11/30/2021 - 05/31/2022	1,800	1,787	2.75
2.000% due 10/31/2021	500	501	0.77
2.125% due 09/30/2021 - 06/30/2022 (c)	19,400	19,548	30.08
		27,675	42.58
Total United States		45,089	69.38
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (d)			
PIMCO US Dollar Short-Term Floating NAV Fund	120,636	1,207	1.86
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 74,783**	**115.06**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2015	59	$ 42	0.07
90-Day Eurodollar December Futures	Short	12/2016	61	(64)	(0.10)
90-Day Eurodollar June Futures	Short	06/2016	1	0	0.00
90-Day Eurodollar March Futures	Short	03/2016	15	(7)	(0.01)
90-Day Eurodollar September Futures	Short	09/2015	14	(6)	(0.01)
Canada Government 10-Year Bond September Futures	Short	09/2015	8	(6)	(0.01)
Euro-BTP 5-Year Note September Futures	Short	09/2015	7	7	0.01
Mini MSCI Emerging Markets Index September Futures	Long	09/2015	48	34	0.05
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2015	8	19	0.03
US Treasury 5-Year Note September Futures	Short	09/2015	62	9	0.01
US Treasury 10-Year Note September Futures	Long	09/2015	103	(100)	(0.15)
US Treasury 20-Year Bond September Futures	Long	09/2015	5	(21)	(0.03)
US Treasury 30-Year Bond September Futures	Long	09/2015	1	(3)	0.00
				$ (96)	(0.14)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - US Treasury 10-Year Note September Futures	$ 109.000	08/21/2015	100	$ 1	$ 2	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (94)**	**(0.14)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 4,752	$ (19)	(0.03)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 13,300	$ (6)	(0.01)
Receive	3-Month USD-LIBOR	1.850%	05/18/2017	12,600	(46)	(0.07)
Receive	3-Month USD-LIBOR	1.500%	07/01/2017	15,200	(14)	(0.02)
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	25,500	(29)	(0.05)
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	700	(3)	0.00
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	31,600	(83)	(0.13)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	2,200	(7)	(0.01)
Pay	6-Month EURIBOR	0.350%	09/16/2020	€ 100	(1)	0.00
Receive	6-Month EURIBOR	0.750%	09/16/2025	3,900	279	0.43
Receive	6-Month GBP-LIBOR	2.000%	03/18/2022	£ 1,100	(5)	(0.01)
Pay	IBMEXID	5.145%	04/02/2020	MXN 4,100	2	0.00
Pay	IBMEXID	5.430%	06/12/2020	7,400	2	0.00
Pay	IBMEXID	5.660%	11/09/2021	2,600	(1)	0.00
Pay	IBMEXID	5.430%	11/17/2021	3,100	(2)	0.00
Pay	IBMEXID	5.980%	08/26/2024	1,200	(3)	0.00
Pay	IBMEXID	5.861%	03/25/2025	4,000	(9)	(0.01)
Pay	IBMEXID	5.890%	03/26/2025	5,800	(12)	(0.02)
Pay	IBMEXID	6.530%	06/05/2025	500	0	0.00
Pay	IBMEXID	6.360%	06/09/2025	3,400	0	0.00
Pay	IBMEXID	7.635%	06/09/2025	1,100	0	0.00
Pay	IBMEXID	6.495%	06/16/2025	2,900	2	0.00
					$ 64	0.10
Total Centrally Cleared Financial Derivative Instruments					**$ 45**	**0.07**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty		Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS								
Put - OTC Eurodollar versus US dollar	BOA	$	1.099	09/28/2015	€ 300	$ 6	$ 6	0.01
Call - OTC US dollar versus Chinese renminbi	FBF	CNH	6.400	02/02/2016	$ 47	1	0	0.00
Call - OTC US dollar versus Chinese renminbi	JPM		6.400	02/02/2016	469	13	2	0.00
Call - OTC US dollar versus Chinese renminbi	BRC		6.500	02/02/2016	37	1	0	0.00
Call - OTC US dollar versus Chinese renminbi	UAG		6.500	02/02/2016	480	10	2	0.00
Call - OTC US dollar versus Chinese renminbi	FBF		7.400	02/02/2016	47	0	0	0.00
Call - OTC US dollar versus Chinese renminbi	JPM		7.400	02/02/2016	469	3	0	0.00
Call - OTC US dollar versus Chinese renminbi	BRC		7.500	02/02/2016	37	0	0	0.00
Call - OTC US dollar versus Chinese renminbi	UAG		7.500	02/02/2016	480	2	0	0.00
Call - OTC US dollar versus Japanese yen	DUB	JPY	123.000	08/24/2015	369	4	4	0.01
Call - OTC US dollar versus Japanese yen	GLM		123.000	08/24/2015	284	3	3	0.01
Put - OTC British pound/US dollar versus Turkish lira	GLM		$ 1.555/TRY 2.578	07/02/2015	17	2	0	0.00
Put - OTC British pound/US dollar versus Turkish lira	GLM		1.555/2.578	07/16/2015	17	2	0	0.00
Put - OTC British pound/US dollar versus Turkish lira	GLM		1.555/2.578	07/31/2015	17	2	0	0.00
Put - OTC US dollar versus Brazilian real	FBF	BRL	3.030	07/08/2015	350	6	1	0.00
Put - OTC US dollar versus Brazilian real	FBF		3.000	07/09/2015	350	6	1	0.00
Put - OTC US dollar versus Brazilian real	MSB		2.900	07/27/2015	400	7	0	0.00
						$ 68	$ 19	0.03

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	$ 2,100	$ 2	$ 3	0.00
Call - OTC 2-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	1,400	1	2	0.00
Call - OTC 2-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	0.950%	12/16/2015	7,900	9	10	0.02
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.750%	10/27/2017	1,600	80	78	0.12
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.750%	11/27/2017	1,400	70	70	0.11
Call - OTC 5-Year Interest Rate Swap	FBF	3-Month USD-LIBOR	Pay	2.380%	10/07/2015	2,000	15	2	0.00
Call - OTC 2-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	13,800	15	18	0.03
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	6,400	6	8	0.01
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.950%	01/06/2016	11,600	13	15	0.02
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.900%	02/04/2016	14,300	34	30	0.05
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.900%	02/18/2016	14,100	37	31	0.05
							$ 282	$ 267	0.41

Description	Counterparty	Exercise Rate	Floating Rate Index	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Floor - OTC CPURNSA Index	GLM	118.000%	Maximum of [1-(Index Final/ Index Initial) or $0]	11/24/2015	$ 1,100	$ 3	$ 0	0.00

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.800%	07/15/2015	€ 500	$ (1)	$ (1)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.800%	07/15/2015	300	0	(1)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.800%	07/15/2015	500	(1)	(1)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.800%	07/15/2015	400	(1)	(1)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.800%	07/15/2015	700	(1)	(1)	(0.01)
						$ (4)	$ (5)	(0.01)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Canadian dollar versus Mexican peso	BOA	MXN 13.000	08/04/2015	CAD 440	$ (6)	$ (1)	0.00
Call - OTC Canadian dollar versus Mexican peso	FBF	13.000	08/04/2015	383	(5)	(1)	0.00
Put - OTC Canadian dollar versus Mexican peso	FBF	12.250	08/04/2015	823	(4)	(2)	0.00
Call - OTC Euro versus Australian dollar	BPS	AUD 1.490	09/28/2015	€ 578	(9)	(9)	(0.01)
Call - OTC Eurodollar versus US dollar	BOA	$ 1.150	08/10/2015	900	(12)	(6)	(0.01)
Put - OTC Euro versus Australian dollar	BPS	AUD 1.410	09/28/2015	578	(5)	(6)	(0.01)
Put - OTC Eurodollar versus US dollar	BOA	$ 1.074	08/10/2015	900	(7)	(6)	(0.01)
Put - OTC Eurodollar versus US dollar	BOA	1.050	09/28/2015	300	(2)	(2)	(0.01)
Put - OTC Eurodollar versus US dollar	BOA	1.075	09/28/2015	300	(4)	(4)	(0.01)
Call - OTC US dollar versus Brazilian real	BOA	BRL 3.620	09/10/2015	$ 56	(1)	0	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.620	09/10/2015	219	(5)	(1)	0.00
Call - OTC US dollar versus Brazilian real	BOA	3.960	03/10/2016	69	(2)	(1)	0.00
Call - OTC US dollar versus Brazilian real	JPM	3.960	03/10/2016	206	(7)	(3)	(0.01)
Call - OTC US dollar versus Chinese renminbi	FBF	CNH 6.900	02/02/2016	94	(1)	0	0.00
Call - OTC US dollar versus Chinese renminbi	JPM	6.900	02/02/2016	938	(10)	(1)	0.00
Call - OTC US dollar versus Chinese renminbi	BRC	7.000	02/02/2016	73	(1)	0	0.00
Call - OTC US dollar versus Chinese renminbi	UAG	7.000	02/02/2016	959	(9)	(1)	0.00
Call - OTC US dollar versus Japanese yen	DUB	JPY 125.000	08/24/2015	554	(3)	(3)	(0.01)
Call - OTC US dollar versus Japanese yen	GLM	125.000	08/24/2015	426	(3)	(2)	0.00
Put - OTC US dollar versus Brazilian real	FBF	BRL 2.935	07/08/2015	700	(6)	0	0.00
Put - OTC US dollar versus Brazilian real	FBF	2.910	07/09/2015	700	(6)	0	0.00
Put - OTC US dollar versus Brazilian real	MSB	2.810	07/27/2015	800	(7)	0	0.00
					$ (115)	$ (49)	(0.08)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	2.150%	12/01/2015	$ 700	$ (8)	$ (5)	(0.01)
Call - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	2.300%	12/01/2015	1,300	(16)	(13)	(0.02)
Put - OTC 1-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.500%	02/04/2016	200	0	0	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.460%	11/27/2017	2,100	(38)	(28)	(0.04)
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.525%	11/27/2017	1,700	(35)	(21)	(0.03)
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.550%	11/27/2017	2,100	(36)	(26)	(0.04)
Call - OTC 30-Year Interest Rate Swap	FBF	3-Month USD-LIBOR	Receive	2.255%	10/07/2015	500	(16)	(1)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.600%	07/13/2015	600	(2)	(2)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.300%	12/01/2015	2,800	(40)	(28)	(0.04)
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.250%	07/24/2015	1,600	(16)	(37)	(0.06)
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.550%	09/17/2015	2,700	(20)	(5)	(0.01)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.050%	09/17/2015	2,700	(18)	(13)	(0.02)
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.000%	12/16/2015	1,700	(21)	(8)	(0.01)
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.750%	01/06/2016	2,500	(28)	(6)	(0.01)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	02/04/2016	14,100	(30)	(29)	(0.05)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.495%	02/18/2016	14,100	(30)	(32)	(0.05)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.550%	10/27/2017	6,900	(118)	(81)	(0.13)
							$ (472)	$ (335)	(0.52)

Description	Counterparty	Exercise Rate	Floating Rate Index	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Floor - OTC CPURNSA Index	GLM	85.000%	Maximum of [1-(Index Final/ Index Initial) or $0]	11/24/2015	$ 2,200	$ (3)	$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
China Government International Bond	1.000%	12/20/2019	CBK	$ 500	$ 5	$ 4	$ 1	0.01
Greece Government International Bond	1.000%	09/20/2015	GST	€ 100	(46)	(4)	(42)	(0.07)
Republic of Italy	1.000%	09/20/2019	BOA	$ 100	0	0	0	0.00
					$ (41)	$ 0	$ (41)	(0.06)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-23 Index	5.000%	12/20/2019	BOA	$ 100	$ 12	$ 13	$ (1)	0.02
CMBX.AAA-1 Index	0.100%	10/12/2052	FBF	142	0	0	0	0.00
CMBX.AAA-1 Index	0.100%	10/12/2052	GST	142	0	(1)	1	0.00
					$ 12	$ 12	$ 0	0.02

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	DUB	BRL 1,100	$ (7)	$ 4	$ (11)	(0.01)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	BPS	1,100	(3)	0	(3)	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	DUB	300	(1)	0	(1)	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	HUS	600	(1)	0	(1)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	400	0	1	(1)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	800	0	0	0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	CBK	200	0	0	0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	DUB	1,500	(1)	0	(1)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	GLM	1,100	(1)	0	(1)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	HUS	1,000	(1)	(1)	0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	1,500	(1)	0	(1)	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	FBF	300	1	1	0	0.00
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.740%	01/26/2020	GLM	€ 1,200	21	(3)	24	0.03
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.710%	01/29/2020	BOA	600	11	(1)	12	0.02
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.660%	01/30/2020	GLM	1,200	26	0	26	0.04
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.700%	01/30/2020	BPS	200	4	0	4	0.01
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.993%	03/30/2020	GLM	900	9	0	9	0.01
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 300	(12)	0	(12)	(0.02)
Pay	UK Retail Price Index	3.400%	06/15/2030	CBK	10	0	0	0	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	FBF	20	1	0	1	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	MYC	20	1	0	1	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	BOA	35	2	0	2	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	BPS	20	1	0	1	0.00
						$ 49	$ 1	$ 48	0.08

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate[1]	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Enhanced RAFI Emerging Markets	28,625	1-Month USD-LIBOR rate plus a specified spread	$ 63,880	06/15/2016	BOA	$ (1,669)	$ 9	$ (1,678)	(2.57)
Receive	Enhanced RAFI Emerging Markets	367	1-Month USD-LIBOR rate plus a specified spread	819	11/20/2015	FBF	(21)	1	(22)	(0.03)
							$ (1,690)	$ 10	$ (1,700)	(2.60)

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	3,440	BRL	10,698	BPS	$ 6	$ (2)	$ 4	0.01
07/2015		565		1,792	CBK	12	0	12	0.02
07/2015		2,100		6,745	DUB	72	0	72	0.11
07/2015	BRL	10,294	$	3,525	DUB	211	0	211	0.32
07/2015	$	95	BRL	298	FBF	1	0	1	0.00
07/2015	BRL	1,838	$	574	HUS	0	(17)	(17)	(0.03)
07/2015	$	117	BRL	377	MSB	4	0	4	0.01
07/2015	BRL	7,778	$	2,561	SCX	57	0	57	0.09
07/2015	CAD	895		720	CBK	3	0	3	0.00
07/2015	$	723	CAD	895	SCX	0	(6)	(6)	(0.01)
07/2015		47	€	42	CBK	0	0	0	0.00
07/2015	INR	3,920		55	GLM	0	0	0	0.00
07/2015		4,206		59	JPM	0	0	0	0.00
07/2015	€	307	$	341	JPM	0	(1)	(1)	0.00
07/2015	$	145	€	128	JPM	0	(2)	(2)	0.00
07/2015		12,085		10,800	MSB	0	(53)	(53)	(0.08)
07/2015	€	142	$	159	RBC	2	0	2	0.00
07/2015		114	INR	8,126	SCX	1	0	1	0.00
07/2015		11,628	$	12,683	UAG	0	(273)	(273)	(0.42)
07/2015	$	1,091	€	965	UAG	0	(15)	(15)	(0.02)
07/2015	£	174	$	266	GLM	0	(7)	(7)	(0.01)
07/2015		18		28	JPM	0	(1)	(1)	0.00
07/2015	$	2,386	£	1,518	MSB	2	0	2	0.00
07/2015	£	1,326	$	2,037	SCX	0	(48)	(48)	(0.07)
07/2015	HUF	6,741		24	HUS	0	0	0	0.00
07/2015	JPY	351,383		2,844	BPS	0	(28)	(28)	(0.04)
07/2015	$	513	JPY	64,200	BPS	12	0	12	0.02
07/2015		231		28,400	GLM	1	0	1	0.00
07/2015		2,525		311,483	MSB	21	0	21	0.03
07/2015	JPY	52,700	$	426	UAG	0	(4)	(4)	(0.01)
07/2015	KRW	130,046		117	BOA	1	0	1	0.00
07/2015	$	117	KRW	130,046	BOA	0	(1)	(1)	0.00
07/2015	KRW	130,046	$	117	BOA	0	0	0	0.00
07/2015		796,989		736	DUB	23	0	23	0.04
07/2015		300,429		270	SCX	1	0	1	0.00
07/2015	MXN	440		28	BOA	0	0	0	0.00
07/2015	$	1,047	MXN	16,238	BPS	0	(13)	(13)	(0.02)
07/2015		190		2,897	GLM	0	(5)	(5)	(0.01)
07/2015	MXN	6,573	$	430	GLM	11	0	11	0.02
07/2015	$	208	MXN	3,168	HUS	0	(6)	(6)	(0.01)
07/2015	MXN	327	$	21	HUS	0	0	0	0.00
07/2015		3,168		207	JPM	5	0	5	0.01
07/2015		3,168		207	RBC	5	0	5	0.01
07/2015		6,334		406	SCX	3	0	3	0.00
07/2015	$	66	MXN	1,018	UAG	0	(1)	(1)	0.00
07/2015	MXN	3,311	$	216	UAG	5	0	5	0.01
07/2015	SGD	1,340		1,006	GLM	12	0	12	0.02
08/2015	BRL	8,840		2,816	BPS	5	0	5	0.01
08/2015	CAD	895		722	SCX	6	0	6	0.01
08/2015	€	10,800		12,090	MSB	52	0	52	0.08
08/2015	£	1,518		2,385	MSB	0	(2)	(2)	0.00
08/2015	$	214	£	136	UAG	0	0	0	0.00
08/2015	INR	12,353	$	191	SCX	0	(2)	(2)	0.00
08/2015	JPY	311,483		2,526	MSB	0	(21)	(21)	(0.03)
09/2015	$	49	HKD	379	SCX	0	0	0	0.00
09/2015	MXN	5,570	$	352	CBK	0	0	0	0.00
09/2015	$	404	MXN	6,334	SCX	0	(3)	(3)	0.00
10/2015	DKK	205	$	32	DUB	1	0	1	0.00
10/2015		614		95	GLM	3	0	3	0.00
10/2015		409		63	HUS	2	0	2	0.00
10/2015		819		126	JPM	3	0	3	0.00
01/2016	BRL	1,500		486	JPM	33	0	33	0.05
01/2016		1,000		324	UAG	22	0	22	0.03
01/2016	DKK	615		96	BPS	3	0	3	0.00
01/2016		1,539		238	DUB	6	0	6	0.01
01/2016		410		64	GLM	2	0	2	0.00
05/2016	BRL	1,247		356	BOA	0	(6)	(6)	(0.01)
05/2016		1,973		565	CBK	0	(8)	(8)	(0.01)
05/2016		1,704		483	JPM	0	(11)	(11)	(0.02)
05/2016		419		119	MSB	0	(3)	(3)	0.00
						$ 609	$ (539)	$ 70	0.11

Total OTC Financial Derivative Instruments	**$ (1,703)**	**(2.62)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (h)			
3.000% due 07/15/2045	$ (2,200)	$ (2,192)	(3.37)
3.500% due 07/01/2041	(7,300)	(7,523)	(11.57)
4.500% due 08/01/2045	(600)	(648)	(1.00)
		$ (10,363)	(15.94)
Total Securities Sold Short		**$ (10,363)**	**(15.94)**
CERTIFICATES OF DEPOSIT			
Credit Suisse			
0.602% due 08/24/2015	$ 100	$ 100	0.15
Total Certificates of Deposit		**$ 100**	**0.15**
Total Investments		**$ 62,768**	**96.58**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 80	$ 80	0.12
0.097% due 06/30/2015	£ 10	15	0.02
2.350% due 06/30/2015	NZD 3	2	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 22	0	0.00
0.030% due 06/30/2015	$ 54	54	0.08
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 4	1	0.00
0.150% due 06/30/2015	NOK 1	0	0.00
5.100% due 06/30/2015	ZAR 9	1	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 139	139	0.22
Deutsche Bank AG			
0.000% due 06/30/2015	€ 19	21	0.03
DnB NORBank ASA			
0.000% due 06/30/2015	18	20	0.03
1.308% due 06/30/2015	AUD 38	30	0.05
HSBC Bank			
0.097% due 06/30/2015	£ 3	5	0.01
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 24	24	0.04
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 6	4	0.01
Nordea Bank AB			
0.000% due 06/30/2015	€ 16	18	0.03
0.030% due 06/30/2015	$ 146	146	0.22
0.150% due 06/30/2015	NOK 4	1	0.00
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 23	26	0.04
0.005% due 06/30/2015	JPY 35	0	0.00
0.030% due 06/30/2015	$ 30	30	0.05
Wells Fargo Bank			
0.000% due 06/30/2015	€ 6	7	0.01
0.030% due 06/30/2015	$ 144	144	0.22
0.074% due 06/30/2015	CAD 24	19	0.03
5.100% due 06/30/2015	ZAR 148	12	0.02
Total Overnight Time Deposits		**$ 799**	**1.23**
Other Current Assets & Liabilities		**$ 1,426**	**2.19**
Net Assets		**$ 64,993**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security is in default.

(b) Principal amount of security is adjusted for inflation.

(c) Securities with an aggregate market value of $8,361 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(d) The PIMCO RAE Fundamental PLUS Emerging Markets Fund is investing in shares of an affiliated fund.

(e) Cash of $1,570 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(f) Cash of $1,236 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Cash of $211 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(i) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 32,910	$ 0	$ 41,873	$ 74,783
Deposits with Credit Institutions	0	0	100	100
Financial Derivative Instruments[3]	(94)	0	(1,658)	(1,752)
Short Sales	0	0	(10,363)	(10,363)
Totals	**$ 32,816**	**$ 0**	**$ 29,952**	**$ 62,768**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 23,061	$ 0	$ 75,328	$ 98,389
Deposits with Credit Institutions	0	0	1,702	1,702
Financial Derivative Instruments[3]	(77)	0	(476)	(553)
Short Sales	0	0	(12,442)	(12,442)
Totals	**$ 22,984**	**$ 0**	**$ 64,112**	**$ 87,096**

* Level C includes fair valued transferable securities of $134

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(j) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
JPS	0.250%	06/30/2015	07/01/2015	$ 3,518	$ (3,518)	(5.41)

(k) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BCY	0.203%	06/30/2015	07/01/2015	$ 783	$ (783)	(1.21)
GSC	0.334%	06/04/2015	07/06/2015	7,575	(7,579)	(11.66)
					$ (8,362)	(12.87)

(1) Payable for sale-buyback financing transactions includes $2 of deferred price drop on sale-buyback financing transactions.

(l) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (1,682)	$ 1,250	$ (432)
BPS	(31)	0	(31)
BRC	(1)	0	(1)
CBK	14	0	14
DUB	390	(330)	60
FBF	(19)	0	(19)
GLM	49	0	49
GST	(47)	0	(47)
HUS	(23)	0	(23)
JPM	23	0	23
MYC	(127)	0	(127)
RBC	7	0	7
SCX	9	0	9
UAG	(265)	320	55

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		1,489,644	$ 14,907
US Treasury Notes 2.125% due 09/30/2021	$	8,200	8,448
US Treasury Notes 2.125% due 12/31/2021		5,900	6,017
US Treasury Notes 2.125% due 06/30/2022		6,000	5,973
Federal Home Loan Bank 0.000% due 08/12/2015		4,300	4,299
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)		4,101	4,097
Federal Home Loan Bank 0.000% due 05/15/2015		2,700	2,700
Federal Home Loan Bank 0.000% due 05/27/2015		2,500	2,500
Federal Home Loan Bank 0.000% due 08/07/2015		2,400	2,400
US Treasury Notes 0.250% due 01/15/2025 (b)		2,391	2,379
Federal Home Loan Bank 0.000% due 07/29/2015		2,000	2,000
Federal Home Loan Bank 0.000% due 04/29/2015		1,800	1,800
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	1,300	1,691
Federal Home Loan Bank 0.000% due 05/20/2015	$	1,600	1,600
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)		1,395	1,383
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	4,300	1,238
Italy Buoni Poliennali Del Tesoro 5.000% due 09/01/2040	€	750	1,174
Federal Home Loan Bank 0.000% due 05/22/2015	$	900	900
Federal Home Loan Bank 0.000% due 08/05/2015		900	900
Brazil Letras do Tesouro Nacional 0.189% due 01/01/2016	BRL	2,500	798

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		1,369,008	$ 13,700
US Treasury Notes 2.125% due 09/30/2021	$	10,000	10,247
Federal Home Loan Bank 0.000% due 08/12/2015		4,300	4,299
Fannie Mae 0.000% due 05/01/2015		4,100	4,100
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)		4,081	4,098
Federal Home Loan Bank 0.000% due 05/15/2015		2,700	2,700
Federal Home Loan Bank 0.000% due 05/27/2015		2,500	2,500
Federal Home Loan Bank 0.000% due 08/07/2015		2,400	2,400
US Treasury Notes 0.250% due 01/15/2025 (b)		2,380	2,387
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	1,800	2,350
Caisse Centrale du Credit Immobilier de France S.A. 1.125% due 04/22/2019		2,000	2,290
Federal Home Loan Bank 0.000% due 07/29/2015	$	2,000	2,000
Freddie Mac 0.000% due 03/25/2015		1,800	1,800
Federal Home Loan Bank 0.000% due 04/29/2015		1,800	1,800
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)		1,689	1,650
Federal Home Loan Bank 0.000% due 05/20/2015		1,600	1,600
Race Point V CLO Ltd. 0.000% due 12/15/2022		1,600	1,600
US Treasury Notes 1.500% due 01/31/2019		1,200	1,215
Federal Home Loan Bank 0.000% due 05/22/2015		900	900
Federal Home Loan Bank 0.000% due 08/05/2015		900	900

(a) The PIMCO RAE Fundamental PLUS Emerging Markets Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BELGIUM				
KBC Bank NV				
8.000% due 01/25/2023	$	600	$ 658	0.07
BRAZIL				
Banco Bradesco S.A.				
4.500% due 01/12/2017		1,300	1,356	0.14
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2016	BRL	32,900	9,894	1.00
0.000% due 04/01/2016		2,500	728	0.07
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		23,700	6,882	0.69
10.000% due 01/01/2025		108,400	30,207	3.05
Caixa Economica Federal				
4.250% due 05/13/2019	$	2,800	2,778	0.28
Petrobras Global Finance BV				
1.896% due 05/20/2016		20	20	0.00
2.415% due 01/15/2019		400	371	0.04
2.643% due 03/17/2017		1,220	1,201	0.12
3.163% due 03/17/2020		2,500	2,378	0.24
3.875% due 01/27/2016		170	171	0.02
4.250% due 10/02/2023	€	100	101	0.01
6.250% due 12/14/2026	£	200	280	0.03
			56,367	5.69
BRITISH VIRGIN ISLANDS				
Cheung Kong Infrastructure Finance BVI Ltd.				
0.981% due 06/20/2017	$	6,000	5,987	0.61
CNPC General Capital Ltd.				
1.175% due 05/14/2017		1,600	1,601	0.16
2.750% due 05/14/2019		600	601	0.06
			8,189	0.83
CANADA				
Bank of Nova Scotia				
2.050% due 10/30/2018		1,000	1,006	0.10
Valeant Pharmaceuticals International, Inc.				
5.625% due 12/01/2021		500	512	0.05
			1,518	0.15
CAYMAN ISLANDS				
Aimco CLO				
0.526% due 08/20/2020		1,390	1,387	0.14
Carlyle High Yield Partners X Ltd.				
0.500% due 04/19/2022		2,624	2,571	0.26
COA Summit CLO Ltd.				
1.625% due 04/20/2023		600	600	0.06
Flagship CLO V				
0.511% due 09/20/2019		476	473	0.05
Gallatin CLO VII Ltd.				
1.545% due 07/15/2023		1,200	1,199	0.12
LCM X LP				
1.530% due 04/15/2022		4,600	4,605	0.46
Octagon Investment Partners XII Ltd.				
1.549% due 05/05/2023		2,600	2,595	0.26
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		820	636	0.06
Race Point V CLO Ltd.				
1.586% due 12/15/2022		2,872	2,872	0.29
Tencent Holdings Ltd.				
2.000% due 05/02/2017		3,500	3,513	0.35
Voya CLO Ltd.				
1.575% due 10/15/2022		5,400	5,399	0.55
Wynn Macau Ltd.				
5.250% due 10/15/2021		1,200	1,140	0.12
			26,990	2.72
CHINA				
Bank of China Ltd.				
5.000% due 11/13/2024		6,100	6,269	0.63
Sinopec Group Overseas Development 2014 Ltd.				
1.051% due 04/10/2017	$	7,000	$ 7,006	0.71
			13,275	1.34
DENMARK				
Nykredit Realkredit				
2.000% due 10/01/2015	DKK	21,600	3,249	0.33
2.000% due 01/01/2016		3,100	469	0.05
2.000% due 04/01/2016		5,900	895	0.09
Realkredit Danmark A/S				
2.000% due 01/01/2016		28,400	4,291	0.43
			8,904	0.90
FRANCE				
BNP Paribas Home Loan SFH S.A.				
2.200% due 11/02/2015	$	300	302	0.03
BPCE S.A.				
1.371% due 03/06/2017	£	3,200	5,056	0.51
Caisse d'Amortissement de la Dette Sociale				
3.375% due 03/20/2024	$	4,500	4,758	0.48
Credit Agricole S.A.				
0.833% due 06/12/2017		6,400	6,398	0.64
Dexia Credit Local S.A.				
1.875% due 07/17/2017	£	3,600	5,738	0.58
2.000% due 01/22/2021	€	2,700	3,230	0.33
			25,482	2.57
GERMANY				
Driver Twelve GmbH				
0.287% due 05/22/2020		2,478	2,767	0.28
Erste Abwicklungsanstalt				
1.000% due 02/27/2017	$	1,000	1,003	0.10
FMS Wertmanagement				
0.750% due 12/15/2017	£	1,800	2,810	0.29
SC Germany Auto UG haftungsbeschraenkt				
0.357% due 12/11/2023	€	8,283	9,249	0.93
			15,829	1.60
GREECE				
Greece Government International Bond				
3.800% due 08/08/2017	JPY	250,000	1,144	0.12
5.250% due 02/01/2016		383,000	1,815	0.18
Hellenic Railways Organization S.A.				
4.028% due 03/17/2017	€	3,400	2,027	0.20
			4,986	0.50
HONG KONG				
CNOOC Nexen Finance 2014 ULC				
1.625% due 04/30/2017	$	2,900	2,905	0.29
IRELAND				
Depfa ACS Bank				
3.875% due 11/14/2016	€	6,000	7,021	0.71
German Postal Pensions Securitisation 2 PLC				
4.250% due 01/18/2017		5,200	6,170	0.62
Taurus CMBS UK Ltd.				
1.968% due 05/01/2022	£	3,446	5,421	0.55
			18,612	1.88
ITALY				
Aggregator of Loans Backed by Assets 5 SPV Srl				
1.502% due 04/20/2040	€	416	465	0.05
Asset-Backed European Securitisation Transaction Nine Srl				
0.687% due 12/10/2028		1,362	1,519	0.15
Banca Monte dei Paschi di Siena SpA				
4.875% due 09/15/2016		4,950	5,798	0.59
5.000% due 02/09/2018		1,450	1,790	0.18
Claris ABS				
0.412% due 10/31/2060		3,702	4,063	0.41
Claris RMBS Srl				
1.135% due 12/28/2061		5,902	6,663	0.67
Deco Gondola Srl				
1.438% due 02/22/2026	€	2,059	$ 2,294	0.23
Italy Buoni Poliennali Del Tesoro				
3.750% due 09/01/2024		500	624	0.06
4.500% due 05/01/2023		11,600	15,275	1.54
4.750% due 09/01/2028		1,400	1,907	0.19
5.000% due 09/01/2040		12,150	17,394	1.76
Sunrise Srl				
0.958% due 05/27/2031		2,747	3,065	0.31
			60,857	6.14
JAPAN				
Shinsei Bank Ltd.				
7.375% due 09/14/2020		1,800	2,020	0.21
Sumitomo Mitsui Financial Group, Inc.				
4.436% due 04/02/2024	$	1,100	1,126	0.11
			3,146	0.32
LUXEMBOURG				
Actavis Funding SCS				
3.450% due 03/15/2022		1,500	1,488	0.15
MEXICO				
Cemex SAB de C.V.				
7.250% due 01/15/2021		700	740	0.08
Mexico Government International Bond				
4.750% due 06/14/2018	MXN	26,400	1,692	0.17
6.500% due 06/09/2022		37,900	2,508	0.25
7.500% due 06/03/2027		136,400	9,572	0.97
7.750% due 05/29/2031		61,040	4,347	0.44
8.000% due 12/07/2023		10,000	721	0.07
			19,580	1.98
NETHERLANDS				
Cairn CLO II BV				
0.313% due 10/15/2022	€	60	67	0.01
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
8.375% due 07/29/2049	$	400	419	0.04
8.400% due 11/29/2049		300	325	0.03
Globaldrive Auto Receivables BV				
0.287% due 04/20/2022	€	2,462	2,748	0.28
Harbourmaster CLO 10 BV				
0.945% due 02/06/2024		1,500	1,656	0.17
Panther CDO IV BV				
0.364% due 03/20/2084		152	165	0.01
Telefonica Europe BV				
6.500% due 09/29/2049		500	611	0.06
			5,991	0.60
PORTUGAL				
Novo Banco S.A.				
5.000% due 05/14/2019		1,900	2,152	0.22
5.875% due 11/09/2015		300	335	0.03
			2,487	0.25
SLOVENIA				
Slovenia Government International Bond				
2.250% due 03/25/2022		1,600	1,834	0.19
4.750% due 05/10/2018	$	8,200	8,734	0.88
5.500% due 10/26/2022		700	779	0.08
			11,347	1.15
SOUTH KOREA				
Korea Hydro & Nuclear Power Co. Ltd.				
1.064% due 05/22/2017		4,600	4,599	0.46
SPAIN				
Autonomous Community of Catalonia				
4.950% due 02/11/2020	€	5,800	7,115	0.72
Banco Santander S.A.				
6.250% due 09/11/2049		600	652	0.07
Instituto de Credito Oficial				
4.530% due 03/17/2016	CAD	1,400	1,140	0.11

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Spain Government Bond				
1.600% due 04/30/2025	€	1,100	$ 1,155	0.12
5.150% due 10/31/2028		10,100	14,252	1.44
5.150% due 10/31/2044		1,300	1,938	0.19
			26,252	2.65
SWEDEN				
Swedbank Hypotek AB				
1.375% due 03/28/2018	$	4,000	4,003	0.40
SWITZERLAND				
UBS AG				
5.125% due 05/15/2024		1,000	991	0.10
7.250% due 02/22/2022		700	738	0.07
			1,729	0.17
UNITED KINGDOM				
Barclays Bank PLC				
7.625% due 11/21/2022		4,642	5,295	0.53
7.750% due 04/10/2023		800	868	0.09
Barclays PLC				
6.500% due 12/29/2049	€	2,000	2,225	0.22
8.000% due 12/15/2049		200	237	0.02
8.250% due 12/29/2049	$	200	212	0.02
E-CARAT PLC				
0.977% due 03/18/2022	£	1,075	1,692	0.17
HBOS PLC				
6.750% due 05/21/2018	$	1,300	1,445	0.15
HSBC Holdings PLC				
6.375% due 12/29/2049		400	403	0.04
Lloyds Banking Group PLC				
7.625% due 12/29/2049	£	1,800	2,927	0.30
Motor PLC				
0.667% due 08/25/2021	$	2,904	2,909	0.29
Santander UK Group Holdings PLC				
7.375% due 06/24/2022	£	600	941	0.10
Severn Trent Utilities Finance PLC				
6.125% due 02/26/2024		2,000	3,835	0.39
Society of Lloyd's				
4.750% due 10/30/2024		100	159	0.02
			23,148	2.34
UNITED STATES				
ASSET-BACKED SECURITIES				
Ally Auto Receivables Trust				
0.480% due 02/15/2017	$	3,275	3,273	0.33
Nissan Auto Lease Trust				
0.480% due 09/15/2016		4,183	4,182	0.42
Residential Asset Mortgage Products Trust				
0.377% due 03/25/2036		5,799	5,647	0.57
Santander Drive Auto Receivables Trust				
0.540% due 08/15/2017		612	611	0.06
			13,713	1.38
BANK LOAN OBLIGATIONS				
H.J. Heinz Co.				
3.250% due 06/05/2020		1,839	1,841	0.19
Las Vegas Sands LLC				
3.250% due 12/19/2020		985	982	0.10
			2,823	0.29
COMMERCIAL PAPER				
Tesco PLC				
1.024% due 08/18/2015		1,300	1,296	0.13
CORPORATE BONDS & NOTES				
AbbVie, Inc.				
1.800% due 05/14/2018		300	299	0.03
2.500% due 05/14/2020		100	99	0.01
3.600% due 05/14/2025		100	99	0.01
4.500% due 05/14/2035		100	98	0.01
4.700% due 05/14/2045		100	99	0.01
ADT Corp.				
6.250% due 10/15/2021		200	211	0.02
Amgen, Inc.				
0.884% due 05/22/2019	$	2,000	$ 2,003	0.20
5.375% due 05/15/2043		4,000	4,260	0.43
AT&T, Inc.				
1.212% due 06/30/2020		400	402	0.04
2.450% due 06/30/2020		100	98	0.01
3.000% due 06/30/2022		500	484	0.05
3.400% due 05/15/2025		300	287	0.03
4.500% due 05/15/2035		100	92	0.01
4.750% due 05/15/2046		100	91	0.01
Bank of America Corp.				
4.125% due 01/22/2024		1,300	1,335	0.14
5.650% due 05/01/2018		3,000	3,298	0.33
6.500% due 08/01/2016		1,230	1,298	0.13
Bank of America N.A.				
0.696% due 05/08/2017		5,000	4,995	0.51
5.300% due 03/15/2017		1,900	2,013	0.20
Bear Stearns Cos. LLC				
7.250% due 02/01/2018		100	113	0.01
BellSouth Corp.				
4.821% due 04/26/2016		3,400	3,498	0.35
BMW US Capital LLC				
0.624% due 06/02/2017		11,800	11,769	1.19
General Motors Financial Co., Inc.				
2.625% due 07/10/2017		1,800	1,821	0.18
2.750% due 05/15/2016		450	455	0.05
3.450% due 04/10/2022		3,100	3,042	0.31
Goldman Sachs Group, Inc.				
7.500% due 02/15/2019		100	118	0.01
H.J.Heinz Co. (a)				
1.600% due 06/30/2017		100	100	0.01
2.000% due 07/02/2018		100	100	0.01
2.800% due 07/02/2020		100	100	0.01
International Lease Finance Corp.				
6.750% due 09/01/2016		1,300	1,370	0.14
JPMorgan Chase & Co.				
0.388% due 02/19/2017	€	500	558	0.06
0.827% due 04/25/2018	$	5,400	5,407	0.55
4.950% due 03/25/2020		1,200	1,324	0.13
MGM Resorts International				
6.625% due 07/15/2015		1,865	1,867	0.19
Morgan Stanley				
1.557% due 04/25/2018		3,400	3,451	0.35
Navient Corp.				
8.780% due 09/15/2016	MXN	13,200	855	0.09
Nissan Motor Acceptance Corp.				
0.833% due 03/03/2017	$	2,100	2,109	0.21
Reynolds American, Inc.				
4.850% due 09/15/2023		25	26	0.00
Rio Oil Finance Trust Series 2014-3				
6.750% due 01/06/2027		300	291	0.03
Tesoro Logistics LP				
5.500% due 10/15/2019		125	130	0.01
6.250% due 10/15/2022		125	130	0.01
Verizon Communications, Inc.				
4.522% due 09/15/2048		7	6	0.00
4.862% due 08/21/2046		4	4	0.00
5.150% due 09/15/2023		33	36	0.00
Zimmer Biomet Holdings, Inc.				
1.450% due 04/01/2017		1,000	1,001	0.10
			61,242	6.18
MORTGAGE-BACKED SECURITIES				
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates				
1.087% due 10/25/2034		860	796	0.08
Alternative Loan Trust				
0.382% due 12/20/2046		2,805	2,154	0.22
0.397% due 03/20/2046		6,746	5,365	0.54
1.158% due 12/25/2035		69	57	0.01
2.431% due 12/25/2035		3,979	3,655	0.37
5.500% due 11/25/2035 (b)		100	94	0.01
Bear Stearns Adjustable Rate Mortgage Trust				
2.897% due 08/25/2035		3,825	3,835	0.39
Citigroup & Deutsche Commercial Mortgage Trust				
5.289% due 12/11/2049		869	911	0.09
Citigroup Commercial Mortgage Trust				
0.936% due 06/15/2033	$	6,200	$ 6,176	0.62
2.355% due 09/10/2045		10,574	977	0.10
Commercial Mortgage Trust				
6.013% due 07/10/2038		747	764	0.08
Countrywide Asset-Backed Certificates Trust				
0.805% due 08/25/2035		500	477	0.05
Countrywide Home Loan Mortgage Pass-Through Trust				
0.477% due 04/25/2035		7	6	0.00
0.507% due 03/25/2035		22	22	0.00
0.517% due 02/25/2035		32	29	0.00
0.947% due 09/25/2034		11	10	0.00
Credit Suisse Commercial Mortgage Trust				
5.311% due 12/15/2039		879	910	0.09
Credit-Based Asset Servicing & Securitization LLC				
3.996% due 07/25/2035 (b)		219	219	0.02
GP Portfolio Trust				
1.136% due 02/15/2027		1,157	1,155	0.12
HarborView Mortgage Loan Trust				
0.428% due 12/19/2036 (b)		7,621	5,243	0.53
IndyMac INDX Mortgage Loan Trust				
0.457% due 10/25/2036		8,730	5,886	0.59
LB-UBS Commercial Mortgage Trust				
5.641% due 03/15/2039		712	726	0.07
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				
0.347% due 09/25/2036		7,099	4,226	0.43
Structured Adjustable Rate Mortgage Loan Trust				
2.456% due 05/25/2034		128	131	0.01
WaMu Mortgage Pass-Through Certificates Trust				
0.607% due 07/25/2044		1,477	1,427	0.14
2.348% due 12/25/2035		8,697	8,407	0.85
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust				
0.497% due 06/25/2037		8,212	6,708	0.68
Wells Fargo Commercial Mortgage Trust				
1.214% due 02/15/2027		2,800	2,799	0.28
			63,165	6.37
MUNICIPAL BONDS & NOTES				
Franklin, Ohio, Tobacco Settlement Financing Authority Revenue Bonds, Series 2007				
5.875% due 06/01/2047		3,700	2,870	0.29
Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007				
7.467% due 06/01/2047		880	741	0.08
Polk County, Iowa, Tobacco Settlement Authority Revenue Bonds, Series 2005				
6.500% due 06/01/2023		20	20	0.00
			3,631	0.37
REPURCHASE AGREEMENTS				
J.P. Morgan Securities LLC.				
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 0.625% due 06/30/2017 valued at $63,477. Repurchase proceeds are $62,100.)		62,100	62,100	6.27
Nomura Securities International Inc.				
0.150% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.750% due 11/15/2023 valued at $11,167. Repurchase proceeds are $11,000.)		11,000	11,000	1.11
			73,100	7.38
US GOVERNMENT AGENCIES				
Federal Home Loan Bank				
0.040% due 07/06/2015 - 07/17/2015		58,000	58,000	5.85
0.070% due 08/14/2015 - 08/19/2015		3,200	3,200	0.32
0.071% due 08/07/2015		11,300	11,299	1.14
0.074% due 08/12/2015		6,000	6,000	0.61

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Freddie Mac			
0.586% due 11/15/2043	$ 2,405	$ 2,418	0.24
Ginnie Mae			
3.500% due 07/15/2045	38,500	39,944	4.03
		120,861	12.19
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (c)			
0.125% due 07/15/2022 - 07/15/2024	36,376	35,536	3.59
0.250% due 01/15/2025 (d)	18,780	18,450	1.86
2.000% due 01/15/2026	28,014	32,203	3.25
US Treasury Bonds			
2.125% due 05/15/2025	$ 9,600	$ 9,427	0.95
2.500% due 02/15/2045	900	792	0.08
3.000% due 11/15/2044	900	880	0.09
US Treasury Notes			
1.750% due 03/31/2022	17,000	16,693	1.68
1.875% due 11/30/2021 - 05/31/2022 (d)(e)	23,100	22,940	2.32
2.000% due 10/31/2021	86,400	86,562	8.73
2.125% due 09/30/2021 - 12/31/2021 (e)	102,800	103,666	10.46
		327,149	33.01
Total United States		666,980	67.30

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (f)			
PIMCO US Dollar Short-Term Floating NAV Fund	1,301,727	$ 13,026	1.31
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 1,028,348**	**103.76**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2015	803	$ 573	0.06
90-Day Eurodollar December Futures	Short	12/2016	935	(974)	(0.10)
90-Day Eurodollar June Futures	Short	06/2016	19	(8)	0.00
90-Day Eurodollar March Futures	Short	03/2016	170	(78)	(0.01)
90-Day Eurodollar September Futures	Short	09/2015	149	(60)	(0.01)
90-Day Eurodollar September Futures	Short	09/2016	3	(1)	0.00
Canada Government 10-Year Bond September Futures	Short	09/2015	119	(88)	(0.01)
Euro-BTP 5-Year Note September Futures	Short	09/2015	56	53	0.01
Mini MSCI EAFE Index September Futures	Long	09/2015	105	(26)	0.00
S&P 500 E-mini Index September Futures	Long	09/2015	115	34	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2015	99	239	0.03
US Treasury 5-Year Note September Futures	Short	09/2015	1,756	13	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	1,761	(1,486)	(0.15)
US Treasury 20-Year Bond September Futures	Long	09/2015	77	(322)	(0.03)
US Treasury 30-Year Bond September Futures	Long	09/2015	60	(162)	(0.02)
				$ (2,293)	(0.23)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - US Treasury 10-Year Note September Futures	$ 106.000	08/21/2015	47	$ 0	$ 1	0.00
Put - US Treasury 10-Year Note September Futures	109.000	08/21/2015	600	5	9	0.00
				$ 5	$ 10	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (2,283)**	**(0.23)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 99,792	$ (946)	(0.10)
CDX.IG-23 Index	1.000%	12/20/2019	21,600	(21)	0.00
CDX.IG-24 Index	1.000%	06/20/2020	161,500	(516)	(0.05)
				$ (1,483)	(0.15)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	$ 176,600	$ (81)	(0.01)
Receive	3-Month USD-LIBOR	1.850%	05/18/2017	150,700	(553)	(0.05)
Receive	3-Month USD-LIBOR	1.500%	07/01/2017	343,600	(306)	(0.03)
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	236,300	(272)	(0.03)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	398,300	(1,051)	(0.11)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	28,800	(80)	(0.01)
Receive	6-Month EURIBOR	0.750%	09/16/2025	€ 59,300	3,097	0.31
Receive	6-Month GBP-LIBOR	2.000%	03/18/2022	£ 10,000	(33)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	IBMEXID	5.145%	04/02/2020	MXN 46,800	$ 28	0.00
Pay	IBMEXID	5.430%	06/12/2020	141,900	33	0.00
Pay	IBMEXID	5.660%	11/09/2021	74,600	(19)	0.00
Pay	IBMEXID	5.430%	11/17/2021	41,200	(29)	0.00
Pay	IBMEXID	5.980%	08/26/2024	14,000	(31)	0.00
Pay	IBMEXID	5.890%	03/26/2025	14,800	(33)	0.00
Pay	IBMEXID	6.215%	05/08/2025	59,000	(38)	0.00
Pay	IBMEXID	6.200%	05/09/2025	96,900	(71)	(0.01)
Pay	IBMEXID	6.530%	06/05/2025	8,100	6	0.00
Pay	IBMEXID	6.360%	06/09/2025	62,800	1	0.00
Pay	IBMEXID	7.635%	06/09/2025	19,600	(2)	0.00
Pay	IBMEXID	6.495%	06/16/2025	43,300	29	0.00
					$ 595	0.06
Total Centrally Cleared Financial Derivative Instruments					**$ (888)**	**(0.09)**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus US dollar	BOA	$ 1.099	09/28/2015	€ 4,400	$ 84	$ 88	0.01
Call - OTC US dollar versus Chinese renminbi	JPM	CNH 6.400	02/02/2016	$ 6,771	183	31	0.00
Call - OTC US dollar versus Chinese renminbi	UAG	6.500	02/02/2016	6,771	142	20	0.00
Call - OTC US dollar versus Chinese renminbi	JPM	7.400	02/02/2016	6,771	40	3	0.00
Call - OTC US dollar versus Chinese renminbi	UAG	7.500	02/02/2016	6,771	37	2	0.00
Call - OTC US dollar versus Japanese yen	DUB	JPY 123.000	08/24/2015	4,918	53	52	0.01
Call - OTC US dollar versus Japanese yen	GLM	123.000	08/24/2015	5,259	56	56	0.01
Put - OTC British pound/US dollar versus Turkish lira	GLM	$ 1.555/TRY 2.578	07/02/2015	200	19	0	0.00
Put - OTC British pound/US dollar versus Turkish lira	GLM	1.555/2.578	07/16/2015	200	19	1	0.00
Put - OTC British pound/US dollar versus Turkish lira	GLM	1.555/2.578	07/31/2015	200	19	2	0.00
Put - OTC US dollar versus Brazilian real	FBF	BRL 3.030	07/08/2015	4,700	84	8	0.00
Put - OTC US dollar versus Brazilian real	FBF	3.000	07/09/2015	4,750	83	4	0.00
Put - OTC US dollar versus Brazilian real	MSB	2.900	07/27/2015	4,200	74	2	0.00
					$ 893	$ 269	0.03

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	$ 27,900	$ 31	$ 36	0.00
Call - OTC 2-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	17,500	19	23	0.00
Call - OTC 2-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	0.950%	12/16/2015	123,400	137	164	0.02
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.750%	10/27/2017	23,500	1,171	1,144	0.12
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.750%	11/27/2017	15,900	794	798	0.08
Call - OTC 5-Year Interest Rate Swap	FBF	3-Month USD-LIBOR	Pay	2.380%	10/07/2015	27,100	206	21	0.00
Call - OTC 2-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	177,800	198	231	0.02
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	86,800	87	113	0.01
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.950%	01/06/2016	95,000	105	125	0.01
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.900%	02/04/2016	178,400	419	371	0.04
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.900%	02/18/2016	175,200	456	386	0.04
							$ 3,623	$ 3,412	0.34

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
OPTIONS ON SECURITIES							
Call - Fannie Mae	MYI	$ 110.125	07/07/2015	$ 20,000	$ 1	$ 0	0.00
Call - Fannie Mae	MYI	111.000	07/07/2015	116,000	4	0	0.00
Call - Fannie Mae	MYI	114.750	07/07/2015	89,500	3	0	0.00
Call - Fannie Mae	MYI	114.750	06/04/2015	17,600	1	0	0.00
					$ 9	$ 0	0.00

Description	Counterparty	Exercise Rate	Floating Rate Index	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Floor - OTC CPURNSA Index	GLM	118.000%	Maximum of [1-(Index Final/ Index Initial) or $0]	11/24/2015	$ 14,400	$ 35	$ 3	0.00

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.800%	07/15/2015	€ 7,100	$ (15)	$ (15)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.800%	07/15/2015	5,000	(7)	(10)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.800%	07/15/2015	7,100	(11)	(14)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.800%	07/15/2015	6,800	(9)	(14)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.800%	07/15/2015	12,200	(17)	(25)	(0.01)
						$ (59)	$ (78)	(0.01)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Canadian dollar versus Mexican peso	BOA	MXN 13.000	08/04/2015	CAD 4,921	$ (72)	$ (11)	0.00
Call - OTC Canadian dollar versus Mexican peso	FBF	13.000	08/04/2015	4,280	(57)	(10)	0.00
Put - OTC Canadian dollar versus Mexican peso	FBF	12.250	08/04/2015	9,201	(47)	(18)	0.00
Call - OTC Euro versus Australian dollar	BPS	AUD 1.490	09/28/2015	€ 8,963	(133)	(134)	(0.01)
Call - OTC Euro versus US dollar	BOA	$ 1.150	08/10/2015	10,000	(136)	(63)	(0.01)
Put - OTC Euro versus Australian dollar	BPS	AUD 1.410	09/28/2015	8,963	(70)	(96)	(0.01)
Put - OTC Euro versus US dollar	BOA	$ 1.074	08/10/2015	10,000	(78)	(70)	(0.01)
Put - OTC Euro versus US dollar	BOA	1.050	09/28/2015	4,400	(31)	(35)	0.00
Put - OTC Euro versus US dollar	BOA	1.075	09/28/2015	4,400	(53)	(57)	(0.01)
Call - OTC US dollar versus Brazilian real	BOA	BRL 3.620	09/10/2015	$ 530	(11)	(1)	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.620	09/10/2015	2,615	(58)	(8)	0.00
Call - OTC US dollar versus Brazilian real	BOA	3.960	03/10/2016	549	(18)	(9)	0.00
Call - OTC US dollar versus Brazilian real	JPM	3.960	03/10/2016	2,596	(83)	(42)	(0.01)
Call - OTC US dollar versus Chinese renminbi	JPM	CNH 6.900	02/02/2016	13,541	(143)	(13)	0.00
Call - OTC US dollar versus Chinese renminbi	UAG	7.000	02/02/2016	13,541	(124)	(11)	0.00
Call - OTC US dollar versus Japanese yen	DUB	JPY 125.000	08/24/2015	7,377	(45)	(36)	0.00
Call - OTC US dollar versus Japanese yen	GLM	125.000	08/24/2015	7,889	(48)	(39)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	BRL 2.935	07/08/2015	9,400	(86)	(1)	0.00
Put - OTC US dollar versus Brazilian real	FBF	2.910	07/09/2015	9,500	(87)	0	0.00
Put - OTC US dollar versus Brazilian real	MSB	2.810	07/27/2015	8,400	(72)	(1)	0.00
					$ (1,452)	$ (655)	(0.07)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	2.150%	12/01/2015	$ 9,400	$ (102)	$ (61)	(0.01)
Call - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	2.300%	12/01/2015	17,900	(218)	(179)	(0.02)
Put - OTC 1-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.500%	02/04/2016	3,100	(6)	(6)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.460%	11/27/2017	18,100	(330)	(244)	(0.02)
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.525%	11/27/2017	19,700	(407)	(249)	(0.02)
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.550%	11/27/2017	29,000	(504)	(357)	(0.04)
Call - OTC 30-Year Interest Rate Swap	FBF	3-Month USD-LIBOR	Receive	2.255%	10/07/2015	6,400	(207)	(19)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.600%	07/13/2015	9,200	(27)	(27)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.300%	12/01/2015	36,600	(517)	(365)	(0.04)
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.250%	07/24/2015	21,200	(213)	(496)	(0.05)
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.550%	09/17/2015	31,100	(228)	(62)	(0.01)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.050%	09/17/2015	31,100	(213)	(146)	(0.01)
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.000%	12/16/2015	26,800	(326)	(119)	(0.01)
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.750%	01/06/2016	20,600	(232)	(46)	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	02/04/2016	175,300	(368)	(366)	(0.04)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.495%	02/18/2016	175,200	(368)	(395)	(0.04)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.550%	10/27/2017	98,900	(1,696)	(1,155)	(0.12)
							$ (5,962)	$ (4,292)	(0.43)

Description	Counterparty	Exercise Rate	Floating Rate Index	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Floor - OTC CPURNSA Index	GLM	85.000%	Maximum of [1-(Index Final/Index Initial) or $0]	11/24/2015	$ 28,800	$ (35)	$ (2)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	(1.000%)	09/20/2019	HUS	$ 1,600	$ 137	$ 97	$ 40	0.02
Russia Government International Bond	(1.000%)	09/20/2019	JPM	1,600	137	94	43	0.01
					$ 274	$ 191	$ 83	0.03

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	12/20/2023	BRC	$ 1,800	$ (10)	$ (52)	$ 42	0.00
China Government International Bond	1.000%	12/20/2019	CBK	18,300	173	138	35	0.01
Republic of Italy	1.000%	09/20/2019	BOA	2,100	(14)	(11)	(3)	0.00
					$ 149	$ 75	$ 74	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-23 Index	5.000%	12/20/2019	BOA	$ 700	$ 88	$ 94	$ (6)	0.01
CDX.HY-23 Index	5.000%	12/20/2019	CBK	700	88	93	(5)	0.01
CMBX.AAA-1 Index	0.100%	10/12/2052	FBF	1,560	(1)	(5)	4	0.00
CMBX.AAA-1 Index	0.100%	10/12/2052	GST	1,560	(1)	(6)	5	0.00
					$ 174	$ 176	$ (2)	0.02

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	DUB	BRL 35,400	$ (243)	$ 114	$ (357)	(0.03)
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	GLM	84,000	(577)	(231)	(346)	(0.06)
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	UAG	23,000	(158)	(51)	(107)	(0.02)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	BOA	4,300	(11)	(9)	(2)	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	BPS	19,400	(50)	3	(53)	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	DUB	5,300	(14)	1	(15)	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	HUS	16,500	(43)	(19)	(24)	0.00
Pay	BRL-CDI-Compounded	12.060%	01/04/2021	GLM	54,500	(142)	4	(146)	(0.01)
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	3,300	(2)	1	(3)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	8,700	(5)	3	(8)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	CBK	3,500	(2)	2	(4)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	DUB	19,800	(11)	18	(29)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	GLM	16,600	(9)	3	(12)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	HUS	23,100	(13)	(13)	0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	11,700	(7)	(2)	(5)	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	BOA	100	0	0	0	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	DUB	100	0	0	0	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	FBF	6,500	22	18	4	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	HUS	16,400	55	40	15	0.00
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.740%	01/26/2020	GLM	€ 3,700	64	(18)	82	0.01
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.710%	01/29/2020	BOA	7,600	145	(9)	154	0.02
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.660%	01/30/2020	GLM	16,900	370	(1)	371	0.04
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.700%	01/30/2020	BPS	6,000	118	0	118	0.01
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.993%	03/30/2020	GLM	13,000	122	(2)	124	0.01
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 3,260	(127)	0	(127)	(0.01)
Pay	UK Retail Price Index	3.400%	06/15/2030	CBK	180	1	0	1	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	FBF	100	0	0	0	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	FBF	320	19	0	19	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	MYC	250	15	0	15	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	BOA	425	25	0	25	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	BPS	210	12	1	11	0.00
Pay	UK Retail Price Index	3.450%	12/15/2044	FBF	120	(1)	0	(1)	0.00
Pay	UK Retail Price Index	3.530%	12/15/2044	FBF	100	4	0	4	0.00
Pay	UK Retail Price Index	3.530%	12/15/2044	JPM	200	9	1	8	0.00
Pay	UK Retail Price Index	3.328%	01/12/2045	BOA	90	(9)	0	(9)	0.00
						$ (443)	$ (146)	$ (297)	(0.04)

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate[1]	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Enhanced RAFI Global Developed Europe Total Return Index	24,378	1-Month USD-LIBOR rate plus a specified spread	$ 40,933	01/29/2016	BOA	$ (1,081)	$ 0	$ (1,081)	(0.11)
Receive	Enhanced RAFI Global Developed Europe Total Return Index	182,483	1-Month USD-LIBOR rate plus a specified spread	306,407	02/29/2016	CBK	(8,091)	0	(8,091)	(0.82)
Receive	Enhanced RAFI Global Developed Europe Total Return Index	220,884	1-Month USD-LIBOR rate plus a specified spread	370,886	03/31/2016	CBK	(9,785)	0	(9,785)	(0.99)
Receive	Enhanced RAFI Global Developed Europe Total Return Index	160,160	1-Month USD-LIBOR rate plus a specified spread	269,254	05/31/2016	CBK	(7,482)	18	(7,500)	(0.75)
							$ (26,439)	$ 18	$ (26,457)	(2.67)

[1] Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	BRL	31,200	$	12,382	BPS	$ 2,338	$ 0	$ 2,338	0.24
07/2015	$	6,731	BRL	21,027	BPS	41	(3)	38	0.00
07/2015	BRL	37,286	$	11,577	CBK	0	(426)	(426)	(0.04)
07/2015	$	18,800	BRL	60,387	DUB	640	0	640	0.06
07/2015	BRL	87,150	$	29,019	DUB	964	0	964	0.10
07/2015	$	2,937	BRL	9,222	FBF	32	0	32	0.00
07/2015		16,350		52,386	GLM	514	0	514	0.05
07/2015		4,965		16,100	HUS	218	0	218	0.02
07/2015		2,375		7,651	MSB	88	0	88	0.01
07/2015	BRL	11,138	$	3,668	SCX	82	0	82	0.01
07/2015	CAD	167		134	BPS	0	0	0	0.00
07/2015		4,181		3,348	JPM	0	(1)	(1)	0.00
07/2015	DKK	2,130		310	BPS	0	(8)	(8)	0.00
07/2015	$	1,725	€	1,546	BOA	0	(2)	(2)	0.00
07/2015	INR	60,303		846	GLM	1	(5)	(4)	0.00
07/2015		64,295		902	JPM	1	(6)	(5)	0.00
07/2015	$	2,189		1,933	JPM	0	(35)	(35)	0.00
07/2015	€	4,876	$	5,439	JPM	13	(7)	6	0.00
07/2015	$	172,725	€	154,347	MSB	0	(752)	(752)	(0.08)
07/2015	€	2,005	$	2,251	MSB	17	0	17	0.00
07/2015		4,497		5,065	RBC	54	0	54	0.01
07/2015		1,748	INR	124,597	SCX	9	0	9	0.00
07/2015	$	16,296	€	14,419	UAG	0	(231)	(231)	(0.02)
07/2015	€	163,818	$	178,708	UAG	10	(3,828)	(3,818)	(0.38)
07/2015	£	259		396	GLM	0	(11)	(11)	0.00
07/2015	$	31,670	£	20,151	MSB	21	0	21	0.00
07/2015	£	19,455	$	29,892	SCX	0	(705)	(705)	(0.07)
07/2015		437		665	UAG	0	(22)	(22)	0.00
07/2015	$	4,885	JPY	611,800	BPS	114	0	114	0.01
07/2015	JPY	4,905,738	$	39,703	BPS	0	(388)	(388)	(0.04)
07/2015	$	3,363	JPY	413,900	GLM	19	0	19	0.00
07/2015		37,569		4,634,638	MSB	306	0	306	0.03
07/2015	JPY	754,600	$	6,102	UAG	0	(64)	(64)	(0.01)
07/2015	KRW	1,997,366		1,797	BOA	6	0	6	0.00
07/2015	$	1,799	KRW	1,997,366	BOA	0	(9)	(9)	0.00
07/2015	KRW	1,997,366	$	1,798	BOA	11	0	11	0.00
07/2015		8,060,640		7,443	DUB	231	0	231	0.02
07/2015		1,030,663		937	JPM	15	0	15	0.00
07/2015		1,682,979		1,535	MSB	29	0	29	0.00
07/2015		6,163,245		5,539	SCX	25	0	25	0.00
07/2015	MXN	8,609		548	BOA	0	0	0	0.00
07/2015	$	15,022	MXN	232,942	BPS	0	(181)	(181)	(0.02)
07/2015		620		9,577	CBK	0	(10)	(10)	0.00
07/2015	MXN	61,878	$	4,046	DUB	104	0	104	0.01
07/2015	$	1,373	MXN	20,938	GLM	0	(39)	(39)	0.00
07/2015	MXN	100,131	$	6,525	RBC	146	0	146	0.02
07/2015		136,201		8,737	SCX	60	0	60	0.01
07/2015	$	4,022	MXN	61,505	SOG	0	(103)	(103)	(0.01)
07/2015		3,448		52,656	UAG	0	(94)	(94)	(0.01)
07/2015	MXN	70,800	$	4,618	UAG	107	0	107	0.01
07/2015	SGD	20,987		15,760	GLM	179	0	179	0.02
07/2015	ZAR	1,427		116	GLM	0	(1)	(1)	0.00
08/2015	BRL	13,076		4,166	BPS	8	0	8	0.00
08/2015	$	1,304	€	1,163	GLM	0	(8)	(8)	0.00
08/2015	€	154,347	$	172,797	MSB	746	0	746	0.08
08/2015	$	1,810	€	1,630	UAG	7	0	7	0.00
08/2015	£	20,151	$	31,663	MSB	0	(21)	(21)	0.00
08/2015	$	2,321	£	1,476	UAG	0	0	0	0.00
08/2015		354	INR	22,672	UAG	0	0	0	0.00
08/2015	JPY	4,634,638	$	37,583	MSB	0	(308)	(308)	(0.03)
08/2015	SEK	875		105	BOA	0	(1)	(1)	0.00
09/2015	MXN	58,186		3,681	CBK	0	(4)	(4)	0.00
09/2015	$	8,686	MXN	136,201	SCX	0	(61)	(61)	(0.01)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
10/2015	$ 9,213	BRL 28,990	JPM	$ 0	$ (189)	$ (189)	(0.02)
10/2015	BRL 16,057	$ 5,269	NGF	271	0	271	0.03
10/2015	38,343	12,539	SOG	603	0	603	0.06
10/2015	$ 8,073	BRL 25,410	UAG	0	(163)	(163)	(0.02)
10/2015	DKK 2,762	$ 427	DUB	14	0	14	0.00
10/2015	7,057	1,092	GLM	35	0	35	0.00
10/2015	12,862	1,968	JPM	42	(1)	41	0.00
01/2016	BRL 1,100	322	DUB	0	(10)	(10)	0.00
01/2016	19,800	6,409	JPM	440	0	440	0.04
01/2016	12,000	3,883	UAG	266	0	266	0.03
01/2016	DKK 7,985	1,242	BPS	43	0	43	0.00
01/2016	18,759	2,895	DUB	78	0	78	0.01
01/2016	5,527	858	GLM	28	0	28	0.00
01/2016	6,150	902	UAG	0	(22)	(22)	0.00
04/2016	BRL 2,500	699	BPS	0	(33)	(33)	0.00
05/2016	25,294	7,212	BOA	0	(131)	(131)	(0.01)
05/2016	34,569	9,807	JPM	0	(229)	(229)	(0.02)
05/2016	8,493	2,410	MSB	0	(55)	(55)	(0.01)
07/2016	37,286	10,405	GLM	0	(216)	(216)	(0.02)
				$ 8,976	$ (8,383)	$ 593	0.06

Total OTC Financial Derivative Instruments	**$ (27,035)**	**(2.73)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (h)			
3.000% due 07/15/2045	$ (32,000)	$ (31,883)	(3.22)
3.500% due 07/01/2041	(81,800)	(84,305)	(8.51)
3.500% due 08/01/2045	(36,000)	(37,007)	(3.73)
		$ (153,195)	(15.46)
Total Securities Sold Short		**$ (153,195)**	**(15.46)**

CERTIFICATES OF DEPOSIT			
Credit Suisse			
0.602% due 08/24/2015	$ 200	$ 200	0.02
Total Certificates of Deposit		**$ 200**	**0.02**
Total Investments		**$ 845,147**	**85.27**

OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 75	$ 75	0.01
0.097% due 06/30/2015	£ 107	169	0.02
2.350% due 06/30/2015	NZD 57	38	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 4	0	0.00
0.030% due 06/30/2015	$ 50	50	0.01
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	CHF 5	6	0.00
0.000% due 06/30/2015	DKK 122	18	0.00
0.000% due 06/30/2015	€ 2	2	0.00
0.074% due 06/30/2015	CAD 6	5	0.00
0.097% due 06/30/2015	£ 0	1	0.00
0.100% due 06/30/2015	SGD 29	21	0.00
2.350% due 06/30/2015	NZD 1	1	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 131	131	0.01
Credit Suisse AG			
0.000% due 06/30/2015	CHF 92	98	0.01
Deutsche Bank AG			
0.000% due 06/30/2015	€ 218	243	0.03
DnB NORBank ASA			
0.000% due 06/30/2015	200	223	0.02
0.000% due 06/30/2015	SEK 2	0	0.00
1.308% due 06/30/2015	AUD 177	136	0.01
HSBC Bank			
0.097% due 06/30/2015	£ 33	52	0.01
0.100% due 06/30/2015	SGD 270	201	0.02
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 22	22	0.00
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 26	20	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Nordea Bank AB					
0.000% due 06/30/2015	€	183	$	204	0.02
0.030% due 06/30/2015	$	136		136	0.01
0.150% due 06/30/2015	NOK	2		0	0.00
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	266		296	0.03
0.005% due 06/30/2015	JPY	6		0	0.00
0.030% due 06/30/2015	$	29		29	0.00
Wells Fargo Bank					
0.000% due 06/30/2015	€	73		81	0.01
0.030% due 06/30/2015	$	135		135	0.01
0.074% due 06/30/2015	CAD	433		347	0.04
5.100% due 06/30/2015	ZAR	1		0	0.00
Total Overnight Time Deposits			**$**	**2,740**	**0.28**
Other Current Assets & Liabilities			**$**	**143,211**	**14.45**
Net Assets			**$**	**991,098**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) When-issued security.

(b) Security is in default.

(c) Principal amount of security is adjusted for inflation.

(d) Securities with an aggregate market value of $1,924 and cash of $319 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(e) Securities with an aggregate market value of $15,453 and cash of $4,231 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) The PIMCO RAE Fundamental PLUS Global Developed Fund is investing in shares of an affiliated fund.

(g) Cash of $6,810 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(h) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(i) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 383,946	$ 0	$ 644,402	$ 1,028,348
Deposits with Credit Institutions	0	0	200	200
Financial Derivative Instruments[3]	(2,283)	0	(27,923)	(30,206)
Short Sales	0	0	(153,195)	(153,195)
Totals	**$ 381,663**	**$ 0**	**$ 463,484**	**$ 845,147**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 498,040	$ 0	$ 689,940	$ 1,187,980
Deposits with Credit Institutions	0	0	23,659	23,659
Financial Derivative Instruments[3]	(2,243)	0	(2,065)	(4,308)
Short Sales	0	0	(168,650)	(168,650)
Totals	**$ 495,797**	**$ 0**	**$ 542,884**	**$ 1,038,681**

* Level C includes fair valued transferable securities of $536

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(j) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$	29,968	AUD	38,895	BOA	$ 0	$ (74)	$ (74)	(0.01)
07/2015	AUD	38,895	$	30,068	GLM	173	0	173	0.02
07/2015	$	38,205	CAD	47,145	CBK	0	(442)	(442)	(0.04)
07/2015	CAD	47,145	$	37,952	GLM	189	0	189	0.02
07/2015	CHF	33,837		35,890	JPM	0	(317)	(317)	(0.03)
07/2015	$	36,053	CHF	33,837	UAG	153	0	153	0.02
07/2015	DKK	32,100	$	4,690	BOA	0	(104)	(104)	(0.01)
07/2015	$	270,411	€	248,248	BPS	6,187	0	6,187	0.62

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€	604	$	679	CBK	$ 6	$ 0	$ 6	0.00
07/2015	$	83,595	€	76,664	DUB	1,823	0	1,823	0.18
07/2015		259,705		237,575	GLM	5,000	0	5,000	0.51
07/2015	€	231,228	$	256,721	GLM	0	(914)	(914)	(0.09)
07/2015	$	16,363	€	14,529	RBC	0	(175)	(175)	(0.02)
07/2015	€	233,067	$	261,168	SCX	1,484	0	1,484	0.15
07/2015	$	257,174	€	235,779	UAG	5,531	0	5,531	0.56
07/2015	€	233,594	$	259,620	UAG	34	(685)	(651)	(0.07)
07/2015	£	51,724		79,498	CBK	0	(1,848)	(1,848)	(0.19)
07/2015	$	81,413	£	51,724	JPM	0	(67)	(67)	(0.01)
07/2015	JPY	10,343,399	$	83,653	BOA	0	(876)	(876)	(0.09)
07/2015	$	88,497	JPY	10,968,383	BPS	1,140	0	1,140	0.12
07/2015	JPY	624,984	$	4,978	DUB	0	(130)	(130)	(0.01)
07/2015	NOK	17,489		2,249	BOA	26	0	26	0.00
07/2015	$	2,225	NOK	17,489	DUB	0	(2)	(2)	0.00
07/2015		365	NZD	515	UAG	0	(17)	(17)	0.00
07/2015	SEK	71,097	$	8,371	FBF	0	(197)	(197)	(0.02)
07/2015	$	8,598	SEK	71,097	GLM	0	(29)	(29)	0.00
07/2015	SGD	5,364	$	4,012	UAG	30	0	30	0.00
08/2015	AUD	38,895		29,915	BOA	79	0	79	0.01
08/2015	CAD	47,145		38,187	CBK	442	0	442	0.05
08/2015	CHF	33,837		36,093	UAG	0	(162)	(162)	(0.02)
08/2015	€	958		1,071	BPS	3	0	3	0.00
08/2015		1,365		1,522	CBK	1	0	1	0.00
08/2015	$	256,837	€	231,228	GLM	914	0	914	0.09
08/2015		260,003		231,932	SCX	0	(1,467)	(1,467)	(0.15)
08/2015		257,068		231,228	UAG	683	0	683	0.07
08/2015	£	51,724	$	81,393	JPM	67	0	67	0.01
08/2015	ILS	16,682		4,308	BOA	0	(115)	(115)	(0.01)
08/2015	JPY	10,968,383		88,526	BPS	0	(1,147)	(1,147)	(0.12)
08/2015	NOK	17,489		2,223	DUB	2	0	2	0.00
08/2015	SEK	71,097		8,603	GLM	29	0	29	0.00
09/2015	HKD	92,470		11,926	SCX	0	(1)	(1)	0.00
						$ 23,996	$ (8,769)	$ 15,227	1.54

(k) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (2,453)	$ 260	$ (2,193)
BPS	7,944	(9,150)	(1,206)
BRC	(20)	0	(20)
CBK	(27,357)	3,630	(23,727)
DUB	4,741	(6,960)	(2,219)
FBF	(145)	280	135
GLM	5,419	(5,460)	(41)
GST	(15)	0	(15)
HUS	354	(280)	74
JPM	(174)	280	106
MSB	72	(160)	(88)
MYC	(1,782)	1,580	(202)
NGF	271	(370)	(99)
RBC	25	0	25
SCX	(574)	780	206
SOG	500	(460)	40
UAG	1,386	(1,790)	(404)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		63,694,975	$637,419
US Treasury Notes 2.125% due 09/30/2021	$	116,300	119,369
US Treasury Notes 2.125% due 12/31/2021		89,700	90,982
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		52,576	52,229
Federal Home Loan Bank 0.040% due 07/08/2015		26,500	26,499
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	87,500	25,199
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	15,600	20,288
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	$	19,612	19,441
Federal Home Loan Bank 0.040% due 07/15/2015		19,200	19,199
Italy Buoni Poliennali Del Tesoro 5.000% due 09/01/2040	€	12,150	18,843
Brazil Letras do Tesouro Nacional 0.000% due 10/01/2015	BRL	54,400	17,647
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)	$	17,300	17,204
US Treasury Notes 1.750% due 03/31/2022		17,000	17,023
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	8,600	11,854
Federal Home Loan Bank 0.071% due 08/07/2015	$	11,300	11,299
Italy Buoni Poliennali Del Tesoro 4.500% due 05/01/2023	€	8,000	10,833
Federal Home Loan Bank 0.000% due 01/27/2015	$	10,500	10,500
Brazil Letras do Tesouro Nacional 0.189% due 01/01/2016	BRL	32,900	10,464
Federal Home Loan Bank 0.000% due 06/05/2015	$	10,200	10,198
US Treasury Bonds 2.125% due 05/15/2025		9,600	9,312

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		73,505,707	$735,600
US Treasury Notes 2.125% due 09/30/2021	$	209,900	215,038
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	34,800	45,657
US Treasury Notes 1.500% due 01/31/2019	$	44,200	44,744
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		33,755	33,951
Fannie Mae 0.000% due 05/01/2015		33,000	32,991
Caisse Centrale du Credit Immobilier de France S.A. 1.125% due 04/22/2019	€	27,700	31,377
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	$	23,951	23,749
Brazil Letras do Tesouro Nacional 0.189% due 10/01/2015	BRL	54,400	17,194
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)	$	16,941	16,998
Bank of America Corp. 0.000% due 04/01/2019		16,300	16,409
Bank Nederlandse Gemeenten 1.000% due 03/19/2019	€	12,500	14,126
Spain Government Bond 4.400% due 10/31/2023		9,800	13,454
US Treasury Notes 2.125% due 12/31/2021	$	12,100	12,287
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	8,600	11,860
US Treasury Notes 2.250% due 07/31/2021	$	10,300	10,547
Federal Home Loan Bank 0.000% due 06/05/2015		10,200	10,199
Banco Bilbao Vizcaya Argentaria S.A. 0.000% due 10/23/2015		9,750	9,750
Brazil Letras do Tesouro Nacional 0.000% due 07/01/2015	BRL	31,200	9,626
Bankia S.A. 4.250% due 07/05/2016	€	8,100	9,062

(a) The PIMCO RAE Fundamental PLUS Global Developed Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
PUMA				
2.845% due 10/18/2045	AUD	843	$ 646	0.19
2.940% due 05/13/2045		819	630	0.19
			1,276	0.38
BRAZIL				
CORPORATE BONDS & NOTES				
Caixa Economica Federal				
4.250% due 05/13/2019	$	500	496	0.15
Petrobras Global Finance BV				
1.896% due 05/20/2016		1,000	988	0.29
2.000% due 05/20/2016		300	297	0.09
2.643% due 03/17/2017		300	295	0.09
3.250% due 03/17/2017		2,100	2,076	0.61
			4,152	1.23
SOVEREIGN ISSUES				
Brazil Letras do Tesouro Nacional				
0.000% due 10/01/2015	BRL	27,100	8,430	2.49
0.000% due 01/01/2016		18,900	5,684	1.68
0.000% due 04/01/2016		57,300	16,678	4.93
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2025		2,000	557	0.16
			31,349	9.26
Total Brazil			35,501	10.49
BRITISH VIRGIN ISLANDS				
Cheung Kong Infrastructure Finance BVI Ltd.				
0.981% due 06/20/2017	$	1,800	1,796	0.53
CNPC General Capital Ltd.				
1.175% due 05/14/2017		400	400	0.12
			2,196	0.65
CAYMAN ISLANDS				
Aimco CLO				
0.526% due 08/20/2020		556	555	0.16
BMI CLO I				
1.216% due 08/01/2021		692	690	0.20
COA Summit CLO Ltd.				
1.625% due 04/20/2023		300	300	0.09
Eagle I Ltd.				
2.570% due 12/15/2039		613	611	0.18
Flagship CLO V				
0.511% due 09/20/2019		152	152	0.04
Gallatin CLO VII Ltd.				
1.545% due 07/15/2023		300	300	0.09
LCM X LP				
1.530% due 04/15/2022		1,800	1,802	0.53
Lockwood Grove CLO Ltd.				
1.622% due 01/25/2024		1,000	999	0.30
Neuberger Berman CLO XII Ltd.				
1.427% due 07/25/2023		2,000	2,005	0.59
Octagon Investment Partners XII Ltd.				
1.549% due 05/05/2023		900	898	0.27
Odebrecht Drilling Norbe VIII/IX Ltd.				
6.350% due 06/30/2021		164	127	0.04
Race Point V CLO Ltd.				
1.586% due 12/15/2022		1,436	1,436	0.42
Stone Tower CLO VI Ltd.				
0.494% due 04/17/2021		749	743	0.22
Tencent Holdings Ltd.				
2.000% due 05/02/2017		1,200	1,205	0.36
Wynn Macau Ltd.				
5.250% due 10/15/2021		600	570	0.17
			12,393	3.66
CHINA				
Sinopec Group Overseas Development 2014 Ltd.				
1.051% due 04/10/2017		2,000	2,002	0.59
CYPRUS				
Cyprus Government International Bond				
3.875% due 05/06/2022	€	4,100	$ 4,594	1.36
FRANCE				
BNP Paribas S.A.				
0.586% due 11/07/2015	$	1,900	1,901	0.56
BPCE S.A.				
0.913% due 06/17/2017		1,500	1,501	0.44
1.371% due 03/06/2017	£	1,200	1,896	0.56
Caisse d'Amortissement de la Dette Sociale				
3.375% due 03/20/2024	$	1,400	1,481	0.44
Credit Agricole S.A.				
0.833% due 06/12/2017		1,500	1,499	0.44
Dexia Credit Local S.A.				
1.875% due 07/17/2017	£	1,200	1,913	0.57
2.000% due 01/22/2021	€	800	957	0.28
			11,148	3.29
GERMANY				
Driver Twelve GmbH				
0.287% due 05/22/2020		920	1,028	0.30
Erste Abwicklungsanstalt				
1.000% due 02/27/2017	$	600	602	0.18
SC Germany Auto UG haftungsbeschraenkt				
0.357% due 12/11/2023	€	2,244	2,506	0.74
			4,136	1.22
GREECE				
Greece Government International Bond				
3.800% due 08/08/2017	JPY	60,000	275	0.08
5.250% due 02/01/2016		111,000	526	0.16
Hellenic Railways Organization S.A.				
4.028% due 03/17/2017	€	200	119	0.03
4.500% due 12/06/2016	JPY	74,000	343	0.10
			1,263	0.37
HONG KONG				
China Shenhua Overseas Capital Co. Ltd.				
2.500% due 01/20/2018	$	800	804	0.24
3.125% due 01/20/2020		800	800	0.23
CNOOC Nexen Finance 2014 ULC				
1.625% due 04/30/2017		800	802	0.24
			2,406	0.71
INDIA				
Bharti Airtel International Netherlands BV				
3.375% due 05/20/2021	€	100	117	0.04
IRELAND				
Bilkreditt 4 Ltd.				
0.384% due 12/25/2027		1,362	1,521	0.45
Bosphorus CLO				
1.269% due 11/10/2023		800	891	0.26
Cordatus CLO I PLC				
0.370% due 01/30/2024		1,797	1,981	0.59
Depfa ACS Bank				
4.875% due 10/28/2015	$	1,900	1,927	0.57
Taurus CMBS UK Ltd.				
1.968% due 05/01/2022	£	1,117	1,758	0.52
			8,078	2.39
ITALY				
Aggregator of Loans Backed by Assets 5 SPV Srl				
1.502% due 04/20/2040	€	208	232	0.07
Asset-Backed European Securitisation Transaction Nine Srl				
0.687% due 12/10/2028		355	396	0.12
Banca Monte dei Paschi di Siena SpA				
4.875% due 09/15/2016		1,300	1,523	0.45
5.000% due 02/09/2018		1,300	1,605	0.47
Claris RMBS Srl				
1.135% due 12/28/2061		2,213	2,499	0.74
Deco Gondola Srl				
1.438% due 02/22/2026	€	843	$ 939	0.28
Marche Mutui 4 Srl				
0.419% due 02/25/2055		804	883	0.26
Sunrise Srl				
0.708% due 11/27/2031		3,100	3,454	1.02
0.958% due 05/27/2031		824	919	0.27
Taurus IT Srl				
1.491% due 02/18/2027		1,653	1,844	0.54
			14,294	4.22
JAPAN				
Shinsei Bank Ltd.				
7.375% due 09/14/2020		600	674	0.20
Sumitomo Mitsui Financial Group, Inc.				
4.436% due 04/02/2024	$	400	409	0.12
			1,083	0.32
LUXEMBOURG				
Bavarian Sky S.A.				
0.217% due 08/20/2021	€	889	991	0.29
MEXICO				
Mexico Government International Bond				
4.750% due 06/14/2018	MXN	69,700	4,465	1.32
7.500% due 06/03/2027		39,100	2,744	0.81
7.750% due 05/29/2031		19,600	1,396	0.41
10.000% due 12/05/2024		9,000	736	0.22
Mexico Treasury Bills				
3.114% due 06/24/2004		250,000	1,582	0.47
			10,923	3.23
NETHERLANDS				
Beluga Master Issuer BV				
0.158% due 10/28/2099	€	2,100	2,336	0.69
Cadogan Square CLO IV BV				
0.371% due 07/24/2023		1,257	1,387	0.41
Cairn CLO II BV				
0.313% due 10/15/2022		20	22	0.01
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
4.000% due 09/10/2015	£	900	1,424	0.42
Globaldrive Auto Receivables BV				
0.287% due 04/20/2022	€	724	808	0.24
Telefonica Europe BV				
6.500% due 09/29/2049		200	245	0.07
			6,222	1.84
NORWAY				
Eksportfinans ASA				
0.720% due 07/28/2016	JPY	200,000	1,609	0.48
SLOVAKIA				
Slovakia Government Bond				
0.059% due 11/16/2016	€	140	157	0.05
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017		1,500	1,699	0.50
Slovenia Government International Bond				
4.750% due 05/10/2018	$	2,900	3,088	0.91
5.250% due 02/18/2024		600	657	0.20
5.500% due 10/26/2022		2,500	2,782	0.82
			8,226	2.43
SOUTH KOREA				
Korea Hydro & Nuclear Power Co. Ltd.				
1.064% due 05/22/2017		1,300	1,300	0.38
SPAIN				
Autonomous Community of Catalonia				
4.950% due 02/11/2020	€	1,100	1,350	0.40
Autonomous Community of Valencia				
4.375% due 07/16/2015		900	1,009	0.30
4.900% due 03/17/2020		1,100	1,396	0.41

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BPE Financiaciones S.A. 4.000% due 07/17/2015	€	1,900	$ 2,119	0.62
Instituto de Credito Oficial 4.530% due 03/17/2016	CAD	700	570	0.17
			6,444	1.90
SWEDEN				
Skandinaviska Enskilda Banken AB 1.375% due 05/29/2018	$	2,400	2,396	0.71
Stadshypotek AB 1.250% due 05/23/2018		500	497	0.15
Swedbank Hypotek AB 1.375% due 03/28/2018		1,300	1,301	0.38
Sweden Government Bond 2.500% due 05/12/2025	SEK	38,100	5,249	1.55
			9,443	2.79
SWITZERLAND				
Credit Suisse AG 0.972% due 07/15/2016	£	1,400	2,201	0.65
UBS AG 1.133% due 06/01/2020	$	3,800	3,794	1.12
			5,995	1.77
UNITED KINGDOM				
BAT International Finance PLC 0.796% due 06/15/2018		1,900	1,900	0.56
E-CARAT PLC 0.977% due 03/18/2022	£	566	891	0.26
Eurohome UK Mortgages PLC 0.721% due 06/15/2044		543	801	0.24
Gosforth Funding PLC 2.021% due 04/24/2047		932	1,475	0.44
HBOS PLC 0.787% due 09/01/2016	€	1,000	1,112	0.33
Landmark Mortgage Securities No.3 PLC 0.849% due 04/17/2044	£	1,509	2,176	0.64
Lloyds Banking Group PLC 7.625% due 12/29/2049		1,400	2,277	0.67
Ludgate Funding PLC 1.170% due 01/01/2061		681	1,017	0.30
Motor PLC 0.667% due 08/25/2021	$	2,736	2,740	0.81
Paragon Mortgages PLC 0.812% due 10/15/2041	£	560	825	0.25
Penarth Master Issuer PLC 0.588% due 05/18/2019	$	1,800	1,801	0.53
Royal Bank of Scotland Group PLC 6.990% due 10/29/2049		2,000	2,360	0.70
Santander UK Group Holdings PLC 7.375% due 06/24/2022	£	1,100	1,725	0.51
			21,100	6.24
UNITED STATES				
ASSET-BACKED SECURITIES				
Bear Stearns Asset-Backed Securities I Trust 0.837% due 03/25/2035	$	2,500	2,351	0.69
Bear Stearns Structured Products Trust 1.487% due 03/25/2037		2,500	2,309	0.68
OneMain Financial Issuance Trust 2.470% due 09/18/2024		500	503	0.15
Santander Drive Auto Receivables Trust 0.540% due 08/15/2017		122	122	0.04
			5,285	1.56
COMMERCIAL PAPER				
Ford Motor Credit Co. LLC 0.822% due 09/03/2015		1,800	1,798	0.53
Ford Motor Credit Co. LLC 0.832% due 07/27/2015		4,200	4,199	1.24
Marriott International, Inc. 0.470% due 07/20/2015		3,200	3,200	0.94
Tesco PLC 1.010% due 08/18/2015	$	500	$ 498	0.15
			9,695	2.86
CORPORATE BONDS & NOTES				
ADT Corp. 4.875% due 07/15/2042		1,200	924	0.27
AES Corp. 3.283% due 06/01/2019		1,000	1,002	0.30
Ally Financial, Inc. 2.750% due 01/30/2017		2,200	2,196	0.65
2.955% due 07/18/2016		25	25	0.01
5.500% due 02/15/2017		1,300	1,358	0.40
Amgen, Inc. 0.884% due 05/22/2019		600	601	0.18
2.200% due 05/22/2019		1,400	1,397	0.41
Bank of America Corp. 1.154% due 04/01/2019		6,500	6,518	1.93
1.351% due 03/22/2018		200	202	0.06
2.650% due 04/01/2019		1,400	1,418	0.42
3.625% due 03/17/2016		800	815	0.24
Bank of America N.A. 0.696% due 05/08/2017		300	300	0.09
BellSouth Corp. 4.821% due 04/26/2016		2,000	2,058	0.61
CIT Group, Inc. 5.250% due 03/15/2018		2,800	2,901	0.86
6.625% due 04/01/2018		300	319	0.09
Devon Energy Corp. 0.736% due 12/15/2015		600	600	0.18
General Motors Financial Co., Inc. 2.625% due 07/10/2017		800	809	0.24
Goldman Sachs Group, Inc. 0.954% due 05/22/2017		600	600	0.18
H.J.Heinz Co. 2.000% due 07/02/2018 (a)		3,200	3,201	0.95
HCA, Inc. 6.500% due 02/15/2016		1,500	1,550	0.46
7.190% due 11/15/2015		150	153	0.04
International Lease Finance Corp. 5.750% due 05/15/2016		2,500	2,566	0.76
6.750% due 09/01/2016		125	132	0.04
8.625% due 09/15/2015		800	811	0.24
8.750% due 03/15/2017		300	329	0.10
Jefferies Finance LLC 7.375% due 04/01/2020		300	296	0.09
JPMorgan Chase & Co. 0.388% due 02/19/2017	€	700	782	0.23
0.794% due 02/15/2017	$	2,500	2,504	0.74
4.950% due 03/25/2020		1,000	1,103	0.32
MGM Resorts International 10.000% due 11/01/2016		1,100	1,205	0.35
Morgan Stanley 1.557% due 04/25/2018		1,100	1,117	0.33
Navient Corp. 4.875% due 06/17/2019		600	596	0.17
6.000% due 01/25/2017		50	52	0.01
Nissan Motor Acceptance Corp. 0.833% due 03/03/2017		1,300	1,305	0.38
Reynolds American, Inc. 4.850% due 09/15/2023		25	26	0.01
Springleaf Finance Corp. 5.400% due 12/01/2015		700	708	0.21
Sprint Communications, Inc. 9.125% due 03/01/2017		1,985	2,154	0.64
Tesoro Logistics LP 6.250% due 10/15/2022		1,100	1,144	0.34
Verizon Communications, Inc. 4.862% due 08/21/2046		4	4	0.00
5.150% due 09/15/2023		33	36	0.01
			45,817	13.54
MORTGAGE-BACKED SECURITIES				
Aames Mortgage Investment Trust 1.385% due 06/25/2035		1,400	1,208	0.36
American Home Mortgage Assets Trust 0.858% due 02/25/2047	$	907	$ 570	0.17
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates 1.207% due 10/25/2034		1,100	986	0.29
Asset-Backed Securities Corporation Home Equity Loan Trust 1.385% due 06/25/2034		600	506	0.15
BCAP LLC Trust 5.500% due 11/25/2034		224	207	0.06
Bear Stearns Alternative-A Trust 2.584% due 05/25/2035		154	152	0.04
2.595% due 11/25/2036		1,653	1,208	0.36
BNC Mortgage Loan Trust 0.317% due 07/25/2037		1,000	926	0.27
Citigroup & Deutsche Commercial Mortgage Trust 5.289% due 12/11/2049		395	414	0.12
Citigroup Commercial Mortgage Trust 0.936% due 06/15/2033		1,800	1,793	0.53
2.355% due 09/10/2045		2,884	266	0.08
Countrywide Asset-Backed Certificates 0.367% due 06/25/2036		1,002	986	0.29
EMC Mortgage Loan Trust 0.927% due 05/25/2040		12	11	0.00
GMAC Commercial Mortgage Securities, Inc. Trust 5.233% due 11/10/2045		1,152	1,161	0.34
JPMorgan Mortgage Acquisition Trust 0.455% due 05/25/2036		1,300	1,088	0.32
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust 0.497% due 12/25/2035		601	542	0.16
Morgan Stanley Capital I Trust 1.336% due 08/14/2031		1,300	1,301	0.38
Popular Asset-Backed Securities Mortgage Pass-Through Trust 0.447% due 11/25/2046		1,000	878	0.26
Residential Accredit Loans, Inc. Trust 0.337% due 02/25/2047		1,030	601	0.18
Residential Accredit Securities Corporation Trust 0.427% due 09/25/2036		218	193	0.06
Soundview Home Loan Trust 0.367% due 05/25/2036		1,863	1,771	0.52
Structured Asset Mortgage Investments II Trust 0.307% due 08/25/2036		773	605	0.18
Structured Asset Securities Corporation Trust 5.500% due 09/25/2035		764	774	0.23
WaMu Mortgage Pass-Through Certificates Trust 1.138% due 06/25/2046		91	86	0.03
4.241% due 08/25/2036 (b)		1,045	934	0.28
Wells Fargo Commercial Mortgage Trust 1.214% due 02/15/2027		900	900	0.27
			20,067	5.93
MUNICIPAL BONDS & NOTES				
Polk County, Iowa, Tobacco Settlement Authority Revenue Bonds, Series 2005 6.500% due 06/01/2023		20	20	0.01
US GOVERNMENT AGENCIES				
Fannie Mae 3.060% due 08/01/2030		21,000	22,108	6.53
4.000% due 06/01/2045		31,000	32,774	9.69
			54,882	16.22
US TREASURY OBLIGATIONS				
Treasury Inflation Protected Securities (e) 0.125% due 04/15/2019 - 07/15/2024 (c)(d)		56,199	55,988	16.55
0.250% due 01/15/2025		1,099	1,079	0.32
2.500% due 01/15/2029		6,171	7,620	2.25
US Treasury Bonds 3.000% due 05/15/2042		1,700	1,666	0.49
			66,353	19.61
Total United States			202,119	59.73

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (f)			
PIMCO US Dollar Short-Term Floating NAV Fund	3,081,192	$ 30,833	9.11
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 405,849**	**119.93**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	108	$ (30)	(0.01)
90-Day Eurodollar June Futures	Short	06/2016	319	(95)	(0.03)
90-Day Eurodollar June Futures	Short	06/2017	399	(127)	(0.04)
90-Day Eurodollar March Futures	Short	03/2017	96	(9)	0.00
90-Day Eurodollar March Futures	Short	03/2018	140	(13)	0.00
90-Day Eurodollar September Futures	Short	09/2016	126	(47)	(0.01)
90-Day Sterling June Futures	Short	06/2017	167	26	0.01
90-Day Sterling March Futures	Short	03/2017	362	86	0.02
Canada Government 10-Year Bond September Futures	Short	09/2015	91	(70)	(0.02)
Euro-Bund 10-Year Bond September Futures	Long	09/2015	93	(190)	(0.06)
Euro-Buxl 30-Year Bond September Futures	Long	09/2015	1	(14)	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	19	(46)	(0.01)
US Treasury 10-Year Note September Futures	Short	09/2015	214	(43)	(0.01)
US Treasury 20-Year Bond September Futures	Short	09/2015	122	(54)	(0.02)
				$ (626)	(0.18)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond August Futures	€ 153.500	07/24/2015	14	$ (17)	$ (13)	0.00
Call - Euro-Bund 10-Year Bond August Futures	154.000	07/24/2015	24	(21)	(17)	(0.01)
Call - Euro-Bund 10-Year Bond August Futures	154.500	07/24/2015	28	(17)	(16)	(0.01)
Call - Euro-Bund 10-Year Bond August Futures	155.000	07/24/2015	10	(6)	(5)	0.00
Call - US Treasury 10-Year Bond August Futures	$ 126.500	07/24/2015	21	(13)	(14)	0.00
Call - US Treasury 10-Year Bond August Futures	127.000	07/24/2015	42	(18)	(21)	(0.01)
				$ (92)	$ (86)	(0.03)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (712)**	**(0.21)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month SEK-STIBOR	1.000%	03/18/2025	SEK 26,300	$ (153)	(0.04)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 25,900	(31)	(0.01)
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	67,500	(245)	(0.07)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	28,300	(125)	(0.04)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	2,800	(20)	(0.01)
Receive	6-Month GBP-LIBOR	1.500%	12/16/2017	£ 3,600	(8)	0.00
Receive	6-Month GBP-LIBOR	1.500%	03/16/2018	22,000	29	0.01
Pay	IBMEXID	5.430%	11/17/2021	MXN 78,700	(37)	(0.01)
Pay	IBMEXID	6.530%	06/05/2025	35,400	13	0.00
Pay	IBMEXID	6.600%	05/21/2029	43,100	(44)	(0.01)
					$ (621)	(0.18)
Total Centrally Cleared Financial Derivative Instruments					**$ (621)**	**(0.18)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	1.100%	01/29/2016	$ 22,500	$ 84	$ 50	0.02
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	1.750%	07/30/2015	1,000	14	0	0.00
Call - OTC 2-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Pay	2.100%	01/30/2018	4,200	60	33	0.01
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.580%	05/12/2016	2,000	64	72	0.02
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.580%	05/23/2016	4,600	130	169	0.05
							$ 352	$ 324	0.10

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	GST	Sell	0.950%	08/19/2015	€ 2,200	$ (5)	$ (4)	0.00

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	GLM	$ 1.140	07/23/2015	€ 1,953	$ (13)	$ (11)	0.00
Call - OTC Euro versus US dollar	FBF	1.145	07/30/2015	1,947	(11)	(11)	(0.01)
Call - OTC US dollar versus Indian rupee	HUS	INR 65.000	07/02/2015	$ 600	(3)	0	0.00
Call - OTC US dollar versus Indian rupee	JPM	65.000	07/15/2015	500	(4)	0	0.00
Call - OTC US dollar versus Indian rupee	BOA	65.100	07/15/2015	600	(4)	0	0.00
Call - OTC US dollar versus Indian rupee	UAG	65.400	07/16/2015	600	(4)	0	0.00
Call - OTC US dollar versus Indian rupee	GLM	65.500	07/24/2015	300	(2)	0	0.00
Call - OTC US dollar versus Indian rupee	GLM	65.250	07/30/2015	500	(3)	(1)	0.00
Call - OTC US dollar versus Israeli Shekel	DUB	ILS 4.000	07/27/2015	900	(7)	0	0.00
Call - OTC US dollar versus Israeli Shekel	CBK	4.000	07/29/2015	200	(1)	0	0.00
Call - OTC US dollar versus Israeli Shekel	GLM	3.980	08/04/2015	400	(3)	0	0.00
Put - OTC US dollar versus Indian rupee	JPM	INR 61.500	07/15/2015	500	(3)	0	0.00
Put - OTC US dollar versus Japanese yen	SOG	JPY 109.000	11/19/2015	1,100	(19)	(2)	0.00
Put - OTC US dollar versus Japanese yen	BRC	91.000	02/18/2016	1,000	(24)	0	0.00
Put - OTC US dollar versus Japanese yen	GLM	91.000	02/18/2016	600	(13)	0	0.00
Put - OTC US dollar versus Japanese yen	JPM	91.000	02/18/2016	3,200	(80)	(1)	0.00
Put - OTC US dollar versus Japanese yen	BRC	94.750	04/21/2016	3,100	(94)	(2)	0.00
Put - OTC US dollar versus Japanese yen	BOA	80.000	02/18/2019	900	(48)	(6)	0.00
Put - OTC US dollar versus Japanese yen	BOA	80.000	02/28/2019	500	(27)	(3)	0.00
					$ (363)	$ (37)	(0.01)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	0.730%	01/29/2016	$ 22,500	$ (32)	$ (11)	0.00
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	0.915%	01/29/2016	22,500	(55)	(26)	(0.01)
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	1.430%	07/30/2015	1,000	(6)	0	0.00
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	1.590%	07/30/2015	1,000	(9)	0	0.00
Call - OTC 2-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Receive	1.100%	01/30/2018	4,200	(22)	(10)	0.00
Call - OTC 2-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Receive	1.600%	01/30/2018	4,200	(38)	(19)	(0.01)
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.350%	08/03/2015	4,300	(24)	(22)	(0.01)
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.750%	08/03/2015	4,300	(10)	(12)	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	05/12/2016	18,600	(63)	(58)	(0.02)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	05/23/2016	43,500	(136)	(142)	(0.04)
							$ (395)	$ (300)	(0.09)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-1 Index	0.100%	10/12/2052	FBF	$ 473	$ (1)	$ (3)	$ 2	0.00
CMBX.AAA-1 Index	0.100%	10/12/2052	GST	425	0	(1)	1	0.00
					$ (1)	$ (4)	$ 3	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate[1]	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Enhanced RAFI US Large	555,266	1-Month USD-LIBOR rate plus a specified spread	$ 126,467	04/15/2016	BOA	$ (1,582)	$ 0	$ (1,582)	(0.47)
Pay	Enhanced RAFI US Large	783,130	1-Month USD-LIBOR rate plus a specified spread	178,366	01/15/2016	BPS	(2,231)	0	(2,231)	(0.66)
Pay	Enhanced RAFI US Large	132,568	1-Month USD-LIBOR rate plus a specified spread	30,583	10/30/2015	DUB	(774)	0	(774)	(0.23)
							$ (4,587)	$ 0	$ (4,587)	(1.36)

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	2,269	$	1,730	CBK	$ 0	$ (14)	$ (14)	0.00
07/2015	$	458	AUD	600	GLM	3	0	3	0.00
07/2015		1,332	BRL	4,135	BPS	0	(1)	(1)	0.00
07/2015		11,400		35,700	CBK	92	0	92	0.03
07/2015	BRL	27,200	$	9,869	CBK	1,113	0	1,113	0.33
07/2015		12,635		4,553	DUB	485	0	485	0.14
07/2015	CAD	5,192		4,174	CBK	16	0	16	0.00
07/2015	$	3,250	CAD	4,057	GLM	0	(1)	(1)	0.00
07/2015		160	€	143	BOA	0	0	0	0.00
07/2015		7,820		6,947	CBK	6	(85)	(79)	(0.02)
07/2015	€	2,505	$	2,818	JPM	29	(2)	27	0.01
07/2015	$	7,302	€	6,695	JPM	160	(2)	158	0.05
07/2015		58,598		52,363	MSB	0	(255)	(255)	(0.08)
07/2015		4,501		4,037	RBC	0	(3)	(3)	0.00
07/2015	€	63,500	$	69,262	UAG	0	(1,490)	(1,490)	(0.44)
07/2015	£	1,204		1,842	GLM	0	(51)	(51)	(0.01)
07/2015		658		1,005	JPM	0	(30)	(30)	(0.01)
07/2015	$	20,197	£	12,851	MSB	14	0	14	0.00
07/2015	£	10,989	$	16,884	SCX	0	(398)	(398)	(0.12)
07/2015	$	116	INR	7,450	BRC	1	0	1	0.00
07/2015		1,897		122,015	JPM	14	0	14	0.00
07/2015		758	JPY	93,600	BPS	7	0	7	0.00
07/2015	JPY	2,499,126	$	20,226	BPS	0	(198)	(198)	(0.06)
07/2015	$	5,968	JPY	737,700	GLM	61	0	61	0.02
07/2015		14,986		1,848,726	MSB	122	0	122	0.04
07/2015	JPY	507,600	$	4,122	UAG	0	(26)	(26)	(0.01)
07/2015	$	2,650	JPY	326,700	UAG	19	0	19	0.01
07/2015		260	MXN	3,915	BOA	0	(11)	(11)	0.00
07/2015		5,255		80,877	BPS	0	(103)	(103)	(0.03)
07/2015	MXN	5,937	$	383	BPS	4	0	4	0.00
07/2015		4,195		276	BRC	9	0	9	0.00
07/2015		4,337		285	CBK	8	0	8	0.00
07/2015	$	1,210	MXN	18,609	CBK	0	(24)	(24)	(0.01)
07/2015	MXN	16,061	$	1,056	DUB	33	0	33	0.01
07/2015	$	614	MXN	9,311	DUB	0	(21)	(21)	(0.01)
07/2015	MXN	10,759	$	706	GLM	20	0	20	0.01
07/2015	$	1,121	MXN	17,024	HUS	0	(36)	(36)	(0.01)
07/2015	MXN	89,578	$	5,746	SCX	39	0	39	0.01
07/2015	$	1,638	MXN	24,875	UAG	0	(53)	(53)	(0.02)
07/2015	MXN	23,742	$	1,549	UAG	36	0	36	0.01
07/2015	RUB	4,366		77	BOA	0	(1)	(1)	0.00
07/2015		36,493		654	BRC	0	0	0	0.00
07/2015		57		1	CBK	0	0	0	0.00
07/2015		57		1	DUB	0	0	0	0.00
07/2015		25,346		447	FBF	0	(7)	(7)	0.00
07/2015		57		1	HUS	0	0	0	0.00
07/2015		21,865		385	JPM	0	(7)	(7)	0.00
07/2015	$	2,803	RUB	152,849	MSB	0	(64)	(64)	(0.02)
07/2015	RUB	64,552	$	1,161	MSB	4	0	4	0.00
07/2015		57		1	SOG	0	0	0	0.00
07/2015	ZAR	157		13	BRC	0	0	0	0.00
08/2015	BRL	4,135		1,317	BPS	2	0	2	0.00
08/2015	$	3,068	€	2,736	GLM	0	(18)	(18)	(0.01)
08/2015	€	52,363	$	58,622	MSB	253	0	253	0.08
08/2015		5,091		5,707	UAG	32	0	32	0.01
08/2015	$	364	£	231	CBK	0	(1)	(1)	0.00
08/2015	£	12,851	$	20,193	MSB	0	(13)	(13)	0.00
08/2015		510		802	UAG	0	0	0	0.00
08/2015	ILS	31,061		8,037	DUB	0	(198)	(198)	(0.06)
08/2015	$	676	INR	43,853	CBK	7	0	7	0.00
08/2015		1,036		66,398	UAG	0	(1)	(1)	0.00
08/2015	JPY	155,800	$	1,261	GLM	0	(13)	(13)	0.00
08/2015		1,848,726		14,992	MSB	0	(123)	(123)	(0.04)
08/2015	RUB	7,718		141	FBF	5	0	5	0.00
08/2015		152,849		2,764	MSB	65	0	65	0.02
08/2015		38,309		691	SOG	15	0	15	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	SEK 58,265	$ 6,982	BOA	$ 0	$ (46)	$ (46)	(0.01)
08/2015	14,125	1,701	GLM	0	(3)	(3)	0.00
08/2015	$ 3,311	SEK 27,755	HUS	36	0	36	0.01
09/2015	KRW 1,309,197	$ 1,176	JPM	6	0	6	0.00
09/2015	MXN 225,307	14,252	CBK	0	(15)	(15)	0.00
09/2015	3,748	241	GLM	4	0	4	0.00
09/2015	7,342	472	HUS	7	0	7	0.00
09/2015	24,753	1,596	SCX	28	0	28	0.01
09/2015	$ 5,713	MXN 89,578	SCX	0	(40)	(40)	(0.01)
09/2015	MXN 2,560	$ 164	UAG	2	0	2	0.00
10/2015	BRL 16,100	5,053	BPS	42	0	42	0.01
10/2015	20,800	7,363	BRC	888	0	888	0.26
10/2015	14,200	5,018	CBK	597	0	597	0.18
10/2015	7,000	2,289	JPM	110	0	110	0.03
10/2015	$ 10,382	BRL 34,100	JPM	233	0	233	0.07
10/2015	BRL 3,100	$ 1,099	UAG	134	0	134	0.04
01/2016	8,500	2,965	JPM	403	0	403	0.12
01/2016	10,400	3,617	MSB	482	0	482	0.14
01/2016	$ 11,521	DKK 79,440	BOA	411	0	411	0.12
01/2016	DKK 79,724	$ 12,366	DUB	392	0	392	0.12
04/2016	BRL 57,300	16,879	CBK	93	0	93	0.03
				$ 6,542	$ (3,354)	$ 3,188	0.94

Total OTC Financial Derivative Instruments	**$ (1,417)**	**(0.42)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (i)			
3.500% due 07/01/2041	$ (1,000)	$ (1,030)	(0.31)
4.500% due 07/01/2045	(1,000)	(1,081)	(0.32)
4.500% due 08/01/2045	(20,000)	(21,594)	(6.38)
		$ (23,705)	(7.01)
Total Securities Sold Short		**$ (23,705)**	**(7.01)**
CERTIFICATES OF DEPOSIT			
Banco Bilbao Vizcaya Argentaria S.A.			
1.027% due 10/23/2015	$ 3,000	$ 2,999	0.89
Credit Suisse			
0.602% due 08/24/2015	100	100	0.03
Itau Unibanco S.A.			
1.641% due 06/21/2016	1,800	1,803	0.53
Total Certificates of Deposit		**$ 4,902**	**1.45**
Total Investments		**$ 384,296**	**113.56**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 121	$ 121	0.04
0.097% due 06/30/2015	£ 132	207	0.06
2.350% due 06/30/2015	NZD 92	62	0.02
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 36	0	0.00
0.030% due 06/30/2015	$ 82	82	0.02
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 4	1	0.00
0.000% due 06/30/2015	€ 1	1	0.00
0.000% due 06/30/2015	SEK 14	2	0.00
0.005% due 06/30/2015	JPY 1	0	0.00
0.074% due 06/30/2015	CAD 3	2	0.00
0.097% due 06/30/2015	£ 0	1	0.00
2.350% due 06/30/2015	NZD 2	2	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 213	213	0.06
Deutsche Bank AG			
0.000% due 06/30/2015	€ 73	82	0.02
DnB NORBank ASA			
0.000% due 06/30/2015	67	75	0.02
0.000% due 06/30/2015	SEK 243	29	0.01
1.308% due 06/30/2015	AUD 64	49	0.01
HSBC Bank			
0.097% due 06/30/2015	£ 41	64	0.02
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 36	36	0.01

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	9	$	7	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	62		69	0.02
0.030% due 06/30/2015	$	222		222	0.07
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	89		100	0.03
0.005% due 06/30/2015	JPY	57		1	0.00
0.030% due 06/30/2015	$	46		46	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	25		27	0.01
0.030% due 06/30/2015	$	220		220	0.07
0.074% due 06/30/2015	CAD	231		185	0.06
Total Overnight Time Deposits			**$**	**1,906**	**0.56**
Other Current Assets & Liabilities			**$**	**(47,793)**	**(14.12)**
Net Assets			**$**	**338,409**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) When-issued security.

(b) Security is in default.

(c) Securities with an aggregate market value of $1,340 and cash of $817 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) Securities with an aggregate market value of $1,204 and cash of $1,323 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(e) Principal amount of security is adjusted for inflation.

(f) The PIMCO RAE Fundamental PLUS US Fund is investing in shares of an affiliated fund.

(g) Cash with an aggregate value of $20 has been pledged as collateral for delayed-delivery securities as at 30 June 2015.

(h) Cash of $1,230 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(i) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 99,269	$ 0	$ 306,580	$ 405,849
Deposits with Credit Institutions	0	0	4,902	4,902
Financial Derivative Instruments[3]	(712)	0	(2,038)	(2,750)
Short Sales	0	0	(23,705)	(23,705)
Totals	**$ 98,557**	**$ 0**	**$ 285,739**	**$ 384,296**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 54,622	$ 0	$ 390,847	$ 445,469
Deposits with Credit Institutions	0	0	8,402	8,402
Financial Derivative Instruments[3]	(1,211)	0	9,358	8,147
Short Sales	0	0	(23,838)	(23,838)
Totals	**$ 53,411**	**$ 0**	**$ 384,769**	**$ 438,180**

* Level C includes fair valued transferable securities of $168

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,483	€ 1,359	BPS	$ 31	$ 0	$ 31	0.01
07/2015	€ 13,951	$ 15,201	BPS	0	(343)	(343)	(0.10)
07/2015	3,138	3,537	CBK	40	0	40	0.01

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 38,382	€ 35,111	GLM	$ 739	$ 0	$ 739	0.22
07/2015	€ 34,015	$ 37,912	HUS	12	0	12	0.00
07/2015	$ 38,392	€ 35,111	HUS	729	0	729	0.22
07/2015	€ 34,080	$ 38,138	MSB	166	0	166	0.05
07/2015	$ 37,062	€ 33,871	MSB	677	0	677	0.20
07/2015	€ 10,188	$ 11,360	RBC	9	0	9	0.00
07/2015	34,454	38,609	SCX	221	0	221	0.06
07/2015	21,819	24,211	SOG	0	(99)	(99)	(0.03)
07/2015	4	4	UAG	0	0	0	0.00
07/2015	$ 39,294	€ 36,008	UAG	834	(8)	826	0.24
08/2015	€ 143	$ 160	CBK	0	0	0	0.00
08/2015	$ 37,928	€ 34,015	HUS	0	(11)	(11)	0.00
08/2015	700	626	JPM	0	(2)	(2)	0.00
08/2015	38,154	34,080	MSB	0	(165)	(165)	(0.05)
08/2015	38,205	34,080	SCX	0	(216)	(216)	(0.06)
08/2015	24,222	21,819	SOG	99	0	99	0.03
				$ 3,557	$ (844)	$ 2,713	0.80

(l) Hedged Cross-Currency Swaps

As at the 30 June 2015 the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) had following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 3,467	$ 3,801	$ 71	$ 0	$ 71	0.02
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	3,467	3,801	61	0	61	0.02
						$ 132	$ 0	$ 132	0.04

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(m) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (1,225)	$ (1,290)	$ (2,515)
BPS	(2,790)	(960)	(3,750)
BRC	896	(960)	(64)
CBK	1,833	(1,640)	193
DUB	(83)	(1,760)	(1,843)
FBF	(14)	0	(14)
GLM	861	(1,030)	(169)
GST	(4)	0	(4)
HUS	737	(920)	(183)
JPM	915	(930)	(15)
MSB	1,163	(1,300)	(137)
MYC	7	0	7
RBC	6	0	6
SCX	(366)	570	204
SOG	13	0	13
UAG	(521)	660	139

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

PURCHASES THROUGH 30 JUNE 2015

DESCRIPTION		PAR (000S)	COST (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		6,588,561	$ 65,935
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	$	29,151	29,394
Brazil Letras do Tesouro Nacional 0.000% due 04/01/2016	BRL	57,300	16,575
Treasury Inflation Protected Securities 2.500% due 01/15/2029 (b)	$	12,306	15,539
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)		13,155	13,028
Realkredit Danmark A/S 2.000% due 01/01/2016	DKK	77,700	12,135
Mexico Treasury Bills 0.000% due 05/28/2015	MXN	1,616,000	11,196
Sweden Government Bond 2.500% due 05/12/2025	SEK	61,200	8,712
Federal Home Loan Bank 0.000% due 06/05/2015	$	7,800	7,799
Federal Home Loan Bank 0.000% due 03/13/2015		7,700	7,700
Federal Home Loan Bank 0.000% due 05/18/2015		7,700	7,699
Brazil Letras do Tesouro Nacional 0.000% due 10/01/2015	BRL	23,100	7,285
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	5,100	7,156
Federal Home Loan Bank 0.000% due 05/21/2015	$	7,100	7,099
Brazil Letras do Tesouro Nacional 0.189% due 01/01/2016	BRL	18,900	6,438
Wyndham Worldwide Corp. 0.000% due 05/26/2015	$	5,900	5,897
Federal Home Loan Bank 0.000% due 06/03/2015		5,700	5,699
Federal Home Loan Bank 0.000% due 09/02/2015		5,400	5,399
Federal Home Loan Bank 0.000% due 07/06/2015		5,400	5,399
Federal Home Loan Bank 0.000% due 09/11/2015		5,400	5,399

SALES THROUGH 30 JUNE 2015

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		3,737,205	$ 37,400
Fannie Mae 0.000% due 03/16/2015	$	26,300	26,297
Fannie Mae 0.000% due 05/01/2015		20,600	20,598
Fannie Mae 0.000% due 04/16/2015		16,200	16,198
Mexico Treasury Bills 0.000% due 02/05/2015	MXN	2,000,000	13,482
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	$	13,128	13,028
Caisse Centrale du Credit Immobilier de France S.A. 1.125% due 04/22/2019	€	10,800	12,908
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024		9,300	12,780
Realkredit Danmark A/S 2.000% due 01/01/2016	DKK	77,700	11,463
Brazil Letras do Tesouro Nacional 0.000% due 07/01/2015	BRL	35,700	11,344
Mexico Treasury Bills 0.000% due 05/28/2015	MXN	1,616,000	10,554
Brazil Letras do Tesouro Nacional 0.000% due 10/01/2015	BRL	34,100	10,418
Federal Home Loan Bank 0.000% due 03/13/2015	$	8,400	8,400
Federal Home Loan Bank 0.000% due 06/05/2015		7,800	7,799
Federal Home Loan Bank 0.000% due 05/18/2015		7,700	7,699
Treasury Inflation Protected Securities 2.500% due 01/15/2029 (b)		6,124	7,674
Federal Home Loan Bank 0.000% due 05/21/2015		7,100	7,099
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2021	BRL	19,600	6,799
Dexia Credit Local S.A. 0.375% due 07/10/2017	€	5,900	6,437
Depfa ACS Bank 3.875% due 11/14/2016		5,520	6,336

(a) The PIMCO RAE Fundamental PLUS US Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
AZERBAIJAN			
Republic of Azerbaijan International Bond			
4.750% due 03/18/2024	$ 1,800	$ 1,843	0.56
BRAZIL			
CORPORATE BONDS & NOTES			
Banco do Brasil S.A.			
3.875% due 10/10/2022	2,420	2,202	0.66
6.000% due 01/22/2020	670	719	0.22
9.250% due 10/29/2049 (a)	1,000	955	0.29
Banco do Nordeste do Brasil S.A.			
4.375% due 05/03/2019	230	232	0.07
Caixa Economica Federal			
4.500% due 10/03/2018	700	703	0.21
Centrais Eletricas Brasileiras S.A.			
5.750% due 10/27/2021	1,000	930	0.28
6.875% due 07/30/2019	800	818	0.25
Petrobras Global Finance BV			
3.000% due 01/15/2019	100	93	0.03
5.750% due 01/20/2020	4,730	4,698	1.41
5.875% due 03/01/2018	860	879	0.26
6.250% due 03/17/2024	1,500	1,452	0.44
6.850% due 06/05/2115	1,000	823	0.25
6.875% due 01/20/2040	2,300	2,060	0.62
7.875% due 03/15/2019	5,600	5,962	1.80
Samarco Mineracao S.A.			
5.750% due 10/24/2023	300	299	0.09
		22,825	6.88
SOVEREIGN ISSUES			
Banco Nacional de Desenvolvimento Economico e Social			
4.000% due 04/14/2019	200	202	0.06
6.369% due 06/16/2018	1,050	1,129	0.34
6.500% due 06/10/2019	2,100	2,276	0.68
Brazil Government International Bond			
4.250% due 01/07/2025	400	387	0.12
5.000% due 01/27/2045	2,770	2,410	0.73
5.625% due 01/07/2041	600	576	0.17
Brazil Minas SPE via State of Minas Gerais			
5.333% due 02/15/2028	2,710	2,575	0.77
Brazil Notas do Tesouro Nacional Serie F			
10.000% due 01/01/2021	BRL 13,276	3,855	1.16
10.000% due 01/01/2023	77	22	0.01
10.000% due 01/01/2025	12,270	3,419	1.03
		16,851	5.07
Total Brazil		39,676	11.95
BRITISH VIRGIN ISLANDS			
Gold Fields Orogen Holdings BVI Ltd.			
4.875% due 10/07/2020	1,600	1,472	0.44
Rosneft Finance S.A.			
6.625% due 03/20/2017	1,400	1,454	0.44
7.250% due 02/02/2020	800	817	0.25
7.875% due 03/13/2018	600	630	0.19
		4,373	1.32
CAYMAN ISLANDS			
ADCB Finance Cayman Ltd.			
3.000% due 03/04/2019	400	408	0.12
Baidu, Inc.			
3.250% due 08/06/2018	700	722	0.22
CAR, Inc.			
6.125% due 02/04/2020	400	410	0.13
ENN Energy Holdings Ltd.			
6.000% due 05/13/2021	400	443	0.13
Lamar Funding Ltd.			
3.958% due 05/07/2025	1,200	1,170	0.35
Lima Metro Line 2 Finance Ltd.			
5.875% due 07/05/2034	1,100	1,126	0.34
Odebrecht Drilling Norbe VIII/IX Ltd.			
6.350% due 06/30/2021	820	636	0.19
Odebrecht Offshore Drilling Finance Ltd.			
6.625% due 10/01/2022	BRL 1,991	$ 1,393	0.42
6.750% due 10/01/2022	1,287	926	0.28
Peru Enhanced Pass-Through Finance Ltd.			
0.000% due 05/31/2018	81	77	0.02
		7,311	2.20
CHILE			
Banco Santander Chile			
3.875% due 09/20/2022	350	355	0.11
Celulosa Arauco y Constitucion S.A.			
4.500% due 08/01/2024	300	306	0.09
5.000% due 01/21/2021	300	319	0.10
7.250% due 07/29/2019	300	348	0.11
Chile Government International Bond			
3.625% due 10/30/2042	200	180	0.05
Corp. Nacional del Cobre de Chile			
4.875% due 11/04/2044	700	672	0.20
Corpbanca S.A.			
3.875% due 09/22/2019	700	712	0.22
Empresa Nacional de Telecomunicaciones S.A.			
4.875% due 10/30/2024	800	809	0.24
GNL Quintero S.A.			
4.634% due 07/31/2029	900	905	0.27
Latam Airlines 2015-1 Pass-Through Trust A			
4.200% due 11/15/2027	1,100	1,090	0.33
		5,696	1.72
CHINA			
CCCI Treasure Ltd.			
3.500% due 12/29/2049	900	894	0.27
China Construction Bank Corp.			
3.875% due 05/13/2025	100	100	0.03
Three Gorges Finance I Cayman Islands Ltd.			
3.700% due 06/10/2025	500	505	0.15
		1,499	0.45
COLOMBIA			
Colombia Government International Bond			
6.125% due 01/18/2041	900	981	0.30
7.375% due 09/18/2037	750	930	0.28
8.125% due 05/21/2024	500	643	0.19
10.375% due 01/28/2033	800	1,208	0.36
Ecopetrol S.A.			
5.875% due 09/18/2023	300	316	0.10
5.875% due 05/28/2045	1,400	1,243	0.37
7.375% due 09/18/2043	300	315	0.10
7.625% due 07/23/2019	1,795	2,089	0.63
		7,725	2.33
COSTA RICA			
Costa Rica Government International Bond			
4.250% due 01/26/2023	500	464	0.14
4.375% due 04/30/2025	1,100	997	0.30
5.625% due 04/30/2043	1,200	1,002	0.30
		2,463	0.74
DOMINICAN REPUBLIC			
Dominican Republic Government International Bond			
5.500% due 01/27/2025	600	604	0.18
6.850% due 01/27/2045	400	410	0.13
		1,014	0.31
ECUADOR			
Ecuador Government International Bond			
10.500% due 03/24/2020	300	302	0.09
EL SALVADOR			
El Salvador Government International Bond			
5.875% due 01/30/2025	5,700	5,493	1.65
7.375% due 12/01/2019	2,550	2,786	0.84
7.625% due 09/21/2034	100	101	0.03
7.625% due 02/01/2041	1,100	1,099	0.33
7.650% due 06/15/2035	200	202	0.06
7.750% due 01/24/2023	BRL 110	$ 120	0.04
		9,801	2.95
ETHIOPIA			
Federal Democratic Republic of Ethiopia			
6.625% due 12/11/2024	200	198	0.06
GABON			
Gabon Government International Bond			
6.375% due 12/12/2024	2,217	2,167	0.65
GHANA			
Republic of Ghana International Bond			
8.125% due 01/18/2026	800	730	0.22
GUATEMALA			
Guatemala Government Bond			
4.875% due 02/13/2028	1,900	1,867	0.56
5.750% due 06/06/2022	2,570	2,775	0.84
		4,642	1.40
INDIA			
ABJA Investment Co. Pte Ltd.			
5.950% due 07/31/2024	600	602	0.18
INDONESIA			
CORPORATE BONDS & NOTES			
Lembaga Pembiayaan Ekspor Indonesia			
3.750% due 04/26/2017	$ 300	308	0.09
Majapahit Holding BV			
7.750% due 01/20/2020	1,500	1,738	0.52
7.875% due 06/29/2037	1,190	1,378	0.42
8.000% due 08/07/2019	1,620	1,871	0.56
Pelabuhan Indonesia II PT			
4.250% due 05/05/2025	600	566	0.17
5.375% due 05/05/2045	200	176	0.05
Pelabuhan Indonesia III PT			
4.875% due 10/01/2024	600	599	0.18
Pertamina Persero PT			
4.300% due 05/20/2023	2,400	2,304	0.70
6.000% due 05/03/2042	2,200	2,052	0.62
6.450% due 05/30/2044	2,600	2,574	0.78
		13,566	4.09
SOVEREIGN ISSUES			
Indonesia Government International Bond			
2.875% due 07/08/2021	€ 300	337	0.10
4.625% due 04/15/2043	$ 2,100	1,895	0.57
5.875% due 03/13/2020	460	513	0.15
6.625% due 02/17/2037	420	477	0.14
6.750% due 01/15/2044	7,100	8,254	2.49
6.875% due 01/17/2018	1,100	1,234	0.37
7.750% due 01/17/2038	180	230	0.07
8.500% due 10/12/2035	410	555	0.17
11.625% due 03/04/2019	4,870	6,392	1.93
		19,887	5.99
Total Indonesia		33,453	10.08
IRELAND			
Metalloinvest Finance Ltd.			
5.625% due 04/17/2020	500	460	0.14
Novatek OAO via Novatek Finance Ltd.			
4.422% due 12/13/2022	3,300	2,875	0.87
OJSC Novolipetsk Steel via Steel Funding Ltd.			
4.450% due 02/19/2018	800	778	0.24
Rosneft Oil Co. via Rosneft International Finance Ltd.			
3.149% due 03/06/2017	300	293	0.09
Russian Railways via RZD Capital PLC			
5.739% due 04/03/2017	500	509	0.15
7.487% due 03/25/2031	£ 600	874	0.26
Sibur Securities Ltd.			
3.914% due 01/31/2018	$ 600	572	0.17
Vnesheconombank Via VEB Finance PLC			
6.025% due 07/05/2022	3,030	2,729	0.82

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.902% due 07/09/2020	$	800	$ 784	0.24
			9,874	2.98
ISRAEL				
Delek & Avner Tamar Bond Ltd.				
5.082% due 12/30/2023		900	907	0.27
5.412% due 12/30/2025		800	806	0.24
Israel Electric Corp. Ltd.				
5.000% due 11/12/2024		1,200	1,222	0.37
7.250% due 01/15/2019		900	1,019	0.31
			3,954	1.19
ITALY				
Italy Buoni Poliennali Del Tesoro				
5.000% due 03/01/2025	€	300	410	0.12
KAZAKHSTAN				
KazAgro National Management Holding JSC				
3.255% due 05/22/2019		900	943	0.28
Kazakhstan Government International Bond				
3.875% due 10/14/2024 (a)	$	1,100	1,039	0.31
KazMunayGas National Co. JSC				
4.400% due 04/30/2023		500	458	0.14
5.750% due 04/30/2043		700	588	0.18
6.000% due 11/07/2044		800	689	0.21
6.375% due 04/09/2021		4,400	4,629	1.40
7.000% due 05/05/2020		4,300	4,640	1.40
Samruk-Energy JSC				
3.750% due 12/20/2017		1,200	1,170	0.35
			14,156	4.27
LUXEMBOURG				
ContourGlobal Power Holdings S.A.				
7.125% due 06/01/2019		200	210	0.06
Gazprom OAO Via Gaz Capital S.A.				
3.850% due 02/06/2020		600	556	0.17
5.338% due 09/25/2020	£	100	149	0.04
5.999% due 01/23/2021	$	1,200	1,197	0.36
6.212% due 11/22/2016		830	861	0.26
6.510% due 03/07/2022		2,420	2,436	0.73
7.288% due 08/16/2037		2,250	2,228	0.67
8.146% due 04/11/2018		1,200	1,285	0.39
9.250% due 04/23/2019		2,100	2,342	0.71
Russian Agricultural Bank OJSC Via RSHB Capital S.A.				
6.299% due 05/15/2017		2,370	2,394	0.72
7.750% due 05/29/2018		190	196	0.06
Sberbank of Russia Via SB Capital S.A.				
4.950% due 02/07/2017		600	605	0.18
5.180% due 06/28/2019		1,200	1,158	0.35
5.400% due 03/24/2017		300	303	0.09
6.125% due 02/07/2022		1,600	1,548	0.47
			17,468	5.26
MEXICO				
CORPORATE BONDS & NOTES				
America Movil SAB de C.V.				
6.450% due 12/05/2022	MXN	2,000	123	0.04
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander				
4.125% due 11/09/2022	$	300	300	0.09
BBVA Bancomer S.A.				
6.750% due 09/30/2022		150	166	0.05
Comision Federal de Electricidad				
4.875% due 05/26/2021		400	420	0.13
5.750% due 02/14/2042		1,425	1,399	0.42
6.125% due 06/16/2045		700	710	0.21
Corporation GEO SAB de C.V.				
8.875% due 09/25/2014 (b)		500	15	0.01
Grupo Televisa SAB				
5.000% due 05/13/2045		200	192	0.06
Petroleos Mexicanos				
1.875% due 04/21/2022	€	600	637	0.19
2.750% due 04/21/2027		700	711	0.21
3.500% due 01/30/2023	$	300	285	0.09
4.875% due 01/24/2022		3,700	3,857	1.16
5.500% due 02/24/2025	€	200	262	0.08
5.500% due 06/27/2044	$	5,140	$ 4,755	1.43
5.750% due 03/01/2018		500	545	0.16
6.375% due 01/23/2045		900	928	0.28
6.500% due 06/02/2041		8,650	9,039	2.72
6.625% due 06/15/2035		2,320	2,488	0.75
6.625% due 06/15/2038		130	138	0.04
			26,970	8.12
SOVEREIGN ISSUES				
Mexico Government International Bond				
2.750% due 04/22/2023	€	400	464	0.14
4.000% due 03/15/2115		1,300	1,263	0.38
4.600% due 01/23/2046	$	2,241	2,081	0.63
5.550% due 01/21/2045		1,540	1,644	0.49
5.750% due 10/12/2110		1,500	1,481	0.45
6.050% due 01/11/2040		2,758	3,144	0.95
			10,077	3.04
Total Mexico			37,047	11.16
MONGOLIA				
Mongolia Government International Bond				
4.125% due 01/05/2018		1,700	1,636	0.49
MOROCCO				
Morocco Government International Bond				
4.250% due 12/11/2022		200	205	0.06
4.500% due 10/05/2020	€	500	615	0.19
5.500% due 12/11/2042	$	1,000	1,020	0.31
			1,840	0.56
NETHERLANDS				
CIMPOR Financial Operations BV				
5.750% due 07/17/2024		2,500	2,037	0.61
Kazakhstan Temir Zholy Finance BV				
6.375% due 10/06/2020		3,300	3,476	1.05
6.950% due 07/10/2042		200	194	0.06
			5,707	1.72
PANAMA				
Panama Government International Bond				
4.300% due 04/29/2053		400	351	0.11
7.125% due 01/29/2026		880	1,115	0.34
8.875% due 09/30/2027		1,900	2,698	0.81
9.375% due 01/16/2023		180	249	0.07
9.375% due 04/01/2029		200	297	0.09
			4,710	1.42
PARAGUAY				
Republic of Paraguay International Bond				
4.625% due 01/25/2023		500	508	0.15
6.100% due 08/11/2044		1,400	1,428	0.43
			1,936	0.58
PERU				
Corporation Financiera de Desarrollo S.A.				
4.750% due 02/08/2022		1,300	1,343	0.40
Fondo MIVIVIENDA S.A.				
3.500% due 01/31/2023		200	191	0.06
Peru Government International Bond				
6.550% due 03/14/2037		390	487	0.15
Union Andina de Cementos SAA				
5.875% due 10/30/2021		300	304	0.09
			2,325	0.70
PHILIPPINES				
Power Sector Assets & Liabilities Management Corp.				
7.390% due 12/02/2024		1,400	1,839	0.55
RUSSIA				
Russia Government International Bond				
4.500% due 04/04/2022		2,200	2,164	0.65
4.875% due 09/16/2023		200	199	0.06
5.625% due 04/04/2042		1,800	1,699	0.51
5.875% due 09/16/2043 (a)		200	194	0.06
SCF Capital Ltd.				
5.375% due 10/27/2017	$	3,400	$ 3,314	1.00
			7,570	2.28
SENEGAL				
Senegal Government International Bond				
8.750% due 05/13/2021		500	560	0.17
SINGAPORE				
Theta Capital Pte Ltd.				
6.125% due 11/14/2020		215	218	0.07
SLOVENIA				
Nova Ljubljanska Banka dd				
2.875% due 07/03/2017	€	300	340	0.10
Slovenia Government International Bond				
3.000% due 04/08/2021		500	601	0.18
4.125% due 02/18/2019	$	600	625	0.19
5.250% due 02/18/2024		2,100	2,299	0.70
			3,865	1.17
SOUTH AFRICA				
AngloGold Ashanti Holdings PLC				
5.375% due 04/15/2020		300	304	0.09
Eskom Holdings SOC Ltd.				
5.750% due 01/26/2021		2,300	2,265	0.68
6.750% due 08/06/2023		4,200	4,279	1.29
FirstRand Bank Ltd.				
4.250% due 04/30/2020		600	608	0.18
South Africa Government International Bond				
3.750% due 07/24/2026	€	400	459	0.14
4.665% due 01/17/2024	$	1,500	1,541	0.47
5.875% due 09/16/2025		2,000	2,222	0.67
Transnet SOC Ltd.				
4.000% due 07/26/2022		1,900	1,834	0.55
			13,512	4.07
SPAIN				
Autonomous Community of Valencia				
3.250% due 07/06/2015	€	10	11	0.00
4.375% due 07/16/2015		20	22	0.01
Spain Government Bond				
2.750% due 10/31/2024		300	348	0.11
			381	0.12
SRI LANKA				
National Savings Bank				
5.150% due 09/10/2019	$	600	582	0.17
Sri Lanka Government International Bond				
5.125% due 04/11/2019		1,500	1,500	0.45
6.250% due 10/04/2020		2,600	2,675	0.81
			4,757	1.43
SUPRANATIONAL				
Africa Finance Corp.				
4.375% due 04/29/2020		400	405	0.12
TANZANIA				
Tanzania Government International Bond				
6.397% due 03/09/2020		300	306	0.09
THAILAND				
Thai Oil PCL				
3.625% due 01/23/2023		230	227	0.07
4.875% due 01/23/2043		370	346	0.10
			573	0.17
TRINIDAD AND TOBAGO				
Petroleum Co. of Trinidad & Tobago Ltd.				
6.000% due 05/08/2022		1,242	1,297	0.39

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TURKEY			
Export Credit Bank of Turkey			
5.000% due 09/23/2021	$ 500	$ 504	0.15
5.875% due 04/24/2019	2,000	2,118	0.64
KOC Holding			
3.500% due 04/24/2020	300	295	0.09
Turkey Government International Bond			
4.875% due 04/16/2043	400	365	0.11
5.125% due 05/18/2020	€ 300	373	0.11
6.750% due 05/30/2040	$ 3,600	4,153	1.25
6.875% due 03/17/2036	1,230	1,431	0.43
7.000% due 03/11/2019	5,145	5,802	1.75
7.000% due 06/05/2020	2,700	3,089	0.93
7.250% due 03/05/2038	200	243	0.07
7.500% due 07/14/2017	900	997	0.30
7.500% due 11/07/2019	480	555	0.17
Turkish Airlines 2015-1 Class A Pass-Through Trust			
4.200% due 03/15/2027	400	398	0.12
Turkiye Garanti Bankasi			
2.775% due 04/20/2016	600	600	0.18
		20,923	6.30
UNITED ARAB EMIRATES			
DP World Ltd.			
3.250% due 05/18/2020	800	796	0.24
6.850% due 07/02/2037	380	416	0.12
Dubai Government International Bond			
5.250% due 01/30/2043	400	359	0.11
		1,571	0.47
UNITED KINGDOM			
Afren PLC			
11.500% due 02/01/2016 (b)	$ 300	$ 138	0.04
15.000% due 04/25/2016 (g)	900	873	0.26
LBG Capital No.2 PLC			
15.000% due 12/21/2019	£ 100	224	0.07
Santander UK Group Holdings PLC			
7.375% due 12/29/2049	300	470	0.14
		1,705	0.51
UNITED STATES			
California Resources Corp.			
5.000% due 01/15/2020	$ 500	442	0.14
5.500% due 09/15/2021	500	438	0.13
Federal Home Loan Bank			
0.060% due 08/11/2015	300	300	0.09
0.065% due 08/28/2015	400	400	0.12
0.080% due 09/23/2015	100	100	0.03
0.083% due 09/18/2015	300	300	0.09
0.085% due 09/11/2015	300	300	0.09
0.086% due 09/25/2015	200	200	0.06
Rio Oil Finance Trust Series 2014-1			
6.250% due 07/06/2024	3,750	3,694	1.11
Rio Oil Finance Trust Series 2014-3			
6.750% due 01/06/2027	2,000	1,943	0.59
		8,117	2.45
URUGUAY			
Uruguay Government International Bond			
7.625% due 03/21/2036	$ 1,080	$ 1,445	0.44
7.875% due 01/15/2033	1,230	1,657	0.50
		3,102	0.94
VENEZUELA			
Petroleos de Venezuela S.A.			
9.750% due 05/17/2035	10	4	0.00
ZAMBIA			
Zambia Government International Bond			
5.375% due 09/20/2022	300	261	0.08
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (c)			
PIMCO US Dollar Short-Term Floating NAV Fund	3,323,395	33,257	10.02
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 328,781**	**99.06**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP 5-Year Note September Futures	Long	09/2015	8	$ 6	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2015	8	1	0.00
US Treasury 10-Year Note September Futures	Short	09/2015	37	41	0.01
				$ 48	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ 48**	**0.01**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-23 Index	1.000%	06/20/2020	$ 8,800	$ 68	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month EURIBOR	0.750%	09/16/2025	€ 600	$ 0	0.00
Pay	IBMEXID	5.610%	07/07/2021	MXN 8,700	4	0.00
Pay	IBMEXID	7.755%	02/02/2034	3,500	(13)	0.00
					$ (9)	0.00
Total Centrally Cleared Financial Derivative Instruments					**$ 59**	**0.02**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Call - Euro STOXX 50	FBF	€ 3,600.000	12/20/2019	461	$ 162	$ 195	0.06

WRITTEN OPTIONS

Description	Counterparty	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES							
Put - Euro STOXX 50	FBF	€ 2,300.000	12/20/2019	461	$ (159)	$ (105)	(0.03)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	09/20/2015	BOA	$ 400	$ 0	$ (2)	$ 2	0.00
Brazil Government International Bond	1.000%	12/20/2015	BOA	2,100	2	(1)	3	0.00
Brazil Government International Bond	1.000%	06/20/2020	BOA	400	(28)	(25)	(3)	(0.01)
Brazil Government International Bond	1.000%	09/20/2015	CBK	400	0	(3)	3	0.00
Brazil Government International Bond	1.000%	09/20/2019	CBK	200	(10)	(3)	(7)	0.00
Brazil Government International Bond	1.000%	03/20/2016	DUB	900	1	(1)	2	0.00
Brazil Government International Bond	1.000%	09/20/2015	GST	2,900	2	(10)	12	0.00
Brazil Government International Bond	1.000%	12/20/2015	GST	1,500	2	(1)	3	0.00
Brazil Government International Bond	1.000%	03/20/2016	GST	2,000	3	(2)	5	0.00
Brazil Government International Bond	1.000%	06/20/2019	GST	100	(5)	(5)	0	0.00
Brazil Government International Bond	1.000%	09/20/2019	GST	3,500	(180)	(50)	(130)	(0.05)
Brazil Government International Bond	1.000%	06/20/2020	GST	200	(14)	(13)	(1)	0.00
Brazil Government International Bond	1.000%	09/20/2015	MYC	400	0	(3)	3	0.00
Brazil Government International Bond	1.000%	03/20/2016	MYC	300	0	(1)	1	0.00
Brazil Government International Bond	1.000%	09/20/2019	MYC	800	(41)	(13)	(28)	(0.01)
Chile Government International Bond	1.000%	06/20/2019	BOA	1,400	17	15	2	0.01
Chile Government International Bond	1.000%	06/20/2019	JPM	700	9	7	2	0.00
China Government International Bond	1.000%	12/20/2016	CBK	100	1	(5)	6	0.00
China Government International Bond	1.000%	12/20/2016	DUB	300	3	(15)	18	0.00
China Government International Bond	1.000%	12/20/2018	DUB	1,400	20	14	6	0.01
China Government International Bond	1.000%	12/20/2016	FBF	500	5	(25)	30	0.00
Colombia Government International Bond	1.000%	12/20/2018	BOA	1,100	(12)	(8)	(4)	0.00
Colombia Government International Bond	1.000%	06/20/2019	BOA	100	(2)	(1)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2019	BRC	200	(3)	0	(3)	0.00
Colombia Government International Bond	1.000%	12/20/2018	CBK	600	(7)	(5)	(2)	0.00
Colombia Government International Bond	1.000%	06/20/2019	CBK	1,700	(28)	7	(35)	(0.01)
Colombia Government International Bond	1.000%	03/20/2019	DUB	1,700	(23)	(15)	(8)	(0.01)
Colombia Government International Bond	1.000%	06/20/2019	DUB	600	(10)	3	(13)	0.00
Colombia Government International Bond	1.000%	06/20/2019	GST	700	(11)	2	(13)	0.00
Colombia Government International Bond	1.000%	06/20/2019	HUS	1,900	(31)	(11)	(20)	(0.01)
Colombia Government International Bond	1.000%	03/20/2020	HUS	5,000	(130)	(101)	(29)	(0.04)
Colombia Government International Bond	1.000%	12/20/2018	JPM	300	(3)	(2)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2019	JPM	1,100	(18)	5	(23)	(0.01)
Colombia Government International Bond	1.000%	03/20/2019	MYC	1,000	(14)	(9)	(5)	0.00
Export-Import Bank of China	1.000%	09/20/2016	FBF	400	3	(10)	13	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	09/20/2015	BOA	300	(2)	(4)	2	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	12/20/2016	BOA	600	(23)	(9)	(14)	(0.01)
Gazprom OAO Via Gaz Capital S.A.	1.000%	12/20/2016	BRC	600	(23)	(9)	(14)	(0.01)
Gazprom OAO Via Gaz Capital S.A.	1.000%	09/20/2015	CBK	700	(4)	(8)	4	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2019	CBK	800	(87)	(39)	(48)	(0.03)
Indonesia Government International Bond	1.000%	03/20/2024	BRC	200	(18)	(27)	9	(0.01)
Indonesia Government International Bond	1.000%	03/20/2024	CBK	300	(28)	(41)	13	(0.01)
Indonesia Government International Bond	1.000%	03/20/2024	GST	200	(18)	(27)	9	(0.01)
Israel Electric Corp. Ltd.	1.000%	09/20/2015	BRC	500	0	(6)	6	0.00
Panama Government International Bond	1.000%	06/20/2019	BRC	200	(1)	1	(2)	0.00
Panama Government International Bond	1.000%	03/20/2019	DUB	3,300	(15)	(20)	5	0.00
Panama Government International Bond	1.000%	12/20/2018	FBF	600	(2)	(5)	3	0.00
Panama Government International Bond	1.000%	12/20/2018	GST	2,000	(5)	(13)	8	0.00
Panama Government International Bond	1.000%	06/20/2019	GST	100	(1)	0	(1)	0.00
Panama Government International Bond	1.000%	06/20/2019	JPM	500	(3)	3	(6)	0.00
Penerbangan Malaysia Bhd	1.000%	12/20/2018	DUB	2,600	13	(31)	44	0.00
Penerbangan Malaysia Bhd	1.000%	03/20/2020	DUB	300	(3)	(3)	0	0.00
Peru Government International Bond	1.000%	12/20/2018	DUB	1,500	(3)	(20)	17	0.00
Peru Government International Bond	1.000%	03/20/2019	FBF	2,300	(10)	(34)	24	0.00
Petroleos Mexicanos	1.000%	03/20/2019	MYC	1,400	(32)	(27)	(5)	(0.01)
Qatar Government International Bond	1.000%	03/20/2016	BOA	200	1	0	1	0.00
Russia Government International Bond	1.000%	09/20/2015	BRC	1,300	(4)	(4)	0	0.00
Russia Government International Bond	1.000%	03/20/2019	BRC	2,100	(156)	(66)	(90)	(0.05)
Russia Government International Bond	1.000%	03/20/2020	CBK	2,000	(196)	(319)	123	(0.06)
Russia Government International Bond	1.000%	09/20/2015	DUB	1,300	(4)	(3)	(1)	0.00
Russia Government International Bond	1.000%	03/20/2016	JPM	400	(4)	(1)	(3)	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	1.000%	03/20/2016	MYC	$ 500	$ (5)	$ (1)	$ (4)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BOA	800	1	5	(4)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BPS	300	0	2	(2)	0.00
South Africa Government International Bond	1.000%	09/20/2015	BRC	200	0	1	(1)	0.00
South Africa Government International Bond	1.000%	12/20/2020	CBK	400	(23)	(14)	(9)	(0.01)
South Africa Government International Bond	1.000%	09/20/2015	DUB	200	0	1	(1)	0.00
South Africa Government International Bond	1.000%	12/20/2015	DUB	160	0	(2)	2	0.00
Turkey Government International Bond	1.000%	03/20/2019	HUS	700	(20)	(39)	19	(0.01)
					$ (1,177)	$ (1,046)	$ (131)	(0.35)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	8.600%	01/02/2017	BOA	BRL 4,100	$ (123)	$ (11)	$ (112)	(0.04)
Pay	BRL-CDI-Compounded	8.650%	01/02/2017	JPM	4,300	(126)	8	(134)	(0.04)
Pay	BRL-CDI-Compounded	10.630%	01/02/2017	HUS	6,900	(88)	(6)	(82)	(0.03)
Pay	BRL-CDI-Compounded	10.770%	01/02/2017	DUB	1,500	(17)	0	(17)	(0.01)
Pay	BRL-CDI-Compounded	10.920%	01/02/2017	MYC	200	(2)	0	(2)	0.00
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	BPS	16,600	37	(20)	57	0.01
Receive	BRL-CDI-Compounded	12.255%	01/02/2017	DUB	12,000	27	(15)	42	0.01
Receive	BRL-CDI-Compounded	13.820%	01/02/2017	HUS	27,700	7	(1)	8	0.00
Receive	BRL-CDI-Compounded	13.900%	01/02/2017	BPS	21,800	(1)	15	(16)	0.00
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	UAG	12,660	(55)	12	(67)	(0.02)
Receive	BRL-CDI-Compounded	12.360%	01/02/2018	BPS	4,600	20	28	(8)	0.01
Receive	BRL-CDI-Compounded	11.680%	01/04/2021	BPS	3,800	26	3	23	0.01
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	3,500	(2)	(6)	4	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	10,000	(6)	3	(9)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	2,600	(2)	(4)	2	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	DUB	10,200	34	28	6	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	DUB	1,590	12	4	8	0.00
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	GLM	2,700	19	6	13	0.01
Pay	IBMEXID	5.750%	09/02/2022	GLM	MXN 13,600	(10)	5	(15)	0.00
						$ (250)	$ 49	$ (299)	(0.08)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 7,637	BRL 23,706	BPS	$ 0	$ (6)	$ (6)	0.00
07/2015	BRL 1,626	$ 522	BPS	0	(2)	(2)	0.00
07/2015	$ 713	BRL 2,229	DUB	5	0	5	0.00
07/2015	BRL 18,643	$ 6,618	DUB	651	(35)	616	0.18
07/2015	5,665	1,827	TOR	3	0	3	0.00
07/2015	$ 3,277	€ 2,887	CBK	0	(60)	(60)	(0.02)
07/2015	1,477	1,316	JPM	0	(11)	(11)	0.00
07/2015	9,099	8,131	MSB	0	(40)	(40)	(0.01)
07/2015	€ 12,334	$ 13,453	UAG	0	(289)	(289)	(0.09)
07/2015	£ 300	459	GLM	0	(13)	(13)	0.00
07/2015	810	1,233	UAG	0	(41)	(41)	(0.01)
07/2015	JPY 171,800	1,390	BPS	0	(14)	(14)	0.00
07/2015	$ 1,392	JPY 171,800	JPM	12	0	12	0.00
07/2015	MXN 2,680	$ 171	BOA	0	0	0	0.00
07/2015	$ 6,331	MXN 98,179	BPS	0	(76)	(76)	(0.02)
07/2015	MXN 95,499	$ 6,126	SCX	42	0	42	0.01
07/2015	ZAR 10,740	885	BOA	5	0	5	0.00
07/2015	$ 1,992	ZAR 24,370	BRC	6	0	6	0.00
07/2015	ZAR 13,778	$ 1,133	MSB	4	0	4	0.00
08/2015	BRL 23,706	7,552	BPS	14	0	14	0.00
08/2015	€ 8,131	9,103	MSB	39	0	39	0.01
08/2015	JPY 171,800	1,393	JPM	0	(12)	(12)	0.00
08/2015	NOK 400	50	UAG	0	(1)	(1)	0.00
09/2015	$ 600	CNY 3,669	DUB	0	(2)	(2)	0.00
09/2015	CNY 3,671	$ 597	FBF	0	(1)	(1)	0.00
09/2015	MXN 13,583	859	CBK	0	(1)	(1)	0.00
09/2015	$ 6,090	MXN 95,499	SCX	0	(43)	(43)	(0.01)
10/2016	BRL 7,032	$ 1,934	DUB	0	(22)	(22)	(0.01)
				$ 781	$ (669)	$ 112	0.03

Total OTC Financial Derivative Instruments	**$ (1,225)**	**(0.37)**
Total Investments	**$ 327,663**	**98.72**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	41	$	41	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	20		0	0.00
0.030% due 06/30/2015	$	27		27	0.01
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	SEK	2		0	0.00
0.150% due 06/30/2015	NOK	1		0	0.00
5.100% due 06/30/2015	ZAR	17		1	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	71		71	0.02
Deutsche Bank AG					
0.000% due 06/30/2015	€	1		1	0.00
DnB NORBank ASA					
0.000% due 06/30/2015		1		1	0.00
0.000% due 06/30/2015	SEK	41		5	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	12		12	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	1		1	0.00
0.030% due 06/30/2015	$	75		75	0.02
0.150% due 06/30/2015	NOK	5		1	0.00
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	1		1	0.00
0.005% due 06/30/2015	JPY	31		0	0.00
0.030% due 06/30/2015	$	16		16	0.01
Wells Fargo Bank					
0.030% due 06/30/2015		74		74	0.02
5.100% due 06/30/2015	ZAR	286		24	0.01
Total Overnight Time Deposits			**$**	**351**	**0.11**
Other Current Assets & Liabilities			**$**	**3,896**	**1.17**
Net Assets			**$**	**331,910**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Securities with an aggregate market value of $2,094 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) Security is in default.

(c) The Socially Responsible Emerging Markets Bond Fund is investing in shares of an affiliated fund.

(d) Cash of $1,280 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(e) Cash of $1,701 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Cash of $155 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(g) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2016	04/30/2015	$ 859	$ 873	0.26

(h) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 33,667	$ 0	$ 295,114	$ 328,781
Financial Derivative Instruments[3]	48	0	(1,166)	(1,118)
Totals	**$ 33,715**	**$ 0**	**$ 293,948**	**$ 327,663**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 14,720	$ 0	$ 308,743	$ 323,463
Financial Derivative Instruments[3]	0	0	(1,029)	(1,029)
Totals	**$ 14,720**	**$ 0**	**$ 307,714**	**$ 322,434**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class and Investor EUR (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 571	$ 623	BPS	$ 0	$ (13)	$ (13)	0.00
07/2015	$ 406	€ 366	BPS	2	0	2	0.00
07/2015	1,406	1,278	CBK	22	(4)	18	0.01
07/2015	€ 12	$ 14	CBK	0	0	0	0.00
07/2015	$ 35,804	€ 32,753	GLM	689	0	689	0.21
07/2015	35,814	32,753	HUS	680	0	680	0.20
07/2015	€ 32,299	$ 35,999	HUS	12	0	12	0.00
07/2015	$ 23,951	€ 21,889	MSB	438	0	438	0.13
07/2015	€ 32,334	$ 36,183	MSB	158	0	158	0.05
07/2015	$ 15	€ 14	RBC	0	0	0	0.00
07/2015	€ 32,349	$ 36,249	SCX	205	0	205	0.06
07/2015	24,304	26,969	SOG	0	(110)	(110)	(0.03)
07/2015	$ 36,112	€ 33,105	UAG	774	(1)	773	0.23
07/2015	€ 275	$ 311	UAG	3	0	3	0.00
08/2015	$ 210	€ 187	BOA	0	(1)	(1)	0.00
08/2015	59	52	BPS	0	0	0	0.00
08/2015	€ 12	$ 13	BPS	0	0	0	0.00
08/2015	25	27	CBK	0	0	0	0.00
08/2015	$ 36,015	€ 32,299	HUS	0	(11)	(11)	0.00
08/2015	36,199	32,334	MSB	0	(156)	(156)	(0.05)
08/2015	36,247	32,334	SCX	0	(204)	(204)	(0.06)
08/2015	26,981	24,304	SOG	110	0	110	0.03
				$ 3,093	$ (500)	$ 2,593	0.78

As at 30 June 2015, the Institutional NOK (Hedged) Class and Investor NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 252	NOK 1,962	BOA	$ 0	$ (3)	$ (3)	0.00
07/2015	250	1,965	BPS	0	0	0	0.00
07/2015	NOK 1,928	$ 245	DUB	0	0	0	0.00
07/2015	$ 213	NOK 1,656	GLM	0	(2)	(2)	0.00
07/2015	NOK 23	$ 3	MSB	0	0	0	0.00
07/2015	$ 1	NOK 8	MSB	0	0	0	0.00
07/2015	250	1,965	UAG	0	0	0	0.00
08/2015	245	1,928	DUB	0	0	0	0.00
				$ 0	$ (5)	$ (5)	0.00

As at 30 June 2015, the Investor SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 68	SEK 577	BOA	$ 2	$ 0	$ 2	0.00
07/2015	SEK 9	$ 1	CBK	0	0	0	0.00
07/2015	261	32	DUB	0	0	0	0.00
07/2015	$ 88	SEK 736	DUB	1	0	1	0.00
07/2015	49	420	FBF	1	0	1	0.00
07/2015	SEK 891	$ 108	GLM	0	0	0	0.00
07/2015	893	108	MSB	1	0	1	0.00
07/2015	$ 241	SEK 1,999	MSB	1	(1)	0	0.00
07/2015	SEK 891	$ 108	SOG	0	0	0	0.00
08/2015	$ 108	SEK 891	GLM	0	0	0	0.00
08/2015	108	893	MSB	0	(1)	(1)	0.00
08/2015	108	891	SOG	0	0	0	0.00
				$ 6	$ (2)	$ 4	0.00

(j) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class and Investor EUR (Hedged) Class had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency Received	07/02/2016	GLM	€ 2,343	$ 2,569	$ 48	$ 0	$ 48	0.02
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency Received	07/02/2015	GLM	2,343	2,569	42	0	42	0.01
						$ 90	$ 0	$ 90	0.03

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(k) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CFR	(1.500%)	10/29/2014	10/28/2016	$ 207	$ (204)	(0.06)
CFR	(1.000%)	05/21/2015	05/20/2017	960	(959)	(0.29)
JML	(1.000%)	01/08/2015	01/06/2017	960	(955)	(0.29)
					$ (2,118)	(0.64)

(l) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (168)	$ 260	$ 92
BPS	(19)	0	(19)
BRC	(199)	300	101
CBK	(425)	310	(115)
DUB	633	(820)	(187)
FBF	86	(260)	(174)
GLM	773	(930)	(157)
GST	(227)	270	43
HUS	419	(580)	(161)
JPM	(156)	140	(16)
MSB	443	(560)	(117)
MYC	(96)	0	(96)
TOR	3	0	3
UAG	390	(690)	(300)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		7,108,299	$ 71,135
Federal Home Loan Bank 0.000% due 04/29/2015	$	9,800	9,799
Federal Home Loan Bank 0.000% due 05/22/2015		4,800	4,799
Indonesia Government International Bond 6.750% due 01/15/2044		2,500	3,233
Eskom Holdings SOC Ltd. 6.750% due 08/06/2023		2,500	2,578
Indonesia Government International Bond 5.125% due 01/15/2045		2,600	2,571
El Salvador Government International Bond 5.875% due 01/30/2025		2,500	2,446
Federal Home Loan Bank 0.000% due 05/27/2015		2,400	2,400
Gazprom OAO Via Gaz Capital S.A. 7.288% due 08/16/2037		2,250	2,244
Mexico Government International Bond 4.600% due 01/23/2046		2,241	2,241
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	7,600	2,185
Brazil Minas SPE via State of Minas Gerais 5.333% due 02/15/2028	$	2,100	2,050
Federal Home Loan Bank 0.000% due 05/18/2015		2,000	2,000
Philippines Government International Bond 3.950% due 01/20/2040		1,800	1,800
Mexico Government International Bond 4.000% due 03/15/2115	€	1,600	1,646
Guatemala Government Bond 4.875% due 02/13/2028	$	1,500	1,573
KazMunayGas National Co. JSC 7.000% due 05/05/2020		1,500	1,567
Export Credit Bank of Turkey 5.875% due 04/24/2019		1,500	1,564
Federal Home Loan Bank 0.000% due 06/10/2015		1,500	1,500
Federal Home Loan Bank 0.000% due 06/05/2015		1,500	1,500

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		5,256,019	$ 52,600
Federal Home Loan Bank 0.000% due 04/29/2015	$	9,800	9,799
Russia Government International Bond 7.500% due 03/31/2030		6,124	6,904
Philippines Government International Bond 7.750% due 01/14/2031		3,300	4,898
Federal Home Loan Bank 0.000% due 05/22/2015		4,800	4,799
Indonesia Government International Bond 5.125% due 01/15/2045		2,600	2,718
Gazprom OAO Via Gaz Capital S.A. 8.625% due 04/28/2034		2,250	2,534
Centrais Eletricas Brasileiras S.A. 6.875% due 07/30/2019		2,400	2,412
Federal Home Loan Bank 0.000% due 05/27/2015		2,400	2,400
Peru Government International Bond 7.350% due 07/21/2025		1,600	2,128
Kenya Government International Bond 6.875% due 06/24/2024		2,000	2,090
Federal Home Loan Bank 0.000% due 05/18/2015		2,000	2,000
Morocco Government International Bond 3.500% due 06/19/2024	€	1,600	1,909
Mexico Government International Bond 6.050% due 01/11/2040	$	1,522	1,905
Philippines Government International Bond 3.950% due 01/20/2040		1,800	1,892
Turkey Government International Bond 6.000% due 01/14/2041		1,500	1,708
Philippines Government International Bond 6.375% due 10/23/2034		1,200	1,700
Federal Home Loan Bank 0.000% due 06/10/2015		1,500	1,500
Federal Home Loan Bank 0.000% due 06/05/2015		1,500	1,500
Romania Government International Bond 4.875% due 11/07/2019	€	1,070	1,384

(a) The Socially Responsible Emerging Markets Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BANK LOAN OBLIGATIONS				
Chrysler Group LLC				
3.500% due 05/24/2017	$	4,652	$ 4,652	0.39
Community Health Systems, Inc.				
3.534% due 12/31/2018		4,665	4,666	0.39
HCA, Inc.				
2.937% due 03/31/2017		9,305	9,312	0.77
			18,630	1.55
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
Ally Financial, Inc.				
2.750% due 01/30/2017		100	100	0.01
3.500% due 07/18/2016		3,400	3,459	0.29
3.600% due 05/21/2018		2,500	2,506	0.21
American Tower Corp.				
4.500% due 01/15/2018		1,500	1,588	0.13
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049	€	2,200	2,443	0.20
Banco Popular Espanol S.A.				
8.250% due 04/29/2049		600	664	0.06
Banco Santander S.A.				
6.250% due 09/11/2049		1,200	1,303	0.11
Bank of America Corp.				
0.892% due 08/25/2017	$	3,200	3,195	0.27
1.046% due 09/15/2026		1,600	1,473	0.12
1.154% due 04/01/2019		5,400	5,415	0.45
1.315% due 01/15/2019		2,800	2,828	0.24
3.625% due 03/17/2016		2,200	2,241	0.19
4.125% due 01/22/2024		1,600	1,643	0.14
6.875% due 04/25/2018		1,200	1,356	0.11
Bank of America N.A.				
0.586% due 06/15/2017		3,500	3,475	0.29
0.745% due 02/14/2017		6,700	6,705	0.56
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.829% due 03/05/2018		6,500	6,513	0.54
2.300% due 03/05/2020		3,900	3,888	0.32
Barclays Bank PLC				
7.625% due 11/21/2022		6,300	7,186	0.60
7.750% due 04/10/2023		1,300	1,410	0.12
Barclays PLC				
8.000% due 12/15/2049	€	3,600	4,272	0.36
BB&T Corp.				
1.146% due 06/15/2018	$	2,413	2,430	0.20
Bear Stearns Cos. LLC				
6.400% due 10/02/2017		13,300	14,642	1.22
BPCE S.A.				
0.846% due 11/18/2016		1,400	1,402	0.12
4.500% due 03/15/2025		300	291	0.02
BPE Financiaciones S.A.				
2.875% due 05/19/2016	€	10,900	12,315	1.03
Citigroup, Inc.				
0.551% due 06/09/2016	$	2,300	2,290	0.19
0.798% due 05/01/2017		1,300	1,296	0.11
1.237% due 07/25/2016		5,500	5,517	0.46
CNP Assurances				
4.000% due 11/29/2049	€	900	980	0.08
Credit Agricole Assurances S.A.				
4.250% due 01/29/2049		500	537	0.04
Credit Agricole S.A.				
1.252% due 06/10/2020	$	3,000	3,002	0.25
6.500% due 04/29/2049	€	1,200	1,347	0.11
7.875% due 01/29/2049	$	200	205	0.02
8.125% due 09/19/2033		200	221	0.02
Credit Suisse AG				
0.972% due 07/15/2016	£	7,000	11,006	0.92
Credit Suisse Group AG				
7.500% due 12/29/2049	$	200	209	0.02
Eksportfinans ASA				
2.375% due 05/25/2016		5,200	5,213	0.43
Export-Import Bank of India				
2.432% due 03/30/2016		2,700	2,716	0.23
Goldman Sachs Group, Inc.				
0.954% due 05/22/2017	$	6,700	$ 6,703	0.56
1.086% due 12/15/2017		300	301	0.02
1.297% due 10/23/2019		10,600	10,664	0.89
HBOS PLC				
0.979% due 09/06/2017		4,500	4,496	0.38
0.982% due 09/30/2016		2,000	2,000	0.17
HSBC Holdings PLC				
6.375% due 12/29/2049		200	201	0.02
HSBC USA, Inc.				
2.350% due 03/05/2020		6,600	6,550	0.55
Hutchison Whampoa International 12 II Ltd.				
2.000% due 11/08/2017		250	252	0.02
Industrial & Commercial Bank of China Ltd.				
2.351% due 11/13/2017		1,310	1,321	0.11
2.500% due 11/21/2017		3,300	3,344	0.28
International Lease Finance Corp.				
5.750% due 05/15/2016		2,405	2,468	0.21
8.625% due 09/15/2015		6,200	6,285	0.52
JPMorgan Chase & Co.				
1.232% due 01/23/2020		8,300	8,385	0.70
KBC Bank NV				
8.000% due 01/25/2023		6,000	6,577	0.55
LBG Capital No.2 PLC				
15.000% due 12/21/2019	€	100	169	0.01
Lloyds Bank PLC				
12.000% due 12/29/2049	$	100	144	0.01
Lloyds Banking Group PLC				
7.625% due 12/29/2049	£	2,400	3,903	0.33
7.875% due 12/29/2049		600	994	0.08
Metropolitan Life Global Funding I				
0.805% due 07/15/2016	$	2,800	2,813	0.23
Mitsubishi UFJ Trust & Banking Corp.				
1.600% due 10/16/2017		6,100	6,092	0.51
Nykredit Realkredit				
2.000% due 10/01/2015	DKK	14,900	2,241	0.19
Royal Bank of Scotland Group PLC				
2.550% due 09/18/2015	$	5,600	5,616	0.47
Shinhan Bank				
0.924% due 04/08/2017		1,100	1,100	0.09
Sumitomo Mitsui Banking Corp.				
2.450% due 01/16/2020		4,300	4,314	0.36
UBS AG				
0.981% due 03/26/2018		4,500	4,502	0.38
4.750% due 05/22/2023		1,600	1,617	0.13
5.125% due 05/15/2024		600	595	0.05
7.250% due 02/22/2022		300	316	0.03
UniCredit SpA				
6.750% due 09/29/2049	€	1,000	1,082	0.09
Wachovia Corp.				
0.556% due 06/15/2017	$	1,000	997	0.08
Wells Fargo & Co.				
0.584% due 06/02/2017		11,850	11,837	0.99
0.736% due 04/22/2019		2,900	2,892	0.24
			240,053	20.04
INDUSTRIALS				
AbbVie, Inc.				
1.040% due 11/06/2015		2,100	2,103	0.18
1.800% due 05/14/2018		1,100	1,097	0.09
Actavis Funding SCS				
2.350% due 03/12/2018		3,500	3,521	0.29
Alibaba Group Holding Ltd.				
1.625% due 11/28/2017		2,915	2,916	0.24
Amgen, Inc.				
0.664% due 05/22/2017		5,700	5,700	0.48
Anglo American Capital PLC				
1.225% due 04/15/2016		4,200	4,191	0.35
Becton Dickinson & Co.				
0.736% due 06/15/2016		1,300	1,301	0.11
1.800% due 12/15/2017		1,100	1,101	0.09
BMW US Capital LLC				
0.624% due 06/02/2017		9,000	8,976	0.75
Canadian Natural Resources Ltd.				
0.657% due 03/30/2016		1,550	1,547	0.13
Chesapeake Energy Corp.				
3.525% due 04/15/2019	$	3,200	$ 2,936	0.25
CNPC General Capital Ltd.				
1.175% due 05/14/2017		1,100	1,099	0.09
1.450% due 04/16/2016		2,400	2,405	0.20
Daimler Finance N.A. LLC				
0.632% due 03/10/2017		2,300	2,300	0.19
1.300% due 07/31/2015		6,240	6,243	0.52
3.875% due 09/15/2021		2,760	2,923	0.24
Deutsche Telekom International Finance BV				
2.250% due 03/06/2017		1,800	1,822	0.15
Ford Motor Credit Co. LLC				
1.054% due 01/17/2017		1,400	1,400	0.12
1.529% due 05/09/2016		6,900	6,941	0.58
2.240% due 06/15/2018		3,100	3,104	0.26
General Mills, Inc.				
0.579% due 01/29/2016		600	600	0.05
General Motors Financial Co., Inc.				
2.750% due 05/15/2016		2,675	2,708	0.23
H.J.Heinz Co.				
2.000% due 07/02/2018 (a)		600	600	0.05
Hutchison Whampoa Finance CI Ltd.				
7.450% due 08/01/2017		1,496	1,668	0.14
Imperial Tobacco Finance PLC				
2.050% due 02/11/2018		3,300	3,287	0.27
McKesson Corp.				
0.682% due 09/10/2015		5,200	5,200	0.43
Medtronic, Inc.				
2.500% due 03/15/2020		2,600	2,606	0.22
MGM Resorts International				
6.875% due 04/01/2016		2,200	2,282	0.19
Mondelez International, Inc.				
4.125% due 02/09/2016		1,000	1,019	0.09
PepsiCo, Inc.				
0.478% due 07/30/2015		607	607	0.05
Telefonica Emisiones SAU				
6.421% due 06/20/2016		1,000	1,046	0.09
Time Warner, Inc.				
3.150% due 07/15/2015		6,400	6,407	0.54
Volkswagen International Finance NV				
0.716% due 11/18/2016		1,935	1,939	0.16
			93,595	7.82
UTILITIES				
AT&T, Inc.				
0.665% due 02/12/2016		2,400	2,397	0.20
0.702% due 03/30/2017		1,900	1,894	0.16
1.212% due 06/30/2020		2,200	2,211	0.18
BellSouth Corp.				
4.821% due 04/26/2016		2,800	2,881	0.24
Duke Energy Corp.				
0.664% due 04/03/2017		3,300	3,304	0.28
Duke Energy Progress, Inc.				
0.479% due 03/06/2017		2,700	2,696	0.22
3.000% due 09/15/2021		2,000	2,040	0.17
Hydro Quebec				
0.500% due 09/29/2049		2,000	1,502	0.12
Petrobras Global Finance BV				
1.896% due 05/20/2016		1,550	1,531	0.13
2.000% due 05/20/2016		1,000	991	0.08
2.643% due 03/17/2017		1,540	1,516	0.13
3.500% due 02/06/2017		1,970	1,954	0.16
3.875% due 01/27/2016		1,840	1,850	0.15
Plains All American Pipeline LP				
3.950% due 09/15/2015		1,500	1,509	0.13
Telecom Italia Capital S.A.				
5.250% due 10/01/2015		2,000	2,019	0.17
Verizon Communications, Inc.				
0.681% due 06/09/2017		5,500	5,489	0.46
1.816% due 09/15/2016		6,000	6,076	0.51
2.036% due 09/14/2018		3,800	3,934	0.33
			45,794	3.82
Total Corporate Bonds & Notes			379,442	31.68

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MUNICIPAL BONDS & NOTES			
Harris, Texas, Utility System Revenue Bonds, Series 2012			
0.670% due 05/15/2034	$ 1,400	$ 1,400	0.12
US GOVERNMENT AGENCIES			
Fannie Mae			
1.346% due 07/01/2044	11	12	0.00
1.775% due 10/01/2034	10	10	0.00
1.955% due 11/01/2035	14	15	0.00
2.032% due 09/01/2035	99	106	0.01
2.137% due 07/01/2035	56	59	0.01
6.500% due 10/01/2036	203	234	0.02
Federal Home Loan Bank			
0.039% due 07/15/2015	22,700	22,700	1.90
0.040% due 07/06/2015 - 07/17/2015	46,500	46,500	3.88
0.070% due 08/07/2015 - 08/19/2015	20,500	20,499	1.71
0.074% due 08/12/2015	7,300	7,300	0.61
Freddie Mac			
2.271% due 09/01/2035	46	49	0.00
2.384% due 06/01/2035	70	74	0.01
2.700% due 05/01/2031	1	1	0.00
Ginnie Mae			
1.625% due 08/20/2024 - 04/20/2041	1,620	1,685	0.14
		99,244	8.29
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (c)			
0.125% due 07/15/2024 (b)	22,719	22,191	1.85
0.250% due 01/15/2025 (b)(d)	30,467	29,931	2.50
0.750% due 02/15/2045	4,923	4,509	0.38
1.875% due 07/15/2015 (d)	9,974	10,006	0.84
US Treasury Bills			
0.010% due 07/16/2015 (e)	251	251	0.02
US Treasury Bonds			
2.125% due 05/15/2025	8,100	7,954	0.66
3.125% due 08/15/2044	7,200	7,213	0.60
		82,055	6.85
MORTGAGE-BACKED SECURITIES			
ACE Securities Corporation Home Equity Loan Trust			
0.247% due 10/25/2036	16	9	0.00
Alternative Loan Trust			
0.347% due 02/25/2047	269	232	0.02
0.367% due 05/25/2047	89	76	0.01
0.382% due 12/20/2046	197	151	0.01
1.158% due 12/25/2035	3,467	2,884	0.24
Alternative Loan Trust Resecuritization			
0.637% due 09/25/2033	489	453	0.04
American Home Mortgage Assets Trust			
0.377% due 09/25/2046	326	242	0.02
Asset-Backed Securities Corporation Home Equity Loan Trust			
0.737% due 09/25/2034	8	8	0.00
Banc of America Commercial Mortgage Trust			
5.749% due 06/10/2049	600	635	0.05
Banc of America Funding Ltd.			
0.443% due 10/03/2039	1,711	1,686	0.14
Banc of America Funding Trust			
2.671% due 02/20/2036	115	115	0.01
2.699% due 05/25/2035	15	16	0.00
Banc of America Re-REMIC Trust			
2.288% due 04/17/2049	248	248	0.02
BBCMS Trust			
1.336% due 05/15/2032	8,600	8,609	0.72
Bear Stearns Adjustable Rate Mortgage Trust			
2.526% due 01/25/2034	1	1	0.00
2.595% due 02/25/2033	1	1	0.00
2.716% due 01/25/2034	27	27	0.00
Bear Stearns Alternative-A Trust			
2.410% due 01/25/2036 (f)	202	165	0.01
2.635% due 09/25/2035	28	24	0.00
Bear Stearns Asset-Backed Securities I Trust			
0.615% due 12/25/2035	4,500	4,103	0.34
Bear Stearns Structured Products, Inc. Trust			
2.331% due 12/26/2046	$ 1,764	$ 1,352	0.11
2.577% due 01/26/2036	8,949	7,239	0.61
Chase Funding Trust			
0.927% due 10/25/2032	4	3	0.00
Citigroup Mortgage Loan Trust, Inc.			
2.570% due 10/25/2035 (f)	401	396	0.03
2.633% due 08/25/2035 (f)	770	565	0.05
2.660% due 05/25/2035	36	36	0.00
Countrywide Asset-Backed Certificates			
0.587% due 08/25/2034	253	237	0.02
Countrywide Asset-Backed Certificates Trust			
0.907% due 07/25/2034	4,808	4,561	0.38
Credit Suisse Commercial Mortgage Trust			
5.311% due 12/15/2039	977	1,011	0.09
Credit Suisse First Boston Mortgage Securities Corp.			
0.804% due 03/25/2032	4	4	0.00
0.805% due 01/25/2032	7	7	0.00
2.312% due 06/25/2032	1	1	0.00
FHLMC Structured Pass-Through Securities			
1.346% due 02/25/2045	67	68	0.01
First Franklin Mortgage Loan Trust			
0.447% due 11/25/2036	1,473	1,456	0.12
Granite Master Issuer PLC			
0.137% due 12/20/2054	€ 260	289	0.02
0.387% due 12/20/2054	$ 52	52	0.00
0.750% due 12/20/2054	£ 573	897	0.08
0.830% due 12/20/2054	312	490	0.04
GreenPoint Mortgage Funding Trust			
0.457% due 11/25/2045	$ 155	131	0.01
GSR Mortgage Loan Trust			
0.537% due 01/25/2034	7	6	0.00
HarborView Mortgage Loan Trust			
0.378% due 01/19/2038	223	190	0.02
0.408% due 05/19/2035	85	71	0.01
4.830% due 08/19/2036 (f)	347	316	0.03
Impac CMB Trust			
0.947% due 10/25/2033	3	3	0.00
JPMorgan Alternative Loan Trust			
6.120% due 08/25/2036	3,730	3,525	0.29
JPMorgan Mortgage Acquisition Trust			
0.447% due 05/25/2037	1,700	1,359	0.11
Lanark Master Issuer PLC			
1.684% due 12/22/2054	1,247	1,254	0.11
Long Beach Mortgage Loan Trust			
0.747% due 10/25/2034	5	4	0.00
Luminent Mortgage Trust			
0.387% due 10/25/2046	585	504	0.04
Mellon Residential Funding Corporation Mortgage Pass-Through Trust			
0.666% due 06/15/2030	33	32	0.00
Merrill Lynch Alternative Note Asset Trust			
0.387% due 03/25/2037	3,380	1,653	0.14
Merrill Lynch Mortgage Investors Trust			
0.397% due 02/25/2036	36	33	0.00
0.437% due 11/25/2035	28	26	0.00
0.647% due 04/25/2029	1,065	1,028	0.09
1.078% due 12/25/2029	1,141	1,088	0.09
1.923% due 12/25/2032	3	3	0.00
2.165% due 12/25/2034	35	35	0.00
Morgan Stanley IXIS Real Estate Capital Trust			
0.237% due 11/25/2036	1	1	0.00
Nomura Resecuritization Trust			
0.335% due 07/26/2036	3,469	3,155	0.26
Prime Mortgage Trust			
0.587% due 02/25/2034	3	3	0.00
Residential Accredit Loans, Inc. Trust			
0.727% due 03/25/2034	427	404	0.03
Residential Funding Mortgage Securities I Trust			
2.995% due 09/25/2035 (f)	1,361	1,092	0.09
Securitized Asset-Backed Receivables LLC Trust			
0.467% due 08/25/2035	4,305	4,276	0.36
0.802% due 01/25/2035	2,871	2,691	0.23
Sequoia Mortgage Trust			
0.487% due 12/20/2034	1,574	1,536	0.13
Specialty Underwriting & Residential Finance Trust			
1.162% due 12/25/2035	800	712	0.06
Structured Adjustable Rate Mortgage Loan Trust			
1.574% due 01/25/2035	$ 66	$ 53	0.01
2.496% due 08/25/2034	110	109	0.01
2.637% due 02/25/2034	77	77	0.01
Structured Asset Mortgage Investments II Trust			
0.367% due 09/25/2047	2,361	2,036	0.17
0.438% due 07/19/2035	74	71	0.01
0.467% due 02/25/2036	37	30	0.00
Structured Asset Securities Corporation Trust			
2.652% due 10/28/2035	10	10	0.00
Thornburg Mortgage Securities Trust			
0.827% due 09/25/2043	2,056	1,996	0.17
WaMu Mortgage Pass-Through Certificates Trust			
0.457% due 12/25/2045	32	31	0.00
0.477% due 10/25/2045	17	16	0.00
1.158% due 02/25/2046	376	349	0.03
1.358% due 11/25/2042	9	9	0.00
1.558% due 08/25/2042	14	13	0.00
1.930% due 02/27/2034	19	19	0.00
2.439% due 03/25/2034	33	33	0.00
Washington Mutual Mortgage Loan Trust			
1.342% due 05/25/2041	2	2	0.00
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
2.166% due 02/25/2033	2	1	0.00
Wells Fargo Mortgage-Backed Securities Trust			
2.621% due 03/25/2036	76	76	0.01
2.649% due 04/25/2035	3,143	3,194	0.27
2.683% due 07/25/2036 (f)	1,070	1,055	0.09
		72,660	6.07
ASSET-BACKED SECURITIES			
Asset-Backed European Securitisation Transaction Nine Srl			
0.687% due 12/10/2028	€ 4,322	4,822	0.40
AUTO ABS Srl			
2.800% due 04/27/2025	1,812	2,028	0.17
Fortress Credit Investments IV Ltd.			
1.574% due 07/17/2023	$ 3,000	2,996	0.25
Franklin CLO VI Ltd.			
0.509% due 08/09/2019	5,905	5,754	0.48
Fraser Sullivan CLO VII Ltd.			
1.575% due 04/20/2023	3,000	3,000	0.25
Globaldrive Auto Receivables BV			
0.287% due 04/20/2022	€ 434	485	0.04
Goldman Sachs Asset Management CLO PLC			
0.498% due 08/01/2022	$ 2,223	2,218	0.19
Hyundai Auto Lease Securitization Trust			
0.380% due 06/15/2016	5,400	5,400	0.45
Nautique Funding Ltd.			
0.525% due 04/15/2020	2,171	2,151	0.18
Nelnet Student Loan Trust			
0.347% due 10/26/2020	3,846	3,844	0.32
0.361% due 12/23/2019	6,781	6,763	0.56
Panhandle-Plains Higher Education Authority, Inc.			
1.414% due 10/01/2035	238	242	0.02
Primus Clo II Ltd.			
0.508% due 07/15/2021	3,465	3,421	0.29
SC Germany Auto UG			
0.888% due 11/13/2021	€ 39	43	0.00
SLC Student Loan Trust			
0.376% due 06/15/2024	$ 1,985	1,976	0.16
SLM Student Loan Trust			
0.246% due 12/15/2023	€ 553	607	0.05
0.256% due 06/17/2024	787	864	0.07
0.536% due 12/15/2027	500	546	0.05
South Carolina Student Loan Corp.			
1.033% due 03/02/2020	$ 440	442	0.04
1.283% due 09/03/2024	200	202	0.02
Symphony CLO Ltd.			
1.544% due 07/23/2023	1,300	1,301	0.11
Symphony CLO VIII LP			
1.374% due 01/09/2023	3,267	3,258	0.27
Venture XI CLO Ltd.			
1.575% due 11/14/2022	4,500	4,501	0.38

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Voya CLO II Ltd.				
0.498% due 08/01/2020	$	5,139	$ 5,143	0.43
Voya CLO Ltd.				
1.575% due 10/15/2022		5,900	5,899	0.49
			67,906	5.67

SOVEREIGN ISSUES

Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2016	BRL	5,000	1,504	0.13
Development Bank of Japan, Inc.				
0.519% due 01/28/2020	$	10,000	10,005	0.84
Export-Import Bank of Korea				
1.027% due 01/14/2017		400	402	0.04
1.133% due 09/17/2016		2,300	2,310	0.19
Greece Government International Bond				
3.000% due 02/24/2023	€	50	25	0.00
3.000% due 02/24/2024		50	24	0.00
3.000% due 02/24/2025		50	24	0.00
3.000% due 02/24/2026		50	23	0.00
3.000% due 02/24/2027		50	22	0.00
3.000% due 02/24/2028		50	22	0.00
3.000% due 02/24/2029		50	22	0.00
3.000% due 02/24/2030		50	22	0.00
3.000% due 02/24/2031		130	57	0.01
3.000% due 02/24/2032		50	22	0.00
3.000% due 02/24/2033		50	21	0.00
3.000% due 02/24/2034		50	22	0.00
3.000% due 02/24/2035		50	21	0.00
3.000% due 02/24/2036		50	21	0.00
3.000% due 02/24/2037		50	21	0.00
3.000% due 02/24/2038		50	21	0.00
3.000% due 02/24/2039		50	21	0.00
3.000% due 02/24/2040		50	21	0.00
3.000% due 02/24/2041		50	21	0.00
3.000% due 02/24/2042		50	21	0.00
Japan Treasury Bills				
0.000% due 09/14/2015	JPY	1,460,000	11,933	1.00
0.000% due 09/24/2015		2,880,000	23,539	1.97
0.009% due 07/06/2015		10,530,000	86,054	7.19
Mexico Treasury Bills				
3.114% due 06/24/2004	MXN	434,000	2,746	0.23
			138,967	11.60

COMMERCIAL PAPER

Commonwealth Bank of Australia				
0.460% due 07/08/2015	$	1,400	1,400	0.12
Edison International				
0.450% due 07/07/2015		6,300	6,300	0.53
Entergy Corp.				
0.952% due 08/24/2015		1,100	1,099	0.09
Ford Motor Credit Co. LLC				
0.832% due 08/27/2015		5,500	5,495	0.46
Glencore Funding LLC				
0.560% due 07/10/2015		4,900	4,899	0.41
Kansas City Power & light Co.				
0.670% due 07/08/2015		$ 1,800	$ 1,800	0.15
Kansas City Southern Railway Co.				
0.670% due 07/10/2015		900	900	0.07
Mondelez International, Inc.				
0.450% due 07/09/2015		5,900	5,899	0.49
Nationwide Building Society				
0.430% due 08/26/2015		3,800	3,799	0.32
NBCUniversal Media LLC				
0.450% due 07/13/2015		900	900	0.08
0.452% due 07/07/2015		3,400	3,400	0.28
Pacific Gas & Electric Co.				
0.430% due 07/02/2015		3,100	3,100	0.26
0.435% due 07/08/2015		2,000	2,000	0.17
Pacific Gas & Electric Co.				
0.440% due 07/01/2015		1,800	1,800	0.15
Plains All American Pipeline LP				
0.530% due 07/06/2015		1,000	1,000	0.08
Tesco PLC				
2.955% due 08/18/2015		600	598	0.05
Thermo Fisher Scientific, Inc.				
1.043% due 09/15/2015		4,900	4,895	0.41
Williams Partners LP				
0.520% due 07/07/2015		5,200	5,200	0.43
0.520% due 07/08/2015		2,400	2,400	0.20
Wyndham Worldwide Corp.				
0.991% due 07/07/2015		1,100	1,100	0.09
Xerox Corp.				
0.500% due 07/27/2015		1,100	1,100	0.09
			59,084	4.93

REPURCHASE AGREEMENTS

Barclays Capital, Inc.				
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.125% due 09/30/2021 valued at $3,858. Repurchase proceeds are $3,800.)		3,800	3,800	0.32
BNP Paribas Securities Corp.				
0.220% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 1.500% due 01/31/2022 valued at $6,085. Repurchase proceeds are $6,000.)		6,000	6,000	0.50
Citigroup Global Markets, Inc.				
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 1.625% due 06/30/2020 valued at $5,615. Repurchase proceeds are $5,500.)		5,500	5,500	0.46
Deutsche Bank Securities, Inc.				
0.140% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.625% due 11/15/2020 valued at $3,259. Repurchase proceeds are $3,200.)		$ 3,200	$ 3,200	0.27
Merrill Lynch Pierce Fenner & Smith				
0.160% due 07/06/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $68,602. Repurchase proceeds are $67,700.)		67,700	67,700	5.65
Morgan Stanley & Co. LLC.				
0.220% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $21,398. Repurchase proceeds are $21,000.)		21,000	21,000	1.75
RBC Capital Markets LLC				
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.625% due 08/15/2020 valued at $109,960. Repurchase proceeds are $108,701.)		108,700	108,700	9.08
Royal Bank of Scotland PLC				
0.110% due 07/10/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.000% due 01/31/2016 valued at $16,604. Collateralised by US Treasury Notes 2.000% due 02/28/2021 valued at $15,802. Repurchase proceeds are $31,900.)		31,900	31,900	2.66
			247,800	20.69
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			$ 1,167,188	97.45

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2015	80	$ 69	0.01
90-Day Eurodollar July Futures	Long	07/2015	1,140	93	0.01
90-Day Eurodollar June Futures	Short	06/2017	340	(674)	(0.06)
90-Day Eurodollar March Futures	Long	03/2016	31	35	0.00
90-Day Eurodollar September Futures	Long	09/2015	1,207	136	0.01
S&P 500 E-mini Index September Futures	Long	09/2015	11,661	(20,783)	(1.73)
US Treasury 10-Year Note September Futures	Long	09/2015	1,734	(100)	(0.01)
				$ (21,224)	(1.77)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (21,224)**	**(1.77)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	$ 88,100	$ (101)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	339,700	(896)	(0.08)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	11,000	(56)	0.00
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	£ 1,700	128	0.01
					$ (925)	(0.08)
Total Centrally Cleared Financial Derivative Instruments					**$ (925)**	**(0.08)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty		Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS								
Put - OTC Euro versus US dollar	BOA	$	1.121	07/01/2015	€ 28,800	$ 105	$ 259	0.02
Put - OTC Euro versus US dollar	BOA		1.099	09/28/2015	5,400	103	108	0.01
Call - OTC US dollar versus Japanese yen	MSB	JPY	127.000	07/09/2015	$ 62,700	203	5	0.00
Put - OTC US dollar versus Brazilian real	FBF	BRL	3.000	07/09/2015	13,250	232	12	0.00
Put - OTC US dollar versus Brazilian real	MSB		2.900	07/27/2015	6,000	105	3	0.00
Put - OTC British pound/US dollar versus Turkish lira	GLM		$ 1.555/TRY 2.578	07/02/2015	150	14	0	0.00
Put - OTC British pound/US dollar versus Turkish lira	GLM		1.555/2.578	07/16/2015	150	14	0	0.00
Put - OTC British pound/US dollar versus Turkish lira	GLM		1.555/2.578	07/31/2015	150	14	2	0.00
						$ 790	$ 389	0.03

WRITTEN OPTIONS

Description	Counterparty		Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS								
Call - OTC Euro versus US dollar	BOA	$	1.158	07/01/2015	€ 28,800	$ (101)	$ 0	0.00
Put - OTC Euro versus US dollar	BOA		1.050	09/28/2015	5,400	(39)	(43)	0.00
Put - OTC Euro versus US dollar	BOA		1.075	09/28/2015	5,400	(64)	(70)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	BRL	2.910	07/09/2015	$ 26,500	(244)	(1)	0.00
Put - OTC US dollar versus Brazilian real	MSB		2.810	07/27/2015	12,000	(103)	(1)	0.00
Put - OTC US dollar versus Japanese yen	MSB	JPY	122.000	07/09/2015	62,700	(240)	(329)	(0.03)
Put - OTC US dollar versus Japanese yen	BOA		80.000	02/18/2019	200	(11)	(1)	0.00
						$ (802)	$ (445)	(0.04)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	2.100%	08/13/2015	$ 22,100	$ (146)	$ (35)	0.00
Put - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.600%	08/13/2015	22,100	(173)	(175)	(0.02)
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	19,100	(124)	(176)	(0.02)
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	19,100	(164)	(122)	(0.01)
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	4,300	(26)	(40)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	4,300	(39)	(28)	0.00
							$ (672)	$ (576)	(0.05)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	12/20/2016	BOA	$ 900	$ (4)	$ (11)	$ 7	0.00
Brazil Government International Bond	1.000%	06/20/2016	FBF	800	0	(2)	2	0.00
China Government International Bond	1.000%	09/20/2015	DUB	300	1	4	(3)	0.00
China Government International Bond	1.000%	09/20/2016	DUB	300	3	3	0	0.00
Republic of Italy	1.000%	06/20/2019	BOA	400	(2)	(7)	5	0.00
Republic of Italy	1.000%	06/20/2019	DUB	700	(3)	(13)	10	0.00
JPMorgan Chase & Co.	1.000%	09/20/2015	DUB	2,000	4	22	(18)	0.00
Mexico Government International Bond	1.000%	06/20/2016	DUB	200	1	1	0	0.00
Mexico Government International Bond	1.000%	09/20/2015	GST	1,200	2	9	(7)	0.00
Prudential Financial, Inc.	1.000%	03/20/2016	DUB	1,400	9	(27)	36	0.00
Spain Government Bond	1.000%	06/20/2019	DUB	1,500	7	1	6	0.00
Spain Government Bond	1.000%	06/20/2019	GST	1,600	7	1	6	0.00
Spain Government Bond	1.000%	06/20/2019	MYC	600	3	1	2	0.00
US Treasury Notes	0.250%	09/20/2016	HUS	€ 2,500	5	(64)	69	0.00
					$ 33	$ (82)	$ 115	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month EURIBOR less 0.200% based on the notional amount of currency received	12/16/2025	CBK	€ 27,100	$ 29,539	$ 226	$ (7)	$ 233	0.02

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 1,880	$ (73)	$ 1	$ (74)	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	FBF	300	1	2	(1)	0.00
Pay	UK Retail Price Index	3.450%	12/15/2044	FBF	100	(1)	(1)	0	0.00
Pay	UK Retail Price Index	3.530%	12/15/2044	FBF	200	9	2	7	0.00
Pay	UK Retail Price Index	3.530%	12/15/2044	JPM	100	4	0	4	0.00
						$ (60)	$ 4	$ (64)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	261	$	199	CBK	$ 0	$ (2)	$ (2)	0.00
07/2015	BRL	139		58	BPS	13	0	13	0.00
07/2015		4,691		1,794	DUB	284	0	284	0.02
07/2015		171		70	FBF	15	0	15	0.00
07/2015		16,234		6,677	GLM	1,452	0	1,452	0.12
07/2015	$	18,808	BRL	56,000	HUS	0	(781)	(781)	(0.06)
07/2015	BRL	10,000	$	4,115	JPM	896	0	896	0.08
07/2015	$	1,586	BRL	4,547	MSB	0	(122)	(122)	(0.01)
07/2015	BRL	28,000	$	11,452	MSB	2,438	0	2,438	0.20
07/2015	€	111		124	BOA	0	0	0	0.00
07/2015	$	5,867	€	5,169	CBK	0	(108)	(108)	(0.01)
07/2015	€	717	$	798	JPM	0	(1)	(1)	0.00
07/2015		1,631		1,819	RBC	1	0	1	0.00
07/2015		10,175		11,098	UAG	0	(239)	(239)	(0.02)
07/2015	$	15,225	€	13,471	UAG	0	(216)	(216)	(0.02)
07/2015	£	257	$	396	JPM	0	(8)	(8)	0.00
07/2015	$	22,606	£	14,384	MSB	15	0	15	0.00
07/2015	£	14,127	$	21,706	SCX	0	(512)	(512)	(0.04)
07/2015	JPY	5,100,000		42,676	BPS	996	0	996	0.08
07/2015	$	19,399	JPY	2,413,400	BPS	324	0	324	0.03
07/2015	JPY	7,002,500	$	55,916	BPS	0	(1,310)	(1,310)	(0.11)
07/2015		4,560,000		38,159	BRC	892	0	892	0.07
07/2015		870,000		7,285	CBK	175	0	175	0.02
07/2015	$	12,694	JPY	1,574,048	JPM	170	0	170	0.01
07/2015		7,648		948,300	SCX	101	0	101	0.01
07/2015		26,914		3,314,300	UAG	172	0	172	0.01
07/2015	JPY	1,247,548	$	10,071	UAG	0	(124)	(124)	(0.01)
07/2015	$	115	MXN	1,767	BOA	0	(3)	(3)	0.00
07/2015		267		4,147	BPS	0	(3)	(3)	0.00
07/2015	NZD	212	$	151	GLM	7	0	7	0.00
08/2015	€	1,154		1,294	GLM	8	0	8	0.00
08/2015	£	14,384		22,602	MSB	0	(15)	(15)	0.00
08/2015	$	5,737	£	3,648	UAG	0	(1)	(1)	0.00
08/2015	JPY	384,948	$	3,121	JPM	0	(26)	(26)	0.00
09/2015		2,880,000		23,376	BPS	0	(188)	(188)	(0.02)
09/2015		1,460,000		11,842	CBK	0	(101)	(101)	(0.01)
09/2015	MXN	43,061		2,777	SCX	49	0	49	0.00
10/2015	BRL	12,000		4,598	DUB	862	0	862	0.07
10/2015		29,000		10,855	FBF	1,828	0	1,828	0.15
10/2015	$	6,944	BRL	21,850	JPM	0	(142)	(142)	(0.01)
10/2015		6,084		19,150	UAG	0	(123)	(123)	(0.01)
10/2015	DKK	15,228	$	2,187	DUB	0	(94)	(94)	(0.01)
01/2016	BRL	5,000		1,942	BPS	435	0	435	0.04
02/2016	€	2,250		3,028	DUB	511	0	511	0.04

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
06/2016	€ 14,489	$ 19,815	BOA	$ 3,552	$ 0	$ 3,552	0.30
06/2016	$ 966	€ 715	BOA	0	(163)	(163)	(0.01)
06/2016	€ 3,222	$ 4,436	BOA	818	0	818	0.07
06/2016	3,566	4,903	BRC	899	0	899	0.08
06/2016	5,299	7,255	DUB	1,307	0	1,307	0.11
06/2016	$ 2,179	€ 1,612	DUB	0	(369)	(369)	(0.03)
06/2016	€ 4,771	$ 6,562	MSB	1,206	0	1,206	0.10
07/2016	7,581	10,284	NAB	1,760	0	1,760	0.15
				$ 21,186	$ (4,651)	$ 16,535	1.38

Total OTC Financial Derivative Instruments	**$ 16,102**	**1.34**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (g)			
3.500% due 07/01/2041	$ (31,600)	$ (32,568)	(2.72)
3.500% due 08/01/2045	(29,000)	(29,811)	(2.49)
4.000% due 06/01/2045	(70,000)	(74,005)	(6.18)
4.000% due 07/01/2045	(40,600)	$ (43,018)	(3.59)
		$ (179,402)	(14.98)
Total Securities Sold Short		**$ (179,402)**	**(14.98)**

CERTIFICATES OF DEPOSIT		
Credit Suisse		
0.689% due 12/07/2015	$ 900	$ 900	0.08
Total Certificates of Deposit		**$ 900**	**0.08**
Total Investments		**$ 982,639**	**82.04**

OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 634	$ 634	0.05
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 16	0	0.00
0.030% due 06/30/2015	$ 427	427	0.03
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	€ 1	1	0.00
0.030% due 06/30/2015	$ 1	1	0.00
0.074% due 06/30/2015	CAD 2	1	0.00
0.100% due 06/30/2015	SGD 1	0	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 1,111	1,111	0.09
Deutsche Bank AG			
0.000% due 06/30/2015	€ 89	99	0.01
DnB NORBank ASA			
0.000% due 06/30/2015	81	91	0.01
HSBC Bank			
0.100% due 06/30/2015	SGD 5	4	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 190	190	0.02
Nordea Bank AB			
0.000% due 06/30/2015	€ 75	83	0.01
0.030% due 06/30/2015	$ 1,161	1,161	0.10
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 108	120	0.01
0.005% due 06/30/2015	JPY 25	0	0.00
0.030% due 06/30/2015	$ 242	242	0.02
Wells Fargo Bank			
0.000% due 06/30/2015	€ 30	33	0.00
0.030% due 06/30/2015	$ 1,148	1,148	0.10
0.074% due 06/30/2015	CAD 131	105	0.01
Total Overnight Time Deposits		**$ 5,451**	**0.46**
Other Current Assets & Liabilities		**$ 209,658**	**17.50**
Net Assets		**$ 1,197,748**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

(b) Securities with an aggregate market value of $42,137 and cash of $18,420 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(c) Principal amount of security is adjusted for inflation.

(d) Securities with an aggregate market value of $3,283 and cash of $6,697 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Securities with an aggregate market value of $251 and cash of $429 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(f) Security is in default.

(g) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(h) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 91,809	$ 0	$ 1,075,379	$ 1,167,188
Deposits with Credit Institutions	0	0	900	900
Financial Derivative Instruments[3]	(21,224)	0	15,177	(6,047)
Short Sales	0	0	(179,402)	(179,402)
Totals	**$ 70,585**	**$ 0**	**$ 912,054**	**$ 982,639**

* Level C includes fair valued transferable securities of $1,686

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 188,872	$ 0	$ 1,076,508	$ 1,265,380
Deposits with Credit Institutions	0	0	26,810	26,810
Financial Derivative Instruments[3]	28,387	0	11,507	39,894
Totals	**$ 217,259**	**$ 0**	**$ 1,114,825**	**$ 1,332,084**

* Level C includes fair valued transferable securities of $5,405

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 2,049	€ 1,877	BPS	$ 42	$ 0	$ 42	0.01
07/2015	€ 773	$ 861	BPS	0	(1)	(1)	0.00
07/2015	681	762	CBK	3	0	3	0.00
07/2015	$ 21,516	€ 19,761	CBK	504	(3)	501	0.04
07/2015	13,332	12,196	GLM	257	0	257	0.02
07/2015	€ 32,474	$ 36,195	HUS	12	0	12	0.00
07/2015	$ 35,077	€ 32,080	HUS	666	0	666	0.06
07/2015	€ 31,668	$ 35,438	MSB	154	0	154	0.01
07/2015	1,290	1,439	RBC	1	0	1	0.00
07/2015	32,148	36,025	SCX	205	0	205	0.02
07/2015	251	281	UAG	2	0	2	0.00
07/2015	$ 35,003	€ 32,081	UAG	747	(4)	743	0.06
08/2015	318	284	BOA	0	(1)	(1)	0.00
08/2015	€ 45	$ 51	BPS	0	0	0	0.00
08/2015	$ 6,695	€ 6,005	BPS	0	(1)	(1)	0.00
08/2015	124	111	CBK	0	0	0	0.00
08/2015	36,210	32,474	HUS	0	(11)	(11)	0.00
08/2015	35,453	31,668	MSB	0	(153)	(153)	(0.01)
08/2015	35,501	31,668	SCX	0	(200)	(200)	(0.02)
				$ 2,593	$ (374)	$ 2,219	0.19

(j) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 12,750	$ 13,978	$ 263	$ 0	$ 263	0.02
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	12,750	13,978	224	0	224	0.02
						$ 487	$ 0	$ 487	0.04

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(k) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ 4,240	$ (4,170)	$ 70
BPS	307	(1,430)	(1,123)
BRC	1,791	(2,090)	(299)
CBK	694	(920)	(226)
DUB	2,225	(2,880)	(655)
FBF	1,863	(1,930)	(67)
GLM	2,072	(2,280)	(208)
GST	9	0	9
HUS	(109)	0	(109)
JPM	893	(780)	113
MSB	3,201	(3,320)	(119)
MYC	3	0	3
NAB	1,760	(1,570)	190
RBC	2	0	2
SCX	(357)	680	323
UAG	214	(160)	54

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

PURCHASES THROUGH 30 JUNE 2015

DESCRIPTION		PAR (000S)	COST (000S)
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	65,700	$ 91,420
Japan Treasury Bills 0.009% due 07/06/2015	JPY	10,530,000	87,935
Japan Treasury Bills 0.000% due 06/08/2015		8,080,000	67,238
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	$	56,003	56,044
Federal Home Loan Bank 0.000% due 01/27/2015		42,100	42,100
		SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)		3,634,027	36,367
		PAR (000S)	
US Treasury Notes 2.125% due 12/31/2021	$	33,000	33,491
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024	€	22,600	26,742
Japan Treasury Bills 0.000% due 09/24/2015	JPY	2,880,000	23,417
Federal Home Loan Bank 0.039% due 07/15/2015	$	22,700	22,699
Japan Government International Bond 1.500% due 12/20/2044	JPY	2,210,000	18,411
US Treasury Notes 2.000% due 10/31/2021	$	17,700	17,970
Federal Home Loan Bank 0.040% due 07/08/2015		17,800	17,799
Italy Buoni Poliennali Del Tesoro 3.500% due 03/01/2030	€	12,200	16,079
Japan Government International Bond 1.400% due 09/20/2034	JPY	1,810,000	15,544
Bear Stearns Cos. LLC 6.400% due 10/02/2017	$	13,300	14,916
Federal Home Loan Bank 0.040% due 07/10/2015		14,300	14,300
Federal Home Loan Bank 0.070% due 08/07/2015		14,000	13,998
Japan Treasury Bills 0.000% due 09/14/2015	JPY	1,460,000	11,871
Federal Home Loan Bank 0.074% due 08/12/2015	$	10,300	10,299

SALES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES	PROCEEDS (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		11,395,790	$ 114,040
		PAR (000S)	
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	65,700	90,835
US Treasury Notes 2.000% due 10/31/2021	$	65,700	65,266
		SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)		468,000	47,287
		PAR (000S)	
Federal Home Loan Bank 0.000% due 02/12/2015	$	37,500	37,498
US Treasury Notes 2.125% due 12/31/2021		33,000	32,979
Freddie Mac 0.000% due 04/09/2015		31,700	31,699
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024	€	22,600	27,476
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	$	25,733	26,200
Federal Home Loan Bank 0.000% due 01/23/2015		26,000	26,000
Brazil Letras do Tesouro Nacional 0.000% due 07/01/2015	BRL	56,000	18,852
Japan Government International Bond 1.500% due 12/20/2044	JPY	2,210,000	18,787
Freddie Mac 0.000% due 04/07/2015	$	15,900	15,900
Japan Government International Bond 1.400% due 09/20/2034	JPY	1,810,000	15,801
Italy Buoni Poliennali Del Tesoro 3.500% due 03/01/2030	€	12,200	15,747
Fannie Mae 0.000% due 04/27/2015	$	13,700	13,700
Federal Home Loan Bank 0.000% due 04/09/2015		13,400	13,400
Brazil Letras do Tesouro Nacional 0.000% due 10/01/2015	BRL	41,000	12,959
		SHARES	
PIMCO US Short-Term Fund (a)		1,207,558	12,100
		PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)	$	12,021	11,839

(a) The StocksPLUS™ Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
BANK LOAN OBLIGATIONS			
Albertson's LLC			
5.000% due 08/25/2019	$ 6	$ 6	0.01
5.500% due 08/25/2021	23	23	0.02
DaVita HealthCare Partners, Inc.			
3.500% due 06/24/2021	99	99	0.08
Energy Future Intermediate Holding Co. LLC			
4.250% due 06/19/2016	683	685	0.56
HCA, Inc.			
3.032% due 05/01/2018	12	12	0.01
Hilton Worldwide, Inc.			
3.500% due 10/26/2020	345	345	0.28
iHeartCommunications, Inc.			
6.937% due 01/30/2019	351	325	0.27
MGM Resorts International			
3.500% due 12/20/2019	268	267	0.22
Seadrill LP			
4.000% due 02/21/2021	91	69	0.06
Sequa Corp.			
5.250% due 06/19/2017	224	196	0.16
Univision Communications, Inc.			
4.000% due 03/01/2020	403	402	0.33
		2,429	2.00
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Alliance Data Systems Corp.			
5.250% due 12/01/2017	110	114	0.09
Ally Financial, Inc.			
2.750% due 01/30/2017	40	40	0.03
3.500% due 07/18/2016	90	92	0.08
3.600% due 05/21/2018	180	180	0.15
5.500% due 02/15/2017	145	152	0.12
6.250% due 12/01/2017	210	225	0.19
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 12/29/2049	€ 200	222	0.18
9.000% due 05/29/2049	$ 200	215	0.18
Banco Popular Espanol S.A.			
8.250% due 04/29/2049	€ 600	664	0.55
Banco Santander S.A.			
6.250% due 09/11/2049	300	326	0.27
Barclays PLC			
6.500% due 12/29/2049	400	445	0.37
CIT Group, Inc.			
5.000% due 05/15/2017	$ 40	41	0.03
5.250% due 03/15/2018	247	256	0.21
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA			
8.375% due 07/29/2049	560	586	0.48
Credit Agricole S.A.			
6.500% due 04/29/2049	€ 200	224	0.18
Jefferies LoanCore LLC			
6.875% due 06/01/2020	$ 200	195	0.16
KBC Bank NV			
8.000% due 01/25/2023	200	219	0.18
Lloyds Banking Group PLC			
7.625% due 12/29/2049	£ 265	431	0.35
Navient Corp.			
5.500% due 01/15/2019	$ 100	102	0.08
5.625% due 08/01/2033	550	448	0.37
Nordea Kredit Realkreditaktieselskab			
2.000% due 10/01/2047	DKK 160	22	0.02
Novo Banco S.A.			
2.625% due 05/08/2017	€ 100	109	0.09
5.000% due 04/04/2019	1	1	0.00
5.000% due 04/23/2019	46	52	0.05
5.000% due 05/14/2019	2	2	0.00
Nykredit Realkredit			
2.000% due 10/01/2047	DKK 560	76	0.06
2.500% due 10/01/2047	1,610	229	0.19
OneMain Financial Holdings, Inc.			
7.250% due 12/15/2021	$ 260	270	0.22
Realkredit Danmark			
2.500% due 10/01/2047	DKK 530	$ 75	0.06
Sberbank of Russia Via SB Capital S.A.			
3.352% due 11/15/2019	€ 900	913	0.75
6.125% due 02/07/2022	$ 200	193	0.16
Springleaf Finance Corp.			
5.400% due 12/01/2015	240	243	0.20
6.900% due 12/15/2017	400	425	0.35
TIG FINCO PLC			
8.500% due 03/02/2020	£ 12	19	0.02
8.750% due 04/02/2020	59	93	0.08
UBS AG			
7.625% due 08/17/2022	$ 250	293	0.24
Vnesheconombank Via VEB Finance PLC			
5.942% due 11/21/2023	200	176	0.14
6.902% due 07/09/2020	100	98	0.08
		8,466	6.96
INDUSTRIALS			
Boxer Parent Co., Inc.			
9.000% due 10/15/2019 (a)	120	86	0.07
Caesars Entertainment Operating Co., Inc. (b)			
8.500% due 02/15/2020	12	10	0.01
9.000% due 02/15/2020	89	73	0.06
11.250% due 06/01/2017	327	258	0.21
California Resources Corp.			
5.000% due 01/15/2020	69	61	0.05
5.500% due 09/15/2021	64	56	0.05
DISH DBS Corp.			
7.125% due 02/01/2016	40	41	0.03
General Motors Financial Co., Inc.			
2.750% due 05/15/2016	34	34	0.03
Gulfport Energy Corp.			
7.750% due 11/01/2020	358	377	0.31
Hellenic Railways Organization S.A.			
4.500% due 12/06/2016	JPY 400	2	0.00
iHeartCommunications, Inc.			
9.000% due 03/01/2021	$ 118	107	0.09
Intrepid Aviation Group Holdings LLC			
6.875% due 02/15/2019	82	77	0.06
MGM Resorts International			
6.625% due 07/15/2015	40	40	0.03
10.000% due 11/01/2016	50	55	0.05
Numericable-SFR SAS			
4.875% due 05/15/2019	290	288	0.24
Perstorp Holding AB			
8.750% due 05/15/2017	200	209	0.17
Russian Railways via RZD Capital PLC			
3.374% due 05/20/2021	€ 400	388	0.32
Spanish Broadcasting System, Inc.			
12.500% due 04/15/2017	$ 120	125	0.10
Spirit Issuer PLC			
3.279% due 12/28/2031	£ 1	2	0.00
Tenet Healthcare Corp.			
4.375% due 10/01/2021	$ 20	20	0.02
Times Square Hotel Trust			
8.528% due 08/01/2026	56	71	0.06
T-Mobile USA, Inc.			
6.000% due 03/01/2023	26	27	0.02
6.375% due 03/01/2025	17	17	0.01
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	£ 42	67	0.05
Wynn Las Vegas LLC			
5.500% due 03/01/2025	$ 300	287	0.24
		2,778	2.28
UTILITIES			
Dynegy, Inc.			
6.750% due 11/01/2019	30	31	0.03
7.375% due 11/01/2022	10	11	0.01
Gazprom Neft OAO Via GPN Capital S.A.			
6.000% due 11/27/2023	400	369	0.30
Gazprom OAO Via Gaz Capital S.A.			
4.950% due 02/06/2028	200	173	0.14
5.999% due 01/23/2021	6	6	0.01
6.510% due 03/07/2022	$ 100	$ 101	0.08
7.288% due 08/16/2037	8	8	0.01
8.625% due 04/28/2034	6	7	0.01
9.250% due 04/23/2019	100	111	0.09
Illinois Power Generating Co.			
6.300% due 04/01/2020	140	127	0.11
Petrobras Global Finance BV			
2.000% due 05/20/2016	182	180	0.15
2.415% due 01/15/2019	6	6	0.00
2.643% due 03/17/2017	203	200	0.17
3.000% due 01/15/2019	5	5	0.00
3.163% due 03/17/2020	112	106	0.09
3.250% due 03/17/2017	17	17	0.01
3.500% due 02/06/2017	25	25	0.02
3.875% due 01/27/2016	2	2	0.00
4.375% due 05/20/2023	35	31	0.03
4.875% due 03/17/2020	298	284	0.23
5.375% due 01/27/2021	45	43	0.04
6.250% due 12/14/2026	£ 100	140	0.12
6.850% due 06/05/2115	$ 80	66	0.05
Sprint Communications, Inc.			
9.125% due 03/01/2017	40	43	0.04
		2,092	1.74
Total Corporate Bonds & Notes		13,336	10.98
US GOVERNMENT AGENCIES			
Fannie Mae			
3.500% due 08/01/2045	700	719	0.59
4.185% due 05/25/2025	10	10	0.01
7.463% due 07/25/2033 (c)	244	55	0.04
Federal Home Loan Bank			
0.056% due 08/14/2015	4,500	4,500	3.71
0.070% due 07/29/2015 - 08/07/2015	1,400	1,400	1.15
0.074% due 07/31/2015	1,400	1,400	1.15
0.080% due 09/18/2015 - 09/23/2015	1,100	1,100	0.91
0.082% due 07/24/2015 - 08/19/2015	2,000	2,000	1.65
0.085% due 09/04/2015 - 09/17/2015	4,800	4,799	3.95
0.087% due 09/09/2015	600	600	0.49
0.090% due 09/11/2015	2,800	2,800	2.31
0.091% due 08/12/2015 - 09/02/2015	1,800	1,800	1.48
0.092% due 08/05/2015 - 08/21/2015	1,200	1,200	0.99
0.150% due 11/27/2015	400	400	0.33
Freddie Mac			
6.365% due 06/15/2042 (c)	176	48	0.04
		22,831	18.80
US TREASURY OBLIGATIONS			
US Treasury Bills			
0.040% due 09/10/2015 (d)	342	342	0.28
US Treasury Bonds			
2.125% due 05/15/2025	1,780	1,748	1.44
US Treasury Notes			
0.089% due 04/30/2017	19	19	0.02
		2,109	1.74
MORTGAGE-BACKED SECURITIES			
ACE Securities Corporation Home Equity Loan Trust			
0.342% due 08/25/2036	198	166	0.14
Aegis Asset-Backed Securities Trust			
1.187% due 03/25/2035 (b)	642	596	0.49
Alternative Loan Trust (b)			
1.487% due 10/25/2035	938	801	0.66
6.000% due 08/25/2036	167	158	0.13
Banc of America Funding Trust			
5.052% due 05/20/2036 (b)	137	112	0.09
Basic Asset-Backed Securities Trust			
0.497% due 04/25/2036	1,400	1,249	1.03
BCAP LLC Trust			
1.878% due 03/26/2036	62	61	0.05
2.817% due 07/26/2036	192	192	0.16
4.000% due 02/26/2037	1,159	1,152	0.95

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Bear Stearns Adjustable Rate Mortgage Trust			
2.708% due 10/25/2035	$ 244	$ 245	0.20
Bear Stearns Commercial Mortgage Securities Trust			
6.000% due 11/11/2035 (b)	57	57	0.05
Countrywide Home Loan Mortgage Pass-Through Trust (b)			
5.750% due 12/25/2035	241	227	0.19
5.750% due 06/25/2037	188	172	0.14
Credit Suisse Mortgage Capital			
0.494% due 12/27/2035	170	163	0.13
Credit-Based Asset Servicing & Securitization Trust			
4.033% due 01/25/2037 (b)	250	136	0.11
CWABS, Inc. Asset-Backed Certificates Trust			
1.762% due 05/25/2034	1,824	1,590	1.31
EMF-NL			
1.004% due 07/17/2041	€ 53	58	0.05
First Franklin Mortgage Loan Trust			
0.527% due 01/25/2036	$ 100	89	0.07
Fremont Home Loan Trust			
0.337% due 01/25/2037	2,311	1,206	0.99
0.367% due 04/25/2036	2,110	1,890	1.56
GSR Mortgage Loan Trust			
2.601% due 03/25/2037 (b)	177	161	0.13
Hercules Eclipse PLC			
0.811% due 10/25/2018	£ 54	84	0.07
Home Equity Mortgage Loan Asset-Backed Trust			
0.347% due 11/25/2036	$ 280	172	0.14
HomeBanc Mortgage Trust			
2.205% due 04/25/2037	225	170	0.14
JPMorgan Mortgage Acquisition Corp.			
0.627% due 09/25/2035	2,000	1,850	1.52
JPMorgan Mortgage Acquisition Trust			
0.247% due 03/25/2047	31	30	0.03
0.347% due 05/25/2037	1,000	917	0.76
JPMorgan Mortgage Trust			
2.563% due 08/25/2036 (b)	203	176	0.15
Lehman XS Trust			
0.357% due 12/25/2036 (b)	82	67	0.05
0.985% due 10/25/2035	668	625	0.51
Leo-Mesdag BV			
0.367% due 08/29/2019	€ 220	240	0.20
Long Beach Mortgage Loan Trust			
1.910% due 06/25/2034	$ 1,074	1,017	0.84
Morgan Stanley Dean Witter Capital I Trust			
7.762% due 07/15/2033	100	113	0.09
Morgan Stanley Mortgage Loan Trust			
0.447% due 04/25/2035	778	726	0.60
0.467% due 11/25/2035	297	288	0.24
Nationslink Funding Corporation Commercial Loan Pass-Through Certificates			
6.450% due 01/22/2026	130	141	0.12
New Century Home Equity Loan Trust			
0.967% due 03/25/2035	88	72	0.06
2.212% due 05/25/2034	2,115	1,899	1.56
Popular ABS Mortgage Pass-Through Trust			
0.527% due 09/25/2034	92	79	0.07
RBSGC Mortgage Loan Trust			
6.000% due 01/25/2037 (b)	261	238	0.20
Renaissance Home Equity Loan Trust			
4.934% due 08/25/2035	108	109	0.09
Residential Accredit Loan, Inc. Trust			
0.397% due 06/25/2037	186	139	0.11
Residential Accredit Securities Corporation Trust			
0.577% due 03/25/2036	2,000	1,581	1.30
Residential Asset Mortgage Products Trust			
0.687% due 09/25/2035	300	266	0.22
Sandwell Commercial Finance No.2 PLC			
1.670% due 09/30/2037	£ 33	33	0.03
Structured Adjustable Rate Mortgage Loan Trust			
1.547% due 05/25/2035 (b)	$ 502	357	0.29
2.654% due 09/25/2035	213	181	0.15
Structured Asset Investment Loan Trust			
0.967% due 07/25/2035	290	259	0.21
Structured Asset Securities Corporation Mortgage Loan Trust			
0.357% due 12/25/2036	971	861	0.71
0.597% due 05/25/2035	125	125	0.10
WaMu Mortgage Pass-Through Certificates Trust			
2.187% due 08/25/2046	$ 2,141	$ 1,931	1.59
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
0.637% due 05/25/2035	1,093	876	0.72
Wells Fargo Mortgage-Backed Securities Trust			
2.629% due 10/25/2036 (b)	118	110	0.09
		26,213	21.59

ASSET-BACKED SECURITIES

Ameriquest Mortgage Securities, Inc.			
1.987% due 02/25/2034	218	205	0.17
Centex Home Equity Loan Trust			
1.237% due 01/25/2034	476	443	0.37
CWABS Asset-Backed Certificates Trust			
0.525% due 05/25/2036	1,225	1,163	0.96
Egret Funding CLO I PLC			
0.499% due 12/20/2022	€ 140	153	0.13
Harbourmaster CLO 5 BV			
0.386% due 06/15/2020	43	47	0.04
Harbourmaster CLO 6 BV			
0.418% due 10/25/2020	100	109	0.09
Harbourmaster CLO 7 BV			
0.386% due 09/22/2022	100	109	0.09
JPMorgan Mortgage Acquisition Trust			
0.337% due 08/25/2036	$ 2,406	2,276	1.87
Pangaea ABS SPV			
0.245% due 12/28/2096	€ 82	87	0.07
RMF Euro CDO IV PLC			
0.505% due 09/11/2022	130	143	0.12
Theseus European CLO S.A.			
0.333% due 08/27/2022	53	59	0.05
		4,794	3.96

SOVEREIGN ISSUES

Athens Urban Transportation Organisation				
4.851% due 09/19/2016		155	94	0.08
Brazil Notas do Tesouro Nacional Serie B (e)				
6.000% due 05/15/2045	BRL	229	195	0.16
6.000% due 08/15/2050		140	122	0.10
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021		44	13	0.01
10.000% due 01/01/2025		8,395	2,339	1.93
Corporation Andina de Fomento				
3.950% due 10/15/2021	MXN	1,319	86	0.07
Greece Government International Bond				
3.000% due 02/24/2027	€	50	22	0.02
3.800% due 08/08/2017	JPY	2,000	9	0.01
4.750% due 04/17/2019	€	300	188	0.15
5.000% due 08/22/2016	JPY	1,600	8	0.01
5.250% due 02/01/2016		700	3	0.00
			3,079	2.54

COMMON STOCKS

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
BANKING & FINANCE			
Towergate Finance PLC (i)	10,233	10	0.01
CONSUMER DISCRETIONARY			
G8 Education Ltd.	344,771	863	0.71
General Motors Co.	25,585	853	0.70
Kohl's Corp.	8,919	558	0.46
Li & Fung Ltd.	982,000	778	0.64
OPAP S.A.	46,633	372	0.30
		3,424	2.81
CONSUMER STAPLES			
Coca-Cola Femsa SAB de C.V.	26,000	207	0.17
Ebro Foods S.A.	25,794	499	0.41
Imperial Tobacco Group PLC	26,251	1,265	1.04
Want Want China Holdings Ltd.	386,000	407	0.34
		2,378	1.96
ENERGY			
Golar LNG Partners LP	42,557	$ 1,050	0.86
Prosafe SE	51,056	176	0.15
Targa Resources Corp.	7,193	642	0.53
		1,868	1.54
FINANCIALS			
Aegon NV	85,931	634	0.52
Apollo Investment Corp.	73,768	522	0.43
HSBC Holdings PLC	165,870	1,487	1.22
ICAP PLC	77,174	643	0.53
Intesa Sanpaolo SpA	349,199	1,268	1.04
JPMorgan Chase & Co.	12,319	835	0.69
Lloyds Banking Group PLC	1,100,808	1,479	1.22
Navient Corp.	45,511	829	0.68
NN Group NV	30,262	852	0.70
Outfront Media, Inc.	32,462	819	0.67
Prudential Financial, Inc.	10,270	899	0.74
Solar Capital Ltd.	23,328	420	0.35
		10,687	8.79
HEALTH CARE			
AbbVie, Inc.	6,133	412	0.34
Merck & Co., Inc.	10,999	626	0.52
Pfizer, Inc.	25,064	840	0.69
Roche Holding AG	3,677	1,032	0.85
Sonic Healthcare Ltd.	38,346	629	0.52
		3,539	2.92
INDUSTRIALS			
Arteris S.A.	127,100	387	0.32
RR Donnelley & Sons Co.	34,029	593	0.49
Societa Iniziative Autostradali e Servizi SpA	38,561	411	0.34
Spotless Group Holdings Ltd.	511,542	820	0.67
TAV Havalimanlari Holding	50,857	432	0.36
		2,643	2.18
INFORMATION TECHNOLOGY			
Cisco Systems, Inc.	30,068	826	0.68
QUALCOMM, Inc.	15,425	966	0.80
Radiant Opto-Electronics Corp.	112,000	415	0.34
Symantec Corp.	20,883	486	0.40
		2,693	2.22
MATERIALS			
International Paper Co.	13,095	623	0.51
Tronox Ltd.	35,237	515	0.42
		1,138	0.93
TELECOMMUNICATION SERVICES			
AT&T, Inc.	29,218	1,038	0.85
China Mobile Ltd.	80,000	1,025	0.84
MTN Group Ltd.	43,753	824	0.68
Total Access Communication PCL	173,400	427	0.35
Vodafone Group PLC	460,646	1,682	1.38
		4,996	4.10
UTILITIES			
Ameren Corp.	27,658	1,042	0.86
Capital Power Corp.	49,143	848	0.70
E.ON SE	63,950	852	0.70
Electricite de France S.A.	38,010	850	0.70
Light S.A.	40,100	218	0.18
ONE Gas, Inc.	17,073	727	0.60
PG&E Corp.	25,825	1,268	1.04
Suez Environnement Co.	33,732	629	0.52
		6,434	5.30
Total Common Stocks		39,810	32.76

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
REAL ESTATE INVESTMENT TRUSTS			
Colony Capital, Inc.	74,865	$ 1,696	1.40
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (f)			
PIMCO US Dollar Short-Term Floating NAV Fund	362,138	3,624	2.98
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 119,921**	**98.75**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2015	16	$ (2)	0.00
90-Day Eurodollar March Futures	Short	03/2016	47	(8)	(0.01)
				$ (10)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (10)**	**(0.01)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 3,762	$ 26	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	2.250%	12/17/2019	$ 500	$ 3	0.00
Pay	3-Month USD-LIBOR	2.250%	06/17/2020	6,054	(15)	(0.01)
Pay	3-Month USD-LIBOR	2.750%	06/17/2025	1,500	19	0.02
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	1,500	(6)	(0.01)
Pay	6-Month Australian Bank Bill	3.000%	12/17/2019	AUD 400	(1)	0.00
Pay	6-Month Australian Bank Bill	4.250%	03/15/2023	410	34	0.03
Pay	6-Month Australian Bank Bill	4.750%	06/18/2024	400	12	0.01
Pay	6-Month Australian Bank Bill	3.250%	12/17/2024	1,600	(5)	0.00
Pay	6-Month Australian Bank Bill	4.250%	12/17/2024	650	21	0.02
Pay	6-Month Australian Bank Bill	3.500%	06/17/2025	1,700	(54)	(0.05)
Pay	IBMEXID	5.430%	11/17/2021	MXN 1,800	1	0.00
Pay	IBMEXID	5.810%	05/02/2022	1,200	0	0.00
Pay	IBMEXID	5.850%	05/02/2022	4,900	0	0.00
Pay	IBMEXID	5.980%	08/26/2024	500	0	0.00
Pay	IBMEXID	6.710%	09/20/2029	500	(1)	0.00
Pay	IBMEXID	6.620%	02/18/2030	600	(1)	0.00
					$ 7	0.01
Total Centrally Cleared Financial Derivative Instruments					**$ 33**	**0.03**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Brazilian real versus Japanese yen	DUB	JPY 30.000	09/22/2016	BRL 80	$ (1)	$ (1)	0.00
Put - OTC Brazilian real versus Japanese yen	JPM	30.000	09/22/2016	210	(2)	(3)	0.00
Put - OTC Brazilian real versus Japanese yen	MSB	30.000	09/22/2016	110	(1)	(1)	0.00
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.905	03/31/2016	$ 400	(12)	(8)	(0.01)
Call - OTC US dollar versus Brazilian real	MSB	3.950	04/14/2016	500	(15)	(11)	(0.01)
					$ (31)	$ (24)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ukraine Government International Bond	(5.000%)	03/20/2019	BRC	$ 100	$ 51	$ 49	$ 2	0.04

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2016	JPM	$ 500	$ (8)	$ (46)	$ 38	(0.01)
Greece Government International Bond	1.000%	09/20/2015	GST	22	(9)	(1)	(8)	(0.01)
Greece Government International Bond	1.000%	12/20/2015	GST	4	(2)	0	(2)	0.00
Greece Government International Bond	1.000%	12/20/2016	GST	38	(20)	(3)	(17)	(0.01)
Novo Banco S.A.	5.000%	12/20/2019	BRC	€ 120	10	(4)	14	0.01
Novo Banco S.A.	5.000%	12/20/2019	MYC	150	13	1	12	0.01
Petrobras Global Finance BV	1.000%	12/20/2019	BPS	$ 5	(1)	(1)	0	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	BRC	15	(2)	(2)	0	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	HUS	175	(21)	(16)	(5)	(0.02)
Petrobras Global Finance BV	1.000%	12/20/2019	JPM	250	(31)	(22)	(9)	(0.02)
Russia Government International Bond	1.000%	06/20/2020	GST	900	(94)	(105)	11	(0.08)
Russia Government International Bond	1.000%	06/20/2019	HUS	140	(11)	(5)	(6)	(0.01)
Russia Government International Bond	1.000%	06/20/2024	HUS	140	(24)	(14)	(10)	(0.02)
Russia Government International Bond	1.000%	09/20/2024	HUS	4	(1)	(1)	0	0.00
					$ (201)	$ (219)	$ 18	(0.16)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
ABX.HE.AAA Index	0.110%	05/25/2046	BOA	$ 1,160	$ (217)	$ (229)	$ 12	(0.18)
ABX.HE.AAA Index	0.110%	05/25/2046	MYC	1,696	(317)	(333)	16	(0.26)
CMBX.AAA-6 Index	0.500%	05/11/2063	FBF	900	(17)	(13)	(4)	(0.02)
CMBX.AAA-6 Index	0.500%	05/11/2063	MYC	2,000	(38)	(45)	7	(0.03)
CMBX.AAA-7 Index	0.500%	01/17/2047	FBF	900	(27)	(22)	(5)	(0.02)
CMBX.AAA-7 Index	0.500%	01/17/2047	GST	2,000	(60)	(68)	8	(0.05)
					$ (676)	$ (710)	$ 34	(0.56)

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	12.000%	01/04/2021	BPS	BRL 900	$ (4)	$ (1)	$ (3)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	200	0	0	0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	8,700	(5)	(6)	1	(0.01)
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	CBK	200	0	0	0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	DUB	9,200	(5)	12	(17)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	FBF	200	0	0	0	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	GLM	BRL 200	$ 0	$ 0	$ 0	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	600	(1)	(2)	1	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	DUB	390	1	(1)	2	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	FBF	490	2	0	2	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	MYC	490	2	0	2	0.00
						$ (10)	$ 2	$ (12)	(0.01)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	114	$	87	BPS	$ 0	$ (1)	$ (1)	0.00
07/2015	$	77	AUD	101	BPS	1	0	1	0.00
07/2015	AUD	230	$	175	UAG	0	(1)	(1)	0.00
07/2015	$	2,641	BRL	8,197	BPS	0	(2)	(2)	0.00
07/2015	BRL	7,765	$	2,618	DUB	119	0	119	0.10
07/2015		378		139	FBF	17	0	17	0.01
07/2015		54		20	GLM	2	0	2	0.00
07/2015	$	48	BRL	151	MSC	0	0	0	0.00
07/2015		431	€	391	BOA	5	(1)	4	0.00
07/2015	€	355	$	396	BOA	0	0	0	0.00
07/2015		29		32	BPS	0	(1)	(1)	0.00
07/2015	$	233	€	213	MSB	4	0	4	0.00
07/2015	€	193	$	210	MSB	0	(5)	(5)	0.00
07/2015		382		426	RBC	0	0	0	0.00
07/2015	$	2,422	€	2,161	SCX	0	(14)	(14)	(0.01)
07/2015	€	2,224	$	2,427	UAG	0	(51)	(51)	(0.04)
07/2015	£	617		948	CBK	0	(22)	(22)	(0.02)
07/2015	$	969	£	617	UAG	2	0	2	0.00
07/2015	JPY	153,869	$	1,244	BOA	0	(13)	(13)	(0.01)
07/2015	$	1,431	JPY	177,369	BPS	18	0	18	0.02
07/2015	JPY	5,400	$	44	DUB	0	0	0	0.00
07/2015		7,900		64	SCX	0	(1)	(1)	0.00
07/2015		10,200		82	UAG	0	(2)	(2)	0.00
07/2015	MXN	177		11	UAG	0	0	0	0.00
07/2015	ZAR	1,028		84	BRC	0	0	0	0.00
08/2015	BRL	8,197		2,611	BPS	5	0	5	0.00
08/2015	DKK	675		99	BOA	0	(2)	(2)	0.00
08/2015		725		107	BPS	0	(1)	(1)	0.00
08/2015		680		101	CBK	0	(1)	(1)	0.00
08/2015		695		103	SCX	0	(1)	(1)	0.00
08/2015	€	112		126	DUB	1	0	1	0.00
08/2015		6,416		7,158	FBF	6	0	6	0.00
08/2015	$	841	€	753	MSB	0	(2)	(2)	0.00
08/2015	€	2,161	$	2,423	SCX	14	0	14	0.01
08/2015	£	2,056		3,238	MSB	5	0	5	0.00
08/2015		617		969	UAG	0	(2)	(2)	0.00
08/2015	JPY	3,500		28	BOA	0	0	0	0.00
08/2015		177,369		1,432	BPS	0	(19)	(19)	(0.01)
09/2015	MXN	1,349		85	CBK	0	0	0	0.00
04/2016	BRL	504		148	MSB	1	0	1	0.00
						$ 200	$ (142)	$ 58	0.05

Total OTC Financial Derivative Instruments	**$ (802)**	**(0.66)**
Total Investments	**$ 119,142**	**98.11**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 99	$ 99	0.08
0.097% due 06/30/2015	£ 26	41	0.03
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 310	3	0.00
0.030% due 06/30/2015	$ 67	67	0.06
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 4	1	0.00
0.005% due 06/30/2015	HKD 1	0	0.00
0.005% due 06/30/2015	JPY 5	0	0.00
0.150% due 06/30/2015	NOK 1	0	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 174	174	0.14
Credit Suisse AG			
0.000% due 06/30/2015	CHF 1	1	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Deutsche Bank AG					
0.000% due 06/30/2015	€	5	$	6	0.01
DnB NORBank ASA					
0.000% due 06/30/2015		5		5	0.01
1.308% due 06/30/2015	AUD	58		44	0.04
HSBC Bank					
0.005% due 06/30/2015	HKD	243		31	0.03
0.097% due 06/30/2015	£	8		13	0.01
0.100% due 06/30/2015	SGD	4		3	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	30		30	0.02
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	9		7	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	5		5	0.00
0.030% due 06/30/2015	$	182		182	0.15
0.150% due 06/30/2015	NOK	7		1	0.00
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	7		7	0.01
0.005% due 06/30/2015	JPY	485		4	0.00
0.030% due 06/30/2015	$	38		38	0.03
Wells Fargo Bank					
0.000% due 06/30/2015	€	2		2	0.00
0.030% due 06/30/2015	$	180		180	0.15
0.074% due 06/30/2015	CAD	1		1	0.00
Total Overnight Time Deposits			**$**	**945**	**0.78**
Other Current Assets & Liabilities			**$**	**1,353**	**1.11**
Net Assets			**$**	**121,440**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Payment in-kind bond security.

(b) Security is in default.

(c) Interest only security.

(d) Securities with an aggregate market value of $342 and cash of $261 have been pledged as collateral for OTC swap and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(e) Principal amount of security is adjusted for inflation.

(f) The Strategic Income Fund is investing in shares of an affiliated fund.

(g) Cash of $596 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(h) Cash of $54 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(i) Restricted Securities

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Towergate Finance PLC	04/02/2015	$ 0	$ 10	0.01

(j) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 26,136	$ 0	$ 93,785	$ 119,921
Financial Derivative Instruments[3]	(10)	0	(769)	(779)
Totals	**$ 26,126**	**$ 0**	**$ 93,016**	**$ 119,142**

* Level C includes fair valued transferable securities of $10

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 30,766	$ 0	$ 41,871	$ 72,637
Financial Derivative Instruments[3]	0	0	(350)	(350)
Totals	**$ 30,766**	**$ 0**	**$ 41,521**	**$ 72,287**

* Level C includes fair valued transferable securities of $282

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	458	$	349	CBK	$ 0	$ (4)	$ (4)	0.00
07/2015		235		184	SCX	3	0	3	0.00
07/2015	$	114	BRL	354	BPS	0	0	0	0.00
07/2015	BRL	354	$	118	DUB	3	0	3	0.00
07/2015	CAD	577		460	CBK	0	(2)	(2)	0.00
07/2015		333		274	SCX	7	0	7	0.01
07/2015	CHF	498		528	BPS	0	(5)	(5)	0.00
07/2015		167		183	DUB	4	0	4	0.00
07/2015	DKK	346		51	MSB	0	(1)	(1)	0.00
07/2015	$	23,430	€	21,466	BPS	500	(13)	487	0.40
07/2015		5,784		5,136	CBK	0	(62)	(62)	(0.04)
07/2015		13,087		12,002	DUB	285	0	285	0.23
07/2015		21,731		19,866	MSB	403	0	403	0.34
07/2015	€	22,012	$	24,633	MSB	107	0	107	0.09
07/2015		937		1,045	RBC	1	0	1	0.00
07/2015	$	1,104	€	982	SCX	0	(9)	(9)	(0.01)
07/2015	€	22,012	$	24,666	SCX	140	0	140	0.11
07/2015		22,245		24,719	UAG	0	(66)	(66)	(0.05)
07/2015	$	23,745	€	21,671	UAG	440	(39)	401	0.32
07/2015	£	219	$	335	AZD	0	(9)	(9)	(0.01)
07/2015		689		1,059	CBK	0	(25)	(25)	(0.02)
07/2015	$	1,426	£	908	UAG	2	0	2	0.00
07/2015	JPY	170,364	$	1,378	BOA	0	(14)	(14)	(0.01)
07/2015	$	1,712	JPY	212,225	BPS	22	0	22	0.02
07/2015	JPY	41,861	$	337	UAG	0	(5)	(5)	0.00
07/2015	KRW	235,041		217	DUB	7	0	7	0.00
07/2015	MXN	791		51	BPS	1	0	1	0.00
07/2015		571		37	MSB	1	0	1	0.00
07/2015	$	87	MXN	1,362	SCX	0	(1)	(1)	0.00
07/2015	NOK	471	$	59	MSB	0	(1)	(1)	0.00
07/2015	$	102	RUB	5,547	BOA	0	(3)	(3)	0.00
07/2015	RUB	5,547	$	98	MSB	0	(1)	(1)	0.00
07/2015	SEK	1,412		165	CBK	0	(5)	(5)	0.00
07/2015	SGD	138		103	UAG	1	0	1	0.00
07/2015	TWD	6,585		215	BRC	1	0	1	0.00
07/2015	ZAR	1,360		111	BRC	0	0	0	0.00
08/2015	BRL	354		113	BPS	0	0	0	0.00
08/2015	$	951	€	849	BOA	0	(4)	(4)	0.00
08/2015		1,639		1,468	BPS	0	(2)	(2)	0.00
08/2015		500		449	CBK	0	0	0	0.00
08/2015		24,644		22,012	MSB	0	(106)	(106)	(0.09)
08/2015		24,677		22,012	SCX	0	(139)	(139)	(0.12)
08/2015		24,730		22,245	UAG	66	0	66	0.05
08/2015	£	908	$	1,425	UAG	0	(2)	(2)	0.00
08/2015	INR	6,672		103	SCX	0	(1)	(1)	0.00
08/2015	JPY	212,225		1,713	BPS	0	(22)	(22)	(0.02)
08/2015	RUB	5,547		101	BOA	3	0	3	0.00
09/2015	HKD	5,869		757	SCX	0	0	0	0.00
09/2015	MXN	1,362		87	SCX	1	0	1	0.00
						$ 1,998	$ (541)	$ 1,457	1.20

(l) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class T EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date(1)	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 125	$ 137	$ 3	$ 0	$ 3	0.00
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	125	137	2	0	2	0.00
						$ 5	$ 0	$ 5	0.00

(1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(m) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (9)	$ 0	$ (9)
BOA	(246)	260	14
BPS	471	(590)	(119)
BRC	60	0	60
CBK	(121)	0	(121)
DUB	414	(860)	(446)
FBF	(19)	0	(19)
GLM	(1)	0	(1)
GST	(185)	0	(185)
HUS	(57)	0	(57)
JPM	(42)	0	(42)
MSB	393	(490)	(97)
MYC	(341)	343	2
RBC	1	0	1
SCX	(1)	0	(1)
UAG	343	(400)	(57)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
US Treasury Bills 0.000% due 05/28/2015	$	12,600	12,600
		SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)		1,219,784	12,207
		PAR (000S)	
US Treasury Bills 0.000% due 05/07/2015	$	10,300	10,299
US Treasury Bills 0.000% due 06/04/2015		7,400	7,399
US Treasury Bills 0.000% due 05/21/2015		6,000	6,000
Federal Home Loan Bank 0.074% due 07/31/2015		5,300	5,299
Federal Home Loan Bank 0.090% due 09/11/2015		4,900	4,899
JPMorgan Mortgage Acquisition Trust 0.337% due 08/25/2036		4,904	4,641
Federal Home Loan Bank 0.056% due 08/14/2015		4,500	4,500
Federal Home Loan Bank 0.000% due 05/06/2015		3,500	3,500
Federal Home Loan Bank 0.085% due 09/16/2015		3,300	3,299
US Treasury Bills 0.000% due 04/09/2015		3,200	3,200
Federal Home Loan Bank 0.000% due 05/01/2015		3,100	3,099
Federal Home Loan Bank 0.082% due 07/24/2015		2,900	2,899
Federal Home Loan Bank 0.000% due 07/22/2015		2,900	2,899
Federal Home Loan Bank 0.000% due 07/15/2015		2,700	2,700
Federal Home Loan Bank 0.091% due 09/02/2015		2,600	2,599
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	7,295	2,510
Federal Home Loan Bank 0.000% due 07/01/2015	$	2,400	2,400
Federal Home Loan Bank 0.080% due 09/18/2015		2,300	2,300

DESCRIPTION		SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		1,568,900	15,700
		PAR (000S)	
US Treasury Bills 0.000% due 05/28/2015	$	14,100	14,100
US Treasury Bills 0.000% due 05/07/2015		10,300	10,299
US Treasury Bills 0.000% due 06/04/2015		7,400	7,400
US Treasury Bills 0.000% due 05/21/2015		6,000	6,000
US Treasury Bills 0.000% due 04/09/2015		4,459	4,459
Federal Home Loan Bank 0.074% due 07/31/2015		3,900	3,899
Federal Home Loan Bank 0.000% due 05/06/2015		3,500	3,500
Federal Home Loan Bank 0.000% due 05/01/2015		3,000	3,000
Federal Home Loan Bank 0.000% due 07/22/2015		2,900	2,900
Federal Home Loan Bank 0.000% due 07/15/2015		2,700	2,700
Federal Home Loan Bank 0.000% due 07/01/2015		2,400	2,400
Federal Home Loan Bank 0.082% due 07/24/2015		2,400	2,400
Federal Home Loan Bank 0.090% due 09/11/2015		2,100	2,100
US Treasury Bills 0.000% due 05/14/2015		2,000	2,000
Federal Home Loan Bank 0.000% due 04/29/2015		1,900	1,900
Federal Home Loan Bank 0.080% due 09/18/2015		1,900	1,900
US Treasury Bills 0.000% due 04/16/2015		1,800	1,800
Federal Home Loan Bank 0.000% due 06/10/2015		1,800	1,800
Federal Home Loan Bank 0.091% due 09/02/2015		1,500	1,500

(a) The Strategic Income Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
MUTUAL FUNDS			
PIMCO US Short-Term Fund (g)	8,029,791	$ 80,619	0.95
	PAR (000S)		
BANK LOAN OBLIGATIONS			
Chrysler Group LLC 3.500% due 05/24/2017	$ 19,408	19,409	0.23
Community Health Systems, Inc. 3.534% due 12/31/2018	8,734	8,737	0.10
Energy Future Intermediate Holding Co. LLC 4.250% due 06/19/2016	19,427	19,475	0.23
HCA, Inc. 2.937% due 03/31/2017	18,611	18,624	0.22
		66,245	0.78
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
Ally Financial, Inc. 8.000% due 03/15/2020	482	569	0.01
American Express Bank FSB 6.000% due 09/13/2017	19,000	20,778	0.25
Banco de Credito e Inversiones 3.000% due 09/13/2017	16,000	16,280	0.19
Banco do Brasil S.A. 3.875% due 10/10/2022	33,100	30,121	0.36
6.000% due 01/22/2020	5,200	5,577	0.07
Banco Santander Brasil S.A. 4.250% due 01/14/2016	5,000	5,074	0.06
Bank Negara Indonesia Persero Tbk PT 4.125% due 04/27/2017	13,000	13,455	0.16
Bank of America Corp. 0.604% due 08/15/2016	2,500	2,490	0.03
2.000% due 01/11/2018	7,300	7,328	0.09
3.625% due 03/17/2016	6,300	6,418	0.08
5.125% due 08/25/2015	1,200	1,207	0.01
6.500% due 08/01/2016	6,000	6,331	0.08
6.875% due 04/25/2018	67,200	75,964	0.90
7.625% due 06/01/2019	9,200	10,927	0.13
Bank of America N.A. 0.586% due 06/15/2017	2,500	2,482	0.03
6.000% due 10/15/2036	2,300	2,738	0.03
6.100% due 06/15/2017	4,300	4,659	0.06
Bank of China Hong Kong Ltd. 5.550% due 02/11/2020	8,100	8,880	0.11
Barclays Bank PLC 10.179% due 06/12/2021	14,900	19,788	0.23
14.000% due 11/29/2049	£ 10,100	20,746	0.25
BBVA Bancomer S.A. 6.500% due 03/10/2021	$ 200	217	0.00
7.250% due 04/22/2020 (a)	28,000	31,077	0.37
BBVA US Senior SAU 4.664% due 10/09/2015	6,200	6,260	0.07
Bear Stearns Cos. LLC 5.300% due 10/30/2015	3,000	3,043	0.04
6.400% due 10/02/2017	3,600	3,963	0.05
BM&FBovespa S.A. - Bolsa de Valores Mercadorias e Futuros 5.500% due 07/16/2020	15,800	16,827	0.20
Caixa Economica Federal 2.375% due 11/06/2017	16,000	15,440	0.18
CIT Group, Inc. 5.000% due 05/15/2017	2,900	2,998	0.04
Citigroup, Inc. 1.237% due 07/25/2016	4,000	4,012	0.05
4.450% due 01/10/2017	3,900	4,076	0.05
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 6.875% due 03/19/2020	€ 6,700	8,809	0.10
11.000% due 12/29/2049	$ 30,000	38,137	0.45
Credit Agricole S.A. 6.500% due 04/29/2049	€ 6,631	7,444	0.09
7.500% due 04/29/2049	£ 22,400	34,832	0.41
Dexia Credit Local S.A. 1.875% due 01/29/2020	$ 6,900	$ 6,825	0.08
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust 5.125% due 11/30/2022	4,960	5,251	0.06
Eksportfinans ASA 2.000% due 09/15/2015	2,900	2,904	0.03
2.375% due 05/25/2016	2,000	2,005	0.02
Fifth Third Bancorp 0.701% due 12/20/2016	7,530	7,494	0.09
General Electric Capital Corp. 3.800% due 06/18/2019	18,500	19,574	0.23
Glen Meadow Pass-Through Trust 6.505% due 02/12/2067	9,300	8,672	0.10
Goldman Sachs Group, Inc. 1.437% due 04/23/2020	1,800	1,820	0.02
Grupo Aval Ltd. 4.750% due 09/26/2022	17,000	16,426	0.19
GSPA Monetization Trust 6.422% due 10/09/2029	17,013	18,811	0.22
HBOS PLC 0.787% due 09/01/2016	€ 600	667	0.01
6.750% due 05/21/2018	$ 2,000	2,222	0.03
HSBC Bank USA N.A. 6.000% due 08/09/2017	49,100	53,409	0.63
HSBC Finance Capital Trust IX 5.911% due 11/30/2035	1,100	1,109	0.01
HSBC Finance Corp. 6.676% due 01/15/2021	1,800	2,085	0.03
HSBC Holdings PLC 6.500% due 05/02/2036	9,100	10,855	0.13
6.500% due 09/15/2037	21,100	25,543	0.30
Industrial Bank of Korea 2.375% due 07/17/2017	1,900	1,932	0.02
International Lease Finance Corp. 6.750% due 09/01/2016	10,700	11,275	0.13
7.125% due 09/01/2018	6,075	6,789	0.08
Intesa Sanpaolo SpA 2.375% due 01/13/2017	7,800	7,841	0.09
3.125% due 01/15/2016	9,500	9,574	0.11
JPMorgan Chase & Co. 0.827% due 04/25/2018	22,300	22,327	0.26
3.150% due 07/05/2016	19,400	19,796	0.23
JPMorgan Chase Bank N.A. 6.000% due 10/01/2017	14,000	15,270	0.18
Korea Exchange Bank 3.125% due 06/26/2017	12,800	13,146	0.16
Lloyds Bank PLC 12.000% due 12/29/2049	800	1,150	0.01
Lloyds Banking Group PLC 7.625% due 12/29/2049	£ 77,070	125,335	1.48
Morgan Stanley 3.800% due 04/29/2016	$ 28,338	28,965	0.34
Nationwide Building Society 6.250% due 02/25/2020	1,700	1,984	0.02
Navient Corp. 4.875% due 06/17/2019	1,800	1,786	0.02
8.450% due 06/15/2018	10,000	11,138	0.13
NRAM PLC 5.625% due 06/22/2017	11,200	12,220	0.15
OMX Timber Finance Investments I LLC 5.420% due 01/29/2020	7,000	7,735	0.09
Powszechna Kasa Oszczednosci Bank Polski S.A. Via PKO Finance AB 4.630% due 09/26/2022	18,900	19,585	0.23
Royal Bank of Scotland Group PLC 6.990% due 10/29/2049	36,700	43,306	0.51
Society of Lloyd's 4.750% due 10/30/2024	£ 19,600	31,256	0.37
State Bank of India 4.500% due 07/27/2015	$ 4,800	4,811	0.06
UBS AG 5.125% due 05/15/2024	21,200	21,010	0.25
United Overseas Bank Ltd. 2.500% due 03/18/2020	22,800	23,016	0.27
Vesey Street Investment Trust I 4.404% due 09/01/2016	$ 2,200	$ 2,279	0.03
Wells Fargo & Co. 0.584% due 06/02/2017	44,600	44,549	0.53
		1,112,694	13.16
INDUSTRIALS			
Altria Group, Inc. 4.750% due 05/05/2021	500	543	0.01
Apple, Inc. 2.850% due 05/06/2021	7,400	7,515	0.09
Chesapeake Energy Corp. 3.525% due 04/15/2019	2,100	1,927	0.02
CNOOC Finance 2013 Ltd. 3.000% due 05/09/2023	5,300	5,030	0.06
Con-way, Inc. 7.250% due 01/15/2018	7,100	7,923	0.09
CSN Islands XI Corp. 6.875% due 09/21/2019 (a)	3,200	2,862	0.03
Daimler Finance N.A. LLC 1.450% due 08/01/2016	6,405	6,431	0.08
Ford Motor Credit Co. LLC 0.726% due 11/08/2016	11,300	11,277	0.13
0.799% due 09/08/2017	11,800	11,738	0.14
0.849% due 12/06/2017	21,000	20,862	0.25
1.214% due 01/09/2018	23,300	23,337	0.28
3.984% due 06/15/2016	6,300	6,449	0.08
8.000% due 12/15/2016	9,900	10,793	0.13
General Motors Financial Co., Inc. 3.150% due 01/15/2020	14,300	14,382	0.17
Gerdau Trade, Inc. 5.750% due 01/30/2021	2,200	2,266	0.03
Gold Fields Orogen Holdings BVI Ltd. 4.875% due 10/07/2020	9,400	8,648	0.10
Hellenic Railways Organization S.A. 4.500% due 12/06/2016	JPY 2,900	13	0.00
Latam Airlines 2015-1 Pass-Through Trust A 4.200% due 11/15/2027	$ 20,800	20,618	0.24
Noble Group Ltd. 4.875% due 08/05/2015	1,700	1,696	0.02
Phillips 66 4.300% due 04/01/2022	1,700	1,787	0.02
President & Fellows of Harvard College 6.500% due 01/15/2039	1,400	1,928	0.02
Reynolds Group Issuer, Inc. 5.750% due 10/15/2020	4,200	4,315	0.05
Rohm & Haas Co. 6.000% due 09/15/2017	544	595	0.01
SABIC Capital I BV 3.000% due 11/02/2015	126,000	126,832	1.50
Sinopec Group Overseas Development 2012 Ltd. 2.750% due 05/17/2017	8,100	8,247	0.10
Telefonica Emisiones SAU 0.764% due 04/10/2017	€ 52,000	58,000	0.69
Transocean, Inc. 4.950% due 11/15/2015	$ 4,140	4,197	0.05
UAL 2009-1 Pass-Through Trust 10.400% due 11/01/2016	10,158	11,072	0.13
Valeant Pharmaceuticals International, Inc. 6.750% due 08/15/2021	300	313	0.00
Volvo Treasury AB 0.346% due 09/05/2016	€ 18,900	21,091	0.25
VW Credit, Inc. 0.701% due 06/26/2017	$ 104,200	104,096	1.23
		506,783	6.00
UTILITIES			
Embarq Corp. 7.995% due 06/01/2036	9,800	10,890	0.13
Entergy Gulf States Louisiana LLC 3.950% due 10/01/2020	3,000	3,198	0.04
FirstEnergy Corp. 4.250% due 03/15/2023	400	403	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Majapahit Holding BV			
7.250% due 06/28/2017	$ 4,600	$ 5,014	0.06
7.750% due 01/20/2020	9,200	10,660	0.13
8.000% due 08/07/2019	5,000	5,775	0.07
NextEra Energy Capital Holdings, Inc.			
6.650% due 06/15/2067	791	736	0.01
Ooredoo International Finance Ltd.			
3.375% due 10/14/2016	5,900	6,052	0.07
Petrobras Global Finance BV			
1.896% due 05/20/2016	3,900	3,852	0.05
2.000% due 05/20/2016	4,000	3,963	0.05
2.415% due 01/15/2019	6,800	6,304	0.07
2.643% due 03/17/2017	4,300	4,234	0.05
3.250% due 03/17/2017	100	99	0.00
3.500% due 02/06/2017	100	99	0.00
3.875% due 01/27/2016	17,100	17,194	0.20
5.750% due 01/20/2020	10,400	10,331	0.12
5.875% due 03/01/2018	13,100	13,395	0.16
6.850% due 06/05/2115	10,200	8,393	0.10
7.875% due 03/15/2019	11,200	11,925	0.14
8.375% due 12/10/2018	7,700	8,431	0.10
Petroleos Mexicanos			
8.000% due 05/03/2019	4,383	5,146	0.06
Ras Laffan Liquefied Natural Gas Co. Ltd. II			
5.298% due 09/30/2020	13,000	14,073	0.17
Ras Laffan Liquefied Natural Gas Co. Ltd. III			
5.838% due 09/30/2027	19,950	22,785	0.27
6.750% due 09/30/2019	3,300	3,909	0.05
Telefonica Chile S.A.			
3.875% due 10/12/2022	29,300	28,813	0.34
Verizon Communications, Inc.			
2.036% due 09/14/2018	5,100	5,280	0.06
2.500% due 09/15/2016	9,324	9,478	0.11
3.650% due 09/14/2018	23,400	24,630	0.29
Verizon New Jersey, Inc.			
7.850% due 11/15/2029	310	392	0.00
		245,454	2.90
Total Corporate Bonds & Notes		1,864,931	22.06

MUNICIPAL BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Alameda, California, Bay Area Toll Authority Toll Bridge Revenue Bonds, Series 2010			
6.907% due 10/01/2050	7,300	9,931	0.12
Alameda, California, Bay Area Toll Bridge Authority Revenue Bonds, Series 2010			
7.043% due 04/01/2050	36,500	50,102	0.59
Alameda, California, Joint Powers Authority Lease Revenue Bonds, Series 2010			
7.046% due 12/01/2044	14,400	19,153	0.23
Albany, New York, State Dormitory Authority Revenue Bonds, Series 2010			
5.051% due 09/15/2027	100	113	0.00
Bexar, Texas, Electric & Gas Systems Revenue Bonds, Series 2010			
6.308% due 02/01/2037	4,100	4,628	0.05
Clark, Nevada, General Obligation Bonds, Series 2010			
6.572% due 06/01/2040	13,900	12,553	0.15
Cook County, Illinois, Transit Authority Revenue Bonds, Series 2008			
6.300% due 12/01/2021	270	287	0.00
6.899% due 12/01/2040	8,100	9,341	0.11
Cook County, Illinois, Transit Authority Sales Tax Receipts Revenue Bonds, Series 2010			
6.200% due 12/01/2040	4,500	4,881	0.06
Davidson County, Tennessee, Convention Center Authority, Subordinate Tourism Tax Revenue Bonds, Series 2010			
6.731% due 07/01/2043	800	1,013	0.01
Denver, Colorado, Public Schools Certificate of Participation, Series 2011			
7.017% due 12/15/2037	15,000	19,697	0.23
Franklin, Ohio, American Municipal Power, Inc., Revenue Bonds, Series 2010			
8.084% due 02/15/2050	17,100	25,542	0.30
Los Angeles, California, California State University Revenue Bonds, Series 2010			
6.434% due 11/01/2030	100	125	0.00
Los Angeles, California, Unified School District General Obligation Bonds, Series 2010			
6.758% due 07/01/2034	$ 10,200	$ 13,330	0.16
Los Angeles, California, Waste Water Systems Revenue Bonds, Series 2010			
5.713% due 06/01/2039	5,300	6,218	0.07
Macoupin, Illinois, Public Financing Authority Lease Revenue Bonds, Series 2010			
7.148% due 03/01/2043	11,100	14,391	0.17
Mercer, New Jersey, Economic Development Authority Revenue Bonds, Series 2010			
6.425% due 12/15/2035	22,200	23,506	0.28
Orange, California, Ranch Water District Revenue Bonds, Series 2010			
6.622% due 05/01/2040	3,300	4,250	0.05
Placer, California, Power Agency Revenue Bonds, Series 2010			
7.311% due 06/01/2040	20,000	24,316	0.29
Polk County, Iowa, Tobacco Settlement Authority Revenue Bonds, Series 2005			
6.500% due 06/01/2023	645	637	0.01
Riverside, California, Redevelopment Successor Agency, Series 2010			
7.500% due 10/01/2030	9,820	10,704	0.13
Riverside, California, Riverside Community College District General Obligation Bonds, Series 2010			
6.971% due 08/01/2035	1,100	1,279	0.02
Sacramento, California, Build America General Obligation Bonds, Series 2009			
7.350% due 11/01/2039	4,000	5,619	0.07
7.550% due 04/01/2039	25,800	37,321	0.44
Sacramento, California, Build America General Obligation Bonds, Series 2010			
7.625% due 03/01/2040	27,400	40,158	0.47
Sacramento, California, General Obligation Bonds, Series 2009			
7.500% due 04/01/2034	6,100	8,482	0.10
		347,577	4.11

US GOVERNMENT AGENCIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fannie Mae			
0.247% due 07/25/2037	1,623	1,524	0.02
0.253% due 12/25/2036	248	247	0.00
0.307% due 03/25/2034	47	46	0.00
0.537% due 09/25/2042	1,409	1,402	0.02
0.787% due 05/25/2040	14,066	14,135	0.17
0.875% due 02/08/2018	6,900	6,885	0.08
1.087% due 04/25/2032	86	89	0.00
1.346% due 10/01/2044	68	69	0.00
1.546% due 10/01/2040	18	18	0.00
1.878% due 12/01/2034	207	219	0.00
1.947% due 09/01/2035	88	94	0.00
1.978% due 11/01/2035	124	131	0.00
2.202% due 05/25/2035	208	216	0.00
2.231% due 09/01/2034	103	110	0.00
2.246% due 04/01/2033	45	48	0.00
2.250% due 07/01/2035	264	282	0.00
2.309% due 03/01/2036	28	30	0.00
2.340% due 11/01/2025	4	4	0.00
2.347% due 09/01/2039	31	32	0.00
2.354% due 03/01/2023	125,031	124,398	1.47
2.372% due 06/01/2035	2,700	2,877	0.04
2.393% due 01/01/2036	42	45	0.00
2.447% due 07/01/2035	55	59	0.00
2.491% due 11/01/2034	211	227	0.00
2.505% due 03/01/2036	22	23	0.00
2.629% due 05/01/2037	619	661	0.01
2.870% due 09/01/2027	22,100	21,673	0.26
3.000% due 02/01/2021 - 08/01/2045	271,915	272,479	3.22
3.150% due 08/01/2027	1,145	1,156	0.01
3.500% due 10/01/2020 - 08/01/2045	248,099	256,272	3.03
4.000% due 04/01/2018 - 07/01/2045	382,392	403,203	4.77
4.500% due 03/01/2018 - 08/01/2045	331,879	358,102	4.24
4.521% due 09/01/2035	110	116	0.00
4.533% due 09/01/2034	2,552	2,732	0.03
5.000% due 08/01/2018 - 08/25/2045	$ 132,054	$ 145,747	1.72
5.287% due 09/01/2035	124	132	0.00
5.500% due 01/01/2021 - 08/01/2045	350,252	393,552	4.66
5.792% due 12/25/2042	161	180	0.00
5.900% due 07/25/2042	93	104	0.00
6.000% due 07/01/2016 - 08/25/2045	210,612	239,452	2.83
6.500% due 03/01/2017 - 03/01/2037	369	428	0.01
Freddie Mac			
0.666% due 10/15/2040	738	746	0.01
1.250% due 08/01/2019 - 10/02/2019	112,300	110,883	1.31
1.855% due 09/01/2035	187	198	0.00
2.318% due 09/01/2028	6	6	0.00
2.375% due 01/13/2022 - 07/01/2032	200,613	203,238	2.40
2.482% due 01/01/2028	3	4	0.00
2.548% due 07/01/2027	6	7	0.00
2.594% due 07/01/2030	2	2	0.00
2.750% due 09/15/2040	2,494	2,496	0.03
3.750% due 03/27/2019	15,400	16,737	0.20
4.000% due 10/01/2029 - 08/15/2045	87,743	92,783	1.10
4.195% due 11/01/2035	186	199	0.00
4.500% due 04/01/2029 - 07/01/2045	72,036	77,812	0.92
5.500% due 03/01/2023 - 06/01/2039	12,263	13,766	0.16
6.000% due 05/01/2016 - 05/01/2040	29,618	33,572	0.40
6.500% due 09/15/2028	297	340	0.01
7.000% due 08/01/2036	17	18	0.00
9.223% due 03/15/2044	45,973	53,558	0.63
11.505% due 07/15/2043	7,545	8,188	0.10
Ginnie Mae			
0.485% due 01/16/2031	60	60	0.00
0.685% due 02/16/2030	15	16	0.00
0.785% due 02/16/2030	18	18	0.00
1.625% due 07/20/2025 - 12/20/2034	375	391	0.01
1.750% due 02/20/2028 - 01/20/2032	102	106	0.00
2.000% due 10/20/2026	2	2	0.00
3.000% due 07/01/2045	3,000	3,028	0.04
3.500% due 07/01/2045 - 08/15/2045	40,000	41,474	0.49
5.000% due 03/15/2034 - 07/01/2043	24,481	27,187	0.32
6.000% due 09/20/2038 - 08/15/2039	91	103	0.00
7.548% due 10/20/2043	2,097	2,119	0.03
8.000% due 05/20/2031	24	28	0.00
10.163% due 04/16/2044	172	173	0.00
Small Business Administration			
5.870% due 07/01/2028	86	97	0.00
6.220% due 12/01/2028	4,219	4,792	0.06
		2,943,346	34.81

US TREASURY OBLIGATIONS

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Treasury Inflation Protected Securities (d)			
0.125% due 01/15/2022 - 01/15/2023 (b)(c)	295,584	293,034	3.47
0.250% due 01/15/2025	5,594	5,496	0.07
0.375% due 07/15/2023 (b)(c)	63,949	64,259	0.76
0.750% due 02/15/2042 - 02/15/2045	27,892	25,565	0.30
1.250% due 07/15/2020 (b)	17,250	18,479	0.22
1.375% due 02/15/2044	7,715	8,254	0.10
1.750% due 01/15/2028	111,469	126,448	1.50
2.000% due 01/15/2026	133,154	153,065	1.81
2.375% due 01/15/2025 - 01/15/2027	325,502	386,086	4.57
2.500% due 01/15/2029	130,367	160,972	1.90
3.625% due 04/15/2028	9,216	12,578	0.15
3.875% due 04/15/2029	60,160	85,352	1.01
US Treasury Bonds			
2.125% due 05/15/2025 (a)	145,000	142,383	1.68
2.500% due 05/15/2024 - 02/15/2045 (a)(b)(e)	31,100	27,979	0.33

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.750% due 08/15/2042 - 11/15/2042	$ 88,400	$ 82,257	0.97
2.875% due 05/15/2043 (a)	4,700	4,480	0.05
3.000% due 05/15/2042 - 11/15/2044	202,200	197,938	2.34
3.125% due 02/15/2042 - 08/15/2044 (a)	413,300	414,162	4.90
3.375% due 05/15/2044	28,100	29,520	0.35
3.750% due 11/15/2043	7,000	7,875	0.09
4.250% due 05/15/2039 (a)	50,700	61,197	0.72
4.375% due 11/15/2039 - 05/15/2040	110,600	136,066	1.61
4.500% due 08/15/2039	44,600	55,837	0.66
4.625% due 02/15/2040	11,700	14,922	0.18
6.125% due 11/15/2027 - 08/15/2029	67,000	94,105	1.11
US Treasury Notes			
1.375% due 03/31/2020 - 04/30/2020 (b)(c)	65,200	64,512	0.76
1.750% due 04/30/2022 (e)	98,000	96,170	1.14
2.000% due 08/31/2021 - 02/15/2025 (a)(b)	278,400	271,802	3.22
2.250% due 11/15/2024 (a)(c)	209,600	208,339	2.46
2.375% due 08/15/2024 (b)(c)	26,100	26,243	0.31
2.750% due 02/15/2024 (b)	6,100	6,334	0.08
		3,281,709	38.82

MORTGAGE-BACKED SECURITIES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Accredited Mortgage Loan Trust			
0.465% due 04/25/2036	11,000	9,613	0.11
ACE Securities Corporation Home Equity Loan Trust			
0.247% due 10/25/2036	571	321	0.00
Aegis Asset-Backed Securities Trust			
0.627% due 06/25/2035	5,900	5,334	0.06
Alternative Loan Trust			
0.367% due 02/20/2047	17,973	13,471	0.16
0.367% due 05/25/2047	3,074	2,618	0.03
0.377% due 10/25/2046	1,217	1,188	0.01
6.000% due 04/25/2036 (f)	457	398	0.01
6.000% due 02/25/2037 (f)	4,921	4,165	0.05
American Home Mortgage Investment Trust			
2.253% due 02/25/2044	7,198	7,194	0.09
2.423% due 02/25/2045	854	853	0.01
Ameriquest Mortgage Securities Trust			
0.577% due 03/25/2036	4,000	3,437	0.04
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.657% due 01/25/2036	10,000	8,340	0.10
0.807% due 05/25/2035	7,300	5,973	0.07
1.207% due 10/25/2034	3,700	3,315	0.04
Amortizing Residential Collateral Trust			
0.767% due 07/25/2032	74	69	0.00
Arran Residential Mortgages Funding PLC			
1.391% due 05/16/2047	€ 9,845	11,012	0.13
Asset-Backed Funding Certificates Trust			
0.887% due 06/25/2034	$ 228	214	0.00
Asset-Backed Securities Corporation Home Equity Loan Trust			
0.737% due 09/25/2034	265	266	0.00
Banc of America Commercial Mortgage Trust			
5.451% due 01/15/2049	545	574	0.01
5.916% due 05/10/2045	6,400	6,510	0.08
Banc of America Funding Trust			
2.499% due 06/25/2034	1,009	1,018	0.01
2.691% due 09/20/2035 (f)	6,742	5,841	0.07
2.699% due 05/25/2035	10,832	11,058	0.13
Banc of America Mortgage Trust			
2.651% due 09/25/2034	4,715	4,647	0.06
2.711% due 07/25/2035 (f)	2,505	2,333	0.03
2.717% due 07/25/2034	1,018	1,031	0.01
2.732% due 03/25/2035	2,474	2,299	0.03
5.500% due 12/25/2020	600	614	0.01
Bear Stearns Adjustable Rate Mortgage Trust			
2.160% due 08/25/2035	7,384	7,456	0.09
2.260% due 08/25/2035	30	30	0.00
2.511% due 04/25/2033	169	171	0.00
2.715% due 04/25/2034	808	802	0.01
2.716% due 01/25/2034	$ 742	$ 742	0.01
2.726% due 04/25/2034	368	356	0.00
2.751% due 11/25/2030	6	6	0.00
2.827% due 04/25/2034	600	550	0.01
2.834% due 02/25/2034	467	458	0.01
2.841% due 12/25/2035	1,592	1,606	0.02
2.973% due 07/25/2034	32	32	0.00
Bear Stearns Alternative-A Trust			
0.347% due 02/25/2034	171	157	0.00
2.584% due 05/25/2035	2,041	1,985	0.02
2.635% due 09/25/2035	1,761	1,513	0.02
Bear Stearns Asset-Backed Securities I Trust			
0.615% due 12/25/2035	3,773	3,342	0.04
1.187% due 10/25/2037	1,137	1,075	0.01
5.750% due 11/25/2034	6,104	6,100	0.07
Bear Stearns Asset-Backed Securities Trust			
1.387% due 01/25/2045	1,091	902	0.01
Bear Stearns Commercial Mortgage Securities Trust			
5.700% due 06/11/2050	7,700	8,243	0.10
Citigroup & Deutsche Bank Mortgage Trust			
5.617% due 10/15/2048	289	300	0.00
Citigroup Mortgage Loan Trust, Inc.			
0.427% due 11/25/2036	6,400	5,715	0.07
0.537% due 05/25/2037 (f)	12,374	5,969	0.07
0.767% due 07/25/2035	3,900	3,456	0.04
2.230% due 09/25/2035	8,608	8,648	0.10
2.510% due 10/25/2035	355	352	0.00
Countrywide Asset-Backed Certificates			
0.307% due 06/25/2036	331	328	0.00
0.367% due 07/25/2036	1,742	1,714	0.02
5.034% due 07/25/2036	3,610	3,577	0.04
Countrywide Asset-Backed Certificates Trust			
1.042% due 08/25/2034	3,823	3,641	0.04
Countrywide Home Loan Mortgage Pass-Through Trust			
0.387% due 04/25/2046	2,606	2,297	0.03
0.477% due 04/25/2035	289	258	0.00
2.125% due 07/19/2031	1	1	0.00
2.313% due 02/20/2036 (f)	480	445	0.01
2.421% due 10/20/2035	16,848	15,160	0.18
2.429% due 11/25/2034	2,104	2,002	0.02
2.494% due 02/20/2035	3,254	3,221	0.04
Credit Suisse Commercial Mortgage Trust			
5.297% due 12/15/2039	13,310	13,898	0.16
5.383% due 02/15/2040	305	319	0.00
Credit Suisse First Boston Mortgage Securities Corp.			
2.217% due 06/25/2033	28	27	0.00
6.000% due 11/25/2035 (f)	3,674	2,564	0.03
Credit Suisse Mortgage Capital			
2.434% due 04/26/2038	17,900	17,587	0.21
Credit Suisse Mortgage Capital Mortgage-Backed Trust (f)			
5.750% due 04/25/2036	2,443	2,093	0.03
6.000% due 05/25/2036	4,678	3,983	0.05
6.000% due 04/25/2037	1,620	1,373	0.02
Credit-Based Asset Servicing & Securitization Trust			
0.245% due 11/25/2036	209	119	0.00
Deco 2014-BONN Ltd.			
1.242% due 11/07/2024	€ 34,585	38,561	0.46
Downey Savings & Loan Association Mortgage Loan Trust			
0.518% due 09/19/2045	$ 7,488	5,530	0.07
2.327% due 07/19/2044	45	45	0.00
Eurohome UK Mortgages PLC			
0.721% due 06/15/2044	£ 2,668	3,932	0.05
FHLMC Structured Pass-Through Securities			
1.346% due 10/25/2044	$ 77	79	0.00
1.346% due 02/25/2045	200	204	0.00
1.546% due 07/25/2044	483	488	0.01
First Franklin Mortgage Loan Trust			
0.667% due 05/25/2035	1,265	1,182	0.01
0.677% due 09/25/2035	7,732	7,562	0.09
0.995% due 04/25/2035	4,378	4,148	0.05
1.072% due 03/25/2035	2,372	2,196	0.03
1.460% due 07/25/2034	3,913	3,398	0.04
First Horizon Alternative Mortgage Securities Trust			
2.245% due 10/25/2034	955	949	0.01
Fosse Master Issuer PLC			
1.402% due 10/18/2054	€ 2,052	2,308	0.03
GE-WMC Mortgage Securities Trust			
0.227% due 08/25/2036	$ 82	45	0.00
Gosforth Funding PLC			
2.021% due 04/24/2047	£ 15,451	$ 24,464	0.29
2.122% due 12/19/2047	1,963	3,107	0.04
Granite Master Issuer PLC			
0.117% due 12/20/2054	€ 4,459	4,951	0.06
0.136% due 12/17/2054	911	1,013	0.01
0.137% due 12/20/2054	19,843	22,048	0.26
0.217% due 12/20/2054	4,962	5,518	0.07
0.365% due 12/17/2054	$ 651	648	0.01
Granite Mortgages PLC			
0.892% due 03/20/2044	£ 1,804	2,830	0.03
0.892% due 06/20/2044	2,269	3,558	0.04
0.949% due 01/20/2044	1,549	2,433	0.03
GSR Mortgage Loan Trust			
2.291% due 06/25/2034	$ 397	386	0.00
2.340% due 06/25/2034	243	234	0.00
2.682% due 09/25/2035	15,962	16,036	0.19
2.701% due 01/25/2036 (f)	9,273	8,650	0.10
5.500% due 01/25/2037 (f)	157	151	0.00
HarborView Mortgage Loan Trust			
0.378% due 01/19/2038	261	222	0.00
0.408% due 05/19/2035	683	571	0.01
HomeBanc Mortgage Trust			
0.457% due 10/25/2035	1,207	1,077	0.01
HSI Asset Securitization Corporation Trust			
0.547% due 12/25/2035	16,398	14,017	0.17
IndyMac Adjustable Rate Mortgage Trust			
1.742% due 01/25/2032	3	3	0.00
JPMorgan Chase Commercial Mortgage Securities Trust			
5.440% due 06/12/2047	1,605	1,683	0.02
5.885% due 02/12/2049	309	328	0.00
JPMorgan Mortgage Acquisition Trust			
0.337% due 01/25/2037	5,000	4,423	0.05
JPMorgan Mortgage Trust			
2.642% due 07/25/2035	977	971	0.01
5.750% due 01/25/2036 (f)	992	886	0.01
Landmark Mortgage Securities No.3 PLC			
0.849% due 04/17/2044	£ 12,677	18,279	0.22
Leek Finance Number Eighteen PLC			
0.541% due 09/21/2038	$ 9,684	10,113	0.12
Leek Finance Number Nineteen PLC			
0.501% due 12/21/2038	35,351	36,670	0.43
Leek Finance Number Seventeen PLC			
0.852% due 12/21/2037	£ 5,100	8,364	0.10
MASTR Adjustable Rate Mortgages Trust			
2.488% due 01/25/2036	$ 122	122	0.00
2.702% due 11/21/2034	16,270	16,709	0.20
MASTR Asset Securitization Trust			
5.500% due 09/25/2033	17	18	0.00
MASTR Asset-Backed Securities Trust			
0.637% due 10/25/2035	3,000	2,960	0.04
MASTR Reperforming Loan Trust			
7.000% due 05/25/2035	1,258	1,277	0.02
Meritage Mortgage Loan Trust			
0.937% due 11/25/2035	1,694	1,624	0.02
Merrill Lynch Mortgage Investors Trust			
0.437% due 11/25/2035	2,502	2,374	0.03
1.673% due 10/25/2035	163	158	0.00
2.460% due 02/25/2035	4,995	5,034	0.06
2.762% due 06/25/2035	2,761	2,702	0.03
Merrill Lynch-CFC Commercial Mortgage Trust			
5.485% due 03/12/2051	200	211	0.00
Moorgate Funding Ltd.			
1.407% due 10/15/2050	£ 17,442	27,045	0.32
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.507% due 11/25/2035	$ 3,979	3,926	0.05
0.892% due 07/25/2035	3,000	2,817	0.03
1.162% due 04/25/2035	4,000	3,751	0.04
Morgan Stanley Capital I Trust			
5.601% due 03/12/2044	510	513	0.01
5.692% due 04/15/2049	25,138	26,611	0.32
Morgan Stanley Home Equity Loan Trust			
0.657% due 08/25/2035	847	821	0.01
Morgan Stanley Re-REMIC Trust			
5.989% due 08/12/2045	1,714	1,817	0.02

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NACC Reperforming Loan REMIC Trust				
7.000% due 10/25/2034 (f)	$	1,322	$ 1,359	0.02
7.500% due 03/25/2034		1,522	1,588	0.02
New Century Home Equity Loan Trust				
0.367% due 05/25/2036		262	196	0.00
0.697% due 07/25/2035		6,000	5,370	0.06
0.697% due 09/25/2035		10,500	9,276	0.11
Nomura Asset Acceptance Corporation Alternative Loan Trust				
0.757% due 02/25/2035		4,000	3,484	0.04
Nomura Asset Acceptance Corporation Reperforming Loan REMIC Trust Certificates				
6.500% due 02/25/2035		5,242	5,387	0.06
Opteum Mortgage Acceptance Corporation Asset-Backed Pass-Through Certificates				
0.567% due 12/25/2035		4,000	3,524	0.04
Option One Mortgage Loan Trust				
0.377% due 01/25/2036		2,025	1,973	0.02
Park Place Securities, Inc.				
0.657% due 09/25/2035		9,400	8,214	0.10
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				
0.657% due 09/25/2035		11,700	10,929	0.13
0.667% due 08/25/2035		8,100	7,581	0.09
Permanent Master Issuer PLC				
1.411% due 07/15/2042	€	300	336	0.00
Prime Mortgage Trust				
0.587% due 02/25/2019	$	1	1	0.00
0.587% due 02/25/2034		495	469	0.01
Provident Funding Mortgage Loan Trust				
2.566% due 08/25/2033		28	29	0.00
RBSSP Resecuritization Trust				
4.500% due 07/26/2037		868	883	0.01
Renaissance Home Equity Loan Trust				
0.787% due 11/25/2034		233	201	0.00
Reperforming Loan REMIC Trust				
0.527% due 06/25/2035		596	528	0.01
5.618% due 01/25/2034		35	35	0.00
6.342% due 11/25/2034		183	192	0.00
Residential Accredit Loans, Inc. Trust				
5.750% due 01/25/2034		3,985	4,108	0.05
Residential Accredit Securities Corporation Trust				
0.527% due 11/25/2035		8,000	7,306	0.09
0.862% due 02/25/2035		1,231	1,148	0.01
Residential Asset Mortgage Products Trust				
0.577% due 02/25/2036		6,700	6,353	0.08
Residential Asset Securitization Trust (f)				
6.000% due 01/25/2037		3,207	2,269	0.03
6.500% due 09/25/2036		1,139	859	0.01
Residential Funding Mortgage Securities I Trust				
3.781% due 02/25/2036 (f)		586	530	0.01
Residential Mortgage Acceptance Corporation PLC				
0.911% due 12/12/2043	£	6,233	9,377	0.11
Securitized Asset-Backed Receivables LLC Trust				
0.467% due 12/25/2035	$	2,236	2,168	0.03
1.162% due 03/25/2035		3,612	3,440	0.04
Specialty Underwriting & Residential Finance Trust				
1.012% due 05/25/2035		2,270	2,168	0.03
Structured Adjustable Rate Mortgage Loan Trust				
2.445% due 09/25/2034		3,093	3,120	0.04
Structured Asset Investment Loan Trust				
0.377% due 03/25/2036		4,057	3,607	0.04
Structured Asset Mortgage Investments II Trust				
0.377% due 09/25/2047		26,903	20,315	0.24
0.397% due 09/25/2047 (f)		9,426	6,570	0.08
0.407% due 09/25/2047		42,297	34,018	0.40
0.438% due 07/19/2035		1,556	1,511	0.02
0.467% due 02/25/2036		2,010	1,646	0.02
0.668% due 04/19/2035		1,602	1,492	0.02
Structured Asset Mortgage Investments Trust				
0.848% due 09/19/2032		162	159	0.00
Structured Asset Securities Corporation Mortgage Loan Trust				
0.527% due 02/25/2036		6,000	5,390	0.06
7.500% due 10/25/2036 (f)		1,131	1,036	0.01
Structured Asset Securities Corporation Mortgage Pass-Through Certificates				
2.217% due 01/25/2032	$	30	$ 29	0.00
2.350% due 06/25/2033		41	40	0.00
2.516% due 02/25/2032		76	75	0.00
Taurus IT Srl				
1.491% due 02/18/2027	€	18,368	20,489	0.24
Thornburg Mortgage Securities Trust				
1.434% due 06/25/2047 (f)	$	9,224	8,281	0.10
2.201% due 09/25/2037		26,258	25,724	0.30
Wachovia Bank Commercial Mortgage Trust				
0.360% due 06/15/2049		2,600	2,554	0.03
5.342% due 12/15/2043		11,345	11,926	0.14
5.418% due 01/15/2045		310	312	0.00
5.509% due 04/15/2047		400	419	0.01
WaMu Commercial Mortgage Securities Trust				
5.515% due 03/23/2045		15,286	15,595	0.18
WaMu Mortgage Pass-Through Certificates Trust				
0.447% due 11/25/2045		22,157	20,903	0.25
0.477% due 10/25/2045		17,281	16,203	0.19
1.358% due 11/25/2042		281	264	0.00
1.558% due 08/25/2042		489	467	0.01
2.090% due 09/25/2036		57	51	0.00
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust				
0.637% due 05/25/2035		2,101	1,686	0.02
6.000% due 11/25/2035 (f)		2,719	2,421	0.03
Washington Mutual MSC Mortgage Pass-Through Certificates Trust				
1.770% due 02/25/2031		1	1	0.00
Wells Fargo Alternative Loan Trust				
6.250% due 07/25/2037 (f)		12,416	11,347	0.13
Wells Fargo Home Equity Asset-Backed Securities Trust				
0.777% due 11/25/2035		4,200	3,825	0.05
0.817% due 03/25/2035		7,000	6,234	0.07
Wells Fargo Mortgage-Backed Securities Trust				
2.616% due 01/25/2035		6,863	6,851	0.08
2.621% due 03/25/2036		12,415	12,098	0.14
2.696% due 07/25/2034		271	273	0.00
			961,243	11.37

ASSET-BACKED SECURITIES

Access Group, Inc.				
1.577% due 10/27/2025		169	169	0.00
Bilkreditt 3 Ltd.				
0.454% due 04/26/2027	€	1,895	2,113	0.02
BlackRock Senior Income				
0.515% due 04/20/2019	$	6,285	6,244	0.07
Bosphorus CLO				
1.269% due 11/10/2023	€	8,000	8,914	0.11
E-CARAT PLC				
1.300% due 06/18/2020	£	1,098	1,727	0.02
EFS Volunteer No.2 LLC				
1.065% due 07/26/2027	$	18,995	19,107	0.23
Euro-Galaxy CLO BV				
0.239% due 10/23/2021	€	3,396	3,765	0.04
FCT GINKGO Sales Finance				
1.386% due 07/18/2038		1,254	1,399	0.02
GSAMP Trust				
1.037% due 02/25/2047	$	13,692	13,394	0.16
Locat Securitisation Vehicle 2 Srl				
0.146% due 12/12/2028	€	54	60	0.00
Lockwood Grove CLO Ltd.				
1.622% due 01/25/2024	$	6,300	6,293	0.07
Massachusetts Educational Financing Authority				
1.227% due 04/25/2038		32	32	0.00
Mountain View Funding CLO Ltd.				
0.535% due 04/15/2019		4,791	4,760	0.06
MSIM Peconic Bay Ltd.				
0.555% due 07/20/2019		1,367	1,366	0.02
Panther CDO V BV				
0.364% due 10/15/2084	€	8,989	9,580	0.11
SC Germany Auto UG				
0.888% due 11/13/2021		3,592	4,013	0.05
SLM Private Education Loan Trust				
2.836% due 12/16/2019	$	1,282	1,292	0.02
SLM Student Loan Trust				
0.277% due 07/25/2017	$	248	$ 247	0.00
0.357% due 04/27/2020		882	880	0.01
0.407% due 01/25/2019		1,616	1,615	0.02
1.777% due 04/25/2023		467	480	0.01
Sunrise Srl				
0.708% due 11/27/2031	€	75,300	83,901	0.99
Wood Street CLO 1 BV				
0.305% due 11/22/2021		5,610	6,213	0.07
0.435% due 11/22/2021		7,600	8,290	0.10
			185,854	2.20

SOVEREIGN ISSUES

Banco Nacional de Desenvolvimento Economico e Social				
3.375% due 09/26/2016	$	7,800	7,878	0.09
6.369% due 06/16/2018		5,000	5,375	0.06
6.500% due 06/10/2019		500	542	0.01
Brazil Letras do Tesouro Nacional				
0.000% due 01/01/2017	BRL	57,000	15,071	0.18
Cyprus Government International Bond				
3.875% due 05/06/2022	€	39,500	44,256	0.52
Export-Import Bank of Korea				
4.000% due 01/29/2021	$	32,300	34,478	0.41
5.125% due 06/29/2020		5,600	6,291	0.07
IPIC GMTN Ltd.				
3.750% due 03/01/2017		10,000	10,388	0.12
4.875% due 05/14/2016	€	70,600	81,701	0.97
Italy Buoni Poliennali Del Tesoro				
4.500% due 03/01/2024		4,500	5,916	0.07
Korea Development Bank				
3.250% due 09/20/2016	$	2,600	2,665	0.03
3.500% due 08/22/2017		9,500	9,874	0.12
Mexico Government International Bond				
4.000% due 11/15/2040 (d)	MXN	148,290	10,181	0.12
4.500% due 11/22/2035 (d)		111,350	8,221	0.10
10.000% due 12/05/2024		120,400	9,845	0.12
New Zealand Government Bond				
2.000% due 09/20/2025 (d)	NZD	18,000	12,458	0.15
Province of Ontario				
1.650% due 09/27/2019	$	24,000	23,929	0.28
3.000% due 07/16/2018		6,200	6,508	0.08
3.150% due 06/02/2022 (a)	CAD	14,600	12,618	0.15
4.000% due 06/02/2021 (a)		63,400	57,436	0.68
4.200% due 06/02/2020 (a)		28,400	25,743	0.30
4.400% due 04/14/2020	$	22,300	24,825	0.29
Province of Quebec				
2.750% due 08/25/2021		2,700	2,767	0.03
3.500% due 07/29/2020		4,300	4,614	0.06
3.500% due 12/01/2022 (a)	CAD	10,100	8,912	0.11
4.250% due 12/01/2021 (a)		34,900	32,134	0.38
Republic of Germany				
2.500% due 07/04/2044 (a)	€	4,400	5,984	0.07
2.500% due 08/15/2046		16,000	21,845	0.26
3.250% due 07/04/2042		400	612	0.01
4.250% due 07/04/2039 (a)		29,400	50,751	0.60
4.750% due 07/04/2040		3,800	7,072	0.08
Slovenia Government International Bond				
1.750% due 10/09/2017		10,600	12,150	0.14
			563,040	6.66

		SHARES		
CONVERTIBLE PREFERRED SECURITIES				
Motors Liquidation Co.				
5.250% due 03/06/2032 (f)		12,000	0	0.00
PREFERRED SECURITIES				
Firstar Realty LLC				
8.875% due 12/31/2021		4,000	4,940	0.06
EXCHANGE-TRADED FUNDS				
PIMCO US Dollar Short Maturity Source UCITS ETF (g)		3,413,360	345,022	4.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
COMMERCIAL PAPER			
Amcor Ltd.			
0.435% due 07/07/2015	$ 4,400	$ 4,400	0.05
Commonwealth Bank of Australia			
0.470% due 07/16/2015	7,300	7,299	0.09
Deutsche Telekom International Finance BV			
0.500% due 07/15/2015	34,500	34,497	0.41
Duke Energy Corp.			
0.451% due 07/17/2015	19,900	19,898	0.24
Edison International			
0.450% due 07/06/2015	5,000	5,000	0.06
Entergy Corp.			
0.952% due 08/24/2015	6,900	6,895	0.08
0.952% due 09/04/2015	17,700	17,684	0.21
Ford Motor Credit Co. LLC			
0.822% due 09/03/2015	54,000	53,951	0.64
Glencore Funding LLC			
0.560% due 07/14/2015	25,400	25,397	0.30
0.560% due 07/15/2015	13,600	13,598	0.16
0.560% due 07/10/2015	15,400	15,399	0.18
0.560% due 07/13/2015	19,600	19,598	0.23
Hyundai Capital America			
0.480% due 07/27/2015	26,900	26,895	0.32
Kansas City Power & light Co.			
0.700% due 07/16/2015	$ 5,900	$ 5,899	0.07
Kansas City Southern Railway Co.			
0.660% due 07/10/2015	10,200	10,199	0.12
0.700% due 07/17/2015	16,600	16,597	0.20
Mondelez International, Inc.			
0.450% due 07/09/2015	40,100	40,098	0.47
0.460% due 07/08/2015	58,600	58,597	0.69
0.460% due 07/07/2015	17,000	16,999	0.20
0.470% due 07/23/2015	17,200	17,197	0.20
Nationwide Building D			
0.430% due 08/27/2015	18,100	18,094	0.21
Pacific Gas & Electric Co.			
0.442% due 07/08/2015	28,000	27,999	0.33
0.445% due 07/07/2015	26,600	26,599	0.31
Plains All American Pipeline LP			
0.530% due 07/20/2015	12,300	12,298	0.15
Southwestern Energy Co.			
1.001% due 07/06/2015	8,200	8,199	0.10
Thermo Fisher Scientific, Inc.			
0.942% due 08/24/2015	26,800	26,781	0.32
1.043% due 09/14/2015	10,400	10,389	0.12
Williams Partners LP			
0.510% due 07/13/2015	$ 17,400	$ 17,398	0.21
0.554% due 07/15/2015	43,200	43,196	0.51
Wyndham Worldwide Corp.			
0.971% due 07/01/2015	23,400	23,400	0.28
		630,450	7.46
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (g)			
PIMCO US Dollar Short-Term Floating NAV Fund	2,702,144	27,040	0.32
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 11,302,016**	**133.68**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2016	7,549	$ (2,389)	(0.03)
90-Day Eurodollar June Futures	Short	06/2016	3,088	(586)	(0.01)
90-Day Eurodollar June Futures	Short	06/2017	3,816	(1,214)	(0.01)
90-Day Eurodollar March Futures	Short	03/2017	1,071	(99)	0.00
90-Day Eurodollar March Futures	Short	03/2018	1,244	(118)	0.00
90-Day Eurodollar September Futures	Short	09/2016	4,071	(1,616)	(0.02)
90-Day Eurodollar September Futures	Short	09/2017	3,081	(750)	(0.01)
90-Day Sterling June Futures	Short	06/2016	290	(74)	0.00
90-Day Sterling June Futures	Short	06/2017	6,398	1,012	0.01
90-Day Sterling March Futures	Short	03/2017	762	147	0.00
Australia Government 10-Year Bond September Futures	Long	09/2015	121	68	0.00
Canada Government 10-Year Bond September Futures	Short	09/2015	675	(518)	(0.01)
Euro-Bobl 5-Year Note September Futures	Long	09/2015	108	20	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2015	3,237	(5,751)	(0.07)
Euro-Buxl 30-Year Bond September Futures	Long	09/2015	44	(483)	0.00
US Treasury 5-Year Note September Futures	Long	09/2015	444	(42)	0.00
US Treasury 10-Year Note September Futures	Long	09/2015	6,582	(4,730)	(0.06)
US Treasury 20-Year Bond September Futures	Short	09/2015	1,093	(1,141)	(0.01)
				$ (18,264)	(0.22)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bond 10-Year Bond August Futures	€ 154.500	07/24/2015	659	$ (387)	$ (382)	0.00
Call - Euro-Bund 10-Year Bond August Futures	153.500	07/24/2015	327	(401)	(291)	0.00
Call - Euro-Bund 10-Year Bond August Futures	154.000	07/24/2015	562	(504)	(401)	(0.01)
Call - Euro-Bund 10-Year Bond August Futures	155.000	07/24/2015	234	(140)	(107)	0.00
Call - US Treasury 10-Year Note August Futures	$ 126.500	07/24/2015	499	(313)	(343)	0.00
Call - US Treasury 10-Year Note August Futures	127.000	07/24/2015	1,001	(424)	(500)	(0.01)
				$ (2,169)	$ (2,024)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (20,288)**	**(0.24)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month Canadian Bank Bill	2.700%	12/19/2024	CAD 28,200	$ 543	0.01
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 305,500	(365)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	$ 405,000	$ (924)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	524,400	(2,312)	(0.03)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	559,900	(1,535)	(0.02)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	823,900	(10,402)	(0.12)
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 242,300	591	0.01
Receive	6-Month GBP-LIBOR	1.880%	10/05/2017	94,900	469	0.00
Receive	6-Month GBP-LIBOR	1.500%	12/16/2017	323,800	(694)	(0.01)
Receive	6-Month GBP-LIBOR	1.500%	03/16/2018	189,300	131	0.00
Receive	FEDL01 Index	0.500%	06/17/2016	$ 185,300	(146)	0.00
Pay	IBMEXID	5.270%	02/05/2020	MXN 641,400	406	0.00
Pay	IBMEXID	5.608%	10/08/2021	215,300	117	0.00
Pay	IBMEXID	5.430%	11/17/2021	2,533,000	2,342	0.03
Pay	IBMEXID	5.500%	09/02/2022	442,300	318	0.00
Pay	IBMEXID	5.750%	09/02/2022	510,000	(312)	0.00
Pay	IBMEXID	6.000%	09/02/2022	138,000	83	0.00
Pay	IBMEXID	5.750%	06/05/2023	63,800	(104)	0.00
Pay	IBMEXID	6.000%	06/05/2023	16,900	(32)	0.00
Pay	IBMEXID	5.470%	01/21/2025	185,600	(707)	(0.01)
Pay	IBMEXID	6.530%	06/05/2025	287,500	102	0.00
Pay	IBMEXID	6.025%	12/31/2029	604,800	(3,439)	(0.04)
Pay	IBMEXID	6.280%	01/01/2035	350,000	(1,853)	(0.02)
					$ (17,723)	(0.21)
Total Centrally Cleared Financial Derivative Instruments					**$ (17,723)**	**(0.21)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	1.100%	01/29/2016	$ 580,900	$ 2,184	$ 1,295	0.02
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	1.750%	07/30/2015	26,700	374	1	0.00
Call - OTC 3-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	1.150%	07/20/2015	110,000	511	60	0.00
Call - OTC 2-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	1.100%	01/19/2016	109,700	461	247	0.00
Call - OTC 2-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Pay	2.100%	01/30/2018	107,300	1,524	852	0.01
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.800%	01/19/2016	322,600	538	341	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.750%	01/29/2016	54,100	838	140	0.00
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.500%	01/29/2016	54,100	487	163	0.00
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.580%	05/12/2016	45,200	1,446	1,626	0.02
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.580%	05/23/2016	105,500	2,983	3,876	0.05
							$ 11,346	$ 8,601	0.10

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	GST	Sell	0.950%	08/19/2015	€ 52,400	$ (114)	$ (106)	0.00

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	MSB	$ 1.140	07/21/2015	€ 29,200	$ (175)	$ (144)	0.00
Call - OTC Euro versus US dollar	GLM	1.140	07/23/2015	48,769	(333)	(261)	(0.01)
Call - OTC Euro versus US dollar	FBF	1.145	07/30/2015	45,331	(264)	(259)	0.00
Call - OTC US dollar versus Indian rupee	HUS	INR 65.000	07/02/2015	$ 13,500	(73)	0	0.00
Call - OTC US dollar versus Indian rupee	JPM	65.000	07/15/2015	11,700	(102)	(6)	0.00
Call - OTC US dollar versus Indian rupee	BOA	65.100	07/15/2015	13,900	(86)	(7)	0.00
Call - OTC US dollar versus Indian rupee	GLM	65.500	07/16/2015	2,200	(16)	(1)	0.00
Call - OTC US dollar versus Indian rupee	GLM	65.500	07/24/2015	21,100	(136)	(15)	0.00
Call - OTC US dollar versus Indian rupee	GLM	65.250	07/30/2015	12,300	(65)	(20)	0.00
Call - OTC US dollar versus Israeli shekel	DUB	ILS 4.000	07/27/2015	15,000	(118)	(3)	0.00
Call - OTC US dollar versus Israeli shekel	CBK	4.000	07/29/2015	13,100	(77)	(4)	0.00
Call - OTC US dollar versus Israeli shekel	GLM	3.980	08/04/2015	9,800	(81)	(6)	0.00
Put - OTC US dollar versus Indian rupee	JPM	INR 61.500	07/15/2015	11,700	(62)	0	0.00
Put - OTC US dollar versus Japanese yen	UAG	JPY 100.000	07/03/2015	8,700	(50)	0	0.00
Put - OTC US dollar versus Japanese yen	CBK	99.000	09/30/2015	11,500	(122)	(1)	0.00
Put - OTC US dollar versus Japanese yen	JPM	109.000	11/10/2015	24,500	(469)	(27)	0.00
Put - OTC US dollar versus Japanese yen	SOG	109.000	11/19/2015	25,700	(438)	(33)	0.00
Put - OTC US dollar versus Japanese yen	BOA	80.000	02/18/2019	5,300	(296)	(33)	0.00
					$ (2,963)	$ (820)	(0.01)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	0.730%	01/29/2016	$ 580,900	$ (825)	$ (291)	0.00
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	0.915%	01/29/2016	580,900	(1,417)	(667)	(0.01)
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	1.430%	07/30/2015	26,700	(159)	0	0.00
Call - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	1.590%	07/30/2015	26,700	(248)	0	0.00
Call - OTC 3-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	0.850%	07/20/2015	110,000	(187)	0	0.00
Call - OTC 3-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	1.000%	07/20/2015	110,000	(330)	(7)	0.00
Call - OTC 2-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	0.700%	01/19/2016	109,700	(165)	(45)	0.00
Call - OTC 2-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	0.900%	01/19/2016	109,700	(296)	(117)	0.00
Call - OTC 2-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Receive	1.100%	01/30/2018	107,300	(558)	(241)	0.00
Call - OTC 2-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Receive	1.600%	01/30/2018	107,300	(971)	(485)	(0.01)
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.350%	08/03/2015	100,900	(565)	(525)	(0.01)
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.750%	08/03/2015	100,900	(242)	(277)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.600%	09/14/2015	152,900	(2,007)	(72)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.520%	09/18/2015	369,900	(3,237)	(293)	(0.01)
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.500%	01/19/2016	214,800	(129)	(48)	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.520%	01/19/2016	107,800	(65)	(27)	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.650%	01/19/2016	214,800	(236)	(114)	0.00
Call - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	0.660%	01/19/2016	107,800	(108)	(60)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.330%	01/29/2016	54,100	(344)	(35)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.540%	01/29/2016	54,100	(541)	(72)	0.00
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.100%	01/29/2016	54,100	(206)	(44)	0.00
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.300%	01/29/2016	54,100	(314)	(88)	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	05/12/2016	430,000	(1,448)	(1,347)	(0.02)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	05/23/2016	1,001,300	(3,129)	(3,264)	(0.04)
							$ (17,727)	$ (8,119)	(0.10)

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
OPTIONS ON SECURITIES							
Put - Fannie Mae	JPM	$ 101.770	07/07/2015	$ 18,000	$ (63)	$ (7)	0.00
Put - Fannie Mae	FBF	101.906	07/07/2015	9,000	(31)	(5)	0.00
Put - Fannie Mae	FBF	102.102	07/07/2015	25,000	(82)	(20)	0.00
Put - Fannie Mae	JPM	102.277	07/07/2015	25,000	(89)	(27)	0.00
Put - Fannie Mae	JPM	102.289	07/07/2015	2,000	(7)	(2)	0.00
					$ (272)	$ (61)	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	$ 215.949	Maximum of [1-(Index Final/Index Initial) or $0]	03/12/2020	$ 20,700	$ (175)	$ (12)	0.00
Floor - OTC CPURNSA Index	CBK	216.687	Maximum of [1-(Index Final/Index Initial) or $0]	04/07/2020	49,700	(443)	(30)	0.00
Floor - OTC CPURNSA Index	CBK	217.965	Maximum of [1-(Final Index/Initial Index), 0]	09/29/2020	37,100	(479)	(25)	0.00
Floor - OTC CPURNSA Index	DUB	215.949	Maximum of [(((Index Final/Index Initial)-1)-2.500%) or $0]	03/10/2020	7,500	(56)	(4)	0.00
Floor - OTC CPURNSA Index	DUB	218.011	Maximum of [-(Final Index/Initial Index-1), 0]	10/13/2020	40,100	(393)	(29)	0.00
						$ (1,546)	$ (100)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	09/20/2016	DUB	$ 9,100	$ 92	$ 143	$ (51)	0.00
Brazil Government International Bond	1.000%	09/20/2015	BOA	6,600	4	(44)	48	0.00
Brazil Government International Bond	1.000%	09/20/2015	BRC	4,400	3	(38)	41	0.00
Brazil Government International Bond	1.000%	09/20/2020	GST	3,400	(255)	(226)	(29)	0.00
Brazil Government International Bond	1.000%	06/20/2019	MYC	3,900	(184)	(130)	(54)	0.00
China Government International Bond	1.000%	12/20/2018	BRC	2,000	28	20	8	0.00
China Government International Bond	1.000%	12/20/2018	CBK	6,000	83	55	28	0.00
Citigroup, Inc.	1.000%	09/20/2016	BOA	6,500	58	78	(20)	0.00
Export-Import Bank of China	1.000%	06/20/2017	DUB	500	5	(22)	27	0.00
General Electric Capital Corp.	1.000%	12/20/2015	BOA	14,500	66	(284)	350	0.00
General Electric Capital Corp.	1.000%	09/20/2015	DUB	12,000	28	148	(120)	0.00
Japan Government International Bond	1.000%	12/20/2015	BOA	1,400	7	22	(15)	0.00
Japan Government International Bond	1.000%	12/20/2015	GST	2,900	14	46	(32)	0.00
JPMorgan Chase & Co.	1.000%	09/20/2016	DUB	18,200	166	236	(70)	0.00
MetLife, Inc.	1.000%	12/20/2015	BOA	4,500	20	(252)	272	0.00
MetLife, Inc.	1.000%	12/20/2015	UAG	23,400	107	(1,307)	1,414	0.00
Petrobras Global Finance BV	1.000%	03/20/2020	BPS	9,200	(1,200)	(1,382)	182	(0.01)
Petrobras Global Finance BV	1.000%	03/20/2020	GST	4,900	(639)	(728)	89	(0.01)
Petrobras Global Finance BV	1.000%	03/20/2020	HUS	14,600	(1,904)	(2,250)	346	(0.02)
Republic of Korea	1.000%	09/20/2022	BOA	3,400	75	49	26	0.00
Republic of Korea	1.000%	09/20/2022	BPS	11,800	262	188	74	0.00
Republic of Korea	1.000%	09/20/2022	JPM	20,000	444	290	154	0.01

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Republic of Korea	1.000%	09/20/2022	MYC	$ 3,900	$ 87	$ 60	$ 27	0.00
US Treasury Notes	0.250%	09/20/2015	UAG	€ 12,400	5	(186)	191	0.00
Verizon Communications, Inc.	1.000%	09/20/2018	FBF	$ 11,000	191	298	(107)	0.00
					$ (2,437)	$ (5,216)	$ 2,779	(0.03)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
MCDX.24-V1 Index	1.000%	06/20/2020	CBK	$ 5,400	$ 0	$ 16	$ (16)	0.00
MCDX.24-V1 Index	1.000%	06/20/2020	GST	4,700	0	15	(15)	0.00
MCDX.24-V1 Index	1.000%	06/20/2020	MYC	3,900	0	12	(12)	0.00
					$ 0	$ 43	$ (43)	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	IBMEXID	5.500%	09/02/2022	GLM	MXN 70,000	$ (123)	$ (25)	$ (98)	0.00
Pay	IBMEXID	5.500%	09/02/2022	HUS	391,900	(691)	(773)	82	(0.01)
Pay	IBMEXID	5.750%	06/05/2023	GLM	8,300	(12)	(16)	4	0.00
Pay	IBMEXID	6.570%	04/19/2024	HUS	284,700	471	0	471	0.01
						$ (355)	$ (814)	$ 459	0.00

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate[1]	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Fannie Mae	50,430	1-Month USD-LIBOR rate plus a specified spread	$ 11,567	01/12/2044	FBF	$ 143	$ 0	$ 143	0.00

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 10,106	AUD 13,248	GLM	$ 76	$ 0	$ 76	0.00
07/2015	AUD 12,548	$ 9,701	GLM	56	0	56	0.00
07/2015	226	174	JPM	0	0	0	0.00
07/2015	$ 15,169	BRL 47,086	BPS	0	(12)	(12)	0.00
07/2015	BRL 588	$ 185	DUB	0	(4)	(4)	0.00
07/2015	82,473	30,343	JPM	3,794	0	3,794	0.04
07/2015	$ 11,722	BRL 35,976	MSB	0	(141)	(141)	0.00
07/2015	CAD 453	$ 363	BPS	0	0	0	0.00
07/2015	729	591	CBK	8	0	8	0.00
07/2015	$ 70,496	CAD 86,637	GLM	0	(1,100)	(1,100)	(0.01)
07/2015	CAD 368	$ 294	GLM	0	(1)	(1)	0.00
07/2015	$ 4,419	CAD 5,488	JPM	1	(24)	(23)	0.00
07/2015	CAD 791	$ 643	JPM	10	0	10	0.00
07/2015	208,396	166,546	SCX	0	(378)	(378)	0.00
07/2015	$ 90,428	CAD 111,378	SOG	0	(1,215)	(1,215)	(0.01)
07/2015	DKK 26,690	$ 3,880	BPS	0	(106)	(106)	0.00
07/2015	$ 162	€ 145	BOA	0	0	0	0.00
07/2015	€ 17	$ 18	BOA	0	0	0	0.00
07/2015	$ 3,335	€ 2,994	BOA	0	0	0	0.00
07/2015	€ 1,273	$ 1,386	BPS	0	(32)	(32)	0.00
07/2015	$ 259,903	€ 230,238	CBK	0	(3,372)	(3,372)	(0.04)
07/2015	€ 32,063	$ 35,869	JPM	191	(46)	145	0.00
07/2015	$ 46,294	€ 42,093	JPM	732	(126)	606	0.01
07/2015	€ 213,361	$ 233,463	MSB	0	(4,264)	(4,264)	(0.05)
07/2015	$ 108	€ 97	RBC	0	(1)	(1)	0.00
07/2015	23	21	RBC	0	0	0	0.00
07/2015	3,084	2,766	RBC	0	(2)	(2)	0.00
07/2015	€ 39,796	$ 44,594	SCX	253	0	253	0.00
07/2015	$ 15,829	€ 14,163	UAG	55	(103)	(48)	0.00
07/2015	639	£ 406	BOA	0	0	0	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£	719	$	1,114	GLM	$ 0	$ (17)	$ (17)	0.00
07/2015	$	11,728	£	7,570	GLM	222	(44)	178	0.00
07/2015	£	690	$	1,061	HUS	0	(24)	(24)	0.00
07/2015		704		1,077	JPM	0	(31)	(31)	0.00
07/2015	$	8,832	£	5,680	JPM	114	(13)	101	0.00
07/2015		317,384		201,944	MSB	214	0	214	0.00
07/2015		158		100	RBC	0	0	0	0.00
07/2015		87		55	RBC	0	0	0	0.00
07/2015	£	212,253	$	326,120	SCX	0	(7,691)	(7,691)	(0.09)
07/2015		1,234		1,878	UAG	0	(63)	(63)	0.00
07/2015	$	8,481	INR	544,650	BRC	50	0	50	0.00
07/2015	INR	3,194,000	$	50,000	GLM	0	(157)	(157)	0.00
07/2015	$	14,104	INR	907,874	SCX	116	0	116	0.00
07/2015		50,000		3,194,000	SCX	157	0	157	0.00
07/2015		22,518	JPY	2,780,600	BPS	206	0	206	0.00
07/2015	JPY	43,240,620	$	349,951	BPS	0	(3,423)	(3,423)	(0.04)
07/2015	$	14,102	JPY	1,747,000	CBK	175	0	175	0.00
07/2015		112,435		13,881,300	GLM	1,007	0	1,007	0.01
07/2015		162,275		20,021,720	JPM	1,348	0	1,348	0.02
07/2015	JPY	11,712,700	$	95,112	UAG	0	(607)	(607)	(0.01)
07/2015	$	134,045	JPY	16,522,700	UAG	983	0	983	0.01
07/2015	MXN	106,348	$	6,770	BOA	0	(5)	(5)	0.00
07/2015	$	20,226	MXN	305,509	BOA	0	(762)	(762)	(0.01)
07/2015	MXN	107,572	$	6,933	BPS	80	0	80	0.00
07/2015	$	15,278	MXN	237,008	BPS	0	(178)	(178)	0.00
07/2015		5,611		85,096	CBK	0	(189)	(189)	0.00
07/2015	MXN	121,808	$	7,991	CBK	230	0	230	0.00
07/2015	$	12,109	MXN	183,617	DUB	0	(411)	(411)	0.00
07/2015	MXN	231,714	$	15,206	DUB	444	0	444	0.01
07/2015	$	1,666	MXN	25,538	FBF	0	(39)	(39)	0.00
07/2015	MXN	224,567	$	14,718	GLM	410	0	410	0.00
07/2015	$	9,735	MXN	148,705	HUS	0	(261)	(261)	0.00
07/2015	MXN	10,556	$	684	MSB	11	0	11	0.00
07/2015	$	63,097	MXN	958,084	UAG	0	(2,057)	(2,057)	(0.02)
07/2015	MXN	525,580	$	34,281	UAG	797	0	797	0.01
07/2015	NZD	16,310		11,618	BPS	587	0	587	0.01
07/2015	$	11,160	NZD	16,310	HUS	0	(130)	(130)	0.00
07/2015	RUB	325,927	$	5,706	TOR	0	(136)	(136)	0.00
07/2015	$	4,270	RUB	231,967	BOA	0	(113)	(113)	0.00
07/2015	RUB	426,497	$	7,522	BOA	0	(122)	(122)	0.00
07/2015		307,067		5,503	BRC	0	(1)	(1)	0.00
07/2015		333,553		5,933	CBK	0	(45)	(45)	0.00
07/2015		1,221,212		21,473	FBF	0	(415)	(415)	(0.01)
07/2015	$	743	RUB	41,174	GLM	0	(5)	(5)	0.00
07/2015	RUB	92,985	$	1,644	JPM	0	(23)	(23)	0.00
07/2015		542,990		9,766	MSB	34	0	34	0.00
07/2015	$	62,490	RUB	3,408,387	MSB	0	(1,402)	(1,402)	(0.02)
07/2015	RUB	438,002	$	7,729	SOG	0	(121)	(121)	0.00
07/2015	$	62	SGD	83	BOA	0	0	0	0.00
07/2015	SGD	95	$	71	BOA	0	0	0	0.00
07/2015	$	1	SGD	1	RBC	0	0	0	0.00
08/2015	BRL	47,086	$	15,000	BPS	28	0	28	0.00
08/2015	CHF	1,297		1,390	GLM	0	0	0	0.00
08/2015	$	4,072	DKK	26,705	UAG	0	(78)	(78)	0.00
08/2015	€	26,300	$	35,173	BOA	5,855	0	5,855	0.07
08/2015		25,400		34,023	DUB	5,709	0	5,709	0.07
08/2015	$	12,482	€	11,131	GLM	0	(75)	(75)	0.00
08/2015		44,613		39,796	SCX	0	(252)	(252)	0.00
08/2015	€	81,530	$	91,417	UAG	535	0	535	0.01
08/2015	$	1,270	£	806	CBK	0	(2)	(2)	0.00
08/2015		1,777		1,131	GLM	2	0	2	0.00
08/2015	£	201,944	$	317,315	MSB	0	(208)	(208)	0.00
08/2015	$	2,139	£	1,360	UAG	0	0	0	0.00
08/2015	£	5,327	$	8,364	UAG	0	(12)	(12)	0.00
08/2015	ILS	70,004		18,114	DUB	0	(445)	(445)	(0.01)
08/2015	$	15,310	INR	992,541	CBK	155	0	155	0.00
08/2015		46,354		2,972,193	GLM	0	(44)	(44)	0.00
08/2015	JPY	1,552,662	$	15,300	BOA	2,606	0	2,606	0.03
08/2015		8,455,800		68,423	GLM	0	(708)	(708)	(0.01)
08/2015		796,986		7,816	HUS	1,300	0	1,300	0.02
08/2015		20,021,720		162,337	JPM	0	(1,353)	(1,353)	(0.02)
08/2015	NZD	16,310		11,128	HUS	131	0	131	0.00
08/2015	RUB	231,967		4,212	BOA	117	0	117	0.00
08/2015		96,574		1,747	FBF	42	0	42	0.00
08/2015		41,174		731	GLM	5	0	5	0.00
08/2015		399,761		7,275	HUS	218	0	218	0.00
08/2015		3,408,387		61,615	MSB	1,445	0	1,445	0.02
08/2015		625,840		11,239	SOG	191	0	191	0.00
09/2015	HKD	12,114		1,562	SCX	0	0	0	0.00
09/2015	ILS	2,327		609	CBK	0	(8)	(8)	0.00
09/2015		347,508		90,405	DUB	0	(1,737)	(1,737)	(0.02)
09/2015		344,079		89,399	MSB	0	(1,834)	(1,834)	(0.02)
09/2015	KRW	29,455,322		26,461	JPM	141	0	141	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2015	MXN 641,969	$ 40,609	CBK	$ 0	$ (43)	$ (43)	0.00
09/2015	91,275	5,869	GLM	89	0	89	0.00
09/2015	153,191	9,848	HUS	147	0	147	0.00
09/2015	62,851	4,027	UAG	47	0	47	0.00
10/2015	DKK 26,690	3,987	SOG	0	(10)	(10)	0.00
02/2016	€ 113,208	152,344	DUB	25,726	0	25,726	0.30
06/2016	$ 14,848	€ 10,994	BOA	0	(2,507)	(2,507)	(0.03)
06/2016	€ 232,335	$ 317,654	BOA	56,858	0	56,858	0.67
06/2016	37,475	51,596	BOA	9,513	0	9,513	0.11
06/2016	41,469	57,022	BRC	10,453	0	10,453	0.12
06/2016	$ 21,645	€ 16,014	DUB	0	(3,669)	(3,669)	(0.04)
06/2016	€ 22,932	$ 31,398	DUB	5,657	0	5,657	0.07
06/2016	58,340	80,238	MSB	14,751	0	14,751	0.17
06/2016	62,701	86,271	NAB	15,858	0	15,858	0.19
06/2016	64,106	87,844	NAB	15,885	0	15,885	0.19
07/2016	81,280	110,264	NAB	18,866	0	18,866	0.22
				$ 204,691	$ (42,397)	$ 162,294	1.92

Total OTC Financial Derivative Instruments	**$ 159,040**	**1.88**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (i)			
3.500% due 07/01/2041	$ (35,000)	$ (36,072)	(0.43)
5.000% due 07/01/2045	(12,500)	(13,810)	(0.16)
		$ (49,882)	(0.59)
Total Securities Sold Short		**$ (49,882)**	**(0.59)**
Total Investments		**$ 11,373,163**	**134.52**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 645	$ 645	0.01
2.350% due 06/30/2015	NZD 183	124	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 20	0	0.00
0.030% due 06/30/2015	$ 434	434	0.01
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 5	1	0.00
0.000% due 06/30/2015	€ 7	8	0.00
0.030% due 06/30/2015	$ 1	1	0.00
0.074% due 06/30/2015	CAD 5	4	0.00
1.308% due 06/30/2015	AUD 1	1	0.00
2.350% due 06/30/2015	NZD 4	3	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 1,129	1,129	0.01
Credit Suisse AG			
0.000% due 06/30/2015	CHF 2	2	0.00
Deutsche Bank AG			
0.000% due 06/30/2015	€ 1,035	1,154	0.01
DnB NORBank ASA			
0.000% due 06/30/2015	951	1,059	0.01
1.308% due 06/30/2015	AUD 350	269	0.00
HSBC Bank			
0.100% due 06/30/2015	SGD 3	2	0.00
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 193	193	0.00
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 52	40	0.00
Nordea Bank AB			
0.000% due 06/30/2015	€ 870	970	0.01
0.030% due 06/30/2015	$ 1,181	1,181	0.02
0.150% due 06/30/2015	NOK 1	0	0.00
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 1,260	1,404	0.02
0.005% due 06/30/2015	JPY 31	0	0.00
0.030% due 06/30/2015	$ 246	246	0.00
Wells Fargo Bank			
0.000% due 06/30/2015	€ 347	387	0.01
0.030% due 06/30/2015	$ 1,167	1,167	0.01
0.074% due 06/30/2015	CAD 402	322	0.01
Total Overnight Time Deposits		**$ 10,746**	**0.13**
Other Current Assets & Liabilities		**$ (2,929,681)**	**(34.65)**
Net Assets		**$ 8,454,228**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Securities with an aggregate market value of $859,566 and cash of $427 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) Securities with an aggregate market value of $109,419 and cash of $6,554 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(c) Securities with an aggregate market value of $45,618 and cash of $1,108 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(d) Principal amount of security is adjusted for inflation.

(e) Securities with an aggregate market value of $45,457 and cash of $15,686 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(f) Security is in default.

(g) The Total Return Bond Fund is investing in shares of an affiliated fund.

(h) Cash of $11,531 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(i) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 4,030,996	$ 0	$ 7,271,020	$ 11,302,016
Financial Derivative Instruments[3]	(20,288)	0	141,317	121,029
Short Sales	0	0	(49,882)	(49,882)
Totals	**$ 4,010,708**	**$ 0**	**$ 7,362,455**	**$ 11,373,163**

* Level C includes fair valued transferable securities of $18,811

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 4,079,975	$ 0	$ 8,222,797	$ 12,302,772
Financial Derivative Instruments[3]	21,125	0	60,353	81,478
Totals	**$ 4,101,100**	**$ 0**	**$ 8,283,150**	**$ 12,384,250**

* Level C includes fair valued transferable securities of $19,670

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CAD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CAD 48,097	$ 38,857	AZD	$ 332	$ 0	$ 332	0.00
07/2015	$ 37,541	CAD 46,934	BOA	52	0	52	0.00
07/2015	1,571	1,967	BPS	5	0	5	0.00
07/2015	44,339	55,147	CBK	0	(166)	(166)	0.00
07/2015	CAD 55,205	$ 44,733	CBK	515	(1)	514	0.01
07/2015	$ 44,394	CAD 55,147	GLM	0	(221)	(221)	0.00
07/2015	CAD 54,926	$ 44,482	JPM	486	0	486	0.01
07/2015	1,209	976	RBC	8	0	8	0.00
07/2015	54,759	44,216	SCX	354	0	354	0.00
07/2015	$ 43,500	CAD 54,431	SCX	99	0	99	0.00
07/2015	CAD 640	$ 512	UAG	0	(1)	(1)	0.00
08/2015	$ 38,840	CAD 48,097	AZD	0	(333)	(333)	0.00
08/2015	44,489	54,926	CBK	0	(515)	(515)	(0.01)
08/2015	44,460	54,926	JPM	0	(486)	(486)	(0.01)
08/2015	44,196	54,759	SCX	0	(354)	(354)	0.00
				$ 1,851	$ (2,077)	$ (226)	0.00

As at 30 June 2015, the Institutional CHF (Hedged) Class, Investor CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF 61	$ 66	AZD	$ 0	$ 0	$ 0	0.00
07/2015	568	604	BPS	1	(5)	(4)	0.00
07/2015	58	64	DUB	1	0	1	0.00
07/2015	654	706	FBF	6	0	6	0.00
07/2015	8,034	8,583	HUS	0	(13)	(13)	0.00
07/2015	$ 7,657	CHF 7,219	JPM	67	0	67	0.00
07/2015	CHF 8,240	$ 8,842	MSB	25	0	25	0.00
07/2015	$ 9,574	CHF 9,057	MSB	118	0	118	0.00
07/2015	9,173	8,720	SCX	158	0	158	0.00
07/2015	CHF 9,066	$ 9,650	UAG	0	(51)	(51)	0.00
07/2015	$ 9,230	CHF 8,722	UAG	103	0	103	0.00
08/2015	8,593	8,034	HUS	15	0	15	0.00
08/2015	8,590	7,995	MSB	0	(23)	(23)	0.00
08/2015	8,545	8,011	UAG	38	0	38	0.00
08/2015	CHF 10	$ 11	UAG	0	0	0	0.00
				$ 532	$ (92)	$ 440	0.00

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 30,190	$ 33,363	BPS	$ 90	$ (365)	$ (275)	0.00
07/2015	$ 10,743	€ 9,632	CBK	0	(12)	(12)	0.00
07/2015	€ 30,622	$ 34,210	CBK	298	(206)	92	0.00
07/2015	$ 845,381	€ 773,342	GLM	16,277	0	16,277	0.19
07/2015	€ 744,790	$ 830,114	HUS	269	0	269	0.00
07/2015	$ 845,597	€ 773,342	HUS	16,061	0	16,061	0.19
07/2015	€ 745,651	$ 834,436	MSB	3,631	0	3,631	0.04
07/2015	$ 406,115	€ 371,148	MSB	7,418	0	7,418	0.09
07/2015	€ 4,098	$ 4,571	RBC	4	0	4	0.00
07/2015	751,024	841,578	SCX	4,787	0	4,787	0.06
07/2015	365,875	405,998	SOG	0	(1,659)	(1,659)	(0.02)
07/2015	33,584	37,679	UAG	371	(112)	259	0.00
07/2015	$ 844,529	€ 774,272	UAG	18,164	0	18,164	0.22
08/2015	€ 3,843	$ 4,301	BOA	17	0	17	0.00
08/2015	9,755	10,902	BPS	28	0	28	0.00
08/2015	2,486	2,773	CBK	2	0	2	0.00
08/2015	$ 830,472	€ 744,790	HUS	0	(251)	(251)	0.00
08/2015	834,785	745,651	MSB	0	(3,605)	(3,605)	(0.04)
08/2015	835,898	745,651	SCX	0	(4,717)	(4,717)	(0.06)
08/2015	406,184	365,875	SOG	1,659	0	1,659	0.02
				$ 69,076	$ (10,927)	$ 58,149	0.69

As at 30 June 2015, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 649	$ 994	AZD	$ 1	$ (28)	$ (27)	0.00
07/2015	$ 39,549	£ 25,737	BOA	928	0	928	0.01
07/2015	£ 457	$ 706	BOA	0	(14)	(14)	0.00
07/2015	39	62	BPS	1	0	1	0.00
07/2015	$ 45,363	£ 29,515	CBK	1,055	0	1,055	0.01
07/2015	£ 1,575	$ 2,409	CBK	0	(68)	(68)	0.00
07/2015	$ 45,297	£ 29,483	HUS	1,070	0	1,070	0.02
07/2015	£ 28,548	$ 44,963	HUS	66	0	66	0.00
07/2015	28,561	44,955	JPM	37	0	37	0.00
07/2015	25,175	39,565	MSB	0	(27)	(27)	0.00
07/2015	541	852	RBC	1	0	1	0.00
07/2015	$ 45,299	£ 29,483	SCX	1,068	0	1,068	0.01
07/2015	£ 57	$ 91	SOG	1	0	1	0.00
07/2015	$ 920	£ 593	UAG	12	0	12	0.00
07/2015	£ 29,750	$ 46,689	UAG	1	(98)	(97)	0.00
08/2015	31	49	BOA	0	0	0	0.00
08/2015	56	88	CBK	0	0	0	0.00
08/2015	$ 44,953	£ 28,548	HUS	0	(66)	(66)	0.00
08/2015	44,944	28,561	JPM	0	(37)	(37)	0.00
08/2015	39,557	25,175	MSB	26	0	26	0.00
08/2015	£ 433	$ 681	UAG	0	0	0	0.00
08/2015	$ 44,516	£ 28,359	UAG	74	0	74	0.00
				$ 4,341	$ (338)	$ 4,003	0.05

As at 30 June 2015, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	ILS 80	$ 21	JPM	$ 0	$ 0	$ 0	0.00
08/2015	$ 764	ILS 2,959	BOA	20	0	20	0.00
08/2015	767	2,967	CBK	19	0	19	0.00
08/2015	664	2,568	DUB	16	0	16	0.00
08/2015	772	2,991	HUS	21	0	21	0.00
				$ 76	$ 0	$ 76	0.00

As at 30 June 2015, the Institutional JPY (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 3,313	JPY 409,640	BOA	$ 35	$ 0	$ 35	0.00
07/2015	JPY 407,817	$ 3,290	BPS	0	(42)	(42)	0.00
07/2015	$ 3,315	JPY 409,640	BPS	32	0	32	0.00
07/2015	JPY 3,847	$ 31	FBF	0	(1)	(1)	0.00
07/2015	407,101	3,290	GLM	0	(37)	(37)	0.00
07/2015	358,280	2,904	JPM	0	(24)	(24)	0.00
07/2015	$ 2,826	JPY 350,509	MSB	39	0	39	0.00
07/2015	JPY 404,309	$ 3,277	MSB	0	(27)	(27)	0.00
07/2015	$ 3,322	JPY 411,567	UAG	41	0	41	0.00
08/2015	3,292	407,817	BPS	43	0	43	0.00
08/2015	3,291	407,101	GLM	37	0	37	0.00
08/2015	2,905	358,280	JPM	24	0	24	0.00
08/2015	3,279	404,309	MSB	27	0	27	0.00
				$ 278	$ (131)	$ 147	0.00

As at 30 June 2015, the Institutional SGD (Hedged) Class, Investor SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	SGD 183	$ 136	BOA	$ 0	$ 0	$ 0	0.00
07/2015	$ 16,900	SGD 22,536	BOA	0	(169)	(169)	0.00
07/2015	SGD 83	$ 61	BRC	0	(1)	(1)	0.00
07/2015	385	288	CBK	2	0	2	0.00
07/2015	$ 21,506	SGD 28,638	GLM	0	(245)	(245)	(0.01)
07/2015	18,930	25,484	HUS	0	(11)	(11)	0.00
07/2015	SGD 28	$ 21	RBC	0	0	0	0.00
07/2015	$ 19,940	SGD 26,660	UAG	0	(147)	(147)	0.00
07/2015	SGD 86	$ 64	UAG	0	0	0	0.00
				$ 2	$ (573)	$ (571)	(0.01)

(l) Hedged Cross-Currency Swaps

As at the 30 June 2015 had the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged), Class S EUR (Hedged) and Class T EUR (Hedged) following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 150,176	$ 164,645	$ 3,095	$ 0	$ 3,095	0.04
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	150,176	164,645	2,642	0	2,642	0.03
						$ 5,737	$ 0	$ 5,737	0.07

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(m) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.150%	06/25/2015	07/02/2015	$ 141,919	$ (141,922)	(1.68)
BOS	0.250%	06/24/2015	07/01/2015	100,328	(100,332)	(1.19)
BOS	0.350%	06/25/2015	07/02/2015	129,343	(129,350)	(1.53)
BOS	0.480%	06/26/2015	07/10/2015	40,986	(40,989)	(0.48)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(2.000%)	02/27/2015	02/26/2017	$ 1,937	$ (1,924)	(0.02)
BRC	(2.000%)	03/02/2015	02/27/2017	1,017	(1,010)	(0.01)
GRE	0.470%	06/19/2015	07/06/2015	13,049	(13,051)	(0.15)
IND	0.230%	06/19/2015	07/20/2015	61,917	(61,922)	(0.73)
JML	(0.170%)	06/29/2015	07/16/2015	€ 46,252	(51,533)	(0.62)
JPS	0.080%	06/08/2015	07/06/2015	$ 1,154	(1,154)	(0.01)
JPS	0.150%	06/25/2015	07/02/2015	19,919	(19,920)	(0.24)
RDR	0.440%	06/22/2015	07/07/2015	153,000	(153,017)	(1.81)
					$ (716,124)	(8.47)

(n) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BCY	0.507%	06/25/2015	07/02/2015	$ 2,377	$ (2,377)	(0.03)
GSC	0.264%	06/09/2015	07/09/2015	32,225	(32,243)	(0.38)
GSC	0.294%	06/09/2015	07/21/2015	10,716	(10,728)	(0.13)
RBC	0.870%	06/16/2015	07/02/2015	CAD 71,423	(57,235)	(0.67)
RBC	0.880%	06/16/2015	07/02/2015	39,956	(32,019)	(0.38)
RBC	0.880%	06/19/2015	07/02/2015	58,746	(47,073)	(0.56)
					$ (181,675)	(2.15)

[1] Payable for sale-buyback financing transactions includes $30 of deferred price drop on sale-buyback financing transactions.

(o) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ (28)	$ 0	$ (28)
BOA	72,836	(72,690)	146
BPS	(4,000)	110	(3,890)
BRC	10,532	(10,690)	(158)
CBK	(2,156)	2,340	184
DUB	31,542	(37,268)	(5,726)
FBF	(357)	310	(47)
GLM	20,964	(23,230)	(2,266)
GST	(986)	730	(256)
HUS	16,418	(17,260)	(842)
JPM	5,283	(5,540)	(257)
MSB	16,064	(16,380)	(316)
MYC	(217)	(290)	(507)
NAB	50,609	(50,160)	449
RBC	10	0	10
SCX	(6,400)	7,250	850
SOG	(1,187)	521	(666)
TOR	(136)	270	134
UAG	18,004	(19,440)	(1,436)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

PURCHASES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		161,786,838	$ 1,619,052
US Treasury Bonds 6.250% due 05/15/2030		306,400	464,833
US Treasury Notes 2.000% due 02/15/2025		236,900	235,956
US Treasury Notes 2.250% due 11/15/2024		204,500	210,496
US Treasury Bonds 2.125% due 05/15/2025		145,000	143,552
US Treasury Bonds 4.375% due 11/15/2039		102,400	141,124
US Treasury Notes 1.750% due 04/30/2022		98,000	96,254
US Treasury Bonds 3.000% due 05/15/2042		73,000	80,036
US Treasury Bonds 4.250% due 05/15/2039		50,700	68,020
Republic of Germany 4.250% due 07/04/2039	€	33,800	64,393
US Treasury Bonds 4.500% due 08/15/2039	$	44,600	62,068
US Treasury Bonds 6.125% due 08/15/2029		41,300	61,240
Mondelez International, Inc. 0.460% due 07/08/2015		58,600	58,569
US Treasury Bonds 2.500% due 02/15/2045		56,100	55,346
Ford Motor Credit Co. LLC 0.822% due 09/03/2015		54,000	53,887
US Treasury Bonds 2.750% due 08/15/2042		47,600	49,506
US Treasury Notes 1.375% due 04/30/2020		47,200	46,748
BAT International Finance PLC 0.000% due 06/10/2015		46,100	46,092
US Treasury Notes 1.250% due 01/31/2020		46,500	46,042
Deco 2014-BONN Ltd. 1.242% due 11/07/2024	€	34,900	43,358

SALES THROUGH 30 JUNE 2015

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PIMCO US Dollar Short-Term Floating NAV Fund (a)		216,661,604	$ 2,168,200
US Treasury Bonds 6.250% due 05/15/2030		306,400	458,105
US Treasury Notes 0.750% due 10/31/2017		255,300	253,777
Italy Buoni Poliennali Del Tesoro 4.750% due 08/01/2023	€	156,400	225,217
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)	$	170,994	205,296
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	117,300	165,093
Freddie Mac 2.375% due 01/13/2022	$	100,000	101,668
Freddie Mac 1.250% due 10/02/2019		102,900	101,629
Spain Government Bond 2.750% due 10/31/2024	€	67,000	83,771
Sacramento, California, Build America General Obligation Bonds, Series 2010 7.625% due 03/01/2040	$	50,900	79,898
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	47,800	64,732
Treasury Inflation Protected Securities 2.500% due 01/15/2029 (b)	$	49,613	63,397
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)		59,713	60,071
Hellenic Railways Organization S.A. 4.028% due 03/17/2017	€	62,700	55,333
Japan Government International Bond 1.700% due 09/20/2044	JPY	5,740,000	51,563
Spain Government Bond 2.100% due 04/30/2017	€	42,400	50,925
US Treasury Notes 1.250% due 01/31/2020	$	46,500	46,346
Hellenic Railways Organization S.A. 5.000% due 08/22/2016	JPY	6,000,000	43,032
Italy Buoni Poliennali Del Tesoro 1.150% due 05/15/2017	€	36,300	42,359
Italy Buoni Poliennali Del Tesoro 4.750% due 06/01/2017		31,800	41,372

(a) The Total Return Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
APT Pipelines Ltd.				
3.500% due 03/22/2030	£	1,600	£ 1,490	0.54
Scentre Group Trust 1				
3.875% due 07/16/2026		100	105	0.04
Sydney Airport Finance Co. Pty Ltd.				
3.375% due 04/30/2025	$	100	61	0.02
Transurban Finance Co. Pty Ltd.				
2.000% due 08/28/2025	€	1,300	908	0.33
			2,564	0.93
BELGIUM				
KBC Bank NV				
8.000% due 01/25/2023	$	1,400	976	0.35
UCB S.A.				
1.875% due 04/02/2022	€	800	559	0.20
			1,535	0.55
BRAZIL				
Petrobras Global Finance BV				
3.500% due 02/06/2017	$	300	189	0.07
BRITISH VIRGIN ISLANDS				
Global Switch Holdings Ltd.				
4.375% due 12/13/2022	£	400	422	0.15
CANADA				
Glencore Canada Financial Corp.				
7.375% due 05/27/2020		150	178	0.06
CAYMAN ISLANDS				
Affinity Water Programme Finance Ltd.				
3.625% due 09/30/2022		700	727	0.26
Brakes Capital				
7.125% due 12/15/2018		800	824	0.30
IPIC GMTN Ltd.				
6.875% due 03/14/2026		1,100	1,404	0.51
Trafford Centre Finance Ltd.				
0.773% due 07/28/2015		2	2	0.00
0.863% due 07/28/2035		2,400	2,205	0.80
4.750% due 04/28/2024		500	525	0.19
7.030% due 01/28/2029		204	252	0.09
8.280% due 10/28/2022		250	304	0.11
			6,243	2.26
DENMARK				
AP Moeller-Maersk				
4.000% due 04/04/2025		700	718	0.26
Danske Bank A/S				
5.375% due 09/29/2021		200	212	0.08
TDC A/S				
5.625% due 02/23/2023		600	677	0.24
			1,607	0.58
FRANCE				
AXA S.A.				
5.125% due 07/04/2043	€	700	569	0.21
7.125% due 12/15/2020	£	1,600	1,887	0.68
BNP Paribas S.A.				
5.750% due 01/24/2022		350	391	0.14
BPCE S.A.				
5.250% due 04/16/2029		700	726	0.26
CNP Assurances				
7.375% due 09/30/2041		1,800	2,047	0.74
Credit Agricole S.A.				
7.500% due 04/29/2049		100	99	0.04
7.875% due 01/29/2049	$	300	196	0.07
8.125% due 09/19/2033		400	281	0.10
8.375% due 10/29/2049		200	148	0.05
Electricite de France S.A.				
5.125% due 09/22/2050	£	800	894	0.32
5.250% due 01/29/2049	$	1,700	1,086	0.39
5.500% due 03/27/2037	£	800	£ 927	0.34
6.000% due 12/29/2049		2,200	2,237	0.81
6.000% due 01/22/2114	$	300	204	0.07
GDF Suez				
5.000% due 10/01/2060	£	1,200	1,453	0.53
La Mondiale SAM				
5.050% due 12/29/2049	€	800	576	0.21
Lafarge S.A.				
10.000% due 05/30/2017	£	200	227	0.08
Numericable-SFR SAS				
5.625% due 05/15/2024	€	400	287	0.10
Orange S.A.				
5.250% due 12/05/2025	£	600	691	0.25
5.750% due 10/29/2049		2,500	2,553	0.92
5.875% due 02/28/2049		200	205	0.07
RCI Banque S.A.				
3.000% due 05/09/2019		400	410	0.15
SNCF Reseau				
5.500% due 12/01/2021		800	963	0.35
Total S.A.				
2.625% due 12/29/2049	€	2,500	1,650	0.60
Wendel S.A.				
2.500% due 02/09/2027		100	68	0.03
2.750% due 10/02/2024		1,400	1,008	0.37
			21,783	7.88
GERMANY				
KFW				
5.750% due 06/07/2032	£	667	954	0.34
6.000% due 12/07/2028		500	706	0.26
Merck KGaA				
3.375% due 12/12/2074	€	800	561	0.20
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen				
6.250% due 05/26/2042		1,000	870	0.31
6.625% due 05/26/2042	£	500	573	0.21
Unitymedia Hessen GmbH & Co. KG				
5.750% due 01/15/2023	€	90	69	0.03
			3,733	1.35
IRELAND				
AerCap Ireland Capital Ltd.				
4.500% due 05/15/2021	$	800	513	0.18
GE Capital UK Funding				
4.375% due 07/31/2019	£	850	923	0.33
5.125% due 05/24/2023		1,000	1,153	0.42
5.875% due 11/04/2020		136	159	0.06
8.000% due 01/14/2039		200	329	0.12
		SHARES		
PIMCO Sterling Short Maturity Source UCITS ETF (a)		94,000	9,484	3.43
			12,561	4.54
		PAR (000S)		
ITALY				
Atlantia SpA				
6.250% due 06/09/2022		158	190	0.07
Banco Popolare SC				
3.500% due 03/14/2019	€	800	583	0.21
Berica ABS Srl				
0.321% due 12/31/2055		443	312	0.11
Enel SpA				
6.250% due 06/20/2019	£	1,050	1,199	0.43
Indesit Co. SpA				
4.500% due 04/26/2018	€	900	696	0.25
Italy Buoni Poliennali Del Tesoro (b)				
4.000% due 02/01/2037		200	159	0.06
4.500% due 03/01/2024		12,000	10,031	3.63
4.750% due 09/01/2044		200	179	0.07
5.000% due 09/01/2040		400	364	0.13
Societa Esercizi Aereoportuali SpA Sea				
3.125% due 04/17/2021		1,700	1,219	0.44
TeamSystem Holding SpA				
7.375% due 05/15/2020		300	227	0.08
Telecom Italia SpA				
7.375% due 12/15/2017	£	900	£ 990	0.36
UniCredit SpA				
6.750% due 09/29/2049	€	200	138	0.05
			16,287	5.89
JAPAN				
Mitsubishi Corp.				
3.375% due 07/23/2024	$	600	386	0.14
JERSEY, CHANNEL ISLANDS				
AA Bond Co. Ltd.				
3.781% due 07/31/2019	£	1,500	1,542	0.56
4.720% due 07/31/2018		1,428	1,516	0.55
Atrium European Real Estate Ltd.				
4.000% due 04/20/2020	€	2,200	1,670	0.61
CPUK Finance Ltd.				
3.588% due 08/28/2025	£	500	495	0.18
Gatwick Funding Ltd.				
4.625% due 03/27/2034		900	950	0.34
Heathrow Funding Ltd.				
6.000% due 03/20/2020		100	113	0.04
7.125% due 02/14/2024		250	310	0.11
HSBC Bank Capital Funding Sterling 1 LP				
5.844% due 11/29/2049		2,000	2,195	0.79
			8,791	3.18
LUXEMBOURG				
Actavis Funding SCS				
4.550% due 03/15/2035	$	100	60	0.02
Gazprom OAO Via Gaz Capital S.A.				
6.212% due 11/22/2016		600	396	0.15
Greif Nevada Holdings, Inc. SCS				
7.375% due 07/15/2021	€	400	335	0.12
Prologis International Funding II S.A.				
1.876% due 04/17/2025		500	330	0.12
Wind Acquisition Finance S.A.				
7.000% due 04/23/2021		500	367	0.13
			1,488	0.54
MEXICO				
Petroleos Mexicanos				
8.250% due 06/02/2022	£	213	269	0.10
NETHERLANDS				
ABN AMRO Bank NV				
4.875% due 01/16/2019		700	772	0.28
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
6.875% due 03/19/2020	€	2,850	2,383	0.86
6.910% due 06/29/2049	£	189	227	0.08
8.375% due 07/29/2049	$	1,100	733	0.26
Deutsche Annington Finance BV				
3.200% due 10/02/2017		900	586	0.21
Deutsche Telekom International Finance BV				
6.500% due 04/08/2022	£	500	609	0.22
E.ON International Finance BV				
6.375% due 06/07/2032		100	124	0.04
Enel Finance International NV				
5.625% due 08/14/2024		1,000	1,146	0.41
ING Bank NV				
5.375% due 04/15/2021		571	658	0.24
Koninklijke KPN NV				
5.000% due 11/18/2026		900	969	0.35
NN Group NV				
4.500% due 07/15/2049	€	400	282	0.10
4.625% due 04/08/2044		600	439	0.16
Schaeffler Finance BV				
2.500% due 05/15/2020		100	70	0.03
3.500% due 05/15/2022		100	71	0.03
4.750% due 05/15/2023	$	1,000	623	0.23
Siemens Financieringsmaatschappij NV				
2.750% due 09/10/2025	£	900	884	0.32
Vesteda Finance BV				
1.750% due 07/22/2019	€	1,200	859	0.31
			11,435	4.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PORTUGAL			
Novo Banco S.A.			
5.000% due 04/23/2019	€ 100	£ 72	0.03
5.000% due 05/14/2019	200	144	0.05
5.000% due 05/21/2019	100	72	0.03
5.000% due 05/23/2019	300	217	0.08
5.875% due 11/09/2015	100	71	0.02
7.000% due 03/04/2016	200	142	0.05
		718	0.26
QATAR			
Ras Laffan Liquefied Natural Gas Co. Ltd. III			
5.832% due 09/30/2016	$ 10	6	0.00
SINGAPORE			
Temasek Financial I Ltd.			
5.125% due 07/26/2040	£ 1,220	1,597	0.58
SLOVAKIA			
SPP-Distribucia A/S			
2.625% due 06/23/2021	€ 1,000	739	0.27
SLOVENIA			
Slovenia Government International Bond			
5.250% due 02/18/2024	$ 400	279	0.10
5.850% due 05/10/2023	400	289	0.11
		568	0.21
SPAIN			
ACS Actividades de Construccion y Servicios S.A.			
2.875% due 04/01/2020	€ 1,100	762	0.28
Banco Bilbao Vizcaya Argentaria S.A.			
9.000% due 05/29/2049	$ 200	137	0.05
Iberdrola Finanzas SAU			
6.000% due 07/01/2022	£ 1,850	2,183	0.79
Inmobiliaria Colonial S.A.			
2.728% due 06/05/2023	€ 800	544	0.20
Spain Government Bond			
5.150% due 10/31/2044	100	95	0.03
Telefonica Emisiones SAU			
5.597% due 03/12/2020	£ 1,600	1,774	0.64
		5,495	1.99
SUPRANATIONAL			
European Investment Bank			
3.750% due 12/07/2027	350	395	0.14
5.625% due 06/07/2032	200	278	0.10
6.000% due 12/07/2028	700	970	0.35
International Bank for Reconstruction & Development			
5.750% due 06/07/2032	700	996	0.36
		2,639	0.95
SWITZERLAND			
Credit Suisse AG			
5.750% due 09/18/2025	€ 1,800	1,418	0.51
Credit Suisse Group AG			
7.500% due 12/29/2049	$ 1,300	864	0.31
UBS AG			
4.750% due 05/22/2023	800	514	0.19
4.750% due 02/12/2026	€ 200	151	0.05
5.125% due 05/15/2024	$ 1,800	1,134	0.41
7.250% due 02/22/2022	2,500	1,676	0.61
7.625% due 08/17/2022	400	299	0.11
		6,056	2.19
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Abbey National Treasury Services PLC			
3.875% due 10/15/2029	£ 400	414	0.15
5.125% due 04/14/2021	142	165	0.06
ABP Finance PLC			
6.250% due 12/14/2026	500	622	0.23
Annington Finance No.4 PLC			
1.739% due 01/10/2023	100	100	0.04
Arqiva Financing PLC			
5.340% due 06/30/2030	£ 1,600	£ 1,775	0.64
Bank of Scotland PLC			
6.375% due 08/16/2019	1,800	2,035	0.74
7.281% due 05/29/2049	800	944	0.34
9.375% due 05/15/2021	90	115	0.04
Barclays Bank PLC			
7.625% due 11/21/2022	$ 1,800	1,306	0.47
10.000% due 05/21/2021	£ 1,935	2,524	0.91
14.000% due 11/29/2049	1,100	1,437	0.52
BAT International Finance PLC			
6.000% due 06/29/2022	100	119	0.04
6.375% due 12/12/2019	100	118	0.04
7.250% due 03/12/2024	1,556	2,016	0.73
BBC Pacific Quay Finance PLC			
5.565% due 07/25/2034	192	227	0.08
BG Energy Capital PLC			
6.500% due 11/30/2072	$ 3,450	3,258	1.18
BPHA Finance PLC			
4.816% due 04/11/2044	£ 100	115	0.04
British Telecommunications PLC			
5.750% due 12/07/2028	700	838	0.30
BUPA Finance PLC			
3.375% due 06/17/2021	600	616	0.22
Co-operative Group Holdings 2011 Ltd.			
6.875% due 07/08/2020	1,900	2,056	0.74
7.500% due 07/08/2026	1,070	1,173	0.42
Debenhams PLC			
5.250% due 07/15/2021	1,500	1,485	0.54
Enterprise Inns PLC			
6.000% due 10/06/2023	3,300	3,296	1.19
6.875% due 05/09/2025	100	102	0.04
FCE Bank PLC			
2.759% due 11/13/2019	100	101	0.04
GKN Holdings PLC			
5.375% due 09/19/2022	100	113	0.04
GlaxoSmithKline Capital PLC			
3.375% due 12/20/2027	3,900	3,920	1.42
5.250% due 12/19/2033	300	364	0.13
Grainger PLC			
5.000% due 12/16/2020	350	356	0.13
Greene King Finance PLC			
2.651% due 03/15/2036	900	785	0.28
5.106% due 03/15/2034	100	113	0.04
5.318% due 09/15/2031	2,019	2,311	0.84
5.702% due 12/15/2034	150	142	0.05
Gwynt y Mor OFTO PLC			
2.778% due 02/17/2034	889	859	0.31
Hammerson PLC			
6.000% due 02/23/2026	900	1,107	0.40
Holmes Master Issuer PLC			
4.009% due 10/15/2054	600	634	0.23
HSBC Bank PLC			
4.750% due 03/24/2046	300	297	0.11
5.000% due 03/20/2023	200	211	0.08
HSBC Holdings PLC			
3.000% due 06/30/2025	€ 700	495	0.18
5.100% due 04/05/2021	$ 650	461	0.17
5.250% due 12/29/2049	€ 1,300	921	0.33
6.000% due 03/29/2040	£ 500	568	0.21
6.375% due 12/29/2049	$ 400	256	0.09
6.500% due 05/20/2024	£ 1,000	1,244	0.45
Iceland Bondco PLC			
6.250% due 07/15/2021	100	88	0.03
Imperial Tobacco Finance PLC			
5.500% due 09/28/2026	2,250	2,559	0.93
7.750% due 06/24/2019	689	822	0.30
9.000% due 02/17/2022	500	663	0.24
InterContinental Hotels Group PLC			
3.875% due 11/28/2022	2,499	2,567	0.93
John Lewis PLC			
6.125% due 01/21/2025	1,400	1,680	0.61
Juturna European Loan Conduit No.16 PLC			
5.064% due 08/10/2033	93	105	0.04
LBG Capital No.2 PLC			
15.000% due 12/21/2019	400	569	0.21
LCR Finance PLC			
4.500% due 12/07/2038	£ 6,708	£ 8,470	3.06
Legal & General Group PLC			
5.500% due 06/27/2064	1,900	1,963	0.71
Lloyds Bank PLC			
4.875% due 03/30/2027	2,100	2,504	0.91
5.125% due 03/07/2025	400	481	0.17
7.625% due 04/22/2025	1,000	1,263	0.46
10.375% due 02/12/2024	€ 1,890	1,729	0.62
12.000% due 12/29/2049	$ 1,442	1,318	0.48
Lloyds Banking Group PLC			
7.625% due 12/29/2049	£ 500	517	0.19
London Power Networks PLC			
5.125% due 03/31/2023	1,300	1,482	0.54
Manchester Airport Group Funding PLC			
4.125% due 04/02/2024	600	633	0.23
4.750% due 03/31/2034	800	865	0.31
Mitchells & Butlers Finance PLC			
1.021% due 12/15/2030	163	151	0.05
5.965% due 12/15/2023	449	507	0.18
6.469% due 09/15/2030	775	950	0.34
Motability Operations Group PLC			
5.625% due 11/29/2030	200	252	0.09
National Grid Electricity Transmission PLC			
4.000% due 06/08/2027	100	107	0.04
5.875% due 02/02/2024	169	207	0.07
Nationwide Building Society			
5.625% due 09/09/2019	800	910	0.33
Network Rail Infrastructure Finance PLC			
4.375% due 12/09/2030	136	165	0.06
4.750% due 11/29/2035	3,100	4,013	1.45
New Look Secured Issuer PLC			
6.500% due 07/01/2022	900	876	0.32
NGG Finance PLC			
5.625% due 06/18/2073	2,000	2,137	0.77
Northern Gas Networks Finance PLC			
4.875% due 06/30/2027	100	113	0.04
5.625% due 03/23/2040	150	187	0.07
Pendragon PLC			
6.875% due 05/01/2020	1,000	1,064	0.38
R&R Ice Cream PLC			
5.500% due 05/15/2020	200	204	0.07
Rolls-Royce PLC			
3.375% due 06/18/2026	800	816	0.30
Royal Bank of Scotland PLC			
6.934% due 04/09/2018	€ 600	477	0.17
9.500% due 03/16/2022	$ 1,050	738	0.27
10.500% due 03/16/2022	€ 300	244	0.09
13.125% due 03/19/2022	AUD 200	112	0.04
Royal Mail PLC			
2.375% due 07/29/2024	€ 400	290	0.11
Severn Trent Utilities Finance PLC			
3.625% due 01/16/2026	£ 800	820	0.30
6.125% due 02/26/2024	1,400	1,707	0.62
6.250% due 06/07/2029	200	257	0.09
Sky PLC			
2.875% due 11/24/2020	150	151	0.05
4.000% due 11/26/2029	200	200	0.07
Society of Lloyd's			
4.750% due 10/30/2024	800	811	0.29
South Eastern Power Networks PLC			
6.375% due 11/12/2031	150	196	0.07
Southern Gas Networks PLC			
2.500% due 02/03/2025	300	281	0.10
4.875% due 12/21/2020	700	782	0.28
4.875% due 10/05/2023	1,000	1,127	0.41
SP Manweb PLC			
4.875% due 09/20/2027	100	111	0.04
Spirit Issuer PLC			
0.797% due 12/28/2021	90	86	0.03
1.129% due 12/28/2028	476	419	0.15
2.380% due 12/28/2036	100	97	0.04
5.472% due 12/28/2034	2,772	2,994	1.08
6.582% due 12/28/2027	1,350	1,404	0.51
SSE PLC			
3.875% due 12/29/2049	1,400	1,358	0.49
5.453% due 09/29/2049	2,400	2,412	0.87

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Standard Chartered Bank					
7.750% due 10/29/2049	£	110	£	130	0.05
8.103% due 05/29/2049		2,371		2,454	0.89
Standard Chartered PLC					
6.500% due 12/29/2049	$	300		193	0.07
Stonegate Pub Co. Financing PLC					
5.322% due 04/15/2019	£	100		101	0.04
5.750% due 04/15/2019		100		101	0.04
Telereal Secured Finance PLC					
4.010% due 12/10/2031		1,289		1,298	0.47
Telereal Securitisation PLC					
4.090% due 12/10/2033		2,300		2,377	0.86
Tesco Property Finance 2 PLC					
6.052% due 10/13/2039		4,174		4,248	1.54
Tesco Property Finance 6 PLC					
5.411% due 07/13/2044		100		92	0.03
Travis Perkins PLC					
4.375% due 09/15/2021		1,800		1,834	0.66
Unique Pub Finance Co. PLC					
6.542% due 03/30/2021		1,534		1,612	0.58
Virgin Media Secured Finance PLC					
4.875% due 01/15/2027		700		676	0.24
5.500% due 01/15/2021		400		426	0.15
Virgin Money Holdings UK PLC					
7.875% due 07/29/2049		1,300		1,326	0.48
Virgin Money PLC					
2.250% due 04/21/2020		700		683	0.25
Vodafone Group PLC					
5.375% due 12/05/2017		750		809	0.29
Wellcome Trust Ltd.					
1.125% due 01/21/2027	€	1,800		1,199	0.43
Western Power Distribution East Midlands PLC					
6.250% due 12/10/2040	£	275		371	0.13
Western Power Distribution South Wales PLC					
5.750% due 03/23/2040		650		822	0.30
Western Power Distribution West Midlands PLC					
3.875% due 10/17/2024		2,150		2,272	0.82
5.750% due 04/16/2032		100		123	0.04
6.000% due 05/09/2025		550		672	0.24
Whitbread Group PLC					
3.375% due 10/16/2025		500		493	0.18
WM Morrison Supermarkets PLC					
3.500% due 07/27/2026		300		273	0.10
				126,710	45.81
MORTGAGE-BACKED SECURITIES					
Business Mortgage Finance 5 PLC					
0.947% due 02/15/2039		106		104	0.04
Hercules Eclipse PLC					
0.811% due 10/25/2018		758		745	0.27
Indus Eclipse PLC					
0.741% due 01/25/2020		82		81	0.03
Mansard Mortgages PLC					
1.221% due 12/15/2049		326		317	0.11
Newgate Funding					
0.586% due 12/15/2050	€	2,095	£	1,405	0.51
Residential Mortgage Securities 25 PLC					
3.071% due 12/16/2050	£	455		467	0.17
Tenterden Funding PLC					
2.072% due 03/21/2044		190		193	0.07
				3,312	1.20
SOVEREIGN ISSUES					
Transport for London					
4.500% due 03/31/2031		1,000		1,149	0.42
United Kingdom Gilt (b)					
1.750% due 09/07/2022 (c)		700		697	0.25
3.250% due 01/22/2044 (c)		10,000		11,043	3.99
4.250% due 03/07/2036		3,700		4,653	1.68
				17,542	6.34
Total United Kingdom				147,564	53.35
UNITED STATES					
ASSET-BACKED SECURITIES					
SLM Student Loan Trust					
5.150% due 09/17/2015		1,163		1,062	0.38
CORPORATE BONDS & NOTES					
AbbVie, Inc.					
3.200% due 11/06/2022	$	100		63	0.02
Ally Financial, Inc.					
3.600% due 05/21/2018		200		127	0.05
American International Group, Inc.					
5.000% due 04/26/2023	£	1,500		1,694	0.61
Amgen, Inc.					
4.000% due 09/13/2029		500		505	0.18
5.500% due 12/07/2026		1,600		1,873	0.68
AT&T, Inc.					
3.400% due 05/15/2025	$	600		365	0.13
Bank of America Corp.					
6.125% due 09/15/2021	£	1,700		1,997	0.72
7.000% due 07/31/2028		1,350		1,816	0.66
Bristol-Myers Squibb Co.					
1.000% due 05/15/2025	€	1,300		858	0.31
California Resources Corp.					
5.000% due 01/15/2020	$	1,275		717	0.26
Citigroup, Inc.					
5.875% due 07/01/2024	£	1,200		1,385	0.50
7.375% due 09/01/2039		350		529	0.19
Continental Resources, Inc.					
7.125% due 04/01/2021	$	1,200		812	0.29
Digital Stout Holding LLC					
4.250% due 01/17/2025	£	100		101	0.04
4.750% due 10/13/2023		500		526	0.19
General Electric Capital Corp.					
4.875% due 09/18/2037		986		1,112	0.40
5.250% due 12/07/2028		990		1,196	0.43
General Motors Financial Co., Inc.					
3.150% due 01/15/2020	$	2,100		1,343	0.49
Goldman Sachs Group, Inc.					
6.125% due 05/14/2017	£	1,300	£	1,397	0.51
7.250% due 04/10/2028		600		804	0.29
H.J.Heinz Co.					
4.125% due 07/01/2027 (d)		1,600		1,599	0.58
HSBC Finance Corp.					
6.676% due 01/15/2021	$	3,000		2,209	0.80
JPMorgan Chase & Co.					
3.125% due 01/23/2025		1,900		1,155	0.42
Kinder Morgan, Inc.					
4.300% due 06/01/2025		300		184	0.07
Metropolitan Life Global Funding I					
2.875% due 01/11/2023	£	200		202	0.07
3.500% due 09/30/2026		1,800		1,880	0.68
Pfizer, Inc.					
6.500% due 06/03/2038		1,150		1,616	0.58
Pioneer Natural Resources Co.					
7.500% due 01/15/2020	$	800		599	0.22
Prologis LP					
1.375% due 05/13/2021	€	1,700		1,175	0.43
3.375% due 02/20/2024		1,000		768	0.28
Time Warner Cable, Inc.					
5.250% due 07/15/2042	£	300		279	0.10
Wells Fargo & Co.					
1.625% due 06/02/2025	€	1,300		895	0.32
3.500% due 09/12/2029	£	900		892	0.32
4.875% due 11/29/2035		850		923	0.33
WP Carey, Inc.					
2.000% due 01/20/2023	€	1,900		1,303	0.47
				34,899	12.62
MORTGAGE-BACKED SECURITIES					
WaMu Mortgage Pass-Through Certificates Trust					
1.358% due 11/25/2042	$	54		33	0.01
US GOVERNMENT AGENCIES					
Fannie Mae					
1.346% due 07/01/2044		28		18	0.01
2.210% due 08/01/2036		68		46	0.02
3.000% due 08/01/2045		4,000		2,528	0.91
3.500% due 08/01/2045		5,000		3,268	1.18
				5,860	2.12
Total United States				41,854	15.13
		SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)					
PIMCO US Dollar Short-Term Floating NAV Fund		40,057		255	0.09
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market				£ 296,962	107.37

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Short	09/2015	237	£ 86	0.03
Euro-BTP 5-Year Note September Futures	Long	09/2015	32	(106)	(0.04)
Euro-Bund 10-Year Bond September Futures	Short	09/2015	19	(22)	(0.01)
US Treasury 10-Year Note September Futures	Long	09/2015	16	9	0.01
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	110	(89)	(0.03)
				£ (122)	(0.04)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**£ (122)**	**(0.04)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 25,300	£ (9)	0.00
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	16,900	(48)	(0.02)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	8,200	(14)	(0.01)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	200	(2)	0.00
Receive	6-Month EURIBOR	0.150%	09/16/2017	€ 50,200	29	0.01
Receive	6-Month EURIBOR	0.350%	09/16/2020	2,400	19	0.01
Receive	6-Month EURIBOR	0.750%	09/16/2025	11,400	452	0.16
Receive	6-Month EURIBOR	1.500%	03/16/2046	300	51	0.02
Pay	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 28,000	(43)	(0.02)
Pay	6-Month GBP-LIBOR	2.000%	09/16/2025	1,300	(9)	0.00
Pay	6-Month GBP-LIBOR	2.000%	09/16/2045	5,500	45	0.02
Pay	6-Month GBP-LIBOR	3.000%	09/16/2045	900	(90)	(0.03)
					£ 381	0.14
Total Centrally Cleared Financial Derivative Instruments					**£ 381**	**0.14**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 22 Index	BPS	Sell	0.850%	08/19/2015	€ 1,600	£ (2)	£ (3)	0.00
Put - iTraxx Europe Series 22 Index	BRC	Sell	0.850%	08/19/2015	1,800	(2)	(4)	0.00
Put - iTraxx Europe Series 22 Index	CBK	Sell	0.900%	08/19/2015	1,700	(2)	(3)	0.00
Put - iTraxx Europe Series 22 Index	GST	Sell	0.850%	08/19/2015	1,600	(2)	(3)	0.00
Put - iTraxx Europe Series 22 Index	GST	Sell	0.900%	08/19/2015	2,500	(4)	(4)	(0.01)
Put - iTraxx Europe Series 22 Index	JPM	Sell	0.900%	08/19/2015	2,400	(4)	(4)	0.00
Put - iTraxx Europe Series 22 Index	SOG	Sell	0.900%	09/16/2015	1,800	(3)	(4)	0.00
						£ (19)	£ (25)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Abertis Infraestructuras S.A.	1.000%	03/20/2020	JPM	€ 1,300	£ (1)	£ (1)	£ 0	0.00
Bank of America Corp.	1.000%	12/20/2018	DUB	$ 7,000	76	(4)	80	0.03
Berkshire Hathaway, Inc.	1.000%	12/20/2023	BRC	500	(2)	(9)	7	0.00
Brazil Government International Bond	1.000%	03/20/2020	HUS	800	(32)	(27)	(5)	(0.01)
Glencore Finance Europe S.A.	1.000%	03/20/2019	BRC	€ 1,200	(6)	(29)	23	0.00
Greece Government International Bond	1.000%	06/20/2016	BRC	$ 100	(33)	(3)	(30)	(0.01)
Greece Government International Bond	1.000%	12/20/2015	GST	€ 100	(35)	(3)	(32)	(0.01)
Greece Government International Bond	1.000%	09/20/2015	GST	$ 500	(130)	(9)	(121)	(0.05)
Greece Government International Bond	1.000%	12/20/2016	GST	100	(34)	(5)	(29)	(0.01)
Heathrow Funding Ltd.	1.000%	06/20/2021	CBK	€ 1,800	12	4	8	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	GST	1,900	13	7	6	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	JPM	1,000	7	4	3	0.00
HeidelbergCement Finance Luxembourg S.A.	5.000%	06/20/2021	FBF	700	109	108	1	0.04
Republic of Italy	1.000%	09/20/2018	DUB	$ 8,400	1	(343)	344	0.00
RWE AG	1.000%	03/20/2022	BRC	€ 4,000	(30)	0	(30)	(0.01)
Schaeffler Finance BV	5.000%	03/20/2020	CBK	2,800	299	400	(101)	0.11
Shell International Finance BV	1.000%	03/20/2021	BRC	1,000	15	13	2	0.01
Spain Government Bond	1.000%	12/20/2021	GST	$ 2,200	(15)	5	(20)	(0.01)
Wendel S.A.	5.000%	06/20/2021	BRC	€ 100	15	15	0	0.00
					£ 229	£ 123	£ 106	0.08

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	UK Retail Price Index	3.535%	05/15/2045	MYC	£ 250	£ 3	£ 1	£ 2	0.00
Pay	UK Retail Price Index	3.537%	05/15/2045	BOA	100	1	0	1	0.00
Pay	UK Retail Price Index	3.543%	05/15/2045	GLM	100	1	0	1	0.00
						£ 5	£ 1	£ 4	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 252	£ 126	CBK	£ 3	£ 0	£ 3	0.00
07/2015	JPY 265,200	1,400	BPS	22	0	22	0.01
08/2015	€ 49,588	36,108	CBK	947	0	947	0.34
08/2015	1,392	1,000	GLM	13	0	13	0.01
08/2015	£ 444	€ 627	GLM	0	0	0	0.00
08/2015	€ 1,555	£ 1,121	HUS	19	0	19	0.01
08/2015	1,416	1,004	JPM	0	0	0	0.00
08/2015	£ 345	€ 488	MSB	1	0	1	0.00
08/2015	509	694	SOG	0	(17)	(17)	(0.01)
08/2015	523	732	UAG	0	(4)	(4)	0.00
08/2015	1,476	$ 2,256	BOA	0	(41)	(41)	(0.01)
08/2015	$ 470	£ 300	BOA	1	0	1	0.00
08/2015	£ 2,525	$ 3,951	CBK	2	(14)	(12)	0.00
08/2015	$ 24,280	£ 15,784	CBK	341	0	341	0.12
08/2015	18,534	11,909	GLM	121	0	121	0.04
08/2015	£ 855	$ 1,312	GLM	0	(21)	(21)	(0.01)
08/2015	$ 690	£ 450	JPM	12	0	12	0.00
08/2015	2,262	1,454	NGF	15	0	15	0.01
08/2015	£ 398	$ 628	SCX	2	0	2	0.00
08/2015	923	1,427	SOG	0	(15)	(15)	(0.01)
08/2015	274	420	UAG	0	(7)	(7)	0.00
				£ 1,499	£ (119)	£ 1,380	0.50

Total OTC Financial Derivative Instruments	**£ 1,589**	**0.57**
Total Investments	**£ 298,810**	**108.04**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 105	£ 67	0.02
0.097% due 06/30/2015	£ 382	382	0.14
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 18	0	0.00
0.030% due 06/30/2015	$ 70	45	0.02
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	€ 2	1	0.00
0.097% due 06/30/2015	£ 1	1	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 183	117	0.04
Deutsche Bank AG			
0.000% due 06/30/2015	€ 285	202	0.07
DnB NORBank ASA			
0.000% due 06/30/2015	262	185	0.07
1.308% due 06/30/2015	AUD 1	0	0.00
HSBC Bank			
0.097% due 06/30/2015	£ 118	118	0.04
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 31	20	0.01
Nordea Bank AB			
0.000% due 06/30/2015	€ 239	170	0.06
0.030% due 06/30/2015	$ 192	122	0.04
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 347	245	0.09
0.005% due 06/30/2015	JPY 28	0	0.00
0.030% due 06/30/2015	$ 40	25	0.01
Wells Fargo Bank			
0.000% due 06/30/2015	€ 95	68	0.03
0.030% due 06/30/2015	$ 190	121	0.04
Total Overnight Time Deposits		**£ 1,889**	**0.68**
Other Current Assets & Liabilities		**£ (24,120)**	**(8.72)**
Net Assets		**£ 276,579**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The UK Corporate Bond Fund is investing in shares of an affiliated fund.

(b) Securities with an aggregate market value of £19,761 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) Securities with an aggregate market value of £735 and cash of £660 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) When-issued security.

(e) Cash of £832 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 36,865	£ 0	£ 260,097	£ 296,962
Financial Derivative Instruments[3]	(122)	0	1,970	1,848
Totals	**£ 36,743**	**£ 0**	**£ 262,067**	**£ 298,810**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 35,129	£ 0	£ 276,595	£ 311,724
Financial Derivative Instruments[3]	218	0	2,741	2,959
Totals	**£ 35,347**	**£ 0**	**£ 279,336**	**£ 314,683**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(g) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BPS	0.610%	06/09/2015	08/13/2015	£ 1,757	£ (1,763)	(0.63)
BPS	0.624%	05/14/2015	08/13/2015	4,896	(4,916)	(1.78)
MEI	0.619%	05/14/2015	08/13/2015	4,813	(4,835)	(1.75)
MYI	0.000%	05/07/2015	08/06/2015	€ 18,439	(13,111)	(4.74)
					£ (24,625)	(8.90)

(1) Payable for sale-buyback financing transactions includes £80 of deferred price drop on sale-buyback financing transactions.

(h) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	£ (39)	£ 0	£ (39)
BPS	19	0	19
BRC	(45)	0	(45)
CBK	1,587	(1,635)	(48)
DUB	77	(230)	(153)
FBF	109	(117)	(8)
GLM	114	0	114
GST	(208)	0	(208)
HUS	(13)	0	(13)
JPM	14	0	14
MSB	1	0	1
MYC	3	0	3
NGF	15	0	15
SCX	2	0	2
SOG	(36)	(40)	(76)
UAG	(11)	0	(11)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition UK Corporate Bond Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
United Kingdom Gilt 3.250% due 01/22/2044	£ 19,700	£ 22,664
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€ 18,600	17,066
United Kingdom Gilt 4.250% due 03/07/2036	£ 7,400	10,078
United Kingdom Gilt 0.000% due 10/12/2015	6,400	6,384
NGG Finance PLC 5.625% due 06/18/2073	2,000	2,180
Total S.A. 2.625% due 12/29/2049	€ 2,500	1,844
GDF Suez 5.000% due 10/01/2060	£ 1,200	1,621
H.J.Heinz Co. 4.125% due 07/01/2027	1,600	1,599
APT Pipelines Ltd. 3.500% due 03/22/2030	1,600	1,592
WP Carey, Inc. 2.000% due 01/20/2023	€ 1,900	1,459
United Kingdom Gilt 0.000% due 11/02/2015	£ 1,400	1,397
SSE PLC 3.875% due 12/29/2049	1,400	1,397
General Motors Financial Co., Inc. 3.150% due 01/15/2020	$ 2,100	1,393
Wellcome Trust Ltd. 1.125% due 01/21/2027	€ 1,800	1,377
Prologis LP 1.375% due 05/13/2021	1,700	1,255
JPMorgan Chase & Co. 3.125% due 01/23/2025	$ 1,900	1,250
Co-operative Group Holdings 2011 Ltd. 7.500% due 07/08/2026	£ 1,070	1,208
General Electric Capital Corp. 4.875% due 09/18/2037	986	1,197
Hammerson PLC 6.000% due 02/23/2026	900	1,135
Electricite de France S.A. 5.125% due 09/22/2050	800	1,085

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
United Kingdom Gilt 3.250% due 01/22/2044	£ 20,900	£ 23,202
United Kingdom Gilt 4.250% due 03/07/2036	7,400	10,114
United Kingdom Gilt 0.000% due 10/12/2015	6,400	6,385
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€ 6,600	5,803
United Kingdom Gilt 1.750% due 09/07/2022	£ 3,500	3,546
AB Acquisitions 3.982% due 07/31/2017	3,500	3,500
LCR Finance PLC 4.500% due 12/07/2038	2,500	3,491
RWE Finance BV 5.500% due 07/06/2022	2,750	3,280
United Kingdom Gilt 5.000% due 03/07/2025	2,500	3,257
Electricite de France S.A. 6.000% due 12/29/2049	2,000	2,073
Barclays Bank PLC 14.000% due 11/29/2049	1,450	1,958
SSE PLC 5.453% due 09/29/2049	1,900	1,939
HSBC Finance Corp. 6.676% due 01/15/2021	$ 2,300	1,701
Time Warner Cable, Inc. 5.250% due 07/15/2042	£ 1,300	1,592
Glencore Canada Financial Corp. 7.375% due 05/27/2020	1,300	1,584
Electricite de France S.A. 6.250% due 05/30/2028	1,150	1,566
SSE PLC 0.000% due 12/31/2049	$ 2,200	1,518
United Kingdom Gilt 0.000% due 11/02/2015	£ 1,400	1,397
JPMorgan Chase & Co. 3.500% due 12/18/2026	1,200	1,300
Mitchells & Butlers Finance PLC 5.574% due 12/15/2030	1,059	1,286

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET					
AUSTRALIA					
APT Pipelines Ltd.					
3.500% due 03/22/2030	£	3,881	£	3,615	0.56
Scentre Group Trust 1					
3.875% due 07/16/2026		1,700		1,785	0.28
Sydney Airport Finance Co. Pty Ltd.					
3.375% due 04/30/2025	$	100		61	0.01
				5,461	0.85
BELGIUM					
KBC Bank NV					
8.000% due 01/25/2023		1,800		1,255	0.19
BRAZIL					
Petrobras Global Finance BV					
3.500% due 02/06/2017		900		567	0.09
CANADA					
Encana Corp.					
6.500% due 08/15/2034		1,100		751	0.12
CAYMAN ISLANDS					
Brakes Capital					
7.125% due 12/15/2018	£	700		721	0.11
IPIC GMTN Ltd.					
6.875% due 03/14/2026		1,650		2,106	0.33
Thames Water Utilities Cayman Finance Ltd.					
4.625% due 06/04/2046		2,400		2,617	0.41
5.500% due 02/11/2041		1,600		1,954	0.30
Trafford Centre Finance Ltd.					
0.863% due 07/28/2035		1,450		1,332	0.21
6.500% due 07/28/2033		1,592		2,051	0.32
7.030% due 01/28/2029		1,839		2,267	0.35
8.280% due 10/28/2022		400		486	0.07
Wynn Macau Ltd.					
5.250% due 10/15/2021	$	550		332	0.05
				13,866	2.15
DENMARK					
AP Moeller-Maersk					
4.000% due 04/04/2025	£	1,325		1,360	0.21
DONG Energy A/S					
4.875% due 01/12/2032		1,650		1,828	0.28
				3,188	0.49
FRANCE					
AXA S.A.					
5.125% due 07/04/2043	€	3,200		2,601	0.40
5.625% due 01/16/2054	£	2,300		2,344	0.36
BPCE S.A.					
5.250% due 04/16/2029		2,900		3,007	0.47
CNP Assurances					
7.375% due 09/30/2041		3,700		4,209	0.65
Credit Agricole S.A.					
7.875% due 01/29/2049	$	700		457	0.07
8.125% due 09/19/2033		800		561	0.09
Electricite de France S.A.					
5.125% due 09/22/2050	£	300		335	0.05
5.250% due 01/29/2049	$	300		192	0.03
5.500% due 03/27/2037	£	3,000		3,475	0.54
5.500% due 10/17/2041		4,000		4,646	0.72
6.000% due 12/29/2049		8,000		8,136	1.26
6.000% due 01/22/2114	$	5,800		3,944	0.61
6.000% due 01/23/2114	£	1,200		1,492	0.23
6.125% due 06/02/2034		4,100		5,049	0.78
GDF Suez					
5.000% due 10/01/2060		900		1,090	0.17
La Mondiale SAM					
5.050% due 12/29/2049	€	1,600		1,152	0.18
Lafarge S.A.					
10.000% due 05/30/2017	£	50		57	0.01
Numericable-SFR SAS					
5.625% due 05/15/2024	€	800	£	573	0.09
Orange S.A.					
5.250% due 12/05/2025	£	3,264		3,759	0.58
5.625% due 01/23/2034		1,500		1,773	0.27
5.750% due 10/29/2049		600		613	0.10
SNCF Reseau					
5.000% due 03/11/2052		600		812	0.13
Total S.A.					
2.625% due 12/29/2049	€	2,900		1,914	0.30
				52,191	8.09
GERMANY					
KFW					
5.750% due 06/07/2032	£	500		715	0.11
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen					
6.250% due 05/26/2042	€	1,400		1,218	0.19
6.625% due 05/26/2042	£	1,000		1,147	0.18
				3,080	0.48
GUERNSEY					
States of Guernsey					
3.375% due 12/12/2046		3,700		3,640	0.56
IRELAND					
AerCap Ireland Capital Ltd.					
4.500% due 05/15/2021	$	1,400		897	0.14
GE Capital UK Funding					
6.250% due 05/05/2038	£	5,518		7,599	1.18
8.000% due 01/14/2039		1,750		2,878	0.45
		SHARES			
PIMCO Sterling Short Maturity Source UCITS ETF (a)		139,000		14,023	2.17
				25,397	3.94
		PAR (000S)			
ITALY					
Enel SpA					
5.750% due 06/22/2037	£	500		564	0.09
6.250% due 06/20/2019		50		57	0.01
Finmeccanica SpA					
8.000% due 12/16/2019		900		1,044	0.16
Intesa Sanpaolo Vita SpA					
4.750% due 12/29/2049	€	2,100		1,458	0.23
Italy Buoni Poliennali Del Tesoro (b)					
4.000% due 02/01/2037		700		557	0.09
4.500% due 03/01/2024		29,200		24,410	3.78
4.750% due 09/01/2044		300		268	0.04
5.000% due 09/01/2040		1,200		1,092	0.17
TeamSystem Holding SpA					
7.375% due 05/15/2020		1,300		982	0.15
Telecom Italia SpA					
5.875% due 05/19/2023	£	2,000		2,113	0.33
UniCredit SpA					
6.750% due 09/29/2049	€	400		275	0.04
8.000% due 04/03/2049	$	600		375	0.06
				33,195	5.15
JAPAN					
Mitsubishi Corp.					
3.375% due 07/23/2024		2,900		1,867	0.29
JERSEY, CHANNEL ISLANDS					
AA Bond Co. Ltd.					
3.781% due 07/31/2019	£	800		823	0.13
6.269% due 07/31/2025		500		601	0.09
ASIF III Jersey Ltd.					
5.000% due 12/18/2018		50		55	0.01
Gatwick Funding Ltd.					
4.625% due 03/27/2034		1,700		1,794	0.28
5.750% due 01/23/2037		350		429	0.07
Heathrow Funding Ltd.					
6.450% due 12/10/2031	£	2,240	£	2,931	0.45
7.125% due 02/14/2024		1,600		1,982	0.31
HSBC Bank Capital Funding Sterling 1 LP					
5.844% due 11/29/2049		1,263		1,386	0.21
HSBC Bank Capital Funding Sterling 2 LP					
5.862% due 04/29/2049		1,000		1,067	0.17
				11,068	1.72
LUXEMBOURG					
Actavis Funding SCS					
4.550% due 03/15/2035	$	300		182	0.03
Gazprom OAO Via Gaz Capital S.A.					
6.212% due 11/22/2016		600		396	0.06
				578	0.09
MEXICO					
America Movil SAB de C.V.					
5.000% due 10/27/2026	£	1,800		2,046	0.32
5.125% due 09/06/2073	€	2,600		1,953	0.30
5.750% due 06/28/2030	£	2,200		2,619	0.40
Petroleos Mexicanos					
8.250% due 06/02/2022		200		253	0.04
				6,871	1.06
NETHERLANDS					
Atradius Finance BV					
5.250% due 09/23/2044	€	3,900		2,608	0.40
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA					
4.625% due 05/23/2029	£	300		306	0.05
5.250% due 09/14/2027		1,500		1,624	0.25
6.875% due 03/19/2020	€	8,200		6,855	1.06
6.910% due 06/29/2049	£	250		301	0.05
Deutsche Annington Finance BV					
4.000% due 12/29/2049	€	4,600		3,245	0.50
Deutsche Telekom International Finance BV					
7.625% due 06/15/2030	£	800		1,127	0.17
E.ON International Finance BV					
6.375% due 06/07/2032		2,415		3,003	0.47
Enel Finance International NV					
5.625% due 08/14/2024		50		57	0.01
Koninklijke KPN NV					
5.000% due 11/18/2026		900		969	0.15
5.750% due 09/17/2029		4,759		5,439	0.84
Nederlandse Waterschapsbank NV					
5.375% due 06/07/2032		1,600		2,114	0.33
NN Group NV					
4.500% due 07/15/2049	€	900		635	0.10
4.625% due 04/08/2044		700		512	0.08
Redexis Gas Finance BV					
1.875% due 04/27/2027		1,500		945	0.15
RWE Finance BV					
6.125% due 07/06/2039	£	2,000		2,356	0.37
6.250% due 06/03/2030		4,175		4,919	0.76
Schaeffler Finance BV					
3.250% due 05/15/2025	€	700		470	0.07
4.750% due 05/15/2023	$	1,500		935	0.15
Siemens Financieringsmaatschappij NV					
3.750% due 09/10/2042	£	2,900		2,906	0.45
Volkswagen International Finance NV					
3.500% due 12/29/2049	€	600		390	0.06
				41,716	6.47
PORTUGAL					
Novo Banco S.A.					
5.000% due 04/04/2019		100		72	0.01
5.000% due 04/23/2019		200		145	0.02
5.000% due 05/14/2019		300		216	0.03
5.000% due 05/21/2019		400		290	0.05
5.000% due 05/23/2019		300		216	0.04
5.875% due 11/09/2015		200		142	0.02
				1,081	0.17

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
QATAR				
Ras Laffan Liquefied Natural Gas Co. Ltd. III				
6.750% due 09/30/2019	$	1,700	£ 1,280	0.20
SINGAPORE				
Temasek Financial I Ltd.				
5.125% due 07/26/2040	£	4,950	6,481	1.00
SLOVENIA				
Slovenia Government International Bond				
5.250% due 02/18/2024	$	1,000	696	0.11
5.850% due 05/10/2023		1,000	723	0.11
			1,419	0.22
SPAIN				
ACS Actividades de Construccion y Servicios S.A.				
2.875% due 04/01/2020	€	2,500	1,731	0.27
Banco Bilbao Vizcaya Argentaria S.A.				
7.000% due 12/29/2049		1,000	711	0.11
Banco Popular Espanol S.A.				
8.250% due 04/29/2049		2,600	1,828	0.28
11.500% due 10/29/2049		200	158	0.02
Banco Santander S.A.				
6.250% due 09/11/2049		2,700	1,864	0.29
Iberdrola Finanzas SAU				
6.000% due 07/01/2022	£	50	59	0.01
7.375% due 01/29/2024		200	256	0.04
Spain Government Bond				
5.150% due 10/31/2044	€	600	569	0.09
Telefonica Emisiones SAU				
5.597% due 03/12/2020	£	3,200	3,549	0.55
			10,725	1.66
SUPRANATIONAL				
European Investment Bank				
3.875% due 06/08/2037		1,700	1,982	0.31
5.000% due 04/15/2039		5,800	7,882	1.22
5.625% due 06/07/2032		3,200	4,441	0.69
6.000% due 12/07/2028		11,700	16,213	2.51
			30,518	4.73
SWEDEN				
Vattenfall AB				
3.000% due 03/19/2077	€	2,700	1,716	0.27
Volvo Treasury AB				
4.200% due 06/10/2075		1,200	854	0.13
			2,570	0.40
SWITZERLAND				
Credit Suisse AG				
5.750% due 09/18/2025		800	630	0.10
6.500% due 08/08/2023	$	1,200	837	0.13
UBS AG				
5.125% due 05/15/2024		5,200	3,277	0.51
7.625% due 08/17/2022		2,750	2,052	0.32
UBS Group AG				
5.750% due 12/29/2049	€	2,100	1,509	0.23
7.000% due 12/29/2049	$	2,000	1,294	0.20
7.125% due 12/29/2049		2,100	1,393	0.21
UBS Jersey Ltd.				
8.750% due 12/18/2025	£	1,500	2,131	0.33
			13,123	2.03
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Abbey National Treasury Services PLC				
3.875% due 10/15/2029		2,800	2,901	0.45
5.750% due 03/02/2026		1,200	1,532	0.24
ABP Finance PLC				
6.250% due 12/14/2026		1,400	1,742	0.27
Affinity Water Finance 2004 Ltd.				
5.875% due 07/13/2026		50	62	0.01
Arqiva Financing PLC				
4.882% due 12/31/2032		1,465	1,582	0.25
5.340% due 06/30/2030	£	1,900	£ 2,108	0.33
Bank of Scotland PLC				
9.375% due 05/15/2021		450	575	0.09
Barclays Bank PLC				
7.625% due 11/21/2022	$	3,200	2,321	0.36
7.750% due 04/10/2023		200	138	0.02
10.000% due 05/21/2021	£	1,350	1,761	0.27
14.000% due 11/29/2049		1,700	2,220	0.34
Barclays PLC				
6.500% due 12/29/2049	€	400	283	0.04
8.000% due 12/15/2049		400	302	0.05
BAT International Finance PLC				
7.250% due 03/12/2024	£	1,000	1,296	0.20
BBC Pacific Quay Finance PLC				
5.565% due 07/25/2034		1,201	1,420	0.22
BG Energy Capital PLC				
6.500% due 11/30/2072	$	5,800	5,765	0.90
BPHA Finance PLC				
4.816% due 04/11/2044	£	2,695	3,099	0.48
British Telecommunications PLC				
5.750% due 12/07/2028		3,900	4,669	0.72
Canary Wharf Finance II PLC				
6.800% due 04/22/2030		141	173	0.03
Co-operative Group Holdings 2011 Ltd.				
6.875% due 07/08/2020		1,400	1,515	0.24
7.500% due 07/08/2026		3,250	3,562	0.55
Coventry Building Society				
6.375% due 12/29/2049		800	770	0.12
Debenhams PLC				
5.250% due 07/15/2021		300	297	0.05
Eastern Power Networks PLC				
6.250% due 11/12/2036		3,150	4,161	0.65
Electricity North West Ltd.				
8.875% due 03/25/2026		550	819	0.13
Enterprise Inns PLC				
6.000% due 10/06/2023		3,630	3,625	0.56
6.875% due 05/09/2025		3,010	3,078	0.48
GlaxoSmithKline Capital PLC				
3.375% due 12/20/2027		3,500	3,518	0.55
5.250% due 12/19/2033		6,205	7,524	1.17
Granite Mortgages 03-2 PLC				
1.049% due 07/20/2043		88	87	0.01
Greene King Finance PLC				
2.651% due 03/15/2036		600	524	0.08
3.071% due 12/15/2033		557	562	0.09
5.106% due 03/15/2034		3,046	3,438	0.53
5.318% due 09/15/2031		4,152	4,751	0.74
Hammerson PLC				
6.000% due 02/23/2026		2,200	2,706	0.42
High Speed Rail Finance 1 PLC				
4.375% due 11/01/2038		3,100	3,433	0.53
Holmes Master Issuer PLC				
4.009% due 10/15/2054		100	106	0.02
HSBC Bank PLC				
4.750% due 03/24/2046		4,300	4,252	0.66
5.375% due 11/04/2030		1,450	1,573	0.24
5.375% due 08/22/2033		1,977	2,124	0.33
HSBC Holdings PLC				
3.000% due 06/30/2025	€	1,200	848	0.13
5.250% due 12/29/2049		2,100	1,488	0.23
5.750% due 12/20/2027	£	1,100	1,219	0.19
6.000% due 03/29/2040		5,973	6,780	1.05
6.375% due 12/29/2049	$	800	512	0.08
7.625% due 05/17/2032		200	162	0.03
Hutchison Whampoa Finance UK PLC				
5.625% due 11/24/2026	£	1,300	1,551	0.24
Iceland Bondco PLC				
6.250% due 07/15/2021 (b)		400	353	0.05
Imperial Tobacco Finance PLC				
4.875% due 06/07/2032		1,600	1,679	0.26
5.500% due 09/28/2026		4,700	5,345	0.83
9.000% due 02/17/2022		1,266	1,679	0.26
Intu SGS Finance PLC				
3.875% due 03/17/2023		100	103	0.02
John Lewis PLC				
4.250% due 12/18/2034		2,022	2,009	0.31
Juturna European Loan Conduit No.16 PLC				
5.064% due 08/10/2033	£	1,758	£ 1,997	0.31
LBG Capital No.2 PLC				
15.000% due 12/21/2019		500	711	0.11
LCR Finance PLC				
4.500% due 12/07/2038		75	95	0.01
Legal & General Group PLC				
5.500% due 06/27/2064		4,650	4,804	0.75
Lloyds Bank PLC				
4.875% due 03/30/2027		6,900	8,228	1.28
6.000% due 02/08/2029		1,400	1,879	0.29
7.625% due 04/22/2025		4,400	5,559	0.86
12.000% due 12/29/2049	$	300	274	0.04
Lloyds Banking Group PLC				
7.000% due 12/29/2049	£	2,851	2,866	0.44
7.625% due 12/29/2049		7,984	8,256	1.28
London Power Networks PLC				
6.125% due 06/07/2027		806	997	0.15
Manchester Airport Group Funding PLC				
4.125% due 04/02/2024		800	844	0.13
4.750% due 03/31/2034		1,900	2,055	0.32
Mitchells & Butlers Finance PLC				
1.021% due 12/15/2030		326	302	0.05
Motability Operations Group PLC				
3.750% due 07/16/2026		3,600	3,819	0.59
4.375% due 02/08/2027		100	111	0.02
National Grid Gas PLC				
6.000% due 05/13/2038		6,100	8,188	1.27
Nationwide Building Society				
2.250% due 04/29/2022		2,700	2,605	0.40
Network Rail Infrastructure Finance PLC				
4.750% due 11/29/2035		4,800	6,214	0.96
New Look Secured Issuer PLC				
6.500% due 07/01/2022		2,300	2,240	0.35
NGG Finance PLC				
5.625% due 06/18/2073		2,000	2,137	0.33
Northern Gas Networks Finance PLC				
4.875% due 06/30/2027		457	517	0.08
4.875% due 11/15/2035		150	170	0.03
5.625% due 03/23/2040		4,806	5,991	0.93
Northern Powergrid Yorkshire PLC				
4.375% due 07/05/2032		1,100	1,187	0.18
5.125% due 05/04/2035		810	954	0.15
R&R Ice Cream PLC				
5.500% due 05/15/2020		100	102	0.02
RHP Finance PLC				
3.250% due 02/05/2048		900	793	0.12
Riverside Finance PLC				
3.875% due 12/05/2044		2,400	2,391	0.37
Rolls-Royce PLC				
3.375% due 06/18/2026		1,000	1,020	0.16
Royal Bank of Scotland PLC				
9.500% due 03/16/2022	$	2,365	1,662	0.26
Scotland Gas Networks PLC				
4.875% due 12/21/2034	£	1,050	1,180	0.18
Severn Trent Utilities Finance PLC				
3.625% due 01/16/2026		700	717	0.11
6.125% due 02/26/2024		64	78	0.01
6.250% due 06/07/2029		1,423	1,826	0.28
Sky PLC				
4.000% due 11/26/2029		2,400	2,406	0.37
Society of Lloyd's				
4.750% due 10/30/2024		500	507	0.08
South Eastern Power Networks PLC				
5.625% due 09/30/2030		132	159	0.02
Southern Electric Power Distribution PLC				
5.500% due 06/07/2032		2,921	3,511	0.54
Southern Gas Networks PLC				
4.875% due 03/21/2029		1,869	2,142	0.33
SP Manweb PLC				
4.875% due 09/20/2027		2,800	3,115	0.48
Spirit Issuer PLC				
1.129% due 12/28/2028		1,408	1,239	0.19
2.380% due 12/28/2036		1,630	1,581	0.25
3.279% due 12/28/2031		1,040	1,014	0.16
5.472% due 12/28/2034		2,347	2,535	0.39
6.582% due 12/28/2027		5,058	5,260	0.82

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SSE PLC				
3.875% due 12/29/2049	£	3,300	£ 3,201	0.50
Standard Chartered PLC				
4.375% due 01/18/2038		2,092	2,121	0.33
5.125% due 06/06/2034		4,000	3,889	0.60
6.500% due 12/29/2049	$	800	514	0.08
Telereal Secured Finance PLC				
4.010% due 12/10/2031	£	4,051	4,078	0.63
Tesco Property Finance 2 PLC				
6.052% due 10/13/2039		8,394	8,544	1.33
Travis Perkins PLC				
4.375% due 09/15/2021		3,190	3,250	0.50
Unique Pub Finance Co. PLC				
5.659% due 06/30/2027		2,403	2,449	0.38
6.542% due 03/30/2021		485	509	0.08
7.395% due 03/28/2024		950	978	0.15
Virgin Media Secured Finance PLC				
4.875% due 01/15/2027		600	579	0.09
5.500% due 01/15/2021		1,400	1,490	0.23
Virgin Money Holdings UK PLC				
7.875% due 07/29/2049		1,200	1,224	0.19
Wellcome Trust Ltd.				
1.125% due 01/21/2027	€	1,500	999	0.16
4.000% due 05/09/2059	£	2,500	2,996	0.46
Western Power Distribution East Midlands PLC				
6.250% due 12/10/2040		3,925	5,294	0.82
Western Power Distribution South Wales PLC				
5.750% due 03/23/2040		2,950	3,730	0.58
Western Power Distribution West Midlands PLC				
3.875% due 10/17/2024		250	264	0.04
Whitbread Group PLC				
3.375% due 10/16/2025		1,000	987	0.15
WM Morrison Supermarkets PLC				
3.500% due 07/27/2026		1,050	955	0.15
			264,391	41.00
MORTGAGE-BACKED SECURITIES				
Clavis Securities PLC				
0.136% due 12/15/2032	€	194	128	0.02
Granite Master Issuer PLC				
0.750% due 12/20/2054	£	159	159	0.03
Great Hall Mortgages PLC				
0.136% due 06/18/2038	€	72	49	0.01
Hercules Eclipse PLC				
0.811% due 10/25/2018	£	680	668	0.10
Indus Eclipse PLC				
0.741% due 01/25/2020		144	143	0.02
Lanark Master Issuer PLC				
2.201% due 12/22/2054		900	924	0.14
Mansard Mortgages PLC				
1.221% due 12/15/2049		462	449	0.07
Newgate Funding				
0.586% due 12/15/2050	€	3,259	2,185	0.34
Paragon Mortgages No.7 PLC				
0.411% due 05/15/2034	€	519	£ 348	0.05
			5,053	0.78
SOVEREIGN ISSUES				
United Kingdom Gilt (b)				
2.750% due 09/07/2024 (c)	£	15,000	15,884	2.46
3.250% due 01/22/2044 (d)		15,400	17,006	2.64
4.000% due 01/22/2060		6,100	8,335	1.29
United Kingdom Treasury Bills				
0.489% due 10/12/2015 (d)		448	447	0.07
0.490% due 12/14/2015		800	798	0.13
			42,470	6.59
Total United Kingdom			311,914	48.37
UNITED STATES				
ASSET-BACKED SECURITIES				
SLM Student Loan Trust				
1.119% due 03/15/2038		3,500	3,215	0.50
CORPORATE BONDS & NOTES				
AbbVie, Inc.				
3.200% due 11/06/2022	$	100	63	0.01
Ally Financial, Inc.				
3.600% due 05/21/2018		2,800	1,785	0.28
Altria Group, Inc.				
9.950% due 11/10/2038		290	298	0.05
Amgen, Inc.				
4.000% due 09/13/2029	£	2,900	2,929	0.45
5.500% due 12/07/2026		2,700	3,160	0.49
AT&T, Inc.				
4.250% due 06/01/2043		1,450	1,332	0.21
4.750% due 05/15/2046	$	500	290	0.05
5.500% due 03/15/2027	£	1,150	1,326	0.21
Bank of America Corp.				
7.000% due 07/31/2028		5,750	7,734	1.20
Citigroup, Inc.				
5.150% due 05/21/2026		560	647	0.10
7.375% due 09/01/2039		8,549	12,918	2.00
Comcast Corp.				
5.500% due 11/23/2029		1,600	1,932	0.30
Digital Stout Holding LLC				
4.750% due 10/13/2023		2,500	2,632	0.41
Eli Lilly & Co.				
2.125% due 06/03/2030	€	5,300	3,606	0.56
General Electric Capital Corp.				
4.875% due 09/18/2037	£	3,114	3,512	0.54
5.250% due 12/07/2028		2,596	3,136	0.49
General Motors Financial Co., Inc.				
4.000% due 01/15/2025	$	2,400	1,500	0.23
Goldman Sachs Group, Inc.				
7.125% due 08/07/2025	£	1,600	2,082	0.32
7.250% due 04/10/2028		2,850	3,819	0.59
H.J.Heinz Co.				
4.125% due 07/01/2027 (e)	£	3,700	£ 3,697	0.57
Health Care REIT, Inc.				
4.800% due 11/20/2028		1,900	2,051	0.32
JPMorgan Chase & Co.				
3.125% due 01/23/2025	$	1,100	669	0.10
Kinder Morgan, Inc.				
5.050% due 02/15/2046		4,500	2,490	0.39
5.300% due 12/01/2034		200	119	0.02
Merck & Co., Inc.				
3.700% due 02/10/2045		300	171	0.03
Metropolitan Life Global Funding I				
2.875% due 01/11/2023	£	2,150	2,175	0.34
3.500% due 09/30/2026		3,000	3,133	0.49
Microsoft Corp.				
4.000% due 02/12/2055	$	900	515	0.08
Mondelez International, Inc.				
3.875% due 03/06/2045	£	1,600	1,445	0.22
Pfizer, Inc.				
6.500% due 06/03/2038		4,250	5,971	0.93
Pioneer Natural Resources Co.				
7.500% due 01/15/2020	$	2,500	1,872	0.29
Reynolds American, Inc.				
4.750% due 11/01/2042		1,300	753	0.12
5.850% due 08/15/2045		200	134	0.02
Time Warner Cable, Inc.				
4.500% due 09/15/2042		300	156	0.02
5.250% due 07/15/2042	£	2,636	2,452	0.38
5.750% due 06/02/2031		200	204	0.03
Wal-Mart Stores, Inc.				
4.875% due 01/19/2039		855	1,023	0.16
5.625% due 03/27/2034		4,552	5,835	0.90
Wells Fargo & Co.				
3.500% due 09/12/2029		2,300	2,280	0.35
4.625% due 11/02/2035		2,579	2,866	0.44
4.875% due 11/29/2035		5,300	5,753	0.89
			100,465	15.58
MORTGAGE-BACKED SECURITIES				
Mellon Residential Funding Corporation Mortgage Pass-Through Trust				
0.626% due 12/15/2030	$	21	13	0.00
Total United States			103,693	16.08
		SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)				
PIMCO US Dollar Short-Term Floating NAV Fund		50,071	319	0.05
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			**£ 687,814**	**106.65**

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Short	09/2015	546	£ 192	0.03
Euro-Bund 10-Year Bond September Futures	Short	09/2015	53	(58)	(0.01)
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	579	(627)	(0.10)
US Treasury 10-Year Note September Futures	Short	09/2015	55	39	0.01
				£ (454)	(0.07)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**£ (454)**	**(0.07)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 22 Index	1.000%	12/20/2019	€ 43,500	£ (151)	(0.02)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 30,300	£ (11)	0.00
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	8,300	(19)	0.00
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	14,300	(40)	(0.01)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	7,100	(12)	0.00
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	8,000	(65)	(0.01)
Receive	6-Month EURIBOR	0.150%	09/16/2017	€ 81,500	47	0.01
Receive	6-Month EURIBOR	0.750%	09/16/2025	7,300	180	0.03
Receive	6-Month EURIBOR	1.500%	03/16/2046	2,000	338	0.05
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 128,500	183	0.03
Pay	6-Month GBP-LIBOR	2.000%	09/16/2025	5,100	(123)	(0.02)
Pay	6-Month GBP-LIBOR	3.000%	03/21/2027	3,900	(224)	(0.04)
Pay	6-Month GBP-LIBOR	4.000%	09/15/2030	10,800	(661)	(0.10)
Pay	6-Month GBP-LIBOR	3.000%	09/16/2045	39,654	(3,149)	(0.49)
					£ (3,556)	(0.55)
Total Centrally Cleared Financial Derivative Instruments					**£ (3,707)**	**(0.57)**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.850%	08/19/2015	€ 3,700	£ (5)	£ (7)	0.00
Put - iTraxx Europe Series 23 Index	BRC	Sell	0.850%	08/19/2015	4,000	(5)	(8)	0.00
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	3,900	(6)	(6)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.850%	08/19/2015	3,700	(4)	(8)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	5,600	(9)	(9)	(0.01)
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	5,600	(9)	(9)	0.00
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	3,900	(6)	(9)	0.00
						£ (44)	£ (56)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Abertis Infraestructuras S.A.	1.000%	03/20/2020	JPM	€ 3,600	£ (1)	£ 1	£ (2)	0.00
Berkshire Hathaway, Inc.	1.000%	12/20/2023	BRC	$ 1,500	(5)	(27)	22	0.00
Brazil Government International Bond	1.000%	03/20/2020	HUS	2,000	(81)	(69)	(12)	(0.01)
Greece Government International Bond	1.000%	06/20/2016	BRC	100	(33)	(3)	(30)	0.00
Greece Government International Bond	1.000%	12/20/2015	GST	€ 200	(71)	(6)	(65)	(0.01)
Greece Government International Bond	1.000%	09/20/2015	GST	$ 1,100	(286)	(20)	(266)	(0.04)
Greece Government International Bond	1.000%	12/20/2016	GST	100	(34)	(5)	(29)	(0.01)
Heathrow Funding Ltd.	1.000%	06/20/2021	CBK	€ 2,900	20	7	13	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	GST	2,200	15	8	7	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	JPM	1,300	9	5	4	0.00
HeidelbergCement Finance Luxembourg S.A.	5.000%	06/20/2021	FBF	1,800	279	277	2	0.04
Republic of Italy	1.000%	09/20/2018	DUB	$ 2,000	0	(82)	82	0.00
Republic of Italy	1.000%	12/20/2018	GST	6,300	(6)	(129)	123	0.00
Republic of Italy	1.000%	12/20/2018	HUS	13,000	(13)	(281)	268	0.00
Schaeffler Finance BV	5.000%	03/20/2020	CBK	€ 6,400	683	913	(230)	0.11
Spain Government Bond	1.000%	12/20/2021	GST	$ 3,000	(20)	7	(27)	0.00
SSE PLC	1.000%	06/20/2019	GST	€ 1,200	12	5	7	0.00
SSE PLC	1.000%	12/20/2019	GST	2,300	19	14	5	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Wendel S.A.	5.000%	06/20/2021	BRC	€ 3,100	£ 456	£ 461	£ (5)	0.07
					£ 943	£ 1,076	£ (133)	0.15

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	UK Retail Price Index	3.535%	05/15/2045	MYC	£ 450	£ 4	£ 0	£ 4	0.00
Pay	UK Retail Price Index	3.537%	05/15/2045	BOA	300	3	0	3	0.00
Pay	UK Retail Price Index	3.543%	05/15/2045	GLM	300	4	1	3	0.00
						£ 11	£ 1	£ 10	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	JPY 624,700	£ 3,299	BPS	£ 52	£ 0	£ 52	0.01
08/2015	€ 81,439	59,301	CBK	1,555	0	1,555	0.24
08/2015	£ 2,009	€ 2,776	CBK	0	(41)	(41)	(0.01)
08/2015	708	999	GLM	0	0	0	0.00
08/2015	€ 5,889	£ 4,232	GLM	57	0	57	0.01
08/2015	£ 1,380	€ 1,882	SOG	0	(45)	(45)	(0.01)
08/2015	$ 996	£ 636	CBK	2	0	2	0.00
08/2015	53,907	34,637	GLM	350	0	350	0.05
08/2015	£ 706	$ 1,081	GLM	0	(19)	(19)	0.00
08/2015	752	1,165	HUS	0	(11)	(11)	0.00
08/2015	$ 4,858	£ 3,123	NGF	33	0	33	0.01
				£ 2,049	£ (116)	£ 1,933	0.30

Total OTC Financial Derivative Instruments	**£ 2,831**	**0.44**
Total Investments	**£ 686,484**	**106.45**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 226	£ 144	0.02
0.097% due 06/30/2015	£ 930	930	0.14
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 12	0	0.00
0.030% due 06/30/2015	$ 152	97	0.02
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	CHF 12	8	0.00
0.000% due 06/30/2015	€ 2	2	0.00
0.097% due 06/30/2015	£ 3	3	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 396	252	0.04
Credit Suisse AG			
0.000% due 06/30/2015	CHF 208	142	0.02
Deutsche Bank AG			
0.000% due 06/30/2015	€ 339	240	0.04
DnB NORBank ASA			
0.000% due 06/30/2015	311	221	0.03
HSBC Bank			
0.097% due 06/30/2015	£ 286	286	0.05
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 68	43	0.01
Nordea Bank AB			
0.000% due 06/30/2015	€ 285	202	0.03
0.030% due 06/30/2015	$ 413	263	0.04
0.150% due 06/30/2015	NOK 4	0	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	412	£	292	0.05
0.005% due 06/30/2015	JPY	19		0	0.00
0.030% due 06/30/2015	$	86		55	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	114		80	0.01
0.030% due 06/30/2015	$	409		260	0.04
Total Overnight Time Deposits			**£**	**3,520**	**0.55**
Other Current Assets & Liabilities			**£**	**(45,096)**	**(7.00)**
Net Assets			**£**	**644,908**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) The UK Long Term Corporate Bond Fund is investing in shares of an affiliated fund.

(b) Securities with an aggregate market value of £60,639 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) Securities with an aggregate market value of £2,148 and cash of £2,601 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) Securities with an aggregate market value of £2,070 and cash of £321 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(e) When-issued security.

(f) Cash of £280 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 81,894	£ 0	£ 605,920	£ 687,814
Financial Derivative Instruments[3]	(454)	0	(876)	(1,330)
Totals	**£ 81,440**	**£ 0**	**£ 605,044**	**£ 686,484**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 53,866	£ 0	£ 809,217	£ 863,083
Financial Derivative Instruments[3]	2,095	0	16,162	18,257
Totals	**£ 55,961**	**£ 0**	**£ 825,379**	**£ 881,340**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CFR	(1.500%)	01/07/2015	01/05/2017	£ 320	£ (318)	(0.05)

(i) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BPS	0.624%	05/14/2015	08/13/2015	£ 14,914	£ (14,976)	(2.32)
MEI	0.619%	05/14/2015	08/13/2015	12,252	(12,299)	(1.91)
MYI	0.000%	05/07/2015	08/06/2015	€ 47,289	(33,625)	(5.21)
					£ (60,900)	(9.44)

(1) Payable for sale-buyback financing transactions includes £189 of deferred price drop on sale-buyback financing transactions.

(j) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	£ 3	£ 0	£ 3
BPS	45	0	45
BRC	410	(570)	(160)
CBK	2,213	(2,060)	153
FBF	279	(422)	(143)
GLM	392	(410)	(18)
GST	(388)	280	(108)
HUS	(105)	0	(105)
JPM	(1)	(30)	(31)
MYC	4	0	4
NGF	33	0	33
SOG	(54)	0	(54)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition UK Long Term Corporate Bond Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015		
United Kingdom Gilt 3.250% due 01/22/2044	£ 59,000	£ 71,881
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€ 50,200	45,836
United Kingdom Gilt 0.000% due 10/05/2015	£ 9,400	9,380
Electricite de France S.A. 6.000% due 12/29/2049	5,700	6,522
Telecom Italia SpA 5.875% due 05/19/2023	5,750	6,463
United Kingdom Gilt 4.750% due 09/07/2015	4,000	4,112
APT Pipelines Ltd. 3.500% due 03/22/2030	3,881	3,865
General Electric Capital Corp. 4.875% due 09/18/2037	3,114	3,719
Eli Lilly & Co. 2.125% due 06/03/2030	€ 5,300	3,697
H.J.Heinz Co. 4.125% due 07/01/2027	£ 3,700	3,695
RWE Finance BV 6.125% due 07/06/2039	2,500	3,542
United Kingdom Gilt 0.000% due 11/02/2015	3,500	3,494
SLM Student Loan Trust 5.450% due 03/15/2038	3,700	3,402
SSE PLC 3.875% due 12/29/2049	3,300	3,292
Kinder Morgan, Inc. 5.050% due 02/15/2046	$ 4,700	3,035
Total S.A. 2.625% due 12/29/2049	€ 3,900	2,877
Nationwide Building Society 2.250% due 04/29/2022	£ 2,700	2,680
New Look Secured Issuer PLC 6.500% due 07/01/2022	2,300	2,300
Banco Santander S.A. 6.250% due 09/11/2049	€ 3,000	2,255
NGG Finance PLC 5.625% due 06/18/2073	£ 2,000	2,193

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015		
United Kingdom Gilt 3.250% due 01/22/2044	£ 55,900	£ 66,731
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€ 21,000	18,187
United Kingdom Gilt 0.000% due 10/05/2015	£ 9,400	9,382
AB Acquisitions 3.985% due 07/10/2017	7,300	7,300
Telecom Italia SpA 7.375% due 12/15/2017	5,750	6,481
Severn Trent Utilities Finance PLC 6.125% due 02/26/2024	4,650	5,984
Lloyds Banking Group PLC 7.625% due 12/29/2049	5,500	5,662
Electricite de France S.A. 6.125% due 06/02/2034	4,000	5,239
Banco Popolare SC 3.500% due 03/14/2019	€ 6,100	4,720
Tesco Property Finance 3 PLC 5.744% due 04/13/2040	£ 4,631	4,551
Network Rail Infrastructure Finance PLC 4.750% due 11/29/2035	3,200	4,443
Goldman Sachs Group, Inc. 7.125% due 08/07/2025	3,100	4,259
United Kingdom Gilt 4.750% due 09/07/2015	4,000	4,112
Telecom Italia SpA 5.875% due 05/19/2023	3,750	4,109
Time Warner Cable, Inc. 5.250% due 07/15/2042	3,300	3,984
Mitchells & Butlers Finance PLC 6.469% due 09/15/2030	2,990	3,839
Bankia S.A. 3.500% due 01/17/2019	€ 4,600	3,754
United Kingdom Gilt 0.000% due 11/02/2015	£ 3,500	3,493
Mablin 5.574% due 12/15/2030	2,527	3,028
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 0.000% due 12/31/2049	$ 3,250	2,747

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
AUSTRALIA				
QBE Insurance Group Ltd.				
6.125% due 09/28/2015	£	1,077	£ 1,089	0.75
BELGIUM				
KBC Bank NV				
8.000% due 01/25/2023	$	2,600	1,812	1.25
BERMUDA				
Ooredoo International Finance Ltd.				
3.375% due 10/14/2016		300	196	0.13
BRAZIL				
Brazil Notas do Tesouro Nacional Serie F				
10.000% due 01/01/2021	BRL	4,600	849	0.59
10.000% due 01/01/2025		12,300	2,180	1.50
			3,029	2.09
DENMARK				
Danske Bank				
4.000% due 12/09/2015	£	2,200	2,227	1.54
Nykredit Realkredit A/S				
4.000% due 06/03/2036	€	400	279	0.19
Realkredit Danmark A/S				
2.000% due 01/01/2016	DKK	18,700	1,796	1.24
			4,302	2.97
FINLAND				
Finland Government Bond				
0.621% due 02/25/2016	£	1,500	1,501	1.04
FRANCE				
Banque PSA Finance S.A.				
5.750% due 04/04/2021	$	400	274	0.19
BNP Paribas S.A.				
7.195% due 06/29/2049		100	75	0.05
BPCE S.A.				
5.700% due 10/22/2023		2,500	1,680	1.16
Caisse d'Amortissement de la Dette Sociale				
3.750% due 10/15/2018	£	1,200	1,294	0.89
Credit Agricole S.A.				
6.500% due 04/29/2049	€	600	428	0.30
7.875% due 01/29/2049	$	200	131	0.09
Dexia Credit Local S.A.				
0.800% due 04/15/2016	£	2,000	2,001	1.38
1.875% due 07/17/2017		800	811	0.56
			6,694	4.62
GERMANY				
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen				
6.625% due 05/26/2042		100	115	0.08
NRW Bank				
0.829% due 01/17/2017		1,000	1,003	0.69
State of North Rhine-Westphalia				
1.211% due 05/23/2016		1,000	1,005	0.69
			2,123	1.46
GREECE				
Greece Government International Bond				
3.000% due 02/24/2039	€	400	108	0.07
5.000% due 08/22/2016	JPY	13,700	41	0.03
			149	0.10
IRELAND				
Alpstar CLO 2 PLC				
0.390% due 05/15/2024	€	600	410	0.28
Eurocredit CDO V PLC				
0.722% due 09/12/2022		400	280	0.20
Vnesheconombank Via VEB Finance PLC				
5.450% due 11/22/2017	$	200	£ 129	0.09
			819	0.57
ITALY				
Claris ABS				
0.412% due 10/31/2060	€	418	292	0.20
Italy Buoni Poliennali Del Tesoro				
4.500% due 03/01/2024		1,100	919	0.64
5.500% due 11/01/2022		1,200	1,053	0.73
Mars 2600 Srl				
1.298% due 10/25/2050		170	121	0.08
			2,385	1.65
JERSEY, CHANNEL ISLANDS				
Atrium European Real Estate Ltd.				
4.000% due 04/20/2020		600	455	0.31
LUXEMBOURG				
Fiat Chrysler Finance Europe				
7.000% due 03/23/2017		1,100	837	0.58
NETHERLANDS				
Bank Nederlandse Gemeenten NV				
5.750% due 01/18/2019	£	1,400	1,610	1.11
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
6.875% due 03/19/2020	€	250	209	0.15
8.375% due 07/29/2049	$	400	266	0.18
8.400% due 11/29/2049		200	138	0.10
Deutsche Annington Finance BV				
3.200% due 10/02/2017		900	586	0.40
Duchess VII CLO BV				
0.337% due 02/28/2023	€	1,700	1,163	0.80
ING Groep NV				
6.500% due 04/16/2025	$	1,700	1,048	0.72
Mesdag Charlie BV				
0.168% due 10/25/2019	€	31	22	0.02
Monastery BV				
0.341% due 11/17/2044		287	188	0.13
Nederlandse Waterschapsbank NV				
1.121% due 01/25/2016	£	1,800	1,806	1.25
Panther CDO V BV				
0.364% due 10/15/2084	€	412	279	0.19
Queen Street CLO II BV				
0.458% due 08/15/2024		500	348	0.24
			7,663	5.29
NORWAY				
Eksportfinans ASA				
2.875% due 11/16/2016	CHF	100	70	0.05
POLAND				
Poland Government International Bond				
4.000% due 10/25/2023	PLN	3,500	627	0.43
PORTUGAL				
Novo Banco S.A.				
5.000% due 05/21/2019	€	50	36	0.03
7.000% due 03/04/2016		50	36	0.02
			72	0.05
SLOVENIA				
Slovenia Government International Bond				
4.700% due 11/01/2016		500	375	0.26
SPAIN				
Ayt Cedulas Cajas Global				
0.093% due 02/22/2018		200	140	0.10
Banco Bilbao Vizcaya Argentaria S.A.				
6.750% due 12/29/2049		400	283	0.19
Banco Popular Espanol S.A.				
11.500% due 10/29/2049		200	158	0.11
Banco Santander S.A.				
6.250% due 09/11/2049		800	552	0.38
Bankia S.A.				
0.198% due 01/25/2016	€	600	£ 425	0.29
BPE Financiaciones S.A.				
4.000% due 07/17/2015		1,200	851	0.59
Spain Government Bond				
2.750% due 10/31/2024		3,700	2,727	1.88
4.400% due 10/31/2023		800	666	0.46
Xunta de Galicia				
6.964% due 12/28/2017		100	82	0.06
			5,884	4.06
SUPRANATIONAL				
European Investment Bank				
4.750% due 10/15/2018	£	1,900	2,112	1.46
SWEDEN				
Nordea Bank AB				
3.875% due 12/15/2015		2,350	2,381	1.64
SWITZERLAND				
Credit Suisse AG				
0.972% due 07/15/2016		1,300	1,300	0.90
UBS AG				
5.125% due 05/15/2024	$	600	378	0.26
7.250% due 02/22/2022		2,800	1,878	1.29
7.625% due 08/17/2022		900	671	0.46
UBS Group AG				
7.125% due 12/29/2049		300	199	0.14
			4,426	3.05
UNITED KINGDOM				
CORPORATE BONDS & NOTES				
Barclays Bank PLC				
1.500% due 04/04/2017	£	1,100	1,111	0.77
7.625% due 11/21/2022	$	400	290	0.20
7.750% due 04/10/2023		2,700	1,863	1.29
14.000% due 11/29/2049	£	200	261	0.18
Barclays PLC				
6.500% due 12/29/2049	€	200	142	0.10
8.000% due 12/15/2049		200	151	0.10
Guinness Partnership Ltd.				
4.000% due 10/24/2044	£	150	152	0.10
Heathrow Finance PLC				
7.125% due 03/01/2017		300	320	0.22
Iceland Bondco PLC				
6.250% due 07/15/2021		200	177	0.12
Imperial Tobacco Finance PLC				
5.500% due 11/22/2016		1,100	1,157	0.80
Lloyds Bank PLC				
1.500% due 05/02/2017		700	707	0.49
Lloyds Banking Group PLC				
7.625% due 12/29/2049		500	517	0.36
Manchester Airport Group Funding PLC				
4.125% due 04/02/2024		100	106	0.07
National Westminster Bank PLC				
6.500% due 09/07/2021		200	224	0.15
Network Rail Infrastructure Finance PLC				
0.597% due 02/18/2016		460	460	0.32
Royal Bank of Scotland PLC				
9.500% due 03/16/2022	$	1,000	703	0.48
Santander UK Group Holdings PLC				
7.375% due 06/24/2022	£	400	399	0.28
Segro PLC				
5.250% due 10/21/2015		900	912	0.63
Tesco PLC				
5.125% due 04/10/2047	€	100	67	0.05
Virgin Media Secured Finance PLC				
4.875% due 01/15/2027	£	200	193	0.13
Virgin Money Holdings UK PLC				
7.875% due 07/29/2049		800	816	0.56
Whitbread Group PLC				
3.375% due 10/16/2025		100	99	0.07
			10,827	7.47

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MORTGAGE-BACKED SECURITIES				
Aggregator of Loans Backed by Assets PLC				
1.763% due 04/24/2049	£	1,165	£ 1,158	0.80
Business Mortgage Finance 5 PLC				
0.947% due 02/15/2039		21	21	0.01
Clavis Securities PLC				
0.741% due 12/15/2032		517	480	0.33
Darrowby No.2 PLC				
2.267% due 02/20/2044		134	137	0.09
Eurohome UK Mortgages PLC				
0.721% due 06/15/2044		642	602	0.42
Eurosail PLC				
1.521% due 06/13/2045		1,100	1,082	0.75
Granite Mortgages PLC				
0.502% due 07/20/2043	€	81	57	0.04
Great Hall Mortgages No. 1 PLC				
0.712% due 06/18/2039	£	214	202	0.14
Great Hall Mortgages PLC				
0.116% due 03/18/2039	€	220	148	0.10
0.136% due 06/18/2038		145	97	0.07
Indus Eclipse PLC				
0.741% due 01/25/2020	£	41	41	0.03
Landmark Mortgage Securities No.3 PLC				
0.849% due 04/17/2044		905	830	0.57
Ludgate Funding PLC				
0.730% due 01/01/2061		539	494	0.34
Moorgate Funding Ltd.				
1.407% due 10/15/2050		899	886	0.61
Newgate Funding				
0.586% due 12/15/2050	€	791	531	0.37
Precise Mortgage Funding PLC				
1.521% due 03/12/2048	£	894	887	0.61
Residential Mortgage Acceptance Corporation PLC				
0.761% due 12/12/2036	£	63	£ 59	0.04
Residential Mortgage Acceptance Corporation Securities No.1 PLC				
0.721% due 06/12/2044		80	73	0.05
0.741% due 06/12/2044		483	447	0.31
Residential Mortgage Securities 25 PLC				
3.071% due 12/16/2050		260	267	0.18
Residential Mortgage Securities 28 PLC				
1.721% due 06/15/2046		756	756	0.52
Tenterden Funding PLC				
2.072% due 03/21/2044		266	270	0.19
Thrones PLC				
2.069% due 07/20/2044		292	294	0.20
Uropa Securities PLC				
0.164% due 10/10/2040	€	222	154	0.11
			9,973	6.88
SOVEREIGN ISSUES				
United Kingdom Gilt				
1.000% due 09/07/2017 (a)	£	12,700	12,772	8.81
1.750% due 01/22/2017 (a)		13,600	13,849	9.56
1.750% due 07/22/2019 (a)		24,500	24,934	17.21
2.000% due 07/22/2020 (b)(c)		6,500	6,653	4.59
2.000% due 09/07/2025 (b)		1,000	986	0.68
2.750% due 09/07/2024 (b)		2,100	2,224	1.54
3.750% due 09/07/2020 (b)		3,400	3,785	2.61
4.000% due 09/07/2016		5,000	5,207	3.59
4.250% due 06/07/2032 (b)		2,100	2,601	1.80
4.250% due 03/07/2036 (b)		200	252	0.17
United Kingdom Treasury Bills				
0.470% due 09/07/2015 (a)		120	120	0.08
0.490% due 12/14/2015	£	1,100	£ 1,097	0.76
			74,480	51.40
Total United Kingdom			95,280	65.75
UNITED STATES				
Ahold Finance USA LLC				
6.500% due 03/14/2017		1,100	1,188	0.82
Bear Stearns Structured Products, Inc. Trust				
2.577% due 01/26/2036	$	136	70	0.05
Citigroup, Inc.				
1.257% due 11/30/2017	€	1,300	920	0.63
Fannie Mae				
0.247% due 07/25/2037	$	43	26	0.02
General Electric Capital Corp.				
2.200% due 01/09/2020		3,000	1,908	1.32
HarborView Mortgage Loan Trust				
2.725% due 07/19/2035		45	25	0.02
JPMorgan Chase Bank N.A.				
4.375% due 11/30/2021	€	1,100	815	0.56
5.375% due 09/28/2016	£	250	262	0.18
Mondelez International, Inc.				
7.250% due 07/18/2018		900	1,041	0.72
Treasury Inflation Protected Securities				
0.125% due 07/15/2022 (d)	$	2,881	1,820	1.25
Wells Fargo & Co.				
1.625% due 06/02/2025	€	100	69	0.05
			8,144	5.62
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			£ 152,425	105.18

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Long	09/2015	23	£ (50)	(0.03)
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2015	76	(116)	(0.08)
				£ (166)	(0.11)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**£ (166)**	**(0.11)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	1.000%	06/20/2020	€ 13,900	£ (51)	(0.03)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month GBP-LIBOR	0.970%	02/13/2016	£ 7,300	£ (26)	(0.02)
Receive	3-Month GBP-LIBOR	0.950%	02/19/2016	6,800	(19)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 81,900	(29)	(0.02)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	10,700	(18)	(0.01)
Receive	6-Month EURIBOR	0.430%	12/11/2019	€ 10,700	(16)	(0.01)
Receive	6-Month EURIBOR	0.750%	09/16/2025	1,300	48	0.03
Receive	6-Month EURIBOR	2.750%	09/17/2029	3,850	84	0.06
Pay	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 42,500	(47)	(0.03)
Pay	6-Month GBP-LIBOR	1.500%	09/16/2020	6,800	(22)	(0.02)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	22,400	186	0.13
Receive	6-Month GBP-LIBOR	3.500%	03/21/2032	8,700	(488)	(0.34)
Pay	6-Month PLN-WIBOR	2.000%	09/16/2025	PLN 5,800	(84)	(0.06)
					£ (431)	(0.30)
Total Centrally Cleared Financial Derivative Instruments					**£ (482)**	**(0.33)**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.900%	09/16/2015	€ 10,900	£ (12)	£ (24)	(0.02)
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	1,300	(2)	(2)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	1,800	(3)	(3)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	1,750	(3)	(3)	0.00
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	1,300	(2)	(3)	(0.01)
						£ (22)	£ (35)	(0.03)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	07/10/2015	£ 3,800	£ (10)	£ (8)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/13/2015	900	(3)	(5)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.400%	07/15/2015	900	(5)	0	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/15/2015	900	(2)	(5)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	09/02/2015	2,400	(14)	(5)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	09/02/2015	2,400	(12)	(16)	(0.01)
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.400%	07/27/2015	900	(3)	0	0.00
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Pay	2.200%	07/27/2015	900	(3)	(8)	(0.01)
							£ (52)	£ (47)	(0.03)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION(1)

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount(2)	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	(1.000%)	09/20/2019	HUS	$ 700	£ 38	£ 27	£ 11	0.03
Smiths Group PLC	(1.000%)	03/20/2018	BOA	€ 500	(7)	1	(8)	(0.01)
Smiths Group PLC	(1.000%)	06/20/2018	BOA	350	(6)	0	(6)	0.00
					£ 25	£ 28	£ (3)	0.02

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION(3)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount(2)	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2019	GST	$ 1,300	£ (35)	£ (27)	£ (8)	(0.02)
Greece Government International Bond	1.000%	09/20/2015	GST	€ 200	(58)	(5)	(53)	(0.04)
Greece Government International Bond	1.000%	09/20/2015	GST	$ 200	(52)	(4)	(48)	(0.04)
Greece Government International Bond	1.000%	12/20/2015	GST	900	(286)	(28)	(258)	(0.20)
Republic of Italy	1.000%	09/20/2019	BRC	7,800	(32)	(2)	(30)	(0.02)
Republic of Italy	1.000%	03/20/2019	CBK	2,150	(4)	(45)	41	0.00
Republic of Italy	1.000%	09/20/2019	DUB	7,600	(31)	(8)	(23)	(0.02)
Republic of Italy	1.000%	03/20/2019	MYC	1,500	(3)	(29)	26	0.00
Japan Government International Bond	1.000%	03/20/2016	RYL	800	3	7	(4)	0.00
Schaeffler Finance BV	5.000%	12/20/2018	CBK	€ 400	36	42	(6)	0.02
Tesco PLC	1.000%	09/20/2019	BRC	200	(2)	0	(2)	0.00
					£ (464)	£ (99)	£ (365)	(0.32)

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month PLN-WIBOR	2.750%	12/17/2024	HUS	PLN 7,100	£ (4)	£ (1)	£ (3)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	BRL 4,300	(1)	3	(4)	0.00
						£ (5)	£ 2	£ (7)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	BRL	13,658	$	4,400	BPS	£ 2	£ 0	£ 2	0.00
07/2015	$	1,338	BRL	4,244	CBK	32	(14)	18	0.01
07/2015	BRL	51	$	18	GLM	1	0	1	0.00
07/2015		4,353		1,360	HUS	3	(29)	(26)	(0.02)
07/2015	$	4,290	BRL	13,819	MSB	109	(8)	101	0.07
07/2015	JPY	7,500	£	40	BPS	1	0	1	0.00
07/2015	£	714	JPY	139,800	BPS	12	0	12	0.01
07/2015	JPY	298,500	£	1,575	DUB	24	0	24	0.02
07/2015		149,800		792	MSB	13	0	13	0.01
07/2015		152,900		805	SCX	10	0	10	0.01
07/2015	MXN	4,251	$	274	BPS	10	(8)	2	0.00
07/2015	$	273	MXN	4,251	SCX	0	(1)	(1)	0.00
07/2015		224	PLN	857	BRC	12	(10)	2	0.00
07/2015	PLN	224	$	61	CBK	2	(1)	1	0.00
07/2015		6,212		1,653	DUB	39	(37)	2	0.00
07/2015	$	157	PLN	586	DUB	0	(1)	(1)	0.00
07/2015		714		2,625	HUS	1	(12)	(11)	(0.01)
07/2015	PLN	1,669	$	451	SOG	18	(13)	5	0.00
08/2015	$	4,351	BRL	13,658	BPS	28	(33)	(5)	0.00
08/2015	CHF	102	£	71	SCX	2	0	2	0.00
08/2015	DKK	19,120		1,827	MSB	8	0	8	0.01
08/2015	£	4,588	€	6,322	CBK	0	(105)	(105)	(0.07)
08/2015	€	36,572	£	26,631	CBK	698	0	698	0.48
08/2015		163		117	GLM	2	0	2	0.00
08/2015	$	5,126	€	4,542	GLM	0	(40)	(40)	(0.03)
08/2015	£	287		401	GLM	0	(2)	(2)	0.00
08/2015		95		132	HUS	0	(1)	(1)	0.00
08/2015	€	2,322	$	2,528	JPM	0	(39)	(39)	(0.03)
08/2015		4,757	£	3,395	MSB	22	0	22	0.02
08/2015	£	195	€	270	SCX	0	(4)	(4)	0.00
08/2015		141		192	SOG	0	(5)	(5)	0.00
08/2015	$	6,962	£	4,522	BOA	94	(1)	93	0.06
08/2015	£	6,884	$	10,788	CBK	0	(22)	(22)	(0.02)
08/2015	$	22,763	£	14,808	CBK	329	0	329	0.23
08/2015		12,557		8,058	GLM	72	(1)	71	0.05
08/2015	£	3,452	$	5,345	GLM	0	(52)	(52)	(0.04)
08/2015		1,064		1,647	HUS	0	(16)	(16)	(0.01)
08/2015		3,028		4,607	MSB	0	(98)	(98)	(0.07)
08/2015	$	460	£	290	MSB	0	(2)	(2)	0.00
08/2015	£	864	$	1,363	UAG	3	0	3	0.00
09/2015	HKD	54		7	BOA	0	0	0	0.00
09/2015	$	187	MXN	2,961	CBK	5	(5)	0	0.00
09/2015	MXN	4,251	$	271	SCX	1	0	1	0.00
10/2015	BRL	6,660		2,098	DUB	20	(4)	16	0.01
04/2016		5,330		1,566	DUB	16	(13)	3	0.00
05/2016		4,672		1,338	CBK	9	(21)	(12)	(0.01)
05/2016		15,339		4,353	MSB	10	(74)	(64)	(0.04)
						£ 1,608	£ (672)	£ 936	0.64

Total OTC Financial Derivative Instruments	**£ 410**	**0.28**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Intesa Sanpaolo SpA 1.656% due 04/11/2016	$ 800	£ 510	0.35
Total Certificates of Deposit		**£ 510**	**0.35**
Total Investments		**£ 152,697**	**105.37**

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS					
ANZ National Bank					
0.030% due 06/30/2015	$	75	£	48	0.03
0.097% due 06/30/2015	£	408		408	0.28
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.005% due 06/30/2015	JPY	3		0	0.00
0.030% due 06/30/2015	$	51		32	0.02
Brown Brothers Harriman & Co.					
0.000% due 06/30/2015	DKK	4		0	0.00
0.097% due 06/30/2015	£	1		1	0.00
5.100% due 06/30/2015	ZAR	1		0	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	132		84	0.06
Deutsche Bank AG					
0.000% due 06/30/2015	€	20		14	0.01
DnB NORBank ASA					
0.000% due 06/30/2015		18		13	0.01
1.308% due 06/30/2015	AUD	17		8	0.01
HSBC Bank					
0.005% due 06/30/2015	HKD	1		0	0.00
0.097% due 06/30/2015	£	126		126	0.09
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	23		14	0.01
National Australia Bank Ltd.					
1.308% due 06/30/2015	AUD	2		1	0.00
Nordea Bank AB					
0.000% due 06/30/2015	€	17		12	0.01
0.030% due 06/30/2015	$	138		88	0.06
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	24		17	0.01
0.005% due 06/30/2015	JPY	4		0	0.00
0.030% due 06/30/2015	$	29		18	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	7		5	0.01
0.030% due 06/30/2015	$	137		87	0.06
0.074% due 06/30/2015	CAD	9		5	0.00
5.100% due 06/30/2015	ZAR	10		1	0.00
Total Overnight Time Deposits			**£**	**982**	**0.68**
Other Current Assets & Liabilities			**£**	**(8,766)**	**(6.05)**
Net Assets			**£**	**144,913**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Securities with an aggregate market value of £1,152 and cash of £981 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(b) Securities with an aggregate market value of £19,424 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) Securities with an aggregate market value of £276 have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(d) Principal amount of security is adjusted for inflation.

(e) Cash of £381 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 79,354	£ 0	£ 73,071	£ 152,425
Deposits with Credit Institutions	0	0	510	510
Financial Derivative Instruments[3]	(166)	0	(72)	(238)
Totals	**£ 79,188**	**£ 0**	**£ 73,509**	**£ 152,697**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 101,500	£ 0	£ 72,492	£ 173,992
Deposits with Credit Institutions	0	0	514	514
Financial Derivative Instruments[3]	137	0	(741)	(604)
Totals	**£ 101,637**	**£ 0**	**£ 72,265**	**£ 173,902**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(g) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BRC	0.649%	06/12/2015	08/13/2015	£ 868	£ (872)	(0.60)
MBC	0.629%	06/05/2015	08/13/2015	989	(992)	(0.68)
SOG	0.582%	05/14/2015	08/13/2015	5,492	(5,509)	(3.80)
SOG	0.599%	05/14/2015	08/13/2015	11,946	(11,995)	(8.28)
SOG	0.619%	05/14/2015	08/13/2015	258	(259)	(0.18)
					£ (19,627)	(13.54)

(1) Payable for sale-buyback financing transactions includes £45 of deferred price drop on sale-buyback financing transactions.

(h) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	£ 80	£ 0	£ 80
BPS	(13)	0	(13)
BRC	(32)	0	(32)
CBK	937	(870)	67
DUB	13	(100)	(87)
GLM	(59)	0	(59)
GST	(434)	276	(158)
HUS	(20)	0	(20)
JPM	(50)	0	(50)
MSB	(20)	0	(20)
MYC	(3)	0	(3)
RYL	3	0	3
SCX	8	0	8
SOG	(3)	(10)	(13)
UAG	3	0	3

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
United Kingdom Gilt 2.750% due 09/07/2024	£	23,800	£ 25,784
United Kingdom Gilt 2.000% due 07/22/2020		6,500	6,790
United Kingdom Gilt 0.000% due 10/12/2015		5,700	5,686
United Kingdom Gilt 1.000% due 09/07/2017		4,200	4,227
United Kingdom Gilt 2.000% due 09/07/2025		3,600	3,625
United Kingdom Gilt 4.250% due 03/07/2036		2,600	3,527
United Kingdom Gilt 4.500% due 09/07/2034		2,400	3,296
United Kingdom Gilt 4.250% due 06/07/2032		2,100	2,755
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	12,300	2,368
General Electric Capital Corp. 2.200% due 01/09/2020	$	3,000	1,976
Realkredit Danmark 2.000% due 01/01/2016	DKK	18,700	1,925
United Kingdom Gilt 0.000% due 12/07/2015	£	1,900	1,895
United Kingdom Treasury Bills 0.470% due 09/07/2015		1,885	1,881
United Kingdom Gilt 1.750% due 07/22/2019		1,300	1,338
Aggregator of Loans Backed by Assets PLC 1.763% due 04/24/2049		1,200	1,200
Duchess VII CLO BV 0.337% due 02/28/2023	€	1,700	1,187
United Kingdom Treasury Bill 0.490% due 12/14/2015	£	1,100	1,097
Eurosail PLC 1.521% due 06/13/2045		1,100	1,087
ING Groep NV 6.500% due 12/29/2049	$	1,700	1,068
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	1,100	1,004

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
United Kingdom Gilt 2.750% due 09/07/2024	£	35,600	£ 38,346
United Kingdom Gilt 1.750% due 07/22/2019		11,500	11,846
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	7,200	6,121
United Kingdom Gilt 0.000% due 10/12/2015	£	5,700	5,686
United Kingdom Gilt 4.250% due 03/07/2036		3,500	4,554
Network Rail Infrastructure Finance PLC 1.250% due 01/22/2015		3,600	3,601
United Kingdom Gilt 4.500% due 09/07/2034		2,700	3,480
United Kingdom Gilt 3.750% due 09/07/2020		2,900	3,237
Spain Government Bond 2.750% due 10/31/2024	€	4,000	3,219
United Kingdom Gilt 0.000% due 05/26/2015	£	3,000	2,995
United Kingdom Gilt 2.000% due 09/07/2025		2,600	2,578
FMS Wertmanagement 0.000% due 08/03/2015		2,100	2,103
United Kingdom Gilt 0.000% due 12/07/2015		1,900	1,895
United Kingdom Treasury Bills 0.470% due 09/07/2015		1,765	1,761
ING Bank NV 0.000% due 11/21/2023	$	1,700	1,123
LBG Capital No.2 PLC 15.000% due 12/21/2019	£	700	994
Abbey National Treasury Services PLC 3.875% due 10/15/2029		700	783
Banco Popular Espanol S.A. 0.000% due 12/31/2049	€	1,000	727
South Eastern Power Networks PLC 0.000% due 11/12/2031	£	400	562
Cedulas TDA 6 Fondo de Titulizacion de Activos 4.250% due 04/10/2031	€	600	542

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
BELGIUM			
KBC Bank NV			
8.000% due 01/25/2023	$ 200	£ 140	0.36
KBC Groep NV			
5.625% due 03/29/2049	€ 200	139	0.36
		279	0.72
BERMUDA			
Ooredoo International Finance Ltd.			
3.375% due 10/14/2016	$ 200	130	0.34
BRAZIL			
Brazil Notas do Tesouro Nacional Serie F			
10.000% due 01/01/2025	BRL 3,900	691	1.79
DENMARK			
Realkredit Danmark A/S			
2.000% due 01/01/2016	DKK 4,900	471	1.22
FRANCE			
Credit Agricole S.A.			
8.125% due 09/19/2033	$ 200	140	0.36
GREECE			
Greece Government International Bond			
5.000% due 08/22/2016	JPY 4,900	15	0.04
IRELAND			
Alpstar CLO 2 PLC			
0.390% due 05/15/2024	€ 100	68	0.18
Eurocredit CDO V PLC			
0.722% due 09/12/2022	100	70	0.18
	SHARES		
PIMCO Sterling Short Maturity Source UCITS ETF (a)	23,000	2,321	5.99
	PAR (000S)		
Vnesheconombank Via VEB Finance PLC			
5.450% due 11/22/2017	$ 100	64	0.17
		2,523	6.52
ITALY			
Claris ABS			
0.412% due 10/31/2060	€ 299	209	0.54
Italy Buoni Poliennali Del Tesoro			
3.750% due 09/01/2024	3,000	2,382	6.15
4.500% due 03/01/2024	300	251	0.65
Mars 2600 Srl			
1.298% due 10/25/2050	170	121	0.31
UniCredit SpA			
8.000% due 04/03/2049	$ 600	375	0.97
		3,338	8.62
LUXEMBOURG			
Fiat Chrysler Finance Europe			
7.000% due 03/23/2017	€ 400	304	0.79
NETHERLANDS			
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA			
8.375% due 07/29/2049	$ 200	133	0.34
8.400% due 11/29/2049	100	69	0.18
Deutsche Annington Finance BV			
3.200% due 10/02/2017	300	195	0.51
Queen Street CLO II BV			
0.458% due 08/15/2024	€ 100	70	0.18
		467	1.21
PORTUGAL			
Novo Banco S.A.			
5.000% due 05/21/2019	50	36	0.09
7.000% due 03/04/2016	€ 50	£ 36	0.09
		72	0.18
SLOVENIA			
Slovenia Government International Bond			
4.700% due 11/01/2016	600	450	1.16
SPAIN			
Banco Popular Espanol S.A.			
8.250% due 04/29/2049	200	141	0.36
11.500% due 10/29/2049	100	79	0.20
Banco Santander S.A.			
6.250% due 09/11/2049	200	138	0.36
Spain Government Bond			
5.400% due 01/31/2023	500	440	1.14
Xunta de Galicia			
6.964% due 12/28/2017	100	82	0.21
		880	2.27
SWITZERLAND			
Credit Suisse AG			
0.972% due 07/15/2016	£ 500	500	1.29
UBS AG			
7.250% due 02/22/2022	$ 400	268	0.69
UBS Group AG			
7.125% due 12/29/2049	250	166	0.43
		934	2.41
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays Bank PLC			
7.625% due 11/21/2022	200	145	0.38
7.750% due 04/10/2023	400	276	0.71
Guinness Partnership Ltd.			
4.000% due 10/24/2044	£ 100	102	0.26
HSBC Holdings PLC			
6.375% due 12/29/2049	$ 200	128	0.33
Iceland Bondco PLC			
6.250% due 07/15/2021	£ 100	88	0.23
Lloyds Banking Group PLC			
7.625% due 12/29/2049	200	207	0.53
Royal Bank of Scotland PLC			
9.500% due 03/16/2022	$ 400	281	0.73
13.125% due 03/19/2022 AUD	100	56	0.14
Scottish Power UK PLC			
6.375% due 05/31/2041	£ 100	126	0.33
Telereal Secured Finance PLC			
4.010% due 12/10/2031	276	278	0.72
		1,687	4.36
MORTGAGE-BACKED SECURITIES			
Darrowby No.2 PLC			
2.267% due 02/20/2044	90	91	0.24
Granite Mortgages PLC			
0.266% due 09/20/2044	€ 14	10	0.02
0.892% due 03/20/2044	£ 46	46	0.12
0.892% due 06/20/2044	55	55	0.14
0.932% due 09/20/2044	80	80	0.21
Great Hall Mortgages No. 1 PLC			
0.712% due 06/18/2039	428	405	1.04
Indus Eclipse PLC			
0.741% due 01/25/2020	82	81	0.21
Newgate Funding			
0.586% due 12/15/2050	€ 466	312	0.81
Residential Mortgage Acceptance Corporation PLC			
0.761% due 12/12/2036	£ 36	34	0.09
Residential Mortgage Acceptance Corporation Securities No.1 PLC			
0.721% due 06/12/2044	40	37	0.09
0.741% due 06/12/2044	241	224	0.58
Residential Mortgage Securities 25 PLC			
3.071% due 12/16/2050	130	133	0.34
Residential Mortgage Securities 28 PLC			
1.721% due 06/15/2046	189	189	0.49
Tenterden Funding PLC			
2.072% due 03/21/2044	£ 418	£ 424	1.10
Uropa Securities PLC			
0.164% due 10/10/2040	€ 111	77	0.20
		2,198	5.68
SOVEREIGN ISSUES			
United Kingdom Gilt			
2.000% due 09/07/2025	£ 90	89	0.23
2.750% due 09/07/2024	70	74	0.19
4.500% due 09/07/2034 (b)	250	322	0.83
United Kingdom Gilt Inflation-Linked (d)			
0.125% due 03/22/2024 (c)	4,044	4,376	11.31
0.125% due 03/22/2044	532	668	1.73
0.125% due 03/22/2068	723	1,183	3.06
0.250% due 03/22/2052 (b)	213	301	0.78
0.375% due 03/22/2062 (c)	2,243	3,749	9.68
0.500% due 03/22/2050 (c)	2,176	3,237	8.36
0.625% due 03/22/2040 (c)	417	567	1.46
0.750% due 03/22/2034 (c)	4,944	6,370	16.46
0.750% due 11/22/2047	279	429	1.11
1.125% due 11/22/2037 (c)	1,850	2,681	6.93
1.250% due 11/22/2032 (c)	2,317	3,177	8.21
1.250% due 11/22/2055 (c)	2,550	4,994	12.90
2.000% due 01/26/2035 (c)	1,879	4,311	11.14
2.500% due 04/16/2020	1	2	0.00
United Kingdom Treasury Bill			
0.490% due 12/07/2015	500	499	1.29
		37,029	95.67
Total United Kingdom		40,914	105.71
UNITED STATES			
ASSET-BACKED SECURITIES			
SLM Student Loan Trust			
0.398% due 10/25/2039	€ 280	180	0.46
MORTGAGE-BACKED SECURITIES			
Renaissance Home Equity Loan Trust			
0.687% due 12/25/2033	$ 17	10	0.03
Reperforming Loan REMIC Trust			
0.527% due 06/25/2035	291	164	0.42
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
2.350% due 06/25/2033	428	267	0.69
WaMu Mortgage Pass-Through Certificates Trust			
0.417% due 04/25/2045	23	14	0.04
0.507% due 01/25/2045	19	12	0.03
		467	1.21
REPURCHASE AGREEMENTS			
Royal Bank of Scotland PLC			
0.300% due 07/01/2015 (Dated 06/30/2015. Collateralised by United Kingdom Gilt 4.250% due 12/07/2055 valued at £5,335. Repurchase proceeds are £5,400.)	£ 5,400	5,400	13.95
US GOVERNMENT AGENCIES			
Freddie Mac			
0.150% due 07/10/2015	$ 900	573	1.48
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (d)			
0.125% due 07/15/2022	2,161	1,365	3.53
0.750% due 02/15/2042	1,256	736	1.90
		2,101	5.43
Total United States		8,721	22.53
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		£ 60,329	155.87

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Long	09/2015	4	£ (8)	(0.02)
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2015	6	9	0.02
				£ 1	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				**£ 1**	**0.00**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	(1.000%)	06/20/2020	€ 10,700	£ 48	0.13

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month GBP-LIBOR	0.970%	02/13/2016	£ 5,000	£ (24)	(0.06)
Receive	3-Month GBP-LIBOR	0.950%	02/19/2016	4,600	(21)	(0.06)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 21,500	(8)	(0.02)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	1,900	(3)	(0.01)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	1,100	(5)	(0.01)
Receive	6-Month EURIBOR	0.430%	12/11/2019	€ 4,900	(10)	(0.03)
Receive	6-Month EURIBOR	0.750%	09/16/2025	2,200	91	0.23
Receive	6-Month EURIBOR	1.500%	03/16/2046	200	10	0.03
Pay	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 300	0	0.00
Pay	6-Month GBP-LIBOR	1.500%	09/16/2020	5,000	(49)	(0.13)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2025	1,800	(15)	(0.04)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	200	(1)	0.00
Receive	6-Month GBP-LIBOR	3.000%	09/16/2045	600	(56)	(0.14)
Pay	6-Month PLN-WIBOR	2.000%	09/16/2025	PLN 1,550	(23)	(0.06)
					£ (114)	(0.30)
Total Centrally Cleared Financial Derivative Instruments					**£ (66)**	**(0.17)**

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.000%	09/01/2016	€ 600	£ 6	£ 5	0.01
Call - OTC 10-Year Interest Rate Swap	MYC	6-Month EURIBOR	Pay	1.000%	09/01/2016	1,400	15	13	0.03
							£ 21	£ 18	0.04

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.900%	09/16/2015	€ 2,700	£ (3)	£ (6)	(0.02)
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	300	0	0	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	500	(1)	(1)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	450	(1)	(1)	0.00
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	300	0	(1)	0.00
						£ (5)	£ (9)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.450%	09/01/2016	€ 250	£ (6)	£ (9)	(0.02)
Call - OTC 30-Year Interest Rate Swap	MYC	6-Month EURIBOR	Receive	1.450%	09/01/2016	550	(15)	(19)	(0.05)
Call - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.150%	07/10/2015	£ 1,000	(3)	(2)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/13/2015	200	(1)	(1)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.400%	07/15/2015	200	(1)	0	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/15/2015	200	0	(1)	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	09/02/2015	550	(3)	(1)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	09/02/2015	550	(3)	(4)	(0.01)
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.400%	07/27/2015	200	(1)	0	0.00
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Pay	2.200%	07/27/2015	200	(1)	(2)	(0.01)
							£ (34)	£ (39)	(0.10)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	(1.000%)	09/20/2019	HUS	$ 400	£ 22	£ 15	£ 7	0.06
Smiths Group PLC	(1.000%)	03/20/2018	BOA	€ 500	(7)	1	(8)	(0.02)
Smiths Group PLC	(1.000%)	06/20/2018	BOA	150	(3)	0	(3)	(0.01)
					£ 12	£ 16	£ (4)	0.03

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2019	BOA	$ 200	£ (5)	£ (4)	£ (1)	(0.01)
Brazil Government International Bond	1.000%	03/20/2019	GST	800	(20)	(17)	(3)	(0.05)
Greece Government International Bond	1.000%	09/20/2015	GST	€ 100	(29)	(3)	(26)	(0.08)
Greece Government International Bond	1.000%	09/20/2015	GST	$ 100	(26)	(2)	(24)	(0.07)
Greece Government International Bond	1.000%	12/20/2015	GST	300	(95)	(9)	(86)	(0.25)
HeidelbergCement Finance Luxembourg S.A.	5.000%	12/20/2018	FBF	€ 200	23	24	(1)	0.06
Republic of Italy	1.000%	03/20/2019	MYC	$ 600	0	(11)	11	0.00
Japan Government International Bond	1.000%	03/20/2016	RYL	500	3	4	(1)	0.01
Lafarge S.A.	1.000%	12/20/2018	BPS	€ 200	3	(11)	14	0.01
Schaeffler Finance BV	5.000%	12/20/2018	CBK	200	18	21	(3)	0.05
Tesco PLC	1.000%	09/20/2019	BRC	100	(1)	0	(1)	0.00
					£ (129)	£ (8)	£ (121)	(0.33)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 23 Index	1.000%	06/20/2020	BOA	€ 300	£ (7)	£ (4)	£ (3)	(0.02)

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month PLN-WIBOR	2.750%	12/17/2024	HUS	PLN 2,600	£ (1)	£ 0	£ (1)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD 114	£ 57	CBK	£ 2	£ 0	£ 2	0.00
07/2015	BRL 1,834	$ 591	BPS	0	0	0	0.00
07/2015	152	56	DUB	5	0	5	0.01
07/2015	$ 620	BRL 1,986	MSB	15	(2)	13	0.03
07/2015	£ 186	JPY 36,400	BPS	3	0	3	0.01
07/2015	JPY 3,000	£ 16	BPS	0	0	0	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	JPY 74,600	£ 394	DUB	£ 6	£ 0	£ 6	0.02
07/2015	37,900	200	MSB	3	0	3	0.01
07/2015	38,100	201	SCX	3	0	3	0.01
07/2015	MXN 2,518	$ 162	BPS	6	(5)	1	0.00
07/2015	$ 162	MXN 2,518	SCX	0	(1)	(1)	0.00
07/2015	82	PLN 315	BRC	5	(4)	1	0.00
07/2015	PLN 73	$ 20	CBK	0	0	0	0.00
07/2015	2,376	632	DUB	15	(14)	1	0.00
07/2015	$ 47	PLN 175	DUB	0	0	0	0.00
07/2015	648	2,381	HUS	1	(11)	(10)	(0.02)
07/2015	PLN 477	$ 129	SOG	5	(4)	1	0.00
08/2015	$ 584	BRL 1,834	BPS	4	(5)	(1)	0.00
08/2015	BRL 34	$ 11	MSB	0	0	0	0.00
08/2015	DKK 5,010	£ 479	MSB	2	0	2	0.01
08/2015	€ 9,756	7,105	BPS	188	0	188	0.48
08/2015	£ 136	€ 186	CBK	0	(4)	(4)	(0.01)
08/2015	$ 1,252	1,109	GLM	0	(10)	(10)	(0.02)
08/2015	£ 27	37	GLM	0	(1)	(1)	0.00
08/2015	90	126	HUS	0	(1)	(1)	0.00
08/2015	€ 609	$ 663	JPM	0	(10)	(10)	(0.03)
08/2015	£ 21	€ 29	JPM	0	0	0	0.00
08/2015	€ 1,198	£ 855	MSB	5	0	5	0.01
08/2015	£ 67	€ 91	SOG	0	(2)	(2)	(0.01)
08/2015	$ 1,492	£ 960	BOA	12	(1)	11	0.03
08/2015	9,987	6,492	CBK	140	0	140	0.36
08/2015	£ 1,476	$ 2,313	CBK	0	(5)	(5)	(0.01)
08/2015	$ 389	£ 247	GLM	0	0	0	0.00
08/2015	£ 825	$ 1,277	GLM	0	(13)	(13)	(0.03)
08/2015	334	517	HUS	0	(5)	(5)	(0.01)
08/2015	$ 527	£ 333	MSB	0	(3)	(3)	(0.01)
08/2015	£ 504	$ 770	MSB	0	(15)	(15)	(0.04)
08/2015	42	64	SCX	0	(1)	(1)	0.00
08/2015	203	320	UAG	1	0	1	0.00
09/2015	$ 164	MXN 2,590	CBK	4	(4)	0	0.00
09/2015	MXN 2,518	$ 161	SCX	1	0	1	0.00
10/2015	BRL 1,617	510	DUB	5	(1)	4	0.01
04/2016	1,307	384	DUB	4	(3)	1	0.00
05/2016	2,891	821	MSB	2	(14)	(12)	(0.03)
				£ 437	£ (139)	£ 298	0.77

Total OTC Financial Derivative Instruments	**£ 143**	**0.37**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Intesa Sanpaolo SpA			
1.656% due 04/11/2016	$ 600	£ 382	0.99
Total Certificates of Deposit		**£ 382**	**0.99**
Total Investments		**£ 60,789**	**157.06**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 28	£ 17	0.04
0.097% due 06/30/2015	£ 185	185	0.48
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 33	0	0.00
0.030% due 06/30/2015	$ 19	12	0.03
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 1	0	0.00
0.005% due 06/30/2015	JPY 1	0	0.00
0.097% due 06/30/2015	£ 1	1	0.00
5.100% due 06/30/2015	ZAR 1	0	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 48	31	0.08
Deutsche Bank AG			
0.000% due 06/30/2015	€ 10	7	0.02
DnB NORBank ASA			
0.000% due 06/30/2015	10	7	0.02
1.308% due 06/30/2015	AUD 1	0	0.00
HSBC Bank			
0.097% due 06/30/2015	£ 57	57	0.15
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 8	5	0.01

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Nordea Bank AB					
0.000% due 06/30/2015	€	9	£	6	0.02
0.030% due 06/30/2015	$	50		32	0.08
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	13		9	0.02
0.005% due 06/30/2015	JPY	51		0	0.00
0.030% due 06/30/2015	$	11		7	0.02
Wells Fargo Bank					
0.000% due 06/30/2015	€	3		2	0.01
0.030% due 06/30/2015	$	50		32	0.08
5.100% due 06/30/2015	ZAR	10		1	0.00
Total Overnight Time Deposits			**£**	**411**	**1.06**
Other Current Assets & Liabilities			**£**	**(22,497)**	**(58.12)**
Net Assets			**£**	**38,703**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The UK Real Return Fund is investing in shares of an affiliated fund.

(b) Securities with an aggregate market value of £173 and cash of £381 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(c) Securities with an aggregate market value of £23,375 has been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(d) Principal amount of security is adjusted for inflation.

(e) Cash of £29 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 43,585	£ 0	£ 16,744	£ 60,329
Deposits with Credit Institutions	0	0	382	382
Financial Derivative Instruments[3]	1	0	77	78
Totals	**£ 43,586**	**£ 0**	**£ 17,203**	**£ 60,789**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 56,883	£ 0	£ 10,279	£ 67,162
Deposits with Credit Institutions	0	0	386	386
Financial Derivative Instruments[3]	30	0	(283)	(253)
Totals	**£ 56,913**	**£ 0**	**£ 10,382**	**£ 67,295**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(g) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
IND	0.680%	05/14/2015	08/13/2015	£ 6,011	£ (6,016)	(15.54)
MBC	0.650%	04/23/2015	07/23/2015	9,684	(9,696)	(25.05)
MBC	0.650%	05/14/2015	07/23/2015	4,288	(4,292)	(11.09)
MBC	0.650%	06/17/2015	07/23/2015	2,081	(2,081)	(5.38)
SOG	0.600%	04/23/2015	07/23/2015	596	(596)	(1.54)
					£ (22,681)	(58.60)

(h) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions	% of Net Assets
BPS	0.554%	04/28/2015	07/23/2015	£ 277	£ (277)	(0.72)

(i) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	£ (11)	£ 0	£ (11)
BPS	188	0	188
CBK	151	0	151
DUB	17	(70)	(53)
FBF	23	0	23
GLM	(37)	0	(37)
GST	(171)	0	(171)
HUS	5	0	5
JPM	(13)	0	(13)
MSB	(7)	(40)	(47)
MYC	(6)	0	(6)
RYL	3	0	3
SCX	2	0	2
SOG	(2)	0	(2)
UAG	1	0	1

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition UK Real Return Fund

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
United Kingdom Gilt 2.750% due 09/07/2024	£	5,200	£ 5,730
United Kingdom Gilt 3.250% due 01/22/2044		4,800	5,655
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (a)		5,092	5,651
United Kingdom Gilt Inflation-Linked 0.625% due 03/22/2040 (a)		2,345	3,200
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2044 (a)		1,324	1,790
United Kingdom Gilt Inflation-Linked 0.750% due 11/22/2047 (a)		619	1,026
United Kingdom Gilt Inflation-Linked 2.000% due 01/26/2035 (a)		400	968
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	3,900	746
United Kingdom Gilt 2.000% due 09/07/2025	£	690	695
Realkredit Danmark 2.000% due 01/01/2016	DKK	4,900	504
United Kingdom Treasury Bill 0.490% due 12/07/2015	£	500	499
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	300	273
UniCredit SpA 8.000% due 04/03/2049	$	400	264
Lloyds Banking Group PLC 7.625% due 12/29/2049	£	200	214
Residential Mortgage Securities 28 PLC 1.721% due 06/15/2046		200	200
UBS Group AG 7.125% due 12/29/2049	$	250	172
Banco Santander S.A. 6.250% due 09/11/2049	€	200	151
Banco Popular Espanol S.A. 8.250% due 04/29/2049		200	150
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 8.375% due 07/29/2049	$	200	142
Scottish Power Ltd. 6.375% due 05/31/2041	£	100	138

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
United Kingdom Gilt 2.750% due 09/07/2024	£	9,505	£ 10,482
United Kingdom Gilt 3.250% due 01/22/2044		5,800	6,883
United Kingdom Gilt Inflation-Linked 0.625% due 03/22/2040 (a)		4,884	6,655
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2044 (a)		2,412	3,163
United Kingdom Gilt Inflation-Linked 0.625% due 11/22/2042 (a)		1,210	1,796
United Kingdom Gilt Inflation-Linked 2.000% due 01/26/2035 (a)		600	1,435
United Kingdom Gilt Inflation-Linked 0.750% due 03/22/2034 (a)		1,106	1,412
United Kingdom Gilt 4.500% due 09/07/2034		1,050	1,357
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024 (a)		1,058	1,144
United Kingdom Gilt Inflation-Linked 0.250% due 03/22/2052 (a)		638	879
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	900	800
United Kingdom Gilt 2.000% due 09/07/2025	£	600	593
United Kingdom Gilt Inflation-Linked 0.750% due 11/22/2047 (a)		340	543
Poland Government International Bond 4.000% due 10/25/2023	PLN	2,100	404
United Kingdom Gilt Inflation-Linked 1.125% due 11/22/2037 (a)	£	254	367
United Kingdom Gilt Inflation-Linked 0.375% due 03/22/2062 (a)		217	336
Spain Government Bond 5.400% due 01/31/2023	€	300	295
Cedulas TDA 6 Fondo de Titulizacion de Activos 4.250% due 04/10/2031		200	174
United Kingdom Gilt 0.000% due 10/12/2015	£	100	100
LBG Capital No.1 PLC 7.375% due 03/12/2020	€	100	81

(a) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET					
BELGIUM					
KBC Bank NV					
8.000% due 01/25/2023	$	200	£	139	0.87
BRAZIL					
Brazil Notas do Tesouro Nacional Serie F					
10.000% due 01/01/2025	BRL	2,600		461	2.86
DENMARK					
Realkredit Danmark A/S					
2.000% due 01/01/2016	DKK	2,300		221	1.37
FRANCE					
Credit Agricole S.A.					
2.625% due 03/17/2027	€	300		195	1.21
6.500% due 04/29/2049		100		71	0.44
				266	1.65
GREECE					
Greece Government International Bond					
5.000% due 08/22/2016	JPY	2,000		6	0.04
IRELAND					
Alpstar CLO 2 PLC					
0.390% due 05/15/2024	€	100		68	0.42
		SHARES			
PIMCO Sterling Short Maturity Source UCITS ETF (a)		2,800		283	1.76
				351	2.18
		PAR (000S)			
ITALY					
Banco Popolare SC					
3.500% due 03/14/2019		100		73	0.45
Claris ABS					
0.412% due 10/31/2060		119		83	0.52
Italy Buoni Poliennali Del Tesoro					
3.750% due 09/01/2024 (b)		1,100		873	5.43
4.500% due 03/01/2024		100		84	0.52
Mars 2600 Srl					
1.298% due 10/25/2050		85		61	0.38
				1,174	7.30
NETHERLANDS					
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA					
6.875% due 03/19/2020		100		83	0.52
Deutsche Annington Finance BV					
3.200% due 10/02/2017	$	450		293	1.82
Mesdag Charlie BV					
0.168% due 10/25/2019	€	92		65	0.41
Queen Street CLO II BV					
0.458% due 08/15/2024		100		70	0.43
RWE Finance BV					
6.125% due 07/06/2039	£	100		118	0.73
				629	3.91
SLOVENIA					
Slovenia Government International Bond					
4.700% due 11/01/2016	€	400	£	300	1.87
SPAIN					
Banco Bilbao Vizcaya Argentaria S.A.					
6.750% due 12/29/2049		200		141	0.88
Banco Santander S.A.					
6.250% due 09/11/2049		100		69	0.43
Bankia S.A.					
0.198% due 01/25/2016		300		213	1.32
Spain Government Bond					
5.400% due 01/31/2023 (b)		600		528	3.28
Xunta de Galicia					
6.964% due 12/28/2017		200		164	1.02
				1,115	6.93
SWITZERLAND					
Credit Suisse AG					
0.972% due 07/15/2016	£	250		250	1.56
UBS AG					
5.125% due 05/15/2024	$	200		126	0.78
UBS Group AG					
5.750% due 12/29/2049	€	200		144	0.89
				520	3.23
UNITED KINGDOM					
CORPORATE BONDS & NOTES					
Abbey National Treasury Services PLC					
3.875% due 10/15/2029	£	100		104	0.64
Barclays Bank PLC					
1.500% due 04/04/2017		2,300		2,324	14.45
10.000% due 05/21/2021		100		131	0.81
Barclays PLC					
8.000% due 12/15/2049	€	200		151	0.94
Lloyds Bank PLC					
1.500% due 05/02/2017	£	200		202	1.26
Royal Bank of Scotland PLC					
9.500% due 03/16/2022	$	100		70	0.44
Tesco Property Finance 2 PLC					
6.052% due 10/13/2039	£	93		94	0.58
				3,076	19.12
MORTGAGE-BACKED SECURITIES					
Business Mortgage Finance 5 PLC					
0.947% due 02/15/2039		138		136	0.84
Granite Mortgages PLC					
0.932% due 09/20/2044		15		15	0.09
Great Hall Mortgages PLC					
0.702% due 03/18/2039		94		88	0.55
Hercules Eclipse PLC					
0.811% due 10/25/2018		78		76	0.48
Precise Mortgage Funding PLC					
1.521% due 03/12/2048		99		99	0.61
Residential Mortgage Acceptance Corporation PLC					
0.116% due 06/12/2037	€	12		8	0.05
0.761% due 12/12/2036	£	18		17	0.10
Residential Mortgage Acceptance Corporation Securities No.1 PLC					
0.136% due 06/12/2044	€	39		26	0.16
0.721% due 06/12/2044	£	70	£	64	0.40
Residential Mortgage Securities 25 PLC					
3.071% due 12/16/2050		98		100	0.62
Residential Mortgage Securities 28 PLC					
1.721% due 06/15/2046		95		94	0.59
Uropa Securities PLC					
0.164% due 10/10/2040	€	222		154	0.96
				877	5.45
SOVEREIGN ISSUES					
United Kingdom Gilt					
3.250% due 01/22/2044 (b)	£	50		55	0.34
3.750% due 07/22/2052		100		126	0.78
4.000% due 01/22/2060		500		683	4.25
4.250% due 06/07/2032		100		124	0.77
4.250% due 03/07/2036		43		54	0.34
4.250% due 12/07/2040 (b)		1,550		1,994	12.40
4.250% due 12/07/2046		25		33	0.21
4.250% due 12/07/2055 (b)		3,454		4,867	30.26
4.500% due 12/07/2042 (b),(c)		900		1,217	7.56
4.750% due 12/07/2038 (b)		2,571		3,510	21.81
United Kingdom Treasury Bills					
0.487% due 10/12/2015 (c)		2,400		2,397	14.90
0.490% due 12/07/2015 (b)		400		399	2.48
0.490% due 12/14/2015 (b)		500		499	3.10
				15,958	99.20
Total United Kingdom				19,911	123.77
UNITED STATES					
CORPORATE BONDS & NOTES					
Amgen, Inc.					
5.375% due 05/15/2043	$	50		34	0.21
Discovery Communications LLC					
1.900% due 03/19/2027	€	100		64	0.40
Kinder Morgan, Inc.					
2.250% due 03/16/2027		100		66	0.41
				164	1.02
MORTGAGE-BACKED SECURITIES					
Credit Suisse First Boston Mortgage Securities Corp.					
2.217% due 06/25/2033	$	371		232	1.44
Reperforming Loan REMIC Trust					
0.527% due 06/25/2035		145		82	0.51
				314	1.95
US GOVERNMENT AGENCIES					
Fannie Mae					
5.375% due 12/07/2028	£	900		1,151	7.16
US TREASURY OBLIGATIONS					
Treasury Inflation Protected Securities					
0.125% due 07/15/2022 (c)(d)	$	1,955		1,235	7.68
Total United States				2,864	17.81
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			£	27,957	173.79

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 23 Index	(1.000%)	06/20/2020	€ 2,000	£ 2	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month GBP-LIBOR	0.970%	02/13/2016	£ 2,200	£ (8)	(0.05)
Receive	3-Month GBP-LIBOR	0.950%	02/19/2016	2,000	(7)	(0.04)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 18,100	(6)	(0.04)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	500	(1)	0.00
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	400	(3)	(0.02)
Receive	6-Month EURIBOR	0.430%	12/11/2019	€ 3,800	(6)	(0.04)
Receive	6-Month EURIBOR	0.750%	09/16/2025	1,025	31	0.20
Receive	6-Month EURIBOR	1.500%	03/16/2046	50	3	0.02
Receive	6-Month GBP-LIBOR	1.500%	09/16/2017	£ 9,500	14	0.08
Pay	6-Month GBP-LIBOR	1.500%	09/16/2020	4,400	(40)	(0.25)
Pay	6-Month GBP-LIBOR	2.000%	09/16/2025	1,750	(23)	(0.14)
Receive	6-Month GBP-LIBOR	2.000%	09/16/2045	150	4	0.02
Pay	6-Month PLN-WIBOR	2.000%	09/16/2025	PLN 1,300	(19)	(0.12)
					£ (61)	(0.38)
Total Centrally Cleared Financial Derivative Instruments					**£ (59)**	**(0.36)**

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC British pound versus Japanese yen	JPM	JPY 150.000	09/08/2015	£ 350	£ 0	£ 0	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.000%	09/01/2016	€ 200	£ 2	£ 2	0.01
Call - OTC 10-Year Interest Rate Swap	MYC	6-Month EURIBOR	Pay	1.000%	09/01/2016	600	7	5	0.03
							£ 9	£ 7	0.04

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	BPS	Sell	0.900%	09/16/2015	€ 1,200	£ (1)	£ (3)	(0.02)
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.900%	08/19/2015	100	0	0	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.900%	08/19/2015	200	0	0	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.900%	08/19/2015	250	(1)	(1)	0.00
Put - iTraxx Europe Series 23 Index	SOG	Sell	0.900%	09/16/2015	100	0	0	0.00
						£ (2)	£ (4)	(0.02)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 30-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.450%	09/01/2016	€ 80	£ (2)	£ (3)	(0.02)
Call - OTC 30-Year Interest Rate Swap	MYC	6-Month EURIBOR	Receive	1.450%	09/01/2016	250	(7)	(9)	(0.05)
Call - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	07/10/2015	£ 400	(1)	(1)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/13/2015	100	0	0	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.400%	07/15/2015	100	(1)	0	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.200%	07/15/2015	100	0	0	0.00
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.750%	09/02/2015	300	(2)	(1)	(0.01)
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Pay	2.400%	09/02/2015	300	(2)	(2)	(0.01)
Call - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.400%	07/27/2015	100	0	0	0.00
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Pay	2.200%	07/27/2015	100	0	(1)	(0.01)
							£ (15)	£ (17)	(0.11)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION[1]

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	(1.000%)	09/20/2019	HUS	$ 100	£ 5	£ 3	£ 2	0.04
Smiths Group PLC	(1.000%)	03/20/2018	BOA	€ 300	(4)	1	(5)	(0.03)
					£ 1	£ 4	£ (3)	0.01

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[3]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2019	BOA	$ 100	£ (3)	£ (2)	£ (1)	(0.02)
Brazil Government International Bond	1.000%	03/20/2019	GST	400	(11)	(9)	(2)	(0.07)
Greece Government International Bond	1.000%	09/20/2015	GST	€ 100	(29)	(2)	(27)	(0.18)
Greece Government International Bond	1.000%	09/20/2015	GST	$ 100	(26)	(2)	(24)	(0.16)
HeidelbergCement Finance Luxembourg S.A.	5.000%	12/20/2018	FBF	€ 100	12	12	0	0.07
Japan Government International Bond	1.000%	03/20/2016	RYL	$ 1,000	4	8	(4)	0.03
Lafarge S.A.	1.000%	12/20/2018	BPS	€ 100	2	(5)	7	0.01
Schaeffler Finance BV	5.000%	12/20/2018	CBK	100	9	11	(2)	0.06
					£ (42)	£ 11	£ (53)	(0.26)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 23 Index	1.000%	06/20/2020	BOA	€ 100	£ (2)	£ (1)	£ (1)	(0.02)

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month PLN-WIBOR	2.750%	12/17/2024	HUS	PLN 1,500	£ (1)	£ 0	£ (1)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	BRL	959	$	309	BPS	£ 0	£ 0	£ 0	0.00
07/2015		32		12	GLM	1	0	1	0.01
07/2015	$	308	BRL	991	MSB	8	(1)	7	0.04
07/2015	£	79	JPY	15,400	BPS	1	0	1	0.01
07/2015	JPY	1,200	£	6	BPS	0	0	0	0.00
07/2015		32,500		171	DUB	3	0	3	0.02
07/2015		16,200		86	MSB	1	0	1	0.01
07/2015		16,600		87	SCX	1	0	1	0.01
07/2015	$	66	PLN	254	BRC	4	(3)	1	0.00
07/2015	PLN	122	$	33	CBK	1	0	1	0.00
07/2015		922		245	DUB	6	(6)	0	0.00
07/2015	$	38	PLN	142	DUB	0	0	0	0.00
07/2015		280		1,028	HUS	0	(4)	(4)	(0.03)
07/2015	PLN	408	$	110	SOG	4	(3)	1	0.01
08/2015	$	305	BRL	959	BPS	2	(2)	0	0.00
08/2015	BRL	69	$	22	MSB	0	0	0	0.00
08/2015	DKK	2,355	£	225	MSB	1	0	1	0.01
08/2015	€	4,887		3,559	BPS	94	0	94	0.58
08/2015	£	260	€	364	CBK	0	(2)	(2)	(0.01)
08/2015		21		29	GLM	0	(1)	(1)	0.00
08/2015	$	534		473	GLM	0	(4)	(4)	(0.03)
08/2015	£	90		126	HUS	0	(1)	(1)	(0.01)
08/2015	€	260	$	283	JPM	0	(4)	(4)	(0.03)
08/2015		463	£	331	MSB	2	0	2	0.01
08/2015	£	26	€	35	SOG	0	(1)	(1)	(0.01)
08/2015		226		311	UAG	0	(5)	(5)	(0.03)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	$ 729	£ 470	BOA	£ 7	£ 0	£ 7	0.04
08/2015	£ 775	$ 1,214	CBK	0	(2)	(2)	(0.02)
08/2015	$ 4,747	£ 3,086	CBK	67	0	67	0.41
08/2015	£ 396	$ 614	GLM	0	(5)	(5)	(0.03)
08/2015	$ 373	£ 241	GLM	3	0	3	0.02
08/2015	£ 136	$ 210	HUS	0	(2)	(2)	(0.01)
08/2015	$ 92	£ 60	JPM	1	0	1	0.01
08/2015	£ 513	$ 792	MSB	0	(9)	(9)	(0.05)
08/2015	65	102	UAG	0	0	0	0.00
09/2015	$ 63	HKD 488	GLM	0	0	0	0.00
10/2015	BRL 1,047	$ 330	DUB	3	(1)	2	0.02
04/2016	730	210	CBK	1	(3)	(2)	(0.01)
04/2016	201	59	DUB	1	(1)	0	0.00
05/2016	1,606	456	MSB	1	(8)	(7)	(0.04)
				£ 213	£ (68)	£ 145	0.90

Total OTC Financial Derivative Instruments	**£ 87**	**0.54**
Total Investments	**£ 27,985**	**173.97**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 16	£ 10	0.06
0.097% due 06/30/2015	£ 497	497	3.09
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 32	0	0.00
0.030% due 06/30/2015	$ 11	7	0.04
Brown Brothers Harriman & Co.			
0.000% due 06/30/2015	DKK 4	0	0.00
0.097% due 06/30/2015	£ 1	1	0.01
5.100% due 06/30/2015	ZAR 1	0	0.00
Citibank N.A.			
0.030% due 06/30/2015	$ 28	18	0.11
Deutsche Bank AG			
0.000% due 06/30/2015	€ 6	4	0.03
DnB NORBank ASA			
0.000% due 06/30/2015	5	4	0.02
1.308% due 06/30/2015	AUD 3	1	0.01
HSBC Bank			
0.097% due 06/30/2015	£ 153	153	0.95
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 5	3	0.02
Nordea Bank AB			
0.000% due 06/30/2015	€ 5	3	0.02
0.030% due 06/30/2015	$ 29	19	0.12
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 7	5	0.03
0.005% due 06/30/2015	JPY 50	0	0.00
0.030% due 06/30/2015	$ 6	4	0.03
Wells Fargo Bank			
0.000% due 06/30/2015	€ 2	1	0.01
0.030% due 06/30/2015	$ 29	19	0.12
0.074% due 06/30/2015	CAD 7	4	0.02
5.100% due 06/30/2015	ZAR 10	1	0.00
Total Overnight Time Deposits		**£ 754**	**4.69**
Other Current Assets & Liabilities		**£ (12,653)**	**(78.66)**
Net Assets		**£ 16,086**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) The UK Sterling Long Average Duration Fund is investing in shares of an affiliated fund.

(b) Securities with an aggregate market value of £13,401 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(c) Securities with an aggregate market value of £189 and cash of £209 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(d) Principal amount of security is adjusted for inflation.

(e) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 15,138	£ 0	£ 12,819	£ 27,957
Financial Derivative Instruments[3]	0	0	28	28
Totals	**£ 15,138**	**£ 0**	**£ 12,847**	**£ 27,985**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	£ 23,521	£ 0	£ 8,793	£ 32,314
Financial Derivative Instruments[3]	(4)	0	168	164
Totals	**£ 23,517**	**£ 0**	**£ 8,961**	**£ 32,478**

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(f) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
MYI	0.000%	05/14/2015	08/06/2015	€ 1,943	£ (1,382)	(8.59)
SOG	0.547%	05/14/2015	08/13/2015	£ 3,574	(3,591)	(22.32)
SOG	0.548%	05/14/2015	08/13/2015	2,026	(2,035)	(12.65)
SOG	0.550%	05/14/2015	08/13/2015	1,142	(1,147)	(7.13)
SOG	0.586%	05/14/2015	08/13/2015	4,881	(4,901)	(30.47)
SOG	0.594%	05/14/2015	08/13/2015	672	(675)	(4.20)
					£ (13,731)	(85.36)

(1) Payable for sale-buyback financing transactions includes £42 of deferred price drop on sale-buyback financing transactions.

(g) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	£ (2)	£ 0	£ (2)
BPS	94	0	94
BRC	1	0	1
CBK	71	0	71
DUB	5	(30)	(25)
FBF	12	0	12
GLM	(11)	0	(11)
GST	(66)	0	(66)
HUS	(3)	0	(3)
JPM	(5)	0	(5)
MSB	(5)	(30)	(35)
MYC	(4)	0	(4)
RYL	4	0	4
SCX	1	0	1
SOG	0	(10)	(10)
UAG	(5)	0	(5)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition UK Sterling Long Average Duration Fund

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
United Kingdom Gilt 3.250% due 01/22/2044	£	6,470	£ 7,741
United Kingdom Gilt 2.750% due 09/07/2024		3,450	3,775
United Kingdom Treasury Bill 0.487% due 10/12/2015		2,400	2,394
United Kingdom Gilt 4.250% due 12/07/2055		500	773
United Kingdom Gilt 4.000% due 01/22/2060		500	750
United Kingdom Gilt 2.000% due 09/07/2025		650	654
United Kingdom Treasury Bill 0.490% due 12/14/2015		500	499
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	2,600	494
United Kingdom Treasury Bill 0.490% due 12/07/2015	£	400	399
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	400	361
Realkredit Danmark 2.000% due 01/01/2016	DKK	2,300	237
Credit Agricole S.A. 2.625% due 03/17/2027	€	300	222
Barclays PLC 8.000% due 12/15/2049		200	163
UBS Group AG 5.750% due 12/29/2049		200	151
Banco Popolare SC 0.000% due 12/31/2049		200	150
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 12/29/2049		200	149
United Kingdom Gilt 4.250% due 12/07/2046	£	100	138
Barclays Bank PLC 10.000% due 05/21/2021		100	136
RWE Finance BV 6.125% due 07/06/2039		100	136
United Kingdom Gilt 3.750% due 07/22/2052		100	135

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
United Kingdom Gilt 3.250% due 01/22/2044	£	9,320	£ 11,092
United Kingdom Gilt 2.750% due 09/07/2024		6,700	7,334
United Kingdom Gilt 4.250% due 12/07/2055		1,100	1,694
Italy Buoni Poliennali Del Tesoro 3.750% due 09/01/2024	€	1,900	1,665
United Kingdom Gilt 2.000% due 09/07/2025	£	650	644
United Kingdom Gilt 4.250% due 12/07/2040		200	268
Poland Government International Bond 4.000% due 10/25/2023	PLN	900	173
Fiat Chrysler Finance Europe 7.000% due 03/23/2017	€	200	159
LBG Capital No.1 PLC 7.375% due 03/12/2020		200	157
Banco Popolare SC 0.000% due 12/31/2049		200	147
United Kingdom Gilt 4.250% due 12/07/2046	£	75	99
Spain Government Bond 5.400% due 01/31/2023	€	100	98
Cedulas TDA 6 Fondo de Titulizacion de Activos 4.250% due 04/10/2031		100	87

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
MUTUAL FUNDS				
PIMCO US Short-Term Fund (a)		8,020,854	$ 80,529	1.97
		PAR (000S)		
BANK LOAN OBLIGATIONS				
Chrysler Group LLC 3.500% due 05/24/2017	$	8,313	8,314	0.20
Community Health Systems, Inc. 3.534% due 12/31/2018		1,985	1,986	0.05
Dell International LLC 3.750% due 10/29/2018		4,724	4,728	0.12
FMG Resources August 2006 Pty Ltd. 3.750% due 06/30/2019		9,435	8,400	0.20
HCA, Inc. 2.937% due 03/31/2017		10,889	10,897	0.27
Hilton Worldwide, Inc. 3.500% due 10/26/2020		6,513	6,520	0.16
PVH Corp. 3.250% due 02/13/2020		1,059	1,065	0.03
			41,910	1.03
CORPORATE BONDS & NOTES				
BANKING & FINANCE				
AGFC Capital Trust I 6.000% due 01/15/2067		3,100	2,325	0.06
Ally Financial, Inc. 8.000% due 03/15/2020		3,213	3,791	0.09
American Express Co. 7.000% due 03/19/2018		600	681	0.02
Banco Popolare SC 2.375% due 01/22/2018	€	31,200	34,830	0.85
Banco Popular Espanol S.A. 8.250% due 04/29/2049		22,400	24,771	0.61
Banco Santander S.A. 6.250% due 09/11/2049		1,600	1,737	0.04
Bank of America Corp. 0.604% due 08/15/2016	$	10,700	10,658	0.26
1.351% due 03/22/2018		3,600	3,635	0.09
2.000% due 01/11/2018		400	402	0.01
4.055% due 10/21/2025	MXN	58,000	4,066	0.10
4.125% due 01/22/2024	$	1,000	1,027	0.02
5.250% due 11/09/2016	£	1,650	2,714	0.07
5.650% due 05/01/2018	$	6,500	7,145	0.17
5.750% due 12/01/2017		18,000	19,620	0.48
6.400% due 08/28/2017		200	219	0.01
6.500% due 08/01/2016		935	987	0.02
6.875% due 04/25/2018		14,600	16,504	0.40
6.875% due 11/15/2018		800	919	0.02
Bank of Scotland Capital Funding LP 7.754% due 03/29/2049	£	3,300	5,979	0.15
Barclays Bank PLC 7.625% due 11/21/2022	$	4,000	4,563	0.11
7.700% due 04/29/2049		5,000	5,553	0.14
10.179% due 06/12/2021		9,140	12,138	0.30
14.000% due 11/29/2049	£	11,700	24,032	0.59
Bear Stearns Cos. LLC 6.400% due 10/02/2017	$	3,905	4,299	0.11
7.250% due 02/01/2018		3,000	3,400	0.08
BFC Finance Corp. 7.375% due 12/01/2017		772	809	0.02
BNP Paribas S.A. 0.736% due 05/07/2017		70,000	70,078	1.72
BPCE S.A. 5.150% due 07/21/2024		13,100	13,333	0.33
Citigroup, Inc. 0.822% due 03/10/2017		12,600	12,571	0.31
1.237% due 07/25/2016		100	100	0.00
3.953% due 06/15/2016		1,600	1,643	0.04
6.000% due 08/15/2017		185	201	0.00
6.125% due 11/21/2017		300	330	0.01
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 8.375% due 07/29/2049	$	3,900	$ 4,085	0.10
8.400% due 11/29/2049		800	866	0.02
11.000% due 12/29/2049		82	104	0.00
Credit Agricole S.A. 8.125% due 09/19/2033		3,000	3,311	0.08
Dexia Credit Local S.A. 1.875% due 01/29/2020		19,000	18,793	0.46
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust 5.125% due 11/30/2022		1,681	1,780	0.04
Eksportfinans ASA 2.000% due 09/15/2015		4,700	4,706	0.12
Goldman Sachs Group, Inc. 6.125% due 05/14/2017	£	400	676	0.02
6.150% due 04/01/2018	$	1,200	1,335	0.03
HBOS PLC 0.787% due 09/01/2016	€	8,800	9,783	0.24
0.982% due 09/30/2016	$	2,200	2,200	0.05
HSBC Bank USA N.A. 6.000% due 08/09/2017		8,600	9,355	0.23
International Lease Finance Corp. 6.750% due 09/01/2016		6,100	6,428	0.16
JPMorgan Chase & Co. 0.902% due 02/26/2016		14,300	14,322	0.35
1.068% due 05/30/2017	£	100	155	0.00
3.450% due 03/01/2016	$	23,100	23,494	0.58
JPMorgan Chase Bank N.A. 0.616% due 06/13/2016		200	200	0.00
6.000% due 10/01/2017		10,700	11,670	0.29
KBC Bank NV 8.000% due 01/25/2023		3,000	3,289	0.08
LBG Capital No.2 PLC 15.000% due 12/21/2019	€	800	1,350	0.03
15.000% due 12/21/2019	£	200	447	0.01
Lloyds Bank PLC 12.000% due 12/29/2049	$	5,700	8,194	0.20
Lloyds Banking Group PLC 7.625% due 12/29/2049	£	30,228	49,158	1.20
Morgan Stanley 5.750% due 10/18/2016	$	2,800	2,960	0.07
6.625% due 04/01/2018		600	673	0.02
Murray Street Investment Trust I 4.647% due 03/09/2017		1,900	1,996	0.05
Navient Corp. 8.450% due 06/15/2018		5,600	6,237	0.15
8.780% due 09/15/2016	MXN	1,500	97	0.00
Novo Banco S.A. 5.000% due 05/21/2019	€	800	911	0.02
Prudential Covered Trust 2012-1 2.997% due 09/30/2015	$	20,300	20,407	0.50
QBE Capital Funding III Ltd. 7.250% due 05/24/2041		9,800	10,876	0.27
Royal Bank of Scotland Group PLC 6.666% due 04/29/2049	CAD	1,300	1,190	0.03
6.990% due 10/29/2049	$	3,200	3,776	0.09
Royal Bank of Scotland PLC 6.934% due 04/09/2018	€	2,000	2,501	0.06
9.500% due 03/16/2022	$	600	663	0.02
Santander UK Group Holdings PLC 7.375% due 06/24/2022	£	4,200	6,587	0.16
State Bank of India 2.426% due 01/21/2016	$	6,000	5,994	0.15
Stone Street Trust 5.902% due 12/15/2015		7,000	7,137	0.17
UBS AG 5.875% due 07/15/2016		250	261	0.01
7.625% due 08/17/2022		12,800	15,023	0.37
UBS Group AG 5.750% due 12/29/2049	€	5,800	6,556	0.16
7.000% due 12/29/2049	$	7,500	7,631	0.19
7.125% due 12/29/2049		8,100	8,447	0.21
Waha Aerospace BV 3.925% due 07/28/2020		10,890	11,353	0.28
			592,037	14.50
INDUSTRIALS				
AbbVie, Inc. 1.800% due 05/14/2018	$	5,400	$ 5,388	0.13
2.500% due 05/14/2020		4,400	4,360	0.11
3.200% due 11/06/2022		2,300	2,281	0.06
Actavis Funding SCS 1.368% due 03/12/2018		500	502	0.01
1.850% due 03/01/2017		7,200	7,238	0.18
American Airlines 2011-1 Class A Pass-Through Trust 5.250% due 01/31/2021		2,530	2,732	0.07
Anglo American Capital PLC 1.225% due 04/15/2016		1,700	1,696	0.04
Aviation Capital Group Corp. 3.875% due 09/27/2016		14,500	14,761	0.36
AWAS Aviation Capital Ltd. 7.000% due 10/17/2016		1,590	1,616	0.04
ConAgra Foods, Inc. 1.900% due 01/25/2018		7,100	6,999	0.17
Continental Airlines 2010-1 Class B Pass-Through Trust 6.000% due 01/12/2019		530	554	0.01
Delta Air Lines 2010-1 Class A Pass-Through Trust 6.200% due 07/02/2018		618	670	0.02
Delta Air Lines 2010-2 Class A Pass-Through Trust 4.950% due 05/23/2019		631	668	0.02
DISH DBS Corp. 4.250% due 04/01/2018		6,200	6,324	0.15
7.875% due 09/01/2019		3,800	4,224	0.10
FCE Bank PLC 5.125% due 11/16/2015	£	200	319	0.01
Ford Motor Credit Co. LLC 1.500% due 01/17/2017	$	11,400	11,391	0.28
2.500% due 01/15/2016		13,600	13,712	0.34
3.984% due 06/15/2016		11,300	11,567	0.28
4.250% due 02/03/2017		1,500	1,560	0.04
8.000% due 12/15/2016		11,500	12,537	0.31
General Motors Financial Co., Inc. 2.750% due 05/15/2016		24,000	24,292	0.60
H.J.Heinz Co. (b) 1.600% due 06/30/2017		800	800	0.02
2.000% due 07/02/2018		900	900	0.02
2.800% due 07/02/2020		400	401	0.01
3.500% due 07/15/2022		200	201	0.00
3.950% due 07/15/2025		100	101	0.00
5.000% due 07/15/2035		100	102	0.00
5.200% due 07/15/2045		400	411	0.01
Hanson Ltd. 6.125% due 08/15/2016		12,000	12,528	0.31
Harvest Operations Corp. 2.125% due 05/14/2018		4,500	4,527	0.11
Masco Corp. 5.850% due 03/15/2017		500	533	0.01
6.125% due 10/03/2016		3,000	3,172	0.08
Mylan, Inc. 1.800% due 06/24/2016		4,835	4,839	0.12
RCI Banque S.A. 4.600% due 04/12/2016		4,600	4,713	0.12
Reynolds American, Inc. 2.300% due 06/12/2018		400	403	0.01
3.250% due 06/12/2020		300	304	0.01
4.000% due 06/12/2022		200	205	0.00
4.450% due 06/12/2025		1,000	1,021	0.02
5.700% due 08/15/2035		100	104	0.00
5.850% due 08/15/2045		400	421	0.01
Rohm & Haas Co. 6.000% due 09/15/2017		87	95	0.00
SABMiller Holdings, Inc. 0.968% due 08/01/2018		16,100	16,156	0.40
Schaeffler Holding Finance BV 6.875% due 08/15/2018 (c)		700	726	0.02
Telefonica Emisiones SAU 3.992% due 02/16/2016		800	814	0.02
6.421% due 06/20/2016		3,766	3,939	0.10
Tesco PLC 2.700% due 01/05/2017		3,550	3,579	0.09
UAL 2009-1 Pass-Through Trust 10.400% due 11/01/2016		175	191	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Universal Health Services, Inc.			
3.750% due 08/01/2019	$ 9,700	$ 9,882	0.24
Univision Communications, Inc.			
6.750% due 09/15/2022	2,260	2,398	0.06
Zimmer Biomet Holdings, Inc.			
1.450% due 04/01/2017	3,700	3,703	0.09
		212,560	5.21
UTILITIES			
AES Corp.			
3.283% due 06/01/2019	8,200	8,221	0.20
AT&T, Inc.			
1.212% due 06/30/2020	300	302	0.01
2.450% due 06/30/2020	100	98	0.00
3.000% due 06/30/2022	400	387	0.01
3.400% due 05/15/2025	200	191	0.01
4.500% due 05/15/2035	100	92	0.00
4.750% due 05/15/2046	100	91	0.00
Dominion Resources, Inc.			
1.250% due 03/15/2017	8,400	8,385	0.21
Embarq Corp.			
7.995% due 06/01/2036	2,000	2,222	0.05
Kinder Morgan Finance Co. LLC			
5.700% due 01/05/2016	1,500	1,533	0.04
Petrobras Global Finance BV			
2.000% due 05/20/2016	400	396	0.01
2.415% due 01/15/2019	2,500	2,318	0.06
2.643% due 03/17/2017	17,400	17,134	0.42
3.163% due 03/17/2020	1,400	1,331	0.03
3.500% due 02/06/2017	1,300	1,289	0.03
5.875% due 03/01/2018	6,550	6,697	0.16
Sinopec Group Overseas Development 2014 Ltd.			
1.051% due 04/10/2017	44,300	44,265	1.08
Sprint Communications, Inc.			
8.375% due 08/15/2017	4,000	4,340	0.11
Verizon Communications, Inc.			
3.650% due 09/14/2018	1,900	2,000	0.05
4.500% due 09/15/2020	3,400	3,672	0.09
		104,964	2.57
Total Corporate Bonds & Notes		909,561	22.28
MUNICIPAL BONDS & NOTES			
Franklin, Ohio, Tobacco Settlement Financing Authority Revenue Bonds, Series 2007			
5.875% due 06/01/2030	100	81	0.00
5.875% due 06/01/2047	1,800	1,396	0.03
6.500% due 06/01/2047	200	169	0.00
Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007			
7.467% due 06/01/2047	5,595	4,714	0.12
Sacramento, California, Build America General Obligation Bonds, Series 2010			
6.875% due 11/01/2026	3,645	4,692	0.12
		11,052	0.27
US GOVERNMENT AGENCIES			
Fannie Mae			
0.307% due 03/25/2034	474	473	0.01
0.447% due 11/25/2031	54	53	0.00
0.467% due 02/25/2032	111	108	0.00
0.527% due 11/25/2032	36	36	0.00
0.537% due 03/25/2037	157	158	0.01
0.587% due 09/25/2032	8	8	0.00
0.635% due 10/18/2030	16	16	0.00
0.687% due 03/25/2017	28	28	0.00
1.346% due 11/01/2042	120	124	0.00
1.920% due 12/01/2034	20	21	0.00
2.247% due 02/01/2035	47	50	0.00
4.042% due 03/01/2020	11	11	0.00
4.500% due 04/01/2028	59	64	0.00
5.000% due 08/01/2020	129	135	0.00
5.500% due 07/01/2026 - 08/01/2045	5,836	6,562	0.16
6.000% due 10/01/2025 - 07/01/2045	3,943	4,477	0.11
6.290% due 02/25/2029	191	206	0.01
Freddie Mac			
2.450% due 09/01/2027	$ 6	$ 6	0.00
5.500% due 04/01/2027 - 01/01/2040	2,880	3,230	0.08
11.643% due 04/15/2044	2,824	3,006	0.08
Ginnie Mae			
1.625% due 11/20/2029 - 09/20/2031	418	434	0.01
3.500% due 07/15/2045	71,600	74,285	1.82
		93,491	2.29
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (f)			
0.125% due 07/15/2022 - 07/15/2024 (d)(e)	54,741	53,880	1.32
0.250% due 01/15/2025 (g)(h)	103,888	102,062	2.50
0.375% due 07/15/2023 (d)(g)(h)	83,571	83,976	2.06
2.000% due 01/15/2026	38,504	44,261	1.08
2.375% due 01/15/2025 - 01/15/2027 (d)(e)(h)	68,531	80,746	1.98
US Treasury Bonds			
2.500% due 02/15/2045	7,000	6,162	0.15
3.000% due 11/15/2044 (h)	5,150	5,039	0.12
3.125% due 08/15/2044 (g)(h)	33,400	33,460	0.82
4.250% due 05/15/2039 (h)	29,200	35,245	0.86
4.500% due 02/15/2036 - 08/15/2039 (h)	37,400	46,867	1.15
US Treasury Notes			
1.750% due 04/30/2022 (d)(e)	5,300	5,201	0.13
1.875% due 11/30/2021 - 05/31/2022 (d)(e)(h)	107,900	107,162	2.62
2.000% due 05/31/2021 - 02/15/2025 (g)	90,000	90,531	2.22
2.125% due 09/30/2021 - 05/15/2025 (d)(e)(g)(h)	257,500	259,926	6.37
		954,518	23.38
MORTGAGE-BACKED SECURITIES			
Accredited Mortgage Loan Trust			
0.317% due 02/25/2037	1,569	1,504	0.04
0.465% due 04/25/2036	4,500	3,933	0.10
ACE Securities Corporation Home Equity Loan Trust			
0.307% due 08/25/2036 (i)	1,906	742	0.02
0.342% due 08/25/2036	10,690	8,964	0.22
0.657% due 10/25/2035	7,400	6,315	0.15
0.737% due 12/25/2045	1,773	1,181	0.03
Adjustable Rate Mortgage Trust			
0.387% due 08/25/2036	8,087	7,482	0.18
0.445% due 01/25/2036	4,771	4,030	0.10
2.656% due 01/25/2036	196	171	0.00
2.744% due 03/25/2037 (i)	46	39	0.00
2.753% due 10/25/2035 (i)	1,627	1,477	0.04
3.060% due 02/25/2036 (i)	4,809	4,076	0.10
3.160% due 08/25/2035	691	680	0.02
Alternative Loan Trust			
0.327% due 04/25/2047	2,650	2,227	0.05
0.357% due 01/25/2037 (i)	220	212	0.01
0.357% due 05/25/2047	2,581	2,235	0.05
0.367% due 05/25/2047	3,921	3,339	0.08
0.377% due 03/20/2047	21,510	17,100	0.42
0.377% due 09/25/2046 (i)	86	74	0.00
0.382% due 12/20/2046	570	438	0.01
0.397% due 03/20/2046	178	141	0.00
0.397% due 05/20/2046 (i)	947	682	0.02
0.467% due 09/20/2046	691	244	0.01
0.507% due 11/20/2035	69	56	0.00
0.557% due 02/25/2037 (i)	5,895	3,711	0.09
0.587% due 05/25/2036 (i)	1,775	1,384	0.03
0.637% due 09/25/2035 (i)	673	522	0.01
0.687% due 12/25/2035 (i)	408	296	0.01
0.897% due 07/25/2036 (i)	1,354	846	0.02
1.087% due 12/25/2036 (i)	1,456	922	0.02
1.487% due 10/25/2035 (i)	6,334	5,405	0.13
5.000% due 03/25/2035	786	784	0.02
5.500% due 11/25/2035 (i)	641	599	0.01
5.500% due 01/25/2036	111	99	0.00
5.750% due 02/25/2035	580	571	0.01
5.750% due 07/25/2035 (i)	2,626	2,458	0.06
5.750% due 03/25/2037 (i)	1,287	1,144	0.03
6.000% due 04/25/2036	$ 1,994	$ 1,755	0.04
6.000% due 08/25/2036 (i)	411	379	0.01
6.000% due 12/25/2036 (i)	3,181	2,501	0.06
6.000% due 02/25/2037 (i)	516	405	0.01
6.000% due 03/25/2037 (i)	836	684	0.02
6.000% due 04/25/2037 (i)	6,813	5,802	0.14
6.000% due 05/25/2037 (i)	5,641	4,664	0.11
6.000% due 08/25/2037 (i)	1,538	1,296	0.03
6.000% due 02/25/2047 (i)	839	728	0.02
6.500% due 08/25/2032	2,326	2,339	0.06
6.500% due 09/25/2037 (i)	987	791	0.02
Alternative Loan Trust Resecuritization			
6.000% due 05/25/2036 (i)	291	257	0.01
American Home Mortgage Assets Trust			
1.078% due 11/25/2046	97	52	0.00
1.118% due 09/25/2046 (i)	671	483	0.01
American Home Mortgage Investment Trust			
2.069% due 10/25/2034	285	286	0.01
2.173% due 11/25/2045 (i)	716	568	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
0.657% due 10/25/2035	1,070	1,042	0.03
1.535% due 02/25/2033	771	735	0.02
Amortizing Residential Collateral Trust			
0.767% due 07/25/2032	9	8	0.00
0.887% due 10/25/2031	79	72	0.00
Amresco Residential Securities Corporation Mortgage Loan Trust			
1.127% due 06/25/2029	7	7	0.00
Argent Securities Trust			
0.337% due 06/25/2036	2,226	827	0.02
0.337% due 09/25/2036	2,801	1,140	0.03
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
0.547% due 10/25/2035	3,153	3,001	0.07
Asset-Backed Funding Certificates Trust			
0.297% due 01/25/2037	2,393	1,485	0.04
0.347% due 01/25/2037	810	506	0.01
0.887% due 06/25/2034	2,097	1,973	0.05
1.237% due 03/25/2034	1,424	1,141	0.03
Asset-Backed Securities Corporation Home Equity Loan Trust			
1.132% due 09/25/2034	1,797	1,663	0.04
1.282% due 02/25/2035	3,494	2,845	0.07
1.431% due 08/15/2033	3,912	3,731	0.09
Banc of America Alternative Loan Trust			
5.500% due 01/25/2020	206	212	0.01
6.000% due 06/25/2046 (i)	1,277	1,099	0.03
6.000% due 07/25/2046 (i)	1,728	1,436	0.04
Banc of America Commercial Mortgage Trust			
5.377% due 06/10/2049	700	747	0.02
5.732% due 04/10/2049	2,597	2,746	0.07
Banc of America Funding Ltd.			
0.443% due 10/03/2039	3,593	3,541	0.09
Banc of America Funding Trust			
0.377% due 10/20/2046 (i)	1,017	803	0.02
0.417% due 06/20/2047	5,197	4,998	0.12
0.477% due 07/25/2037	2,824	2,457	0.06
0.587% due 05/25/2037 (i)	522	381	0.01
2.671% due 02/20/2036	253	252	0.01
2.831% due 04/20/2035	6,977	5,145	0.13
2.889% due 06/20/2036 (i)	79	65	0.00
2.919% due 12/20/2034	73	41	0.00
2.933% due 01/20/2047 (i)	222	189	0.00
5.286% due 06/20/2037 (i)	466	440	0.01
5.356% due 10/20/2046	384	316	0.01
6.000% due 03/25/2037 (i)	527	452	0.01
Banc of America Mortgage Trust			
2.497% due 02/25/2034	28	28	0.00
2.651% due 09/25/2034	688	678	0.02
2.673% due 02/25/2035	594	582	0.01
2.743% due 05/25/2035 (i)	3,049	2,878	0.07
3.547% due 07/20/2032	7	7	0.00
5.500% due 11/25/2035 (i)	1,991	1,891	0.05
6.500% due 09/25/2033	233	235	0.01
Bayview Financial Mortgage Pass-Through Trust			
5.483% due 02/28/2041	231	242	0.01
BCAP LLC			
12.022% due 07/26/2036	878	896	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
BCAP LLC Trust			
0.357% due 01/25/2037 (i)	$ 8,463	$ 6,789	0.17
0.837% due 09/25/2047	5,069	4,340	0.11
2.185% due 11/27/2036	12,215	12,144	0.30
5.250% due 02/26/2036	2,104	1,914	0.05
5.250% due 06/26/2036	33,674	28,709	0.70
5.250% due 04/26/2037	3,919	3,658	0.09
5.250% due 06/26/2037	985	987	0.02
5.401% due 03/26/2037	3,669	1,214	0.03
11.479% due 04/26/2037	1,003	234	0.01
Bear Stearns Adjustable Rate Mortgage Trust			
2.249% due 04/25/2033	39	39	0.00
2.567% due 08/25/2035	458	401	0.01
2.595% due 02/25/2033	7	6	0.00
2.626% due 01/25/2035	200	200	0.01
2.737% due 01/25/2035	249	247	0.01
2.740% due 09/25/2034	609	589	0.01
2.774% due 05/25/2047 (i)	878	788	0.02
2.824% due 11/25/2034	138	135	0.00
2.973% due 07/25/2034	240	234	0.01
3.033% due 11/25/2034	21	21	0.00
Bear Stearns Alternative-A Trust			
0.527% due 08/25/2036 (i)	663	501	0.01
0.627% due 04/25/2036 (i)	2,362	1,783	0.04
0.667% due 02/25/2036	1,376	1,141	0.03
0.887% due 09/25/2034	408	397	0.01
2.520% due 04/25/2035	186	146	0.00
2.549% due 03/25/2036 (i)	1,203	887	0.02
2.569% due 01/25/2034	194	194	0.00
2.584% due 05/25/2035	1,953	1,935	0.05
2.720% due 11/25/2036	385	298	0.01
2.720% due 02/25/2036 (i)	1,121	893	0.02
4.184% due 11/25/2036 (i)	64	49	0.00
Bear Stearns Asset-Backed Securities I Trust			
0.297% due 02/25/2037	1,895	1,794	0.04
0.357% due 10/25/2036	1,607	1,536	0.04
0.367% due 06/25/2047	1,921	1,866	0.05
0.387% due 12/25/2036	2,346	2,143	0.05
0.387% due 04/25/2037 (i)	1,297	1,252	0.03
0.407% due 03/25/2037	5,657	3,697	0.09
0.427% due 06/25/2047	200	170	0.00
0.615% due 11/25/2035 (i)	1,500	1,461	0.04
0.685% due 12/25/2035	6,700	6,114	0.15
0.835% due 08/25/2035	5,808	5,511	0.14
0.885% due 11/25/2035 (i)	2,780	2,359	0.06
1.187% due 10/25/2037	2,274	2,150	0.05
1.437% due 08/25/2037	2,016	1,852	0.05
2.795% due 07/25/2036	642	611	0.02
2.919% due 06/25/2043	185	185	0.00
2.973% due 10/25/2036	477	472	0.01
5.500% due 08/25/2036	298	299	0.01
Berica 8 Residential MBS Srl			
0.288% due 03/31/2048	€ 46,119	50,580	1.24
Berica ABS Srl			
0.321% due 12/31/2055	10,876	12,040	0.30
Carrington Mortgage Loan Trust			
0.347% due 10/25/2036	$ 11,500	7,115	0.17
0.427% due 06/25/2036	1,500	1,010	0.02
0.437% due 10/25/2036	2,234	1,375	0.03
0.647% due 06/25/2035	1,000	967	0.02
1.087% due 05/25/2034	1,131	1,056	0.03
Centex Home Equity Loan Trust			
0.807% due 09/25/2034	913	829	0.02
Chase Mortgage Finance Trust			
2.553% due 02/25/2037	164	167	0.00
5.019% due 03/25/2037 (i)	2,131	2,012	0.05
Chaseflex Trust			
0.487% due 07/25/2037	34	29	0.00
3.794% due 08/25/2037 (i)	1,130	969	0.02
ChaseFlex Trust			
3.794% due 08/25/2037 (i)	1,416	1,214	0.03
Citicorp Mortgage Securities Trust			
6.000% due 09/25/2037	255	267	0.01
Citigroup Mortgage Loan Trust, Inc.			
0.327% due 08/25/2036	3,247	2,935	0.07
0.327% due 05/25/2037	1,560	1,519	0.04
0.347% due 12/25/2036	561	351	0.01
0.357% due 07/25/2045	4,085	2,477	0.06
0.387% due 05/25/2037	11,703	8,563	0.21
0.427% due 11/25/2036	510	455	0.01
0.437% due 08/25/2036	$ 6,350	$ 4,225	0.10
0.447% due 09/25/2036	1,655	1,126	0.03
0.567% due 12/25/2033	84	81	0.00
0.585% due 11/25/2046	518	440	0.01
0.667% due 09/25/2035 (i)	1,500	1,424	0.04
0.767% due 07/25/2035	3,174	2,812	0.07
2.060% due 09/25/2035	21	21	0.00
2.410% due 09/25/2035	388	388	0.01
2.500% due 11/25/2035	1,615	1,603	0.04
2.536% due 02/25/2034	330	330	0.01
2.564% due 07/25/2046 (i)	322	282	0.01
2.621% due 03/25/2036	12,444	12,555	0.31
2.776% due 07/25/2037 (i)	57	53	0.00
5.475% due 09/25/2037 (i)	1,695	1,479	0.04
CitiMortgage Alternative Loan Trust			
6.000% due 06/25/2037 (i)	4,139	3,655	0.09
6.000% due 10/25/2037 (i)	4,013	3,689	0.09
Countrywide Asset-Backed Certificates			
0.335% due 01/25/2037	282	269	0.01
0.337% due 05/25/2037	1,666	1,489	0.04
0.337% due 12/25/2046	4,527	4,256	0.10
0.337% due 06/25/2047	549	478	0.01
0.347% due 01/25/2034	5,015	4,653	0.11
0.407% due 09/25/2047	11,000	8,462	0.21
0.435% due 04/25/2036	891	887	0.02
0.477% due 06/25/2036	2,200	1,955	0.05
0.477% due 08/25/2036	2,000	1,785	0.04
0.527% due 12/25/2036 (i)	285	200	0.01
0.547% due 02/25/2036	2,304	2,173	0.05
0.667% due 12/25/2031	2	1	0.00
1.912% due 08/25/2035	3,000	2,473	0.06
2.585% due 01/25/2034 (i)	1,653	1,203	0.03
4.545% due 04/25/2036	1,553	1,576	0.04
4.948% due 04/25/2036	706	644	0.02
5.034% due 07/25/2036	3,900	3,043	0.07
Countrywide Asset-Backed Certificates Trust			
0.335% due 10/25/2046 (i)	2,466	2,479	0.06
0.337% due 02/25/2037	5,675	5,459	0.13
0.347% due 03/25/2037	5,797	5,361	0.13
0.445% due 05/25/2036	20	21	0.00
0.535% due 05/25/2036	78	76	0.00
0.637% due 04/25/2036	4,600	4,035	0.10
0.825% due 10/25/2035	2,200	1,909	0.05
1.042% due 08/25/2034	3,490	3,325	0.08
4.456% due 10/25/2035	6	6	0.00
5.095% due 05/25/2035	1,700	1,699	0.04
5.197% due 08/25/2035	1,400	1,384	0.03
Countrywide Home Loan Mortgage Pass-Through Trust			
0.417% due 05/25/2035	128	109	0.00
0.477% due 04/25/2035	209	181	0.00
0.507% due 03/25/2035	1,189	910	0.02
0.517% due 02/25/2035	11	10	0.00
0.557% due 02/25/2035	3,626	3,180	0.08
2.313% due 02/20/2036 (i)	240	223	0.01
2.387% due 07/20/2034	748	747	0.02
2.399% due 09/20/2036 (i)	503	448	0.01
2.450% due 04/25/2035	107	89	0.00
2.481% due 04/20/2036 (i)	239	203	0.01
2.513% due 02/20/2036	3,600	3,052	0.07
2.530% due 08/25/2034	507	444	0.01
5.250% due 12/25/2027 (i)	123	119	0.00
5.500% due 01/25/2035	622	635	0.02
5.500% due 11/25/2035 (i)	17	17	0.00
5.750% due 05/25/2037 (i)	94	90	0.00
6.000% due 09/25/2037 (i)	286	280	0.01
Credit Suisse Commercial Mortgage Trust			
5.297% due 12/15/2039	11,831	12,354	0.30
Credit Suisse First Boston Mortgage Securities Corp.			
0.458% due 05/15/2023	40,000	494	0.01
0.804% due 03/25/2032	92	85	0.00
0.805% due 01/25/2032	8	7	0.00
6.000% due 01/25/2036 (i)	1,315	1,037	0.03
Credit Suisse Mortgage Capital			
5.383% due 02/15/2040	369	380	0.01
5.467% due 09/16/2039	370	379	0.01
Credit Suisse Mortgage Capital Certificates			
0.785% due 09/25/2037	2,793	2,492	0.06
2.720% due 02/26/2036	713	689	0.02
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
6.250% due 08/25/2036 (i)	223	197	0.00
7.000% due 08/25/2037 (i)	730	551	0.01
Credit Suisse Mortgage Capital Trust			
0.449% due 02/27/2036	$ 677	$ 645	0.02
Credit-Based Asset Servicing & Securitization LLC			
0.305% due 07/25/2037	72	48	0.00
0.527% due 07/25/2037	635	435	0.01
Credit-Based Asset Servicing & Securitization Mortgage Loan Trust			
3.998% due 03/25/2037 (i)	18,104	11,155	0.27
Credit-Based Asset Servicing & Securitization Trust			
0.255% due 01/25/2037 (i)	208	95	0.00
0.435% due 07/25/2036	2,900	2,083	0.05
4.033% due 01/25/2037 (i)	215	116	0.00
CSAB Mortgage-Backed Trust			
5.720% due 09/25/2036	9,008	6,863	0.17
DECO 12-UK 4 PLC			
0.731% due 01/27/2020	£ 1,026	1,554	0.04
Delta Funding Home Equity Loan Trust			
1.006% due 09/15/2029	$ 10	9	0.00
7.310% due 12/15/2029	11	11	0.00
EMC Mortgage Loan Trust			
0.927% due 05/25/2040	267	243	0.01
EMF-NL BV			
1.004% due 07/17/2041	€ 100	100	0.00
EMF-NL Prime			
0.804% due 04/17/2041	520	530	0.01
Eurosail-NL BV			
1.504% due 10/17/2040	266	295	0.01
FHLMC Multifamily Structured Pass-Through Certificates			
1.715% due 10/25/2021	$ 13,879	1,112	0.03
FHLMC Multifamily VRD Certificates			
5.500% due 08/15/2051	16,600	17,243	0.42
FHLMC Structured Pass-Through Securities			
0.467% due 09/25/2031	370	348	0.01
1.546% due 07/25/2044	1,836	1,855	0.05
Fieldstone Mortgage Investment Trust			
0.347% due 11/25/2036	2,418	1,443	0.04
First Alliance Mortgage Loan Trust			
0.647% due 12/20/2027	18	17	0.00
First Franklin Mortgage Loan Trust			
0.547% due 10/25/2035	4,449	4,163	0.10
0.665% due 12/25/2035	1,061	1,022	0.03
0.667% due 05/25/2035	1,000	935	0.02
0.697% due 09/25/2035	483	481	0.01
0.717% due 09/25/2035	1,500	1,418	0.03
0.995% due 04/25/2035	1,946	1,844	0.05
1.072% due 03/25/2035	1,700	1,574	0.04
First Horizon Alternative Mortgage Securities Trust			
2.196% due 09/25/2034	692	679	0.02
2.295% due 01/25/2036 (i)	1,773	1,432	0.04
First Horizon Asset Securities, Inc.			
5.500% due 12/25/2035 (i)	976	876	0.02
First Horizon Mortgage Pass-Through Trust			
2.564% due 10/25/2035 (i)	33	29	0.00
2.677% due 08/25/2035	211	192	0.00
2.949% due 05/25/2035	123	115	0.00
First Republic Mortgage Loan Trust			
0.536% due 11/15/2031	126	121	0.00
Fremont Home Loan Trust			
0.317% due 11/25/2036	3,381	1,657	0.04
0.357% due 02/25/2037	3,313	1,894	0.05
0.437% due 05/25/2036	1,881	1,122	0.03
0.597% due 11/25/2035	12,888	9,459	0.23
0.677% due 07/25/2035	2,800	2,491	0.06
0.937% due 02/25/2034	1,635	1,564	0.04
GE Commercial Mortgage Corporation Trust			
5.483% due 12/10/2049	10,982	11,620	0.28
GE-WMC Mortgage Securities Trust			
0.227% due 08/25/2036	63	35	0.00
GMACM Mortgage Loan Trust			
3.031% due 04/19/2036 (i)	208	188	0.00
Gosforth Funding PLC			
2.021% due 04/24/2047	£ 23,293	36,880	0.90
Granite Master Issuer PLC			
0.137% due 12/20/2054	€ 2,343	2,604	0.06
0.267% due 12/20/2054	$ 711	707	0.02
0.327% due 12/20/2054	397	395	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.387% due 12/20/2054	$ 1,985	$ 1,977	0.05
0.447% due 12/20/2054	553	552	0.01
0.750% due 12/20/2054	£ 6,770	10,604	0.26
0.830% due 12/20/2054	9,373	14,704	0.36
Granite Mortgages PLC			
0.266% due 09/20/2044	€ 67	75	0.00
0.892% due 03/20/2044	£ 219	344	0.01
Great Hall Mortgages No. 1 PLC			
0.416% due 06/18/2039	$ 267	252	0.01
GreenPoint Mortgage Funding Trust			
0.457% due 11/25/2045	559	474	0.01
GSAA Home Equity Trust			
0.637% due 08/25/2037	1,156	1,054	0.03
GSAMP Trust			
0.387% due 11/25/2036	5,979	3,638	0.09
0.457% due 04/25/2036	911	572	0.01
GSMS Trust			
5.374% due 05/17/2045	347	352	0.01
GSMSC Pass-Through Trust			
5.500% due 10/26/2035	3,902	3,069	0.08
GSR Mortgage Loan Trust			
2.447% due 11/25/2035 (i)	294	247	0.01
2.682% due 09/25/2035	1,578	1,585	0.04
5.000% due 05/25/2037 (i)	47	42	0.00
5.750% due 03/25/2036 (i)	51	48	0.00
5.750% due 01/25/2037	100	97	0.00
6.000% due 03/25/2032	1	1	0.00
6.000% due 11/25/2035 (i)	2,546	2,216	0.05
6.000% due 03/25/2037 (i)	195	188	0.00
6.000% due 05/25/2037 (i)	677	636	0.02
6.500% due 09/25/2036 (i)	199	174	0.00
HarborView Mortgage Loan Trust			
0.408% due 05/19/2035	142	119	0.00
0.438% due 01/19/2036	2,289	1,585	0.04
0.458% due 03/19/2035	150	133	0.00
0.468% due 02/19/2036	698	527	0.01
1.008% due 11/19/2034	432	347	0.01
2.537% due 06/19/2045 (i)	2,142	1,389	0.03
2.619% due 10/19/2033	168	169	0.00
Heloc Summit Pels Trust			
0.589% due 08/12/2047	387	359	0.01
Home Equity Asset Trust			
0.370% due 07/25/2037	1,718	1,634	0.04
1.282% due 05/25/2035	500	439	0.01
Home Equity Mortgage Loan Asset-Backed Trust			
0.347% due 07/25/2037	1,290	813	0.02
0.427% due 04/25/2047	1,700	1,072	0.03
HomeBanc Mortgage Trust			
2.255% due 04/25/2037 (i)	7,581	4,712	0.12
HSI Asset Securitization Corporation Trust			
0.297% due 12/25/2036	2,491	1,197	0.03
0.367% due 04/25/2037	200	143	0.00
0.377% due 01/25/2037	1,500	937	0.02
0.407% due 12/25/2036	4,662	2,270	0.06
Impac CMB Trust			
0.825% due 09/25/2034	41	39	0.00
0.847% due 03/25/2035	2,451	2,301	0.06
0.967% due 10/25/2034	2,884	2,718	0.07
1.107% due 11/25/2034	118	110	0.00
Indus Eclipse PLC			
0.741% due 01/25/2020	£ 1,167	1,815	0.04
IndyMac Adjustable Rate Mortgage Trust			
1.717% due 01/25/2032	$ 33	31	0.00
1.742% due 01/25/2032	7	7	0.00
IndyMac IMSC Mortgage Loan Trust			
2.815% due 06/25/2037 (i)	176	132	0.00
6.500% due 07/25/2037 (i)	4,375	2,888	0.07
IndyMac INDX Mortgage Loan Trust			
0.327% due 04/25/2037	264	243	0.01
0.397% due 07/25/2036	3,690	3,014	0.07
0.487% due 07/25/2035	682	610	0.02
0.987% due 11/25/2034	314	285	0.01
1.007% due 11/25/2034	244	198	0.01
2.342% due 06/25/2037	2,190	1,264	0.03
2.504% due 07/25/2037	4,821	3,302	0.08
2.525% due 10/25/2034	823	791	0.02
2.939% due 06/25/2036	834	668	0.02
4.157% due 05/25/2036 (i)	3,788	3,233	0.08
IXIS Real Estate Capital Trust			
0.417% due 01/25/2037	$ 406	$ 224	0.01
JPMorgan Alternative Loan Trust			
0.337% due 07/25/2036	793	792	0.02
0.345% due 09/25/2036	7,142	6,424	0.16
1.800% due 05/26/2037	4,389	3,922	0.10
2.593% due 03/25/2036 (i)	908	726	0.02
JPMorgan Chase Commercial Mortgage Securities Trust			
5.397% due 05/15/2045	5,762	5,973	0.15
JPMorgan Mortgage Acquisition Corp.			
0.477% due 05/25/2035	1,000	917	0.02
JPMorgan Mortgage Acquisition Trust			
0.325% due 10/25/2036	1,256	1,175	0.03
0.335% due 07/25/2036	1,224	669	0.02
0.455% due 05/25/2036	7,500	6,274	0.15
0.455% due 07/25/2036	3,900	2,854	0.07
4.633% due 01/25/2037 (i)	4,984	3,814	0.09
JPMorgan Mortgage Trust			
2.186% due 07/27/2037	585	509	0.01
2.204% due 12/25/2034	187	188	0.00
2.763% due 05/25/2034	33	33	0.00
2.796% due 10/25/2035	726	656	0.02
4.931% due 11/25/2035	135	129	0.00
5.192% due 04/25/2036 (i)	53	49	0.00
5.750% due 01/25/2036 (i)	155	138	0.00
6.000% due 08/25/2037 (i)	728	658	0.02
6.250% due 07/25/2036 (i)	311	269	0.01
6.500% due 08/25/2036 (i)	822	691	0.02
JPMorgan Resecuritization Trust			
2.747% due 09/27/2036	401	400	0.01
LB-UBS Commercial Mortgage Trust			
5.342% due 09/15/2039	1,471	1,531	0.04
Leek Finance Number Eighteen PLC			
0.541% due 09/21/2038	226	236	0.01
Leek Finance Number Seventeen PLC			
0.561% due 12/21/2037	177	187	0.00
Lehman Mortgage Trust			
5.972% due 04/25/2036	3,875	3,640	0.09
Lehman XS Trust			
0.347% due 03/25/2047 (i)	1,782	1,449	0.04
1.087% due 08/25/2047	2,075	1,441	0.04
Long Beach Mortgage Loan Trust			
0.487% due 02/25/2036	500	340	0.01
0.527% due 01/25/2046	5,000	4,068	0.10
0.567% due 08/25/2045	3,520	3,282	0.08
0.747% due 10/25/2034	337	326	0.01
0.982% due 02/25/2035	1,009	1,006	0.02
Luminent Mortgage Trust			
0.367% due 12/25/2036 (i)	142	112	0.00
MASTR Adjustable Rate Mortgages Trust			
0.397% due 04/25/2046	444	337	0.01
2.181% due 05/25/2034	309	306	0.01
2.581% due 07/25/2035 (i)	1,298	1,129	0.03
MASTR Asset-Backed Securities Trust			
0.357% due 10/25/2036	3,265	2,808	0.07
MASTR Seasoned Securitization Trust			
3.295% due 10/25/2032	438	431	0.01
MASTR Specialized Loan Trust			
0.537% due 05/25/2037	230	184	0.00
Mellon Residential Funding Corporation Mortgage Pass-Through Certificates			
0.886% due 11/15/2031	132	129	0.00
Mellon Residential Funding Corporation Mortgage Pass-Through Trust			
0.626% due 12/15/2030	1,356	1,303	0.03
MERIT Securities Corp.			
6.690% due 07/28/2033	74	76	0.00
Merrill Lynch Alternative Note Asset Trust			
0.367% due 04/25/2037	6,850	6,396	0.16
Merrill Lynch Mortgage Investors Trust			
0.257% due 04/25/2047	1,261	735	0.02
0.357% due 07/25/2037	1,981	1,054	0.03
0.427% due 08/25/2037	27,149	16,590	0.41
0.437% due 11/25/2035	597	565	0.01
0.445% due 04/25/2037	2,784	1,454	0.04
0.447% due 03/25/2037	3,700	2,367	0.06
0.447% due 05/25/2037	2,562	1,788	0.04
0.497% due 12/25/2036	8,554	7,959	0.20
0.507% due 03/25/2037	$ 1,700	$ 1,099	0.03
0.577% due 12/25/2036	2,000	1,666	0.04
0.667% due 05/25/2036	1,671	1,528	0.04
1.184% due 10/25/2035	181	173	0.00
1.673% due 10/25/2035	16	16	0.00
2.460% due 02/25/2035	78	77	0.00
2.519% due 12/25/2035	186	176	0.00
2.731% due 03/25/2036 (i)	1,337	906	0.02
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.247% due 12/25/2036	2,409	1,420	0.03
0.327% due 10/25/2036	45	27	0.00
0.327% due 11/25/2036	1,248	804	0.02
0.337% due 06/25/2036	184	169	0.00
0.337% due 09/25/2036	94	54	0.00
0.337% due 10/25/2036	13,133	9,117	0.22
0.337% due 11/25/2036	2,484	1,496	0.04
0.337% due 12/25/2036	418	250	0.01
0.367% due 03/25/2037	1,746	989	0.02
0.407% due 10/25/2036	1,790	1,078	0.03
0.437% due 03/25/2037	873	499	0.01
0.952% due 07/25/2035	2,100	2,002	0.05
1.132% due 06/25/2034	1,984	1,878	0.05
1.237% due 09/25/2033	248	237	0.01
Morgan Stanley Capital I Trust			
5.665% due 04/15/2049	38,839	41,384	1.01
Morgan Stanley Capital I, Inc. Trust			
0.367% due 03/25/2036	9,099	8,585	0.21
Morgan Stanley IXIS Real Estate Capital Trust			
0.237% due 11/25/2036	17	9	0.00
Morgan Stanley Mortgage Loan Trust			
2.854% due 11/25/2037	1,832	1,482	0.04
5.750% due 09/25/2022 (i)	4	4	0.00
Morgan Stanley Re-REMIC Trust			
2.702% due 09/26/2036	8,143	8,242	0.20
5.989% due 08/15/2045	1,971	2,089	0.05
Morgan Stanley Structured Trust			
0.267% due 06/25/2037	1,478	1,466	0.04
Mortgages No.7 PLC			
1.029% due 10/31/2038	£ 1,317	1,968	0.05
New Century Home Equity Loan Trust			
0.467% due 10/25/2035	$ 548	548	0.01
0.697% due 07/25/2035	2,400	2,148	0.05
0.907% due 03/25/2035	1,873	1,655	0.04
Newgate Funding			
0.586% due 12/15/2050	€ 1,955	2,062	0.05
Nomura Asset Acceptance Corporation Alternative Loan Trust			
0.757% due 02/25/2035	$ 2,179	1,898	0.05
2.439% due 10/25/2035	559	526	0.01
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.517% due 10/25/2036	2,960	1,212	0.03
0.677% due 05/25/2035	2,222	2,081	0.05
0.777% due 09/25/2035	1,300	1,144	0.03
Nomura Resecuritization Trust			
2.688% due 12/26/2046	5,174	4,685	0.11
NovaStar Mortgage Funding Trust			
0.357% due 11/25/2036	3,979	1,893	0.05
0.397% due 01/25/2037	2,065	1,049	0.03
2.062% due 03/25/2035	1,700	1,510	0.04
Opteum Mortgage Acceptance Corporation Asset-Backed Pass-Through Certificates			
5.675% due 12/25/2035	208	217	0.01
Option One Mortgage Loan Trust			
0.327% due 01/25/2037	1,564	965	0.02
0.377% due 01/25/2036	453	442	0.01
0.677% due 08/25/2035	1,700	1,429	0.04
Ownit Mortgage Loan Trust			
0.335% due 05/25/2037	1,360	942	0.02
Park Place Securities, Inc.			
0.657% due 09/25/2035	17,125	14,965	0.37
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.667% due 08/25/2035	3,400	3,182	0.08
0.687% due 07/25/2035	100	99	0.00
0.817% due 06/25/2035	4,800	4,183	0.10
1.507% due 01/25/2036 (i)	2,000	1,490	0.04
People's Choice Home Loan Securities Trust			
1.130% due 05/25/2035 (i)	3,000	2,220	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.535% due 01/25/2035	$ 2,000	$ 1,698	0.04
Popular Asset-Backed Securities Mortgage Pass-Through Trust			
0.397% due 01/25/2037	2,867	2,375	0.06
Prime Mortgage Trust			
8.000% due 07/25/2034	1,233	1,262	0.03
RAAC Trust			
0.487% due 06/25/2044	539	466	0.01
0.757% due 03/25/2037	1,700	1,463	0.04
1.385% due 10/25/2045	3,200	2,910	0.07
RBSCF Trust			
6.150% due 02/16/2051	489	504	0.01
RBSSP Resecuritization Trust			
0.425% due 06/27/2036	8,046	2,010	0.05
0.435% due 02/26/2037	4,718	4,451	0.11
9.671% due 06/26/2037	2,034	1,174	0.03
Renaissance Home Equity Loan Trust			
0.687% due 12/25/2033	128	123	0.00
0.887% due 08/25/2032	10	9	0.00
4.537% due 09/25/2037	956	790	0.02
5.612% due 04/25/2037	3,864	2,169	0.05
Reperforming Loan REMIC Trust			
6.342% due 11/25/2034	110	115	0.00
Residential Accredit Loans, Inc. Trust			
0.337% due 02/25/2047	6,803	3,971	0.10
0.377% due 09/25/2036 (i)	3,222	2,564	0.06
0.377% due 12/25/2036	1,508	1,279	0.03
0.437% due 08/25/2037	429	342	0.01
0.467% due 12/25/2045	221	159	0.00
0.487% due 08/25/2035	113	88	0.00
0.587% due 03/25/2033	106	105	0.00
0.587% due 11/25/2036 (i)	447	279	0.01
1.658% due 08/25/2035	213	182	0.00
3.554% due 12/25/2035 (i)	623	540	0.01
6.000% due 08/25/2036 (i)	1,868	1,570	0.04
6.500% due 09/25/2037 (i)	403	314	0.01
Residential Accredit Securities Corporation Trust			
0.337% due 07/25/2036	8,947	8,112	0.20
0.337% due 08/25/2036	696	671	0.02
0.437% due 04/25/2037	14,000	12,790	0.31
0.447% due 07/25/2036	1,300	792	0.02
0.457% due 07/25/2036	1,500	792	0.02
0.627% due 01/25/2036	3,473	3,348	0.08
1.010% due 07/25/2034	1,307	1,172	0.03
5.510% due 04/25/2033	1,220	1,290	0.03
6.228% due 04/25/2032	33	34	0.00
Residential Asset Mortgage Products Trust			
0.347% due 02/25/2037	6,077	5,581	0.14
0.487% due 03/25/2036	1,200	1,042	0.03
0.745% due 06/25/2032	6	5	0.00
0.807% due 05/25/2035	3,000	2,709	0.07
Residential Asset Securitization Trust			
0.587% due 05/25/2033	55	55	0.00
0.887% due 10/25/2035 (i)	1,094	867	0.02
5.500% due 09/25/2035 (i)	40	36	0.00
5.500% due 12/25/2035 (i)	176	153	0.00
5.750% due 02/25/2036 (i)	310	258	0.01
6.000% due 07/25/2037 (i)	604	447	0.01
6.250% due 07/25/2036 (i)	482	458	0.01
Residential Funding Mortgage Securities I Trust			
3.037% due 04/25/2037 (i)	172	151	0.00
3.834% due 07/27/2037 (i)	1,161	952	0.02
5.500% due 11/25/2035	1,900	1,818	0.04
6.500% due 03/25/2032	82	85	0.00
Residential Mortgage Securities 25 PLC			
3.071% due 12/16/2050	£ 325	524	0.01
Salomon Brothers Mortgage Securities VII, Inc.			
0.687% due 05/25/2032	$ 87	84	0.00
Saxon Asset Securities Trust			
0.357% due 10/25/2046	1,802	1,486	0.04
Securitized Asset-Backed Receivables LLC Trust			
0.952% due 02/25/2034	1,077	1,020	0.03
1.147% due 01/25/2036 (i)	1,284	1,076	0.03
SG Mortgage Securities Trust			
0.397% due 10/25/2036	2,100	1,108	0.03
Soundview Home Loan Trust			
0.397% due 06/25/2037	6,388	3,955	0.10
0.427% due 07/25/2036	3,200	2,033	0.05
0.447% due 02/25/2037	1,714	745	0.02
0.465% due 10/25/2036	$ 1,027	$ 879	0.02
0.467% due 06/25/2037	9,218	5,754	0.14
0.537% due 03/25/2036	2,600	2,138	0.05
Specialty Underwriting & Residential Finance Trust			
0.337% due 09/25/2037	754	382	0.01
1.012% due 05/25/2035	922	881	0.02
4.653% due 02/25/2037 (i)	2,422	1,177	0.03
Storm BV			
0.738% due 08/22/2054	€ 10,990	12,292	0.30
Structured Adjustable Rate Mortgage Loan Trust			
1.684% due 03/25/2037	$ 1,988	1,547	0.04
2.394% due 12/25/2034	132	130	0.00
2.479% due 09/25/2035	956	855	0.02
2.480% due 04/25/2034	10	10	0.00
2.567% due 09/25/2034	2,168	2,166	0.05
4.685% due 04/25/2036 (i)	499	379	0.01
4.752% due 10/25/2035 (i)	877	789	0.02
Structured Asset Investment Loan Trust			
0.337% due 09/25/2036	3,113	2,532	0.06
0.547% due 10/25/2035	5,748	5,658	0.14
0.877% due 06/25/2035	3,100	3,006	0.07
0.907% due 05/25/2035	7,800	7,250	0.18
0.922% due 08/25/2035	2,500	2,416	0.06
1.087% due 01/25/2035	2,277	2,250	0.06
1.117% due 01/25/2035	4,800	4,174	0.10
1.162% due 01/25/2035	955	682	0.02
1.312% due 01/25/2035	418	94	0.00
1.762% due 01/25/2035	456	55	0.00
1.912% due 01/25/2035 (i)	506	21	0.00
Structured Asset Mortgage Investments II Trust			
0.307% due 08/25/2036	2,577	2,017	0.05
0.377% due 06/25/2036	455	376	0.01
0.397% due 08/25/2036	258	203	0.01
0.438% due 07/19/2035	767	732	0.02
Structured Asset Securities Corp.			
0.847% due 02/25/2035	325	302	0.01
2.461% due 12/25/2033	381	376	0.01
Structured Asset Securities Corporation Mortgage Loan Trust			
0.357% due 12/25/2036	2,524	2,238	0.06
0.367% due 01/25/2037	1,349	694	0.02
0.507% due 05/25/2037	73	67	0.00
0.637% due 11/25/2035	3,700	3,333	0.08
0.685% due 11/25/2037	6,300	5,084	0.12
1.684% due 04/25/2035	479	459	0.01
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
2.217% due 01/25/2032	12	11	0.00
2.350% due 06/25/2033	21	20	0.00
2.397% due 08/25/2032	18	17	0.00
Structured Asset Securities Corporation Trust			
0.647% due 09/25/2035	16,000	11,968	0.29
2.652% due 10/28/2035	166	163	0.00
5.500% due 09/25/2035	2,697	2,731	0.07
Thornburg Mortgage Securities Trust			
0.867% due 04/25/2043	793	779	0.02
1.437% due 06/25/2037	4,200	3,687	0.09
2.019% due 06/25/2037	9,551	9,152	0.22
2.229% due 04/25/2045	128	129	0.00
5.536% due 07/25/2036	3,213	3,167	0.08
UBS-Citigroup Commercial Mortgage Trust			
2.448% due 01/10/2045	9,507	849	0.02
Wachovia Bank Commercial Mortgage Trust			
5.749% due 07/15/2045	18,349	19,000	0.47
6.150% due 02/15/2051	8,888	9,580	0.23
Wachovia Mortgage Loan Trust LLC			
2.551% due 08/20/2035 (i)	1,286	1,225	0.03
WaMu Mortgage Pass-Through Certificates Trust			
0.447% due 11/25/2045	3,691	3,482	0.09
0.477% due 07/25/2045	508	478	0.01
0.888% due 01/25/2047	707	643	0.02
0.898% due 01/25/2047 (i)	252	206	0.01
0.908% due 06/25/2047 (i)	39	15	0.00
0.956% due 12/25/2046	480	453	0.01
0.966% due 12/25/2046	400	323	0.01
1.138% due 06/25/2046	548	514	0.01
1.158% due 08/25/2046	631	532	0.01
1.558% due 06/25/2042	83	80	0.00
1.558% due 08/25/2042	145	139	0.00
1.796% due 01/25/2037 (i)	1,509	1,293	0.03
2.023% due 12/25/2036 (i)	$ 245	$ 218	0.01
2.148% due 05/25/2037 (i)	109	90	0.00
2.187% due 07/25/2046	622	563	0.01
2.187% due 08/25/2046	6,071	5,477	0.13
2.187% due 11/25/2046	6,220	5,646	0.14
2.187% due 12/25/2046	542	503	0.01
2.226% due 06/25/2037 (i)	275	244	0.01
2.246% due 09/25/2036 (i)	515	467	0.01
2.290% due 02/25/2037 (i)	74	64	0.00
2.322% due 03/25/2036	58	54	0.00
2.341% due 12/25/2035	721	687	0.02
2.439% due 03/25/2034	1,712	1,721	0.04
2.441% due 09/25/2033	278	276	0.01
2.458% due 04/25/2035	944	929	0.02
4.362% due 02/25/2037 (i)	661	618	0.02
Washington Mutual Asset-Backed Certificates WMABS Trust			
0.337% due 05/25/2036	2,275	1,615	0.04
0.427% due 05/25/2036	1,580	1,133	0.03
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust			
0.787% due 07/25/2036 (i)	1,643	918	0.02
0.887% due 01/25/2036 (i)	1,256	976	0.02
5.500% due 07/25/2035	2,053	2,019	0.05
5.750% due 11/25/2035 (i)	1,137	1,034	0.03
6.000% due 10/25/2035 (i)	439	331	0.01
6.000% due 03/25/2036 (i)	1,020	955	0.02
Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
2.166% due 02/25/2033	9	9	0.00
Wells Fargo Alternative Loan Trust			
0.537% due 06/25/2037 (i)	1,634	1,185	0.03
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.357% due 04/25/2037	661	662	0.02
0.817% due 03/25/2035	1,400	1,247	0.03
0.887% due 10/25/2034	755	718	0.02
Wells Fargo Mortgage-Backed Securities Trust			
2.613% due 10/25/2033	161	163	0.00
2.616% due 03/25/2035	144	144	0.00
2.618% due 06/25/2035	107	106	0.00
2.641% due 04/25/2036 (i)	581	570	0.01
2.717% due 09/25/2034	143	146	0.00
2.721% due 07/25/2036 (i)	540	524	0.01
6.000% due 03/25/2037 (i)	331	326	0.01
6.000% due 04/25/2037 (i)	397	395	0.01
6.000% due 07/25/2037 (i)	411	411	0.01
		1,213,126	29.72

ASSET-BACKED SECURITIES

ACAS CLO Ltd.			
1.627% due 10/25/2025	9,000	8,978	0.22
Access Group, Inc.			
1.577% due 10/27/2025	2,149	2,150	0.05
Aircraft Certificate Owner Trust			
7.001% due 09/20/2022	1,483	1,586	0.04
Atlas Senior Loan Fund III Ltd.			
1.476% due 08/18/2025	14,000	13,925	0.34
Avoca CLO III PLC			
0.348% due 09/15/2021	€ 308	343	0.01
Avoca CLO VI PLC			
0.372% due 01/16/2023	319	355	0.01
Belle Haven ABS CDO Ltd.			
0.639% due 11/03/2044	$ 9,477	4,976	0.12
0.679% due 11/03/2044	14,236	7,474	0.18
Benefit Street Partners CLO VI Ltd.			
1.703% due 04/18/2027	10,000	10,012	0.25
Bilkreditt 4 Ltd.			
0.384% due 12/25/2027	€ 15,134	16,900	0.41
BlackRock Senior Income			
0.515% due 04/20/2019	$ 461	458	0.01
Carlyle Global Market Strategies CLO Ltd.			
1.395% due 07/15/2025	13,110	13,010	0.32
Cavendish Square Funding PLC			
0.261% due 02/11/2055	€ 11,920	12,770	0.31
Commercial Industrial Finance Corporation Funding Ltd.			
0.539% due 05/10/2021	$ 3,845	3,836	0.09
0.543% due 03/01/2021	1,255	1,249	0.03

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Eaton Vance CDO VII PLC					
0.236% due 03/25/2026	€	2,353	$	2,585	0.06
E-CARAT PLC					
1.300% due 06/18/2020	£	16		26	0.00
Educational Funding Co. LLC					
0.256% due 10/25/2029	$	676		628	0.02
Euro-Galaxy CLO BV					
0.239% due 10/23/2021	€	98		109	0.00
Faxtor ABS BV					
0.265% due 11/02/2070		3,325		3,577	0.09
Globaldrive Auto Receivables BV					
0.287% due 04/20/2022		4,997		5,578	0.14
GoldenTree Loan Opportunities VII Ltd.					
1.427% due 04/25/2025	$	13,000		12,861	0.32
Greywolf CLO V Ltd.					
1.871% due 04/25/2027		13,000		13,026	0.32
Hewett's Island CLO I-R Ltd.					
0.680% due 11/12/2019		1,369		1,356	0.03
Huntington CDO Ltd.					
0.549% due 11/05/2040		10,176		9,667	0.24
Inwood Park CDO Ltd.					
0.500% due 01/20/2021		1,419		1,419	0.04
Locat Securitisation Vehicle 2 Srl					
0.146% due 12/12/2028	€	14		15	0.00
Madison Park Funding X Ltd.					
1.645% due 01/20/2025	$	12,000		12,001	0.29
Massachusetts Educational Financing Authority					
1.227% due 04/25/2038		3,909		3,903	0.10
Monroe Capital BSL CLO Ltd.					
1.859% due 05/22/2027		2,000		2,002	0.05
Mountain View Funding CLO Ltd.					
0.535% due 04/15/2019		346		343	0.01
MSIM Peconic Bay Ltd.					
0.555% due 07/20/2019		93		93	0.00
National Collegiate Student Loan Trust					
0.447% due 02/26/2029		2,000		1,851	0.05
Newcastle CDO V Ltd.					
0.622% due 12/24/2039		2,213		2,163	0.05
OHA Credit Partners VIII Ltd.					
1.395% due 04/20/2025		4,000		3,968	0.10
Penta CLO 1 S.A.					
0.268% due 06/04/2024	€	8,561		9,439	0.23
SC Germany Auto UG					
0.317% due 10/12/2022		9,376		10,459	0.26
Sierra Madre Funding Ltd.					
0.564% due 09/07/2039	$	8,900		7,093	0.17
0.584% due 09/07/2039		20,247		16,141	0.40
Silver Arrow S.A.					
0.237% due 10/20/2021	€	25,419	$	28,338	0.69
SLM Student Loan Trust					
0.246% due 12/15/2023		1,843		2,023	0.05
1.777% due 04/25/2023	$	1,728		1,775	0.04
Stone Tower CLO VI Ltd.					
0.504% due 04/17/2021		860		853	0.02
Tralee CLO III Ltd.					
1.625% due 07/20/2026		12,900		12,803	0.31
Triaxx Prime CDO Ltd.					
0.444% due 10/02/2039		38,715		33,799	0.83
Voya CLO III Ltd.					
0.526% due 12/13/2020		665		663	0.02
				298,579	7.32

SOVEREIGN ISSUES

Autonomous Community of Catalonia					
4.300% due 11/15/2016	€	100		116	0.00
4.750% due 06/04/2018		300		362	0.01
4.950% due 02/11/2020		200		245	0.01
Brazil Letras do Tesouro Nacional					
0.000% due 10/01/2015	BRL	411,900		128,130	3.14
0.000% due 01/01/2017		190,000		50,236	1.23
0.000% due 07/01/2017		420,400		104,843	2.57
Brazil Notas do Tesouro Nacional Serie F					
10.000% due 01/01/2021		32,400		9,409	0.23
10.000% due 01/01/2025		237,500		66,183	1.62
Corp. Andina de Fomento					
3.950% due 10/15/2021	MXN	113,038		7,330	0.18
Greece Government International Bond					
4.500% due 11/08/2016	JPY	5,530,000		24,743	0.61
IPIC GMTN Ltd.					
3.125% due 11/15/2015	$	3,000		3,030	0.07
Italy Buoni Poliennali Del Tesoro					
2.500% due 12/01/2024	€	43,200		49,098	1.20
4.000% due 02/01/2037		25,050		31,333	0.77
4.750% due 09/01/2044 (g)(h)		16,200		22,748	0.56
5.000% due 03/01/2025		9,800		13,395	0.33
5.000% due 09/01/2040		10,700		15,319	0.37
Korea Housing Finance Corp.					
4.125% due 12/15/2015	$	1,500		1,522	0.04
Slovenia Government International Bond					
4.700% due 11/01/2016	€	29,800		35,162	0.86
5.250% due 02/18/2024	$	900		985	0.02
5.850% due 05/10/2023		1,400		1,591	0.04
				565,780	13.86

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
EXCHANGE-TRADED FUNDS			
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	3,062,700	$ 309,578	7.58

DESCRIPTION	PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
REPURCHASE AGREEMENTS				
J.P. Morgan Securities LLC 0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at $4,500. Collateralised by Treasury Inflation Protected Securities 0.125% due 01/15/2022 valued at $7,060. Repurchase proceeds are $11,300.)	11,300		11,300	0.28
Nomura Securities International Inc. 0.300% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 2.500% due 05/15/2024 valued at $18,701. Repurchase proceeds are $18,400.)	18,400		18,400	0.45
			29,700	0.73

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	2,459,988	24,617	0.60
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 4,532,441	111.03

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2015	3,684	$ 2,637	0.07
90-Day Eurodollar December Futures	Short	12/2016	5,129	(4,822)	(0.12)
90-Day Eurodollar June Futures	Short	06/2016	995	(273)	(0.01)
90-Day Eurodollar March Futures	Short	03/2017	733	(148)	0.00
90-Day Eurodollar September Futures	Short	09/2016	813	(289)	(0.01)
Canada Government 10-Year Bond September Futures	Short	09/2015	528	(404)	(0.01)
Euro-BTP 5-Year Note September Futures	Long	09/2015	215	(970)	(0.02)
US Treasury 10-Year Note September Futures	Long	09/2015	6,811	(4,296)	(0.10)
US Treasury 20-Year Bond September Futures	Short	09/2015	64	130	0.00
US Treasury 30-Year Bond September Futures	Short	09/2015	56	117	0.00
				$ (8,318)	(0.20)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - US Treasury 10-Year Note September Futures	$ 106.000	08/21/2015	3,670	$ 32	$ 57	0.00
Put - US Treasury 10-Year Note September Futures	107.000	08/21/2015	830	7	13	0.00
				$ 39	$ 70	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					**$ (8,248)**	**(0.20)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-24 Index	(1.000%)	06/20/2020	$ 89,400	$ 57	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-24 Index	5.000%	06/20/2020	$ 121,671	$ 1,466	0.04

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.250%	12/16/2016	$ 1,471,600	$ (584)	(0.01)
Receive	3-Month USD-LIBOR	1.300%	05/06/2017	151,400	(145)	0.00
Receive	3-Month USD-LIBOR	1.850%	05/18/2017	485,400	(1,781)	(0.04)
Receive	3-Month USD-LIBOR	1.500%	07/01/2017	474,200	(422)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	263,600	(146)	0.00
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	635,500	(731)	(0.02)
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	1,434,750	(4,332)	(0.11)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	532,100	(1,404)	(0.03)
Receive	3-Month USD-LIBOR	2.500%	12/16/2025	559,700	(2,817)	(0.07)
Receive	6-Month EURIBOR	0.950%	03/25/2025	€ 21,200	366	0.01
Receive	6-Month EURIBOR	0.750%	09/16/2025	171,580	11,870	0.29
Receive	6-Month GBP-LIBOR	2.050%	09/23/2019	£ 78,700	(2,730)	(0.07)
Receive	6-Month GBP-LIBOR	1.650%	01/22/2020	31,800	(186)	(0.01)
Receive	6-Month GBP-LIBOR	2.000%	03/18/2022	68,900	(277)	(0.01)
Pay	IBMEXID	5.145%	04/02/2020	MXN 265,900	160	0.00
Pay	IBMEXID	5.430%	06/12/2020	472,700	110	0.00
Pay	IBMEXID	7.500%	06/02/2021	79,700	(202)	(0.01)
Pay	IBMEXID	5.430%	11/17/2021	95,000	(87)	0.00
Pay	IBMEXID	7.740%	05/29/2024	556,000	(581)	(0.01)
Pay	IBMEXID	7.650%	05/30/2024	2,047,800	819	0.02
Pay	IBMEXID	5.980%	08/26/2024	81,700	(180)	0.00
Pay	IBMEXID	5.861%	03/25/2025	293,500	(671)	(0.02)
Pay	IBMEXID	5.890%	03/26/2025	450,000	(979)	(0.02)
Pay	IBMEXID	6.530%	06/05/2025	33,200	23	0.00
Pay	IBMEXID	6.360%	06/09/2025	176,100	4	0.00
Pay	IBMEXID	7.635%	06/09/2025	55,000	(6)	0.00
Pay	IBMEXID	6.495%	06/16/2025	182,000	121	0.00
					$ (4,788)	(0.12)
Total Centrally Cleared Financial Derivative Instruments					**$ (3,265)**	**(0.08)**

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Chinese renminbi	JPM	CNH 6.400	02/02/2016	$ 33,713	$ 911	$ 154	0.01
Call - OTC US dollar versus Chinese renminbi	UAG	6.500	02/02/2016	35,705	750	107	0.00
Call - OTC US dollar versus Chinese renminbi	JPM	7.400	02/02/2016	33,713	201	13	0.00
Call - OTC US dollar versus Chinese renminbi	UAG	7.500	02/02/2016	35,705	196	12	0.00
Call - OTC US dollar versus Japanese yen	BOA	JPY 123.500	08/24/2015	41,800	420	373	0.01
					$ 2,478	$ 659	0.02

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	$ 134,900	$ 150	$ 176	0.00
Call - OTC 2-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	84,700	93	110	0.00
Call - OTC 2-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	0.950%	12/16/2015	671,100	747	892	0.02
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.750%	10/27/2017	109,100	5,439	5,310	0.13
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.750%	11/27/2017	78,200	3,904	3,926	0.10
Call - OTC 2-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	853,200	949	1,111	0.03
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.950%	12/01/2015	403,500	403	525	0.01
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	0.950%	01/06/2016	504,300	555	664	0.02
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.900%	02/04/2016	888,000	2,087	1,844	0.04
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.900%	02/18/2016	874,800	2,274	1,926	0.05
							$ 16,601	$ 16,484	0.40

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
OPTIONS ON SECURITIES							
Call - Fannie Mae	FBF	$ 115.000	07/07/2015	$ 392,000	$ 16	$ 0	0.00
Call - Fannie Mae	DUB	115.720	08/06/2015	8,000	0	0	0.00
					$ 16	$ 0	0.00

Description	Counterparty	Exercise Rate	Floating Rate Index	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
OTC CPURNSA Index	GLM	118.000%	3-Month USD-LIBOR	11/24/2015	$ 70,600	$ 169	$ 15	0.00

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 23 Index	CBK	Sell	0.800%	07/15/2015	€ 29,100	$ (42)	$ (60)	0.00
Put - iTraxx Europe Series 23 Index	GST	Sell	0.800%	07/15/2015	27,900	(36)	(57)	0.00
Put - iTraxx Europe Series 23 Index	JPM	Sell	0.800%	07/15/2015	29,600	(43)	(61)	0.00
						$ (121)	$ (178)	0.00

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus Australian dollar	BPS	AUD 1.490	09/28/2015	€ 36,655	$ (545)	$ (547)	(0.02)
Call - OTC Euro versus US dollar	BOA	$ 1.150	08/10/2015	57,400	(779)	(363)	(0.01)
Put - OTC Euro versus Australian dollar	BPS	AUD 1.410	09/28/2015	36,655	(286)	(393)	(0.01)
Put - OTC Euro versus US dollar	BOA	$ 1.074	08/10/2015	57,400	(444)	(404)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	BRL 3.620	09/10/2015	$ 17,980	(400)	(52)	0.00
Call - OTC US dollar versus Brazilian real	JPM	3.960	03/10/2016	17,980	(577)	(291)	(0.01)
Call - OTC US dollar versus Chinese renminbi	JPM	CNH 6.900	02/02/2016	67,426	(711)	(65)	0.00
Call - OTC US dollar versus Chinese renminbi	UAG	7.000	02/02/2016	71,411	(655)	(56)	0.00
Call - OTC US dollar versus Japanese yen	BOA	JPY 127.500	08/24/2015	41,800	(155)	(83)	0.00
Put - OTC US dollar versus Japanese yen	BOA	117.500	08/24/2015	41,800	(201)	(105)	0.00
					$ (4,753)	$ (2,359)	(0.06)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	2.150%	12/01/2015	$ 45,300	$ (492)	$ (293)	(0.01)
Call - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	2.300%	12/01/2015	83,200	(1,011)	(831)	(0.02)
Put - OTC 1-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.500%	02/04/2016	15,300	(31)	(32)	0.00
Put - OTC 5-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	5.200%	07/29/2016	387,600	(4,747)	(28)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.460%	11/27/2017	90,700	(1,656)	(1,223)	(0.03)
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.525%	11/27/2017	104,200	(2,150)	(1,316)	(0.03)
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.550%	11/27/2017	133,600	(2,322)	(1,644)	(0.04)
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.600%	07/13/2015	37,600	(110)	(109)	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.300%	12/01/2015	$ 176,000	$ (2,488)	$ (1,758)	(0.04)
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.250%	07/24/2015	100,300	(1,006)	(2,348)	(0.06)
Call - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.550%	09/17/2015	3,700	(26)	(7)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.050%	09/17/2015	3,700	(26)	(17)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.000%	12/16/2015	145,900	(1,775)	(648)	(0.02)
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	1.750%	01/06/2016	109,200	(1,231)	(244)	(0.01)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	02/04/2016	872,700	(1,833)	(1,821)	(0.04)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.495%	02/18/2016	874,800	(1,837)	(1,971)	(0.05)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.530%	02/29/2016	332,500	(4,084)	(195)	(0.01)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.550%	10/27/2017	458,300	(7,856)	(5,352)	(0.13)
Put - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	2.500%	09/21/2015	399,400	(7,589)	(358)	(0.01)
							$ (42,270)	$ (20,195)	(0.50)

Description	Counterparty	Exercise Rate	Floating Rate Index	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
OTC CPURNSA Index	GLM	85.000%	Maximum of [1-(Index Final/ Index Initial) or $0]	11/24/2015	$ 141,200	$ (170)	$ (7)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION[1]

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Abu Dhabi Government International Bond	1.000%	03/20/2016	CBK	$ 1,000	$ 7	$ (6)	$ 13	0.00
Abu Dhabi Government International Bond	1.000%	03/20/2016	DUB	4,000	26	(33)	59	0.00
Abu Dhabi Government International Bond	1.000%	03/20/2016	HUS	3,000	20	(23)	43	0.00
Abu Dhabi Government International Bond	1.000%	03/20/2016	MYC	8,000	53	(61)	114	0.00
American International Group, Inc.	1.000%	03/20/2019	GST	4,000	81	54	27	0.00
AT&T, Inc.	1.000%	03/20/2019	DUB	14,700	263	222	41	0.01
AT&T, Inc.	1.000%	03/20/2019	JPM	7,300	130	106	24	0.00
Barclays Bank PLC	1.000%	12/20/2017	GST	€ 7,400	124	(313)	437	0.00
Berkshire Hathaway, Inc.	1.000%	03/20/2019	BOA	300	6	6	0	0.00
Berkshire Hathaway, Inc.	1.000%	09/20/2019	BOA	7,300	134	213	(79)	0.00
Berkshire Hathaway, Inc.	1.000%	03/20/2023	BOA	$ 1,600	(1)	(61)	60	0.00
Berkshire Hathaway, Inc.	1.000%	09/20/2017	BPS	11,000	174	269	(95)	0.01
Berkshire Hathaway, Inc.	1.000%	03/20/2019	BRC	39,000	721	714	7	0.02
Berkshire Hathaway, Inc.	1.000%	09/20/2019	BRC	6,100	112	178	(66)	0.00
Berkshire Hathaway, Inc.	1.000%	03/20/2019	DUB	14,100	261	172	89	0.01
Berkshire Hathaway, Inc.	1.000%	09/20/2020	DUB	16,300	239	(208)	447	0.01
Berkshire Hathaway, Inc.	1.000%	09/20/2019	FBF	8,000	147	234	(87)	0.00
Berkshire Hathaway, Inc.	1.000%	09/20/2017	GST	7,300	115	180	(65)	0.00
Berkshire Hathaway, Inc.	1.000%	09/20/2018	GST	29,100	543	823	(280)	0.01
Berkshire Hathaway, Inc.	1.000%	09/20/2019	MYC	7,300	134	217	(83)	0.00
Brazil Government International Bond	1.000%	12/20/2016	CBK	2,300	(10)	(33)	23	0.00
Brazil Government International Bond	1.000%	03/20/2017	CBK	7,200	(56)	(81)	25	0.00
Brazil Government International Bond	1.000%	12/20/2018	CBK	16,900	(648)	(764)	116	(0.01)
Brazil Government International Bond	1.000%	12/20/2016	DUB	17,300	(72)	(257)	185	0.00
Brazil Government International Bond	1.000%	12/20/2018	DUB	2,600	(100)	(125)	25	0.00
Brazil Government International Bond	1.000%	12/20/2018	GST	3,000	(115)	(140)	25	0.00
Brazil Government International Bond	1.000%	03/20/2019	GST	300	(13)	(13)	0	0.00
Brazil Government International Bond	1.000%	12/20/2018	MYC	9,500	(364)	(426)	62	(0.01)
Brazil Government International Bond	1.000%	09/20/2019	MYC	6,800	(351)	(137)	(214)	(0.01)
China Government International Bond	1.000%	03/20/2019	BRC	38,400	504	149	355	0.01
China Government International Bond	1.000%	03/20/2019	CBK	59,900	786	335	451	0.02
China Government International Bond	1.000%	12/20/2019	CBK	54,000	511	571	(60)	0.01
Citigroup, Inc.	1.000%	03/20/2019	GST	6,400	87	66	21	0.00
DISH DBS Corp.	5.000%	09/20/2021	CBK	2,500	248	216	32	0.01
Ford Motor Co.	5.000%	03/20/2019	DUB	4,400	685	820	(135)	0.02
Ford Motor Co.	5.000%	03/20/2019	JPM	4,500	700	839	(139)	0.02
Ford Motor Co.	5.000%	03/20/2019	MYC	4,700	732	872	(140)	0.02
Gazprom OAO Via Gaz Capital S.A.	1.000%	09/20/2015	BOA	28,800	(147)	(411)	264	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	09/20/2015	CBK	15,300	(78)	(184)	106	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	09/20/2015	GST	22,000	(112)	(259)	147	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	09/20/2015	JPM	4,600	(24)	(54)	30	0.00
General Electric Capital Corp.	1.000%	09/20/2015	BOA	1,800	4	19	(15)	0.00
General Electric Capital Corp.	1.000%	09/20/2015	BRC	14,600	34	132	(98)	0.00
General Electric Capital Corp.	1.000%	09/20/2017	BRC	14,400	244	325	(81)	0.01
General Electric Capital Corp.	1.000%	09/20/2015	DUB	26,600	61	260	(199)	0.00
General Electric Capital Corp.	1.000%	06/20/2016	DUB	14,800	127	220	(93)	0.00
General Electric Capital Corp.	1.000%	09/20/2017	DUB	5,400	91	117	(26)	0.00
General Electric Capital Corp.	1.000%	03/20/2019	DUB	14,100	313	165	148	0.01
Goldman Sachs Group, Inc.	1.000%	12/20/2017	BRC	18,000	222	(720)	942	0.01
Goldman Sachs Group, Inc.	1.000%	09/20/2016	MYC	25,900	207	345	(138)	0.01
HSBC Bank PLC	1.000%	03/20/2019	JPM	€ 63,800	1,326	1,072	254	0.03
JPMorgan Chase & Co.	1.000%	09/20/2015	BRC	$ 21,900	45	216	(171)	0.00
JPMorgan Chase & Co.	1.000%	09/20/2015	DUB	29,600	61	283	(222)	0.00
JPMorgan Chase & Co.	1.000%	03/20/2019	DUB	8,600	149	169	(20)	0.00
JPMorgan Chase & Co.	1.000%	09/20/2015	FBF	18,800	39	172	(133)	0.00
JPMorgan Chase & Co.	1.000%	03/20/2019	GST	12,500	217	239	(22)	0.01
MetLife, Inc.	1.000%	09/20/2019	BRC	14,300	265	271	(6)	0.01
MetLife, Inc.	1.000%	03/20/2019	DUB	22,200	421	204	217	0.01

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount[2]	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
MetLife, Inc.	1.000%	09/20/2019	GST	$ 7,200	$ 133	$ 140	$ (7)	0.00
Mexico Government International Bond	1.000%	12/20/2018	BOA	59,500	30	142	(112)	0.00
Mexico Government International Bond	1.000%	12/20/2016	DUB	12,500	69	144	(75)	0.00
Mexico Government International Bond	1.000%	12/20/2018	FBF	5,500	3	17	(14)	0.00
Mexico Government International Bond	1.000%	12/20/2016	GST	12,500	69	146	(77)	0.00
Mexico Government International Bond	1.000%	12/20/2016	HUS	11,500	64	143	(79)	0.00
Mexico Government International Bond	1.000%	12/20/2016	MYC	27,100	150	315	(165)	0.00
Morgan Stanley	1.000%	03/20/2019	JPM	2,000	26	0	26	0.00
Portugal Obrigacoes do Tesouro OT	1.000%	03/20/2016	CBK	12,300	32	(79)	111	0.00
Portugal Obrigacoes do Tesouro OT	1.000%	12/20/2015	GST	12,300	22	(41)	63	0.00
Portugal Obrigacoes do Tesouro OT	1.000%	03/20/2016	GST	41,600	108	(205)	313	0.00
Prudential Financial, Inc.	1.000%	03/20/2019	DUB	7,000	126	78	48	0.00
Prudential Financial, Inc.	1.000%	09/20/2019	FBF	3,000	52	60	(8)	0.00
Prudential Financial, Inc.	1.000%	09/20/2019	GST	4,500	78	92	(14)	0.00
Qatar Government International Bond	1.000%	03/20/2016	CBK	2,000	14	(13)	27	0.00
Qatar Government International Bond	1.000%	03/20/2016	DUB	4,500	31	(36)	67	0.00
Qatar Government International Bond	1.000%	03/20/2016	HUS	4,500	31	(34)	65	0.00
Qatar Government International Bond	1.000%	06/20/2019	JPM	26,800	614	550	64	0.02
Russia Government International Bond	1.000%	09/20/2015	BOA	15,100	(45)	(79)	34	0.00
Russia Government International Bond	1.000%	09/20/2015	JPM	16,100	(48)	(37)	(11)	0.00
State of California	1.000%	09/20/2019	GST	3,200	64	86	(22)	0.00
State of California	1.000%	09/20/2024	MYC	2,900	(15)	23	(38)	0.00
State of Ohio	1.000%	09/20/2019	GST	3,200	93	92	1	0.00
State of Ohio	1.000%	09/20/2019	MYC	1,600	46	46	0	0.00
Teck Resources Ltd.	1.000%	09/20/2019	CBK	4,100	(297)	(66)	(231)	(0.01)
Verizon Communications, Inc.	1.000%	06/20/2019	JPM	15,700	284	344	(60)	0.01
					$ 11,012	$ 8,984	$ 2,028	0.27

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	BRL-CDI-Compounded	12.180%	01/02/2018	GLM	BRL 67,500	$ (405)	$ 1	$ (406)	(0.01)
Pay	BRL-CDI-Compounded	12.180%	01/02/2018	MYC	80,900	(485)	12	(497)	(0.01)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	BOA	39,100	(169)	73	(242)	0.00
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	DUB	45,100	(195)	80	(275)	0.00
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	FBF	143,200	(621)	233	(854)	(0.01)
Pay	BRL-CDI-Compounded	11.160%	01/04/2021	BOA	63,000	(816)	(115)	(701)	(0.02)
Pay	BRL-CDI-Compounded	11.160%	01/04/2021	BPS	38,800	(503)	(76)	(427)	(0.01)
Pay	BRL-CDI-Compounded	11.160%	01/04/2021	DUB	73,200	(949)	(133)	(816)	(0.02)
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	DUB	83,800	(575)	272	(847)	(0.02)
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	FBF	93,200	(640)	382	(1,022)	(0.02)
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	MYC	399,100	(2,740)	1,365	(4,105)	(0.07)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	BOA	96,800	(252)	252	(504)	(0.01)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	BPS	128,300	(333)	17	(350)	(0.01)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	DUB	91,900	(239)	(23)	(216)	(0.01)
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	HUS	53,300	(139)	(38)	(101)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BOA	13,600	(8)	5	(13)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	BPS	19,200	(11)	18	(29)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	CBK	14,100	(8)	7	(15)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	DUB	239,600	(139)	264	(403)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	FBF	128,100	(74)	231	(305)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	GLM	29,700	(17)	39	(56)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	HUS	17,800	(10)	15	(25)	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	MYC	39,700	(23)	26	(49)	0.00
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.740%	01/26/2020	GLM	€ 53,700	929	(180)	1,109	0.02
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.710%	01/29/2020	BOA	37,200	708	(43)	751	0.02
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.660%	01/30/2020	GLM	83,000	1,815	(7)	1,822	0.04
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.700%	01/30/2020	BPS	34,300	672	(5)	677	0.02
Receive	Eurostat Eurozone HICP Ex-Tobacco Unrevised Series NSA	0.993%	03/30/2020	GLM	60,100	565	(9)	574	0.01
Pay	IBMEXID	7.650%	05/30/2024	HUS	MXN 120,800	52	7	45	0.00
Pay	UK Retail Price Index	3.140%	01/14/2030	GLM	£ 15,300	(597)	0	(597)	(0.01)
Pay	UK Retail Price Index	3.400%	06/15/2030	CBK	890	3	(1)	4	0.00
Pay	UK Retail Price Index	3.400%	06/15/2030	FBF	600	2	4	(2)	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	FBF	1,560	95	1	94	0.00
Pay	UK Retail Price Index	3.550%	11/15/2044	MYC	1,290	78	2	76	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	UK Retail Price Index	3.550%	12/11/2044	BOA	£ 2,000	$ 117	$ (1)	$ 118	0.00
Pay	UK Retail Price Index	3.550%	12/11/2044	BPS	1,000	59	8	51	0.00
Pay	UK Retail Price Index	3.450%	12/15/2044	FBF	636	(6)	(3)	(3)	0.00
Pay	UK Retail Price Index	3.530%	12/15/2044	FBF	800	36	7	29	0.00
Pay	UK Retail Price Index	3.530%	12/15/2044	JPM	900	40	6	34	0.00
Pay	UK Retail Price Index	3.328%	01/12/2045	BOA	450	(44)	2	(46)	0.00
						$ (4,827)	$ 2,695	$ (7,522)	(0.12)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	53,614	$	41,447	GLM	$ 239	$ 0	$ 239	0.01
07/2015	$	41,310	AUD	53,614	UAG	0	(102)	(102)	0.00
07/2015	BRL	3,943	$	1,244	BOA	0	(25)	(25)	0.00
07/2015		191,013		66,923	BPS	5,433	0	5,433	0.13
07/2015	$	4,223	BRL	13,567	BPS	145	0	145	0.00
07/2015	BRL	14,393	$	5,948	DUB	1,314	0	1,314	0.03
07/2015	$	27,421	BRL	87,678	GLM	804	0	804	0.02
07/2015	BRL	63,230	$	26,096	GLM	5,741	0	5,741	0.14
07/2015		101,245		31,432	MSB	0	(1,161)	(1,161)	(0.03)
07/2015	$	37,261	BRL	99,776	MSB	238	(5,380)	(5,142)	(0.13)
07/2015		56,902		172,803	SCX	0	(1,274)	(1,274)	(0.03)
07/2015	CAD	739	$	591	BPS	0	0	0	0.00
07/2015		641		519	CBK	6	0	6	0.00
07/2015		15,367		12,370	GLM	62	0	62	0.00
07/2015	$	13,571	CAD	16,747	JPM	0	(157)	(157)	0.00
07/2015		260	CHF	243	BOA	0	0	0	0.00
07/2015		909	€	816	BOA	0	0	0	0.00
07/2015		5,087		4,531	CBK	0	(39)	(39)	0.00
07/2015	INR	245,916		3,450	GLM	5	(23)	(18)	0.00
07/2015	€	230,656	$	252,142	GLM	0	(4,855)	(4,855)	(0.12)
07/2015	$	8,389	€	7,395	JPM	0	(149)	(149)	0.00
07/2015	INR	261,954		3,675	JPM	5	(24)	(19)	0.00
07/2015	€	218,248	$	244,937	JPM	1,775	(10)	1,765	0.04
07/2015		1,782		1,987	RBC	2	0	2	0.00
07/2015	$	422,605	€	377,140	SCX	0	(2,396)	(2,396)	(0.06)
07/2015	€	7,125	INR	507,870	SCX	36	0	36	0.00
07/2015	$	67,371	€	59,838	UAG	140	(840)	(700)	(0.02)
07/2015	£	111,997	$	172,100	BOA	0	(4,037)	(4,037)	(0.10)
07/2015		4,397		6,735	GLM	0	(180)	(180)	0.00
07/2015	$	9,020	£	5,771	JPM	74	(18)	56	0.00
07/2015	£	374	$	572	JPM	0	(16)	(16)	0.00
07/2015		7		11	RBC	0	0	0	0.00
07/2015		231		351	UAG	0	(12)	(12)	0.00
07/2015	$	174,633	£	111,228	UAG	295	0	295	0.01
07/2015	JPY	17,929,157	$	145,103	BPS	0	(1,419)	(1,419)	(0.03)
07/2015	$	145,087	JPY	17,929,157	GLM	1,435	0	1,435	0.04
07/2015	KRW	8,126,177	$	7,317	BOA	47	0	47	0.00
07/2015	$	7,321	KRW	8,126,177	BOA	0	(36)	(36)	0.00
07/2015	KRW	8,126,177	$	7,311	BOA	26	0	26	0.00
07/2015		55,521,382		51,266	DUB	1,594	0	1,594	0.04
07/2015		13,306,779		11,959	SCX	54	0	54	0.00
07/2015	MXN	128,112		8,260	BOA	102	(4)	98	0.00
07/2015	$	691	MXN	10,657	BOA	0	(12)	(12)	0.00
07/2015		570		8,886	BPS	0	(4)	(4)	0.00
07/2015		1,787		27,517	CBK	0	(34)	(34)	0.00
07/2015	MXN	390,478	$	25,541	DUB	664	0	664	0.02
07/2015	$	734	MXN	11,251	FBF	0	(17)	(17)	0.00
07/2015	MXN	66,108	$	4,296	HUS	84	0	84	0.00
07/2015	$	68,891	MXN	1,054,197	RBC	0	(1,729)	(1,729)	(0.04)
07/2015	MXN	266,057	$	17,067	SCX	117	0	117	0.00
07/2015		263,538		17,188	UAG	398	0	398	0.01
07/2015	$	115	MXN	1,785	UAG	0	(1)	(1)	0.00
07/2015		655	SEK	5,451	BOA	2	0	2	0.00
07/2015	SEK	1,860	$	225	RBC	1	0	1	0.00
07/2015	SGD	452		333	HUS	0	(3)	(3)	0.00
07/2015		27,602		20,644	UAG	153	0	153	0.00
07/2015	ZAR	7,190		588	BRC	0	(2)	(2)	0.00
08/2015	AUD	53,614		41,237	UAG	109	0	109	0.00
08/2015	$	20,829	BRL	65,382	BPS	0	(38)	(38)	0.00
08/2015	CAD	15,485	$	12,535	JPM	137	0	137	0.00
08/2015	CHF	1,847		1,979	GLM	0	0	0	0.00
08/2015	DKK	2,195		337	CBK	9	0	9	0.00
08/2015	€	377,140		422,785	SCX	2,386	0	2,386	0.06
08/2015	$	3,744	€	3,357	UAG	7	(9)	(2)	0.00
08/2015		15,741	£	10,009	UAG	0	(3)	(3)	0.00
08/2015	£	111,228	$	174,596	UAG	0	(291)	(291)	(0.01)
08/2015	$	1,385	INR	89,266	UAG	6	0	6	0.00
08/2015	JPY	13,524,057	$	109,329	GLM	0	(1,238)	(1,238)	(0.03)
08/2015	NOK	885		116	GLM	4	0	4	0.00

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2015	SEK	5,330	$	639	BOA	$ 0	$ (4)	$ (4)	0.00
09/2015	HKD	5,225		674	SCX	0	0	0	0.00
09/2015	ILS	486		127	CBK	0	(2)	(2)	0.00
09/2015	$	71,160	MXN	1,124,949	CBK	76	0	76	0.00
09/2015		16,967		266,057	SCX	0	(120)	(120)	0.00
10/2015	BRL	632,400	$	252,287	BPS	55,426	0	55,426	1.36
10/2015	$	101,787	BRL	292,500	BPS	0	(10,734)	(10,734)	(0.26)
10/2015	BRL	84,000	$	32,184	DUB	6,035	0	6,035	0.15
10/2015	$	32,700	BRL	93,000	JPM	0	(3,750)	(3,750)	(0.09)
10/2015	BRL	81,000	$	32,245	UAG	7,031	0	7,031	0.17
02/2016	€	10,800		14,534	DUB	2,454	0	2,454	0.06
05/2016	BRL	68,681		19,584	BOA	0	(355)	(355)	(0.01)
05/2016		93,866		26,629	JPM	0	(622)	(622)	(0.02)
05/2016		23,062		6,545	MSB	0	(150)	(150)	0.00
06/2016	€	43,686		60,148	BOA	11,089	0	11,089	0.27
06/2016	$	47,372	€	43,686	BOA	1,686	0	1,686	0.04
06/2016	€	252,328	$	345,018	BOA	61,780	0	61,780	1.51
06/2016	$	276,947	€	252,328	BOA	9,060	(2,769)	6,291	0.15
06/2016	€	48,342	$	66,473	BRC	12,185	0	12,185	0.30
06/2016	$	34,003	€	25,668	DUB	131	(5,321)	(5,190)	(0.13)
06/2016	€	25,668	$	35,145	DUB	6,332	0	6,332	0.16
06/2016	$	73,524	€	67,590	MSB	2,345	0	2,345	0.06
06/2016	€	67,590	$	92,960	MSB	17,090	0	17,090	0.42
06/2016		71,512		97,993	NAB	17,721	0	17,721	0.43
06/2016	$	79,227	€	73,094	NAB	2,857	0	2,857	0.07
06/2016	€	73,094	$	100,570	NAB	18,487	0	18,487	0.45
07/2016	BRL	15,189		4,223	BPS	0	(104)	(104)	0.00
07/2016		87,678		24,467	GLM	0	(508)	(508)	(0.01)
07/2016	€	104,025		141,120	NAB	24,146	0	24,146	0.59
07/2016	$	114,352	€	104,025	NAB	2,623	0	2,623	0.06
10/2016	JPY	5,408,956	$	76,448	DUB	31,640	0	31,640	0.78
01/2017	BRL	90,000		32,674	MSB	8,208	0	8,208	0.20
01/2017		100,000		35,997	UAG	8,813	0	8,813	0.22
07/2017		174,400		59,870	BPS	14,511	0	14,511	0.36
07/2017		246,000		86,117	UAG	22,137	0	22,137	0.54
						$ 367,512	$ (49,977)	$ 317,535	7.78

Total OTC Financial Derivative Instruments	**$ 318,139**	**7.79**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (k)			
3.000% due 07/15/2045	$ (112,500)	$ (112,089)	(2.75)
3.500% due 07/01/2041	(142,800)	(147,173)	(3.60)
3.500% due 08/01/2045	(58,000)	(59,622)	(1.46)
4.000% due 06/01/2045	(241,400)	(255,212)	(6.25)
4.000% due 07/01/2045	(83,200)	(88,155)	(2.16)
4.500% due 08/01/2045	(27,100)	(29,260)	(0.72)
		$ (691,511)	(16.94)
Total Securities Sold Short		**$ (691,511)**	**(16.94)**
Total Investments		**$ 4,147,556**	**101.60**

OVERNIGHT TIME DEPOSITS

ANZ National Bank				
0.030% due 06/30/2015	$	150	$ 150	0.00
2.350% due 06/30/2015	NZD	7	5	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.				
0.005% due 06/30/2015	JPY	27	0	0.00
0.030% due 06/30/2015	$	101	101	0.00
Brown Brothers Harriman & Co.				
0.000% due 06/30/2015	DKK	4	1	0.00
0.000% due 06/30/2015	€	2	2	0.00
0.000% due 06/30/2015	SEK	71	9	0.00
0.074% due 06/30/2015	CAD	11	8	0.00
0.150% due 06/30/2015	NOK	3	0	0.00
Citibank N.A.				
0.030% due 06/30/2015	$	263	263	0.01
Credit Suisse AG				
0.000% due 06/30/2015	CHF	4	5	0.00
Deutsche Bank AG				
0.000% due 06/30/2015	€	272	303	0.01
DnB NORBank ASA				
0.000% due 06/30/2015		249	278	0.01

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.000% due 06/30/2015	SEK	1,209	$ 146	0.00
1.308% due 06/30/2015	AUD	2	2	0.00
HSBC Bank				
0.100% due 06/30/2015	SGD	3	3	0.00
JPMorgan Chase & Co.				
0.030% due 06/30/2015	$	45	45	0.00
Nordea Bank AB				
0.000% due 06/30/2015	€	228	254	0.01
0.030% due 06/30/2015	$	275	275	0.01
0.150% due 06/30/2015	NOK	20	3	0.00
Sumitomo Mitsui Banking Corp.				
0.000% due 06/30/2015	€	330	368	0.01
0.005% due 06/30/2015	JPY	42	0	0.00
0.030% due 06/30/2015	$	57	57	0.00
Wells Fargo Bank				
0.000% due 06/30/2015	€	91	101	0.00
0.030% due 06/30/2015	$	272	272	0.01
0.074% due 06/30/2015	CAD	794	636	0.01
Total Overnight Time Deposits			**$ 3,287**	**0.08**
Other Current Assets & Liabilities			**$ (68,691)**	**(1.68)**
Net Assets			**$ 4,082,152**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) The Unconstrained Bond Fund is investing in shares of an affiliated fund.

(b) When-issued security.

(c) Payment in-kind bond security.

(d) Securities with an aggregate market value of $79,177 and cash of $7,882 have been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(e) Securities with an aggregate market value of $9,406 and cash of $3,609 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(f) Principal amount of security is adjusted for inflation.

(g) Securities with an aggregate market value of $91,643 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(h) Securities with an aggregate market value of $474,424 and cash of $5,154 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2015.

(i) Security is in default.

(j) Cash of $13,492 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(k) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(l) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 1,501,135	$ 0	$ 3,031,306	$ 4,532,441
Financial Derivative Instruments[3]	(8,248)	0	314,874	306,626
Short Sales	0	0	(691,511)	(691,511)
Totals	**$ 1,492,887**	**$ 0**	**$ 2,654,669**	**$ 4,147,556**

* Level C includes fair valued transferable securities of $5,936

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 1,287,131	$ 0	$ 4,417,627	$ 5,704,758
Financial Derivative Instruments[3]	4,486	0	203,793	208,279
Short Sales	0	0	(1,103,025)	(1,103,025)
Totals	**$ 1,291,617**	**$ 0**	**$ 3,518,395**	**$ 4,810,012**

* Level C includes fair valued transferable securities of $7,441

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(m) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	AUD	13,963	$	10,792	AZD	$ 60	$ 0	$ 60	0.00
07/2015	$	10,603	AUD	13,851	BOA	43	0	43	0.00
07/2015	AUD	13,889	$	10,701	BOA	26	0	26	0.00
07/2015	$	202	AUD	264	CBK	1	0	1	0.00
07/2015		10,772		13,934	GLM	0	(62)	(62)	0.00
07/2015		10,635		13,919	HUS	63	0	63	0.00
07/2015	AUD	13,914	$	10,763	NAB	68	0	68	0.00
07/2015		45		34	RBC	0	0	0	0.00
07/2015		30		24	SCX	0	0	0	0.00
07/2015	$	8,543	AUD	11,189	SCX	57	0	57	0.00
07/2015	AUD	25	$	19	SOG	0	0	0	0.00
07/2015		11,529		8,884	UAG	22	0	22	0.00
07/2015	$	149	AUD	193	UAG	0	0	0	0.00
08/2015		10,773		13,963	AZD	0	(62)	(62)	0.00
08/2015		10,698		13,909	BOA	0	(28)	(28)	0.00
08/2015		160		209	DUB	0	0	0	0.00
08/2015		10,743		13,914	NAB	0	(69)	(69)	0.00
08/2015	AUD	7	$	5	UAG	0	0	0	0.00
08/2015	$	8,943	AUD	11,628	UAG	0	(23)	(23)	0.00
						$ 340	$ (244)	$ 96	0.00

As at 30 June 2015, the Institutional CHF (Hedged) Class, Investor CHF (Hedged) Class, Class E CHF (Hedged) and Class S CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CHF	602	$	645	AZD	$ 1	$ 0	$ 1	0.00
07/2015		1,068		1,136	BPS	1	(8)	(7)	0.00
07/2015		815		884	DUB	11	0	11	0.00
07/2015		186		200	FBF	2	0	2	0.00
07/2015		36,371		38,858	HUS	0	(60)	(60)	0.00
07/2015	$	32,683	CHF	30,814	JPM	288	0	288	0.01
07/2015	CHF	37,356	$	40,083	MSB	116	(3)	113	0.00
07/2015	$	39,914	CHF	37,758	MSB	489	0	489	0.01
07/2015	CHF	22	$	24	RBC	0	0	0	0.00
07/2015	$	39,301	CHF	37,360	SCX	675	0	675	0.02
07/2015	CHF	36,513	$	38,905	UAG	0	(166)	(166)	0.00
07/2015	$	39,435	CHF	37,266	UAG	441	0	441	0.01
08/2015	CHF	126	$	134	DUB	0	0	0	0.00
08/2015	$	38,901	CHF	36,371	HUS	68	0	68	0.00
08/2015		38,986		36,288	MSB	0	(105)	(105)	0.00
08/2015	CHF	349	$	375	UAG	1	0	1	0.00
08/2015	$	38,685	CHF	36,267	UAG	173	0	173	0.00
						$ 2,266	$ (342)	$ 1,924	0.05

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged) and Class S EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€	6,552	$	7,215	BPS	$ 6	$ (91)	$ (85)	0.00
07/2015	$	905	€	821	BPS	11	(1)	10	0.00
07/2015		19,681		17,613	CBK	115	(172)	(57)	0.00
07/2015	€	18,335	$	20,560	CBK	131	0	131	0.00
07/2015	$	306,356	€	280,250	GLM	5,899	0	5,899	0.15
07/2015		306,435		280,250	HUS	5,820	0	5,820	0.14
07/2015	€	275,290	$	306,828	HUS	100	0	100	0.00
07/2015	$	55,374	€	50,606	MSB	1,011	0	1,011	0.03
07/2015	€	275,805	$	308,645	MSB	1,343	0	1,343	0.03
07/2015		16,526		18,428	RBC	14	0	14	0.00
07/2015		276,991		310,387	SCX	1,763	0	1,763	0.04
07/2015		55,096		61,139	SOG	0	(250)	(250)	(0.01)
07/2015	$	312,561	€	286,428	UAG	6,650	(73)	6,577	0.16
07/2015	€	7,898	$	8,859	UAG	59	0	59	0.00
08/2015		794		889	BOA	4	0	4	0.00
08/2015		1,763		1,968	BPS	3	0	3	0.00
08/2015		1,015		1,132	CBK	1	0	1	0.00
08/2015	$	306,960	€	275,290	HUS	0	(93)	(93)	0.00
08/2015		308,775		275,805	MSB	0	(1,333)	(1,333)	(0.03)
08/2015		309,186		275,805	SCX	0	(1,745)	(1,745)	(0.04)
08/2015		61,166		55,096	SOG	250	0	250	0.01
						$ 23,180	$ (3,758)	$ 19,422	0.48

As at 30 June 2015, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	£ 281	$ 446	AZD	$ 4	$ 0	$ 4	0.00
07/2015	$ 168,471	£ 109,596	BOA	3,890	0	3,890	0.10
07/2015	3,075	1,953	BOA	0	(3)	(3)	0.00
07/2015	£ 498	$ 769	BOA	0	(14)	(14)	0.00
07/2015	71	113	BPS	1	0	1	0.00
07/2015	$ 182,935	£ 118,976	CBK	4,180	(1)	4,179	0.10
07/2015	£ 1,360	$ 2,080	CBK	0	(60)	(60)	0.00
07/2015	$ 179,737	£ 116,986	HUS	4,247	0	4,247	0.10
07/2015	£ 120,573	$ 189,903	HUS	277	0	277	0.01
07/2015	120,627	189,867	JPM	157	0	157	0.00
07/2015	100,361	157,732	MSB	0	(106)	(106)	0.00
07/2015	170	268	RBC	0	0	0	0.00
07/2015	$ 179,745	£ 116,986	SCX	4,239	0	4,239	0.10
07/2015	23	14	SOG	0	0	0	0.00
07/2015	3,681	2,407	UAG	105	0	105	0.00
07/2015	£ 121,193	$ 190,264	UAG	0	(336)	(336)	(0.01)
08/2015	$ 189,861	£ 120,573	HUS	0	(280)	(280)	(0.01)
08/2015	189,821	120,627	JPM	0	(156)	(156)	0.00
08/2015	157,698	100,361	MSB	103	0	103	0.00
08/2015	189,711	120,857	UAG	316	0	316	0.01
				$ 17,519	$ (956)	$ 16,563	0.40

As at 30 June 2015, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 13,712	NOK 106,640	BOA	$ 0	$ (157)	$ (157)	(0.01)
07/2015	13,549	106,640	BPS	5	0	5	0.00
07/2015	NOK 109,788	$ 13,966	DUB	11	0	11	0.00
07/2015	$ 11,236	NOK 87,511	GLM	0	(113)	(113)	0.00
07/2015	344	2,647	JPM	0	(7)	(7)	0.00
07/2015	1,040	8,094	MSB	0	(12)	(12)	0.00
07/2015	NOK 171	$ 22	MSB	1	0	1	0.00
07/2015	$ 202	NOK 1,600	RBC	1	0	1	0.00
07/2015	NOK 149	$ 19	UAG	0	0	0	0.00
07/2015	$ 13,548	NOK 106,640	UAG	7	0	7	0.00
08/2015	13,956	109,788	DUB	0	(12)	(12)	0.00
08/2015	420	3,313	JPM	0	0	0	0.00
08/2015	239	1,870	MSB	0	(1)	(1)	0.00
				$ 25	$ (302)	$ (277)	(0.01)

As at 30 June 2015, the Institutional SEK (Hedged) Class and Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 1,062	SEK 8,775	BOA	$ 0	$ (4)	$ (4)	0.00
07/2015	76,667	651,799	BOA	1,887	0	1,887	0.05
07/2015	SEK 3,848	$ 449	CBK	0	(14)	(14)	0.00
07/2015	$ 77,202	SEK 654,954	DUB	1,733	(1)	1,732	0.04
07/2015	SEK 9,599	$ 1,154	DUB	6	(9)	(3)	0.00
07/2015	637,966	77,150	GLM	264	0	264	0.01
07/2015	2,413	293	HUS	2	0	2	0.00
07/2015	674,989	81,721	MSB	443	(71)	372	0.01
07/2015	$ 64,879	SEK 549,165	MSB	1,308	(2)	1,306	0.03
07/2015	226	1,866	RBC	0	(1)	(1)	0.00
07/2015	76,906	650,741	SOG	1,520	0	1,520	0.04
07/2015	SEK 637,966	$ 77,123	SOG	237	0	237	0.01
08/2015	2,285	275	DUB	0	(1)	(1)	0.00
08/2015	$ 77,197	SEK 637,966	GLM	0	(256)	(256)	(0.01)
08/2015	77,542	639,377	MSB	0	(432)	(432)	(0.01)
08/2015	SEK 9,420	$ 1,141	MSB	5	0	5	0.00
08/2015	$ 77,169	SEK 637,966	SOG	0	(229)	(229)	(0.01)
				$ 7,405	$ (1,020)	$ 6,385	0.16

As at 30 June 2015, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 168	SGD 229	CBK	$ 2	$ 0	$ 2	0.00
07/2015	281	380	HUS	1	0	1	0.00
07/2015	SGD 1	$ 1	RBC	0	0	0	0.00
07/2015	$ 116	SGD 155	UAG	0	(1)	(1)	0.00
				$ 3	$ (1)	$ 2	0.00

(n) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class G Retail EUR (Hedged), Class R EUR (Hedged) and Class S EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 88,698	$ 97,244	$ 1,828	$ 0	$ 1,828	0.04
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	88,698	97,244	1,561	0	1,561	0.04
						$ 3,389	$ 0	$ 3,389	0.08

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(o) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	0.350%	06/03/2015	07/06/2015	$ 26,199	$ (26,206)	(0.64)
GRE	0.400%	06/11/2015	07/02/2015	35,711	(35,718)	(0.87)
GRE	0.470%	06/19/2015	07/06/2015	1,418	(1,418)	(0.03)
JPS	(0.450%)	06/30/2015	07/01/2015	4,444	(4,444)	(0.11)
JPS	0.100%	06/30/2015	07/01/2015	6,869	(6,869)	(0.17)
JPS	0.200%	05/11/2015	07/13/2015	20,246	(20,252)	(0.50)
					$ (94,907)	(2.32)

(p) Sale-buyback Financing Transactions Outstanding as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions[1]	% of Net Assets
BRC	(0.041%)	06/01/2015	08/06/2015	€ 6,928	$ (7,744)	(0.19)
GSC	0.226%	05/14/2015	07/14/2015	$ 6,357	(6,367)	(0.16)
GSC	0.274%	05/11/2015	07/13/2015	9,303	(9,317)	(0.23)
GSC	0.304%	05/20/2015	07/20/2015	27,960	(28,000)	(0.69)
GSC	0.304%	05/29/2015	07/10/2015	12,950	(12,954)	(0.32)
GSC	0.334%	05/28/2015	07/09/2015	23,099	(23,109)	(0.57)
GSC	0.334%	05/29/2015	07/10/2015	26,245	(26,274)	(0.64)
GSC	0.334%	06/04/2015	07/06/2015	169,529	(169,620)	(4.16)
GSC	0.345%	06/04/2015	07/06/2015	91,772	(91,820)	(2.24)
GSC	0.355%	06/02/2015	07/02/2015	51,098	(51,115)	(1.25)
GSC	0.355%	06/03/2015	07/06/2015	11,923	(11,930)	(0.29)
MSC	0.301%	05/21/2015	07/15/2015	20,664	(20,674)	(0.51)
MSC	0.355%	06/03/2015	07/02/2015	5,123	(5,124)	(0.12)
TDM	0.304%	05/20/2015	07/14/2015	14,049	(14,055)	(0.34)
TDM	0.304%	06/02/2015	07/31/2015	7,412	(7,432)	(0.18)
					$ (485,535)	(11.89)

[1] Payable for sale-buyback financing transactions includes $141 of deferred price drop on sale-buyback financing transactions.

(q) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 3	$ 0	$ 3
BOA	79,973	(79,450)	523
BPS	62,261	(66,060)	(3,799)
BRC	14,330	(14,360)	(30)
CBK	4,791	(5,780)	(989)
DUB	53,290	(58,830)	(5,540)
FBF	(1,034)	1,350	316
GLM	12,149	(12,220)	(71)
GST	1,437	(1,670)	(233)
HUS	10,244	(10,620)	(376)
JPM	325	30	355
MSB	23,944	(24,230)	(286)
MYC	(10,222)	10,380	158
NAB	65,833	(65,180)	653
RBC	(1,712)	1,120	(592)
RYL	(358)	433	75
SCX	3,792	(3,420)	372
SOG	1,528	(1,400)	128
UAG	45,069	(46,140)	(1,071)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition Unconstrained Bond Fund

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		98,641,522	$ 987,137
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	$	162,192	159,424
US Treasury Notes 2.125% due 09/30/2021		150,000	151,219
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		148,529	147,997
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024	€	89,800	106,251
Treasury Inflation Protected Securities 2.000% due 01/15/2026 (b)	$	68,904	82,064
Brazil Notas do Tesouro Nacional Serie F 10.000% due 01/01/2025	BRL	237,500	68,397
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)	$	58,695	58,388
US Treasury Notes 1.875% due 11/30/2021		51,900	51,479
Federal Home Loan Bank 0.000% due 07/15/2015		39,400	39,399
Italy Buoni Poliennali Del Tesoro 4.000% due 02/01/2037	€	25,050	33,837
Italy Buoni Poliennali Del Tesoro 4.750% due 09/01/2044		16,200	25,721
Banco Popular Espanol S.A. 8.250% due 04/29/2049		22,400	25,591
US Treasury Bonds 3.000% due 11/15/2044	$	22,450	24,007
Dexia Credit Local S.A. 1.875% due 01/29/2020		19,000	18,742
US Treasury Bonds 3.125% due 08/15/2044		16,200	17,558
Italy Buoni Poliennali Del Tesoro 5.000% due 09/01/2040	€	10,700	16,630
Atlas Senior Loan Fund III Ltd. 1.476% due 08/18/2025	$	14,000	13,755
Italy Buoni Poliennali Del Tesoro 5.000% due 03/01/2025	€	9,800	13,324
Greywolf CLO V Ltd. 1.871% due 04/25/2027	$	13,000	13,000

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		104,268,629	$ 1,043,440
US Treasury Notes 2.125% due 09/30/2021	$	269,000	273,009
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)		158,869	154,764
Brazil Letras do Tesouro Nacional 0.000% due 10/01/2015	BRL	385,500	133,161
Treasury Inflation Protected Securities 2.000% due 01/15/2026 (b)	$	112,213	133,109
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)		116,856	117,308
Brazil Letras do Tesouro Nacional 0.000% due 01/01/2017	BRL	264,300	69,448
Italy Buoni Poliennali Del Tesoro 2.500% due 12/01/2024	€	46,600	54,635
US Treasury Notes 1.875% due 11/30/2021	$	51,900	51,466
JPMorgan Chase & Co. 0.902% due 02/26/2016		46,500	46,628
Treasury Inflation Protected Securities 0.375% due 07/15/2023 (b)		44,306	44,493
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)		45,230	44,410
Federal Home Loan Bank 0.000% due 07/15/2015		39,400	39,399
US Treasury Bonds 3.000% due 11/15/2044		34,600	37,880
Brazil Letras do Tesouro Nacional 0.000% due 10/01/2016	BRL	139,000	37,575
Greece Government International Bond 4.500% due 11/08/2016	JPY	5,130,000	35,686
US Treasury Bonds 3.125% due 08/15/2044	$	32,400	35,181
Sprint Communications, Inc. 9.125% due 03/01/2017		25,300	27,672
Bank of America Corp. 6.875% due 04/25/2018		21,200	24,277
Dominion Resources, Inc. 1.250% due 03/15/2017		20,000	20,011

(a) The Unconstrained Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
BANK LOAN OBLIGATIONS			
Sequa Corp.			
5.250% due 06/19/2017	$ 1,970	$ 1,729	0.09
CORPORATE BONDS & NOTES			
BANKING & FINANCE			
AerCap Ireland Capital Ltd.			
4.500% due 05/15/2021	6,000	6,045	0.32
Alliance Data Systems Corp.			
5.375% due 08/01/2022	2,000	1,975	0.11
Ally Financial, Inc.			
5.125% due 09/30/2024	6,000	6,037	0.32
7.500% due 09/15/2020 (a)	5,986	6,989	0.37
8.000% due 03/15/2020	4,016	4,739	0.25
8.000% due 11/01/2031	934	1,193	0.06
A-S Co-Issuer Subsidiary, Inc.			
7.875% due 12/15/2020	2,000	2,120	0.11
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 12/29/2049	€ 3,000	3,332	0.18
7.000% due 12/29/2049	3,000	3,357	0.18
9.000% due 05/29/2049	$ 2,000	2,155	0.12
Banco Popular Espanol S.A.			
8.250% due 04/29/2049	€ 3,000	3,318	0.18
Banco Santander S.A.			
6.250% due 03/12/2049	2,500	2,737	0.15
Barclays PLC			
6.500% due 12/29/2049	2,000	2,225	0.12
8.000% due 12/15/2049	3,000	3,560	0.19
8.250% due 12/29/2049	$ 1,650	1,746	0.09
CIT Group, Inc.			
5.000% due 08/15/2022	7,500	7,444	0.40
5.000% due 08/01/2023	2,750	2,716	0.15
5.250% due 03/15/2018	1,500	1,554	0.08
5.500% due 02/15/2019	3,000	3,135	0.17
Credit Agricole S.A.			
6.500% due 04/29/2049	€ 2,500	2,806	0.15
7.875% due 01/29/2049	$ 9,450	9,714	0.52
Credit Suisse Group AG			
6.250% due 12/29/2049	6,500	6,251	0.33
7.500% due 12/29/2049	2,000	2,088	0.11
Crown Castle International Corp.			
4.875% due 04/15/2022	1,000	1,012	0.05
5.250% due 01/15/2023	6,500	6,571	0.35
Denali Borrower LLC			
5.625% due 10/15/2020	5,000	5,269	0.28
Greystar Real Estate Partners LLC			
8.250% due 12/01/2022	2,000	2,120	0.11
HUB International Ltd.			
7.875% due 10/01/2021	5,000	5,112	0.27
International Lease Finance Corp.			
5.875% due 08/15/2022	2,000	2,165	0.12
8.250% due 12/15/2020	2,000	2,380	0.13
iStar Financial, Inc.			
5.000% due 07/01/2019	3,000	2,970	0.16
Jefferies Finance LLC			
6.875% due 04/15/2022	2,000	1,960	0.10
7.375% due 04/01/2020	3,000	2,962	0.16
Lloyds Banking Group PLC			
6.375% due 06/27/2049	€ 3,396	3,902	0.21
7.000% due 12/29/2049	£ 2,792	4,414	0.24
7.500% due 04/30/2049	$ 2,000	2,065	0.11
7.625% due 12/29/2049	£ 8,833	14,365	0.77
Navient Corp.			
4.875% due 06/17/2019	$ 3,000	2,977	0.16
5.000% due 10/26/2020	1,500	1,474	0.08
5.875% due 10/25/2024	5,500	5,184	0.28
6.125% due 03/25/2024	5,000	4,800	0.26
8.000% due 03/25/2020	1,000	1,117	0.06
8.450% due 06/15/2018	2,000	2,228	0.12
OneMain Financial Holdings, Inc.			
6.750% due 12/15/2019	1,000	1,045	0.06
7.250% due 12/15/2021	4,750	4,934	0.26
PHH Corp.			
6.375% due 08/15/2021	2,500	2,469	0.13
Provident Funding Associates LP			
6.750% due 06/15/2021	$ 1,500	$ 1,440	0.08
Quicken Loans, Inc.			
5.750% due 05/01/2025	2,000	1,920	0.10
RHP Hotel Properties LP			
5.000% due 04/15/2023	2,250	2,216	0.12
Royal Bank of Scotland Group PLC			
7.648% due 08/29/2049	3,000	3,750	0.20
Selectica, Inc.			
8.750% due 11/15/2015	6,850	0	0.00
Societe Generale S.A.			
6.000% due 10/27/2049	2,500	2,339	0.12
7.875% due 12/29/2049	6,750	6,801	0.36
Sophia Holding Finance LP			
9.625% due 12/01/2018 (b)	500	508	0.03
Springleaf Finance Corp.			
6.900% due 12/15/2017	3,500	3,719	0.20
UBS Group AG			
7.000% due 12/29/2049	2,000	2,035	0.11
7.125% due 12/29/2049	2,000	2,086	0.11
UniCredit SpA			
8.000% due 04/03/2049	4,000	3,935	0.21
Virgin Media Secured Finance PLC			
6.000% due 04/15/2021	£ 1,148	1,886	0.10
York Risk Services Holding Corp.			
8.500% due 10/01/2022	$ 1,625	1,438	0.08
		204,804	10.95
INDUSTRIALS			
Accudyne Industries Borrower			
7.750% due 12/15/2020	9,250	8,603	0.46
Activision Blizzard, Inc.			
5.625% due 09/15/2021	1,500	1,575	0.08
6.125% due 09/15/2023	3,250	3,494	0.19
ADS Waste Holdings, Inc.			
8.250% due 10/01/2020	4,000	4,160	0.22
ADT Corp.			
3.500% due 07/15/2022	7,500	6,825	0.37
4.125% due 06/15/2023	5,000	4,700	0.25
4.875% due 07/15/2042	2,125	1,636	0.09
6.250% due 10/15/2021	1,000	1,055	0.06
AECOM			
5.750% due 10/15/2022	1,000	1,015	0.05
5.875% due 10/15/2024	2,500	2,541	0.14
Aguila 3 S.A.			
7.875% due 01/31/2018	CHF 1,000	1,082	0.06
7.875% due 01/31/2018	$ 4,000	3,975	0.21
Air Medical Merger Sub Corp.			
6.375% due 05/15/2023	6,000	5,670	0.30
Albea Beauty Holdings S.A.			
8.375% due 11/01/2019	1,500	1,612	0.09
Alere, Inc.			
6.375% due 07/01/2023	5,000	5,100	0.27
Aleris International, Inc.			
7.625% due 02/15/2018	1,500	1,545	0.08
7.875% due 11/01/2020	1,950	2,033	0.11
Algeco Scotsman Global Finance PLC			
8.500% due 10/15/2018	5,000	4,850	0.26
Allegion US Holding Co., Inc.			
5.750% due 10/01/2021	1,000	1,037	0.06
Alphabet Holding Co., Inc.			
7.750% due 11/01/2017 (b)	6,050	6,065	0.32
Altice Financing S.A.			
6.500% due 01/15/2022	5,000	5,012	0.27
6.625% due 02/15/2023	6,500	6,469	0.35
Altice Finco S.A.			
7.625% due 02/15/2025	2,750	2,647	0.14
Altice S.A.			
7.625% due 02/15/2025	5,000	4,712	0.25
7.750% due 05/15/2022 (a)	8,500	8,245	0.44
AMC Networks, Inc.			
4.750% due 12/15/2022	1,500	1,506	0.08
7.750% due 07/15/2021	1,750	1,899	0.10
American Builders & Contractors Supply Co., Inc.			
5.625% due 04/15/2021	3,750	3,834	0.21
Amsted Industries, Inc.			
5.000% due 03/15/2022	$ 5,000	$ 5,019	0.27
Ancestry.com Holdings LLC			
9.625% due 10/15/2018 (b)	500	512	0.03
Antero Resources Corp.			
5.125% due 12/01/2022	1,500	1,425	0.08
5.375% due 11/01/2021	1,500	1,447	0.08
5.625% due 06/01/2023	2,000	1,942	0.10
6.000% due 12/01/2020	1,000	1,010	0.05
Arch Coal, Inc.			
7.000% due 06/15/2019	1,000	150	0.01
Argos Merger Sub, Inc.			
7.125% due 03/15/2023	4,375	4,594	0.25
Ashland, Inc.			
4.750% due 08/15/2022	2,500	2,462	0.13
6.875% due 05/15/2043	3,000	3,060	0.16
Associated Materials LLC			
9.125% due 11/01/2017	4,000	3,340	0.18
Axiall Corp.			
4.875% due 05/15/2023	2,000	1,937	0.10
B&G Foods, Inc.			
4.625% due 06/01/2021	3,000	2,966	0.16
Ball Corp.			
5.250% due 07/01/2025	2,000	1,980	0.11
Baytex Energy Corp.			
5.125% due 06/01/2021	1,000	942	0.05
5.625% due 06/01/2024	1,500	1,399	0.07
Belden, Inc.			
5.250% due 07/15/2024	1,000	975	0.05
5.500% due 09/01/2022	1,000	997	0.05
Beverage Packaging Holdings Luxembourg II S.A.			
5.625% due 12/15/2016	1,000	1,002	0.05
6.000% due 06/15/2017	1,000	1,004	0.05
Blue Coat Holdings, Inc.			
8.375% due 06/01/2023	5,000	5,100	0.27
BlueLine Rental Finance Corp.			
7.000% due 02/01/2019	2,900	2,994	0.16
BMC Software Finance, Inc.			
8.125% due 07/15/2021	6,750	5,493	0.29
Bombardier, Inc.			
7.500% due 03/15/2025	3,125	2,852	0.15
Boxer Parent Co., Inc.			
9.000% due 10/15/2019 (b)	2,250	1,606	0.09
Boyd Gaming Corp.			
6.875% due 05/15/2023	5,000	5,150	0.28
Bristow Group, Inc.			
6.250% due 10/15/2022	1,000	995	0.05
Building Materials Corporation of America			
5.375% due 11/15/2024	5,000	4,934	0.26
6.750% due 05/01/2021	2,000	2,092	0.11
Cablevision Systems Corp.			
5.875% due 09/15/2022	3,750	3,647	0.20
Caesars Entertainment Operating Co., Inc. (c)			
8.500% due 02/15/2020	250	202	0.01
9.000% due 02/15/2020	2,125	1,742	0.09
California Resources Corp.			
5.500% due 09/15/2021	4,000	3,501	0.19
6.000% due 11/15/2024	6,250	5,406	0.29
Capsugel S.A.			
7.000% due 05/15/2019 (b)	4,500	4,588	0.25
Carrizo Oil & Gas, Inc.			
6.250% due 04/15/2023	1,500	1,511	0.08
Carrols Restaurant Group, Inc.			
8.000% due 05/01/2022	3,000	3,165	0.17
Case New Holland Industrial, Inc.			
7.875% due 12/01/2017	1,500	1,650	0.09
Catamaran Corp.			
4.750% due 03/15/2021	1,500	1,665	0.09
CCO Holdings LLC			
5.125% due 02/15/2023	4,000	3,910	0.21
5.125% due 05/01/2023	2,750	2,681	0.14
5.250% due 09/30/2022	6,500	6,419	0.34
5.750% due 09/01/2023	2,000	2,009	0.11
5.750% due 01/15/2024	1,000	1,007	0.05
5.875% due 05/01/2027	1,250	1,223	0.07
Celanese US Holdings LLC			
4.625% due 11/15/2022	1,000	995	0.05
5.875% due 06/15/2021	1,000	1,075	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cequel Communications Holdings I LLC			
5.125% due 12/15/2021	$ 5,000	$ 4,559	0.24
6.375% due 09/15/2020	2,000	1,994	0.11
CeramTec Group GmbH			
8.250% due 08/15/2021	€ 3,500	4,270	0.23
CHC Helicopter S.A.			
9.250% due 10/15/2020	$ 4,748	3,478	0.19
Chemours Co.			
6.625% due 05/15/2023	1,750	1,700	0.09
7.000% due 05/15/2025	1,250	1,216	0.07
Chemtura Corp.			
5.750% due 07/15/2021	2,500	2,550	0.14
Chesapeake Energy Corp.			
4.875% due 04/15/2022	3,000	2,617	0.14
5.750% due 03/15/2023	8,000	7,280	0.39
6.625% due 08/15/2020	1,000	980	0.05
Chinos Intermediate Holdings A, Inc.			
7.750% due 05/01/2019 (b)	2,500	2,025	0.11
Clear Channel Communications, Inc.			
14.000% due 02/01/2021 (b)	794	567	0.03
Clear Channel Worldwide Holdings, Inc.			
6.500% due 11/15/2022	4,000	4,115	0.22
7.625% due 03/15/2020	5,000	5,231	0.28
Clearwater Paper Corp.			
5.375% due 02/01/2025	2,500	2,456	0.13
CNH Industrial Capital LLC			
3.375% due 07/15/2019	2,000	1,950	0.10
Coeur Mining, Inc.			
7.875% due 02/01/2021	1,000	852	0.05
Columbus International, Inc.			
7.375% due 03/30/2021	2,500	2,697	0.14
CommScope Technologies Finance LLC			
6.000% due 06/15/2025	1,750	1,748	0.09
CommScope, Inc.			
5.000% due 06/15/2021	2,125	2,080	0.11
5.500% due 06/15/2024	3,375	3,295	0.18
Community Health Systems, Inc.			
5.125% due 08/01/2021	3,000	3,064	0.16
6.875% due 02/01/2022	6,500	6,874	0.37
7.125% due 07/15/2020	1,500	1,593	0.09
Concho Resources, Inc.			
5.500% due 04/01/2023	3,750	3,769	0.20
6.500% due 01/15/2022	2,500	2,619	0.14
Concordia Healthcare Corp.			
7.000% due 04/15/2023	5,000	5,012	0.27
Consol Energy, Inc.			
5.875% due 04/15/2022	2,500	2,137	0.11
Constellation Brands, Inc.			
4.250% due 05/01/2023	1,000	987	0.05
6.000% due 05/01/2022	1,750	1,912	0.10
Constellium NV			
5.750% due 05/15/2024	2,500	2,237	0.12
ConvaTec Finance International S.A.			
8.250% due 01/15/2019 (b)	5,250	5,178	0.28
ConvaTec Healthcare E S.A.			
10.500% due 12/15/2018	3,000	3,169	0.17
Covanta Holding Corp.			
5.875% due 03/01/2024	2,025	2,030	0.11
6.375% due 10/01/2022	1,000	1,051	0.06
CPG Merger Sub LLC			
8.000% due 10/01/2021	7,750	8,048	0.43
Crimson Merger Sub, Inc.			
6.625% due 05/15/2022	20,000	17,600	0.94
Crown Americas LLC			
4.500% due 01/15/2023	1,000	949	0.05
CSC Holdings LLC			
5.250% due 06/01/2024	4,000	3,860	0.21
8.625% due 02/15/2019	1,000	1,136	0.06
Darling Ingredients, Inc.			
5.375% due 01/15/2022	4,250	4,266	0.23
DaVita HealthCare Partners, Inc.			
5.000% due 05/01/2025	4,000	3,860	0.21
5.125% due 07/15/2024	5,000	4,925	0.26
5.750% due 08/15/2022	2,000	2,127	0.11
DBP Holding Corp.			
7.750% due 10/15/2020	3,000	2,460	0.13
Dean Foods Co.			
6.500% due 03/15/2023	$ 3,000	$ 3,067	0.16
Dell, Inc.			
6.500% due 04/15/2038	750	716	0.04
Denbury Resources, Inc.			
4.625% due 07/15/2023	2,000	1,690	0.09
5.500% due 05/01/2022	1,000	897	0.05
Diamond Foods, Inc.			
7.000% due 03/15/2019	2,500	2,569	0.14
Digicel Group Ltd.			
7.125% due 04/01/2022	4,250	4,047	0.22
8.250% due 09/30/2020	4,000	4,030	0.22
Digicel Ltd.			
6.000% due 04/15/2021	1,500	1,450	0.08
DISH DBS Corp.			
5.000% due 03/15/2023	6,375	5,913	0.32
5.125% due 05/01/2020	2,000	2,027	0.11
5.875% due 07/15/2022	3,000	2,947	0.16
5.875% due 11/15/2024	3,625	3,491	0.19
6.750% due 06/01/2021	2,500	2,612	0.14
DJO Finco, Inc.			
8.125% due 06/15/2021	4,000	4,130	0.22
DR Horton, Inc.			
4.375% due 09/15/2022	2,000	1,950	0.10
Dresser-Rand Group, Inc.			
6.500% due 05/01/2021	1,500	1,621	0.09
DriveTime Automotive Group, Inc.			
8.000% due 06/01/2021	375	360	0.02
Eagle Spinco, Inc.			
4.625% due 02/15/2021	2,000	1,947	0.10
Endo Finance LLC			
5.375% due 01/15/2023	4,250	4,207	0.23
5.750% due 01/15/2022	3,375	3,426	0.18
6.000% due 07/15/2023 (d)	2,750	2,815	0.15
6.000% due 02/01/2025	5,000	5,106	0.27
7.000% due 12/15/2020	2,000	2,107	0.11
Envision Healthcare Corp.			
5.125% due 07/01/2022	3,000	3,030	0.16
Era Group, Inc.			
7.750% due 12/15/2022	1,750	1,728	0.09
Evolution Escrow Issuer LLC			
7.500% due 03/15/2022	2,125	2,019	0.11
ExamWorks Group, Inc.			
5.625% due 04/15/2023	625	643	0.03
Family Tree Escrow LLC			
5.250% due 03/01/2020	1,250	1,314	0.07
5.750% due 03/01/2023	3,750	3,937	0.21
Fiat Chrysler Automobiles NV			
5.250% due 04/15/2023	2,750	2,702	0.14
First Data Corp.			
6.750% due 11/01/2020	2,597	2,751	0.15
7.375% due 06/15/2019	3,000	3,126	0.17
8.250% due 01/15/2021	4,250	4,494	0.24
11.250% due 01/15/2021	162	180	0.01
12.625% due 01/15/2021	6,250	7,234	0.39
First Quality Finance Co., Inc.			
4.625% due 05/15/2021	3,500	3,290	0.18
First Quantum Minerals Ltd.			
6.750% due 02/15/2020	1,997	1,942	0.10
7.000% due 02/15/2021	3,500	3,364	0.18
7.250% due 05/15/2022	2,250	2,157	0.12
FMG Resources August 2006 Pty Ltd.			
6.875% due 04/01/2022	4,000	2,820	0.15
8.250% due 11/01/2019	1,000	847	0.05
Fresenius Medical Care US Finance II, Inc.			
4.125% due 10/15/2020	1,000	1,017	0.05
4.750% due 10/15/2024	2,250	2,239	0.12
5.625% due 07/31/2019	1,000	1,086	0.06
Gardner Denver, Inc.			
6.875% due 08/15/2021	17,250	15,805	0.85
Gates Global LLC			
6.000% due 07/15/2022	7,000	6,370	0.34
GCI, Inc.			
6.875% due 04/15/2025	1,000	1,015	0.05
General Cable Corp.			
5.750% due 10/01/2022	2,500	2,356	0.13
General Motors Co.			
5.000% due 04/01/2035	$ 1,000	$ 985	0.05
5.200% due 04/01/2045	1,000	994	0.05
General Motors Financial Co., Inc.			
4.250% due 05/15/2023	3,000	3,041	0.16
4.375% due 09/25/2021	1,500	1,561	0.08
6.750% due 06/01/2018	500	559	0.03
Getty Images, Inc.			
7.000% due 10/15/2020	5,750	2,645	0.14
Grifols Worldwide Operations Ltd.			
5.250% due 04/01/2022	5,000	5,025	0.27
Gulfport Energy Corp.			
6.625% due 05/01/2023	2,000	2,035	0.11
7.750% due 11/01/2020	2,000	2,105	0.11
H.J. Heinz Co.			
4.875% due 02/15/2025	3,625	3,956	0.21
H.J. Heinz Finance Co.			
7.125% due 08/01/2039	3,500	4,357	0.23
Halcon Resources Corp.			
8.625% due 02/01/2020	1,500	1,487	0.08
8.875% due 05/15/2021	4,000	2,650	0.14
9.750% due 07/15/2020	3,000	2,032	0.11
HCA Holdings, Inc.			
6.250% due 02/15/2021	6,500	7,020	0.38
HCA, Inc.			
4.750% due 05/01/2023	5,000	5,075	0.27
5.000% due 03/15/2024	5,000	5,100	0.27
5.375% due 02/01/2025	2,250	2,292	0.12
5.875% due 03/15/2022	6,000	6,540	0.35
5.875% due 05/01/2023	4,250	4,526	0.24
7.500% due 02/15/2022	7,000	8,059	0.43
HD Supply, Inc.			
5.250% due 12/15/2021	2,000	2,035	0.11
7.500% due 07/15/2020	8,000	8,500	0.45
11.000% due 04/15/2020	2,500	2,795	0.15
Hearthside Group Holdings LLC			
6.500% due 05/01/2022	8,000	7,680	0.41
Hertz Corp.			
5.875% due 10/15/2020	2,500	2,544	0.14
6.250% due 10/15/2022	1,000	1,020	0.05
7.375% due 01/15/2021	2,250	2,354	0.13
Hexion, Inc.			
6.625% due 04/15/2020	5,000	4,612	0.25
Hilton Worldwide Finance LLC			
5.625% due 10/15/2021	4,000	4,175	0.22
Hologic, Inc.			
6.250% due 08/01/2020	2,000	2,070	0.11
Hospira, Inc.			
5.800% due 08/12/2023	1,000	1,166	0.06
Hughes Satellite Systems Corp.			
7.625% due 06/15/2021	2,500	2,760	0.15
Huntington Ingalls Industries, Inc.			
5.000% due 12/15/2021	1,250	1,277	0.07
Huntsman International LLC			
4.875% due 11/15/2020	2,000	2,005	0.11
5.125% due 11/15/2022	2,500	2,469	0.13
iHeartCommunications, Inc.			
9.000% due 03/01/2021	9,000	8,179	0.44
10.000% due 01/15/2018	250	202	0.01
IHS, Inc.			
5.000% due 11/01/2022	2,000	1,995	0.11
INEOS Group Holdings S.A.			
6.125% due 08/15/2018	3,000	3,075	0.16
Intelsat Jackson Holdings S.A.			
5.500% due 08/01/2023	5,250	4,669	0.25
6.625% due 12/15/2022	7,000	6,405	0.34
7.250% due 10/15/2020	2,000	1,985	0.11
Intelsat Luxembourg S.A.			
7.750% due 06/01/2021	2,200	1,845	0.10
8.125% due 06/01/2023	3,250	2,714	0.15
International Game Technology PLC			
6.250% due 02/15/2022	2,750	2,640	0.14
6.500% due 02/15/2025	2,500	2,325	0.12
Italics Merger Sub, Inc.			
7.125% due 07/15/2023	4,750	4,702	0.25
Jaguar Holding Co. I			
9.375% due 10/15/2017 (b)	1,375	1,408	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Jaguar Holding Co. II			
9.500% due 12/01/2019	$ 3,000	$ 3,202	0.17
JMC Steel Group, Inc.			
8.250% due 03/15/2018	2,750	2,527	0.14
Jo-Ann Stores, Inc.			
8.125% due 03/15/2019	1,000	946	0.05
Kinetic Concepts, Inc.			
10.500% due 11/01/2018	5,250	5,618	0.30
12.500% due 11/01/2019	4,500	4,871	0.26
KLX, Inc.			
5.875% due 12/01/2022	5,250	5,328	0.29
L Brands, Inc.			
5.625% due 02/15/2022	2,000	2,115	0.11
6.625% due 04/01/2021	2,250	2,485	0.13
Lamar Media Corp.			
5.000% due 05/01/2023	1,500	1,489	0.08
5.875% due 02/01/2022	1,000	1,040	0.06
Land O'Lakes, Inc.			
6.000% due 11/15/2022	2,000	2,135	0.11
Laredo Petroleum, Inc.			
6.250% due 03/15/2023	1,000	1,022	0.05
7.375% due 05/01/2022	1,500	1,586	0.08
Level 3 Financing, Inc.			
5.375% due 05/01/2025	4,000	3,860	0.21
LifePoint Health, Inc.			
5.500% due 12/01/2021	1,000	1,035	0.06
LIN Television Corp.			
5.875% due 11/15/2022	1,500	1,522	0.08
Live Nation Entertainment, Inc.			
7.000% due 09/01/2020	2,000	2,135	0.11
LKQ Corp.			
4.750% due 05/15/2023	3,000	2,876	0.15
LTF Merger Sub, Inc.			
8.500% due 06/15/2023	3,000	2,910	0.16
Mallinckrodt International Finance S.A.			
4.750% due 04/15/2023	6,500	6,094	0.33
5.500% due 04/15/2025	1,000	974	0.05
5.750% due 08/01/2022	5,250	5,388	0.29
Manitowoc Co., Inc.			
5.875% due 10/15/2022	3,000	3,247	0.17
Masonite International Corp.			
5.625% due 03/15/2023	1,500	1,532	0.08
Matador Resources Co.			
6.875% due 04/15/2023	1,500	1,539	0.08
MCE Finance Ltd.			
5.000% due 02/15/2021	5,000	4,775	0.26
MGM Resorts International			
5.250% due 03/31/2020	3,375	3,417	0.18
6.000% due 03/15/2023	5,250	5,342	0.29
6.625% due 12/15/2021	5,000	5,250	0.28
6.750% due 10/01/2020	7,500	7,987	0.43
7.750% due 03/15/2022	3,750	4,144	0.22
MPH Acquisition Holdings LLC			
6.625% due 04/01/2022	7,500	7,678	0.41
MSCI, Inc.			
5.250% due 11/15/2024	1,000	1,015	0.05
Multi-Color Corp.			
6.125% due 12/01/2022	2,000	2,055	0.11
Murphy Oil USA, Inc.			
6.000% due 08/15/2023	2,500	2,606	0.14
NBTY, Inc.			
9.000% due 10/01/2018	1,000	1,036	0.06
NCR Corp.			
4.625% due 02/15/2021	1,000	1,006	0.05
5.000% due 07/15/2022	3,250	3,307	0.18
5.875% due 12/15/2021	1,000	1,034	0.06
6.375% due 12/15/2023	1,000	1,064	0.06
NeuStar, Inc.			
4.500% due 01/15/2023	1,000	887	0.05
New Red Finance, Inc.			
6.000% due 04/01/2022	6,000	6,180	0.33
Nexteer Automotive Group Ltd.			
5.875% due 11/15/2021	1,000	1,030	0.06
Nielsen Co. Luxembourg SARL			
5.500% due 10/01/2021	2,000	2,028	0.11
Nielsen Finance LLC			
5.000% due 04/15/2022	2,000	1,968	0.11
Novelis, Inc.			
8.750% due 12/15/2020	$ 5,000	$ 5,313	0.28
Numericable-SFR SAS			
4.875% due 05/15/2019	2,500	2,481	0.13
6.000% due 05/15/2022	6,000	5,929	0.32
6.250% due 05/15/2024 (a)	8,500	8,383	0.45
NXP BV			
4.125% due 06/15/2020	1,750	1,767	0.09
5.750% due 03/15/2023	5,000	5,212	0.28
Oasis Petroleum, Inc.			
6.500% due 11/01/2021	1,500	1,500	0.08
6.875% due 03/15/2022	2,000	2,040	0.11
6.875% due 01/15/2023	1,750	1,737	0.09
Omega US Sub LLC			
8.750% due 07/15/2023	2,750	2,757	0.15
Omnicare, Inc.			
4.750% due 12/01/2022	750	799	0.04
5.000% due 12/01/2024	625	675	0.04
Oshkosh Corp.			
5.375% due 03/01/2025	1,000	1,005	0.05
Outfront Media Capital LLC			
5.250% due 02/15/2022	2,000	2,030	0.11
5.625% due 02/15/2024	1,500	1,539	0.08
Pactiv LLC			
8.375% due 04/15/2027	500	498	0.03
Par Pharmaceutical Cos., Inc.			
7.375% due 10/15/2020	2,500	2,675	0.14
Party City Holdings, Inc.			
8.875% due 08/01/2020	2,500	2,681	0.14
Peabody Energy Corp.			
6.000% due 11/15/2018	2,000	970	0.05
6.250% due 11/15/2021	2,500	863	0.05
7.875% due 11/01/2026	1,000	340	0.02
Penn National Gaming, Inc.			
5.875% due 11/01/2021	2,500	2,531	0.14
Perstorp Holding AB			
8.750% due 05/15/2017	5,000	5,225	0.28
11.000% due 08/15/2017	3,000	3,188	0.17
Petco Animal Supplies, Inc.			
9.250% due 12/01/2018	2,000	2,095	0.11
Petco Holdings, Inc.			
8.500% due 10/15/2017 (b)	4,000	4,120	0.22
PHI, Inc.			
5.250% due 03/15/2019	850	791	0.04
Pilgrim's Pride Corp.			
5.750% due 03/15/2025	2,000	2,025	0.11
Pinnacle Entertainment, Inc.			
6.375% due 08/01/2021	3,000	3,199	0.17
Pinnacle Foods Finance LLC			
4.875% due 05/01/2021	4,000	3,950	0.21
Pinnacle Operating Corp.			
9.000% due 11/15/2020	750	746	0.04
Platform Specialty Products Corp.			
6.500% due 02/01/2022	7,250	7,522	0.40
Ply Gem Industries, Inc.			
6.500% due 02/01/2022	6,000	5,948	0.32
Post Holdings, Inc.			
6.000% due 12/15/2022	4,000	3,865	0.21
6.750% due 12/01/2021	6,000	6,015	0.32
7.375% due 02/15/2022	3,500	3,574	0.19
PRA Holdings, Inc.			
9.500% due 10/01/2023	2,850	3,199	0.17
Prestige Brands, Inc.			
5.375% due 12/15/2021	4,250	4,271	0.23
8.125% due 02/01/2020	1,000	1,073	0.06
Project Homestake Merger Corp.			
8.875% due 03/01/2023	250	243	0.01
PVH Corp.			
4.500% due 12/15/2022	3,500	3,483	0.19
Range Resources Corp.			
5.000% due 08/15/2022	3,000	2,955	0.16
5.000% due 03/15/2023	4,000	3,940	0.21
5.750% due 06/01/2021	1,000	1,033	0.06
Regency Energy Partners LP			
4.500% due 11/01/2023	2,850	2,765	0.15
5.500% due 04/15/2023	2,750	2,813	0.15
5.875% due 03/01/2022	3,000	3,198	0.17
Reynolds Group Issuer, Inc.			
5.750% due 10/15/2020	$ 5,000	$ 5,138	0.27
6.875% due 02/15/2021	3,000	3,143	0.17
8.250% due 02/15/2021	7,500	7,819	0.42
Rice Energy, Inc.			
6.250% due 05/01/2022	2,000	1,995	0.11
7.250% due 05/01/2023	2,000	2,060	0.11
Rite Aid Corp.			
6.125% due 04/01/2023	5,200	5,376	0.29
Rockies Express Pipeline LLC			
5.625% due 04/15/2020	4,000	4,110	0.22
6.000% due 01/15/2019	1,000	1,048	0.06
6.875% due 04/15/2040	1,000	1,055	0.06
Roofing Supply Group LLC			
10.000% due 06/01/2020	1,000	1,028	0.05
RSI Home Products, Inc.			
6.500% due 03/15/2023	2,000	2,025	0.11
Ryland Group, Inc.			
5.375% due 10/01/2022	1,000	1,015	0.05
Sable International Finance Ltd.			
8.750% due 02/01/2020	2,000	2,150	0.12
Sally Holdings LLC			
5.750% due 06/01/2022	2,000	2,095	0.11
Samson Investment Co.			
9.750% due 02/15/2020	5,000	313	0.02
Sanchez Energy Corp.			
6.125% due 01/15/2023	4,000	3,600	0.19
SandRidge Energy, Inc.			
7.500% due 03/15/2021	1,500	664	0.04
7.500% due 02/15/2023	1,000	428	0.02
8.125% due 10/15/2022	1,000	433	0.02
SBA Communications Corp.			
4.875% due 07/15/2022	2,000	1,955	0.10
SBA Telecommunications, Inc.			
5.750% due 07/15/2020	1,500	1,562	0.08
Schaeffler Finance BV			
4.250% due 05/15/2021	5,000	4,900	0.26
4.750% due 05/15/2021	4,500	4,545	0.24
4.750% due 05/15/2023	2,500	2,450	0.13
Schaeffler Holding Finance BV (b)			
6.250% due 11/15/2019	2,625	2,776	0.15
6.750% due 11/15/2022	6,000	6,503	0.35
6.875% due 08/15/2018	4,000	4,150	0.22
Scientific Games International, Inc.			
6.250% due 09/01/2020	1,500	1,174	0.06
7.000% due 01/01/2022	1,500	1,556	0.08
10.000% due 12/01/2022	2,625	2,527	0.14
Scotts Miracle-Gro Co.			
6.625% due 12/15/2020	1,500	1,575	0.08
Sealed Air Corp.			
4.875% due 12/01/2022	750	742	0.04
5.125% due 12/01/2024	2,000	1,980	0.11
5.250% due 04/01/2023	4,000	4,045	0.22
Sensata Technologies BV			
4.875% due 10/15/2023	2,000	1,983	0.11
5.000% due 10/01/2025	1,500	1,464	0.08
5.625% due 11/01/2024	2,250	2,337	0.13
Sequa Corp.			
7.000% due 12/15/2017	3,500	2,398	0.13
Serta Simmons Holdings LLC			
8.125% due 10/01/2020	3,750	3,975	0.21
ServiceMaster Co. LLC			
7.000% due 08/15/2020	3,649	3,873	0.21
7.450% due 08/15/2027	4,830	4,902	0.26
Seventy Seven Operating LLC			
6.625% due 11/15/2019	3,000	2,385	0.13
SIG Combibloc Holdings SCA			
7.750% due 02/15/2023	€ 5,250	6,102	0.33
Signode Industrial Group Lux S.A.			
6.375% due 05/01/2022	$ 8,250	8,044	0.43
Simmons Foods, Inc.			
7.875% due 10/01/2021	3,000	2,768	0.15
Sirius XM Radio, Inc.			
5.375% due 04/15/2025	3,000	2,903	0.16
SiTV LLC			
10.375% due 07/01/2019	1,000	830	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Smithfield Foods, Inc.			
5.875% due 08/01/2021	$ 1,250	$ 1,294	0.07
6.625% due 08/15/2022	5,000	5,356	0.29
Smurfit Kappa Treasury Funding Ltd.			
7.500% due 11/20/2025	500	618	0.03
Softbank Corp.			
4.500% due 04/15/2020	2,000	2,013	0.11
Sophia LP			
9.750% due 01/15/2019	4,250	4,526	0.24
Spectrum Brands, Inc.			
5.750% due 07/15/2025	1,250	1,275	0.07
6.125% due 12/15/2024	1,500	1,579	0.08
6.375% due 11/15/2020	985	1,047	0.06
6.625% due 11/15/2022	5,500	5,885	0.31
Springs Industries, Inc.			
6.250% due 06/01/2021	4,500	4,421	0.24
SPX Corp.			
6.875% due 09/01/2017	1,000	1,083	0.06
Station Casinos LLC			
7.500% due 03/01/2021	2,500	2,688	0.14
Steel Dynamics, Inc.			
5.125% due 10/01/2021	2,000	2,014	0.11
6.375% due 08/15/2022	750	788	0.04
Sterigenics-Nordion Holdings LLC			
6.500% due 05/15/2023	4,250	4,324	0.23
Studio City Finance Ltd.			
8.500% due 12/01/2020	3,000	3,004	0.16
Suburban Propane Partners LP			
5.750% due 03/01/2025	1,500	1,504	0.08
Sun Products Corp.			
7.750% due 03/15/2021	5,500	4,991	0.27
SunGard Data Systems, Inc.			
6.625% due 11/01/2019	2,250	2,332	0.12
7.625% due 11/15/2020	3,000	3,146	0.17
TEGNA, Inc.			
4.875% due 09/15/2021	875	871	0.05
5.500% due 09/15/2024	1,500	1,489	0.08
Teine Energy Ltd.			
6.875% due 09/30/2022	2,250	2,183	0.12
Tenet Healthcare Corp.			
4.375% due 10/01/2021	4,000	3,930	0.21
4.500% due 04/01/2021	6,000	5,963	0.32
5.000% due 03/01/2019	2,000	2,008	0.11
5.500% due 03/01/2019	250	253	0.01
6.750% due 06/15/2023	5,000	5,106	0.27
8.125% due 04/01/2022	2,500	2,740	0.15
Terex Corp.			
6.000% due 05/15/2021	2,300	2,323	0.12
TerraForm Power Operating LLC			
5.875% due 02/01/2023	2,750	2,805	0.15
Tesoro Logistics LP			
6.250% due 10/15/2022	4,000	4,160	0.22
Time, Inc.			
5.750% due 04/15/2022	1,500	1,455	0.08
T-Mobile USA, Inc.			
6.000% due 03/01/2023	2,500	2,566	0.14
6.250% due 04/01/2021	3,000	3,083	0.16
6.375% due 03/01/2025	4,000	4,100	0.22
6.625% due 04/01/2023	5,750	5,987	0.32
6.731% due 04/28/2022	4,000	4,180	0.22
6.836% due 04/28/2023	2,500	2,634	0.14
TransDigm, Inc.			
5.500% due 10/15/2020	4,000	3,995	0.21
6.000% due 07/15/2022	6,000	5,955	0.32
6.500% due 07/15/2024	5,500	5,459	0.29
6.500% due 05/15/2025	4,000	3,975	0.21
TransUnion			
8.125% due 06/15/2018	2,000	2,047	0.11
9.625% due 06/15/2018 (b)	1,500	1,506	0.08
TreeHouse Foods, Inc.			
4.875% due 03/15/2022	2,500	2,525	0.14
Triangle USA Petroleum Corp.			
6.750% due 07/15/2022	375	293	0.02
Tronox Finance LLC			
6.375% due 08/15/2020	2,000	1,865	0.10
Tullow Oil PLC			
6.250% due 04/15/2022	500	445	0.02
United Rentals North America, Inc.			
6.125% due 06/15/2023	$ 1,000	$ 1,026	0.05
7.375% due 05/15/2020	1,250	1,340	0.07
7.625% due 04/15/2022	1,500	1,631	0.09
8.250% due 02/01/2021	920	988	0.05
Unitymedia GmbH			
6.125% due 01/15/2025	3,500	3,666	0.20
Unitymedia Hessen GmbH & Co. KG			
5.000% due 01/15/2025	3,000	2,985	0.16
5.500% due 01/15/2023	6,000	6,139	0.33
Univar, Inc.			
6.750% due 07/15/2023 (d)	3,000	3,038	0.16
Univision Communications, Inc.			
5.125% due 05/15/2023	5,250	5,119	0.27
5.125% due 02/15/2025	8,000	7,742	0.41
6.750% due 09/15/2022	3,154	3,347	0.18
UPCB Finance IV Ltd.			
5.375% due 01/15/2025	5,000	4,798	0.26
UPCB Finance V Ltd.			
7.250% due 11/15/2021	1,575	1,709	0.09
UPCB Finance VI Ltd.			
6.875% due 01/15/2022	2,250	2,408	0.13
USG Corp.			
5.500% due 03/01/2025	2,000	2,000	0.11
5.875% due 11/01/2021	3,750	3,966	0.21
7.875% due 03/30/2020	1,000	1,075	0.06
Valeant Pharmaceuticals International, Inc.			
5.500% due 03/01/2023	6,000	6,075	0.32
5.625% due 12/01/2021	8,150	8,354	0.45
5.875% due 05/15/2023	3,500	3,596	0.19
6.125% due 04/15/2025	3,500	3,609	0.19
6.375% due 10/15/2020	2,000	2,111	0.11
6.750% due 08/15/2021	1,500	1,568	0.08
7.250% due 07/15/2022	3,250	3,465	0.19
VeriSign, Inc.			
4.625% due 05/01/2023	4,075	3,937	0.21
Videotron Ltd.			
5.000% due 07/15/2022	2,500	2,503	0.13
5.375% due 06/15/2024	1,500	1,504	0.08
9.125% due 04/15/2018	228	232	0.01
VWR Funding, Inc.			
7.250% due 09/15/2017	2,500	2,591	0.14
Welltec			
8.000% due 02/01/2019	3,000	2,888	0.15
Whiting Petroleum Corp.			
5.750% due 03/15/2021	3,000	2,967	0.16
6.250% due 04/01/2023	2,000	1,995	0.11
Wind Acquisition Finance S.A.			
4.750% due 07/15/2020	7,250	7,159	0.38
7.375% due 04/23/2021	5,750	5,829	0.31
Wise Metals Group LLC			
8.750% due 12/15/2018	2,000	2,123	0.11
Wolverine World Wide, Inc.			
6.125% due 10/15/2020	1,303	1,388	0.07
WPX Energy, Inc.			
5.250% due 09/15/2024	1,500	1,389	0.07
WR Grace & Co.-Conn			
5.125% due 10/01/2021	100	101	0.01
5.625% due 10/01/2024	1,600	1,626	0.09
Wynn Las Vegas LLC			
4.250% due 05/30/2023	4,000	3,700	0.20
5.375% due 03/15/2022	2,500	2,550	0.14
5.500% due 03/01/2025	4,750	4,548	0.24
Wynn Macau Ltd.			
5.250% due 10/15/2021	2,000	1,900	0.10
XPO Logistics, Inc.			
6.500% due 06/15/2022	5,025	4,931	0.26
7.875% due 09/01/2019	4,000	4,289	0.23
Zebra Technologies Corp.			
7.250% due 10/15/2022	4,000	4,340	0.23
ZF North America Capital, Inc.			
4.750% due 04/29/2025	3,125	3,037	0.16
Ziggo Bond Finance BV			
5.875% due 01/15/2025	3,000	2,951	0.16
		1,359,603	72.72
UTILITIES			
AES Corp.			
7.375% due 07/01/2021	$ 3,000	$ 3,307	0.18
8.000% due 06/01/2020	1,500	1,740	0.09
American Energy-Permian Basin LLC			
7.375% due 11/01/2021	250	171	0.01
Blue Racer Midstream LLC			
6.125% due 11/15/2022	2,625	2,717	0.14
Calpine Corp.			
5.375% due 01/15/2023	5,125	5,061	0.27
5.750% due 01/15/2025	4,250	4,149	0.22
Dynegy, Inc.			
6.750% due 11/01/2019	3,500	3,659	0.20
7.375% due 11/01/2022	3,125	3,289	0.18
7.625% due 11/01/2024	3,125	3,320	0.18
EP Energy LLC			
9.375% due 05/01/2020	3,000	3,221	0.17
Frontier Communications Corp.			
6.875% due 01/15/2025	4,000	3,360	0.18
7.125% due 03/15/2019	2,000	2,075	0.11
Gazprom OAO Via Gaz Capital S.A.			
3.850% due 02/06/2020	1,000	926	0.05
4.950% due 07/19/2022	3,000	2,779	0.15
Genesis Energy LP			
5.750% due 02/15/2021	2,000	1,985	0.11
LBC Tank Terminals Holding Netherlands BV			
6.875% due 05/15/2023	2,500	2,594	0.14
MarkWest Energy Partners LP			
4.500% due 07/15/2023	4,000	3,940	0.21
4.875% due 12/01/2024	2,000	1,965	0.10
5.500% due 02/15/2023	1,125	1,160	0.06
Midwest Generation LLC			
8.560% due 01/02/2016	207	207	0.01
NGPL PipeCo LLC			
9.625% due 06/01/2019	250	254	0.01
NRG Energy, Inc.			
6.250% due 07/15/2022	3,000	3,060	0.16
6.250% due 05/01/2024	3,000	2,993	0.16
6.625% due 03/15/2023	4,500	4,658	0.25
7.875% due 05/15/2021	3,250	3,478	0.19
NSG Holdings LLC			
7.750% due 12/15/2025	3,331	3,689	0.20
Parsley Energy LLC			
7.500% due 02/15/2022	1,500	1,530	0.08
Sabine Pass Liquefaction LLC			
5.625% due 02/01/2021	1,750	1,794	0.10
5.625% due 04/15/2023	3,250	3,255	0.17
5.750% due 05/15/2024	7,750	7,760	0.41
Sprint Capital Corp.			
6.875% due 11/15/2028	4,250	3,666	0.20
6.900% due 05/01/2019	2,500	2,556	0.14
8.750% due 03/15/2032	7,500	7,313	0.39
Sprint Communications, Inc.			
6.000% due 11/15/2022	8,000	7,330	0.39
7.000% due 03/01/2020	2,000	2,180	0.12
9.000% due 11/15/2018	2,250	2,546	0.14
Sprint Corp.			
7.125% due 06/15/2024 (a)	9,000	8,371	0.45
7.250% due 09/15/2021	3,500	3,421	0.18
7.625% due 02/15/2025	2,000	1,890	0.10
7.875% due 09/15/2023	3,250	3,178	0.17
Talen Energy Supply LLC			
5.125% due 07/15/2019	4,000	3,940	0.21
Targa Resources Partners LP			
4.125% due 11/15/2019	1,250	1,244	0.07
4.250% due 11/15/2023	3,000	2,790	0.15
5.000% due 01/15/2018	2,000	2,055	0.11
5.250% due 05/01/2023	4,400	4,378	0.23
6.375% due 08/01/2022	748	782	0.04
6.625% due 10/01/2020	1,000	1,045	0.06
Telecom Italia Capital S.A.			
6.375% due 11/15/2033	1,000	1,030	0.05
7.200% due 07/18/2036	2,000	2,195	0.12
Telecom Italia SpA			
5.303% due 05/30/2024	7,000	7,000	0.37
Tenaska Alabama Partners LP			
7.000% due 06/30/2021	1,954	2,056	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Virgin Media Finance PLC			
5.750% due 01/15/2025	$ 2,000	$ 2,005	0.11
6.375% due 04/15/2023	3,000	3,112	0.17
		160,179	8.57
Total Corporate Bonds & Notes		1,724,586	92.24
CONVERTIBLE BONDS & NOTES			
Lehman Brothers Holdings, Inc.			
8.160% due 05/30/2009 (c)	20	118	0.01
MUNICIPAL BONDS & NOTES			
Cook County, Illinois, Finance Authority Sports Facility Revenue Bonds, Series 2007			
9.000% due 03/01/2014 (c)	550	44	0.00
MORTGAGE-BACKED SECURITIES			
Alternative Loan Trust (c)			
0.417% due 05/20/2046	172	125	0.01
6.000% due 11/25/2036	158	141	0.01
Banc of America Funding Trust			
2.757% due 02/20/2036 (c)	$ 388	$ 316	0.02
Countrywide Home Loan Mortgage Pass-Through Trust			
0.507% due 03/25/2035	73	56	0.00
0.537% due 02/25/2036 (c)	78	61	0.00
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.863% due 02/25/2037 (c)	524	289	0.01
Credit-Based Asset Servicing & Securitization Trust			
0.255% due 01/25/2037 (c)	114	52	0.00
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust			
5.500% due 12/25/2035 (c)	145	124	0.01
GSR Mortgage Loan Trust			
2.813% due 04/25/2035	9	8	0.00
IndyMac IMSC Mortgage Loan Trust			
6.000% due 07/25/2037 (c)	555	503	0.03
MortgageIT Trust			
0.827% due 02/25/2035	337	330	0.02
Residential Accredit Loans, Inc. Trust			
0.457% due 05/25/2046 (c)	352	205	0.01
TBW Mortgage-Backed Trust			
5.970% due 09/25/2036 (c)	$ 662	$ 124	0.01
WaMu Mortgage Pass-Through Certificates Trust (c)			
2.023% due 12/25/2036	553	491	0.02
2.281% due 10/25/2036	375	338	0.02
		3,163	0.17
	SHARES		
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (e)			
PIMCO US Dollar Short-Term Floating NAV Fund	14,782,766	147,931	7 .91
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		**$ 1,877,571**	**100.42**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[1]

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount[2]	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-23 Index	5.000%	12/20/2019	$ 48,500	$ 994	0.05
Total Centrally Cleared Financial Derivative Instruments				**$ 994**	**0.05**

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an equal amount to the notional amount of the swap and take delivery of the referenced obligation, or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 5	€ 4	BOA	$ 0	$ 0	$ 0	0.00
07/2015	36,862	32,939	MSB	0	(160)	(160)	(0.01)
07/2015	19	17	RBC	0	0	0	0.00
07/2015	3,275	2,908	UAG	0	(35)	(35)	0.00
07/2015	€ 35,847	$ 39,100	UAG	0	(841)	(841)	(0.04)
07/2015	$ 2	£ 1	BOA	0	0	0	0.00
07/2015	21,134	13,447	MSB	14	0	14	0.00
07/2015	3	2	RBC	0	0	0	0.00
07/2015	£ 507	$ 798	RBC	1	0	1	0.00
07/2015	13,447	20,661	SCX	0	(487)	(487)	(0.03)
08/2015	CHF 1,078	1,155	GLM	0	0	0	0.00
08/2015	€ 32,939	36,877	MSB	159	0	159	0.01
08/2015	£ 13,447	21,129	MSB	0	(14)	(14)	0.00
				$ 174	$ (1,537)	$ (1,363)	(0.07)

Total OTC Financial Derivative Instruments	**$ (1,363)**	**(0.07)**
Total Investments	**$ 1,877,202**	**100.40**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 240	$ 240	0.01
0.097% due 06/30/2015	£ 4	6	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
Bank of Tokyo-Mitsubishi UFJ Ltd.					
0.030% due 06/30/2015	$	161	$	161	0.01
Brown Brothers Harriman & Co.					
0.074% due 06/30/2015	CAD	15		12	0.00
Citibank N.A.					
0.030% due 06/30/2015	$	420		420	0.02
Credit Suisse AG					
0.000% due 06/30/2015	CHF	1		1	0.00
Deutsche Bank AG					
0.000% due 06/30/2015	€	32		35	0.00
DnB NORBank ASA					
0.000% due 06/30/2015		29		32	0.00
HSBC Bank					
0.097% due 06/30/2015	£	1		2	0.00
JPMorgan Chase & Co.					
0.030% due 06/30/2015	$	72		72	0.01
Nordea Bank AB					
0.000% due 06/30/2015	€	27		30	0.00
0.030% due 06/30/2015	$	439		439	0.03
Sumitomo Mitsui Banking Corp.					
0.000% due 06/30/2015	€	39		43	0.00
0.030% due 06/30/2015	$	92		92	0.01
Wells Fargo Bank					
0.000% due 06/30/2015	€	11		12	0.00
0.030% due 06/30/2015	$	434		434	0.02
0.074% due 06/30/2015	CAD	1,115		893	0.05
Total Overnight Time Deposits			**$**	**2,924**	**0.16**
Other Current Assets & Liabilities			**$**	**(10,357)**	**(0.56)**
Net Assets			**$**	**1,869,769**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* **A zero balance may reflect actual amounts rounding to less than one thousand.**

(a) Securities with an aggregate market value of $25,331 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) Payment in-kind bond security.

(c) Security is in default.

(d) When-issued security.

(e) The US High Yield Bond Fund is investing in shares of an affiliated fund.

(f) Cash of $2,493 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 147,931	$ 0	$ 1,729,640	$ 1,877,571
Financial Derivative Instruments[3]	0	0	(369)	(369)
Totals	**$ 147,931**	**$ 0**	**$ 1,729,271**	**$ 1,877,202**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)*	Fair Value
Transferable Securities	$ 122,289	$ 0	$ 1,621,891	$ 1,744,180
Financial Derivative Instruments[3]	0	0	1,278	1,278
Totals	**$ 122,289**	**$ 0**	**$ 1,623,169**	**$ 1,745,458**

* Level C includes fair valued transferable securities of $1,530

(1) See note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Portfolio of Investments and Assets for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Hedged Forward Foreign Currency Contracts

As at 30 June 2015, the Institutional CAD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	CAD 335	$ 271	AZD	$ 2	$ 0	$ 2	0.00
07/2015	$ 260	CAD 325	BOA	0	0	0	0.00
07/2015	CAD 385	$ 312	CBK	4	0	4	0.00
07/2015	$ 314	CAD 390	CBK	0	(1)	(1)	0.00
07/2015	312	388	GLM	0	(2)	(2)	0.00
07/2015	CAD 385	$ 312	JPM	3	0	3	0.00
07/2015	385	311	SCX	2	0	2	0.00
07/2015	$ 310	CAD 388	SCX	1	0	1	0.00
08/2015	271	335	AZD	0	(2)	(2)	0.00
08/2015	312	385	CBK	0	(4)	(4)	0.00
08/2015	312	385	JPM	0	(3)	(3)	0.00
08/2015	310	385	SCX	0	(2)	(2)	0.00
				$ 12	$ (14)	$ (2)	0.00

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€ 450	$ 501	BPS	$ 2	$ (1)	$ 1	0.00
07/2015	$ 913	€ 835	BPS	17	0	17	0.00
07/2015	1,510	1,373	CBK	26	(5)	21	0.00
07/2015	€ 132	$ 148	CBK	1	0	1	0.00
07/2015	$ 112,041	€ 102,493	GLM	2,157	0	2,157	0.12
07/2015	112,070	102,493	HUS	2,129	0	2,129	0.11
07/2015	€ 103,706	$ 115,587	HUS	37	0	37	0.00
07/2015	$ 66,902	€ 61,142	MSB	1,222	0	1,222	0.07
07/2015	€ 103,804	$ 116,164	MSB	505	0	505	0.03
07/2015	1,252	1,397	RBC	1	0	1	0.00
07/2015	103,865	116,387	SCX	660	0	660	0.03
07/2015	64,190	71,229	SOG	0	(291)	(291)	(0.02)
07/2015	$ 122,072	€ 111,683	UAG	2,426	(61)	2,365	0.13
07/2015	€ 3,873	$ 4,235	UAG	2	(83)	(81)	0.00
08/2015	121	135	BOA	1	0	1	0.00
08/2015	124	139	BPS	0	0	0	0.00
08/2015	$ 16	€ 14	CBK	0	0	0	0.00
08/2015	115,637	103,706	HUS	0	(35)	(35)	0.00
08/2015	116,213	103,804	MSB	0	(502)	(502)	(0.03)
08/2015	116,367	103,804	SCX	0	(657)	(657)	(0.04)
08/2015	71,262	64,190	SOG	291	0	291	0.02
				$ 9,477	$ (1,635)	$ 7,842	0.42

As at 30 June 2015, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 4,576	£ 3,004	AZD	$ 150	$ (1)	$ 149	0.01
07/2015	£ 14	$ 21	AZD	0	0	0	0.00
07/2015	121	185	BOA	0	(4)	(4)	0.00
07/2015	$ 68,280	£ 44,434	BOA	1,601	0	1,601	0.09
07/2015	£ 16	$ 26	BPS	0	0	0	0.00
07/2015	15	23	CBK	0	0	0	0.00
07/2015	$ 82,261	£ 53,525	CBK	1,917	0	1,917	0.10
07/2015	£ 54,262	$ 85,463	HUS	125	0	125	0.01
07/2015	$ 81,683	£ 53,165	HUS	1,930	0	1,930	0.10
07/2015	£ 54,287	$ 85,447	JPM	71	0	71	0.00
07/2015	47,373	74,454	MSB	0	(50)	(50)	0.00
07/2015	$ 587	£ 373	RBC	0	(1)	(1)	0.00
07/2015	81,686	53,165	SCX	1,926	0	1,926	0.10
07/2015	113	71	SOG	0	(1)	(1)	0.00
07/2015	4,511	2,949	UAG	127	0	127	0.01
07/2015	£ 54,224	$ 85,133	UAG	0	(146)	(146)	(0.01)
08/2015	368	579	BOA	1	0	1	0.00
08/2015	$ 61	£ 39	CBK	0	0	0	0.00
08/2015	85,444	54,262	HUS	0	(126)	(126)	(0.01)
08/2015	85,426	54,287	JPM	0	(70)	(70)	0.00
08/2015	74,438	47,373	MSB	49	0	49	0.00
08/2015	£ 1	$ 2	UAG	0	0	0	0.00
08/2015	$85,360	£ 54,379	UAG	142	0	142	0.01
				$ 8,039	$ (399)	$ 7,640	0.41

(i) Hedged Cross-Currency Swaps

As at 30 June 2015, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) had the following swap contracts outstanding:

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date[1]	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.035% based on the notional amount of currency received	07/02/2016	GLM	€ 13,039	$ 14,295	$ 269	$ 0	$ 269	0.02
Floating rate equal to 1-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 1-Month EURIBOR less 0.037% based on the notional amount of currency received	07/02/2015	GLM	13,039	14,295	229	0	229	0.01
						$ 498	$ 0	$ 498	0.03

[1] At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

(j) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPG	0.790%	06/10/2015	07/10/2015	$ 23,607	$ (23,618)	(1.26)

(k) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
AZD	$ 149	$ 0	$ 149
BOA	1,599	(810)	789
BPS	18	(340)	(322)
BRC	0	653	653
CBK	1,938	1,434	3,372
DUB	0	(540)	(540)
FBF	0	1,988	1,988
GLM	2,653	0	2,653
GST	0	1,160	1,160
HUS	4,060	201	4,261
JPM	1	(2,448)	(2,447)
MSB	1,223	294	1,517
RBC	1	0	1
SCX	1,443	0	1,443
SOG	(1)	0	(1)
UAG	1,531	(290)	1,241

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		72,409,247	$ 724,621
		PAR (000S)	
Federal Home Loan Bank 0.000% due 03/13/2015	$	8,700	8,700
Univision Communications, Inc. 5.125% due 02/15/2025		8,000	8,025
CPG Merger Sub LLC 8.000% due 10/01/2021		7,750	7,893
PSPC Escrow Corp. 6.500% due 02/01/2022		7,000	7,108
New Red Finance, Inc. 6.000% due 04/01/2022		6,500	6,724
Altice Financing S.A. 6.625% due 02/15/2023		6,500	6,630
SIG Combibloc Holdings SCA 7.750% due 02/15/2023	€	5,250	6,068
Valeant Pharmaceuticals International, Inc. 5.500% due 03/01/2023	$	6,000	6,023
Air Medical Merger Sub Corp. 6.375% due 05/15/2023		6,000	5,955
Alphabet Holding Co., Inc. 7.750% due 11/01/2017		6,050	5,779
Rite Aid Corp. 6.125% due 04/01/2023		5,200	5,212
Altice S.A. 7.625% due 02/15/2025		5,000	5,085
Alere, Inc. 6.375% due 07/01/2023		5,000	5,046
Concordia Healthcare Corp. 7.000% due 04/15/2023		5,000	5,020
XPO Logistics, Inc. 6.500% due 06/15/2022		5,025	5,019
Endo Finance LLC 6.000% due 02/01/2025		5,000	5,014
Blue Coat Holdings, Inc. 8.375% due 06/01/2023		5,000	5,005
Boyd Gaming Corp. 6.875% due 05/15/2023		5,000	5,002
UPCB Finance IV Ltd. 5.375% due 01/15/2025		5,000	5,000

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		69,848,015	$ 699,000
		PAR (000S)	
Federal Home Loan Bank 0.000% due 03/13/2015	$	8,700	8,700
Griffon Corp. 5.250% due 03/01/2022		6,000	5,970
CIT Group, Inc. 5.000% due 08/15/2022		5,500	5,656
Univision Communications, Inc. 8.500% due 05/15/2021		5,250	5,587
HJ Heinz Co. 4.250% due 10/15/2020		5,000	5,104
Masonite International Corp. 8.250% due 04/15/2021		4,750	5,070
Federal Home Loan Bank 0.000% due 04/24/2015		4,700	4,699
Biomet, Inc. 6.500% due 08/01/2020		4,000	4,240
CBRE Services, Inc. 5.000% due 03/15/2023		4,000	4,161
CSC Holdings LLC 8.625% due 02/15/2019		3,000	3,473
Sealed Air Corp. 6.500% due 12/01/2020		3,000	3,325
General Motors Financial Co., Inc. 3.250% due 05/15/2018		3,250	3,299
Party City Holdings, Inc. 8.875% due 08/01/2020		3,000	3,234
Petco Animal Supplies, Inc. 9.250% due 12/01/2018		3,000	3,151
ARAMARK Corp. 5.750% due 03/15/2020		3,000	3,128
New Red Finance, Inc. 6.000% due 04/01/2022		3,000	3,092
UPC Holding BV 6.375% due 09/15/2022	€	2,500	3,082
Ashland, Inc. 4.750% due 08/15/2022	$	3,000	3,049
Antero Resources Corp. 6.000% due 12/01/2020		3,000	3,043

(a) The US High Yield Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
AUSTRALIA			
Asciano Finance Ltd.			
3.125% due 09/23/2015	$ 30	$ 30	0.01
Macquarie Bank Ltd.			
1.072% due 03/24/2017	300	302	0.06
1.600% due 10/27/2017	1,900	1,900	0.36
Macquarie Group Ltd.			
3.000% due 12/03/2018	2,000	2,036	0.39
Woodside Finance Ltd.			
4.600% due 05/10/2021	400	429	0.08
Woolworths Ltd.			
2.550% due 09/22/2015	30	30	0.01
		4,727	0.91
BERMUDA			
Weatherford International Ltd.			
5.500% due 02/15/2016	3,500	3,575	0.68
BRAZIL			
Banco Nacional de Desenvolvimento Economico e Social			
3.375% due 09/26/2016	2,000	2,020	0.39
Banco Santander Brasil S.A.			
4.250% due 01/14/2016	400	406	0.08
4.625% due 02/13/2017	1,900	1,961	0.38
Brazil Letras do Tesouro Nacional			
0.000% due 07/01/2016	BRL 1,000	282	0.05
Embraer Overseas Ltd.			
6.375% due 01/24/2017	$ 1,000	1,058	0.20
Petrobras Global Finance BV			
2.643% due 03/17/2017	4,100	4,037	0.77
		9,764	1.87
BRITISH VIRGIN ISLANDS			
Cheung Kong Infrastructure Finance BVI Ltd.			
0.981% due 06/20/2017	3,000	2,994	0.57
CANADA			
Glencore Canada Corp.			
6.000% due 10/15/2015	680	689	0.13
Glencore Finance Canada Ltd.			
2.050% due 10/23/2015	3,100	3,108	0.60
		3,797	0.73
CAYMAN ISLANDS			
Banco Continental S.A. via Continental Senior Trustees II Cayman Ltd.			
5.750% due 01/18/2017	2,500	2,644	0.51
Carlyle Global Market Strategies CLO Ltd.			
1.505% due 04/20/2022	1,000	1,000	0.19
COA Summit CLO Ltd.			
1.625% due 04/20/2023	3,000	2,999	0.57
Commercial Industrial Finance Corporation Funding Ltd.			
1.575% due 01/19/2023	609	610	0.12
Cornerstone CLO Ltd.			
0.495% due 07/15/2021	1,323	1,309	0.25
Dryden XXII Senior Loan Fund			
1.445% due 01/15/2022	1,980	1,979	0.38
Fortress Credit Investments IV Ltd.			
1.574% due 07/17/2023	1,000	999	0.19
Fraser Sullivan CLO VII Ltd.			
1.575% due 04/20/2023	1,100	1,100	0.21
Gallatin CLO VII Ltd.			
1.545% due 07/15/2023	3,000	2,998	0.57
Goldentree Loan Opportunities VI Ltd.			
1.574% due 04/17/2022	1,900	1,903	0.36
Hutchison Whampoa International Ltd.			
4.625% due 09/11/2015	2,100	2,116	0.41
KVK CLO Ltd.			
1.645% due 07/15/2023	3,000	2,999	0.57
LCM IX LP			
1.477% due 07/14/2022	$ 2,194	$ 2,195	0.42
Lockwood Grove CLO Ltd.			
1.622% due 01/25/2024	3,800	3,795	0.73
Madison Park Funding IX Ltd.			
1.570% due 08/15/2022	1,200	1,200	0.23
Noble Holding International Ltd.			
3.050% due 03/01/2016	1,500	1,511	0.29
Ocean Trails CLO I			
0.526% due 10/12/2020	2,438	2,417	0.46
Selkirk No 3 Ltd.			
1.860% due 12/20/2041	2,240	2,243	0.43
Symphony CLO VIII LP			
1.374% due 01/09/2023	3,465	3,455	0.66
Transocean, Inc.			
4.950% due 11/15/2015	1,525	1,546	0.30
Venture XI CLO Ltd.			
1.575% due 11/14/2022	3,000	3,001	0.58
Voya CLO Ltd.			
1.575% due 10/15/2022	900	900	0.17
		44,919	8.60
CHILE			
Banco Santander Chile			
1.176% due 04/11/2017	1,000	998	0.19
1.875% due 01/19/2016	1,300	1,303	0.25
		2,301	0.44
CHINA			
Sinopec Group Overseas Development 2014 Ltd.			
1.051% due 04/10/2017	2,100	2,099	0.40
1.191% due 04/10/2019	1,000	999	0.19
1.750% due 04/10/2017	900	901	0.18
		3,999	0.77
FRANCE			
BPCE S.A.			
0.891% due 06/23/2017	3,200	3,201	0.61
1.371% due 03/06/2017	£ 1,000	1,580	0.30
Credit Agricole S.A.			
0.833% due 06/12/2017	$ 1,500	1,499	0.29
1.075% due 04/15/2019	3,000	3,024	0.58
Electricite de France S.A.			
0.735% due 01/20/2017	3,200	3,206	0.61
Lafarge S.A.			
6.200% due 07/09/2015	2,060	2,062	0.40
Orange S.A.			
2.125% due 09/16/2015	1,215	1,218	0.23
2.750% due 09/14/2016	1,800	1,833	0.35
RCI Banque S.A.			
4.600% due 04/12/2016	3,000	3,074	0.59
		20,697	3.96
GERMANY			
Hypothekenbank Frankfurt AG			
0.132% due 09/20/2017	1,500	1,477	0.28
IRELAND			
AWAS Aviation Capital Ltd.			
7.000% due 10/17/2016	1,136	1,155	0.22
Race Point III Clo Ltd.			
0.535% due 04/15/2020	140	139	0.03
		1,294	0.25
ITALY			
Intesa Sanpaolo SpA			
3.125% due 01/15/2016	800	806	0.15
3.625% due 08/12/2015	1,390	1,394	0.27
		2,200	0.42
JAPAN			
Mitsubishi UFJ Lease & Finance Co. Ltd.			
1.052% due 07/23/2019	1,500	1,495	0.29
1.875% due 10/17/2016	2,000	2,014	0.39
Mizuho Bank Ltd.			
0.706% due 04/16/2017	$ 2,000	$ 1,998	0.38
Sumitomo Mitsui Banking Corp.			
0.701% due 01/10/2017	600	600	0.11
		6,107	1.17
LUXEMBOURG			
Actavis Funding SCS			
1.368% due 03/12/2018	2,800	2,814	0.54
1.543% due 03/12/2020	3,200	3,239	0.62
Telecom Italia Capital S.A.			
5.250% due 10/01/2015	3,480	3,513	0.67
		9,566	1.83
MALAYSIA			
Penerbangan Malaysia Bhd.			
5.625% due 03/15/2016	2,900	2,986	0.57
MEXICO			
BBVA Bancomer S.A.			
4.500% due 03/10/2016	700	716	0.14
Kansas City Southern de Mexico S.A. de C.V.			
0.979% due 10/28/2016	1,200	1,195	0.23
		1,911	0.37
NETHERLANDS			
LeasePlan Corp. NV			
3.000% due 10/23/2017	3,250	3,319	0.63
SABIC Capital I BV			
3.000% due 11/02/2015	300	302	0.06
		3,621	0.69
NORWAY			
Eksportfinans ASA			
2.000% due 09/15/2015	3,922	3,927	0.75
2.375% due 05/25/2016	1,200	1,203	0.23
Statoil ASA			
0.736% due 11/08/2018	750	750	0.15
		5,880	1.13
SINGAPORE			
BOC Aviation Pte Ltd.			
2.875% due 10/10/2017	500	507	0.10
DBS Bank Ltd.			
0.885% due 07/15/2021	2,200	2,186	0.42
		2,693	0.52
SOUTH KOREA			
Export-Import Bank of Korea			
1.027% due 01/14/2017	4,000	4,018	0.77
4.125% due 09/09/2015	2,100	2,114	0.40
Hana Bank			
1.375% due 02/05/2016	2,300	2,305	0.44
Hyundai Capital Services, Inc.			
1.086% due 03/18/2017	1,800	1,805	0.35
Industrial Bank of Korea			
2.375% due 07/17/2017	3,600	3,661	0.70
4.375% due 08/04/2015	100	100	0.02
Kia Motors Corp.			
3.625% due 06/14/2016	1,130	1,154	0.22
Korea Development Bank			
0.901% due 01/22/2017	4,753	4,753	0.91
Korea Exchange Bank			
1.750% due 09/27/2015	750	752	0.14
Korea Housing Finance Corp.			
4.125% due 12/15/2015	2,000	2,029	0.39
Korea Hydro & Nuclear Power Co. Ltd.			
1.064% due 05/22/2017	1,000	1,000	0.19
3.125% due 09/16/2015	2,800	2,814	0.54
Korea National Oil Corp.			
3.125% due 04/03/2017	500	513	0.10
4.000% due 10/27/2016 (a)	5,300	5,493	1.05
KT Corp.			
5.875% due 05/03/2016	1,000	1,037	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Woori Bank			
4.500% due 10/07/2015	$ 2,500	$ 2,525	0.48
		36,073	6.90
SPAIN			
Telefonica Emisiones SAU			
0.931% due 06/23/2017	1,600	1,597	0.31
3.992% due 02/16/2016	2,490	2,533	0.48
		4,130	0.79
SUPRANATIONAL			
Corporation Andina de Fomento			
0.829% due 01/29/2018	2,000	2,010	0.38
SWITZERLAND			
UBS AG			
0.843% due 06/01/2017	1,000	998	0.19
0.915% due 08/14/2019	1,100	1,099	0.21
0.981% due 03/26/2018	2,500	2,501	0.48
		4,598	0.88
UNITED KINGDOM			
Abbey National Treasury Services PLC			
0.692% due 09/29/2017	1,560	1,556	0.30
Anglo American Capital PLC			
1.225% due 04/15/2016	250	249	0.05
BAT International Finance PLC			
0.796% due 06/15/2018	1,300	1,300	0.25
BG Energy Capital PLC			
6.500% due 11/30/2072	£ 700	1,175	0.22
6.500% due 11/30/2072	$ 250	268	0.05
BP Capital Markets PLC			
0.696% due 11/07/2016	3,930	3,930	0.75
0.789% due 05/10/2018	170	170	0.03
0.911% due 09/26/2018	2,000	2,007	0.38
BSKYB Finance UK PLC			
5.625% due 10/15/2015	2,000	2,024	0.39
Eurosail-UK PLC			
0.871% due 06/13/2045	£ 587	915	0.17
HBOS PLC			
0.979% due 09/06/2017	$ 2,100	2,098	0.40
0.982% due 09/30/2016	1,700	1,700	0.33
Royal Bank of Scotland Group PLC			
2.550% due 09/18/2015	3,000	3,009	0.58
Standard Chartered PLC			
3.200% due 05/12/2016	2,900	2,953	0.57
Vodafone Group PLC			
0.662% due 02/19/2016	2,530	2,529	0.48
		25,883	4.95
UNITED STATES			
ASSET-BACKED SECURITIES			
ACS Pass-Through Trust			
0.494% due 06/14/2037	1,428	1,396	0.27
AmeriCredit Automobile Receivables Trust			
0.504% due 04/09/2018	2,110	2,110	0.41
California Republic Auto Receivables Trust			
0.630% due 06/15/2017	2,630	2,631	0.50
Citibank Credit Card Issuance Trust			
0.315% due 12/17/2018	1,000	997	0.19
Navient Private Education Loan Trust			
0.686% due 12/15/2021	637	637	0.12
SLM Student Loan Trust			
0.427% due 01/27/2020	1,219	1,215	0.23
0.777% due 10/25/2017	248	248	0.05
0.827% due 10/25/2017	1,765	1,767	0.34
		11,001	2.11
BANK LOAN OBLIGATIONS			
Chrysler Group LLC			
3.500% due 05/24/2017	1,890	1,890	0.36
Community Health Systems, Inc.			
3.534% due 12/31/2018	1,895	1,896	0.37
		3,786	0.73
COMMERCIAL PAPER			
Entergy Corp.			
0.942% due 07/17/2015	$ 4,000	$ 3,999	0.77
Ford Motor Credit Co. LLC			
0.832% due 07/27/2015	3,000	2,999	0.57
Kinder Morgan, Inc.			
1.251% due 07/16/2015	1,200	1,200	0.23
Southwestern Energy Co.			
1.001% due 07/06/2015	3,400	3,400	0.65
Tesco PLC			
1.010% due 08/17/2015	2,000	1,994	0.38
Vodafone Group PLC			
0.604% due 08/03/2015	500	500	0.10
		14,092	2.70
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
1.200% due 11/06/2015	2,000	2,002	0.38
AES Corp.			
3.283% due 06/01/2019	500	501	0.10
Ally Financial, Inc.			
3.125% due 01/15/2016	625	628	0.12
3.250% due 02/13/2018	900	895	0.17
3.500% due 07/18/2016	100	102	0.02
American Express Credit Corp.			
0.764% due 08/15/2019	3,200	3,164	0.61
Amgen, Inc.			
0.664% due 05/22/2017	5,200	5,200	1.00
AT&T, Inc.			
1.212% due 06/30/2020	2,000	2,010	0.38
Bank of America Corp.			
6.875% due 04/25/2018 (a)	4,336	4,901	0.94
BB&T Corp.			
0.938% due 02/01/2019	1,600	1,600	0.31
BellSouth Corp.			
4.821% due 04/26/2016	4,000	4,115	0.79
BMW US Capital LLC			
0.624% due 06/02/2017	1,400	1,396	0.27
BOKF N.A.			
0.964% due 05/15/2017	500	495	0.09
CIT Group, Inc.			
4.250% due 08/15/2017	2,400	2,442	0.47
5.250% due 03/15/2018	500	518	0.10
Colorado Interstate Gas Co. LLC			
6.800% due 11/15/2015	500	511	0.10
ConAgra Foods, Inc.			
0.646% due 07/21/2016	30	30	0.01
ConocoPhillips Co.			
1.176% due 05/15/2022	2,200	2,220	0.42
Cox Communications, Inc.			
7.250% due 11/15/2015	1,343	1,374	0.26
Daimler Finance N.A. LLC			
0.632% due 03/10/2017	3,200	3,200	0.61
1.138% due 08/01/2018	4,300	4,340	0.83
DIRECTV Holdings LLC			
3.500% due 03/01/2016	2,000	2,031	0.39
DISH DBS Corp.			
7.125% due 02/01/2016	2,700	2,774	0.53
eBay, Inc.			
0.758% due 08/01/2019	2,650	2,599	0.50
Energy Transfer Partners LP			
2.500% due 06/15/2018	500	501	0.10
Enterprise Products Operating LLC			
1.250% due 08/13/2015	3,405	3,407	0.65
First Horizon National Corp.			
5.375% due 12/15/2015	3,500	3,554	0.68
Ford Motor Credit Co. LLC			
0.799% due 09/08/2017	3,600	3,581	0.69
1.118% due 03/12/2019	500	497	0.09
General Motors Financial Co., Inc.			
1.631% due 04/10/2018	2,100	2,117	0.40
2.625% due 07/10/2017	1,195	1,209	0.23
4.750% due 08/15/2017	4,600	4,857	0.93
Georgia-Pacific LLC			
2.539% due 11/15/2019	1,000	1,000	0.19
Goldman Sachs Group, Inc.			
1.437% due 04/23/2020 (a)	$ 4,600	$ 4,650	0.89
1.884% due 11/29/2023	3,250	3,310	0.63
H.J.Heinz Co.			
1.600% due 06/30/2017 (b)	900	901	0.17
Harley-Davidson Financial Services, Inc.			
1.150% due 09/15/2015	2,060	2,061	0.39
HCA, Inc.			
3.750% due 03/15/2019	1,200	1,212	0.23
6.500% due 02/15/2016	830	857	0.16
7.190% due 11/15/2015	300	306	0.06
Hewlett-Packard Co.			
2.125% due 09/13/2015	3,470	3,482	0.67
HSBC Finance Corp.			
0.713% due 06/01/2016	4,043	4,037	0.77
Hyundai Capital America			
1.625% due 10/02/2015	30	30	0.01
3.750% due 04/06/2016	490	499	0.10
International Lease Finance Corp.			
5.750% due 05/15/2016	900	924	0.18
8.625% due 09/15/2015	2,530	2,565	0.49
JPMorgan Chase & Co.			
0.827% due 04/25/2018	4,400	4,405	0.84
1.232% due 01/23/2020	3,000	3,031	0.58
Kinder Morgan Energy Partners LP			
3.500% due 03/01/2016	1,025	1,040	0.20
Kinder Morgan Finance Co. LLC			
6.000% due 01/15/2018	1,900	2,060	0.39
Kinder Morgan, Inc.			
7.250% due 06/01/2018	300	339	0.06
Laclede Group, Inc.			
1.024% due 08/15/2017	1,000	999	0.19
Lowe's Cos., Inc.			
0.702% due 09/10/2019	3,000	3,005	0.57
McKesson Corp.			
0.682% due 09/10/2015	30	30	0.01
Medtronic, Inc.			
1.086% due 03/15/2020	2,500	2,528	0.48
MGM Resorts International			
6.625% due 07/15/2015	1,924	1,926	0.37
6.875% due 04/01/2016	30	31	0.01
7.500% due 06/01/2016	1,900	1,985	0.38
MUFG Union Bank N.A.			
0.679% due 05/05/2017	500	499	0.10
Mylan, Inc.			
1.800% due 06/24/2016	5,100	5,104	0.98
Navient Corp.			
3.875% due 09/10/2015	300	301	0.06
6.250% due 01/25/2016	199	203	0.04
8.450% due 06/15/2018	500	557	0.11
Nissan Motor Acceptance Corp.			
0.981% due 09/26/2016	3,200	3,216	0.62
Oracle Corp.			
0.784% due 10/08/2019	1,000	1,009	0.19
PACCAR Financial Corp.			
0.879% due 12/06/2018	2,584	2,596	0.50
Pioneer Natural Resources Co.			
5.875% due 07/15/2016	2,500	2,613	0.50
6.650% due 03/15/2017	555	600	0.11
Plains All American Pipeline LP			
3.950% due 09/15/2015	30	30	0.01
Prudential Covered Trust 2012-1			
2.997% due 09/30/2015	3,500	3,519	0.67
Reynolds American, Inc.			
1.050% due 10/30/2015	2,800	2,791	0.53
2.300% due 06/12/2018	1,300	1,311	0.25
7.750% due 06/01/2018	30	35	0.01
Roche Holdings, Inc.			
0.622% due 09/30/2019	3,200	3,202	0.61
Sabine Pass LNG LP			
7.500% due 11/30/2016	300	317	0.06
SBA Tower Trust			
2.898% due 10/15/2019	500	504	0.10
Southwestern Energy Co.			
3.300% due 01/23/2018	900	923	0.18

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Springleaf Finance Corp.			
5.400% due 12/01/2015	$ 600	$ 607	0.12
6.900% due 12/15/2017	2,200	2,337	0.45
Sprint Communications, Inc.			
6.000% due 12/01/2016	600	618	0.12
Synchrony Financial			
1.875% due 08/15/2017	300	300	0.06
Tennessee Gas Pipeline Co. LLC			
7.500% due 04/01/2017	300	328	0.06
Toll Brothers Finance Corp.			
8.910% due 10/15/2017	250	285	0.05
Tyson Foods, Inc.			
6.600% due 04/01/2016	2,000	2,077	0.40
UAL 2009-1 Pass-Through Trust			
10.400% due 11/01/2016	14	16	0.00
US Bank N.A.			
0.759% due 10/28/2019	2,000	2,006	0.38
USG Corp.			
6.300% due 11/15/2016	1,000	1,051	0.20
7.875% due 03/30/2020	600	645	0.12
9.750% due 01/15/2018	700	800	0.15
Verizon Communications, Inc.			
1.053% due 06/17/2019	1,000	995	0.19
2.036% due 09/14/2018	6,060	6,274	1.20
VW Credit, Inc.			
0.701% due 06/26/2017	4,400	4,396	0.84
Wachovia Corp.			
0.645% due 10/15/2016	3,800	3,788	0.72
Walgreens Boots Alliance, Inc.			
0.726% due 05/18/2016	1,900	1,900	0.36
Wm Wrigley Jr Co.			
4.650% due 07/15/2015	30	30	0.01
Wynn Las Vegas LLC			
5.500% due 03/01/2025	100	96	0.02
ZF North America Capital, Inc.			
4.000% due 04/29/2020	500	501	0.10
		174,364	33.37
MORTGAGE-BACKED SECURITIES			
BAMLL Commercial Mortgage Securities Trust			
0.986% due 06/15/2028	100	100	0.02
Banc of America Mortgage Trust			
5.500% due 07/25/2035	$ 746	$ 753	0.14
Bear Stearns Commercial Mortgage Pass-Through Certificates			
6.000% due 07/15/2031	508	514	0.10
CDGJ Commercial Mortgage Trust			
1.586% due 12/15/2027	700	702	0.13
COBALT CMBS Commercial Mortgage Trust			
5.959% due 05/15/2046	1,295	1,377	0.26
Credit Suisse Commercial Mortgage Trust			
5.297% due 12/15/2039	1,431	1,494	0.29
5.311% due 12/15/2039	1,466	1,516	0.29
Credit Suisse First Boston Mortgage Securities Corp.			
2.477% due 09/25/2034	1,197	1,192	0.23
FHLMC Structured Pass-Through Securities			
1.546% due 07/25/2044	16	16	0.00
GS Mortgage Securities Trust			
1.144% due 05/10/2045	290	290	0.06
5.560% due 11/10/2039	1,986	2,060	0.39
GSR Mortgage Loan Trust			
2.340% due 06/25/2034	229	222	0.04
4.830% due 11/25/2035 (c)	746	679	0.13
JPMorgan Chase Commercial Mortgage Securities Trust			
5.397% due 05/15/2045	1,990	2,063	0.40
5.868% due 02/12/2049	102	105	0.02
5.885% due 02/12/2049	2,189	2,332	0.45
LB Commercial Conduit Mortgage Trust			
6.410% due 06/15/2031	802	848	0.16
Merrill Lynch Mortgage Investors, Inc.			
1.923% due 03/25/2033	2,022	2,005	0.38
2.224% due 05/25/2033	889	864	0.17
Morgan Stanley Capital I Trust			
0.336% due 07/12/2044	1,704	1,696	0.33
1.085% due 03/15/2045	121	121	0.02
Morgan Stanley Mortgage Loan Trust			
0.457% due 09/25/2035	280	279	0.05
Popular ABS Mortgage Pass-Through Trust			
0.527% due 09/25/2034	69	60	0.01
Structured Adjustable Rate Mortgage Loan Trust			
2.510% due 03/25/2034	61	61	0.01
Structured Asset Investment Loan Trust			
1.027% due 08/25/2034	674	663	0.13
Structured Asset Mortgage Investments II Trust			
0.848% due 10/19/2034	$ 1,839	$ 1,771	0.34
Wachovia Bank Commercial Mortgage Trust Series			
0.210% due 04/15/2047	2,100	2,068	0.40
WaMu Mortgage Pass-Through Certificates			
2.325% due 10/25/2035	1,638	1,585	0.30
WaMu Mortgage Pass-Through Certificates Trust			
0.417% due 04/25/2045	8	7	0.00
0.457% due 12/25/2045	161	156	0.03
Wells Fargo Mortgage-Backed Securities Trust			
2.616% due 01/25/2035	1,243	1,259	0.24
		28,858	5.52
MUNICIPAL BONDS & NOTES			
Essex, New Jersey, Transit Corporation Revenue Bonds, Series 2014			
0.800% due 09/15/2015	50	50	0.01
Hughes, South Dakota, Educational Enhancement Funding Corporation Revenue Bonds, Series 2013			
1.551% due 06/01/2016	500	501	0.10
Sacramento, California, Earthquake Authority Revenue Bonds, Series 2014			
1.824% due 07/01/2017	2,000	2,013	0.38
Travis, Texas, General Obligation Bonds, Series 2014			
0.534% due 06/01/2017	1,000	1,004	0.19
		3,568	0.68
	SHARES		
PREFERRED SECURITIES			
Citigroup Capital XIII			
7.875% due 10/30/2040	4,500	117	0.02
Total United States		235,786	45.13
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (d)			
PIMCO US Dollar Short-Term Floating NAV Fund	852,032	8,526	1.63
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 451,514	86.42

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl 5-Year Note September Futures	Long	09/2015	67	$ 36	0.01
Euro-Schatz 2-Year Note September Futures	Long	09/2015	44	(1)	0.00
US Treasury 2-Year Note September Futures	Long	09/2015	258	56	0.01
				$ 91	0.02

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar June Futures	$ 98.750	06/13/2016	269	$ (196)	$ (282)	(0.06)
Call - 90-Day Eurodollar March Futures	99.250	03/14/2016	191	(69)	(78)	(0.02)
Put - 90-Day Eurodollar June Futures	98.750	06/13/2016	269	(244)	(66)	(0.01)
Put - 90-Day Eurodollar March Futures	99.250	03/14/2016	191	(133)	(63)	(0.01)
				$ (642)	$ (489)	(0.10)
Total Financial Derivative Instruments Dealt in on a Regulated Market					$ (398)	(0.08)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	12/16/2017	$ 50,700	$ (61)	(0.01)
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	29,000	(87)	(0.02)
					$ (148)	(0.03)
Total Centrally Cleared Financial Derivative Instruments					**$ (148)**	**(0.03)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	1.200%	04/25/2016	$ 21,000	$ 91	$ 59	0.01
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	1.050%	07/21/2015	800	2	0	0.00
							$ 93	$ 59	0.01

WRITTEN OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	0.800%	04/25/2016	$ 21,000	$ (34)	$ (17)	0.00
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	1.000%	04/25/2016	21,000	(59)	(33)	(0.01)
Call - OTC 1-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Receive	3.000%	07/21/2015	37,380	(140)	(196)	(0.04)
							$ (233)	$ (246)	(0.05)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	€	1,941	$	2,184	UAG	$ 21	$ 0	$ 21	0.00
07/2015	£	1,246		1,898	CBK	0	(62)	(62)	(0.01)
07/2015		2,354		3,582	JPM	0	(120)	(120)	(0.02)
07/2015	$	5,652	£	3,600	UAG	10	0	10	0.00
07/2015	JPY	1,192,400	$	9,644	BOA	0	(101)	(101)	(0.02)
07/2015	$	1,105	JPY	137,800	BOA	22	0	22	0.01
07/2015		8,466		1,054,600	BPS	153	0	153	0.03
08/2015	€	9,381	$	10,467	FBF	8	0	8	0.00
08/2015	$	474	£	302	DUB	0	0	0	0.00
08/2015	£	3,600	$	5,651	UAG	0	(9)	(9)	0.00
08/2015	ILS	16,247		4,196	BOA	0	(112)	(112)	(0.02)
08/2015	JPY	534,700		4,316	BPS	0	(56)	(56)	(0.01)
08/2015		93,540		764	HUS	0	(1)	(1)	0.00
07/2016	BRL	1,000		303	DUB	18	0	18	0.00
						$ 232	$ (461)	$ (229)	(0.04)
Total OTC Financial Derivative Instruments								**$ (416)**	**(0.08)**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Intesa Sanpaolo SpA			
1.656% due 04/11/2016	$ 1,600	$ 1,604	0.31
Total Certificates of Deposit		**$ 1,604**	**0.31**
Total Investments		**$ 452,156**	**86.54**
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.030% due 06/30/2015	$ 73	$ 73	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.030% due 06/30/2015	49	49	0.01
Brown Brothers Harriman & Co.			
1.308% due 06/30/2015	AUD 1	1	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citibank N.A.			
0.030% due 06/30/2015	$ 128	$ 128	0.02
Deutsche Bank AG			
0.000% due 06/30/2015	€ 18	20	0.00
DnB NORBank ASA			
0.000% due 06/30/2015	16	18	0.00
1.308% due 06/30/2015	AUD 169	130	0.03
JPMorgan Chase & Co.			
0.030% due 06/30/2015	$ 22	22	0.00
National Australia Bank Ltd.			
1.308% due 06/30/2015	AUD 25	19	0.00
Nordea Bank AB			
0.000% due 06/30/2015	€ 15	17	0.00
0.030% due 06/30/2015	$ 134	134	0.03
Sumitomo Mitsui Banking Corp.			
0.000% due 06/30/2015	€ 22	24	0.01
0.030% due 06/30/2015	$ 28	28	0.01
Wells Fargo Bank			
0.000% due 06/30/2015	€ 6	7	0.00
0.030% due 06/30/2015	$ 133	133	0.03
Total Overnight Time Deposits		**$ 803**	**0.15**
Other Current Assets & Liabilities		**$ 69,511**	**13.31**
Net Assets		**$ 522,470**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Securities with an aggregate market value of $15,044 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2015.

(b) When-issued security.

(c) Security is in default.

(d) The US Short-Term Fund is investing in shares of an affiliated fund.

(e) Cash of $260 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2015.

(f) Cash of $590 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(g) Cash of $882 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(h) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(i) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 8,643	$ 0	$ 442,871	$ 451,514
Deposits with Credit Institutions	0	0	1,604	1,604
Financial Derivative Instruments[3]	(398)	0	(564)	(962)
Totals	**$ 8,245**	**$ 0**	**$ 443,911**	**$ 452,156**

The following is a summary of the fair valuations according to the inputs used as at 31 December 2014 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 6,414	$ 0	$ 413,384	$ 419,798
Deposits with Credit Institutions	0	0	1,603	1,603
Financial Derivative Instruments[3]	(1,081)	0	(303)	(1,384)
Totals	**$ 5,333**	**$ 0**	**$ 414,684**	**$ 420,017**

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(j) Reverse Repurchase Agreements as at 30 June 2015:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPG	0.480%	05/22/2015	07/13/2015	$ 9,138	$ (9,143)	(1.75)
BPG	0.480%	06/09/2015	07/17/2015	5,249	(5,250)	(1.00)
					$ (14,393)	(2.75)

(k) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (182)	$ 0	$ (182)
BPS	97	0	97
CBK	(62)	0	(62)
DUB	18	0	18
FBF	8	0	8
HUS	(1)	0	(1)
JPM	(316)	260	(56)
UAG	22	0	22

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

Significant Changes in Portfolio Composition US Short-Term Fund

DESCRIPTION		SHARES / PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		12,161,476	$ 121,706
US Treasury Notes 0.625% due 05/31/2017	$	54,800	54,719
US Treasury Notes 1.375% due 03/31/2020		47,900	48,002
US Treasury Notes 1.000% due 03/15/2018		42,500	42,702
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)		25,076	25,362
US Treasury Notes 0.625% due 12/31/2016		25,000	25,063
Japan Treasury Bills 0.000% due 06/01/2015	JPY	820,000	6,870
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)	$	5,789	5,912
Mylan, Inc. 1.800% due 06/24/2016		5,100	5,105
General Motors Financial Co., Inc. 4.750% due 08/15/2017		4,600	4,838
Baggot Securities Ltd. 10.240% due 12/31/2049	€	4,000	4,828
Goldman Sachs Group, Inc. 1.437% due 04/23/2020	$	4,600	4,637
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	3,100	4,356
BellSouth Corp. 4.821% due 04/26/2016	$	4,000	4,141
US Bank N.A. 0.759% due 10/28/2019		4,000	4,015
Entergy Corp. 0.942% due 07/17/2015		4,000	3,991
Entergy Corp. 0.932% due 04/21/2015		3,800	3,792
First Horizon National Corp. 5.375% due 12/15/2015		3,500	3,621
Weatherford International Ltd. 5.500% due 02/15/2016		3,500	3,606
Southwestern Energy Co. 1.001% due 07/06/2015		3,400	3,398

DESCRIPTION		SHARES / PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
PIMCO US Dollar Short-Term Floating NAV Fund (a)		11,321,572	$ 113,300
US Treasury Notes 0.625% due 05/31/2017	$	54,800	54,809
US Treasury Notes 1.375% due 03/31/2020		47,900	48,004
US Treasury Notes 1.000% due 03/15/2018		42,500	42,706
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (a)		24,889	25,505
US Treasury Notes 0.625% due 12/31/2016		25,000	25,069
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (a)		11,564	11,820
Japan Treasury Bills 0.000% due 06/01/2015	JPY	820,000	6,765
Baggot Securities Ltd. 10.240% due 12/31/2049	€	4,000	4,835
Becton Dickinson & Co. 0.000% due 06/15/2016	$	4,400	4,407
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	3,100	4,355
General Motors Financial Co., Inc. 2.750% due 05/15/2016	$	4,200	4,261
Boston Scientific Corp. 6.250% due 11/15/2015		3,500	3,595
Mizuho Bank Ltd. 0.000% due 09/25/2017		3,600	3,594
UBS AG 0.915% due 08/14/2019		2,700	2,720
Goldman Sachs Group, Inc. 0.000% due 11/15/2018		2,500	2,529
UBS AG 0.000% due 09/26/2016		2,500	2,502
Navient Corp. 6.250% due 01/25/2016		2,281	2,367
Holding d'Infrastructures de Transport SAS 2.250% due 03/24/2025	€	2,000	2,234
3M Co. 0.000% due 11/09/2018		2,000	2,176

(a) The US Short-Term Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				
BELGIUM				
KBC Bank NV				
8.000% due 01/25/2023	$	600	$ 658	0.62
BRAZIL				
Petrobras Global Finance BV				
2.000% due 05/20/2016		100	99	0.10
5.875% due 03/01/2018		200	205	0.19
			304	0.29
BRITISH VIRGIN ISLANDS				
CNPC General Capital Ltd.				
1.450% due 04/16/2016		300	301	0.29
CANADA				
Glencore Finance Canada Ltd.				
5.800% due 11/15/2016		1,000	1,053	1.00
CAYMAN ISLANDS				
Alibaba Group Holding Ltd.				
1.625% due 11/28/2017		200	200	0.19
Babson CLO Ltd.				
1.674% due 05/15/2023		1,300	1,300	1.23
Commercial Industrial Finance Corporation Funding Ltd.				
1.634% due 12/05/2024		1,000	1,000	0.95
Doral CLO II Ltd.				
1.531% due 05/26/2023		800	800	0.76
Fortress Credit Investments IV Ltd.				
1.574% due 07/17/2023		1,000	999	0.94
Fraser Sullivan CLO VII Ltd.				
1.575% due 04/20/2023		1,000	1,000	0.95
Hutchison Whampoa Finance CI Ltd.				
7.450% due 08/01/2017		500	558	0.53
LCM XII LP				
1.540% due 10/19/2022		500	500	0.47
			6,357	6.02
CHINA				
Amber Circle Funding Ltd.				
2.000% due 12/04/2017		1,100	1,102	1.04
Industrial & Commercial Bank of China Ltd.				
2.351% due 11/13/2017		200	202	0.19
2.500% due 11/21/2017		200	202	0.19
Sinopec Group Overseas Development 2014 Ltd.				
1.051% due 04/10/2017		1,000	999	0.95
			2,505	2.37
FRANCE				
Credit Agricole S.A.				
8.125% due 09/19/2033		600	662	0.63
HONG KONG				
CNOOC Nexen Finance 2014 ULC				
1.625% due 04/30/2017		633	634	0.60
JAPAN				
SOVEREIGN ISSUES				
Japan Treasury Bills				
0.000% due 09/14/2015	JPY	430,000	3,515	3.33
0.000% due 09/24/2015		850,000	6,947	6.58
0.009% due 07/06/2015		40,000	327	0.31
			10,789	10.22
Total Japan			10,789	10.22
LUXEMBOURG				
Actavis Funding SCS				
2.350% due 03/12/2018	$	200	201	0.19
MEXICO				
Mexico Treasury Bills				
3.114% due 09/24/2015	MXN	39,000	247	0.23
NETHERLANDS				
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA				
8.400% due 11/29/2049	$	300	325	0.31
Deutsche Telekom International Finance BV				
2.250% due 03/06/2017		200	202	0.19
		SHARES		
Stichting AK Rabobank Certificaten				
6.500% due 12/29/2049		200,000	243	0.23
			770	0.73
		PAR (000S)		
SOUTH KOREA				
Kookmin Bank				
1.625% due 07/14/2017	$	1,100	1,100	1.04
Korea National Oil Corp.				
4.000% due 10/27/2016		1,000	1,036	0.98
Shinhan Bank				
4.125% due 10/04/2016		500	518	0.49
			2,654	2.51
SWITZERLAND				
UBS AG				
5.125% due 05/15/2024		200	198	0.19
7.250% due 02/22/2022		500	527	0.50
			725	0.69
UNITED KINGDOM				
Barclays Bank PLC				
7.625% due 11/21/2022		1,000	1,141	1.08
HSBC Holdings PLC				
6.500% due 05/02/2036		400	477	0.45
Lloyds Banking Group PLC				
7.625% due 12/29/2049	£	600	976	0.93
Royal Bank of Scotland PLC				
9.500% due 03/16/2022	$	500	552	0.52
			3,146	2.98
UNITED STATES				
ASSET-BACKED SECURITIES				
SLC Student Loan Trust				
0.376% due 06/15/2024		165	165	0.16
COMMERCIAL PAPER				
Commonwealth Bank of Australia				
0.460% due 07/08/2015		300	300	0.28
Edison International				
0.450% due 07/07/2015		600	600	0.57
Entergy Corp.				
0.952% due 08/24/2015		250	250	0.24
Ford Motor Credit Co. LLC				
0.832% due 08/27/2015		500	499	0.47
Holcim US Finance Sarl & Cie SCS				
0.500% due 07/07/2015		1,000	1,000	0.95
Mondelez International, Inc.				
0.450% due 07/09/2015		500	500	0.47
Nationwide Building Society				
0.430% due 08/26/2015		300	300	0.28
NBCUniversal Media LLC				
0.450% due 07/07/2015		600	600	0.57
Pacific Gas & Electric Co.				
0.430% due 07/02/2015		300	300	0.28
0.440% due 07/01/2015		250	250	0.24
Plains All American Pipeline LP				
0.530% due 07/06/2015		200	200	0.19
Thermo Fisher Scientific, Inc.				
1.043% due 09/15/2015		400	399	0.38
Virginia Electric Power				
0.410% due 07/14/2015		1,000	1,000	0.95
Williams Partners LP				
0.520% due 07/07/2015	$	400	$ 400	0.38
Xerox Corp.				
0.500% due 07/27/2015		250	250	0.24
			6,848	6.49
CORPORATE BONDS & NOTES				
AbbVie, Inc.				
1.800% due 05/14/2018		100	100	0.09
Ally Financial, Inc.				
3.600% due 05/21/2018		300	301	0.28
American Tower Corp.				
4.500% due 01/15/2018		600	635	0.60
AT&T, Inc.				
1.212% due 06/30/2020		100	100	0.10
Bank of America Corp.				
7.625% due 06/01/2019		1,000	1,188	1.13
Duke Energy Progress, Inc.				
3.000% due 09/15/2021		1,000	1,020	0.97
Ford Motor Credit Co. LLC				
2.240% due 06/15/2018		300	300	0.28
4.250% due 02/03/2017		1,000	1,040	0.98
Goldman Sachs Group, Inc.				
0.954% due 05/22/2017		1,600	1,601	1.52
H.J.Heinz Co. (a)				
2.000% due 07/02/2018		100	100	0.09
2.800% due 07/02/2020		400	401	0.38
Hyundai Capital America				
1.875% due 08/09/2016		1,000	1,006	0.95
JPMorgan Chase & Co.				
2.250% due 01/23/2020		30	29	0.03
Navient Corp.				
8.450% due 06/15/2018		500	557	0.53
Pioneer Natural Resources Co.				
6.650% due 03/15/2017		700	757	0.72
Wyndham Worldwide Corp.				
2.950% due 03/01/2017		500	508	0.48
Zimmer Biomet Holdings, Inc.				
3.150% due 04/01/2022		30	30	0.03
			9,673	9.16
MORTGAGE-BACKED SECURITIES				
American Home Mortgage Assets Trust				
0.377% due 09/25/2046		202	150	0.14
Bear Stearns Adjustable Rate Mortgage Trust				
2.708% due 10/25/2035		49	49	0.05
BNC Mortgage Loan Trust				
0.317% due 07/25/2037		200	185	0.18
Citigroup Mortgage Loan Trust, Inc.				
0.497% due 12/25/2035		313	292	0.28
GMACM Mortgage Loan Trust				
3.301% due 07/19/2035		27	24	0.02
GSR Mortgage Loan Trust				
5.000% due 05/25/2037 (b)		14	13	0.01
Harborview Mortgage Loan Trust				
0.398% due 11/19/2036		148	110	0.10
JPMorgan Mortgage Acquisition Trust				
0.447% due 05/25/2037		100	80	0.08
JPMorgan Mortgage Trust				
2.631% due 04/25/2036 (b)		257	236	0.22
Lavender Trust				
6.250% due 10/26/2036		299	317	0.30
Lehman XS Trust				
0.307% due 08/25/2036 (b)		390	304	0.29
MASTR Asset Securitization Trust				
5.500% due 09/25/2033		61	64	0.06
Merrill Lynch Alternative Note Asset Trust				
0.387% due 03/25/2037		1,040	509	0.48
Morgan Stanley Mortgage Loan Trust				
5.750% due 09/25/2022 (b)		9	9	0.01
Reperforming Loan REMIC Trust				
5.618% due 01/25/2034		45	45	0.04
Residential Accredit Loans, Inc. Trust				
6.000% due 10/25/2034		182	192	0.18
WaMu Mortgage Pass-Through Certificates Trust				
0.898% due 01/25/2047 (b)		154	126	0.12
			2,705	2.56

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
REPURCHASE AGREEMENTS			
BNP Paribas Securities Corp.			
0.220% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 1.500% due 11/30/2019 valued at $6,116. Repurchase proceeds are $6,000.)	$ 6,000	$ 6,000	5.68
Merrill Lynch Pierce Fenner & Smith			
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Bonds 3.625% due 02/15/2044 valued at $5,207. Repurchase proceeds are $5,100.)	5,100	5,100	4.83
TD Securities (USA) LLC			
0.250% due 07/01/2015 (Dated 06/30/2015. Collateralised by US Treasury Notes 1.500% due 11/30/2019 valued at $12,763. Repurchase proceeds are $12,500.)	$ 12,500	$ 12,500	11.84
		23,600	22.35
US GOVERNMENT AGENCIES			
Federal Home Loan Bank			
0.039% due 07/15/2015	2,000	2,000	1.89
0.040% due 07/08/2015 - 07/10/2015	1,600	1,600	1.52
0.070% due 08/14/2015	500	500	0.47
		4,100	3.88
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (d)			
0.250% due 01/15/2025 (c)	$ 3,197	$ 3,140	2.97
0.375% due 07/15/2023	153	153	0.15
0.750% due 02/15/2045	402	368	0.35
US Treasury Bills			
0.022% due 09/03/2015 (c)	681	681	0.64
0.026% due 10/08/2015	500	500	0.47
0.031% due 09/24/2015 (c)	619	619	0.59
US Treasury Notes			
1.750% due 04/30/2022	14,600	14,328	13.57
		19,789	18.74
Total United States		66,880	63.34
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		$ 97,886	92.71

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar July Futures	Long	07/2015	103	$ 8	0.01
90-Day Eurodollar June Futures	Short	06/2017	63	(29)	(0.03)
90-Day Eurodollar September Futures	Long	09/2015	111	13	0.01
Russell 2000 Mini Index September Futures	Long	09/2015	840	(875)	(0.83)
US Treasury 10-Year Note September Futures	Long	09/2015	28	34	0.03
				$ (849)	(0.81)
Total Financial Derivative Instruments Dealt in on a Regulated Market				**$ (849)**	**(0.81)**

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	$ 7,900	$ (9)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	27,000	(120)	(0.11)
					$ (129)	(0.12)
Total Centrally Cleared Financial Derivative Instruments					**$ (129)**	**(0.12)**

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

*** A zero balance may reflect actual amounts rounding to less than one thousand.**

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus US dollar	BOA	$ 1.121	07/01/2015	€ 2,300	$ 8	$ 21	0.02
Put - OTC Euro versus US dollar	BOA	1.099	09/28/2015	500	9	10	0.01
Call - OTC US dollar versus Japanese yen	MSB	JPY 127.000	07/09/2015	$ 5,500	18	0	0.00
Put - OTC US dollar versus Brazilian real	FBF	BRL 3.000	07/09/2015	50	1	0	0.00
Put - OTC British pound/US dollar versus Turkish lira	CBK	$ 1.555/TRY 2.578	07/16/2015	43	4	0	0.00
					$ 40	$ 31	0.03

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BOA	$ 1.158	07/01/2015	€ 2,300	$ (8)	$ 0	0.00
Put - OTC Euro versus US dollar	BOA	1.050	09/28/2015	500	(4)	(4)	0.00
Put - OTC Euro versus US dollar	BOA	1.075	09/28/2015	500	(6)	(6)	(0.01)
Put - OTC US dollar versus Brazilian real	FBF	BRL 2.910	07/09/2015	$ 100	(1)	0	0.00
Put - OTC US dollar versus Japanese yen	MSB	JPY 122.000	07/09/2015	5,500	(21)	(29)	(0.03)
					$ (40)	$ (39)	(0.04)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Receive	2.100%	08/13/2015	$ 2,000	$ (13)	$ (3)	0.00
Put - OTC 10-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	2.600%	08/13/2015	2,000	(15)	(16)	(0.02)
Call - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.350%	09/30/2015	1,700	(11)	(15)	(0.01)
Put - OTC 10-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.850%	09/30/2015	1,700	(15)	(11)	(0.01)
							$ (54)	$ (45)	(0.04)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2015	$ 471	€ 415	BOA	$ 0	$ (9)	$ (9)	(0.01)
07/2015	1,200	1,062	UAG	0	(17)	(17)	(0.02)
07/2015	€ 215	$ 235	UAG	0	(4)	(4)	0.00
07/2015	£ 645	981	JPM	0	(33)	(33)	(0.03)
07/2015	JPY 123,039	995	BOA	0	(10)	(10)	(0.01)
07/2015	40,000	335	BPS	8	0	8	0.01
07/2015	614,300	4,905	BPS	0	(115)	(115)	(0.11)
07/2015	$ 4,326	JPY 534,100	BPS	39	0	39	0.04
07/2015	1,363	169,100	SCX	19	0	19	0.02
08/2015	€ 1,455	$ 1,624	FBF	1	0	1	0.00
09/2015	JPY 850,000	6,899	BPS	0	(55)	(55)	(0.05)
09/2015	430,000	3,488	CBK	0	(30)	(30)	(0.03)
09/2015	MXN 3,870	250	SCX	4	0	4	0.00
				$ 71	$ (273)	$ (202)	(0.19)

Total OTC Financial Derivative Instruments	**$ (255)**	**(0.24)**

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES			
Fannie Mae (f)			
3.500% due 07/01/2041	$ (4,000)	$ (4,122)	(3.90)
3.500% due 08/01/2045	(1,700)	(1,748)	(1.66)
4.000% due 07/01/2045	(4,100)	(4,344)	(4.11)
		$ (10,214)	(9.67)
Total Securities Sold Short		**$ (10,214)**	**(9.67)**
Total Investments		**$ 86,439**	**81.87**

OVERNIGHT TIME DEPOSITS

ANZ National Bank			
0.030% due 06/30/2015	$ 487	$ 487	0.46
0.097% due 06/30/2015	£ 1	1	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
0.005% due 06/30/2015	JPY 38	0	0.00
0.030% due 06/30/2015	$ 328	328	0.31
Brown Brothers Harriman & Co.			
0.005% due 06/30/2015	JPY 1	0	0.00
0.030% due 06/30/2015	$ 1	1	0.00
Citibank N.A.			
0.030% due 06/30/2015	853	853	0.81
JPMorgan Chase & Co.			
0.030% due 06/30/2015	146	146	0.14
Nordea Bank AB			
0.030% due 06/30/2015	892	892	0.84
Sumitomo Mitsui Banking Corp.			
0.005% due 06/30/2015	JPY 60	1	0.00
0.030% due 06/30/2015	$ 186	186	0.18
Wells Fargo Bank			
0.030% due 06/30/2015	882	882	0.84
Total Overnight Time Deposits		**$ 3,777**	**3.58**
Other Current Assets & Liabilities		**$ 15,367**	**14.55**
Net Assets		**$ 105,583**	**100.00**

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) When-issued security.

(b) Security is in default.

(c) Securities with an aggregate market value of $2,987 and cash of $1,526 have been pledged to cover margin requirements for the open futures contracts as at 30 June 2015.

(d) Principal amount of security is adjusted for inflation.

(e) Cash of $662 has been pledged as collateral for centrally cleared swaps as at 30 June 2015.

(f) Securities sold short as at 30 June 2015 are covered by long portfolio investments in transferable securities and money market instruments.

(g) Fair Value Measurements[1]

The following is a summary of the fair valuations according to the inputs used as at 30 June 2015 in valuing the Fund's assets and liabilities:

Category[2]	Quoted Price for an Identical Asset in an Active Market (Level A)	Price of a Recent Transaction for an Identical Asset (Level B)	Valuation Techniques (Level C)	Fair Value
Transferable Securities	$ 18,232	$ 0	$ 79,654	$ 97,886
Financial Derivative Instruments[3]	(849)	0	(384)	(1,233)
Short Sales	0	0	(10,214)	(10,214)
Totals	**$ 17,383**	**$ 0**	**$ 69,056**	**$ 86,439**

[1] See note 3 in the Notes to Financial Statements for additional information.

[2] Refer to the Portfolio of Investments and Assets for additional information.

[3] Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

(h) Collateral (Received) Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2015.

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures[1]
BOA	$ (17)	$ 0	$ (17)
BPS	(123)	0	(123)
CBK	(30)	0	(30)
DUB	(26)	0	(26)
FBF	1	0	1
JPM	(33)	0	(33)
MSB	(29)	0	(29)
SCX	23	0	23
UAG	(21)	0	(21)

[1] Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for additional information.

DESCRIPTION		PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2015			
US Treasury Notes 1.750% due 04/30/2022	$	28,400	$ 28,008
Japan Treasury Bills 0.000% due 09/24/2015	JPY	850,000	6,911
Japan Treasury Bills 0.000% due 09/14/2015		430,000	3,496
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	$	3,170	3,222
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	1,900	2,622
Federal Home Loan Bank 0.039% due 07/15/2015	$	2,000	2,000
Goldman Sachs Group, Inc. 0.954% due 05/22/2017		1,600	1,600
Babson CLO Ltd. 1.674% due 05/15/2023		1,300	1,300
Federal Home Loan Bank 0.040% due 07/10/2015		1,200	1,200
Bank of America Corp. 7.625% due 06/01/2019		1,000	1,189
Barclays Bank PLC 7.625% due 11/21/2022		1,000	1,172
Amber Circle Funding Ltd. 2.000% due 12/04/2017		1,100	1,105
Kookmin Bank 1.625% due 07/14/2017		1,100	1,101
Federal Home Loan Bank 0.000% due 08/07/2015		1,100	1,100
Glencore Finance Canada Ltd. 5.800% due 11/15/2016		1,000	1,061
Ford Motor Credit Co. LLC 4.250% due 02/03/2017		1,000	1,046
Korea National Oil Corp. 4.000% due 10/27/2016		1,000	1,040
Duke Energy Progress, Inc. 3.000% due 09/15/2021		1,000	1,023
Hyundai Capital America 1.875% due 08/09/2016		1,000	1,009
Sinopec Group Overseas Development 2014 Ltd. 1.051% due 04/10/2017		1,000	1,001

DESCRIPTION		PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2015			
US Treasury Notes 1.750% due 04/30/2022	$	13,800	$ 13,424
Italy Buoni Poliennali Del Tesoro 4.500% due 03/01/2024	€	1,900	2,574
Federal Home Loan Bank 0.000% due 08/07/2015	$	1,100	1,100
US Treasury Bills 0.000% due 06/11/2015		700	700
US Treasury Bills 0.000% due 05/28/2015		600	600
US Treasury Bills 0.000% due 05/21/2015		600	600
US Treasury Bills 0.000% due 04/30/2015		600	600
Federal Home Loan Bank 0.000% due 08/12/2015		500	500
		SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)		29,985	300
		PAR (000S)	
Federal Home Loan Bank 0.000% due 08/19/2015	$	300	300
US Treasury Notes 2.125% due 12/31/2021		150	150
HSBC Holdings PLC 6.500% due 05/02/2036		100	121
Italy Buoni Poliennali Del Tesoro 3.500% due 03/01/2030	€	50	62
Actavis Funding SCS 3.000% due 03/12/2020	$	60	61
Valeant Pharmaceuticals International 5.375% due 03/15/2020		30	31

(a) The US Small Cap StocksPLUS Fund™ is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the twenty largest purchases and twenty largest sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

1. GENERAL INFORMATION

Each of the funds (hereinafter referred to individually as a "Fund" and collectively as the "Funds") discussed in this report is a sub-fund of the PIMCO Funds: Global Investors Series plc (the "Company"), an umbrella type open-ended investment company with variable capital and with segregated liability between Funds incorporated with limited liability under the Companies Act 2014 with registration number 276928 and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations"). The Company is an umbrella type company in that classes of shares may be issued in relation to different Funds from time to time. More than one class of shares ("Class") may, at the discretion of the Board of Directors (the "Board"), be issued in relation to a Fund. A separate portfolio of assets is maintained for each Fund and is invested in accordance with the investment objectives and policies applicable to such Fund. Additional Funds may be created from time to time by the Board with the prior written approval of the Central Bank of Ireland. Additional Classes may be created from time to time by the Board and will be notified and cleared in advance with the Central Bank of Ireland. The Company was incorporated on 10 December 1997. The financial data, including security descriptions, as disclosed in the Portfolios of Investments and Assets use US date formatting due to the fact that the majority of securities are traded on US exchanges (the "local exchanges") and the presentation currency of the Company is in US Dollars.

PIMCO Europe Ltd. has been appointed as a discretionary sub-investment advisor with respect to the Global Advantage Fund, Global Bond Fund and Global Bond Ex-US Fund.

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies and estimation techniques adopted by the Company and applied in the preparation of these financial statements:

(a) Basis of Accounting The financial statements presented are unaudited condensed financial statements for the six month period ended 30 June 2015. They have been prepared in accordance with Financial Reporting Standard ("FRS") 104: "Interim Financial Reporting" as issued by the Financial Reporting Council ("FRC") in March 2015. FRS 104 is effective for interim reporting periods commencing on or after 1 January 2015. These financial statements are the first financial statements to comply with FRS 104. The transition to FRS 104 has resulted in a number of changes in accounting policies and certain reclassifications have been made to previously reported amounts to conform with current year presentation. These reclassifications have had no impact on reported shareholder dealing net assets. The unaudited condensed financial statements should be read in conjunction with the financial statements for the year ended 31 December 2014 which were prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2013, and the UCITS Regulations. The accounting standards generally accepted in Ireland in preparing financial statements are those promulgated by the Institute of Chartered Accountants in Ireland and issued by the FRC. The financial statements are prepared on a going concern basis for all Funds except the PIMCO Emerging Multi-Asset Fund, PIMCO EqS Emerging Markets Fund, PIMCO EqS Pathfinder Europe Fund™ and PIMCO EqS Pathfinder Fund™ whose shares will be fully redeemed after the period ended 30 June 2015.

FRS 102: "The financial reporting standard applicable in the UK and Republic of Ireland" is effective for accounting periods beginning on or after 1 January 2015. The information required to be included in the Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders Funds, is, in the opinion of the Directors contained in the Statements of Operations and the Statements of Changes in Net Assets.

The Company has availed of the exemption available to open-ended investment funds under FRS 102 not to prepare a cash flow statement.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss.

The Company maintains separate accounts for each Fund. Shares are issued by the Company and allocated to whichever Fund is selected by the shareholder. The proceeds of issue and the income arising thereon are credited to each Class of each Fund in proportion to the total valuation of each Class. Upon redemption, shareholders are only entitled to their portion of the net assets held in the Fund in respect of which shares have been issued to them.

Financial statement figures have been rounded to thousands unless otherwise indicated throughout the report.

(b) Determination of Net Asset Value The Net Asset Value (the "NAV") of each Fund and/or each Class will be calculated as of the close of regular trading on each Dealing Day as disclosed in the Company's most recent Prospectus or the relevant supplement.

The Company has chosen to apply the recognition and measurement provisions of International Accounting Standard ("IAS") 39 Financial Instruments: Recognition and Measurement, and the disclosure and presentation requirements of FRS 102 to account for its financial instruments. In accordance with IAS 39 Fund securities and other assets are valued at the last traded price as of 30 June 2015 to determine the Net Assets Attributable to Redeemable Participating Shareholders ("Net Assets"). For the audited financial statements for the year ended 31 December 2014 Fund securities and other assets were valued at the closing bid price to determine the Net Assets for the Emerging Markets Bond Fund and the Emerging Markets Corporate Bond Fund. Financial assets and liabilities at fair value through profit and loss have been restated to reflect the change from bid to last traded prices.

(c) Securities Transactions and Investment Income Securities transactions are recorded as of the trade date for financial reporting purposes. Securities purchased or sold on a when-issued or delayed-delivery basis may be settled 15 days or more after the trade date. Realised gains and losses from securities sold are recorded on the identified cost basis. Dividend income is recorded on the ex-dividend date, except certain dividends from foreign securities where the ex-dividend date may have passed, which are recorded as soon as the Fund is informed of the ex-dividend date. Interest income, adjusted for the accretion of discounts and amortisation of premiums, is recorded on the accrual basis from settlement date and calculated using an effective interest methodology. For convertible securities, premiums attributable to the conversion feature are not amortised. Estimated tax liabilities on certain foreign securities are recorded on an accrual basis and are reflected as components of interest income or as withholding taxes on dividends and other investment income on the Statements of Operations, as appropriate.

(d) Multi-Class Allocations Each Class of a Fund offered by the Company has equal rights, unless otherwise specified, to assets and voting privileges (except that shareholders of a Class have exclusive voting rights regarding any matter relating solely to that Class). Within each Class of each Fund, the Company may issue either or all Income Shares (shares which distribute income), Accumulation Shares (shares which accumulate income) and Income II Shares (shares which distribute enhanced yield). The multiple Class structure permits an investor to choose the method of purchasing shares that is most beneficial to the investor, given the amount of the purchase, the length of time the investor expects to hold the shares, and other circumstances. Where there are shares of a different Class or type in issue, the NAV per share amongst Classes may differ to reflect the fact that income has been accumulated or distributed, or may have differing fees and expenses. Realised and unrealised capital gains and losses of each Fund are allocated daily to each Class of shares based on the relative net assets of each Class of the respective Fund.

(e) Cash and Foreign Currency The financial statements of each Fund are presented using the currency of the primary economic environment in which it operates (the "functional currency"). The Funds in the Company have the same functional and presentation currency.

Certain Funds have multiple Classes of foreign shares, which are shown in the foreign currency where each Class operates and are considered foreign currencies for the measurement of the financial statements.

The presentation currency of the financial statements is primarily in US Dollars, except for certain Funds that are denominated in Euros or in British

Pound Sterling. The Company totals of the Funds, required under Irish Company law, are presented in US Dollars, which is the primary economic environment of the Company. All amounts are in US Dollars unless otherwise indicated.

The market values of foreign securities, currency holdings and other assets and liabilities are translated into the functional currency of each Fund based on the current exchange rate for each business day. Fluctuations in the value of currency holdings and other assets and liabilities resulting from changes in exchange rates are recorded as unrealised gains or losses on foreign currencies.

The unrealised gains or losses arising from the translation of securities denominated in a foreign currency are included in Net change in unrealised appreciation/(depreciation) on foreign currency. Realised gains and losses arising between the transaction and settlement dates on purchases and sales of foreign currency denominated securities are included in Net realised gain/(loss) on foreign currency on the Statements of Operations.

Certain Funds having a hedged class enter into forward foreign exchange contracts designed to offset the effect of hedging at the Fund level in order to leave the functional currency (the "Hedged Classes") with an exposure to currencies other than the functional currency.

With respect to the Hedged Classes, the Company intends to hedge against movements of the currency denominations of the Hedged Classes versus other currencies subject to the regulations and interpretations promulgated by the Central Bank of Ireland from time to time. The Hedged Classes shall not be leveraged as a result of these transactions. While the Company will attempt to hedge currency risk, there can be no guarantee that it will be successful in doing so. Hedging transactions will be clearly attributable to a specific Class. All costs and gains/losses of such hedging transactions shall substantially limit shareholders in the relevant Hedged Class from benefiting if the Class currency falls against the functional currency and/or the currency in which some or all of the assets of the relevant Fund are denominated. The Company may from time to time at its discretion and upon prior notification to and clearance from the Central Bank of Ireland issue additional Classes of shares denominated in and hedged to other currencies.

The Statements of Assets and Liabilities are translated using exchange rates at the period end and the Statements of Operations and Statements of Changes in Net Assets are translated at an average rate over the period for inclusion in the combined financial statements of the Company. The method of translation has no effect on the value of net assets allocated to the individual Funds.

(f) Transaction Costs Transaction costs are costs incurred to acquire financial assets and liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs are included on the Statements of Operations within Net realised gain/(loss) and Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions, Net realised gain/(loss) and Net change in unrealised appreciation/(depreciation) on financial derivative instruments, Net realised gain/(loss) and Net change in unrealised appreciation/(depreciation) on foreign currency. For fixed income securities and certain derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

(g) Equalisation The Company follows the accounting practice known as income equalisation. The income equalisation adjustment ensures income distributed to the shareholders investing in the Income Class Shares is in proportion to the time of ownership in the distribution period. A sum equal to that part of the issued price per Share which reflects net income (if any) accrued but undistributed up to the date of issue of the Shares will be deemed to be an equalisation payment and treated as repaid to the relevant Shareholder on (i) the redemption of such Shares prior to the payment of the first dividend thereon or (ii) the payment of the first dividend to which the Shareholder was entitled in the same accounting period as that in which the Shares are issued. The payment of any dividends subsequent to the payment of the first dividend thereon or the redemption of such Shares subsequent to the payment of the first dividend will be deemed to include net income (if any) accrued but unpaid up to the date of the relevant redemption or declaration of dividend.

3. INVESTMENTS AT FAIR VALUE

This category has two sub-categories: financial assets and liabilities held for trading, and those designated by management at fair value through profit or loss at inception. Financial assets or liabilities held for trading are acquired or incurred principally for the purpose of selling or repurchasing in the short term. Derivatives are also categorised as held for trading, as the Company does not designate any derivatives as hedges in a hedging relationship. Financial assets and liabilities designated at fair value through profit or loss at inception are financial instruments that are not classified as held for trading but are managed, and their performance is evaluated on a fair value basis in accordance with the Fund's documented investment strategy.

The Funds' policy requires Pacific Investment Management Company LLC, PIMCO Europe Ltd., PIMCO Asia Pte Ltd. and PIMCO Deutchland GmbH ("PIMCO") and the Board to evaluate the information about these financial assets and liabilities on a fair value basis together with other related financial information.

Gains and losses arising from changes in the fair value of financial assets and liabilities at fair value through profit or loss are included on the Statements of Operations in the period in which they arise.

Fund securities and other assets for which market quotes are readily available are valued at market value. Fair value is generally determined on the basis of last reported sales prices, or if no sales are reported, based on quotes obtained from a quotation reporting system, established market makers, or pricing services.

Investments initially valued in currencies other than the functional currency of the Fund are converted using exchange rates obtained from pricing services. As a result, the NAV of the Fund's shares may be affected by changes in the value of currencies in relation to the Fund's functional currency. The value of securities traded in foreign markets or denominated in currencies other than the Fund's functional currency may be affected significantly on a day that the Irish Stock Exchange ("ISE") is closed and the NAV may change on days when an investor is not able to purchase, redeem or exchange shares.

If the value of a security that is solely traded on a foreign exchange has materially changed after the close of the security's primary exchange or principal market but before the close of the dealing day, the security will be valued at fair value based on procedures established and approved by the Board. Securities that do not trade when a Fund is open are also valued at fair value. A Fund may determine the fair value of investments based on information provided by pricing service providers and other third party vendors, which may recommend fair value prices or adjustments with reference to other securities, indices or assets. In considering whether fair value pricing is required and in determining fair values, a Fund may, among other things, consider significant events (which may be considered to include changes in the value of securities or securities indices) that occur after the close of the relevant market and before the close of the dealing day. A Fund may utilise modelling tools provided by third party vendors to determine fair values of securities impacted by significant events. Foreign exchanges may permit trading in foreign securities on days when the Company is not open for business, which may result in a Fund's portfolio investments being affected when you are unable to buy or sell shares. A Fund has retained a pricing service to assist in determining the fair value of foreign securities. This service utilises statistics and programs based on historical performance of markets and other economic data to assist in making fair value estimates. Fair value estimates used by a Fund for foreign securities may differ from the value realised from the sale of those securities and the difference could be material to the financial statements. Fair value pricing may require subjective determinations about the value of a security or other asset, and fair values used to determine a Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same investments. In addition, the use of fair value pricing may not always result in adjustments to the prices of securities or other assets held by a Fund. Investments in funds within the PIMCO Funds, as detailed in the Portfolios of Investments and Assets, are valued at their unaudited NAV as reported by the underlying funds.

The valuation techniques used in determining the fair values of Fund assets and financial instruments classified as Level (a), (b) and (c) of the fair value hierarchy are as follows:

(a) The best evidence of fair value is a quoted price for an identical asset in an active market. Quoted in an active market in this context means quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis.

(b) When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the entity can demonstrate that the last transaction price is not a good estimate of fair value (eg because it reflects the amount that an entity would receive or pay in a forced transaction, involuntary liquidation or distress sale), that price is adjusted.

(c) If the market for the asset is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, an entity estimates the fair value by using a valuation technique. The objective of using a valuation technique is to estimate what the transaction price would have been on the measurement date on an arm's length exchange motivated by normal business considerations.

Fixed income securities including corporate, convertible and municipal bonds and notes, sovereign issues, bank loans, convertible preferred securities and non-US bonds are normally valued by pricing service providers that use broker dealer quotations, reported trades or valuation estimates from their internal pricing models. The service providers' internal models use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar assets. Securities that use similar valuation techniques and inputs as described above are categorised as Level (c) of the fair value hierarchy. G7 government bonds and US treasury obligations are categorised as Level (a) of the fair value hierarchy.

Fixed income securities purchased on a delayed-delivery basis are marked to market daily until settlement at the forward settlement date. These securities are categorised as Level (c) of the fair value hierarchy.

Mortgage-related and asset-backed securities are usually issued as separate tranches, or classes, of securities within each deal. These securities are also normally valued by pricing service providers that use broker dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash flows and market-based yield spreads for each tranche, and incorporates deal collateral performance, as available. Mortgage-related and asset-backed securities that use similar valuation techniques and inputs as described above are categorised as Level (c) of the fair value hierarchy.

Common stocks, exchange-traded funds and financial derivative instruments, such as futures contracts or options contracts that are traded on a national securities exchange, are stated at the last reported sale or settlement price on the day of valuation. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorised as Level (a) of the fair value hierarchy. Valuation adjustments may be applied to certain securities that are solely traded on a foreign exchange to account for the market movement between the close of the foreign market and the close of the local exchange. These securities are valued using pricing service providers that consider the correlation of the trading patterns of the foreign security to the intraday trading in the local markets for investments. Securities using these valuation adjustments are categorised as Level (c) of the fair value hierarchy. Preferred securities and other equities traded on inactive markets or valued by reference to similar instruments are categorised as Level (c) of the fair value hierarchy.

Investments in registered open-end investment management companies will be valued based upon the unaudited NAVs of such investments and, if quoted, are categorised as Level (a) of the fair value hierarchy. Investments in unregistered open-end investment management companies will be calculated based upon the unaudited NAV of such investments and are considered Level (b) provided that the NAV is observable, calculated daily and is the value at which both purchases and sales have been conducted recently. Investments in privately held investment funds will be valued based upon the unaudited NAVs of such investments and are categorised as Level (c) of the fair value hierarchy.

Short-term investments having a maturity of 60 days or less are generally valued at amortised cost which approximates fair market value. These investments are categorised as Level (c) of the fair market value hierarchy.

Over-the-counter financial derivative instruments, such as forward foreign currency contracts, options contracts, or swap agreements, derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These contracts are normally valued on the basis of broker dealer quotations or pricing service providers. Depending on the product and the terms of the transaction, the value of the derivative contracts can be estimated by a pricing service provider using a series of techniques, including simulation pricing models. The pricing models use inputs that are observed from actively quoted markets such as issuer details, indices, spreads, interest rates, curves, dividends and exchange rates. Derivatives that use similar valuation techniques and inputs as described above are categorised as Level (c) of the fair value hierarchy.

Centrally cleared swaps listed or traded on a multilateral or trade facility platform, such as a registered exchange are valued at the daily settlement price determined by the respective exchange. For centrally cleared credit default swaps the clearing facility requires its members to provide actionable levels across complete term structures. These levels along with external third party prices are used to produce daily settlement prices. These securities are categorised as Level (c) of the fair value hierarchy. Centrally cleared interest rate swaps are valued using a pricing model that references the underlying rates including the overnight index swap rate and LIBOR forward rate. These securities are categorised as Level (c) of the fair value hierarchy.

Securities and other assets for which market quotes are not readily available are valued at fair value as determined in good faith by the Board or persons acting at their direction and are categorised as Level (c) of the fair value hierarchy.

Market quotes are considered not readily available in circumstances where there is an absence of current or reliable market-based data (e.g., trade information, bid/ask information), including where events occur after the close of the relevant market, but prior to the close of the Fund's Dealing Day, that materially affect the values of the Fund's securities or assets. In addition, market quotes are considered not readily available when, due to extraordinary circumstances, the exchanges or markets on which the securities trade, do not open for trading for the entire day and no other market prices are available. The Board has delegated to PIMCO the responsibility for monitoring significant events that may materially affect the value of the Fund's securities or assets and for determining whether the value of the applicable securities or assets should be re-evaluated in light of such significant events.

The Board has adopted methods for valuing securities and other assets in circumstances where market quotes are not readily available, and has delegated the responsibility for applying the valuation methods to PIMCO. For instances in which daily market quotes are not readily available investments may be valued, pursuant to guidelines established by the Board, with reference to other securities or indices. In the event that the security or asset cannot be valued pursuant to one of the valuation methods established by the Board, the value of the security or asset will be determined in good faith by the Pricing Committee of the Board, generally based upon recommendations provided by PIMCO. When the Fund uses fair valuation methods applied by PIMCO that use significant unobservable inputs to determine its NAV, securities will be priced by another method that the Board or persons acting at their direction believe accurately reflects fair value and are categorised as Level (c) of the fair value hierarchy. These methods may require subjective determinations about the value of the security.

While the Fund's policy is intended to result in a calculation of the Fund's NAV that fairly reflects security values as of the time of pricing, the Fund cannot guarantee that values determined by the Board or persons acting at their direction would accurately reflect the price that the Fund could obtain for a security if it were to dispose of that security as of the time of pricing

(for instance, in a forced or distressed sale). The prices used by the Fund may differ from the value that would be realised if the securities were sold.

4. EFFICIENT PORTFOLIO MANAGEMENT

To the extent permitted by the investment objectives and policies of the Funds and subject to the limits set down by the Central Bank of Ireland from time to time and to the provisions of the Prospectus, utilisation of financial derivative instruments and investment techniques shall be employed for efficient portfolio management purposes by all the Funds. The Funds may use these financial derivative instruments and investment techniques to hedge against changes in interest rates, non-functional currency exchange rates or securities prices or as part of its overall investment strategy.

The total interest income/(expense) arising from Repurchase Agreements during the period ended 30 June 2015 was $1,067,598/($154,071) (30 June 2014 $899,084/($20,907)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the period ended 30 June 2015 was $2,049,895/($2,250,167) (30 June 2014 $1,240,239/($442,471)).

The total interest income/(expense) arising from Sale-Buyback Financing transactions during the period ended 30 June 2015 was $29,261,570/($1,950,342) (30 June 2014 $12,348,998/($1,035,184)).

5. TAXATION

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares, and the holding of shares at the end of each eight year period beginning with the acquisition of such shares.

No Irish tax will arise on the Fund in respect of chargeable events in respect of:

(a) A shareholder who is neither an Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Fund or the Fund has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

(b) Certain exempted Irish tax resident shareholders who have provided the Fund with the necessary signed statutory declarations.

The Finance Act 2010 provides that the Revenue Commissioners may grant approval for investment funds marketed outside of Ireland to make payments to non-resident investors without deduction of Irish tax where no relevant declaration is in place, subject to meeting the "equivalent measures". A fund wishing to receive approval must apply in writing to the Revenue Commissioners, confirming compliance with the relevant conditions.

Dividends, interest and capital gains (if any) received on investments made by the Fund may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Fund or its shareholders.

In accordance with the reporting fund regime introduced by the United Kingdom HM Revenue and Customs, each share class will be viewed as a separate "offshore fund" for UK tax purposes. The reporting regime permits an offshore fund to seek advance approval from HM Revenue and Customs to be treated as a reporting fund. Once an offshore fund has been granted "reporting fund" status it will maintain that status for so long as it continues to satisfy the conditions to be a "reporting fund" without a requirement to apply for further certification by HM Revenue and Customs. Each Share Class in the Company is treated as a "reporting fund". This has been approved by HM Revenue and Customs.

6. DIVIDEND DISTRIBUTION POLICY

Dividend distributions of the Funds may be declared out of (i) net investment income which consists of interest and dividends; (ii) realised profits on the disposal of investments less realised and unrealised losses (including fees and expenses) and; (iii) other funds (including capital) as may be lawfully distributed from the relevant Fund or Share Class of the relevant Fund as set out in the relevant Supplement.

With regard to the PIMCO Asia Local Bond Fund, Emerging Asia Bond Fund, Emerging Markets 2018 Fund, Global Multi-Asset Fund, Inflation Strategy Fund, Low Duration Global Investment Grade Credit Fund, PIMCO MLP & Energy Infrastructure Fund, PIMCO RAE Fundamental PLUS Emerging Markets Fund, PIMCO RAE Fundamental PLUS Global Developed Fund, PIMCO RAE Fundamental PLUS US Fund, Strategic Income Fund, US Short-Term Fund and US Small Cap StocksPLUS™ Fund, the Funds may pay dividends out of net investment income and realised profits on the disposal of investments less realised and unrealised losses (including fees and expenses). In addition, in the event that the realised profits on the disposal of investments less realised and unrealised losses are negative the Funds may still pay dividends out of net investment income and/or capital. With regard to the PIMCO Capital Securities Fund, PIMCO Emerging Multi-Asset Fund, Euro Income Bond Fund and Income Fund it should be noted that these Funds may pay dividends out of net investment income and/or capital. With regard to the PIMCO Asia Local Bond Fund, PIMCO Capital Securities Fund, PIMCO Dividend and Income Builder Fund, Emerging Asia Bond Fund, Emerging Markets 2018 Fund, Euro Income Bond Fund, PIMCO Global Dividend Fund, Income Fund, Inflation Strategy Fund, Low Duration Global Investment Grade Credit Fund, PIMCO MLP & Energy Infrastructure Fund, PIMCO RAE Fundamental PLUS Emerging Markets Fund, PIMCO RAE Fundamental PLUS Global Developed Fund, PIMCO RAE Fundamental PLUS US Fund, Strategic Income Fund, US Short-Term Fund and US Small Cap StocksPLUS™ Fund it should be noted that Management Fees and other fees, or a portion thereof, may be charged to capital and that as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. The rationale for charging to capital is to maximise the amount distributable to investors. Dividend distributions to holders of redeemable shares are classified as finance costs on the Statements of Operations.

In respect of Funds where dividends are payable out of the capital of the Fund, capital may be eroded and distributions will be achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted.

The income or gains allocated to Accumulation Shares will neither be declared nor distributed but the NAV per share of Accumulation Shares will be increased to take account of such income or gains.

In the case of the PIMCO Asia Local Bond Fund, Emerging Asia Bond Fund, Euro Income Bond Fund, Euro Short-Term Fund, Income Fund and US Short-Term Fund dividend distributions will be declared monthly and, depending on the shareholder's election, paid in cash or reinvested in additional shares monthly. In the case of the PIMCO EqS Pathfinder Fund™ and PIMCO EqS Pathfinder Europe Fund™ dividend distributions, if any, will be declared at least annually in December and depending upon the shareholder's election, paid in cash or reinvested in additional shares after declaration.

In the case of the Class G Retail Shares and G Institutional Classes, dividends will be declared annually and depending upon the shareholder's election, paid in cash or reinvested in additional Shares on an annual basis. In the case of the Class M Retail Shares, dividends will be declared monthly and depending upon the shareholder's election, paid in cash or reinvested in additional shares on a monthly basis.

In the case of the Income II Class (which seeks to provide an enhanced yield to Shareholders) the Directors may, at their discretion, pay fees out of capital as well as take into account the yield differential between the relevant hedged Share Class and the base Share Class (which constitutes a distribution from capital). The yield differential can be positive or negative and is calculated on the basis of the difference between the implied yield of the relevant hedged Share Class currency and the base currency of the Fund. In addition, in the event that realised profits on the disposal of investments less realised and unrealised losses is negative the Fund may still pay

dividends to the Income II Class out of net investment income and/or capital. The rationale for providing for the payment of dividends out of capital is to allow the Fund the ability to maximise the amount distributable to investors who are seeking a higher dividend paying Share Class.

It should be noted that Management Fees and any other fees, or a portion thereof, may be charged to capital of the Income II Class and that as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. The rationale for charging to capital is to maximise the amount distributable to investors.

Dividend distributions not reinvested in shares will be paid to the shareholder by way of bank transfer. Any dividend distribution unclaimed after a period of six years from the date of declaration of such dividend distribution shall be forfeited and shall revert to the account of the relevant Fund. Shareholders can elect to reinvest dividend distributions in additional shares or have the dividend distributions paid in cash by ticking the appropriate box on the Application Form. In the case of all other Funds, dividends distributions will be declared quarterly and, depending upon the shareholder's election, paid in cash or reinvested in additional shares after declaration.

7. SOFT COMMISSIONS

The Company did not enter into commission arrangements during the periods ended 30 June 2015 or 31 December 2014.

8. SEGREGATED LIABILITY

Further to the relevant provisions of the Investment Funds, Companies and Miscellaneous Provisions Act, 2005, the Company has adopted segregated liability between Funds. Accordingly, any liability on behalf of or attributable to any Fund of the Company shall be discharged solely out of the assets of that Fund, and neither the Company nor any Director, receiver, examiner, liquidator, provisional liquidator or other person shall apply, nor be obliged to apply, the assets of any such Fund in satisfaction of any liability incurred on behalf of or attributable to any other Fund of the Company, irrespective of when such liability was incurred.

9. CHANGES TO THE PROSPECTUS AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Prospectus was consolidated on 26 September 2014. Supplements to the Consolidated Prospectus were amended for the following:

- For amendments to the PIMCO Asia Local Bond Fund (30 April 2015)
- For amendments to the Commodity Real Return Fund (previously known as CommoditiesPLUS™ Strategy Fund) (31 March 2015)
- For amendments to the Diversified Income Duration Hedged Fund (19 February 2015)
- For amendments to the Emerging Markets Corporate Bond Fund (23 January 2015)
- For amendments to the Euro Credit Fund (29 May 2015)
- For amendments to the Euro Real Return Fund (06 May 2015)
- For amendments to the Global Bond Fund (23 February 2015)
- For amendments to the Global High Yield Bond Fund (29 May 2015)
- For amendments to the Global Investment Grade Credit Fund (23 February 2015 and 18 March 2015)
- For amendments to the Global Low Duration Real Return Fund (29 May 2015)
- For amendments to the Global Multi-Asset Fund (30 June 2015)
- For amendments to the Global Real Return Fund (29 May 2015)
- For amendments to the Low Average Duration Fund (29 May 2015)
- For amendments to the PIMCO RAE Fundamental PLUS Emerging Markets Fund (previously known as EM Fundamental Index®StocksPLUS™ Fund) (30 June 2015)
- For amendments to the PIMCO RAE Fundamental PLUS Global Development Fund (previously known as Global Fundamental Index®StockPLUS™ Fund) (30 June 2015)
- For amendments to the PIMCO RAE Fundamental PLUS US Fund (previously known as US Fundamental Index® StocksPLUS™ Fund) (30 June 2015)
- For amendments to the Total Return Bond Fund (29 May 2015)
- For amendments to the US High Yield Bond Fund (previously known as High Yield Bond Fund) (31 March 2015)
- For the establishment of the US Small Cap StocksPLUS™ Fund (04 February 2015)

10. FEES AND EXPENSES

(a) Fees Payable to the Manager

The fees payable to PIMCO Global Advisors (Ireland) Ltd. (the "Manager") as set out below shall not exceed 2.50% per annum of the NAV of each Fund.

(b) Management Fee

The Manager provides or procures investment advisory, administration, custody and other services in return for which each Fund pays a single management fee to the Manager. The Management Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Manager may pay the Management Fee in full or in part to the Investment Advisors in order to pay for the investment advisory and other services provided by the Investment Advisors and in order for the Investment Advisors to pay for administration, custody and other services procured for the Funds by the Manager. The Management Fee for each class of each Fund (expressed as a per annum percentage of its NAV) is as follows:

Fund	Inst'l, G Inst'l, Inv, Admin Classes, Class S (%)	Class H Inst'l (%)	Class E, G Retail, M Retail, T (%)	Class R (%)
PIMCO Asia Local Bond Fund	0.85	1.02	1.55	0.85
PIMCO Capital Securities Fund	0.79	0.96	1.69	0.93
Commodity Real Return Fund	0.74	0.91	1.64	0.90
PIMCO Credit Absolute Return Fund	0.90	1.07	1.80	0.99
Diversified Income Fund	0.69	0.86	1.59	0.87
Diversified Income Duration Hedged Fund	0.69	0.86	1.59	0.87
PIMCO Dividend and Income Builder Fund[1]	0.83	1.00	2.19	1.20
Emerging Asia Bond Fund	0.65	0.82	1.50	0.83
Emerging Local Bond Fund	0.89	1.06	1.89	1.04
Emerging Markets 2018 Fund	0.50	0.67	1.30	0.72
Emerging Markets Bond Fund	0.79	0.96	1.69	0.93
Emerging Markets Corporate Bond Fund	1.15	1.32	2.05	1.13
Emerging Markets Currency Fund	0.85	1.02	1.75	0.96
PIMCO Emerging Multi-Asset Fund	1.35	1.52	2.50	1.38
PIMCO EqS Emerging Markets Fund[2]	1.25	1.42	2.45	1.35
PIMCO EqS Pathfinder Fund™[1]	0.89	1.06	2.09	1.15
PIMCO EqS Pathfinder Europe Fund™[1]	0.89	1.06	2.09	1.15
Euro Bond Fund	0.46	0.63	1.36	0.75
Euro Credit Fund	0.46	0.63	1.36	0.75
Euro Income Bond Fund	0.49	0.66	1.39	0.76
Euro Long Average Duration Fund	0.46	0.63	1.36	0.75
Euro Low Duration Fund	0.46	0.63	1.36	0.75
Euro Real Return Fund	0.46	0.63	1.36	0.75
Euro Short-Term Fund	0.40	0.57	1.15	0.63
Euro Ultra-Long Duration Fund	0.46	0.63	1.36	0.75
Global Advantage Fund	0.70	0.87	1.70	0.94
Global Advantage Real Return Fund	0.69	0.86	1.59	0.87
Global Bond Fund	0.49	0.66	1.39	0.76
Global Bond Ex-US Fund	0.49	0.66	1.39	0.76
PIMCO Global Dividend Fund[1]	0.83	1.00	2.19	1.20
Global High Yield Bond Fund	0.55	0.72	1.45	0.80
Global Investment Grade Credit Fund	0.49	0.66	1.39	0.76
Global Low Duration Real Return Fund	0.49	0.66	1.39	0.76
Global Multi-Asset Fund	0.95	1.12	2.15	1.18
Global Real Return Fund	0.49	0.66	1.39	0.76
Income Fund	0.55	0.72	1.45	0.80

Fund	Inst'l, G Inst'l, Inv, Admin Classes, Class S (%)	Class H Inst'l (%)	Class E, G Retail, M Retail, T (%)	Class R (%)
Inflation Strategy Fund	0.90	1.07	2.10	1.16
Low Average Duration Fund	0.46	0.63	1.36	0.75
Low Duration Global Investment Grade Credit Fund	0.49	0.66	1.39	0.76
PIMCO MLP & Energy Infrastructure Fund[5]	0.83	1.00	2.04	1.05
PIMCO RAE Fundamental PLUS Emerging Markets Fund	1.15	1.32	2.50	1.38
PIMCO RAE Fundamental PLUS Global Developed Fund	0.95	1.12	2.25	1.24
PIMCO RAE Fundamental PLUS US Fund	0.85	1.02	2.15	1.18
Socially Responsible Emerging Markets Bond Fund	0.89	1.06	1.74	0.96
StocksPLUS™ Fund	0.55	0.72	1.45	0.80
Strategic Income Fund[3]	0.80	0.97	1.70	0.89
Total Return Bond Fund	0.50	0.67	1.40	0.77
UK Corporate Bond Fund	0.46	0.63	1.36	0.75
UK Long Term Corporate Bond Fund	0.46	0.63	1.36	0.75
UK Low Duration Fund	0.46	0.63	1.36	0.75
UK Real Return Fund	0.46	0.63	1.36	0.75
UK Sterling Long Average Duration Fund	0.46	0.63	1.36	0.75
Unconstrained Bond Fund	0.90	1.07	1.80	0.99
US High Yield Bond Fund	0.55	0.72	1.45	0.80
US Short-Term Fund[4]	0.45	0.62	0.85	0.47
US Small Cap StocksPLUS™ Fund	0.55	0.72	1.45	0.80

(1) For all Classes except Class R the figure takes account of a fee waiver by the Manager in the amount of 0.16% p.a. which will extend from inception until such time as the Manager, on prior written notice to shareholders in the Fund, decides to discontinue or disapply this fee or to reduce it for any future period. Class R rate takes account of a fee waiver by the Manager in the amount of 0.09% p.a. which will extend from inception until such time as the Manager, on prior written to shareholders in the Fund, decides to discontinue or disapply this fee waiver or to reduce it for any future period.

(2) Institutional, Investor and Administrative rate takes account of a fee waiver by the Manager in the amount of 0.20% p.a. Classes E, G Retail and M Retail rate takes account of a fee waiver by the Manager in the amount of 0.05% p.a. Class R rate takes account of a fee waiver by the Manager in the amount of 0.03% p.a. The fee waivers will extend until such time as the Manager, on prior written notice to shareholders in the Fund, decides to discontinue or disapply this fee waiver or to reduce it for any future period.

(3) This figure takes account of a fee waiver by the Manager in the amount of 0.10%. From 01 December 2015 to 30 November 2016 the fee waiver by the Manager will be in the amount of 0.05%. The fee waiver will expire from 01 December 2016.

(4) Classes E, G Retail and M Retail rate takes into account a fee waiver by the Manager in the amount of 0.30% p.a. Class R rate takes into account a fee waiver by the Manager in the amount of 0.16% p.a. The fee waivers will extend until such time as the Manager, on prior written notice to shareholders in the Fund, decides to discontinue or disapply this fee or to reduce it for any future period.

(5) For all Classes the figure takes account of a fee waiver by the Manager in the amount of 0.16% p.a. which will extend from inception until 30 November 2016. The fee waiver will expire from 01 December 2016.

The Management Fee attributable to the Class H Institutional, Class E, Class G Retail, Class M Retail and Class T share classes is generally higher than the Management Fee attributable to the other share classes. From this higher fee the Manager may pay for the expense of distribution, intermediary and other services rendered to shareholders in these share classes of the Funds directly or indirectly by distributors or broker dealers, banks, financial intermediaries, or other intermediaries. Given the fixed nature of the Management Fee, the Manager, and not shareholders, takes the risk of any price increases in the cost of the services covered by the Management Fee and takes the risk of expense levels relating to such services increasing above the Management Fee as a result of a decrease in net assets. Conversely, the Manager, and not shareholders, would benefit from any price decrease in the cost of services covered by the Management Fee, including decreased expense levels, as a percentage of net assets, resulting from an increase in net assets.

Due to the nature of the Class Z offering there is no Management Fee disclosed on the Statements of Operations (the Class Z Shares are offered primarily for other Funds of the Company or for direct investment by institutional investors who have entered into an investment management or other agreement with the Investment Advisors or a PIMCO affiliate) and in an effort to avoid the duplication of fees, the Management Fee for the Class Z Shares will be set at 0.00% per annum.

(c) Investment Advisory Services

On behalf of the Company, the Manager provides and/or procures investment advisory services. Such services include the investment and reinvestment of the assets of each Fund. The fees of the Investment Advisors are paid by the Manager from the Management Fee.

(d) Administration and Custody Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, custody and other services. Such services include administration, transfer agency, fund accounting, custody and subcustody in respect of each Fund. The fees and expenses of the Administrator and Custodian are paid by the Manager from the Management Fee, or by the Investment Advisors.

On behalf of the Company, the Manager provides and/or procures certain other services. These may include listing sponsor services, paying agent and other local representative services, accounting, audit, legal and other professional advisor services, company secretarial services, printing, publishing and translation services, and the provision and co-ordination of certain supervisorial, administrative and shareholder services necessary for operation of the Funds. Fees and any ordinary expenses in relation to these services are paid by the Manager, or by the Investment Advisors on behalf of the Manager, from the Management Fee.

The Custodian charges an asset-based fee on the NAV of each Fund and is payable monthly in arrears. The charges for trustee and compliance services provided by the Custodian are calculated based upon a per annum asset-based fee on the aggregate NAV of the Funds. The fees of any sub-custodian appointed by the Custodian shall be charged at commercial rates, together with the transaction charges of any sub-custodian. The Custodian shall also be entitled to be reimbursed for all reasonable out-of-pocket expenses incurred by it in the exercise of its duties in connection with each Fund.

The Company paid Directors' fees of €40,000 during the period ended 30 June 2015 (amount at 30 June 2014 was €40,000). In addition, each independent Director is reimbursed for any reasonable out-of-pocket expenses. Directors' fees are a component of "Other expenses" on the Statements of Operations

Service Fee

The Service Fee which applies to the Investor Classes only is paid to the Manager and may be used to reimburse broker-dealers, financial intermediaries, or other intermediaries that provide services in connection with the distribution and marketing of Shares and/or the provision of certain shareholder services or the administration of plans or programmes that use Fund Shares as their funding medium, and to reimburse other related expenses. The services are provided directly by the Manager or indirectly through broker-dealers, financial intermediaries, or other intermediaries to all shareholders of the Investor Classes. The same services apply to all shareholders of the Investor Classes for the fees levied. These services may include responding to shareholder inquiries about the Funds and their performance; assisting shareholders with purchases, redemptions and exchanges of Shares; maintaining individualised account information and providing account statements for shareholders; and maintaining other records relevant to a shareholder's investment in the Funds.

Plans or programmes that use Fund Shares as their funding medium may include unit-linked insurance products and pension, retirement or savings plans maintained by employers. All shareholders in the Investor Classes will receive services pursuant to agreements entered into with financial intermediaries with whom those shareholders have a servicing relationship. The Service Fee is calculated on the basis of 0.35% per annum of the NAV

of each Fund attributable to the Investor Classes. The Service Fee was unchanged from 2014 to 2015. The Service Fee is paid out of the NAV attributable to the Investor Classes of the NAV of those Funds. The Service Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Manager may retain for its own benefit in whole or in part any Service Fee not payable to broker dealers, financial intermediaries or other intermediaries.

Trail Fee

The Trail Fee which applies to Administrative Class shares is paid to the Distributor for personal services rendered to shareholders of the Funds and the maintenance of shareholder accounts, including compensation to, and expenses (including telephone and overhead expenses) of, financial consultants or other employees of participating or introducing brokers, certain banks and other financial intermediaries who assist in the processing of purchase or redemption requests or the processing of dividend payments, who provide information periodically to shareholders showing their positions in a Fund's shares, who forward communications from the Company to shareholders, who render ongoing advice concerning the suitability of particular investment opportunities offered by the Funds in light of the shareholders' needs, who respond to inquiries from shareholders relating to such services, or who train personnel in the provision of such services.

The services are provided directly by the Distributor or indirectly through broker dealers, banks, financial intermediaries, or other intermediaries to all shareholders of Administrative Class shares. The Trail Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Trail Fee not payable to broker dealers, banks, financial intermediaries or other intermediaries.

The Trail Fee of each Fund (expressed as a per annum percentage of its NAV) is as follows:

Strategy	Fund	%
Fixed Income	PIMCO Asia Local Bond Fund, PIMCO Capital Securities Fund, PIMCO Credit Absolute Return Fund, Diversified Income Fund, Diversified Income Duration Hedged Fund, Emerging Asia Bond Fund, Emerging Local Bond Fund, Emerging Markets 2018 Fund, Emerging Markets Bond Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Currency Fund, PIMCO Emerging Multi-Asset Fund, Euro Bond Fund, Euro Credit Fund, Euro Income Bond Fund, Euro Long Average Duration Fund, Euro Low Duration Fund, Euro Real Return Fund, Euro Short-Term Fund, Euro Ultra-Long Duration Fund, Global Advantage Fund, Global Advantage Real Return Fund, Global Bond Fund, Global Bond Ex-US Fund, Global High Yield Bond Fund, Global Investment Grade Credit Fund, Global Low Duration Real Return Fund, Global Real Return Fund, Income Fund, Inflation Strategy Fund, Low Average Duration Fund, Socially Responsible Emerging Markets Bond Fund, Total Return Bond Fund, UK Corporate Bond Fund, UK Long Term Corporate Bond Fund, UK Low Duration Fund, UK Real Return Fund, UK Sterling Long Average Duration Fund, Unconstrained Bond Fund, US High Yield Bond Fund and US Short-Term Fund	0.50
Strategic Markets	Commodity Real Return Fund, Global Multi-Asset Fund and Strategic Income Fund	0.50
Equity	PIMCO Dividend and Income Builder Fund, PIMCO EqS Emerging Markets Fund, PIMCO EqS Pathfinder Fund™, PIMCO EqS Pathfinder Europe Fund™, PIMCO Global Dividend Fund, PIMCO MLP & Energy Infrastructure Fund, PIMCO RAE Fundamental PLUS Emerging Markets Fund, PIMCO RAE Fundamental PLUS Global Developed Fund, PIMCO RAE Fundamental PLUS US Fund and US Small Cap StocksPLUS™ Fund	0.50
Equity	StocksPLUS™ Fund	0.75

The Trail Fees are unchanged since 2014.

(e) Distribution Fee

The Distribution Fee which applies to Class T Shares is paid to the Distributor for services rendered to shareholders of the Funds.

The services are provided directly by the Distributor or indirectly through broker-dealers, banks, financial intermediaries, or other intermediaries to all shareholders of Class T Shares. The Distribution Fee is calculated on the basis of 0.40% per annum of the NAV of each Fund attributable to the Class T Shares. This Distribution Fee is paid out of the NAV attributable to the Class T Shares except in relation to PIMCO Credit Absolute Return Fund, PIMCO Dividend and Income Builder Fund, Euro Bond Fund, Global Bond Fund, Global Bond Ex-US Fund, PIMCO Global Dividend Fund, Global Low Duration Real Return Fund, Global Real Return Fund, PIMCO RAE Fundamental PLUS US Fund, Total Return Bond Fund and Unconstrained Bond Fund which attract a Distribution Fee of 0.30% per annum of the NAV of those Funds. The Distributor Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Distribution Fee not payable to broker-dealers, banks, financial intermediaries or other intermediaries.

(f) Expense Limitation (including Management Fee Waiver and Recoupment)

The Manager has agreed with the Company, pursuant to the Management Agreement between the Company and the Manager dated as of 28 January 1998, as amended, to manage total annual fund operating expenses for any Class of Fund, by waiving, reducing or reimbursing all or any portion of its Management Fee, to the extent that (and for such period of time that) such operating expenses would exceed, due to the payment of establishment costs and pro rata Directors' Fees, the sum of such Class of such Fund's Management Fee (prior to the application of any applicable Management Fee waiver), any Service or Trail Fees, as applicable, and other expenses borne by such Fund's share Class not covered by the Management Fee as described above (other than establishment costs and pro rata Directors' fees), plus 0.0049% per annum (calculated on a daily basis based on the NAV of the Fund).

In any month in which the Management Agreement is in effect, the Manager may recoup from a Fund any portion of the Management Fee waived, reduced or reimbursed pursuant to the Management Agreement (the "Reimbursement Amount") during the previous 36 months, provided that such amount paid to the Manager will not 1) exceed 0.0049% per annum of the Class of the applicable Fund's average net assets (calculated on a daily basis); 2) exceed the total Reimbursement Amount; 3) include any amounts previously reimbursed to the Manager; or 4) cause any Class of a Fund to maintain a net negative yield.

11. RELATED PARTY TRANSACTIONS

The Manager, Investment Advisors, Distributors and Directors are related parties. Fees payable to these parties are disclosed in note 10.

At 30 June 2015, the Manager held 1,352,797 (31 December 2014: 1,345,773) shares of the US Short-Term Fund.

At 30 June 2015 the Global Multi-Asset Fund invests in the Class Z of PIMCO Capital Securities Fund, Emerging Markets Corporate Bond Fund, Global Advantage Real Return Fund, Income Fund and StocksPLUS™ Fund. The Emerging Asia Bond Fund and Emerging Local Bond Fund invest in the Class Z of PIMCO Asia Local Bond Fund and US Short-Term Fund. The Diversified Income Fund, Diversified Income Duration Hedged Fund, Emerging Asia Bond Fund, Emerging Markets Corporate Bond Fund, Global Bond Fund, Low Average Duration Fund, Total Return Bond Fund and Unconstrained Bond Fund invest in the Class Z of US Short-Term Fund. Due to the nature of the Class Z offering and in an effort to avoid the duplication of fees, the Management Fee for the Class Z of these funds is set at 0.00% per annum.

Certain Funds invest in the Class Z of the PIMCO US Dollar Short-Term Floating NAV Fund and PIMCO China Bond Fund which are considered to be affiliated with the Company. Due to the nature of the Class Z offering and in an effort to avoid the duplication of fees, the Management Fee for the Class Z of both funds is set at 0.00% per annum.

Certain Funds invest into the PIMCO Euro Short Maturity Source UCITS ETF Fund, PIMCO Short-Term High Yield Corporate Bond Index Source UCITS ETF Fund, PIMCO Sterling Short Maturity Source UCITS ETF Fund and PIMCO US Dollar Short Maturity Source UCITS ETF Fund, and these are considered to be affiliated with the Company. Since these funds do not offer a zero fee share class, management fees are paid by both the Fund investing and the

underlying affiliated Fund. Therefore, an Investment Advisory Fee Waiver is offset prior to payment by the investing fund to the Manager, which is accounted for on the Statements of Operations within Reimbursement by Investment Advisors.

During the periods ended 30 June 2015 and 30 June 2014 the Funds below engaged in purchases and sales of securities among affiliated Funds, purchases and sales relating to cross-investments and purchases and sales of investments into affiliated funds (amounts in thousands):

	30-Jun-2015	
Fund	Purchases	Sales
PIMCO Capital Securities Fund	$ 1,801,813	$ 1,535,660
Commodity Real Return Fund	49,533	84,871
PIMCO Credit Absolute Return Fund	518,367	776,192
Diversified Income Fund	406,797	1,917,046
Diversified Income Duration Hedged Fund	199,150	777,702
PIMCO Dividend and Income Builder Fund	87,726	83,968
Emerging Asia Bond Fund	35,401	13,768
Emerging Local Bond Fund	641,024	857,643
Emerging Markets Bond Fund	1,780,245	1,993,124
Emerging Markets Corporate Bond Fund	674,239	283,018
Emerging Markets Currency Fund	62,941	56,827
PIMCO Emerging Multi-Asset Fund	74,299	119,929
PIMCO EqS Emerging Markets Fund	146,431	171,336
PIMCO EqS Pathfinder Fund™	47,009	5,870
Euro Bond Fund	107,655	97,838
Euro Credit Fund	149,385	136,649
Euro Income Bond Fund	168,661	65,977
Euro Long Average Duration Fund	121,829	132,812
Euro Low Duration Fund	444,294	66,965
Euro Real Return Fund	387	-
Euro Short-Term Fund	115,617	14,505
Euro Ultra-Long Duration Fund	29,031	50,844
Global Advantage Fund	308,671	293,622
Global Advantage Real Return Fund	358,232	329,964
Global Bond Fund	3,314,910	2,990,633
Global Bond Ex-US Fund	283,131	228,965
PIMCO Global Dividend Fund	36,002	30,390
Global High Yield Bond Fund	1,096,408	363,684
Global Investment Grade Credit Fund	3,841,012	4,412,941
Global Low Duration Real Return Fund	327,942	364,336
Global Multi-Asset Fund	924,501	917,773
Global Real Return Fund	969,740	861,801
Income Fund	5,365,262	4,317,088
Inflation Strategy Fund	46,154	46,945
Low Average Duration Fund	874,231	756,464
Low Duration Global Investment Grade Credit Fund	2,938	2,800
PIMCO MLP & Energy Infrastructure Fund	6,911	5,400
PIMCO RAE Fundamental PLUS Emerging Markets Fund	19,998	30,457
PIMCO RAE Fundamental PLUS Global Developed Fund	713,395	918,815
PIMCO RAE Fundamental PLUS US Fund	104,233	54,366
Socially Responsible Emerging Markets Bond Fund	121,961	80,060
StocksPLUS™ Fund	55,646	70,461
Strategic Income Fund	20,139	16,366
Total Return Bond Fund	2,337,868	5,456,517
UK Corporate Bond Fund	63,162	67,032
UK Long Term Corporate Bond Fund	16,012	152,357
UK Low Duration Fund	12,750	5,277
UK Real Return Fund	2,358	1,989
UK Sterling Long Average Duration Fund	1,471	1,374
Unconstrained Bond Fund	1,356,473	2,352,317
US Short-Term Fund	371,019	173,864
US High Yield Bond Fund	853,511	817,179
US Small Cap StocksPLUS™ Fund	10,279	5,400

	31-Jun-2014	
Fund	Purchases	Sales
PIMCO Capital Securities Fund	$ 45,410	$ 48,948
Commodity Real Return Fund	14,330	5,675
PIMCO Credit Absolute Return Fund	252,751	466,195
Diversified Income Fund	546,293	1,519,609
Diversified Income Duration Hedged Fund	179,995	492,713
Emerging Asia Bond Fund	1,055	4,675,245
Emerging Local Bond Fund	245,136	50,347
Emerging Markets Bond Fund	463,304	294,626
Emerging Markets Corporate Bond Fund	246,149	639,336
Emerging Markets Currency Fund	3,500	391,415
PIMCO Emerging Multi-Asset Fund	20,531	18,796
PIMCO EqS Emerging Markets Fund	12,701	6,606
PIMCO EqS Pathfinder Fund™	257	-
PIMCO EqS Pathfinder Europe Fund™	1,255	-
Euro Bond Fund	60,021	61,765
Euro Credit Fund	89,435	56,583
Euro Income Bond Fund	108,617	18,236
Euro Long Average Duration Fund	19,797	23,937
Euro Low Duration Fund	46,103	148,878
Euro Short-Term Fund	79,769	10,911
Euro Ultra-Long Duration Fund	8,802	12,620
Global Advantage Fund	13,007	27,341
Global Advantage Real Return Fund	21,851	25,869
Global Bond Fund	610,519	63,664
Global Bond Ex-US Fund	1,123	21,984
PIMCO Global Dividend Fund	-	2,173
Global High Yield Bond Fund	67,549	369,402
Global Investment Grade Credit Fund	949,058	2,753,042
Global Low Duration Real Return Fund	177	-
Global Multi-Asset Fund	61,836	132,305
Global Real Return Fund	23,575	12,730
Income Fund	346,765	258,258
Inflation Strategy Fund	-	8,708
Low Average Duration Fund	16,800	56,809
Low Duration Global Investment Grade Credit Fund	3,110	-
PIMCO RAE Fundamental PLUS Emerging Markets Fund	7,593	155,132
PIMCO RAE Fundamental PLUS Global Developed Fund	50,974	3,365
PIMCO RAE Fundamental PLUS US Fund	14,501	1,850
Socially Responsible Emerging Markets Bond Fund	31,515	11,273
StocksPLUS™ Fund	79,053	22,124
Total Return Bond Fund	1,293,456	810,028
UK Corporate Bond Fund	14,594	11,981
UK Long Term Corporate Bond Fund	30,657	70,825
UK Low Duration Fund	2,093	5,631
UK Real Return Fund	217	615
UK Sterling Long Average Duration Fund	109	249
Unconstrained Bond Fund	1,762,321	60,816
US High Yield Bond Fund	48,157	228,898

The following table reflects the outstanding shares owned by Allianz AG, Allianz Asset Management AG, Allianz Global Investors of America L.P., Allianz Investmentbank AG and AZ Arges Vermogensverwaltungesellschaft mbh related parties of the Company, as at 30 June 2015 and 31 December 2014.

Fund	2015 % Owned	2014 % Owned
PIMCO Asia Local Bond Fund	80.99	91.94
PIMCO Capital Securities Fund	0.01	2.58
Commodity Real Return Fund	0.00	0.71
PIMCO Credit Absolute Return Fund	0.00	0.01
Diversified Income Fund	0.03	10.86

Fund	2015 % Owned	2014 % Owned
Diversified Income Duration Hedged Fund	0.00	0.00
PIMCO Dividend and Income Builder Fund	4.68	4.57
Emerging Local Bond Fund	0.00	0.15
Emerging Markets 2018 Fund	11.78	97.37
Emerging Markets Bond Fund	3.99	9.04
Emerging Markets Currency Fund	0.02	0.02
Euro Bond Fund	0.00	0.03
Euro Income Bond Fund	0.00	2.09
Global Advantage Real Return Fund	0.00	0.01
Global Bond Fund	0.00	8.16
Global Bond Ex-US Fund	N/A	1.22
PIMCO Global Dividend Fund	0.10	0.15
Global High Yield Bond Fund	0.00	9.70
Global Investment Grade Credit Fund	0.04	2.88
Global Low Duration Real Return Fund	0.00	0.05
Global Multi-Asset Fund	0.00	0.48
Global Real Return Fund	0.01	0.80
Income Fund	0.00	1.18
Inflation Strategy Fund	2.44	2.99
Low Average Duration Fund	0.00	0.32
Low Duration Global Investment Grade Credit Fund	45.20	58.28
PIMCO MLP & Energy Infrastructure Fund	3.16	5.31
PIMCO RAE Fundamental PLUS Emerging Markets Fund	10.25	7.67
PIMCO RAE Fundamental PLUS Global Developed Fund	0.29	0.56
PIMCO RAE Fundamental PLUS US Fund	0.92	1.52
StocksPLUS™ Fund	0.00	1.15
Strategic Income Fund	3.09	7.39
Total Return Bond Fund	0.03	3.85
UK Real Return Fund	N/A	9.41
UK Sterling Long Average Duration Fund	0.07	5.98
Unconstrained Bond Fund	0.00	0.02
US High Yield Bond Fund	0.00	11.21
US Short-Term Fund	0.00	0.78
US Small Cap StockPLUS™ Fund	2.91	N/A

Directors' and Secretary's Interests in Shares and Contracts

At 30 June 2015, David M. Kennedy held 7,026.54 (31 December 2014: 7,243.85) shares of the Emerging Markets Bond Fund and 16,786.79 (31 December 2014: 16,786.79) shares of the Global Multi-Asset Fund, both sub-funds the Company.

12. CONNECTED PARTIES

Transactions carried out with the Manager, Investment Advisors, Distributors, Trustee and/or associated or group companies of these ("connected parties") are carried out as if negotiated at arm's length and only when in the best interests of the shareholders. The Directors are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that connected party transactions are carried out as described above and that they have been complied with during the period.

13. EXCHANGE RATES

For the purposes of combining the financial statements of the Funds, to arrive at Company figures (required under Irish Company law), the amounts on the Statements of Assets and Liabilities have been translated at the exchange rate ruling at 30 June 2015 from Euro to US Dollar (USD/EUR 0.89750) (31 December 2014 USD/EUR 0.82641) and from British Pound Sterling to US Dollar (USD/GBP 0.63585) (31 December 2014 USD/GBP 0.64133). The amounts on the Statements of Operations and the Statements of Changes in Net Assets have been translated at an average exchange rate for the period ended 30 June 2015 from Euro to US Dollar (USD/EUR 0.89558) (30 June 2014 USD/EUR 0.72944) and from British Pound Sterling to US Dollar (USD/GBP 0.65630) (30 June 2014 USD/GBP 0.59912).

The following table reflects the exchange rates used as at 30 June 2015 and 31 December 2014, to convert the British Pound Sterling, Euro and US Dollar balances. They were also used to convert the investments and other assets and liabilities denominated in currencies other than British Pound Sterling, Euro and US Dollars:

Foreign Currency	2015 Presentation Currency EUR	GBP	USD
AED	N/A	N/A	3.67295
AUD	1.44965	2.04619	1.30107
BRL	3.46115	4.88544	3.10640
CAD	1.39102	1.96344	1.24845
CHF	1.04128	1.46977	0.93455
CLP	712.56435	N/A	639.53000
CNH	N/A	N/A	6.20515
CNY	6.90915	N/A	6.20100
COP	N/A	N/A	2,599.60000
CZK	N/A	N/A	24.46550
DEM	1.95583	N/A	N/A
DKK	7.45990	10.52970	6.69530
EUR (or €)	N/A	1.41151	0.89750
GBP (or £)	0.70846	N/A	0.63585
HKD	8.63789	12.19244	7.75255
HUF	315.27004	N/A	282.95640
IDR	N/A	N/A	13,332.50000
ILS	4.20321	N/A	3.77240
INR	70.95226	N/A	63.68000
JPY	136.33908	192.44344	122.36500
KRW	1,242.83442	N/A	1,115.45000
LKR	N/A	N/A	133.80000
MXN	17.48252	24.97669	15.69065
MYR	4.20388	N/A	3.77300
NGN	N/A	N/A	198.90000
NOK	8.76597	12.37322	7.86750
NZD	1.64749	2.32545	1.47863
PEN	N/A	N/A	3.17760
PHP	N/A	N/A	45.09000
PLN	4.19039	5.91477	3.76090
QAR	N/A	N/A	3.64125
RON	N/A	N/A	4.01900
RUB	62.07756	N/A	55.71490
SEK	9.24507	13.04948	8.29750
SGD	1.50027	N/A	1.34650
THB	37.63266	N/A	33.77550
TRY	2.98494	4.21326	2.67900
TWD	N/A	N/A	30.85450
USD (or $)	1.11420	1.57270	N/A
UYU	N/A	N/A	26.96000
ZAR	13.52388	19.08904	12.13775

Foreign Currency	2014 Presentation Currency EUR	GBP	USD
AED	N/A	N/A	3.67300
AUD	1.47865	1.90536	1.22197
BRL	3.21656	4.14480	2.65820
CAD	1.40154	1.80600	1.15825
CHF	1.20237	1.54935	0.99365
CLP	734.31893	N/A	606.85000
CNH	N/A	N/A	6.21790
CNY	N/A	N/A	6.20400
COP	N/A	N/A	2,376.50000
CZK	N/A	N/A	22.90400
DEM	1.95583	N/A	N/A
DKK	7.44635	9.59524	6.15375
EUR (or €)	N/A	1.28858	0.82641
GBP (or £)	0.77605	N/A	0.64133

Foreign Currency	2014 Presentation Currency EUR	GBP	USD
HKD	9.38376	12.09175	7.75485
HUF	315.75007	N/A	260.93965
IDR	N/A	N/A	12,385.00000
ILS	4.70885	N/A	3.89145
INR	76.38138	98.42376	63.12250
JPY	145.07895	186.94628	119.89500
KRW	N/A	N/A	1,099.15000
LKR	N/A	N/A	131.20000
MXN	17.83583	22.98296	14.73975
MYR	4.23094	5.45192	3.49650
NGN	N/A	N/A	183.00000
NOK	9.07241	11.69056	7.49755
NZD	1.54817	1.99495	1.27943
PEN	N/A	N/A	2.97650
PHP	N/A	N/A	44.73250
PLN	4.29810	5.53846	3.55200
QAR	N/A	N/A	3.64135
RON	N/A	N/A	3.70535
RUB	72.60302	N/A	60.00000
SEK	9.47257	12.20620	7.82825
SGD	1.60344	N/A	1.32510
THB	39.81065	N/A	32.90000
TRY	2.82879	3.64514	2.33775
TWD	N/A	N/A	31.60200
USD (or $)	1.21005	1.55925	N/A
UYU	N/A	N/A	24.31500
ZAR	13.99877	18.03857	11.56875

14. SHARE CAPITAL

(a) Authorised Shares

The authorised share capital of the Company is €38,092 divided into 30,000 subscriber shares at €1.27 each and 500,000,000,000 shares at no par value initially designated as unclassified shares.

(b) Subscriber Shares

All but seven of the original 30,000 subscriber shares have been redeemed. The subscriber shares do not form part of the NAV of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Board, this disclosure reflects the nature of the Company's business as an investment fund.

(c) Redeemable Participating Shares

The issued participating share capital is at all times equal to the NAV of the Funds. Redeemable participating shares are redeemable at the shareholders option and are classified as financial liabilities.

15. NET ASSET VALUES

Each Fund's net assets attributable to redeemable participating shareholders, shares issued and outstanding and net asset value per share for the last three periods are as follows (amounts are in thousands, except per share amounts). Net Assets divided by Shares issued and outstanding may not equal the NAV per share due to rounding:

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	PIMCO Asia Local Bond Fund		
Net Assets	$ 6,080	$ 5,413	$ 4,835
Institutional Class:			
Accumulation Shares	$ 4,927	$ 4,961	$ 4,786
Shares issued and outstanding	498	498	498
NAV per share	$ 9.89	$ 9.96	$ 9.61
Class E:			
Accumulation Shares	$ 1,112	$ 411	$ 10
Shares issued and outstanding	114	42	1
NAV per share	$ 9.76	$ 9.86	$ 9.58
Class Z:			
Income Shares	$ 41	$ 41	$ 39
Shares issued and outstanding	4	4	4
NAV per share	$ 9.48	$ 9.68	$ 9.52
	PIMCO Capital Securities Fund		
Net Assets	$ 5,403,263	$ 4,502,515	$ 706,888
Institutional Class:			
Accumulation Shares	$ 548,791	$ 368,039	$ 80,449
Shares issued and outstanding	37,134	25,592	5,934
NAV per share	$ 14.78	$ 14.38	$ 13.56
Income Shares	$ 86,306	$ 50,580	N/A
Shares issued and outstanding	8,656	5,113	N/A
NAV per share	$ 9.97	$ 9.89	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 83,639	CHF 7,982	CHF 1,263
Shares issued and outstanding	6,160	601	101
NAV per share	CHF 13.58	CHF 13.28	CHF 12.55
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 1,079,710	€ 950,027	€ 102,678
Shares issued and outstanding	90,790	82,008	9,396
NAV per share	€ 11.89	€ 11.58	€ 10.93
Income Shares	€ 161,008	€ 57,344	€ 652
Shares issued and outstanding	13,242	4,747	55
NAV per share	€ 12.16	€ 12.08	€ 11.84
Income II Shares	€ 186,004	€ 204,731	N/A
Shares issued and outstanding	18,978	20,941	N/A
NAV per share	€ 9.80	€ 9.78	N/A
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 45,103	£ 23,965	£ 1,297
Shares issued and outstanding	3,879	2,122	123
NAV per share	£ 11.63	£ 11.30	£ 10.62
Income Shares	£ 118,108	£ 88,633	£ 73,233
Shares issued and outstanding	9,637	7,304	6,176
NAV per share	£ 12.26	£ 12.13	£ 11.86
Investor Class:			
Accumulation Shares	$ 7,276	$ 5,098	N/A
Shares issued and outstanding	705	507	N/A
NAV per share	$ 10.32	$ 10.06	N/A
Income Shares	$ 1,536	$ 456	N/A
Shares issued and outstanding	155	46	N/A
NAV per share	$ 9.92	$ 9.84	N/A
Administrative Class:			
Accumulation Shares	$ 258,690	$ 200,876	$ 32,870
Shares issued and outstanding	17,726	14,110	2,437
NAV per share	$ 14.59	$ 14.24	$ 13.49
Income Shares	$ 222,895	$ 192,593	$ 8,233
Shares issued and outstanding	16,636	14,487	632
NAV per share	$ 13.40	$ 13.29	$ 13.02

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO Capital Securities Fund (continued)			
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 55,001	€ 39,919	€ 3,059
Shares issued and outstanding	3,794	2,820	228
NAV per share	€ 14.50	€ 14.16	€ 13.41
Administrative SEK (Hedged) Class:			
Accumulation Shares	SEK 26,199	N/A	N/A
Shares issued and outstanding	260	N/A	N/A
NAV per share	SEK 100.69	N/A	N/A
Class E:			
Accumulation Shares	$ 383,799	$ 252,007	$ 244
Shares issued and outstanding	34,741	23,337	24
NAV per share	$ 11.05	$ 10.80	$ 10.27
Income Shares	$ 52,505	$ 19,109	N/A
Shares issued and outstanding	5,290	1,940	N/A
NAV per share	$ 9.93	$ 9.85	N/A
Class E CHF (Hedged):			
Accumulation Shares	CHF 9,398	CHF 3,894	N/A
Shares issued and outstanding	938	396	N/A
NAV per share	CHF 10.02	CHF 9.84	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 880,714	€ 851,309	€ 1,416
Shares issued and outstanding	79,835	78,867	138
NAV per share	€ 11.03	€ 10.79	€ 10.27
Class M Retail:			
Income II Shares	$ 307,496	$ 189,654	$ 1,010
Shares issued and outstanding	30,648	18,877	101
NAV per share	$ 10.03	$ 10.05	$ 10.01
Class M Retail SGD (Hedged):			
Income II Shares	SGD 70,703	SGD 59,540	SGD 313
Shares issued and outstanding	7,033	5,933	31
NAV per share	SGD 10.05	SGD 10.03	SGD 10.01
Class R:			
Income Shares	$ 24,255	$ 31,919	N/A
Shares issued and outstanding	2,421	3,210	N/A
NAV per share	$ 10.02	$ 9.94	N/A
Class R EUR (Hedged):			
Income Shares	€ 2,750	€ 911	N/A
Shares issued and outstanding	282	94	N/A
NAV per share	€ 9.75	€ 9.68	N/A
Class R GBP (Hedged):			
Income Shares	£ 5,692	£ 411	N/A
Shares issued and outstanding	581	42	N/A
NAV per share	£ 9.80	£ 9.71	N/A
Class S:			
Income Shares	$ 1,844	$ 1,356	N/A
Shares issued and outstanding	182	135	N/A
NAV per share	$ 10.13	$ 10.05	N/A
Class S CHF (Hedged):			
Accumulation Shares	CHF 180	N/A	N/A
Shares issued and outstanding	18	N/A	N/A
NAV per share	CHF 9.91	N/A	N/A
Class S EUR (Hedged):			
Accumulation Shares	€ 15,452	N/A	N/A
Shares issued and outstanding	1,557	N/A	N/A
NAV per share	€ 9.93	N/A	N/A
Class T:			
Income Shares	$ 627	$ 10	N/A
Shares issued and outstanding	61	1	N/A
NAV per share	$ 10.23	$ 10.15	N/A
Class T EUR (Hedged):			
Accumulation Shares	€ 1,831	€ 18	N/A
Shares issued and outstanding	178	2	N/A
NAV per share	€ 10.28	€ 10.08	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO Capital Securities Fund (continued)			
Class Z:			
Income Shares	$ 431,650	$ 411,465	$ 310,416
Shares issued and outstanding	39,363	37,815	29,121
NAV per share	$ 10.97	$ 10.88	$ 10.66
Commodity Real Return Fund			
Net Assets	$ 444,524	$ 298,408	$ 528,288
Institutional Class:			
Accumulation Shares	$ 265,663	$ 148,196	$ 107,685
Shares issued and outstanding	35,069	19,405	11,684
NAV per share	$ 7.58	$ 7.64	$ 9.22
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 54,409	€ 46,738	€ 133,576
Shares issued and outstanding	6,333	5,355	12,602
NAV per share	€ 8.59	€ 8.73	€ 10.60
Income II Shares	N/A	N/A	€ 98,741
Shares issued and outstanding	N/A	N/A	9,941
NAV per share	N/A	N/A	€ 9.93
Institutional GBP (Hedged) Class:			
Income Shares	N/A	N/A	£ 269
Shares issued and outstanding	N/A	N/A	34
NAV per share	N/A	N/A	£ 7.95
Investor Class:			
Accumulation Shares	$ 7,956	$ 5,520	$ 3,851
Shares issued and outstanding	1,187	816	470
NAV per share	$ 6.70	$ 6.77	$ 8.19
Class E:			
Accumulation Shares	$ 92,179	$ 77,515	$ 81,930
Shares issued and outstanding	14,226	11,815	10,257
NAV per share	$ 6.48	$ 6.56	$ 7.99
Income Shares	$ 3,251	$ 3,441	$ 7,705
Shares issued and outstanding	715	744	1,368
NAV per share	$ 4.55	$ 4.63	$ 5.63
Class E EUR (Hedged):			
Accumulation Shares	€ 13,288	€ 5,712	€ 4,676
Shares issued and outstanding	1,890	796	532
NAV per share	€ 7.03	€ 7.18	€ 8.79
Class R:			
Accumulation Shares	$ 33	$ 257	$ 97
Shares issued and outstanding	5	35	11
NAV per share	$ 7.24	$ 7.31	$ 8.83
Class Z:			
Income Shares	$ 12	$ 12	$ 14
Shares issued and outstanding	1	1	1
NAV per share	$ 8.71	$ 8.85	$ 10.76
PIMCO Credit Absolute Return Fund			
Net Assets	$ 1,416,693	$ 1,682,122	$ 1,632,332
Institutional Class:			
Accumulation Shares	$ 86,067	$ 108,489	$ 127,642
Shares issued and outstanding	7,503	9,563	11,407
NAV per share	$ 11.47	$ 11.35	$ 11.19

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO Credit Absolute Return Fund (continued)			
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 20,782	CHF 18,476	CHF 28,191
Shares issued and outstanding	2,027	1,812	2,797
NAV per share	CHF 10.25	CHF 10.19	CHF 10.08
Institutional EUR (Hedged) Class: Accumulation Shares	€ 387,213	€ 484,820	€ 403,476
Shares issued and outstanding	33,911	42,882	36,188
NAV per share	€ 11.42	€ 11.31	€ 11.15
Income II Shares	€ 330,999	€ 338,098	€ 174,830
Shares issued and outstanding	33,533	34,023	17,374
NAV per share	€ 9.87	€ 9.94	€ 10.06
Institutional GBP (Hedged) Class: Accumulation Shares	£ 3,866	£ 1,366	£ 3,324
Shares issued and outstanding	334	119	296
NAV per share	£ 11.58	£ 11.43	£ 11.24
Administrative Class: Accumulation Shares	$ 16,416	$ 18,208	$ 16,497
Shares issued and outstanding	1,611	1,802	1,647
NAV per share	$ 10.19	$ 10.10	$ 10.01
Administrative EUR (Hedged) Class: Accumulation Shares	€ 1,320	€ 1,350	€ 1,141
Shares issued and outstanding	130	134	114
NAV per share	€ 10.15	€ 10.07	€ 9.98
Class E: Accumulation Shares	$ 13,279	$ 12,634	$ 15,762
Shares issued and outstanding	1,310	1,255	1,573
NAV per share	$ 10.14	$ 10.07	$ 10.02
Class E EUR (Hedged): Accumulation Shares	€ 422,415	€ 433,473	€ 462,494
Shares issued and outstanding	41,784	43,112	46,191
NAV per share	€ 10.11	€ 10.05	€ 10.00
Class G Institutional EUR (Hedged): Income Shares	€ 129	€ 53	N/A
Shares issued and outstanding	13	5	N/A
NAV per share	€ 9.97	€ 10.02	N/A
Class R GBP (Hedged): Income Shares	£ 30	£ 40	£ 50
Shares issued and outstanding	3	4	5
NAV per share	£ 10.12	£ 10.10	£ 10.09
Class T EUR (Hedged): Accumulation Shares	€ 58	€ 7	N/A
Shares issued and outstanding	6	1	N/A
NAV per share	€ 9.91	€ 9.86	N/A
Diversified Income Fund			
Net Assets	$ 6,950,110	$ 7,483,173	$ 12,507,776
Institutional Class: Accumulation Shares	$ 229,282	$ 239,353	$ 301,814
Shares issued and outstanding	11,695	12,498	16,392
NAV per share	$ 19.60	$ 19.15	$ 18.41
Income Shares	$ 92,365	$ 123,393	$ 126,570
Shares issued and outstanding	6,546	8,761	8,957
NAV per share	$ 14.11	$ 14.08	$ 14.13
Institutional CAD (Hedged) Class: Accumulation Shares	CAD 35,648	CAD 34,791	CAD 32,327
Shares issued and outstanding	2,813	2,818	2,745
NAV per share	CAD 12.67	CAD 12.35	CAD 11.78
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 10,286	CHF 13,162	CHF 12,745
Shares issued and outstanding	860	1,118	1,123
NAV per share	CHF 11.96	CHF 11.77	CHF 11.35
Income Shares	CHF 6,387	CHF 6,399	CHF 165,651
Shares issued and outstanding	664	661	16,998
NAV per share	CHF 9.62	CHF 9.67	CHF 9.75
Institutional EUR (Hedged) Class: Accumulation Shares	€ 707,150	€ 683,842	€ 521,052
Shares issued and outstanding	47,847	47,294	37,429
NAV per share	€ 14.78	€ 14.46	€ 13.92
Income Shares	€ 630,166	€ 550,691	€ 2,830,504
Shares issued and outstanding	62,686	54,779	279,838
NAV per share	€ 10.05	€ 10.05	€ 10.11
Income II Shares	N/A	N/A	€ 5,424
Shares issued and outstanding	N/A	N/A	540
NAV per share	N/A	N/A	€ 10.05
Institutional GBP (Hedged) Class: Accumulation Shares	£ 1,005,828	£ 991,631	£ 564,341
Shares issued and outstanding	87,540	88,452	52,482
NAV per share	£ 11.49	£ 11.21	£ 10.75
Income Shares	£ 251,619	£ 285,127	£ 404,328
Shares issued and outstanding	35,253	40,079	56,754
NAV per share	£ 7.14	£ 7.11	£ 7.12
Institutional SEK (Hedged) Class: Accumulation Shares	SEK 477,593	SEK 468,590	SEK 423,040
Shares issued and outstanding	3,123	3,131	2,949
NAV per share	SEK 152.94	SEK 149.68	SEK 143.46
Investor Class: Accumulation Shares	$ 10,082	$ 10,639	$ 4,311
Shares issued and outstanding	988	1,066	447
NAV per share	$ 10.20	$ 9.98	$ 9.63
Income Shares	$ 1,551	$ 123	$ 10
Shares issued and outstanding	163	13	1
NAV per share	$ 9.52	$ 9.50	$ 9.50
Investor EUR (Hedged) Class: Accumulation Shares	€ 3,491	€ 5,400	€ 41,371
Shares issued and outstanding	243	383	3,039
NAV per share	€ 14.37	€ 14.08	€ 13.61
Income Shares	€ 2,860	€ 5,481	€ 4,920
Shares issued and outstanding	301	577	515
NAV per share	€ 9.49	€ 9.49	€ 9.55
Administrative Class: Income Shares	$ 15,557	$ 15,842	$ 17,938
Shares issued and outstanding	1,494	1,524	1,721
NAV per share	$ 10.41	$ 10.39	$ 10.42

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Diversified Income Fund (continued)			
Administrative EUR (Hedged) Class: Accumulation Shares	€ 8,397	€ 6,467	€ 16,747
Shares issued and outstanding	591	464	1,242
NAV per share	€ 14.20	€ 13.93	€ 13.48
Income Shares	€ 2,216	€ 2,670	€ 4,361
Shares issued and outstanding	213	256	416
NAV per share	€ 10.43	€ 10.43	€ 10.49
Administrative GBP (Hedged) Class: Income Shares	£ 1,403	£ 1,178	£ 2,699
Shares issued and outstanding	134	113	259
NAV per share	£ 10.44	£ 10.41	£ 10.42
Class E: Accumulation Shares	$ 342,801	$ 335,207	$ 457,190
Shares issued and outstanding	18,975	18,909	26,584
NAV per share	$ 18.07	$ 17.73	$ 17.20
Income Shares	$ 543,052	$ 554,277	$ 757,431
Shares issued and outstanding	43,121	44,096	60,056
NAV per share	$ 12.59	$ 12.57	$ 12.61
Class E EUR (Hedged): Accumulation Shares	€ 708,517	€ 797,472	€ 1,104,656
Shares issued and outstanding	51,154	58,588	83,487
NAV per share	€ 13.85	€ 13.61	€ 13.23
Income Shares	€ 854,949	€ 986,488	€ 1,418,692
Shares issued and outstanding	74,643	86,133	123,127
NAV per share	€ 11.45	€ 11.45	€ 11.52
Class E SGD (Hedged): Income Shares	SGD 2,548	SGD 3,660	SGD 6,603
Shares issued and outstanding	268	386	694
NAV per share	SGD 9.51	SGD 9.47	SGD 9.51
Class G Institutional EUR (Hedged): Income Shares	€ 266	€ 257	N/A
Shares issued and outstanding	27	25	N/A
NAV per share	€ 10.01	€ 10.14	N/A
Class G Retail EUR (Hedged): Income Shares	€ 2,429	€ 2,521	€ 1,417
Shares issued and outstanding	234	238	134
NAV per share	€ 10.37	€ 10.59	€ 10.60
Class H Institutional: Accumulation Shares	$ 217,109	$ 255,124	$ 333,783
Shares issued and outstanding	14,494	17,420	23,666
NAV per share	$ 14.98	$ 14.65	$ 14.10
Income Shares	N/A	$ 10	$ 10
Shares issued and outstanding	N/A	1	1
NAV per share	N/A	$ 9.57	$ 9.47
Class M Retail: Income Shares	$ 110,393	$ 141,259	$ 386,757
Shares issued and outstanding	10,253	13,145	35,876
NAV per share	$ 10.77	$ 10.75	$ 10.78
Income II Shares	$ 32,694	$ 6,318	$ 10
Shares issued and outstanding	3,354	645	1
NAV per share	$ 9.75	$ 9.80	$ 9.99

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Diversified Income Fund (continued)			
Class M Retail AUD (Hedged): Income Shares	AUD 15,806	AUD 15,508	AUD 13,049
Shares issued and outstanding	1,559	1,550	1,328
NAV per share	AUD 10.14	AUD 10.01	AUD 9.80
Class R: Accumulation Shares	N/A	N/A	$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	$ 10.00
Income Shares	$ 503	$ 2,649	$ 564
Shares issued and outstanding	52	275	58
NAV per share	$ 9.64	$ 9.62	$ 9.65
Class R EUR (Hedged): Accumulation Shares	N/A	€ 183	€ 237
Shares issued and outstanding	N/A	18	24
NAV per share	N/A	€ 10.32	€ 9.96
Class R GBP (Hedged): Income Shares	£ 756	£ 604	£ 895
Shares issued and outstanding	78	63	93
NAV per share	£ 9.67	£ 9.63	£ 9.64
Class T: Accumulation Shares	$ 130	$ 10	N/A
Shares issued and outstanding	13	1	N/A
NAV per share	$ 10.04	$ 9.88	N/A
Income Shares	$ 242	$ 10	N/A
Shares issued and outstanding	25	1	N/A
NAV per share	$ 9.88	$ 9.84	N/A
Class T EUR (Hedged): Accumulation Shares	€ 790	€ 7	N/A
Shares issued and outstanding	79	1	N/A
NAV per share	€ 9.99	€ 9.84	N/A
Income Shares	€ 471	€ 7	N/A
Shares issued and outstanding	48	1	N/A
NAV per share	€ 9.81	€ 9.79	N/A
Class Z: Accumulation Shares	$ 12	$ 12	$ 11
Shares issued and outstanding	1	1	1
NAV per share	$ 12.07	$ 11.76	$ 11.23
Diversified Income Duration Hedged Fund			
Net Assets	$ 923,725	$ 1,672,466	$ 3,242,670
Institutional Class: Accumulation Shares	$ 47,811	$ 78,697	$ 107,524
Shares issued and outstanding	4,117	6,945	9,222
NAV per share	$ 11.61	$ 11.33	$ 11.66
Institutional EUR (Hedged) Class: Accumulation Shares	€ 60,747	€ 141,550	€ 531,571
Shares issued and outstanding	5,136	12,245	44,645
NAV per share	€ 11.83	€ 11.56	€ 11.91
Income II Shares	€ 234,651	€ 339,099	€ 402,283
Shares issued and outstanding	24,849	35,957	39,582
NAV per share	€ 9.44	€ 9.43	€ 10.16

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Diversified Income Duration Hedged Fund (continued)		
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 144,491	£ 102,120	£ 19,257
Shares issued and outstanding	11,852	8,588	1,578
NAV per share	£ 12.19	£ 11.89	£ 12.21
Income Shares	£ 29,596	£ 37,944	£ 27,157
Shares issued and outstanding	3,129	4,042	2,713
NAV per share	£ 9.46	£ 9.39	£ 10.01
Investor Class:			
Accumulation Shares	$ 7,673	$ 7,168	N/A
Shares issued and outstanding	772	738	N/A
NAV per share	$ 9.93	$ 9.71	N/A
Income Shares	$ 1,619	$ 2,418	N/A
Shares issued and outstanding	170	256	N/A
NAV per share	$ 9.52	$ 9.46	N/A
Class E:			
Accumulation Shares	$ 36,757	$ 54,923	$ 17,959
Shares issued and outstanding	3,633	5,538	1,744
NAV per share	$ 10.12	$ 9.92	$ 10.30
Income Shares	$ 106,081	$ 145,386	$ 264,053
Shares issued and outstanding	10,684	14,743	25,059
NAV per share	$ 9.93	$ 9.86	$ 10.54
Class E EUR (Hedged):			
Accumulation Shares	€ 86,302	€ 454,517	€ 1,068,522
Shares issued and outstanding	7,449	39,959	90,408
NAV per share	€ 11.59	€ 11.37	€ 11.82
Income Shares	€ 17,485	€ 23,697	€ 8,116
Shares issued and outstanding	1,883	2,565	821
NAV per share	€ 9.28	€ 9.24	€ 9.88
Class E SGD (Hedged):			
Income Shares	SGD 1,765	SGD 2,086	SGD 1,772
Shares issued and outstanding	184	220	175
NAV per share	SGD 9.58	SGD 9.49	SGD 10.15
Class R:			
Income Shares	$ 3,618	$ 3,604	$ 4,491
Shares issued and outstanding	377	378	441
NAV per share	$ 9.60	$ 9.53	$ 10.18
Class T:			
Accumulation Shares	$ 10	$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 9.96	$ 9.79	N/A
Class T EUR (Hedged):			
Accumulation Shares	€ 248	€ 7	N/A
Shares issued and outstanding	25	1	N/A
NAV per share	€ 9.74	€ 9.58	N/A
Class Z:			
Income Shares	$ 12	$ 12	$ 12
Shares issued and outstanding	1	1	1
NAV per share	$ 10.08	$ 9.99	$ 10.62

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	PIMCO Dividend and Income Builder Fund		
Net Assets	$ 125,466	$ 139,668	$ 157,014
Institutional Class:			
Accumulation Shares	$ 3,451	$ 1,832	N/A
Shares issued and outstanding	326	176	N/A
NAV per share	$ 10.58	$ 10.40	N/A
Income Shares	$ 5,632	$ 9,296	$ 4,490
Shares issued and outstanding	444	732	354
NAV per share	$ 12.68	$ 12.69	$ 12.68
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 112	€ 78	N/A
Shares issued and outstanding	10	7	N/A
NAV per share	€ 11.15	€ 10.89	N/A
Income Shares	€ 5,292	€ 23,470	€ 40,882
Shares issued and outstanding	424	1,892	3,457
NAV per share	€ 12.47	€ 12.41	€ 11.82
Investor Class:			
Accumulation Shares	$ 11	$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.53	$ 10.37	N/A
Income Shares	$ 11	$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.05	$ 10.06	N/A
Investor EUR (Hedged) Class:			
Income Shares	€ 2,334	€ 2,229	€ 213
Shares issued and outstanding	209	200	20
NAV per share	€ 11.18	€ 11.14	€ 10.65
Class E:			
Accumulation Shares	$ 5,426	$ 1,047	N/A
Shares issued and outstanding	522	102	N/A
NAV per share	$ 10.39	$ 10.27	N/A
Income Shares	$ 24,309	$ 28,682	$ 17,564
Shares issued and outstanding	2,118	2,482	1,500
NAV per share	$ 11.48	$ 11.56	$ 11.71
Class E CHF (Hedged):			
Accumulation Shares	CHF 5,505	CHF 5,402	CHF 5,065
Shares issued and outstanding	460	459	459
NAV per share	CHF 11.95	CHF 11.77	CHF 11.04
Class E EUR (Hedged):			
Accumulation Shares	€ 10,240	€ 11	N/A
Shares issued and outstanding	937	1	N/A
NAV per share	€ 10.93	€ 10.75	N/A
Income Shares	€ 53,392	€ 50,690	€ 52,559
Shares issued and outstanding	4,422	4,193	4,509
NAV per share	€ 12.08	€ 12.09	€ 11.68
Class R GBP (Unhedged):			
Income Shares	£ 524	£ 486	£ 12
Shares issued and outstanding	45	41	1
NAV per share	£ 11.67	£ 11.79	£ 11.14
Class T:			
Accumulation Shares	$ 141	$ 11	N/A
Shares issued and outstanding	13	1	N/A
NAV per share	$ 10.80	$ 10.71	N/A
Income Shares	$ 16	$ 11	N/A
Shares issued and outstanding	2	1	N/A
NAV per share	$ 10.57	$ 10.66	N/A
Class T EUR (Hedged):			
Accumulation Shares	€ 40	€ 8	N/A
Shares issued and outstanding	4	1	N/A
NAV per share	€ 10.45	€ 10.29	N/A
Income Shares	€ 158	€ 8	N/A
Shares issued and outstanding	15	1	N/A
NAV per share	€ 10.22	€ 10.24	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	PIMCO Dividend and Income Builder Fund (continued)		
Class Z:			
Income Shares	$ 15	$ 14	$ 14
Shares issued and outstanding	1	1	1
NAV per share	$ 12.95	$ 12.90	$ 12.77
	Emerging Asia Bond Fund		
Net Assets	$ 77,984	$ 91,896	$ 501,485
Institutional Class:			
Accumulation Shares	$ 5,861	$ 5,843	$ 12,406
Shares issued and outstanding	579	585	1,206
NAV per share	$ 10.12	$ 9.98	$ 10.29
Income Shares	N/A	$ 10	$ 10
Shares issued and outstanding	N/A	1	1
NAV per share	N/A	$ 8.31	$ 9.10
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 10,870	€ 8,671	€ 75,490
Shares issued and outstanding	794	698	6,713
NAV per share	€ 13.68	€ 12.42	€ 11.24
Income II Shares	N/A	N/A	€ 46,072
Shares issued and outstanding	N/A	N/A	4,738
NAV per share	N/A	N/A	€ 9.72
Class E:			
Income Shares	$ 36,874	$ 44,655	$ 66,787
Shares issued and outstanding	3,912	4,643	6,289
NAV per share	$ 9.43	$ 9.62	$ 10.62
Class E EUR (Unhedged):			
Accumulation Shares	€ 2,674	€ 2,167	€ 148,091
Shares issued and outstanding	209	186	13,894
NAV per share	€ 12.80	€ 11.67	€ 10.66
Class M Retail HKD (Unhedged):			
Income Shares	HKD 156,270	HKD 219,262	HKD 394,199
Shares issued and outstanding	19,166	26,346	42,804
NAV per share	HKD 8.15	HKD 8.32	HKD 9.19
	Emerging Local Bond Fund		
Net Assets	$ 3,492,408	$ 4,518,882	$ 5,957,198
Institutional Class:			
Accumulation Shares	$ 688,572	$ 989,942	$ 927,814
Shares issued and outstanding	57,449	78,980	69,287
NAV per share	$ 11.99	$ 12.53	$ 13.39
Income Shares	$ 775,890	$ 914,404	$ 1,377,900
Shares issued and outstanding	90,235	99,216	133,869
NAV per share	$ 8.60	$ 9.22	$ 10.29
Institutional CAD (Unhedged) Class:			
Accumulation Shares	N/A	CAD 410	CAD 779
Shares issued and outstanding	N/A	38	74
NAV per share	N/A	CAD 10.79	CAD 10.57
Institutional CHF (Unhedged) Class:			
Accumulation Shares	CHF 126,650	CHF 169,632	CHF 89,650
Shares issued and outstanding	15,356	18,497	10,223
NAV per share	CHF 8.25	CHF 9.17	CHF 8.77

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Emerging Local Bond Fund (continued)		
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 451,502	€ 492,486	€ 621,821
Shares issued and outstanding	38,049	43,100	58,010
NAV per share	€ 11.87	€ 11.43	€ 10.72
Income Shares	€ 715,360	€ 764,749	€ 924,041
Shares issued and outstanding	80,381	87,113	107,349
NAV per share	€ 8.90	€ 8.78	€ 8.61
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 79,509	£ 160,979	£ 129,457
Shares issued and outstanding	5,282	10,138	8,107
NAV per share	£ 15.05	£ 15.88	£ 15.97
Income Shares	£ 355	£ 1,201	£ 1,401
Shares issued and outstanding	32	101	112
NAV per share	£ 11.02	£ 11.91	£ 12.52
Institutional ILS (Unhedged) Class:			
Accumulation Shares	N/A	N/A	ILS 22,257
Shares issued and outstanding	N/A	N/A	2,350
NAV per share	N/A	N/A	ILS 9.47
Investor Class:			
Accumulation Shares	$ 25,601	$ 33,803	$ 82,151
Shares issued and outstanding	2,760	3,479	7,888
NAV per share	$ 9.27	$ 9.72	$ 10.41
Investor CHF (Unhedged) Class:			
Accumulation Shares	CHF 5,183	CHF 8,427	CHF 11,133
Shares issued and outstanding	568	829	1,141
NAV per share	CHF 9.13	CHF 10.17	CHF 9.76
Investor EUR (Unhedged) Class:			
Accumulation Shares	€ 6,655	€ 7,028	€ 13,685
Shares issued and outstanding	593	649	1,343
NAV per share	€ 11.22	€ 10.83	€ 10.19
Administrative EUR (Unhedged) Class:			
Accumulation Shares	€ 230	€ 267	€ 1,328
Shares issued and outstanding	21	25	134
NAV per share	€ 10.85	€ 10.48	€ 9.88
Class E:			
Accumulation Shares	$ 101,390	$ 180,535	$ 289,353
Shares issued and outstanding	9,020	15,283	22,701
NAV per share	$ 11.24	$ 11.81	$ 12.75
Income Shares	$ 26,121	$ 31,814	$ 41,570
Shares issued and outstanding	3,244	3,687	4,315
NAV per share	$ 8.05	$ 8.63	$ 9.63
Class E EUR (Unhedged):			
Accumulation Shares	€ 244,681	€ 301,985	€ 412,196
Shares issued and outstanding	17,607	22,456	32,341
NAV per share	€ 13.90	€ 13.45	€ 12.74
Class G Institutional EUR (Unhedged):			
Income Shares	€ 127	€ 128	N/A
Shares issued and outstanding	12	12	N/A
NAV per share	€ 10.71	€ 10.78	N/A
Class G Retail EUR (Unhedged):			
Income Shares	€ 12,356	€ 21,519	€ 25,122
Shares issued and outstanding	1,346	2,325	2,771
NAV per share	€ 9.18	€ 9.25	€ 9.07
Class R:			
Accumulation Shares	$ 188	$ 156	$ 626
Shares issued and outstanding	23	18	69
NAV per share	$ 8.14	$ 8.51	$ 9.11
Income Shares	$ 8	$ 9	$ 9
Shares issued and outstanding	1	1	1
NAV per share	$ 7.35	$ 7.86	$ 8.78

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Emerging Local Bond Fund (continued)			
Class S CHF (Unhedged): Accumulation Shares	N/A	N/A	CHF 6,328
Shares issued and outstanding	N/A	N/A	677
NAV per share	N/A	N/A	CHF 9.35
Class S EUR (Unhedged): Accumulation Shares	N/A	N/A	€ 280
Shares issued and outstanding	N/A	N/A	28
NAV per share	N/A	N/A	€ 9.85
Class Z: Income Shares	$ 13,649	$ 14,033	$ 139,793
Shares issued and outstanding	1,323	1,269	11,322
NAV per share	$ 10.31	$ 11.06	$ 12.35
Emerging Markets 2018 Fund			
Net Assets	$ 38,810	$ 30,064	
Institutional Class: Accumulation Shares	$ 1,177	$ 1,043	
Shares issued and outstanding	116	107	
NAV per share	$ 10.18	$ 9.75	
Income Shares	$ 24,856	$ 24,406	
Shares issued and outstanding	2,460	2,460	
NAV per share	$ 10.10	$ 9.92	
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 941	CHF 907	
Shares issued and outstanding	93	93	
NAV per share	CHF 10.11	CHF 9.74	
Institutional EUR (Hedged) Class: Accumulation Shares	€ 7,176	€ 980	
Shares issued and outstanding	707	101	
NAV per share	€ 10.15	€ 9.74	
Investor Class: Accumulation Shares	$ 1,005	$ 965	
Shares issued and outstanding	99	99	
NAV per share	$ 10.15	$ 9.74	
Investor EUR (Hedged) Class: Accumulation Shares	€ 384	€ 369	
Shares issued and outstanding	38	38	
NAV per share	€ 10.13	€ 9.73	
Administrative EUR (Hedged) Class: Accumulation Shares	€ 52	€ 50	
Shares issued and outstanding	5	5	
NAV per share	€ 10.11	€ 9.73	
Class E: Accumulation Shares	$ 20	$ 10	
Shares issued and outstanding	2	1	
NAV per share	$ 10.12	$ 9.74	
Class E CHF (Hedged): Accumulation Shares	CHF 10	CHF 9	
Shares issued and outstanding	1	1	
NAV per share	CHF 10.06	CHF 9.73	
Class E EUR (Hedged): Accumulation Shares	€ 1,081	€ 37	
Shares issued and outstanding	107	4	
NAV per share	€ 10.09	€ 9.72	
Class G Retail EUR (Hedged): Income Shares	€ 25	€ 8	
Shares issued and outstanding	2	1	
NAV per share	€ 10.10	€ 9.73	
Class R GBP (Hedged): Accumulation Shares	£ 631	£ 604	
Shares issued and outstanding	62	62	
NAV per share	£ 10.17	£ 9.75	
Class S: Accumulation Shares	$ 10	$ 10	
Shares issued and outstanding	1	1	
NAV per share	$ 10.18	$ 9.75	

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Emerging Markets 2018 Fund (continued)			
Class S CHF (Hedged): Accumulation Shares	CHF 10	CHF 9	
Shares issued and outstanding	1	1	
NAV per share	CHF 10.11	CHF 9.74	
Class T EUR (Hedged): Accumulation Shares	€ 8	€ 8	
Shares issued and outstanding	1	1	
NAV per share	€ 10.07	€ 9.72	
Emerging Markets Bond Fund			
Net Assets	$ 4,286,859	$ 4,693,187	$ 5,671,748
Institutional Class: Accumulation Shares	$ 952,511	$ 894,363	$ 941,415
Shares issued and outstanding	24,333	23,417	25,077
NAV per share	$ 39.15	$ 38.19	$ 37.54
Income Shares	$ 680,881	$ 643,921	$ 595,125
Shares issued and outstanding	37,391	35,343	31,576
NAV per share	$ 18.21	$ 18.22	$ 18.85
Institutional CHF (Hedged) Class: Income Shares	CHF 630,268	CHF 623,948	CHF 637,944
Shares issued and outstanding	29,564	29,093	28,628
NAV per share	CHF 21.32	CHF 21.45	CHF 22.28
Institutional EUR (Hedged) Class: Accumulation Shares	€ 453,335	€ 487,570	€ 732,618
Shares issued and outstanding	12,704	13,966	21,304
NAV per share	€ 35.68	€ 34.91	€ 34.38
Income Shares	€ 883,426	€ 870,982	€ 828,522
Shares issued and outstanding	90,012	88,431	81,094
NAV per share	€ 9.81	€ 9.85	€ 10.22
Income II Shares	N/A	N/A	€ 29,569
Shares issued and outstanding	N/A	N/A	2,994
NAV per share	N/A	N/A	€ 9.88
Institutional GBP (Hedged) Class: Accumulation Shares	£ 45,122	£ 108,277	£ 133,116
Shares issued and outstanding	2,036	5,009	6,278
NAV per share	£ 22.16	£ 21.62	£ 21.21
Income Shares	£ 4,464	£ 6,198	£ 4,632
Shares issued and outstanding	947	1,315	951
NAV per share	£ 4.71	£ 4.71	£ 4.87
Investor Class: Accumulation Shares	$ 6,570	$ 8,666	$ 14,905
Shares issued and outstanding	176	237	413
NAV per share	$ 37.40	$ 36.55	$ 36.05
Income Shares	$ 4,601	$ 6,831	$ 8,416
Shares issued and outstanding	386	573	683
NAV per share	$ 11.91	$ 11.92	$ 12.33
Investor EUR (Hedged) Class: Accumulation Shares	€ 3,284	€ 4,951	€ 7,526
Shares issued and outstanding	97	149	229
NAV per share	€ 33.96	€ 33.28	€ 32.89

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Emerging Markets Bond Fund (continued)		
Income Shares	N/A	N/A	€ 21,772
Shares issued and outstanding	N/A	N/A	2,418
NAV per share	N/A	N/A	€ 9.00
Administrative Class: Accumulation Shares	$ 24,957	$ 28,565	$ 48,219
Shares issued and outstanding	675	790	1,350
NAV per share	$ 36.97	$ 36.16	$ 35.71
Class E: Accumulation Shares	$ 62,858	$ 81,127	$ 146,834
Shares issued and outstanding	1,741	2,293	4,184
NAV per share	$ 36.11	$ 35.38	$ 35.09
Income Shares	$ 74,217	$ 66,616	$ 102,324
Shares issued and outstanding	6,763	6,068	9,011
NAV per share	$ 10.97	$ 10.98	$ 11.36
Class E EUR (Hedged): Accumulation Shares	€ 138,545	€ 331,253	€ 325,273
Shares issued and outstanding	4,216	10,257	10,136
NAV per share	€ 32.86	€ 32.29	€ 32.09
Class E SGD (Hedged): Accumulation Shares	SGD 5,190	SGD 6,140	SGD 9,696
Shares issued and outstanding	99	120	191
NAV per share	SGD 52.33	SGD 51.16	SGD 50.80
Class H Institutional: Accumulation Shares	$ 16,608	$ 31,289	$ 56,074
Shares issued and outstanding	430	829	1,509
NAV per share	$ 38.65	$ 37.74	$ 37.16
Class M Retail: Income Shares	$ 28,332	$ 34,020	$ 109,338
Shares issued and outstanding	2,873	3,449	10,719
NAV per share	$ 9.86	$ 9.86	$ 10.20
Income II Shares	$ 24,518	$ 41,296	$ 10
Shares issued and outstanding	2,598	4,339	1
NAV per share	$ 9.44	$ 9.52	$ 9.98
Class M Retail AUD (Hedged): Income Shares	AUD 2,918	AUD 5,977	AUD 6,204
Shares issued and outstanding	319	659	675
NAV per share	AUD 9.16	AUD 9.07	AUD 9.17
Class R: Accumulation Shares	$ 656	$ 1,027	$ 1,124
Shares issued and outstanding	67	107	119
NAV per share	$ 9.86	$ 9.62	$ 9.47
Income Shares	$ 231	$ 675	$ 851
Shares issued and outstanding	26	77	94
NAV per share	$ 8.74	$ 8.74	$ 9.04
Class R EUR (Hedged): Accumulation Shares	€ 123	€ 142	€ 193
Shares issued and outstanding	13	15	20
NAV per share	€ 9.77	€ 9.57	€ 9.44
Class R GBP (Hedged): Income Shares	£ 23	£ 23	£ 236
Shares issued and outstanding	3	3	26
NAV per share	£ 8.76	£ 8.76	£ 9.04
Class S: Accumulation Shares	N/A	$ 6,453	N/A
Shares issued and outstanding	N/A	686	N/A
NAV per share	N/A	$ 9.41	N/A
Class Z: Accumulation Shares	$ 11	$ 11	$ 11
Shares issued and outstanding	1	1	1
NAV per share	$ 11.43	$ 11.11	$ 10.83
Income Shares	$ 3,803	$ 5,088	$ 7,273
Shares issued and outstanding	314	420	581
NAV per share	$ 12.10	$ 12.11	$ 12.53

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Emerging Markets Corporate Bond Fund		
Net Assets	$ 904,930	$ 1,103,120	$ 1,845,162
Institutional Class: Accumulation Shares	$ 68,755	$ 162,450	$ 130,003
Shares issued and outstanding	5,090	12,398	9,897
NAV per share	$ 13.51	$ 13.10	$ 13.14
Income Shares	$ 370,638	$ 300,001	$ 262,220
Shares issued and outstanding	38,297	31,201	26,052
NAV per share	$ 9.68	$ 9.61	$ 10.07
Institutional CHF (Hedged) Class: Income Shares	CHF 7,165	CHF 7,598	CHF 25,930
Shares issued and outstanding	774	820	2,663
NAV per share	CHF 9.26	CHF 9.27	CHF 9.74
Institutional EUR (Hedged) Class: Accumulation Shares	€ 145,328	€ 157,023	€ 303,339
Shares issued and outstanding	11,161	12,407	23,896
NAV per share	€ 13.02	€ 12.66	€ 12.69
Income II Shares	N/A	N/A	€ 29,362
Shares issued and outstanding	N/A	N/A	2,919
NAV per share	N/A	N/A	€ 10.06
Institutional GBP (Hedged) Class: Income Shares	£ 9,703	£ 34,238	£ 28,725
Shares issued and outstanding	990	3,523	2,829
NAV per share	£ 9.80	£ 9.72	£ 10.15
Investor Class: Accumulation Shares	$ 48	$ 145	$ 146
Shares issued and outstanding	5	15	15
NAV per share	$ 10.10	$ 9.81	$ 9.87
Income Shares	N/A	$ 229	$ 1,746
Shares issued and outstanding	N/A	25	183
NAV per share	N/A	$ 9.12	$ 9.54
Investor EUR (Hedged) Class: Accumulation Shares	€ 2,365	€ 1,067	€ 2,380
Shares issued and outstanding	236	109	242
NAV per share	€ 10.03	€ 9.76	€ 9.83
Administrative Class: Income Shares	$ 3,064	$ 3,710	$ 8,973
Shares issued and outstanding	323	393	909
NAV per share	$ 9.49	$ 9.43	$ 9.87
Class E: Accumulation Shares	$ 42,804	$ 63,188	$ 123,606
Shares issued and outstanding	3,917	5,936	11,480
NAV per share	$ 10.93	$ 10.64	$ 10.77
Class E CHF (Hedged): Accumulation Shares	CHF 101,990	CHF 143,082	CHF 206,889
Shares issued and outstanding	9,530	13,629	19,422
NAV per share	CHF 10.70	CHF 10.50	CHF 10.65
Class E EUR (Hedged): Accumulation Shares	€ 89,946	€ 117,942	€ 339,870
Shares issued and outstanding	7,359	9,883	28,142
NAV per share	€ 12.22	€ 11.93	€ 12.08

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Emerging Markets Corporate Bond Fund (continued)			
Class M Retail:			
Income Shares	$ 684	$ 1,091	$ 1,968
Shares issued and outstanding	75	120	206
NAV per share	$ 9.17	$ 9.11	$ 9.54
Class R EUR (Hedged):			
Accumulation Shares	€ 20	€ 20	€ 20
Shares issued and outstanding	2	2	2
NAV per share	€ 10.12	€ 9.84	€ 9.87
Class R GBP (Hedged):			
Income Shares	£ 133	£ 142	£ 198
Shares issued and outstanding	14	15	21
NAV per share	£ 9.24	£ 9.16	£ 9.57
Class S:			
Accumulation Shares	$ 814	$ 886	$ 1,636
Shares issued and outstanding	79	89	164
NAV per share	$ 10.27	$ 9.96	$ 9.99
Class S EUR (Hedged):			
Accumulation Shares	€ 635	€ 984	€ 2,358
Shares issued and outstanding	62	99	236
NAV per share	€ 10.25	€ 9.96	€ 9.99
Class Z:			
Income Shares	$ 20,346	$ 37,852	$ 71,853
Shares issued and outstanding	1,921	3,597	6,521
NAV per share	$ 10.59	$ 10.52	$ 11.02
Emerging Markets Currency Fund			
Net Assets	$ 166,921	$ 164,265	$ 547,889
Institutional Class:			
Accumulation Shares	$ 114,166	$ 96,366	$ 107,617
Shares issued and outstanding	9,111	7,694	7,966
NAV per share	$ 12.53	$ 12.52	$ 13.51
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 15,404	€ 17,092	€ 92,632
Shares issued and outstanding	1,223	1,475	8,436
NAV per share	€ 12.59	€ 11.59	€ 10.98
Class E:			
Accumulation Shares	$ 9,274	$ 13,599	$ 48,399
Shares issued and outstanding	785	1,146	3,747
NAV per share	$ 11.82	$ 11.87	$ 12.92
Income Shares	$ 3,623	$ 5,514	$ 9,654
Shares issued and outstanding	359	541	862
NAV per share	$ 10.10	$ 10.19	$ 11.19
Class E EUR (Unhedged):			
Accumulation Shares	€ 20,135	€ 23,009	€ 184,547
Shares issued and outstanding	1,576	1,948	16,349
NAV per share	€ 12.77	€ 11.81	€ 11.29
Class R:			
Accumulation Shares	$ 251	$ 251	$ 271
Shares issued and outstanding	28	28	28
NAV per share	$ 9.09	$ 9.09	$ 9.82
Class Z:			
Income Shares	$ 10	$ 10	$ 10
Shares issued and outstanding	1	1	1
NAV per share	$ 8.71	$ 8.77	$ 9.63
PIMCO Emerging Multi-Asset Fund			
Net Assets	$ 261,482	$ 439,737	$ 461,425
Institutional Class:			
Accumulation Shares	$ 66	$ 690	$ 672
Shares issued and outstanding	8	79	74
NAV per share	$ 8.68	$ 8.69	$ 9.04

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO Emerging Multi-Asset Fund (continued)			
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 118	€ 5,187	€ 4,828
Shares issued and outstanding	10	490	482
NAV per share	€ 11.26	€ 10.59	€ 10.01
Income Shares	N/A	€ 213	€ 206
Shares issued and outstanding	N/A	22	22
NAV per share	N/A	€ 9.83	€ 9.57
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 8,374	€ 9,949	€ 15,874
Shares issued and outstanding	775	973	1,624
NAV per share	€ 10.81	€ 10.23	€ 9.78
Class G Retail EUR (Partially Hedged):			
Income Shares	N/A	€ 130	€ 134
Shares issued and outstanding	N/A	14	15
NAV per share	N/A	€ 9.56	€ 9.23
Class Z:			
Income Shares	$ 251,955	$ 420,317	$ 431,758
Shares issued and outstanding	32,389	53,355	51,099
NAV per share	$ 7.78	$ 7.88	$ 8.45
PIMCO EqS Emerging Markets Fund			
Net Assets	$ 1,616	$ 569,869	$ 1,467,945
Institutional Class:			
Accumulation Shares	N/A	$ 1,936	$ 93,700
Shares issued and outstanding	N/A	232	10,648
NAV per share	N/A	$ 8.34	$ 8.80
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 19	€ 55,844	€ 307,907
Shares issued and outstanding	2	5,700	33,955
NAV per share	€ 11.63	€ 9.80	€ 9.07
Income II Shares	N/A	€ 96,510	€ 127,558
Shares issued and outstanding	N/A	9,282	12,845
NAV per share	N/A	€ 10.40	€ 9.93
Class E EUR (Unhedged):			
Accumulation Shares	€ 1,423	€ 293,879	€ 497,135
Shares issued and outstanding	129	31,384	56,663
NAV per share	€ 11.05	€ 9.36	€ 8.77
Class R GBP (Unhedged):			
Income Shares	N/A	N/A	£ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 9.86
Class Z:			
Income Shares	$ 10	$ 27,969	$ 89,205
Shares issued and outstanding	1	3,558	10,559
NAV per share	$ 8.62	$ 7.86	$ 8.45
PIMCO EqS Pathfinder Fund™			
Net Assets	$ 24,853	$ 197,176	$ 902,229
Institutional Class:			
Accumulation Shares	$ 2,393	$ 6,333	$ 8,085
Shares issued and outstanding	159	460	590
NAV per share	$ 15.08	$ 13.76	$ 13.70
Income Shares	N/A	N/A	$ 80,345
Shares issued and outstanding	N/A	N/A	6,248
NAV per share	N/A	N/A	$ 12.86
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 213	€ 40,809	€ 193,156
Shares issued and outstanding	14	2,908	14,457
NAV per share	€ 15.62	€ 14.03	€ 13.36
Income II Shares	N/A	N/A	€ 45,015
Shares issued and outstanding	N/A	N/A	4,242
NAV per share	N/A	N/A	€ 10.61

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO EqS Pathfinder Fund™ (continued)			
Investor Class:			
Accumulation Shares	N/A	$ 10	$ 32
Shares issued and outstanding	N/A	1	2
NAV per share	N/A	$ 13.26	$ 13.24
Class E:			
Accumulation Shares	$ 10,436	$ 39,705	$ 46,226
Shares issued and outstanding	737	3,054	3,529
NAV per share	$ 14.16	$ 13.00	$ 13.10
Income Shares	$ 266	$ 1,584	$ 1,306
Shares issued and outstanding	19	125	102
NAV per share	$ 13.77	$ 12.64	$ 12.86
Class E EUR (Hedged):			
Accumulation Shares	€ 10,327	€ 48,185	€ 317,643
Shares issued and outstanding	738	3,808	26,052
NAV per share	€ 14.00	€ 12.65	€ 12.19
Class R:			
Accumulation Shares	N/A	N/A	$ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	$ 11.98
Class R GBP (Unhedged):			
Income Shares	N/A	N/A	£ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 11.40
Class Z:			
Income Shares	$ 15	$ 41,856	$ 336
Shares issued and outstanding	1	3,359	27
NAV per share	$ 13.71	$ 12.46	$ 12.69
PIMCO EqS Pathfinder Europe Fund™			
Net Assets	€ 11,729	€ 38,845	€ 41,545
Institutional Class:			
Accumulation Shares	€ 706	€ 1,428	€ 1,273
Shares issued and outstanding	42	101	95
NAV per share	€ 16.86	€ 14.14	€ 13.38
Class E:			
Accumulation Shares	€ 10,022	€ 35,070	€ 37,859
Shares issued and outstanding	627	2,600	2,931
NAV per share	€ 15.99	€ 13.49	€ 12.92
Income Shares	€ 1,001	€ 2,347	€ 2,399
Shares issued and outstanding	66	183	193
NAV per share	€ 15.16	€ 12.79	€ 12.46
Class R GBP (Unhedged):			
Income Shares	N/A	N/A	£ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 11.85
Euro Bond Fund			
Net Assets	€ 935,932	€ 1,061,647	€ 921,055
Institutional Class:			
Accumulation Shares	€ 483,840	€ 578,177	€ 452,198
Shares issued and outstanding	21,803	25,696	22,582
NAV per share	€ 22.19	€ 22.50	€ 20.02

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Euro Bond Fund (continued)			
Income Shares	€ 22,527	€ 22,118	€ 9,341
Shares issued and outstanding	1,480	1,421	662
NAV per share	€ 15.22	€ 15.56	€ 14.11
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 26,417	CHF 34,315	CHF 14,974
Shares issued and outstanding	841	1,071	524
NAV per share	CHF 31.41	CHF 32.04	CHF 28.59
Investor Class:			
Accumulation Shares	€ 48,458	€ 55,407	€ 66,482
Shares issued and outstanding	2,285	2,572	3,456
NAV per share	€ 21.21	€ 21.54	€ 19.24
Income Shares	€ 3,166	€ 4,639	€ 8,908
Shares issued and outstanding	217	310	657
NAV per share	€ 14.62	€ 14.94	€ 13.55
Administrative Class:			
Accumulation Shares	€ 3,818	€ 4,262	€ 9,306
Shares issued and outstanding	185	204	497
NAV per share	€ 20.60	€ 20.94	€ 18.73
Class E:			
Accumulation Shares	€ 122,116	€ 130,989	€ 90,104
Shares issued and outstanding	5,987	6,306	4,830
NAV per share	€ 20.40	€ 20.77	€ 18.65
Income Shares	€ 49,066	€ 43,943	€ 30,228
Shares issued and outstanding	4,418	3,871	2,936
NAV per share	€ 11.11	€ 11.35	€ 10.30
Class G Institutional:			
Income Shares	€ 138	€ 355	N/A
Shares issued and outstanding	13	32	N/A
NAV per share	€ 10.64	€ 10.94	N/A
Class S:			
Accumulation Shares	€ 177,135	€ 193,199	€ 242,269
Shares issued and outstanding	15,788	16,984	23,927
NAV per share	€ 11.22	€ 11.38	€ 10.13
Class T:			
Accumulation Shares	€ 297	€ 18	N/A
Shares issued and outstanding	30	2	N/A
NAV per share	€ 9.99	€ 10.20	N/A
Euro Credit Fund			
Net Assets	€ 450,153	€ 739,390	€ 305,514
Institutional Class:			
Accumulation Shares	€ 184,122	€ 213,960	€ 163,771
Shares issued and outstanding	12,625	14,622	12,148
NAV per share	€ 14.58	€ 14.63	€ 13.48
Income II Shares	€ 60,160	€ 126,306	€ 26,585
Shares issued and outstanding	5,703	11,821	2,642
NAV per share	€ 10.55	€ 10.69	€ 10.06
Class E:			
Accumulation Shares	€ 205,871	€ 399,124	€ 115,158
Shares issued and outstanding	16,756	32,232	10,005
NAV per share	€ 12.29	€ 12.38	€ 11.51
Euro Income Bond Fund			
Net Assets	€ 928,749	€ 952,521	€ 316,620
Institutional Class:			
Accumulation Shares	€ 123,019	€ 126,826	€ 32,487
Shares issued and outstanding	9,530	9,863	2,654
NAV per share	€ 12.91	€ 12.86	€ 12.24
Income Shares	€ 89,749	€ 26,452	€ 7,564
Shares issued and outstanding	8,302	2,408	696
NAV per share	€ 10.81	€ 10.98	€ 10.87

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Euro Income Bond Fund (continued)			
Investor Class:			
Income Shares	€ 14,685	€ 17,009	€ 13,082
Shares issued and outstanding	1,356	1,543	1,194
NAV per share	€ 10.83	€ 11.03	€ 10.96
Class E:			
Accumulation Shares	€ 157,201	€ 180,847	€ 52,828
Shares issued and outstanding	12,664	14,561	4,429
NAV per share	€ 12.41	€ 12.42	€ 11.93
Income Shares	€ 542,199	€ 601,348	€ 210,659
Shares issued and outstanding	52,231	56,741	19,888
NAV per share	€ 10.38	€ 10.60	€ 10.59
Class T:			
Accumulation Shares	€ 1,314	€ 32	N/A
Shares issued and outstanding	133	3	N/A
NAV per share	€ 9.85	€ 9.87	N/A
Income Shares	€ 582	€ 7	N/A
Shares issued and outstanding	61	1	N/A
NAV per share	€ 9.54	€ 9.77	N/A
Euro Long Average Duration Fund			
Net Assets	€ 478,596	€ 644,711	€ 366,137
Institutional Class:			
Accumulation Shares	€ 478,596	€ 644,711	€ 366,137
Shares issued and outstanding	23,321	29,781	22,260
NAV per share	€ 20.52	€ 21.65	€ 16.45
Euro Low Duration Fund			
Net Assets	€ 285,238	€ 233,144	€ 654,889
Institutional Class:			
Accumulation Shares	€ 260,088	€ 208,503	€ 233,350
Shares issued and outstanding	23,107	18,459	21,372
NAV per share	€ 11.26	€ 11.30	€ 10.92
Class E:			
Accumulation Shares	€ 25,150	€ 24,641	€ 421,539
Shares issued and outstanding	2,464	2,395	42,006
NAV per share	€ 10.21	€ 10.29	€ 10.04
Euro Real Return Fund			
Net Assets	€ 27,756	€ 26,916	€ 23,809
Institutional Class:			
Accumulation Shares	€ 27,756	€ 26,916	€ 23,809
Shares issued and outstanding	2,093	2,054	1,920
NAV per share	€ 13.26	€ 13.10	€ 12.40
Euro Short-Term Fund			
Net Assets	€ 578,363	€ 575,302	€ 475,088
Institutional Class:			
Accumulation Shares	€ 524,829	€ 399,184	€ 401,070
Shares issued and outstanding	42,772	32,694	33,342
NAV per share	€ 12.27	€ 12.21	€ 12.03
Investor Class:			
Accumulation Shares	N/A	€ 1,211	€ 3,155
Shares issued and outstanding	N/A	102	269
NAV per share	N/A	€ 11.85	€ 11.71
Class E:			
Accumulation Shares	€ 53,534	€ 174,907	€ 70,863
Shares issued and outstanding	4,676	15,298	6,243
NAV per share	€ 11.45	€ 11.43	€ 11.35
Euro Ultra-Long Duration Fund			
Net Assets	€ 70,830	€ 122,229	€ 88,082
Institutional Class:			
Accumulation Shares	€ 70,830	€ 122,229	€ 88,082
Shares issued and outstanding	2,609	4,172	4,293
NAV per share	€ 27.15	€ 29.30	€ 20.52

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Advantage Fund			
Net Assets	$ 669,462	$ 646,274	$ 722,577
Institutional Class:			
Accumulation Shares	$ 21,790	$ 28,500	$ 55,638
Shares issued and outstanding	1,767	2,245	4,335
NAV per share	$ 12.33	$ 12.70	$ 12.84
Institutional CHF (Partially Hedged) Class:			
Income Shares	CHF 124,433	CHF 141,740	CHF 133,501
Shares issued and outstanding	11,932	13,110	12,897
NAV per share	CHF 10.43	CHF 10.81	CHF 10.35
Institutional DKK (Partially Hedged) Class:			
Accumulation Shares	DKK 633,020	DKK 625,934	DKK 584,518
Shares issued and outstanding	60,929	60,929	60,929
NAV per share	DKK 10.39	DKK 10.27	DKK 9.59
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 285,053	€ 216,281	€ 188,857
Shares issued and outstanding	23,292	17,910	16,790
NAV per share	€ 12.24	€ 12.08	€ 11.25
Institutional GBP (Partially Hedged) Class:			
Accumulation Shares	£ 11,377	£ 11,479	£ 10,777
Shares issued and outstanding	1,088	1,088	1,080
NAV per share	£ 10.45	£ 10.55	£ 9.98
Institutional NOK (Partially Hedged) Class:			
Accumulation Shares	NOK 386,364	NOK 367,452	NOK 272,736
Shares issued and outstanding	3,238	3,106	2,556
NAV per share	NOK 119.31	NOK 118.29	NOK 106.71
Investor Class:			
Accumulation Shares	N/A	N/A	$ 8,088
Shares issued and outstanding	N/A	N/A	639
NAV per share	N/A	N/A	$ 12.66
Class E:			
Accumulation Shares	$ 10,500	$ 14,204	$ 25,858
Shares issued and outstanding	1,032	1,348	2,404
NAV per share	$ 10.18	$ 10.53	$ 10.76
Income Shares	$ 404	$ 492	$ 531
Shares issued and outstanding	41	48	50
NAV per share	$ 9.83	$ 10.22	$ 10.54
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 21,857	€ 24,844	€ 36,825
Shares issued and outstanding	1,876	2,150	3,388
NAV per share	€ 11.65	€ 11.55	€ 10.87
Class R GBP (Partially Hedged):			
Income Shares	£ 10	£ 10	£ 360
Shares issued and outstanding	1	1	37
NAV per share	£ 9.83	£ 9.99	£ 9.65
Class T EUR (Partially Hedged):			
Accumulation Shares	€ 77	€ 8	N/A
Shares issued and outstanding	8	1	N/A
NAV per share	€ 10.06	€ 10.00	N/A
Class Z:			
Income Shares	$ 10	$ 10	$ 10
Shares issued and outstanding	1	1	1
NAV per share	$ 9.25	$ 9.59	$ 9.83
Global Advantage Real Return Fund			
Net Assets	$ 808,165	$ 657,860	$ 535,454
Institutional Class:			
Accumulation Shares	$ 40,129	$ 65,394	$ 65,446
Shares issued and outstanding	4,401	6,860	6,817
NAV per share	$ 9.12	$ 9.53	$ 9.60

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Global Advantage Real Return Fund (continued)		
Institutional CHF (Partially Hedged) Class:			
Accumulation Shares	CHF 22,438	CHF 22,726	CHF 25,182
Shares issued and outstanding	2,258	2,174	2,604
NAV per share	CHF 9.94	CHF 10.46	CHF 9.67
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 134,251	€ 154,809	€ 136,185
Shares issued and outstanding	12,131	14,099	13,531
NAV per share	€ 11.07	€ 10.98	€ 10.07
Income Shares	€ 77,169	€ 75,770	€ 72,273
Shares issued and outstanding	8,273	8,154	8,322
NAV per share	€ 9.33	€ 9.29	€ 8.69
Income II Shares	€ 47,670	N/A	N/A
Shares issued and outstanding	4,821	N/A	N/A
NAV per share	€ 9.89	N/A	N/A
Institutional GBP (Partially Hedged) Class:			
Income Shares	£ 28,455	£ 40,358	£ 79,787
Shares issued and outstanding	2,995	4,121	8,510
NAV per share	£ 9.50	£ 9.79	£ 9.38
Institutional USD (Partially Hedged) Class:			
Accumulation Shares	$ 184,091	$ 187,303	N/A
Shares issued and outstanding	18,140	18,028	N/A
NAV per share	$ 10.15	$ 10.39	N/A
Investor Class:			
Accumulation Shares	N/A	$ 17	$ 2,214
Shares issued and outstanding	N/A	2	231
NAV per share	N/A	$ 9.48	$ 9.58
Investor EUR (Partially Hedged) Class:			
Accumulation Shares	€ 10,530	€ 10,366	€ 412
Shares issued and outstanding	1,015	1,006	43
NAV per share	€ 10.37	€ 10.31	€ 9.49
Investor GBP (Partially Hedged) Class:			
Income Shares	£ 41	£ 42	£ 1,098
Shares issued and outstanding	4	4	117
NAV per share	£ 9.51	£ 9.80	£ 9.38
Class E:			
Accumulation Shares	$ 3,653	$ 3,024	$ 2,845
Shares issued and outstanding	436	344	318
NAV per share	$ 8.37	$ 8.79	$ 8.93
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 176,899	€ 8,391	€ 10,528
Shares issued and outstanding	18,376	875	1,187
NAV per share	€ 9.63	€ 9.59	€ 8.87
Class G Institutional EUR (Partially Hedged):			
Income Shares	€ 25	€ 16	N/A
Shares issued and outstanding	2	1	N/A
NAV per share	€ 10.58	€ 10.70	N/A
Class R GBP (Partially Hedged):			
Income Shares	£ 19	£ 31	£ 186
Shares issued and outstanding	2	3	21
NAV per share	£ 9.08	£ 9.36	£ 8.96
Class Z:			
Income Shares	$ 13,899	$ 14,480	$ 9
Shares issued and outstanding	1,672	1,653	1
NAV per share	$ 8.31	$ 8.76	$ 9.00

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Global Bond Fund		
Net Assets	$ 7,880,345	$ 7,609,702	$ 8,122,826
Institutional Class:			
Accumulation Shares	$ 2,275,924	$ 2,206,833	$ 1,891,082
Shares issued and outstanding	82,794	80,133	74,834
NAV per share	$ 27.49	$ 27.54	$ 25.27
Income Shares	$ 70,800	$ 47,746	$ 129,096
Shares issued and outstanding	4,054	2,695	7,734
NAV per share	$ 17.46	$ 17.72	$ 16.69
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 290,626	CHF 289,568	CHF 289,685
Shares issued and outstanding	9,429	9,298	10,111
NAV per share	CHF 30.82	CHF 31.14	CHF 28.65
Income Shares	CHF 191,731	CHF 181,359	CHF 175,670
Shares issued and outstanding	9,272	8,573	8,790
NAV per share	CHF 20.68	CHF 21.16	CHF 19.98
Institutional EUR (Currency Exposure) Class:			
Accumulation Shares	€ 50,016	€ 61,667	€ 65,141
Shares issued and outstanding	4,278	5,561	6,817
NAV per share	€ 11.69	€ 11.09	€ 9.56
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 600,637	€ 477,997	€ 417,741
Shares issued and outstanding	23,913	18,974	18,060
NAV per share	€ 25.12	€ 25.19	€ 23.13
Income Shares	€ 204,749	€ 195,326	€ 144,887
Shares issued and outstanding	11,225	10,544	8,294
NAV per share	€ 18.24	€ 18.53	€ 17.47
Income II Shares	N/A	N/A	€ 308
Shares issued and outstanding	N/A	N/A	31
NAV per share	N/A	N/A	€ 10.00
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 44,000	£ 32,840	£ 139,171
Shares issued and outstanding	2,299	1,716	7,958
NAV per share	£ 19.14	£ 19.14	£ 17.51
Income Shares	£ 241,006	£ 146,735	£ 149,560
Shares issued and outstanding	18,474	11,119	12,065
NAV per share	£ 13.05	£ 13.20	£ 12.40
Institutional ILS (Hedged) Class:			
Accumulation Shares	ILS 2,060	ILS 2,222	ILS 9,467
Shares issued and outstanding	147	159	740
NAV per share	ILS 13.97	ILS 14.00	ILS 12.79
Institutional NOK (Hedged) Class:			
Accumulation Shares	NOK 1,422,063	NOK 1,403,847	NOK 2,525,523
Shares issued and outstanding	7,637	7,562	15,043
NAV per share	NOK 186.21	NOK 185.64	NOK 167.89
Institutional NZD (Hedged) Class:			
Income Shares	NZD 514,257	NZD 673,424	NZD 668,002
Shares issued and outstanding	13,046	17,130	18,617
NAV per share	NZD 39.42	NZD 39.31	NZD 35.88

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Bond Fund (continued)			
Institutional SEK (Hedged) Class: Accumulation Shares	SEK 935,904	SEK 938,867	SEK 865,223
Shares issued and outstanding	4,835	4,836	4,879
NAV per share	SEK 193.55	SEK 194.16	SEK 177.35
Institutional SGD (Hedged) Class: Accumulation Shares	SGD 116,512	SGD 135,098	SGD 330,822
Shares issued and outstanding	7,737	8,978	23,953
NAV per share	SGD 15.06	SGD 15.05	SGD 13.81
Institutional USD (Currency Exposure) Class: Accumulation Shares	$ 423,203	$ 413,396	$ 604,116
Shares issued and outstanding	15,380	14,586	21,717
NAV per share	$ 27.52	$ 28.34	$ 27.82
Income Shares	$ 6,278	$ 41,374	$ 39,940
Shares issued and outstanding	311	1,966	1,883
NAV per share	$ 20.18	$ 21.05	$ 21.21
Investor Class: Accumulation Shares	$ 275,925	$ 301,024	$ 279,161
Shares issued and outstanding	10,621	11,544	11,627
NAV per share	$ 25.98	$ 26.08	$ 24.01
Income Shares	$ 28,186	$ 11,714	$ 29,251
Shares issued and outstanding	1,921	787	2,086
NAV per share	$ 14.67	$ 14.89	$ 14.02
Investor CHF (Hedged) Class: Accumulation Shares	CHF 257,943	CHF 225,188	CHF 173,320
Shares issued and outstanding	21,188	18,277	15,237
NAV per share	CHF 12.17	CHF 12.32	CHF 11.38
Investor EUR (Hedged) Class: Accumulation Shares	€ 111,225	€ 95,382	€ 99,545
Shares issued and outstanding	4,595	3,922	4,443
NAV per share	€ 24.21	€ 24.32	€ 22.41
Investor GBP (Hedged) Class: Accumulation Shares	£ 24,405	£ 22,023	£ 29,794
Shares issued and outstanding	1,321	1,191	1,755
NAV per share	£ 18.47	£ 18.50	£ 16.98
Investor NOK (Hedged) Class: Accumulation Shares	NOK 82,315	NOK 89,287	NOK 111,608
Shares issued and outstanding	456	496	683
NAV per share	NOK 180.39	NOK 180.15	NOK 163.50
Investor USD (Currency Exposure) Class: Accumulation Shares	$ 10,538	$ 11,808	$ 21,984
Shares issued and outstanding	397	431	815
NAV per share	$ 26.54	$ 27.38	$ 26.97
Administrative Class: Accumulation Shares	$ 20,060	$ 18,411	$ 26,841
Shares issued and outstanding	785	717	1,134
NAV per share	$ 25.55	$ 25.67	$ 23.67
Administrative GBP (Hedged) Class: Income Shares	£ 1,467	£ 1,359	£ 1,762
Shares issued and outstanding	101	92	128
NAV per share	£ 14.54	£ 14.71	£ 13.81

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Bond Fund (continued)			
Class E: Accumulation Shares	$ 214,047	$ 180,515	$ 172,067
Shares issued and outstanding	8,477	7,103	7,313
NAV per share	$ 25.25	$ 25.41	$ 23.53
Income Shares	$ 192,735	$ 199,540	$ 128,331
Shares issued and outstanding	15,279	15,592	10,641
NAV per share	$ 12.61	$ 12.80	$ 12.06
Class E EUR (Hedged): Accumulation Shares	€ 307,242	€ 281,139	€ 330,276
Shares issued and outstanding	13,309	12,088	15,321
NAV per share	€ 23.09	€ 23.26	€ 21.55
Class E GBP (Hedged): Income Shares	£ 5,236	£ 5,415	£ 7,299
Shares issued and outstanding	396	405	582
NAV per share	£ 13.21	£ 13.36	£ 12.55
Class E USD (Currency Exposure): Accumulation Shares	$ 51,645	$ 7,676	$ 11,018
Shares issued and outstanding	4,391	631	914
NAV per share	$ 11.76	$ 12.17	$ 12.05
Income Shares	$ 5,355	$ 4,916	$ 4,816
Shares issued and outstanding	496	437	424
NAV per share	$ 10.79	$ 11.26	$ 11.35
Class G Institutional: Accumulation Shares	$ 91,671	N/A	N/A
Shares issued and outstanding	9,460	N/A	N/A
NAV per share	$ 9.69	N/A	N/A
Class G Retail EUR (Hedged): Income Shares	€ 363,888	€ 338,201	€ 328,454
Shares issued and outstanding	35,722	32,305	33,339
NAV per share	€ 10.19	€ 10.47	€ 9.85
Class H Institutional: Accumulation Shares	$ 346,498	$ 427,170	$ 172,736
Shares issued and outstanding	12,869	15,821	6,960
NAV per share	$ 26.92	$ 27.00	$ 24.82
Class R: Accumulation Shares	$ 1,599	$ 1,128	$ 809
Shares issued and outstanding	148	104	81
NAV per share	$ 10.77	$ 10.81	$ 9.95
Class R USD (Currency Exposure): Accumulation Shares	$ 166	$ 137	$ 200
Shares issued and outstanding	17	14	21
NAV per share	$ 9.51	$ 9.81	$ 9.66
Class R EUR (Hedged): Accumulation Shares	€ 1,027	€ 397	€ 1,800
Shares issued and outstanding	96	37	181
NAV per share	€ 10.73	€ 10.78	€ 9.92
Class R GBP (Hedged): Income Shares	£ 3,557	£ 3,455	£ 2,973
Shares issued and outstanding	347	333	305
NAV per share	£ 10.26	£ 10.38	£ 9.75
Class S: Accumulation Shares	$ 3,166	$ 2,361	$ 18,724
Shares issued and outstanding	290	216	1,866
NAV per share	$ 10.91	$ 10.93	$ 10.03
Class S GBP (Hedged): Accumulation Shares	£ 266	£ 227	£ 18,122
Shares issued and outstanding	24	21	1,801
NAV per share	£ 11.00	£ 11.00	£ 10.06
Class T: Accumulation Shares	$ 925	$ 50	N/A
Shares issued and outstanding	92	5	N/A
NAV per share	$ 10.09	$ 10.17	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Bond Fund (continued)			
Income Shares	$ 220	$ 10	N/A
Shares issued and outstanding	22	1	N/A
NAV per share	$ 10.04	$ 10.16	N/A
Class T EUR (Hedged):			
Accumulation Shares	€ 1,139	€ 8	N/A
Shares issued and outstanding	112	1	N/A
NAV per share	€ 10.13	€ 10.22	N/A
Class Z USD (Currency Exposure):			
Income Shares	$ 16	$ 16	$ 16
Shares issued and outstanding	2	2	1
NAV per share	$ 10.34	$ 10.75	$ 10.76
Global Bond Ex-US Fund			
Net Assets	$ 735,929	$ 698,384	$ 649,619
Institutional Class:			
Accumulation Shares	$ 563,027	$ 490,802	$ 472,275
Shares issued and outstanding	29,540	25,371	27,150
NAV per share	$ 19.06	$ 19.35	$ 17.40
Income Shares	$ 56,481	$ 56,934	$ 51,394
Shares issued and outstanding	3,906	3,854	3,786
NAV per share	$ 14.46	$ 14.77	$ 13.57
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 7,974	€ 17,491	€ 7,048
Shares issued and outstanding	512	1,105	491
NAV per share	€ 15.59	€ 15.83	€ 14.24
Investor Class:			
Accumulation Shares	$ 14,254	$ 11,048	$ 17,207
Shares issued and outstanding	773	589	1,017
NAV per share	$ 18.44	$ 18.75	$ 16.92
Administrative Class:			
Accumulation Shares	$ 17,121	$ 18,703	$ 12,669
Shares issued and outstanding	948	1,018	763
NAV per share	$ 18.06	$ 18.38	$ 16.61
Class E:			
Income Shares	$ 75,046	$ 99,656	$ 86,438
Shares issued and outstanding	5,343	6,946	6,556
NAV per share	$ 14.05	$ 14.35	$ 13.18
Class R:			
Accumulation Shares	$ 1,116	$ 75	$ 10
Shares issued and outstanding	101	7	1
NAV per share	$ 11.02	$ 11.19	$ 10.10
PIMCO Global Dividend Fund			
Net Assets	$ 102,023	$ 85,465	$ 1,412,539
Institutional Class:			
Accumulation Shares	$ 460	$ 250	N/A
Shares issued and outstanding	42	24	N/A
NAV per share	$ 10.86	$ 10.45	N/A
Income Shares	$ 8,110	$ 13,966	$ 188,280
Shares issued and outstanding	617	1,075	14,522
NAV per share	$ 13.15	$ 12.99	$ 12.97
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 30,414	€ 19,961	€ 121,401
Shares issued and outstanding	2,156	1,489	9,977
NAV per share	€ 14.10	€ 13.41	€ 12.17
Income Shares	€ 260	€ 113	€ 85,574
Shares issued and outstanding	18	8	6,628
NAV per share	€ 14.09	€ 13.76	€ 12.91
Income II Shares	N/A	N/A	€ 107,483
Shares issued and outstanding	N/A	N/A	10,088
NAV per share	N/A	N/A	€ 10.65

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO Global Dividend Fund (continued)			
Institutional GBP (Unhedged) Class:			
Income Shares	N/A	N/A	£ 161
Shares issued and outstanding	N/A	N/A	14
NAV per share	N/A	N/A	£ 11.49
Investor Class:			
Accumulation Shares	$ 11	$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.80	$ 10.41	N/A
Income Shares	$ 11	$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.19	$ 10.08	N/A
Class E:			
Accumulation Shares	$ 4,063	$ 10	N/A
Shares issued and outstanding	382	1	N/A
NAV per share	$ 10.64	$ 10.31	N/A
Income Shares	$ 12,604	$ 10,212	$ 8,936
Shares issued and outstanding	1,071	872	754
NAV per share	$ 11.77	$ 11.71	$ 11.85
Class E EUR (Hedged):			
Accumulation Shares	€ 6,558	€ 11	N/A
Shares issued and outstanding	574	1	N/A
NAV per share	€ 11.43	€ 10.94	N/A
Income Shares	€ 31,347	€ 30,205	€ 406,052
Shares issued and outstanding	2,299	2,253	31,839
NAV per share	€ 13.63	€ 13.41	€ 12.75
Class G Institutional EUR (Hedged):			
Income Shares	€ 102	€ 98	N/A
Shares issued and outstanding	9	9	N/A
NAV per share	€ 11.25	€ 11.05	N/A
Class R GBP (Unhedged):			
Income Shares	N/A	N/A	£ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 11.45
Class T EUR (Hedged):			
Accumulation Shares	€ 189	€ 8	N/A
Shares issued and outstanding	17	1	N/A
NAV per share	€ 10.88	€ 10.43	N/A
Income Shares	€ 14	€ 8	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	€ 10.53	€ 10.38	N/A
Class Z:			
Income Shares	$ 15	$ 15	$ 222,244
Shares issued and outstanding	1	1	17,048
NAV per share	$ 13.39	$ 13.18	$ 13.04
Global High Yield Bond Fund			
Net Assets	$ 3,867,497	$ 3,897,419	$ 6,111,190
Institutional Class:			
Accumulation Shares	$ 536,168	$ 407,732	$ 808,419
Shares issued and outstanding	26,525	20,650	42,172
NAV per share	$ 20.21	$ 19.75	$ 19.17
Income Shares	$ 169,083	$ 231,667	$ 306,087
Shares issued and outstanding	15,479	21,139	27,195
NAV per share	$ 10.92	$ 10.96	$ 11.26
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 35,781	CHF 22,236	CHF 48,953
Shares issued and outstanding	2,421	1,531	3,461
NAV per share	CHF 14.78	CHF 14.52	CHF 14.14
Income Shares	CHF 16,825	CHF 16,149	CHF 16,149
Shares issued and outstanding	1,697	1,614	1,565
NAV per share	CHF 9.91	CHF 10.01	CHF 10.32

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Global High Yield Bond Fund (continued)		
Institutional EUR (Hedged) Class: Accumulation Shares	€ 695,663	€ 671,673	€ 968,245
Shares issued and outstanding	34,719	34,262	50,831
NAV per share	€ 20.04	€ 19.60	€ 19.05
Income Shares	€ 100,357	€ 89,202	€ 123,028
Shares issued and outstanding	7,921	7,003	9,388
NAV per share	€ 12.67	€ 12.74	€ 13.11
Income II Shares	N/A	N/A	€ 28,784
Shares issued and outstanding	N/A	N/A	2,834
NAV per share	N/A	N/A	€ 10.16
Institutional GBP (Hedged) Class: Accumulation Shares	£ 61,008	£ 69,990	£ 99,589
Shares issued and outstanding	4,878	5,735	8,427
NAV per share	£ 12.51	£ 12.20	£ 11.82
Income Shares	£ 686,166	£ 630,629	£ 835,162
Shares issued and outstanding	113,702	104,287	134,755
NAV per share	£ 6.03	£ 6.05	£ 6.20
Institutional NOK (Hedged) Class: Accumulation Shares	NOK 2,986	NOK 29,384	NOK 179,103
Shares issued and outstanding	22	220	1,401
NAV per share	NOK 137.07	NOK 133.34	NOK 127.82
Institutional SEK (Hedged) Class: Accumulation Shares	SEK 509,194	SEK 323,202	N/A
Shares issued and outstanding	5,012	3,249	N/A
NAV per share	SEK 101.60	SEK 99.47	N/A
Investor EUR (Hedged) Class: Accumulation Shares	€ 12,000	€ 11,033	€ 16,147
Shares issued and outstanding	609	571	857
NAV per share	€ 19.72	€ 19.32	€ 18.85
Administrative Class: Accumulation Shares	$ 112,399	$ 128,254	$ 252,851
Shares issued and outstanding	5,753	6,703	13,545
NAV per share	$ 19.54	$ 19.13	$ 18.67
Income Shares	N/A	$ 322	$ 5,575
Shares issued and outstanding	N/A	33	557
NAV per share	N/A	$ 9.75	$ 10.01
Administrative EUR (Hedged) Class: Income Shares	€ 5,477	€ 13,455	€ 28,301
Shares issued and outstanding	521	1,272	2,600
NAV per share	€ 10.52	€ 10.58	€ 10.88
Administrative GBP (Hedged) Class: Income Shares	£ 3,770	£ 6,219	£ 10,369
Shares issued and outstanding	348	573	933
NAV per share	£ 10.82	£ 10.85	£ 11.12
Class E: Accumulation Shares	$ 184,438	$ 182,975	$ 261,893
Shares issued and outstanding	9,873	9,982	14,584
NAV per share	$ 18.68	$ 18.33	$ 17.96
Income Shares	$ 267,827	$ 250,334	$ 330,668
Shares issued and outstanding	24,912	23,215	29,860
NAV per share	$ 10.75	$ 10.78	$ 11.07
Class E EUR (Hedged): Accumulation Shares	€ 166,404	€ 200,082	€ 382,874
Shares issued and outstanding	8,003	9,792	19,110
NAV per share	€ 20.79	€ 20.43	€ 20.04
Class E GBP (Hedged): Income Shares	£ 2,708	£ 3,846	£ 7,201
Shares issued and outstanding	213	302	552
NAV per share	£ 12.69	£ 12.72	£ 13.04
Class G Retail EUR (Hedged): Income Shares	€ 15,284	€ 16,838	€ 13,737
Shares issued and outstanding	1,470	1,562	1,242
NAV per share	€ 10.40	€ 10.78	€ 11.06

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Global High Yield Bond Fund (continued)		
Class H Institutional: Accumulation Shares	$ 132,396	$ 194,572	$ 180,201
Shares issued and outstanding	6,732	10,120	9,638
NAV per share	$ 19.67	$ 19.23	$ 18.70
Income Shares	$ 7,913	$ 10,849	$ 6,007
Shares issued and outstanding	817	1,116	602
NAV per share	$ 9.69	$ 9.72	$ 9.98
Income II Shares	N/A	N/A	$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	$ 10.01
Class M Retail: Income Shares	$ 36,660	$ 44,456	$ 119,059
Shares issued and outstanding	3,460	4,183	10,909
NAV per share	$ 10.60	$ 10.63	$ 10.91
Income II Shares	$ 777	$ 33,887	$ 10
Shares issued and outstanding	81	3,515	1
NAV per share	$ 9.55	$ 9.64	$ 10.01
Class R: Accumulation Shares	$ 1,973	$ 2,122	$ 1,892
Shares issued and outstanding	174	192	176
NAV per share	$ 11.32	$ 11.07	$ 10.77
Income Shares	$ 535	$ 1,573	$ 1,790
Shares issued and outstanding	54	158	175
NAV per share	$ 9.92	$ 9.95	$ 10.22
Class R EUR (Hedged): Accumulation Shares	€ 184	€ 123	€ 279
Shares issued and outstanding	16	11	26
NAV per share	€ 11.25	€ 11.02	€ 10.74
Class R GBP (Hedged): Income Shares	£ 1,747	£ 1,872	£ 2,897
Shares issued and outstanding	175	187	283
NAV per share	£ 9.97	£ 9.99	£ 10.24
Class T: Accumulation Shares	$ 2,026	$ 815	N/A
Shares issued and outstanding	198	81	N/A
NAV per share	$ 10.25	$ 10.07	N/A
Income Shares	$ 207	$ 10	N/A
Shares issued and outstanding	21	1	N/A
NAV per share	$ 10.02	$ 10.03	N/A
	Global Investment Grade Credit Fund		
Net Assets	$ 13,022,163	$ 12,332,618	$ 17,428,685
Institutional Class: Accumulation Shares	$ 2,542,109	$ 2,210,197	$ 2,111,034
Shares issued and outstanding	153,982	134,521	138,049
NAV per share	$ 16.51	$ 16.43	$ 15.29
Income Shares	$ 555,500	$ 564,131	$ 634,843
Shares issued and outstanding	45,557	45,675	53,426
NAV per share	$ 12.19	$ 12.35	$ 11.88
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 536,541	CHF 539,654	CHF 581,908
Shares issued and outstanding	34,307	34,423	39,757
NAV per share	CHF 15.64	CHF 15.68	CHF 14.64

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Global Investment Grade Credit Fund (continued)		
Income Shares	CHF 24,934	N/A	N/A
Shares issued and outstanding	2,571	N/A	N/A
NAV per share	CHF 9.70	N/A	N/A
Institutional CZK (Hedged) Class: Income Shares	CZK 344,757	N/A	N/A
Shares issued and outstanding	34,935	N/A	N/A
NAV per share	CZK 9.87	N/A	N/A
Institutional EUR (Currency Exposure) Class: Accumulation Shares	€ 8,097	€ 6,978	€ 3,342
Shares issued and outstanding	700	645	362
NAV per share	€ 11.56	€ 10.82	€ 9.23
Institutional EUR (Hedged) Class: Accumulation Shares	€ 1,904,156	€ 1,589,443	€ 2,554,621
Shares issued and outstanding	110,617	92,696	159,878
NAV per share	€ 17.21	€ 17.15	€ 15.98
Income Shares	€ 477,774	€ 435,458	€ 1,139,194
Shares issued and outstanding	38,594	34,689	94,172
NAV per share	€ 12.38	€ 12.55	€ 12.10
Income II Shares	N/A	N/A	€ 117,263
Shares issued and outstanding	N/A	N/A	11,726
NAV per share	N/A	N/A	€ 10.00
Institutional GBP (Hedged) Class: Accumulation Shares	£ 449,566	£ 463,924	£ 664,473
Shares issued and outstanding	25,173	26,154	40,363
NAV per share	£ 17.86	£ 17.74	£ 16.46
Income Shares	£ 1,348,854	£ 1,226,584	£ 1,182,554
Shares issued and outstanding	99,447	89,508	89,897
NAV per share	£ 13.56	£ 13.70	£ 13.15
Institutional HUF (Hedged) Class: Income Shares	HUF 2,923,667	N/A	N/A
Shares issued and outstanding	302,281	N/A	N/A
NAV per share	HUF 9.67	N/A	N/A
Institutional ILS (Hedged) Class: Accumulation Shares	ILS 208,480	ILS 214,171	ILS 257,271
Shares issued and outstanding	15,078	15,555	20,094
NAV per share	ILS 13.83	ILS 13.77	ILS 12.80
Institutional NOK (Hedged) Class: Accumulation Shares	NOK 1,459,053	NOK 1,342,424	NOK 1,743,732
Shares issued and outstanding	11,650	10,825	15,312
NAV per share	NOK 125.24	NOK 124.02	NOK 113.88
Institutional NZD (Hedged) Class: Income Shares	NZD 212	NZD 251	NZD 29,104
Shares issued and outstanding	18	21	2,665
NAV per share	NZD 11.76	NZD 11.71	NZD 10.92

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Global Investment Grade Credit Fund (continued)		
Institutional PLN (Hedged) Class: Income Shares	PLN 41,143	N/A	N/A
Shares issued and outstanding	4,100	N/A	N/A
NAV per share	PLN 10.03	N/A	N/A
Institutional SEK (Hedged) Class: Accumulation Shares	SEK 87,858	SEK 71,449	SEK 650,993
Shares issued and outstanding	6,021	4,914	48,283
NAV per share	SEK 14.59	SEK 14.54	SEK 13.48
Institutional SGD (Hedged) Class: Accumulation Shares	SGD 1,987	SGD 1,890	SGD 3,360
Shares issued and outstanding	157	151	288
NAV per share	SGD 12.64	SGD 12.54	SGD 11.69
Institutional USD (Currency Exposure) Class: Accumulation Shares	$ 22,004	$ 24,951	$ 16,499
Shares issued and outstanding	1,707	1,906	1,297
NAV per share	$ 12.89	$ 13.09	$ 12.72
Investor Class: Accumulation Shares	$ 274,985	$ 261,681	$ 383,683
Shares issued and outstanding	14,892	14,215	22,316
NAV per share	$ 18.47	$ 18.41	$ 17.20
Income Shares	$ 98,673	$ 94,100	$ 124,526
Shares issued and outstanding	7,608	7,163	9,852
NAV per share	$ 12.97	$ 13.14	$ 12.64
Investor CHF (Hedged) Class: Accumulation Shares	CHF 10,729	CHF 10,937	CHF 15,710
Shares issued and outstanding	912	926	1,420
NAV per share	CHF 11.76	CHF 11.81	CHF 11.06
Income Shares	CHF 18,818	CHF 25,098	CHF 31,898
Shares issued and outstanding	1,507	1,969	2,592
NAV per share	CHF 12.49	CHF 12.74	CHF 12.30
Investor EUR (Hedged) Class: Accumulation Shares	€ 60,527	€ 88,504	€ 153,999
Shares issued and outstanding	3,632	5,322	9,902
NAV per share	€ 16.67	€ 16.63	€ 15.55
Income Shares	€ 131,544	€ 166,692	€ 182,971
Shares issued and outstanding	10,135	12,667	14,428
NAV per share	€ 12.98	€ 13.16	€ 12.68
Investor GBP (Hedged) Class: Income Shares	£ 13,046	£ 19,009	£ 26,289
Shares issued and outstanding	992	1,430	2,061
NAV per share	£ 13.16	£ 13.29	£ 12.76
Investor SGD (Hedged) Class: Income Shares	N/A	SGD 541	SGD 1,923
Shares issued and outstanding	N/A	54	199
NAV per share	N/A	SGD 10.04	SGD 9.67
Administrative Class: Accumulation Shares	$ 116,893	$ 116,227	$ 197,678
Shares issued and outstanding	7,309	7,284	13,245
NAV per share	$ 15.99	$ 15.96	$ 14.93
Income Shares	$ 41,117	$ 42,097	$ 81,495
Shares issued and outstanding	3,279	3,315	6,670
NAV per share	$ 12.54	$ 12.70	$ 12.22
Administrative CHF (Hedged) Class: Accumulation Shares	CHF 3,251	CHF 2,485	CHF 239
Shares issued and outstanding	311	236	24
NAV per share	CHF 10.46	CHF 10.52	CHF 9.87
Administrative EUR (Hedged) Class: Accumulation Shares	€ 10,665	€ 21,328	€ 23,928
Shares issued and outstanding	670	1,342	1,609
NAV per share	€ 15.91	€ 15.89	€ 14.88

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Investment Grade Credit Fund (continued)			
Income Shares	€ 1,691	€ 1,725	€ 4,380
Shares issued and outstanding	135	136	362
NAV per share	€ 12.53	€ 12.70	€ 12.24
Administrative GBP (Hedged) Class: Income Shares	£ 7,208	£ 6,345	£ 7,656
Shares issued and outstanding	551	480	603
NAV per share	£ 13.09	£ 13.22	£ 12.69
Administrative SEK (Hedged) Class: Accumulation Shares	SEK 276,672	SEK 157,163	SEK 1,598
Shares issued and outstanding	25,829	14,688	160
NAV per share	SEK 10.71	SEK 10.70	SEK 9.97
Class E: Accumulation Shares	$ 560,818	$ 516,244	$ 654,456
Shares issued and outstanding	36,007	33,156	44,758
NAV per share	$ 15.58	$ 15.57	$ 14.62
Income Shares	$ 388,760	$ 276,095	$ 440,306
Shares issued and outstanding	29,381	20,601	34,146
NAV per share	$ 13.23	$ 13.40	$ 12.90
Class E CHF (Hedged): Accumulation Shares	CHF 38,019	CHF 41,573	CHF 53,244
Shares issued and outstanding	3,413	3,707	5,039
NAV per share	CHF 11.14	CHF 11.22	CHF 10.57
Class E EUR (Hedged): Accumulation Shares	€ 441,625	€ 491,752	€ 956,548
Shares issued and outstanding	27,893	31,042	64,228
NAV per share	€ 15.83	€ 15.84	€ 14.89
Income Shares	€ 248,466	€ 269,308	€ 359,682
Shares issued and outstanding	23,273	24,879	34,483
NAV per share	€ 10.68	€ 10.82	€ 10.43
Class E GBP (Hedged): Income Shares	£ 39,250	£ 75,257	£ 116,986
Shares issued and outstanding	2,873	5,453	8,830
NAV per share	£ 13.66	£ 13.80	£ 13.24
Class E SGD (Hedged): Income Shares	SGD 13,773	SGD 8,866	SGD 15,129
Shares issued and outstanding	1,361	867	1,535
NAV per share	SGD 10.12	SGD 10.23	SGD 9.85
Glass G Institutional: Accumulation Shares	$ 31,314	N/A	N/A
Shares issued and outstanding	3,216	N/A	N/A
NAV per share	$ 9.74	N/A	N/A
Class G Retail EUR (Currency Exposure): Income Shares	€ 5,149	€ 4,236	N/A
Shares issued and outstanding	453	392	N/A
NAV per share	€ 11.37	€ 10.81	N/A
Class G Retail EUR (Hedged): Income Shares	€ 442	€ 493	€ 587
Shares issued and outstanding	42	45	56
NAV per share	€ 10.62	€ 10.92	€ 10.51
Class H Institutional: Accumulation Shares	$ 112,999	$ 126,363	$ 58,318
Shares issued and outstanding	6,495	7,292	3,610
NAV per share	$ 17.40	$ 17.33	$ 16.16
Class M Retail: Income Shares	$ 9,428	$ 9,953	$ 7,862
Shares issued and outstanding	942	981	806
NAV per share	$ 10.01	$ 10.14	$ 9.76
Income II Shares	$ 14,844	$ 4,044	$ 10
Shares issued and outstanding	1,478	395	1
NAV per share	$ 10.04	$ 10.24	$ 9.99

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Investment Grade Credit Fund (continued)			
Class R: Accumulation Shares	$ 15,137	$ 8,825	$ 11,111
Shares issued and outstanding	1,416	828	1,117
NAV per share	$ 10.69	$ 10.66	$ 9.95
Income Shares	$ 2,910	$ 3,038	$ 4,107
Shares issued and outstanding	293	302	425
NAV per share	$ 9.93	$ 10.05	$ 9.67
Class R EUR (Hedged): Accumulation Shares	€ 624	€ 891	€ 394
Shares issued and outstanding	59	84	40
NAV per share	€ 10.65	€ 10.62	€ 9.92
Income Shares	€ 579	€ 419	€ 39
Shares issued and outstanding	58	41	4
NAV per share	€ 9.97	€ 10.11	€ 9.71
Class R GBP (Hedged): Income Shares	£ 19,064	£ 13,319	£ 7,222
Shares issued and outstanding	1,911	1,322	747
NAV per share	£ 9.97	£ 10.08	£ 9.67
Class S: Accumulation Shares	$ 116,562	$ 187,983	$ 77,165
Shares issued and outstanding	10,804	17,509	7,721
NAV per share	$ 10.79	$ 10.74	$ 10.00
Income Shares	$ 24,358	$ 24,491	N/A
Shares issued and outstanding	2,432	2,414	N/A
NAV per share	$ 10.02	$ 10.15	N/A
Class S CHF (Hedged): Accumulation Shares	CHF 84,535	CHF 66,080	CHF 37,575
Shares issued and outstanding	7,920	6,176	3,762
NAV per share	CHF 10.67	CHF 10.70	CHF 9.99
Class S EUR (Hedged): Accumulation Shares	€ 299,786	€ 273,375	€ 241,040
Shares issued and outstanding	27,826	25,474	24,107
NAV per share	€ 10.77	€ 10.73	€ 10.00
Income Shares	€ 8	€ 8	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	€ 9.97	€ 10.04	N/A
Class S GBP (Hedged): Income Shares	£ 25,991	£ 20,504	N/A
Shares issued and outstanding	2,620	2,045	N/A
NAV per share	£ 9.92	£ 10.02	N/A
Class T: Accumulation Shares	$ 533	$ 10	N/A
Shares issued and outstanding	53	1	N/A
NAV per share	$ 10.04	$ 10.05	N/A
Class T EUR (Hedged): Accumulation Shares	€ 230	€ 8	N/A
Shares issued and outstanding	23	1	N/A
NAV per share	€ 10.07	€ 10.10	N/A
Class Z: Income Shares	$ 17	$ 17	$ 86,648
Shares issued and outstanding	1	1	7,725
NAV per share	$ 11.67	$ 11.76	$ 11.22
Global Low Duration Real Return Fund			
Net Assets	$ 539,544	$ 555,987	N/A
Institutional Class: Accumulation Shares	$ 75,158	$ 88,348	N/A
Shares issued and outstanding	7,541	8,912	N/A
NAV per share	$ 9.97	$ 9.91	N/A
Income Shares	$ 2,176	$ 2,192	N/A
Shares issued and outstanding	220	223	N/A
NAV per share	$ 9.90	$ 9.84	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Low Duration Real Return Fund (continued)			
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 9,347	CHF 9,430	N/A
Shares issued and outstanding	946	954	N/A
NAV per share	CHF 9.88	CHF 9.89	N/A
Institutional EUR (Hedged) Class: Accumulation Shares	€ 110,321	€ 79,306	N/A
Shares issued and outstanding	11,108	8,013	N/A
NAV per share	€ 9.93	€ 9.90	N/A
Income Shares	€ 2,373	€ 852	N/A
Shares issued and outstanding	241	87	N/A
NAV per share	€ 9.86	€ 9.83	N/A
Income II Shares	€ 49,613	€ 58,845	N/A
Shares issued and outstanding	4,990	5,941	N/A
NAV per share	€ 9.94	€ 9.90	N/A
Institutional GBP (Hedged) Class: Accumulation Shares	£ 2,769	£ 2,751	N/A
Shares issued and outstanding	277	277	N/A
NAV per share	£ 10.00	£ 9.93	N/A
Income Shares	£ 22,659	£ 21,037	N/A
Shares issued and outstanding	2,282	2,132	N/A
NAV per share	£ 9.93	£ 9.87	N/A
Class E: Accumulation Shares	$ 28,756	$ 3,637	N/A
Shares issued and outstanding	2,919	370	N/A
NAV per share	$ 9.85	$ 9.84	N/A
Class E CHF (Hedged): Accumulation Shares	CHF 9	CHF 9	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	CHF 9.75	CHF 9.81	N/A
Class E EUR (Hedged): Accumulation Shares	€ 181,834	€ 204,131	N/A
Shares issued and outstanding	18,533	20,784	N/A
NAV per share	€ 9.81	€ 9.82	N/A
Class R GBP (Hedged): Income Shares	£ 6	£ 6	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	£ 9.90	£ 9.86	N/A
Global Multi-Asset Fund			
Net Assets	$ 1,443,175	$ 1,313,246	$ 3,084,359
Institutional Class: Accumulation Shares	$ 691,915	$ 627,491	$ 862,857
Shares issued and outstanding	46,066	43,321	64,124
NAV per share	$ 15.02	$ 14.48	$ 13.46
Income Shares	N/A	$ 76	$ 484
Shares issued and outstanding	N/A	6	40
NAV per share	N/A	$ 12.79	$ 12.25
Institutional CAD (Hedged) Class: Accumulation Shares	N/A	N/A	CAD 1,012
Shares issued and outstanding	N/A	N/A	100
NAV per share	N/A	N/A	CAD 10.12
Institutional CHF (Hedged) Class: Accumulation Shares	N/A	CHF 2,880	CHF 2,748
Shares issued and outstanding	N/A	277	289
NAV per share	N/A	CHF 10.38	CHF 9.52
Institutional EUR (Hedged) Class: Accumulation Shares	€ 285,060	€ 174,610	€ 412,066
Shares issued and outstanding	19,069	12,201	31,448
NAV per share	€ 14.95	€ 14.31	€ 13.10
Income Shares	€ 1,317	€ 1,390	€ 3,039
Shares issued and outstanding	126	136	314
NAV per share	€ 10.48	€ 10.24	€ 9.67

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Multi-Asset Fund (continued)			
Institutional GBP (Hedged) Class: Accumulation Shares	£ 3,536	£ 2,808	£ 5,511
Shares issued and outstanding	330	274	588
NAV per share	£ 10.73	£ 10.26	£ 9.37
Income Shares	£ 8,244	£ 7,187	£ 141,425
Shares issued and outstanding	779	696	14,539
NAV per share	£ 10.59	£ 10.33	£ 9.73
Investor Class: Accumulation Shares	$ 7,893	$ 8,074	$ 14,831
Shares issued and outstanding	691	732	1,443
NAV per share	$ 11.42	$ 11.03	$ 10.28
Income Shares	$ 842	$ 679	$ 3,547
Shares issued and outstanding	84	69	375
NAV per share	$ 10.00	$ 9.85	$ 9.46
Investor EUR (Hedged) Class: Accumulation Shares	€ 1,224	€ 357	€ 1,789
Shares issued and outstanding	84	25	139
NAV per share	€ 14.63	€ 14.03	€ 12.89
Class E: Accumulation Shares	$ 82,899	$ 79,424	$ 148,050
Shares issued and outstanding	5,932	5,858	11,615
NAV per share	$ 13.98	$ 13.56	$ 12.75
Income Shares	$ 5,620	$ 4,988	$ 6,829
Shares issued and outstanding	580	520	735
NAV per share	$ 9.69	$ 9.59	$ 9.29
Class E CHF (Hedged): Accumulation Shares	N/A	CHF 812	CHF 821
Shares issued and outstanding	N/A	77	83
NAV per share	N/A	CHF 10.61	CHF 9.85
Class E EUR (Hedged): Accumulation Shares	€ 239,629	€ 249,947	€ 394,956
Shares issued and outstanding	17,225	18,654	31,813
NAV per share	€ 13.91	€ 13.40	€ 12.41
Income Shares	€ 21,454	€ 24,655	€ 40,538
Shares issued and outstanding	2,197	2,570	4,427
NAV per share	€ 9.77	€ 9.59	€ 9.16
Class E GBP (Hedged): Income Shares	£ 1,656	£ 1,775	£ 2,005
Shares issued and outstanding	151	165	195
NAV per share	£ 10.98	£ 10.77	£ 10.26
Class G Retail EUR (Hedged): Income Shares	€ 17,844	€ 17,688	€ 19,592
Shares issued and outstanding	1,777	1,756	2,096
NAV per share	€ 10.04	€ 10.08	€ 9.35
Class R: Accumulation Shares	$ 614	$ 989	$ 2,174
Shares issued and outstanding	59	98	231
NAV per share	$ 10.47	$ 10.11	$ 9.41
Class R EUR (Hedged): Accumulation Shares	€ 177	€ 332	€ 378
Shares issued and outstanding	17	33	40
NAV per share	€ 10.66	€ 10.22	€ 9.38
Class R GBP (Hedged): Income Shares	£ 533	£ 1,264	£ 2,355
Shares issued and outstanding	53	128	252
NAV per share	£ 10.13	£ 9.89	£ 9.33
Class Z: Income Shares	N/A	N/A	$ 588,060
Shares issued and outstanding	N/A	N/A	56,675
NAV per share	N/A	N/A	$ 10.38

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Global Real Return Fund		
Net Assets	$ 2,720,743	$ 2,361,832	$ 3,561,225
Institutional Class: Accumulation Shares	$ 349,589	$ 418,343	$ 361,455
Shares issued and outstanding	19,331	23,121	21,803
NAV per share	$ 18.08	$ 18.09	$ 16.58
Income Shares	$ 49,559	$ 29,661	$ 42,235
Shares issued and outstanding	3,254	1,930	2,965
NAV per share	$ 15.23	$ 15.37	$ 14.24
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 137,380	CHF 143,222	CHF 186,239
Shares issued and outstanding	10,429	10,758	15,216
NAV per share	CHF 13.17	CHF 13.31	CHF 12.24
Institutional EUR (Hedged) Class: Accumulation Shares	€ 339,490	€ 206,983	€ 516,437
Shares issued and outstanding	19,401	11,798	32,073
NAV per share	€ 17.50	€ 17.54	€ 16.10
Income Shares	€ 59,710	€ 59,885	€ 76,934
Shares issued and outstanding	4,119	4,086	5,653
NAV per share	€ 14.50	€ 14.66	€ 13.61
Income II Shares	€ 90,175	€ 588	€ 3,392
Shares issued and outstanding	8,726	56	347
NAV per share	€ 10.33	€ 10.47	€ 9.77
Institutional GBP (Currency Exposure) Class: Income Shares	£ 216	£ 1,705	£ 13,936
Shares issued and outstanding	24	183	1,638
NAV per share	£ 9.02	£ 9.30	£ 8.51
Institutional GBP (Hedged) Class: Accumulation Shares	£ 91,973	£ 95,105	£ 98,892
Shares issued and outstanding	8,671	8,979	10,224
NAV per share	£ 10.61	£ 10.59	£ 9.67
Income Shares	£ 42,958	£ 45,412	£ 95,383
Shares issued and outstanding	5,013	5,263	11,966
NAV per share	£ 8.57	£ 8.63	£ 7.97
Institutional SGD (Hedged) Class: Accumulation Shares	SGD 126,122	SGD 125,876	SGD 113,908
Shares issued and outstanding	9,387	9,387	9,262
NAV per share	SGD 13.44	SGD 13.41	SGD 12.30
Institutional USD (Currency Exposure) Class: Income Shares	N/A	$ 76	$ 13,779
Shares issued and outstanding	N/A	8	1,480
NAV per share	N/A	$ 9.58	$ 9.31
Investor Class: Accumulation Shares	$ 92,253	$ 95,006	$ 143,136
Shares issued and outstanding	5,317	5,464	8,953
NAV per share	$ 17.35	$ 17.39	$ 15.99
Income Shares	$ 7,223	$ 10,183	$ 8,432
Shares issued and outstanding	542	757	676
NAV per share	$ 13.34	$ 13.46	$ 12.47

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Global Real Return Fund (continued)		
Investor CHF (Hedged) Class: Income Shares	CHF 7,346	CHF 8,564	CHF 14,345
Shares issued and outstanding	573	655	1,180
NAV per share	CHF 12.82	CHF 13.07	CHF 12.15
Investor EUR (Hedged) Class: Accumulation Shares	€ 33,392	€ 35,813	€ 59,881
Shares issued and outstanding	1,984	2,119	3,848
NAV per share	€ 16.83	€ 16.90	€ 15.57
Income Shares	€ 5,975	€ 5,641	€ 4,897
Shares issued and outstanding	449	420	393
NAV per share	€ 13.29	€ 13.44	€ 12.48
Investor GBP (Hedged) Class: Accumulation Shares	£ 786	£ 802	£ 828
Shares issued and outstanding	76	78	88
NAV per share	£ 10.30	£ 10.30	£ 9.44
Income Shares	£ 453	£ 881	£ 1,147
Shares issued and outstanding	34	65	91
NAV per share	£ 13.51	£ 13.60	£ 12.57
Administrative Class: Accumulation Shares	$ 139,449	$ 153,925	$ 184,284
Shares issued and outstanding	8,127	8,944	11,629
NAV per share	$ 17.16	$ 17.21	$ 15.85
Class E: Accumulation Shares	$ 217,671	$ 255,790	$ 308,978
Shares issued and outstanding	13,114	15,335	20,037
NAV per share	$ 16.60	$ 16.68	$ 15.42
Income Shares	$ 35,585	$ 40,143	$ 58,384
Shares issued and outstanding	2,747	3,073	4,812
NAV per share	$ 12.96	$ 13.06	$ 12.13
Class E EUR (Hedged): Accumulation Shares	€ 535,298	€ 254,501	€ 579,416
Shares issued and outstanding	33,299	15,723	38,640
NAV per share	€ 16.08	€ 16.19	€ 14.99
Class E GBP (Hedged): Income Shares	£ 5,321	£ 5,281	£ 23,039
Shares issued and outstanding	417	411	1,937
NAV per share	£ 12.77	£ 12.85	£ 11.90
Class H Institutional: Accumulation Shares	$ 15,263	$ 12,257	$ 11,364
Shares issued and outstanding	860	690	697
NAV per share	$ 17.75	$ 17.77	$ 16.31
Class R: Accumulation Shares	$ 6,497	$ 6,683	$ 8,217
Shares issued and outstanding	641	658	881
NAV per share	$ 10.14	$ 10.16	$ 9.33
Class R EUR (Hedged): Accumulation Shares	€ 2,858	€ 3,541	€ 3,573
Shares issued and outstanding	284	351	3,841
NAV per share	€ 10.06	€ 10.10	€ 9.29
Class R GBP (Hedged): Accumulation Shares	£ 30	£ 75	£ 110
Shares issued and outstanding	3	7	121
NAV per share	£ 10.19	£ 10.19	£ 9.33
Income Shares	£ 624	£ 758	£ 2,359
Shares issued and outstanding	63	76	2,551
NAV per share	£ 9.97	£ 10.03	£ 9.27
Class S: Income Shares	$ 12,628	$ 13,396	N/A
Shares issued and outstanding	1,239	1,303	N/A
NAV per share	$ 10.19	$ 10.28	N/A
Class S CHF (Hedged): Income Shares	CHF 15,480	CHF 19,057	N/A
Shares issued and outstanding	1,539	1,858	N/A
NAV per share	CHF 10.06	CHF 10.25	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Global Real Return Fund (continued)			
Class S EUR (Hedged):			
Income Shares	€ 35,907	€ 42,796	N/A
Shares issued and outstanding	3,536	4,168	N/A
NAV per share	€ 10.15	€ 10.27	N/A
Class S GBP (Hedged):			
Income Shares	£ 43,686	£ 48,911	N/A
Shares issued and outstanding	4,268	4,747	N/A
NAV per share	£ 10.23	£ 10.30	N/A
Class T EUR (Hedged):			
Accumulation Shares	€ 186	€ 8	N/A
Shares issued and outstanding	19	1	N/A
NAV per share	€ 10.03	€ 10.12	N/A
Class Z:			
Income Shares	$ 15	$ 15	$ 14
Shares issued and outstanding	1	11	N/A
NAV per share	$ 11.67	$ 11.77	$ 10.90
Class Z AUD (Hedged):			
Income Shares	AUD 10,888	AUD 13,942	N/A
Shares issued and outstanding	1,019	1,308	N/A
NAV per share	AUD 10.68	AUD 10.66	N/A
Income Fund			
Net Assets	$ 10,078,573	$ 8,720,005	$ 4,257,893
Institutional Class:			
Accumulation Shares	$ 1,190,123	$ 1,183,097	$ 406,071
Shares issued and outstanding	96,874	99,090	36,473
NAV per share	$ 12.29	$ 11.94	$ 11.13
Income Shares	$ 1,199,761	$ 1,054,855	$ 467,495
Shares issued and outstanding	108,311	96,058	43,864
NAV per share	$ 11.08	$ 10.98	$ 10.66
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 6,768	CHF 513	N/A
Shares issued and outstanding	659	51	N/A
NAV per share	CHF 10.27	CHF 10.05	N/A
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 806,357	€ 682,946	€ 190,464
Shares issued and outstanding	65,914	57,361	17,154
NAV per share	€ 12.23	€ 11.91	€ 11.10
Income Shares	€ 117,316	€ 108,993	€ 256,785
Shares issued and outstanding	10,656	9,973	24,217
NAV per share	€ 11.01	€ 10.93	€ 10.61
Income II Shares	€ 213,447	€ 164,407	N/A
Shares issued and outstanding	21,473	16,656	N/A
NAV per share	€ 9.94	€ 9.87	N/A
Institutional GBP (Hedged) Class:			
Income Shares	£ 27,970	£ 71,637	£ 69,853
Shares issued and outstanding	2,702	6,992	7,045
NAV per share	£ 10.35	£ 10.25	£ 9.92

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Income Fund (continued)			
Institutional SGD (Hedged) Class:			
Accumulation Shares	N/A	SGD 41,594	N/A
Shares issued and outstanding	N/A	4,108	N/A
NAV per share	N/A	SGD 10.12	N/A
Income Shares	N/A	SGD 12,816	N/A
Shares issued and outstanding	N/A	1,287	N/A
NAV per share	N/A	SGD 9.96	N/A
Investor Class:			
Accumulation Shares	$ 14,077	N/A	N/A
Shares issued and outstanding	1,374	N/A	N/A
NAV per share	$ 10.25	N/A	N/A
Income Shares	$ 194,221	$ 151,611	$ 36,654
Shares issued and outstanding	19,254	15,133	3,756
NAV per share	$ 10.09	$ 10.02	$ 9.76
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 301	N/A	N/A
Shares issued and outstanding	30	N/A	N/A
NAV per share	€ 9.96	N/A	N/A
Income Shares	€ 15,320	N/A	N/A
Shares issued and outstanding	1,540	N/A	N/A
NAV per share	€ 9.95	N/A	N/A
Administrative Class:			
Income Shares	$ 547,222	$ 386,428	$ 277,577
Shares issued and outstanding	50,067	35,567	26,187
NAV per share	$ 10.93	$ 10.86	$ 10.60
Administrative SGD (Hedged) Class:			
Income Shares	SGD 163,677	SGD 132,837	SGD 159,620
Shares issued and outstanding	14,948	12,239	15,062
NAV per share	SGD 10.95	SGD 10.85	SGD 10.60
Class E:			
Accumulation Shares	$ 1,107,957	$ 876,309	$ 413,735
Shares issued and outstanding	92,240	74,733	37,498
NAV per share	$ 12.01	$ 11.73	$ 11.03
Income Shares	$ 1,849,863	$ 1,308,714	$ 982,691
Shares issued and outstanding	171,112	121,523	93,141
NAV per share	$ 10.81	$ 10.77	$ 10.55
Class E CHF (Hedged):			
Accumulation Shares	CHF 21,073	CHF 12,475	N/A
Shares issued and outstanding	1,998	1,203	N/A
NAV per share	CHF 10.55	CHF 10.37	N/A
Income Shares	CHF 49,557	CHF 31,492	N/A
Shares issued and outstanding	4,952	3,138	N/A
NAV per share	CHF 10.01	CHF 10.03	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 1,024,029	€ 981,423	€ 260,591
Shares issued and outstanding	85,688	84,006	23,695
NAV per share	€ 11.95	€ 11.68	€ 11.00
Income Shares	€ 686,589	€ 504,476	€ 166,785
Shares issued and outstanding	63,815	47,003	15,857
NAV per share	€ 10.76	€ 10.73	€ 10.52

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Income Fund (continued)			
Class E HKD (Unhedged):			
Income Shares	HKD 410,321	HKD 306,623	HKD 389,223
Shares issued and outstanding	40,646	30,481	39,500
NAV per share	HKD 10.09	HKD 10.06	HKD 9.85
Class E RMB (Hedged):			
Income Shares	CNH 181,735	CNH 241,537	CNH 98,485
Shares issued and outstanding	1,749	2,376	1,005
NAV per share	CNH 103.92	CNH 101.66	CNH 98.03
Class E SGD (Hedged):			
Income Shares	SGD 263,288	SGD 218,062	SGD 54,405
Shares issued and outstanding	26,174	21,823	5,562
NAV per share	SGD 10.06	SGD 9.99	SGD 9.80
Class G Institutional EUR (Hedged):			
Income Shares	€ 325	€ 237	N/A
Shares issued and outstanding	32	23	N/A
NAV per share	€ 10.27	€ 10.41	N/A
Class R:			
Income Shares	$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	$ 9.93	N/A	N/A
Class R GBP (Hedged):			
Income Shares	£ 5,235	£ 3,255	£ 2,593
Shares issued and outstanding	474	297	244
NAV per share	£ 11.05	£ 10.96	£ 10.63
Class S EUR (Hedged):			
Accumulation Shares	€ 163	€ 8	€ 7
Shares issued and outstanding	15	11	N/A
NAV per share	€ 11.02	€ 10.72	€ 10.00
Class T:			
Accumulation Shares	$ 5,554	$ 16	N/A
Shares issued and outstanding	547	2	N/A
NAV per share	$ 10.16	$ 9.94	N/A
Income Shares	$ 2,806	$ 10	N/A
Shares issued and outstanding	284	1	N/A
NAV per share	$ 9.86	$ 9.84	N/A
Class T EUR (Hedged):			
Accumulation Shares	€ 4,626	€ 7	N/A
Shares issued and outstanding	455	1	N/A
NAV per share	€ 10.17	€ 9.96	N/A
Income Shares	€ 4,973	€ 7	N/A
Shares issued and outstanding	504	1	N/A
NAV per share	€ 9.87	€ 9.86	N/A
Class Z:			
Accumulation Shares	$ 231,037	$ 257,617	$ 134,680
Shares issued and outstanding	18,557	21,349	12,035
NAV per share	$ 12.45	$ 12.07	$ 11.19
Inflation Strategy Fund			
Net Assets	$ 85,996	$ 70,593	$ 46,120
Institutional Class:			
Accumulation Shares	$ 47,729	$ 49,172	$ 42,297
Shares issued and outstanding	5,051	5,162	4,655
NAV per share	$ 9.45	$ 9.53	$ 9.09
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 8,077	€ 50	€ 22
Shares issued and outstanding	818	5	2
NAV per share	€ 9.88	€ 9.78	€ 9.03
Institutional GBP (Partially Hedged) Class:			
Accumulation Shares	£ 4,004	£ 3,703	N/A
Shares issued and outstanding	408	376	N/A
NAV per share	£ 9.80	£ 9.86	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Inflation Strategy Fund (continued)			
Investor EUR (Partially Hedged) Class:			
Accumulation Shares	€ 1,478	€ 1,457	€ 1,350
Shares issued and outstanding	152	151	151
NAV per share	€ 9.72	€ 9.64	€ 8.94
Income Shares	€ 7	€ 7	€ 7
Shares issued and outstanding	1	1	1
NAV per share	€ 9.62	€ 9.57	€ 8.93
Class E:			
Accumulation Shares	$ 5,749	$ 2,901	$ 594
Shares issued and outstanding	626	312	66
NAV per share	$ 9.18	$ 9.31	$ 8.99
Income Shares	$ 2,493	$ 2,426	$ 82
Shares issued and outstanding	272	261	9
NAV per share	$ 9.17	$ 9.30	$ 8.99
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 6,478	€ 3,777	€ 535
Shares issued and outstanding	679	398	60
NAV per share	€ 9.53	€ 9.50	€ 8.88
Income Shares	€ 5,257	€ 3,237	€ 371
Shares issued and outstanding	552	341	42
NAV per share	€ 9.52	€ 9.49	€ 8.88
Low Average Duration Fund			
Net Assets	$ 2,010,567	$ 2,058,153	$ 4,255,625
Institutional Class:			
Accumulation Shares	$ 714,657	$ 788,850	$ 1,051,280
Shares issued and outstanding	48,340	53,684	72,491
NAV per share	$ 14.78	$ 14.69	$ 14.50
Income Shares	$ 232,120	$ 192,174	$ 387,465
Shares issued and outstanding	21,715	17,970	36,185
NAV per share	$ 10.69	$ 10.69	$ 10.71
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 339,555	€ 162,069	€ 378,021
Shares issued and outstanding	32,243	15,464	36,513
NAV per share	€ 10.53	€ 10.48	€ 10.35
Income Shares	€ 75,166	€ 71,842	€ 255,011
Shares issued and outstanding	8,594	8,200	29,028
NAV per share	€ 8.75	€ 8.76	€ 8.78
Income II Shares	N/A	N/A	€ 249,797
Shares issued and outstanding	N/A	N/A	24,936
NAV per share	N/A	N/A	€ 10.02
Institutional GBP (Hedged) Class:			
Income Shares	£ 112,526	£ 198,517	£ 181,709
Shares issued and outstanding	10,876	19,213	17,619
NAV per share	£ 10.35	£ 10.33	£ 10.31
Institutional ILS (Hedged) Class:			
Accumulation Shares	ILS 3,427	ILS 4,069	ILS 19,708
Shares issued and outstanding	298	355	1,749
NAV per share	ILS 11.51	ILS 11.45	ILS 11.27
Investor Class:			
Accumulation Shares	$ 105,439	$ 125,480	$ 211,296
Shares issued and outstanding	7,408	8,855	15,055
NAV per share	$ 14.23	$ 14.17	$ 14.04
Income Shares	$ 12,446	$ 14,059	$ 21,567
Shares issued and outstanding	1,174	1,325	2,031
NAV per share	$ 10.60	$ 10.61	$ 10.62
Investor GBP (Hedged) Class:			
Accumulation Shares	N/A	£ 148	£ 3,464
Shares issued and outstanding	N/A	14	331
NAV per share	N/A	£ 10.59	£ 10.46

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Low Average Duration Fund		
Administrative Class:			
Accumulation Shares	$ 13,979	$ 15,787	$ 125,077
Shares issued and outstanding	998	1,131	9,032
NAV per share	$ 14.01	$ 13.96	$ 13.85
Class E:			
Accumulation Shares	$ 129,944	$ 144,872	$ 209,157
Shares issued and outstanding	10,630	11,870	17,208
NAV per share	$ 12.22	$ 12.20	$ 12.15
Income Shares	$ 59,261	$ 57,962	$ 72,305
Shares issued and outstanding	5,359	5,240	6,529
NAV per share	$ 11.06	$ 11.06	$ 11.08
Class E EUR (Hedged):			
Accumulation Shares	€ 77,064	€ 95,706	€ 457,922
Shares issued and outstanding	8,440	10,484	50,296
NAV per share	€ 9.13	€ 9.13	€ 9.10
Class H Institutional:			
Accumulation Shares	$ 5,777	$ 1,344	$ 8,747
Shares issued and outstanding	513	120	790
NAV per share	$ 11.26	$ 11.20	$ 11.08
Class R:			
Accumulation Shares	$ 8,936	$ 7,125	$ 6,990
Shares issued and outstanding	883	707	701
NAV per share	$ 10.12	$ 10.08	$ 9.98
Class R EUR (Hedged):			
Accumulation Shares	€ 1,828	€ 498	€ 890
Shares issued and outstanding	182	50	89
NAV per share	€ 10.07	€ 10.04	€ 9.95
Class R GBP (Hedged):			
Income Shares	£ 86	£ 141	£ 407
Shares issued and outstanding	9	14	41
NAV per share	£ 9.92	£ 9.91	£ 9.89
Class Z:			
Income Shares	$ 11	$ 11	$ 11
Shares issued and outstanding	1	1	1
NAV per share	$ 10.43	$ 10.40	$ 10.34

	Low Duration Global Investment Grade Credit Fund		
Net Assets	$ 10,452	$ 8,336	N/A
Institutional Class:			
Accumulation Shares	$ 2,031	$ 2,120	N/A
Shares issued and outstanding	198	209	N/A
NAV per share	$ 10.26	$ 10.14	N/A
Income Shares	$ 10	$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.04	$ 10.00	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 901	CHF 898	N/A
Shares issued and outstanding	89	89	N/A
NAV per share	CHF 10.15	CHF 10.12	N/A
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 740	€ 732	N/A
Shares issued and outstanding	72	72	N/A
NAV per share	€ 10.24	€ 10.14	N/A
Income Shares	€ 10	€ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	€ 10.01	€ 9.99	N/A
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 597	£ 589	N/A
Shares issued and outstanding	58	58	N/A
NAV per share	£ 10.30	£ 10.17	N/A
Income Shares	£ 10	£ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	£ 10.07	£ 10.02	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Low Duration Global Investment Grade Credit Fund (continued)		
Class E:			
Accumulation Shares	$ 670	$ 441	N/A
Shares issued and outstanding	66	44	N/A
NAV per share	$ 10.14	$ 10.07	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 4,461	€ 2,489	N/A
Shares issued and outstanding	441	247	N/A
NAV per share	€ 10.11	€ 10.06	N/A
Class R GBP (Hedged):			
Income Shares	£ 10	£ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	£ 10.07	£ 10.02	N/A

	PIMCO MLP & Energy Infrastructure Fund	
Net Assets	$ 81,736	$ 77,471
Institutional Class:		
Accumulation Shares	$ 6,445	$ 2,763
Shares issued and outstanding	739	299
NAV per share	$ 8.72	$ 9.24
Income Shares	$ 69,468	$ 72,874
Shares issued and outstanding	8,153	7,884
NAV per share	$ 8.52	$ 9.24
Institutional EUR (Hedged) Class:		
Accumulation Shares	€ 333	€ 355
Shares issued and outstanding	38	38
NAV per share	€ 8.66	€ 9.24
Income Shares	€ 749	€ 355
Shares issued and outstanding	89	38
NAV per share	€ 8.46	€ 9.24
Institutional GBP (Hedged) Class:		
Accumulation Shares	£ 546	£ 281
Shares issued and outstanding	63	30
NAV per share	£ 8.71	£ 9.24
Income Shares	£ 2,301	£ 281
Shares issued and outstanding	270	30
NAV per share	£ 8.51	£ 9.24
Investor Class:		
Accumulation Shares	$ 9	$ 9
Shares issued and outstanding	1	1
NAV per share	$ 8.70	$ 9.24
Income Shares	$ 9	$ 9
Shares issued and outstanding	1	1
NAV per share	$ 8.50	$ 9.24
Investor EUR (Hedged) Class:		
Accumulation Shares	€ 7	€ 7
Shares issued and outstanding	1	1
NAV per share	€ 8.64	€ 9.24
Income Shares	€ 51	€ 7
Shares issued and outstanding	6	1
NAV per share	€ 8.44	€ 9.24
Class E:		
Accumulation Shares	$ 9	$ 9
Shares issued and outstanding	1	1
NAV per share	$ 8.66	$ 9.23
Income Shares	$ 9	$ 9
Shares issued and outstanding	1	1
NAV per share	$ 8.46	$ 9.23
Income II Shares	$ 9	$ 9
Shares issued and outstanding	1	1
NAV per share	$ 8.46	$ 9.23

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO MLP & Energy Infrastructure Fund (continued)			
Class E EUR (Hedged):			
Accumulation Shares	€ 7	€ 7	
Shares issued and outstanding	1	1	
NAV per share	€ 8.60	€ 9.23	
Income Shares	€ 7	€ 7	
Shares issued and outstanding	1	1	
NAV per share	€ 8.39	€ 9.23	
Class R GBP (Hedged):			
Accumulation Shares	£ 5	£ 6	
Shares issued and outstanding	1	1	
NAV per share	£ 8.70	£ 9.24	
Income Shares	£ 5	£ 6	
Shares issued and outstanding	1	1	
NAV per share	£ 8.50	£ 9.24	
PIMCO RAE Fundamental PLUS Emerging Markets Fund			
Net Assets	$ 64,993	$ 88,240	$ 186,978
Institutional Class:			
Accumulation Shares	$ 6,989	$ 6,982	$ 10,230
Shares issued and outstanding	660	659	953
NAV per share	$ 10.59	$ 10.59	$ 10.74
Income Shares	$ 11	$ 11	$ 11
Shares issued and outstanding	1	1	1
NAV per share	$ 10.59	$ 10.59	$ 10.74
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 49,631	€ 65,139	€ 20
Shares issued and outstanding	3,969	5,653	2
NAV per share	€ 12.50	€ 11.52	€ 10.26
Income Shares	€ 103	€ 101	€ 28,352
Shares issued and outstanding	8	9	2,765
NAV per share	€ 12.49	€ 11.51	€ 10.25
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 66	£ 77	£ 32
Shares issued and outstanding	6	7	3
NAV per share	£ 10.45	£ 10.55	£ 10.07
Income Shares	£ 10	£ 11	£ 10
Shares issued and outstanding	1	1	1
NAV per share	£ 10.45	£ 10.55	£ 10.07
Class E EUR (Unhedged):			
Accumulation Shares	€ 2,208	€ 1,792	€ 99,838
Shares issued and outstanding	191	167	10,322
NAV per share	€ 11.55	€ 10.72	€ 9.67
PIMCO RAE Fundamental PLUS Global Developed Fund			
Net Assets	$ 991,098	$ 1,087,748	$ 197,859
Institutional Class:			
Accumulation Shares	$ 8,431	$ 6,505	$ 5,621
Shares issued and outstanding	713	553	493
NAV per share	$ 11.82	$ 11.75	$ 11.40
Income Shares	$ 410	$ 243	$ 11
Shares issued and outstanding	35	21	1
NAV per share	$ 11.79	$ 11.73	$ 11.40
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 173,378	€ 153,235	N/A
Shares issued and outstanding	17,063	15,307	N/A
NAV per share	€ 10.16	€ 10.01	N/A
Income II Shares	€ 157,482	€ 175,781	N/A
Shares issued and outstanding	15,405	17,377	N/A
NAV per share	€ 10.22	€ 10.12	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO RAE Fundamental PLUS Global Developed Fund (continued)			
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 125	€ 882	€ 11
Shares issued and outstanding	9	69	1
NAV per share	€ 13.95	€ 12.78	€ 10.88
Income Shares	€ 14	€ 13	€ 30,754
Shares issued and outstanding	1	1	2,826
NAV per share	€ 13.92	€ 12.75	€ 10.88
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 420	£ 328	£ 13
Shares issued and outstanding	36	28	1
NAV per share	£ 11.67	£ 11.71	£ 10.69
Income Shares	£ 12	£ 12	£ 11
Shares issued and outstanding	1	1	1
NAV per share	£ 11.65	£ 11.68	£ 10.69
Investor Class:			
Accumulation Shares	$ 11	$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.76	$ 10.72	N/A
Income Shares	$ 11	$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.75	$ 10.71	N/A
Class E:			
Accumulation Shares	$ 11	$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.69	$ 10.70	N/A
Income Shares	$ 11	$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.68	$ 10.70	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 547,163	€ 561,262	N/A
Shares issued and outstanding	54,579	56,468	N/A
NAV per share	€ 10.03	€ 9.94	N/A
Class E EUR (Unhedged):			
Accumulation Shares	€ 2,618	€ 1,661	€ 108,703
Shares issued and outstanding	198	136	10,324
NAV per share	€ 13.24	€ 12.20	€ 10.53
Class G Institutional EUR (Unhedged):			
Income Shares	€ 152	€ 44	N/A
Shares issued and outstanding	12	4	N/A
NAV per share	€ 12.53	€ 11.51	N/A
PIMCO RAE Fundamental PLUS US Fund			
Net Assets	$ 338,409	$ 429,110	$ 87,029
Institutional Class:			
Accumulation Shares	$ 206,127	$ 221,534	$ 86,954
Shares issued and outstanding	16,354	17,408	7,727
NAV per share	$ 12.60	$ 12.73	$ 11.25
Income Shares	$ 859	$ 13	$ 11
Shares issued and outstanding	69	11	N/A
NAV per share	$ 12.52	$ 12.72	$ 11.25
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 53,252	€ 171,309	N/A
Shares issued and outstanding	4,958	15,741	N/A
NAV per share	€ 10.74	€ 10.88	N/A
Income II Shares	€ 14,145	N/A	N/A
Shares issued and outstanding	1,444	N/A	N/A
NAV per share	€ 9.80	N/A	N/A
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 142	€ 105	€ 11
Shares issued and outstanding	10	81	N/A
NAV per share	€ 14.92	€ 13.87	€ 10.74

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
PIMCO RAE Fundamental PLUS US Fund (continued)			
Income Shares	€ 15	€ 14	€ 11
Shares issued and outstanding	1	11	N/A
NAV per share	€ 14.79	€ 13.83	€ 10.74
Institutional GBP (Unhedged) Class: Accumulation Shares	£ 14	£ 21	£ 11
Shares issued and outstanding	1	21	N/A
NAV per share	£ 12.44	£ 12.67	£ 10.55
Income Shares	£ 12	£ 13	£ 11
Shares issued and outstanding	1	11	N/A
NAV per share	£ 12.38	£ 12.67	£ 10.55
Investor Class: Accumulation Shares	$ 11	$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.96	$ 11.09	N/A
Income Shares	$ 11	$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.93	$ 11.09	N/A
Class E: Accumulation Shares	$ 16	$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	$ 10.89	$ 11.06	N/A
Income Shares	$ 32	$ 11	N/A
Shares issued and outstanding	3	1	N/A
NAV per share	$ 10.89	$ 11.06	N/A
Class E EUR (Hedged): Accumulation Shares	€ 50,220	€ 8	N/A
Shares issued and outstanding	5,070	1	N/A
NAV per share	€ 9.91	€ 10.11	N/A
Class E EUR (Unhedged): Accumulation Shares	€ 71	€ 10	N/A
Shares issued and outstanding	5	1	N/A
NAV per share	€ 13.28	€ 12.43	N/A
Class T EUR (Hedged): Accumulation Shares	€ 8	€ 8	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	€ 10.20	€ 10.42	N/A
Socially Responsible Emerging Markets Bond Fund			
Net Assets	$ 331,910	$ 325,692	$ 300,756
Institutional Class: Accumulation Shares	$ 192,748	$ 188,262	$ 189,702
Shares issued and outstanding	14,732	14,690	15,410
NAV per share	$ 13.08	$ 12.82	$ 12.31
Institutional EUR (Hedged) Class: Accumulation Shares	€ 118,784	€ 90,999	€ 60,467
Shares issued and outstanding	11,318	8,833	6,105
NAV per share	€ 10.49	€ 10.30	€ 9.91
Institutional NOK (Hedged) Class: Accumulation Shares	NOK 85	NOK 154,127	NOK 146,305
Shares issued and outstanding	1	1,544	1,543
NAV per share	NOK 102.32	NOK 99.82	NOK 94.81
Investor EUR (Hedged) Class: Accumulation Shares	€ 4,902	€ 4,821	€ 2,611
Shares issued and outstanding	422	422	237
NAV per share	€ 11.62	€ 11.42	€ 11.02
Investor NOK (Hedged) Class: Accumulation Shares	NOK 7,302	NOK 6,435	N/A
Shares issued and outstanding	69	62	N/A
NAV per share	NOK 106.52	NOK 104.11	N/A

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Socially Responsible Emerging Markets Bond Fund (continued)			
Investor SEK (Hedged) Class: Accumulation Shares	SEK 3,415	SEK 535	N/A
Shares issued and outstanding	32	5	N/A
NAV per share	SEK 105.94	SEK 104.21	N/A
StocksPLUS™ Fund			
Net Assets	$ 1,197,748	$ 1,309,528	$ 270,284
Institutional Class: Accumulation Shares	$ 830,764	$ 684,925	$ 97,041
Shares issued and outstanding	35,587	29,801	4,791
NAV per share	$ 23.34	$ 22.98	$ 20.26
Income Shares	$ 32,770	$ 35,107	$ 67,110
Shares issued and outstanding	1,889	2,056	4,439
NAV per share	$ 17.35	$ 17.08	$ 15.12
Institutional EUR (Hedged) Class: Accumulation Shares	€ 119,619	€ 82,344	€ 10,703
Shares issued and outstanding	7,728	5,385	794
NAV per share	€ 15.48	€ 15.29	€ 13.47
Income Shares	€ 4,146	€ 3,950	€ 472
Shares issued and outstanding	301	290	39
NAV per share	€ 13.78	€ 13.61	€ 12.04
Income II Shares	N/A	€ 72,449	N/A
Shares issued and outstanding	N/A	6,909	N/A
NAV per share	N/A	€ 10.49	N/A
Investor Class: Accumulation Shares	$ 4,652	$ 4,467	$ 1,449
Shares issued and outstanding	211	205	75
NAV per share	$ 22.09	$ 21.79	$ 19.27
Class E: Accumulation Shares	$ 65,317	$ 58,896	$ 41,831
Shares issued and outstanding	3,025	2,758	2,203
NAV per share	$ 21.59	$ 21.36	$ 18.99
Class E EUR (Hedged): Accumulation Shares	N/A	€ 189,360	N/A
Shares issued and outstanding	N/A	16,900	N/A
NAV per share	N/A	€ 11.20	N/A
Class R: Accumulation Shares	N/A	N/A	$ 13
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	$ 13.37
Class T EUR (Hedged): Accumulation Shares	€ 25	€ 8	N/A
Shares issued and outstanding	2	1	N/A
NAV per share	€ 10.50	€ 10.44	N/A
Class Z: Income Shares	$ 126,318	$ 104,902	$ 47,441
Shares issued and outstanding	5,498	4,640	2,370
NAV per share	$ 22.98	$ 22.61	$ 20.02
Strategic Income Fund			
Net Assets	$ 121,440	$ 71,490	$ 5,119
Institutional Class: Accumulation Shares	$ 2,240	$ 1,558	$ 994
Shares issued and outstanding	201	143	97
NAV per share	$ 11.12	$ 10.90	$ 10.24
Income II Shares	$ 1,166	$ 1,057	$ 994
Shares issued and outstanding	110	100	97
NAV per share	$ 10.55	$ 10.54	$ 10.24
Institutional EUR (Hedged) Class: Accumulation Shares	€ 8,894	€ 5,176	€ 1,107
Shares issued and outstanding	788	468	108
NAV per share	€ 11.29	€ 11.05	€ 10.24

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Strategic Income Fund (continued)			
Income II Shares	€ 1,219	€ 1,194	€ 1,107
Shares issued and outstanding	114	112	108
NAV per share	€ 10.70	€ 10.68	€ 10.24
Investor Class: Accumulation Shares	$ 11	$ 11	$ 10
Shares issued and outstanding	1	1	1
NAV per share	$ 11.06	$ 10.86	$ 10.24
Income II Shares	$ 11	$ 11	$ 10
Shares issued and outstanding	1	1	1
NAV per share	$ 10.54	$ 10.52	$ 10.24
Administrative Class: Income II Shares	$ 11	$ 11	$ 10
Shares issued and outstanding	1	1	1
NAV per share	$ 10.51	$ 10.51	$ 10.24
Class E: Accumulation Shares	$ 16,967	$ 9,428	$ 10
Shares issued and outstanding	1,546	873	1
NAV per share	$ 10.97	$ 10.80	$ 10.24
Income II Shares	$ 7,676	$ 5,308	$ 10
Shares issued and outstanding	737	508	1
NAV per share	$ 10.41	$ 10.45	$ 10.24
Class E EUR (Hedged): Accumulation Shares	€ 45,694	€ 20,914	€ 7
Shares issued and outstanding	4,106	1,911	1
NAV per share	€ 11.13	€ 10.94	€ 10.24
Income II Shares	€ 27,113	€ 17,406	€ 7
Shares issued and outstanding	2,568	1,644	1
NAV per share	€ 10.56	€ 10.59	€ 10.24
Class T EUR (Hedged): Accumulation Shares	€ 374	€ 8	N/A
Shares issued and outstanding	37	1	N/A
NAV per share	€ 10.23	€ 10.09	N/A
Income Shares	€ 484	€ 8	N/A
Shares issued and outstanding	48	1	N/A
NAV per share	€ 10.09	€ 10.03	N/A
Class Z: Income II Shares	$ 11	$ 11	$ 10
Shares issued and outstanding	1	1	1
NAV per share	$ 10.72	$ 10.65	$ 10.25
Total Return Bond Fund			
Net Assets	$ 8,454,228	$ 10,417,358	$ 21,368,184
Institutional Class: Accumulation Shares	$ 1,657,563	$ 1,987,342	$ 3,409,065
Shares issued and outstanding	61,317	73,865	131,981
NAV per share	$ 27.03	$ 26.90	$ 25.83
Income Shares	$ 344,385	$ 415,460	$ 744,408
Shares issued and outstanding	20,889	25,119	45,975
NAV per share	$ 16.49	$ 16.54	$ 16.19
Institutional CAD (Hedged) Class: Income Shares	CAD 210,343	CAD 241,292	CAD 173,127
Shares issued and outstanding	21,317	24,460	18,080
NAV per share	CAD 9.87	CAD 9.86	CAD 9.58

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Total Return Bond Fund (continued)			
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 12,366	CHF 14,498	CHF 26,668
Shares issued and outstanding	1,133	1,324	2,530
NAV per share	CHF 10.91	CHF 10.95	CHF 10.54
Institutional EUR (Hedged) Class: Accumulation Shares	€ 549,257	€ 671,031	€ 1,356,809
Shares issued and outstanding	26,318	32,270	67,847
NAV per share	€ 20.87	€ 20.79	€ 19.99
Income Shares	€ 95,469	€ 93,353	€ 66,305
Shares issued and outstanding	6,291	6,125	4,436
NAV per share	€ 15.18	€ 15.24	€ 14.95
Income II Shares	€ 128	€ 416	€ 25,852
Shares issued and outstanding	13	41	2,601
NAV per share	€ 10.02	€ 10.09	€ 9.94
Institutional EUR (Unhedged) Class: Accumulation Shares	€ 59,025	€ 45,851	€ 37,581
Shares issued and outstanding	2,434	2,063	2,007
NAV per share	€ 24.25	€ 22.22	€ 18.73
Institutional GBP (Hedged) Class: Accumulation Shares	£ 23,874	£ 18,185	£ 25,903
Shares issued and outstanding	1,947	1,494	2,225
NAV per share	£ 12.26	£ 12.18	£ 11.65
Income Shares	£ 79,290	£ 108,159	£ 169,306
Shares issued and outstanding	8,003	10,908	17,492
NAV per share	£ 9.91	£ 9.92	£ 9.68
Institutional ILS (Hedged) Class: Accumulation Shares	ILS 11,324	ILS 11,488	ILS 104,342
Shares issued and outstanding	911	929	8,793
NAV per share	ILS 12.43	ILS 12.37	ILS 11.87
Institutional JPY (Hedged) Class: Accumulation Shares	JPY 1,564,973	JPY 1,561,236	N/A
Shares issued and outstanding	1,549	1,549	N/A
NAV per share	JPY 1,010.00	JPY 1,008.00	N/A
Institutional SGD (Hedged) Class: Accumulation Shares	SGD 30,360	SGD 32,269	SGD 49,807
Shares issued and outstanding	2,631	2,818	4,527
NAV per share	SGD 11.54	SGD 11.45	SGD 11.00
Investor Class: Accumulation Shares	$ 562,965	$ 641,592	$ 1,784,274
Shares issued and outstanding	22,092	25,253	72,895
NAV per share	$ 25.48	$ 25.41	$ 24.48
Income Shares	$ 106,043	$ 150,075	$ 312,771
Shares issued and outstanding	6,342	8,946	19,044
NAV per share	$ 16.72	$ 16.78	$ 16.42
Investor CHF (Hedged) Class: Accumulation Shares	CHF 10,371	CHF 10,973	CHF 51,374
Shares issued and outstanding	963	1,015	4,914
NAV per share	CHF 10.76	CHF 10.81	CHF 10.45
Investor EUR (Hedged) Class: Accumulation Shares	€ 126,485	€ 146,200	€ 335,430
Shares issued and outstanding	6,286	7,279	17,310
NAV per share	€ 20.12	€ 20.08	€ 19.38
Income Shares	€ 167	€ 128	€ 198
Shares issued and outstanding	17	13	21
NAV per share	€ 9.82	€ 9.86	€ 9.66
Investor GBP (Hedged) Class: Accumulation Shares	£ 4,576	£ 4,311	£ 18,199
Shares issued and outstanding	410	388	1,707
NAV per share	£ 11.16	£ 11.11	£ 10.66
Investor SGD (Hedged) Class: Income Shares	N/A	SGD 489	SGD 887
Shares issued and outstanding	N/A	50	92
NAV per share	N/A	SGD 9.83	SGD 9.63

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Total Return Bond Fund (continued)			
Administrative Class:			
Accumulation Shares	$ 546,673	$ 632,022	$ 972,138
Shares issued and outstanding	21,484	24,894	39,685
NAV per share	$ 25.45	$ 25.39	$ 24.50
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 7,932	€ 8,961	€ 18,793
Shares issued and outstanding	653	739	1,603
NAV per share	€ 12.14	€ 12.13	€ 11.72
Class E:			
Accumulation Shares	$ 987,817	$ 1,197,039	$ 2,320,214
Shares issued and outstanding	39,719	48,145	96,332
NAV per share	$ 24.87	$ 24.86	$ 24.08
Income Shares	$ 388,614	$ 477,238	$ 934,761
Shares issued and outstanding	30,972	37,912	75,848
NAV per share	$ 12.55	$ 12.59	$ 12.32
Class E CHF (Hedged):			
Accumulation Shares	CHF 8,114	CHF 10,399	CHF 39,233
Shares issued and outstanding	816	1,038	4,028
NAV per share	CHF 9.94	CHF 10.02	CHF 9.74
Class E EUR (Hedged):			
Accumulation Shares	€ 1,882,415	€ 2,285,212	€ 4,286,541
Shares issued and outstanding	97,957	118,818	229,648
NAV per share	€ 19.22	€ 19.23	€ 18.66
Income Shares	€ 193,393	€ 255,326	€ 498,565
Shares issued and outstanding	19,118	25,132	50,032
NAV per share	€ 10.12	€ 10.16	€ 9.96
Class E HKD (Unhedged):			
Accumulation Shares	HKD 1,540	HKD 2,426	HKD 5,391
Shares issued and outstanding	153	241	552
NAV per share	HKD 10.08	HKD 10.08	HKD 9.76
Class E SGD (Hedged):			
Accumulation Shares	SGD 67,320	SGD 80,319	SGD 160,220
Shares issued and outstanding	1,830	2,190	4,507
NAV per share	SGD 36.79	SGD 36.67	SGD 35.55
Income Shares	SGD 4,049	SGD 3,111	SGD 12,779
Shares issued and outstanding	408	314	1,315
NAV per share	SGD 9.92	SGD 9.92	SGD 9.72
Class G Institutional EUR (Hedged):			
Income Shares	€ 23	€ 10	N/A
Shares issued and outstanding	2	1	N/A
NAV per share	€ 10.16	€ 10.21	N/A
Class G Retail EUR (Hedged):			
Income Shares	€ 98	€ 167	€ 401
Shares issued and outstanding	10	16	39
NAV per share	€ 10.27	€ 10.39	€ 10.17
Class H Institutional:			
Accumulation Shares	$ 106,986	$ 93,780	$ 394,537
Shares issued and outstanding	4,033	3,549	15,524
NAV per share	$ 26.53	$ 26.43	$ 25.41

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Total Return Bond Fund (continued)			
Class M Retail HKD (Unhedged):			
Income Shares	HKD 3,658	HKD 18,291	HKD 16,885
Shares issued and outstanding	371	1,849	1,744
NAV per share	HKD 9.86	HKD 9.89	HKD 9.68
Class R:			
Accumulation Shares	$ 8,801	$ 9,583	$ 14,982
Shares issued and outstanding	863	943	1,531
NAV per share	$ 10.20	$ 10.16	$ 9.78
Income Shares	$ 556	$ 679	$ 3,330
Shares issued and outstanding	57	69	3,461
NAV per share	$ 9.81	$ 9.84	$ 9.63
Class R EUR (Hedged):			
Accumulation Shares	€ 5,210	€ 4,233	€ 2,085
Shares issued and outstanding	514	418	2,141
NAV per share	€ 10.14	€ 10.12	€ 9.75
Class R GBP (Hedged):			
Income Shares	£ 1,252	£ 1,429	£ 3,693
Shares issued and outstanding	127	145	3,851
NAV per share	£ 9.85	£ 9.86	£ 9.62
Class S:			
Accumulation Shares	$ 22,091	$ 5,308	$ 395,067
Shares issued and outstanding	2,126	513	39,768
NAV per share	$ 10.39	$ 10.35	$ 9.93
Class S EUR (Hedged):			
Accumulation Shares	€ 2,533	€ 1,727	€ 22,320
Shares issued and outstanding	244	167	2,247
NAV per share	€ 10.37	€ 10.33	€ 9.93
Class T:			
Accumulation Shares	$ 508	$ 51	N/A
Shares issued and outstanding	51	5	N/A
NAV per share	$ 10.02	$ 10.03	N/A
Class T EUR (Hedged):			
Accumulation Shares	€ 401	€ 28	N/A
Shares issued and outstanding	40	3	N/A
NAV per share	€ 10.08	€ 10.10	N/A
Class Z:			
Income Shares	$ 14	$ 14	$ 56,254
Shares issued and outstanding	2	2	6,268
NAV per share	$ 9.18	$ 9.18	$ 8.97
UK Corporate Bond Fund			
Net Assets	£ 276,579	£ 314,384	£ 372,072
Institutional Class:			
Accumulation Shares	£ 276,579	£ 314,384	£ 372,072
Shares issued and outstanding	16,347	18,500	24,715
NAV per share	£ 16.92	£ 16.99	£ 15.05
UK Long Term Corporate Bond Fund			
Net Assets	£ 644,908	£ 897,653	£ 984,628
Institutional Class:			
Accumulation Shares	£ 456,822	£ 541,043	£ 651,543
Shares issued and outstanding	24,582	28,588	40,846
NAV per share	£ 18.58	£ 18.93	£ 15.95
Income Shares	£ 188,086	£ 356,610	£ 333,085
Shares issued and outstanding	13,908	25,400	26,991
NAV per share	£ 13.52	£ 14.04	£ 12.34
UK Low Duration Fund			
Net Assets	£ 144,913	£ 182,247	£ 104,147
Institutional Class:			
Accumulation Shares	£ 129,642	£ 162,238	£ 98,919
Shares issued and outstanding	9,264	11,572	7,252
NAV per share	£ 13.99	£ 14.02	£ 13.64

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
UK Low Duration Fund (continued)			
Income Shares	£ 15,271	£ 20,009	£ 5,228
Shares issued and outstanding	1,487	1,933	513
NAV per share	£ 10.27	£ 10.35	£ 10.20
UK Real Return Fund			
Net Assets	£ 38,703	£ 50,504	£ 60,008
Institutional Class: Accumulation Shares	£ 34,215	£ 39,639	£ 41,899
Shares issued and outstanding	1,519	1,744	2,234
NAV per share	£ 22.52	£ 22.73	£ 18.75
Income Shares	£ 313	£ 317	£ 12,505
Shares issued and outstanding	18	18	841
NAV per share	£ 17.60	£ 17.80	£ 14.87
Class E: Income Shares	£ 3,337	£ 5,579	£ 4,755
Shares issued and outstanding	218	359	366
NAV per share	£ 15.32	£ 15.54	£ 12.99
Class H Institutional: Accumulation Shares	£ 838	£ 4,969	£ 849
Shares issued and outstanding	38	220	46
NAV per share	£ 22.33	£ 22.56	£ 18.64
UK Sterling Long Average Duration Fund			
Net Assets	£ 16,086	£ 20,763	£ 27,048
Institutional Class: Accumulation Shares	£ 13,614	£ 17,844	£ 23,492
Shares issued and outstanding	649	827	1,367
NAV per share	£ 20.99	£ 21.57	£ 17.19
Income Shares	£ 1,655	£ 1,670	£ 2,172
Shares issued and outstanding	106	103	165
NAV per share	£ 15.63	£ 16.15	£ 13.18
Class H Institutional: Accumulation Shares	£ 817	£ 1,249	£ 1,384
Shares issued and outstanding	40	59	82
NAV per share	£ 20.51	£ 21.09	£ 16.84
Unconstrained Bond Fund			
Net Assets	$ 4,082,152	$ 5,350,068	$ 12,454,085
Institutional Class: Accumulation Shares	$ 1,190,532	$ 1,444,194	$ 2,312,005
Shares issued and outstanding	97,368	118,821	194,591
NAV per share	$ 12.23	$ 12.15	$ 11.88
Income Shares	$ 67,833	$ 96,502	$ 203,083
Shares issued and outstanding	5,999	8,537	18,095
NAV per share	$ 11.31	$ 11.30	$ 11.22
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 85,714	CHF 89,829	CHF 149,564
Shares issued and outstanding	8,105	8,498	14,425
NAV per share	CHF 10.57	CHF 10.57	CHF 10.36
Institutional EUR (Hedged) Class: Accumulation Shares	€ 497,637	€ 654,218	€ 1,320,687
Shares issued and outstanding	40,671	53,734	110,828
NAV per share	€ 12.24	€ 12.18	€ 11.92

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
Unconstrained Bond Fund (continued)			
Income Shares	€ 48,100	€ 88,563	€ 239,411
Shares issued and outstanding	4,266	7,849	21,330
NAV per share	€ 11.27	€ 11.28	€ 11.22
Institutional GBP (Hedged) Class: Accumulation Shares	£ 416,476	£ 515,167	£ 1,104,954
Shares issued and outstanding	35,847	44,678	97,950
NAV per share	£ 11.62	£ 11.53	£ 11.24
Income Shares	£ 36,079	£ 29,039	£ 62,126
Shares issued and outstanding	3,484	2,810	6,074
NAV per share	£ 10.36	£ 10.33	£ 10.23
Institutional NOK (Hedged) Class: Accumulation Shares	NOK 422,542	NOK 304,321	NOK 420,006
Shares issued and outstanding	37,116	27,055	38,709
NAV per share	NOK 11.38	NOK 11.25	NOK 10.85
Institutional SEK (Hedged) Class: Accumulation Shares	SEK 773,187	SEK 734,754	SEK 613,941
Shares issued and outstanding	7,674	7,323	6,283
NAV per share	SEK 100.76	SEK 100.33	SEK 97.71
Investor Class: Accumulation Shares	$ 95,493	$ 127,444	$ 304,824
Shares issued and outstanding	8,997	12,059	29,402
NAV per share	$ 10.61	$ 10.57	$ 10.37
Income Shares	$ 25,969	$ 51,863	$ 123,968
Shares issued and outstanding	2,567	5,127	12,345
NAV per share	$ 10.12	$ 10.11	$ 10.04
Investor CHF (Hedged) Class: Accumulation Shares	CHF 50	CHF 151	CHF 6,999
Shares issued and outstanding	5	15	718
NAV per share	CHF 9.90	CHF 9.91	CHF 9.75
Investor EUR (Hedged) Class: Accumulation Shares	€ 16,361	€ 20,034	€ 72,590
Shares issued and outstanding	1,532	1,882	6,943
NAV per share	€ 10.68	€ 10.64	€ 10.45
Income Shares	€ 806	€ 1,191	€ 7,384
Shares issued and outstanding	83	123	765
NAV per share	€ 9.70	€ 9.71	€ 9.65
Investor GBP (Hedged) Class: Income Shares	£ 709	£ 953	£ 3,840
Shares issued and outstanding	68	92	375
NAV per share	£ 10.38	£ 10.36	£ 10.25
Administrative Class: Accumulation Shares	$ 32,804	$ 45,405	$ 147,776
Shares issued and outstanding	2,757	3,830	12,690
NAV per share	$ 11.90	$ 11.86	$ 11.64
Administrative EUR (Hedged) Class: Accumulation Shares	€ 15,787	€ 19,645	€ 96,905
Shares issued and outstanding	1,326	1,654	8,295
NAV per share	€ 11.91	€ 11.88	€ 11.68

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Unconstrained Bond Fund (continued)		
Administrative SEK (Hedged) Class: Accumulation Shares	SEK 1,668,855	SEK 2,079,052	SEK 3,628,574
Shares issued and outstanding	15,287	19,078	34,020
NAV per share	SEK 109.17	SEK 108.98	SEK 106.66
Class E: Accumulation Shares	$ 188,129	$ 264,517	$ 851,078
Shares issued and outstanding	17,710	24,938	81,350
NAV per share	$ 10.62	$ 10.61	$ 10.46
Income Shares	$ 56,715	$ 81,038	$ 203,945
Shares issued and outstanding	5,491	7,848	19,893
NAV per share	$ 10.33	$ 10.33	$ 10.25
Class E CHF (Hedged): Accumulation Shares	CHF 52,496	CHF 81,943	CHF 352,629
Shares issued and outstanding	5,194	8,076	35,140
NAV per share	CHF 10.11	CHF 10.15	CHF 10.04
Class E EUR (Hedged): Accumulation Shares	€ 367,915	€ 505,091	€ 1,460,567
Shares issued and outstanding	31,611	43,417	127,664
NAV per share	€ 11.64	€ 11.63	€ 11.49
Class E GBP (Hedged): Accumulation Shares	£ 8,542	£ 11,280	£ 49,946
Shares issued and outstanding	785	1,040	4,809
NAV per share	£ 10.88	£ 10.84	£ 10.66
Class E SGD (Hedged): Income Shares	SGD 761	SGD 881	SGD 8,139
Shares issued and outstanding	78	91	846
NAV per share	SGD 9.72	SGD 9.68	SGD 9.62
Class G Institutional EUR (Hedged): Income Shares	€ 107	€ 44	N/A
Shares issued and outstanding	11	4	N/A
NAV per share	€ 10.08	€ 10.11	N/A
Class G Retail EUR (Hedged): Income Shares	€ 85,878	€ 107,729	€ 189,498
Shares issued and outstanding	8,375	10,440	18,594
NAV per share	€ 10.25	€ 10.32	€ 10.19
Class H Institutional: Accumulation Shares	N/A	$ 10	$ 10
Shares issued and outstanding	N/A	1	1
NAV per share	N/A	$ 9.86	$ 9.66
Class R: Accumulation Shares	$ 1,189	$ 1,622	$ 1,860
Shares issued and outstanding	118	162	1,901
NAV per share	$ 10.04	$ 9.99	$ 9.77
Income Shares	$ 507	$ 595	$ 1,172
Shares issued and outstanding	52	61	1,201
NAV per share	$ 9.80	$ 9.80	$ 9.72
Class R EUR (Hedged): Accumulation Shares	€ 3,327	€ 2,356	€ 2,177
Shares issued and outstanding	333	237	2,231
NAV per share	€ 10.00	€ 9.96	€ 9.76

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	Unconstrained Bond Fund (continued)		
Class R GBP (Hedged): Accumulation Shares	£ 501	£ 742	£ 1,785
Shares issued and outstanding	50	74	1,821
NAV per share	£ 10.12	£ 10.04	£ 9.80
Class S: Accumulation Shares	$ 1,795	$ 1,784	$ 26,353
Shares issued and outstanding	176	176	2,664
NAV per share	$ 10.18	$ 10.12	$ 9.89
Class S CHF (Hedged): Accumulation Shares	CHF 191	CHF 116	CHF 13,467
Shares issued and outstanding	19	11	1,362
NAV per share	CHF 10.09	CHF 10.08	CHF 9.89
Class S EUR (Hedged): Accumulation Shares	€ 1,741	€ 1,732	€ 48,725
Shares issued and outstanding	171	171	4,921
NAV per share	€ 10.17	€ 10.12	€ 9.90
Class T: Accumulation Shares	$ 222	$ 10	N/A
Shares issued and outstanding	22	1	N/A
NAV per share	$ 9.98	$ 9.98	N/A
Class Z: Income Shares	$ 10	$ 59,719	$ 187,896
Shares issued and outstanding	1	5,754	18,238
NAV per share	$ 10.42	$ 10.38	$ 10.30
Class Z AUD (Hedged): Income Shares	AUD 53,336	AUD 46,371	N/A
Shares issued and outstanding	5,182	4,557	N/A
NAV per share	AUD 10.29	AUD 10.18	N/A
	US High Yield Bond Fund		
Net Assets	$ 1,869,769	$ 1,782,726	$ 2,263,996
Institutional Class: Accumulation Shares	$ 313,234	$ 217,437	$ 443,878
Shares issued and outstanding	11,158	7,917	16,730
NAV per share	$ 28.07	$ 27.46	$ 26.53
Income Shares	$ 292,622	$ 171,219	$ 108,745
Shares issued and outstanding	29,659	17,278	10,764
NAV per share	$ 9.87	$ 9.91	$ 10.10
Institutional CAD (Hedged) Class: Accumulation Shares	CAD 1,471	CAD 1,167	CAD 1,599
Shares issued and outstanding	110	90	128
NAV per share	CAD 13.36	CAD 13.03	CAD 12.49
Institutional EUR (Hedged) Class: Accumulation Shares	€ 175,413	€ 136,043	€ 172,337
Shares issued and outstanding	7,090	5,611	7,353
NAV per share	€ 24.74	€ 24.25	€ 23.44
Income Shares	€ 165,829	€ 168,170	€ 183,871
Shares issued and outstanding	12,712	12,808	13,717
NAV per share	€ 13.04	€ 13.13	€ 13.40

	As at 30-Jun-2015	As at 31-Dec-2014	As at 31-Dec-2013
	US High Yield Bond Fund (continued)		
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 206,719	£ 221,485	£ 193,497
Shares issued and outstanding	11,519	12,624	11,443
NAV per share	£ 17.95	£ 17.55	£ 16.91
Investor Class:			
Accumulation Shares	$ 176,278	$ 198,738	$ 249,180
Shares issued and outstanding	6,852	7,882	10,194
NAV per share	$ 25.73	$ 25.21	$ 24.44
Income Shares	$ 29,811	$ 37,086	$ 67,634
Shares issued and outstanding	3,737	4,630	8,280
NAV per share	$ 7.98	$ 8.01	$ 8.17
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 6,117	€ 7,276	€ 18,828
Shares issued and outstanding	267	323	858
NAV per share	€ 22.92	€ 22.50	€ 21.82
Class E:			
Accumulation Shares	$ 95,533	$ 100,733	$ 121,446
Shares issued and outstanding	3,696	3,965	4,904
NAV per share	$ 25.85	$ 25.40	$ 24.76
Income Shares	$ 103,175	$ 89,977	$ 160,129
Shares issued and outstanding	9,803	8,514	14,859
NAV per share	$ 10.53	$ 10.57	$ 10.78
Class E EUR (Hedged):			
Accumulation Shares	€ 47,402	€ 57,884	€ 78,769
Shares issued and outstanding	2,083	2,585	3,621
NAV per share	€ 22.75	€ 22.40	€ 21.84
Class H Institutional:			
Accumulation Shares	$ 81,243	$ 145,834	$ 138,447
Shares issued and outstanding	2,953	5,415	5,313
NAV per share	$ 27.51	$ 26.93	$ 26.06
Class M Retail:			
Income Shares	$ 6,497	$ 23,186	$ 19,097
Shares issued and outstanding	609	2,164	1,748
NAV per share	$ 10.67	$ 10.72	$ 10.92
Class R:			
Accumulation Shares	$ 1,802	$ 1,704	$ 72
Shares issued and outstanding	159	154	7
NAV per share	$ 11.31	$ 11.08	$ 10.73
Income Shares	$ 1,839	$ 982	$ 4,282
Shares issued and outstanding	184	98	420
NAV per share	$ 9.97	$ 10.02	$ 10.21
Class R EUR (Hedged):			
Accumulation Shares	€ 109	€ 74	€ 382
Shares issued and outstanding	10	7	36
NAV per share	€ 11.24	€ 11.02	€ 10.68
Class R GBP (Hedged):			
Income Shares	£ 946	£ 1,553	£ 1,789
Shares issued and outstanding	95	155	175
NAV per share	£ 10.00	£ 10.03	£ 10.21
	US Short-Term Fund		
Net Assets	$ 522,470	$ 383,185	
Institutional Class:			
Accumulation Shares	$ 128,450	$ 23,443	
Shares issued and outstanding	12,704	2,344	
NAV per share	$ 10.11	$ 10.00	
Investor Class:			
Accumulation Shares	$ 40,221	$ 10	
Shares issued and outstanding	3,993	1	
NAV per share	$ 10.07	$ 9.98	

	As at 30-Jun-2015	As at 31-Dec-2014
	US Short-Term Fund (continued)	
Class E:		
Accumulation Shares	$ 1,327	$ 10
Shares issued and outstanding	132	1
NAV per share	$ 10.08	$ 9.98
Class Z:		
Income Shares	$ 352,472	$ 359,722
Shares issued and outstanding	35,095	36,118
NAV per share	$ 10.04	$ 9.96
	US Small Cap StocksPLUS™ Fund	
Net Assets	$ 105,583	
Institutional Class:		
Accumulation Shares	$ 105,563	
Shares issued and outstanding	10,299	
NAV per share	$ 10.25	
Investor Class:		
Accumulation Shares	$ 10	
Shares issued and outstanding	1	
NAV per share	$ 10.24	
Class E:		
Accumulation Shares	$ 10	
Shares issued and outstanding	1	
NAV per share	$ 10.22	

16. REGULATORY AND LITIGATION MATTERS

The Company is not engaged in any material litigation or arbitration proceedings and is not aware of any material litigation or claim pending or threatened by or against them.

17. SIGNIFICANT EVENTS

On 30 June 2015 the following funds were seeded: PIMCO RAE Fundamental Emerging Markets Fund, PIMCO RAE Fundamental Europe Fund, PIMCO RAE Fundamental Global Developed Fund, PIMCO RAE Fundamental US Fund and PIMCO Trends Managed Futures Strategy Fund. These funds commenced trading on 1 July 2015.

On 31 July 2015 the PIMCO Emerging Multi-Asset Fund was liquidated.

On 31 July 2015, PIMCO Europe Ltd. has been appointed as a discretionary sub-investment advisor with respect to the Global Multi-Asset Fund.

Other than the above, there were no subsequent events after the period end.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 25 August 2015.

Glossary: (abbreviations that may be used in the preceding statements)

Counterparty Abbreviations:

AZD	Australia and New Zealand Banking Group	**FBF**	Credit Suisse International	**MYC**	Morgan Stanley Capital Services LLC
BCY	Barclays Capital Inc.	**FOB**	Credit Suisse Securities (USA) LLC	**MYI**	Morgan Stanley & Co. International PLC
BOA	Bank of America N.A.	**GLM**	Goldman Sachs Bank USA	**NAB**	National Australia Bank
BOS	Merrill Lynch Pierce Fenner & Smith	**GSC**	Goldman Sachs & Co.	**NGF**	Nomura Global Financial Products, Inc.
BPG	BNP Paribas Securities Corp.	**GST**	Goldman Sachs International	**NXN**	Natixis New York
BPS	BNP Paribas S.A.	**GRE**	RBS Securities Inc.	**RBC**	Royal Bank of Canada
BRC	Barclays Bank PLC	**HUS**	HSBC Bank USA, N.A.	**RDR**	RBC Capital Markets LLC
BSN	Bank of Nova Scotia	**IND**	Credit Agricole Corp. & Inv. Calyon	**RYL**	Royal Bank of Scotland PLC
CBK	Citibank N.A.	**JML**	J.P. Morgan Securities Plc	**SAL**	Citigroup Global Markets, Inc.
CFR	Credit Suisse Securities (Europe) Ltd.	**JPM**	JPMorgan Chase Bank, N.A.	**SBI**	Citigroup Global Markets Limited
COM	Commerzbank AG	**JPS**	J.P. Morgan Securities LLC	**SCX**	Standard Chartered Bank, London
DBL	Deutsche Bank AG London	**MBC**	HSBC Bank Plc	**SOG**	Societe Generale Paris
DEU	Deutsche Bank Securities Inc.	**MEI**	Merrill Lynch International	**TDM**	TD Securities (USA) LLC
DUB	Deutsche Bank AG	**MSB**	Morgan Stanley Bank, N.A.	**UAG**	UBS AG Stamford
FAR	Wells Fargo Bank, National Association	**MSC**	Morgan Stanley & Co. LLC	**UBS**	UBS Warburg LLC

Currency Abbreviations:

AED	UAE Dirham	**HKD**	Hong Kong Dollar	**PHP**	Philippines Peso
AUD	Australian Dollar	**HUF**	Hungarian Forint	**PLN**	Polish Zloty
BRL	Brazilian Real	**IDR**	Indonesian Rupiah	**QAR**	Qatari Riyal
CAD	Canadian Dollar	**ILS**	Israeli Shekel	**RON**	Romanian Leu
CHF	Swiss Franc	**INR**	Indian Rupee	**RUB**	Russian Ruble
CLP	Chilean Peso	**JPY**	Japanese Yen	**SEK**	Swedish Krona
CNH	Chinese Renminbi (Offshore)	**KRW**	South Korean Won	**SGD**	Singapore Dollar
CNY	Chinese Renminbi (Mainland)	**LKR**	Sri Lanka Rupee	**THB**	Thai Baht
COP	Colombian Peso	**MXN**	Mexican Peso	**TRY**	Turkish Lira
CZK	Czech Koruna	**MYR**	Malaysian Ringgit	**TWD**	Taiwan Dollar
DEM	German Deutsche Mark	**NGN**	Nigerian Naira	**USD($)**	United States Dollar
DKK	Danish Krone	**NOK**	Norwegian Krone	**UYU**	Uruguay Peso
EUR(€)	Euro	**NZD**	New Zealand Dollar	**ZAR**	South African Rand
GBP(£)	British Pound Sterling	**PEN**	Peruvian Nuevo Sol		

Index Abbreviations:

ABX.HE	Asset-Backed Securities Index – Home Equity	**CMBX**	Commercial Mortgage-Backed Securities Index	**HICP**	Harmonised Index of Consumer Prices
CDX	Credit Derivatives Index			**IBMEXID**	Mexico Interbank TIIE Banxico
CDX.EM	Credit Derivatives Index – Emerging Markets	**CPI**	Consumer Price Index	**MCDX**	Municipal Bond Credit Derivative Index
CDX.HY	Credit Derivatives Index – High Yield	**CPURNSA**	Non-seasonally adjusted CPI-Urban Index	**RPI**	Retail Price Index
CDX.IG	Credit Derivatives Index – Investment Grade				

Municipal or Agency Bond Abbreviations:

FSA	Financial Security Assurance, Inc.	**FHLMC**	Federal Home Loan Mortgage Corp.

Other Abbreviations:

ABS	Asset-Backed Security	**ISDA**	International Swaps and Derivatives Association, Inc.	**OJSC**	Open Joint Stock Company
BRL-CDI	Brazil Interbank Deposit Rate			**REIT**	Real Estate Investment Trust
EURIBOR	Euro Interbank Offered Rate	**KLIBOR**	Kuala Lumpur Interbank Offered Rate	**REMIC**	Real Estate Mortgage Investment Conduit
FEDL01	Federal Funds Effective Rate	**LIBOR**	London Interbank Offered Rate	**RMBS**	Residential Mortgage-Backed Security
HIBOR	Hong Kong Interbank Offered Rate	**MBS**	Mortgage-Backed Security	**SAJIBOR**	South African Johannesburg Interbank Offered Rate
		MSCI	Morgan Stanley Capital International		
				WIBOR	Warsaw Interbank Offered Rate

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The Prospectus, supplements to the Prospectus, Memorandum & Articles of Association, annual and semiannual reports are available free of charge at the office of the representative or agent of each jurisdiction.

Investors may obtain a copy of the list of changes in the portfolio during the period ended 30 June 2015, free of charge, at the custodian or paying agents, at the paying and information agent in Germany and at the Swiss representative office in Switzerland.

[1] Employed by PIMCO.