

**Teachers' Retirement System
of the State of Illinois**

Compliance Examination

For the Year Ended June 30, 2020
Performed as Special Assistant Auditors for
the Auditor General, State of Illinois

**Teachers' Retirement System
of the State of Illinois
Compliance Examination
For the Year Ended June 30, 2020**

Table of Contents

	Schedule	Page(s)
System Officials		1
Management Assertion Letter		2
Compliance Report		
Summary		3
Independent Accountant's Report on State Compliance, on Internal Control over Compliance, and on Supplementary Information for State Compliance Purposes		4
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		8
Schedule of Findings		
Current Findings – State Compliance		10
Supplementary Information for State Compliance Purposes		
Fiscal Schedules and Analysis		
Schedule of Appropriations, Expenditures and Lapsed Balances	1	13
Comparative Schedules of Net Appropriations, Expenditures and Lapsed Balances	2	15
Comparative Schedule of Revenues and Expenses	3	17
Schedule of Administrative Expenses	4	18
Schedule of Changes in Property and Equipment	5	19
Schedule of Investment Portfolio	6	20
Schedule of Investment Manager and Custodian Fees	7	21
Analysis of Operations (Unaudited)		
Analysis of Operations (Functions and Planning)		30
Progress in Funding the System		34
Analysis of Significant Variations in Revenues and Expenses		36
Analysis of Significant Variations in Administrative Expenses		37
Analysis of Significant Variations in Assets, Liabilities, and Net Position		39
Analysis of Accounts Receivable		40
Locally Held Funds		41

**Teachers' Retirement System
of the State of Illinois
Compliance Examination
For the Year Ended June 30, 2020**

	Schedule	Page(s)
Continued		
Rates of Return		41
Schedule of Investment Commissions		42
Schedule of Contributions/Deductions and Effect on Investments		44
Reconciliation Schedule of Cash Receipts to Deposits Remitted to the State Comptroller		44
Benefit Payments		45
Member Contributions		45
Schedule of Changes in Statutory Reserve Accounts		46
Analysis of Changes in Statutory Reserve Accounts		46
Number of Employees		47
Investment Listing	8	48

Other Reports Issued Under a Separate Cover

The Teachers' Retirement System's (System) financial statements as of and for the year ended June 30, 2020 have been issued under separate cover. Additionally, the System has issued its Report on Allocation of Pension Amounts under separate cover. The purpose of that report is to provide the audited information necessary to System employers and the State of Illinois to report their proportionate share of the collective pension amounts in their financial statements as required by GASB Statement No. 68.

**Teachers' Retirement System
of the State of Illinois
Compliance Examination
For the Year Ended June 30, 2020**

System Officials

Acting Executive Director (8/4/20 – Present) Executive Director (7/1/19 – 8/3/20)	Stan Rupnik, CFA Richard W. Ingram
Chief Investment Officer	Stan Rupnik, CFA
Chief Financial Officer (7/3/20 – Present) Chief Financial Officer (7/1/19 – 7/2/20)	Deron Bertolo Jana Bergschneider, CPA
Senior Legal Counsel (9/12/20 – Present) Chief Legal Counsel (7/1/19 – 9/11/20)	Cynthia Fain Marcy Dutton, JD
Director of Internal Audit and Risk	Stacy Smith, CPA, CIDA

Governing Board Members

President (1/24/20 – Present) President (7/1/19 – 1/23/20)	Mr. Devon Bruce Dr. Carmen I. Ayala
Vice President	Mr. Mark Bailey
Board of Trustee	Dr. Carmen I. Ayala
Board of Trustee	Ms. Norma Bellcoff
Board of Trustee	Ms. Marsha Byas
Board of Trustee	Mr. Andrew Hirshman
Board of Trustee	Mr. Matthew Hunt
Board of Trustee	Ms. Maureen Mena
Board of Trustee	Mr. David Miller
Board of Trustee	Mr. Fred Peronto
Board of Trustee	Mr. Larry Pfeiffer
Board of Trustee	Mr. Doug Strand
Board of Trustee (7/1/19 – 1/23/20)	Mr. Devon Bruce
Board of Trustee (7/1/19 – 7/14/20)	Ms. Laura Pearl
Board of Trustee (7/15/20 – Present)	Ms. Beth Anderson
Board of Trustee (7/27/20 – Present)	Mr. Matthew Shattock

Office Locations

Springfield Office
2815 West Washington Street
Springfield, Illinois 62794

Lisle Office
4200 Commerce Court, Suite 100
Lisle, Illinois 60532-3611



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

2815 West Washington Street | P.O. Box 19253 | Springfield, Illinois 62794-9253

R. Stanley Rupnik, Interim Executive Director

877-927-5877 (877-9-ASK-TRS) | <http://www.trsil.org>

April 2, 2021

BKD, LLP

Certified Public Accountant

225 North Water Street, Suite 400

Decatur, IL 62523

Ladies and Gentlemen:

We are responsible for the identification of, and compliance with, all aspects of laws, regulations, contracts, or grant agreements that could have a material effect on the operations of the Teachers' Retirement System. We are responsible for and we have established and maintained an effective system of internal controls over compliance requirements. We have performed an evaluation of the Teachers' Retirement System's compliance with the following specified requirements during the year ended June 30, 2020. Based on this evaluation, we assert that during the year ended June 30, 2020 the Teachers' Retirement System has materially complied with the specified requirements listed below.

- A. The Teachers' Retirement System has obligated, expended, received, and used public funds of the State in accordance with the purpose for which such funds have been appropriated or otherwise authorized by law.
- B. The Teachers' Retirement System has obligated, expended, received, and used public funds of the State in accordance with any limitations, restrictions, conditions, or mandatory directions imposed by law upon such obligation, expenditure, receipt, or use.
- C. The Teachers' Retirement System has complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.
- D. State revenues and receipts collected by the Teachers' Retirement System are in accordance with applicable laws and regulations and the accounting and recordkeeping of such revenues and receipts is fair, accurate, and in accordance with law.
- E. Money or negotiable securities or similar assets handled by the Teachers' Retirement System on behalf of the State or held in trust by the Teachers' Retirement System have been properly and legally administered, and the accounting and recordkeeping relating thereto is proper, accurate, and in accordance with law.

Yours truly,

Teachers' Retirement System

SIGNED ORIGINAL ON FILE

Stan Rupnik, Acting Executive Director

SIGNED ORIGINAL ON FILE

Deron Bertolo, Chief Financial Officer

SIGNED ORIGINAL ON FILE

Cynthia Fain, Senior Legal Counsel

Compliance Report

**Teachers' Retirement System
of the State of Illinois
Compliance Examination
For the Year Ended June 30, 2020**

Compliance Report Summary

The compliance testing performed during this examination was conducted in accordance with *Government Auditing Standards* and the Illinois State Auditing Act.

Accountant's Reports

The Independent Accountant's Report on State Compliance, on Internal Control over Compliance, and on Supplementary Information for State Compliance Purposes does not contain scope limitations, disclaimers, or other significant non-standard language.

Summary of Findings

Number of	Current Report	Prior Report
Findings	1	1
Repeated findings	1	1
Prior recommendations implemented or not repeated	0	0

Schedule of Findings

Item No.	Page	Last/First Reported	Description	Finding Type
Findings (State Compliance)				
2020-001	10	2019/2016	Noncompliance with Certain Disclosures Required by the Illinois Pension Code	Noncompliance

Exit Conference

The System waived an exit conference in a correspondence from Deron Bertolo, Chief Financial Officer, on February 17, 2021. The response to the recommendation was provided by Deron Bertolo, Chief Financial Officer, in correspondence dated February 17, 2021.

**Independent Accountant’s Report on State Compliance,
on Internal Control over Compliance, and on
Supplementary Information for State Compliance Purposes**

Honorable Frank J. Mautino
Auditor General
State of Illinois
and
The Board of Trustees
Teachers’ Retirement System of the State of Illinois

Compliance

As Special Assistant Auditors for the Auditor General, we have examined compliance by the Teachers’ Retirement System of the State of Illinois (System) with the specified requirements listed below, as more fully described in the *Audit Guide for Financial Audits and Compliance Attestation Engagements of Illinois State Agencies (Audit Guide)* as adopted by the Auditor General, during the year ended June 30, 2020. Management of the System is responsible for compliance with the specified requirements. Our responsibility is to express an opinion on the System’s compliance with the specified requirements based on our examination.

The specified requirements are:

- A. The System has obligated, expended, received, and used public funds of the State in accordance with the purpose for which such funds have been appropriated or otherwise authorized by law.
- B. The System has obligated, expended, received, and used public funds of the State in accordance with any limitations, restrictions, conditions, or mandatory directions imposed by law upon such obligation, expenditure, receipt, or use.
- C. The System has complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.
- D. State revenues and receipts collected by the System are in accordance with applicable laws and regulations and the accounting and recordkeeping of such revenues and receipts is fair, accurate, and in accordance with law.
- E. Money or negotiable securities or similar assets handled by the System on behalf of the State or held in trust by the System have been properly and legally administered and the accounting and recordkeeping relating thereto is proper, accurate, and in accordance with law.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the Illinois State Auditing Act (Act), and the *Audit Guide*. Those standards, the Act, and the *Audit Guide* require that we plan and perform the examination to obtain reasonable assurance about whether the System complied with the specified requirements in all material respects. An examination involves performing procedures to obtain evidence about whether the System complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance with the specified requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the System's compliance with the specified requirements.

In our opinion, the System complied with the specified requirements during the year ended June 30, 2020, in all material respects. However, the results of our procedures disclosed an instance of noncompliance with the specified requirements, which is required to be reported in accordance with criteria established by the *Audit Guide* and is described in the accompanying Schedule of Findings as item 2020-001.

The System's response to the compliance finding identified in our examination is described in the accompanying Schedule of Findings. The System's response was not subjected to the procedures applied in the examination and, accordingly, we express no opinion on the response.

The purpose of this report is solely to describe the scope of our testing and the results of that testing in accordance with the requirements of the *Audit Guide*. Accordingly, this report is not suitable for any other purpose.

Internal Control Over Compliance

Management of the System is responsible for establishing and maintaining effective internal control over compliance with the specified requirements (internal control). In planning and performing our examination of internal control, we considered the System's internal control to determine the examination procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the System's compliance with the specified requirements and to test and report on the System's internal control in accordance with the *Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we do not express an opinion on the effectiveness of the System's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with the specified requirements on a timely basis. *A material weakness in internal control* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that material noncompliance with the specified requirements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

As required by the *Audit Guide*, immaterial findings excluded from this report have been reported in a separate letter.

The purpose of this report is solely to describe the scope of our testing of internal control and the results of that testing based on the requirements of the *Audit Guide*. Accordingly, this report is not suitable for any other purpose.

Supplementary Information for State Compliance Purposes

As Special Assistant Auditors for the Auditor General, we have audited the financial statements of the System as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated December 10, 2020, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the System's basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to December 10, 2020. The accompanying supplementary information for the year ended June 30, 2020 in Schedules 1 through 7 and the Investment Listing (Schedule 8), is presented for purposes of additional analysis and is not a required part of the basic financial statements of the System. Such information is the responsibility of System management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The accompanying supplementary information for the year ended June 30, 2020 in Schedules 1 through 7 and the Investment Listing (Schedule 8), has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information for the year ended June 30, 2020 in Schedules 1 through 7 and the Investment Listing (Schedule 8), is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2020.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the System's basic financial statements as of and for the years ended June 30, 2019 and June 30, 2018 (not presented herein), and have issued our reports thereon dated December 13, 2019 and December 13, 2018, which contained unmodified opinions on the respective basic financial statements. The accompanying supplementary information for the years ended June 30, 2019 and June 30, 2018 in Schedules 2 through 7, is the responsibility of System management and was derived from and relates directly to the underlying accounting and other records used to prepare the June 30, 2019 and June 30, 2018 basic financial statements. The accompanying supplementary information for the years ended June 30, 2019 and June 30, 2018 in Schedules 2 through 7 has been subjected to the auditing procedures applied in the audits of the June 30, 2019 and June 30, 2018 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those basic financial statements or to those basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information

for the years ended June 30, 2019 and June 30, 2018, in Schedules 2 through 7 is fairly stated in all material respects in relation to the basic financial statements as a whole for the years ended June 30, 2019 and June 30, 2018.

The accompanying supplementary information in the Analysis of Operations Section is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

SIGNED ORIGINAL ON FILE

Decatur, Illinois

April 2, 2021, except for our report on Supplementary Information for State Compliance Purposes, as to which the date is December 10, 2020.

**Independent Auditor’s Report on Internal Control over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed
in Accordance With *Government Auditing Standards***

Honorable Frank J. Mautino
Auditor General
State of Illinois
and
The Board of Trustees
Teachers’ Retirement System of the State of Illinois

Report on the Financial Statements

As Special Assistant Auditors for the Auditor General, we have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Teachers’ Retirement System of the State of Illinois (System), a component unit of the State of Illinois, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the System’s basic financial statements, and have issued our report thereon dated December 10, 2020, which contained an emphasis of matter paragraph regarding actuarial assumptions used in the actuary’s calculation of the net pension liability.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the System’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

Management of the System is responsible for establishing and maintaining effective internal control over financial reporting (internal control).

In planning and performing our audit of the financial statements, we considered the System's internal control to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we do not express an opinion on the effectiveness of the System's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatement on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the System's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control or on compliance. This report is an integral part of the audit performed in accordance with *Government Auditing Standards* in considering the System's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Decatur, Illinois
December 10, 2020

Teachers' Retirement System of the State of Illinois

Schedule of Findings

Current Findings – State Compliance

For the Year Ended June 30, 2020

2020-001. Finding – Noncompliance with Certain Disclosures Required by the Illinois Pension Code

The Teachers' Retirement System of the State of Illinois (System) did not always obtain fully completed disclosures from investment managers as required by the Illinois Pension Code.

Before the System hires a new investment manager, they require the entity to complete the Firm Employment and Use of Professional Service Providers form. The form includes all of the disclosures required by the Pension Code for its investment and senior staff (Form A) and its contractors (Form B). In addition, the form requests additional comments and certifications from the prospective investment manager related to their diversity initiatives that the System takes into consideration when hiring new investment managers.

Illinois Pension Code 40 ILCS 5/1-113.21

During testing, the auditors noted 12 of 35 (34%) investment manager disclosures returned to the System where the investment manager did not properly disclose the number of contracts with minority, women or disabled person owned businesses and the number of contracts with other than those businesses owned by minority, women or persons with a disability. The investment managers informed the System that not all of this information was tracked. For certain investment managers, multiple exceptions were noted. Specifically, we noted the following:

- 1 (8%) investment manager did not track any of the required disclosure items required by the Pension Code.
- 1 (8%) investment manager was an international firm that does not have defined diversity initiatives to track under its laws.
- 9 (75%) investment managers did not track the number of contracts for investment services, consulting services and professional services with minority-owned businesses, women-owned businesses or businesses owned by persons with a disability.
- 1 (8%) investment manager did not track the fund expenses to date for investment services, consulting services and professional services with minority-owned businesses, women-owned businesses or businesses owned by persons with a disability.

Teachers' Retirement System of the State of Illinois

Schedule of Findings

Current Findings – State Compliance

For the Year Ended June 30, 2020

2020-001. Finding – Noncompliance with Certain Disclosures Required by the Illinois Pension Code (Continued)

The Illinois Pension Code (40 ILCS 5/1-113.21 (a)) states, “No contract, oral or written, for investment services, consulting services, or commitment to a private market fund shall be awarded by a retirement system, pension fund, or investment board established under this Code unless the investment advisor, consultant, or private market fund first discloses:

- (1) the number of its investment and senior staff and the percentage of its investment and senior staff who are (i) a minority person, (ii) a woman, and (iii) a person with a disability; and
- (2) the number of contracts, oral or written, for investment services, consulting services, and professional and artistic services that the investment advisor, consultant, or private market fund has with (i) a minority-owned business, (ii) a women-owned business, or (iii) a business owned by a person with a disability; and
- (3) the number of contracts, oral or written, for investment services, consulting services, and professional and artistic services the investment advisor, consultant, or private market fund has with a business other than (i) a minority-owned business, (ii) a women-owned business or (iii) a business owned by a person with a disability, if more than 50% of services performed pursuant to the contract are performed by (i) a minority person, (ii) a woman, and (iii) a person with a disability.”

The Illinois Pension Code section 40 ILCS 5/1-113.21 (b) states “The disclosures required by this Section shall be considered, within the bounds of financial and fiduciary prudence, prior to the awarding of a contract, oral or written, for investment services, consulting services, or commitment to a private market fund.”

System officials stated the compliance department verifies that all required disclosures are received during the due diligence process; however, some investment managers do not currently track or cannot legally provide all of the required disclosures in accordance with the current language within the Illinois Pension Code.

In the prior examination period, the System did not comply with the Illinois Pension Code (40 ILCS 5/1-113.22). Auditors noted one of nine (11%) of investment consultants did not properly disclose the number of searches for investment services made by the consultant. In the current examination period, auditors noted in our sample testing that investment consultants properly disclosed the number of searches for investment services made by the consultant.

**Teachers' Retirement System
of the State of Illinois**
Schedule of Findings
Current Findings – State Compliance
For the Year Ended June 30, 2020

2020-001. Finding – Noncompliance with Certain Disclosures Required by the Illinois Pension Code (Continued)

Failure to obtain the necessary disclosures from the investment managers prior to awarding the contract results in noncompliance with the Illinois Pension Code. (Finding Code No. 2020-001, 2019-001, 2018-001, 2017-001, 2016-001)

Recommendation

We recommend the System work with their investment managers to comply with the disclosure requirements of the Illinois Pension Code or seek legislative remedy from the statutory requirement.

System Response

As with prior years, we disagree with this finding and believe the System is following statute compliance. Implementation is based on discussions with the legislation's Senate sponsor and the System's compliance department oversees adherence to the intent of the law. Please also refer to prior year responses.

**Supplementary Information
for State Compliance Purposes**

Fiscal Schedules and Analysis

Teachers' Retirement System of the State of Illinois

Schedule of Appropriations, Expenditures and Lapsed Balances

Appropriations for Fiscal Year 2020

For the Fifteen Months Ended September 30, 2020

Public Act 101-0007	Appropriations (Net After Transfers)	Expenditures Through June 30, 2020	Lapse Period Expenditures July 1 through September 30, 2020	Total Expenditures 15 Months Ended September 30, 2020	Balances Lapsed September 30, 2020
FISCAL YEAR 2020					
Appropriated Funds					
<u>Common School Fund – 0412</u>					
Appropriation for State's contribution	\$4,813,077,696	\$ 4,813,077,696	\$ —	\$ 4,813,077,696	\$ —
Employer contributions - .58%	<u>330,000</u>	<u>330,000</u>	<u>—</u>	<u>330,000</u>	<u>—</u>
Total – Fund 0412	<u>4,813,407,696</u>	<u>4,813,407,696</u>	<u>—</u>	<u>4,813,407,696</u>	<u>—</u>
<u>Education Assistance Fund – 0007</u>					
Minimum retirement allowance	<u>500,000</u>	<u>373,983</u>	<u>—</u>	<u>373,983</u>	<u>126,017</u>
Total – Fund 0007	<u>500,000</u>	<u>373,983</u>	<u>—</u>	<u>373,983</u>	<u>126,017</u>
<u>General Revenue Fund – 0001</u>					
Teachers' Health Insurance	<u>132,158,560</u>	<u>132,158,560</u>	<u>—</u>	<u>132,158,560</u>	<u>—</u>
Total – Fund 0001	<u>132,158,560</u>	<u>132,158,560</u>	<u>—</u>	<u>132,158,560</u>	<u>—</u>
Total appropriated funds	<u>\$4,946,066,256</u>	<u>4,945,940,239</u>	<u>—</u>	<u>4,945,940,239</u>	<u>\$ 126,017</u>
Nonappropriated Funds					
<u>Teachers' Retirement System Fund – 0473</u>					
Ordinary and contingent expenses		31,205,740	1,286,503	32,492,243	
Benefits paid to retirees		7,260,617,261	(99,073)	7,260,518,188	
Refunds, not elsewhere classified		<u>50,139,597</u>	<u>—</u>	<u>50,139,597</u>	
Total – Fund 0473		<u>7,341,962,598</u>	<u>1,187,430</u>	<u>7,343,150,028</u>	
<u>Teachers' Retirement System Excess Benefit Fund – 0789</u>					
Benefit payments		<u>54,608,867</u>	<u>—</u>	<u>54,608,867</u>	
Total – Fund 0789		<u>54,608,867</u>	<u>—</u>	<u>54,608,867</u>	
<u>Teachers' Health Insurance Security Fund - 0203</u>					
Ordinary and contingent expenses		402,174	131,872	534,046	
Refunds, not elsewhere classified		<u>1,264,968</u>	<u>—</u>	<u>1,264,968</u>	
Total – Fund 0203		<u>1,667,142</u>	<u>131,872</u>	<u>1,799,014</u>	
<u>Pension Obligation Acceleration Bond Fund - 0825</u>					
State pension obligation bond reimbursements		<u>264,956,862</u>	<u>—</u>	<u>264,956,862</u>	
Total – Fund 0825		<u>264,956,862</u>	<u>—</u>	<u>264,956,862</u>	
Total nonappropriated funds		<u>7,663,195,469</u>	<u>1,319,302</u>	<u>7,664,514,771</u>	
Grand Total – All Funds		<u>\$12,609,135,708</u>	<u>\$ 1,319,302</u>	<u>\$12,610,455,010</u>	

**Teachers' Retirement System
of the State of Illinois**
Schedule of Appropriations, Expenditures and Lapsed Balances (Continued)
Appropriations for Fiscal Year 2020
For the Fifteen Months Ended September 30, 2020

Note 1: Appropriations, expenditures, and lapsed balances were obtained from the State Comptroller records as of September 30, 2020 and have been reconciled to System records.

Note 2: Expenditure amounts are vouchers approved for payment by the System and submitted to the State Comptroller for payment to the vendor.

Note 3: TRS acts as the custodian of the Teachers' Health Insurance Security Fund (0203); however, the Fund is administered by the Department of Central Management Services (CMS).

**Teachers' Retirement System
of the State of Illinois**
**Comparative Schedule of Net Appropriations,
Expenditures and Lapsed Balances**
For the Fiscal Years Ended June 30,

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Appropriated Funds			
<u>Common School Fund – 0412</u>			
Appropriations	\$ 4,813,407,696	\$ 4,465,908,109	\$ 4,094,966,146
Expenditures			
Appropriation for State's contribution	4,813,077,696	4,373,625,509	3,746,752,674
Continuing appropriation for State contribution	—	91,952,600	347,863,472
Employer contributions - .58%	<u>330,000</u>	<u>330,000</u>	<u>350,000</u>
Total expenditures	<u>4,813,407,696</u>	<u>4,465,908,109</u>	<u>4,094,966,146</u>
Lapsed balances – Fund 0412	\$ <u>—</u>	\$ <u>—</u>	\$ <u>—</u>
<u>Education Assistance Fund – 0007</u>			
Appropriations	\$ <u>500,000</u>	\$ <u>600,000</u>	\$ <u>700,000</u>
Expenditures			
Minimum retirement allowance	<u>373,983</u>	<u>442,583</u>	<u>509,212</u>
Total expenditures	<u>373,983</u>	<u>442,583</u>	<u>509,212</u>
Lapsed balances – Fund 0007	\$ <u>126,017</u>	\$ <u>157,417</u>	\$ <u>190,788</u>
<u>General Revenue Fund – 0001</u>			
Appropriations	\$ <u>132,158,560</u>	\$ <u>125,261,961</u>	\$ <u>114,167,713</u>
Expenditures			
Teachers' Health Insurance	<u>132,158,560</u>	<u>125,261,961</u>	<u>114,167,713</u>
Total expenditures	<u>132,158,560</u>	<u>125,261,961</u>	<u>114,167,713</u>
Lapsed balances – Fund 0001	\$ <u>—</u>	\$ <u>—</u>	\$ <u>—</u>
Grand Total – Appropriated Funds			
Appropriations (net after transfers)	\$ 4,946,066,256	\$ 4,591,770,070	\$ 4,209,833,859
Total expenditures	<u>4,945,940,239</u>	<u>4,591,612,653</u>	<u>4,209,643,071</u>
Lapsed balances	\$ <u>126,017</u>	\$ <u>157,417</u>	\$ <u>190,788</u>

**Teachers' Retirement System
of the State of Illinois**
**Comparative Schedules of Net Appropriations,
Expenditures and Lapsed Balances (Continued)**
For the Fiscal Years Ended June 30,

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Nonappropriated Funds			
<u>Teachers' Retirement System Fund – 0473</u>			
Expenditures			
Ordinary and contingent expenses	\$ 32,492,243	\$ 30,036,492	\$ 27,851,653
Benefits paid to retirees	7,260,518,188	6,713,316,556	6,422,268,649
Refunds, not elsewhere classified	<u>50,139,597</u>	<u>59,032,872</u>	<u>83,213,442</u>
Total expenditures – Fund 0473	<u>7,343,150,128</u>	<u>6,802,385,920</u>	<u>6,533,333,744</u>
<u>Teachers' Retirement System Excess Benefit Fund – 0789</u>			
Expenditures			
Benefit payments	<u>54,608,867</u>	<u>54,619,883</u>	<u>56,815,905</u>
<u>Teachers' Health Insurance Security Fund – 0203</u>			
Expenditures			
Ordinary and contingent expenses	534,046	270,454	579,161
Refunds, not elsewhere classified	<u>1,264,968</u>	<u>1,058,635</u>	<u>1,240,813</u>
Total expenditures – Fund 0203	<u>1,799,014</u>	<u>1,329,089</u>	<u>1,819,974</u>
<u>Pension Obligation Acceleration Bond Fund - 0825</u>			
Expenditures			
State pension obligation bond reimbursements	<u>264,956,862</u>	<u>1,591,256</u>	<u>—</u>
Total nonappropriated expenditures	<u>7,664,514,771</u>	<u>6,859,926,148</u>	<u>6,591,969,623</u>
Grand Total Expenditures – All Funds	\$ <u>12,610,455,010</u>	\$ <u>11,451,538,801</u>	\$ <u>10,801,612,694</u>

Note 1: Expenditure authority, appropriations, expenditures, and lapsed balances were obtained from the State Comptroller records as of September 30, 2020, October 31, 2019, and September 30, 2018 and have been reconciled to System records.

Note 2: Expenditure amounts are vouchers approved for payment by the System and submitted to the State Comptroller for payment to the vendor.

Note 3: TRS acts as the custodian of the Teachers' Health Insurance Security Fund (0203); however, the Fund is administered by the Department of Central Management Services (CMS).

Note 4: The System received appropriations during Fiscal Year 2020 from Public Act 101-0007. In addition, the System received appropriations during Fiscal Year 2019 from Public Act 100-0586. Further, the System received appropriations during Fiscal Year 2018 from Public Acts 100-0021 and 100-0586.

**Teachers' Retirement System
of the State of Illinois**
Comparative Schedule of Revenues and Expenses
For the Fiscal Years Ended June 30, 2020 and 2019

	2020	2019	Increase (Decrease)	
			Dollar	Percent
Revenues				
Contributions				
Members	\$ 994,400,416	\$ 963,972,120	\$ 30,428,296	3.2%
State of Illinois ¹ :				
Common School Fund	4,813,077,696	4,465,578,109	347,499,587	7.8
Education Assistance Fund	373,983	442,583	(68,600)	(15.5)
Employers:				
Early retirement option	2,715	32,449	(29,734)	N/A
2.2 benefit formula	61,448,091	62,744,266	(1,296,175)	(2.1)
Federal funds	23,215,568	18,472,267	4,743,301	25.7
Excess salary/sick leave	<u>7,991,864</u>	<u>7,265,799</u>	<u>726,065</u>	<u>10.0</u>
Total contributions	<u>5,900,510,333</u>	<u>5,518,507,593</u>	<u>382,002,740</u>	<u>6.9</u>
Investment Income				
From investment activities				
Net appreciation (depreciation) in fair value	(612,669,770)	1,491,025,634	(2,103,695,404)	(141.1)
Alternative income	889,779,706	975,251,437	(85,471,731)	(8.8)
Interest and dividends	851,670,919	924,617,550	(72,946,631)	(7.9)
Other investment income	8,623,422	35,183,396	(26,559,974)	(75.5)
Securities lending income	9,370,679	11,541,157	(2,170,478)	(18.8)
Less investment expense:				
Alternative expenses	(465,877,890)	(470,341,524)	4,463,634	(0.9)
Direct investment expense	(404,665,431)	(348,753,860)	(55,911,571)	16.0
Securities lending management fees	<u>(562,237)</u>	<u>(692,458)</u>	<u>130,221</u>	<u>(18.8)</u>
Net investment income	<u>275,669,398</u>	<u>2,617,831,332</u>	<u>(2,342,161,934)</u>	<u>(89.5)</u>
Total revenue	<u>6,176,179,731</u>	<u>8,136,338,925</u>	<u>(1,960,159,194)</u>	<u>(24.1)</u>
Expenses				
Retirement benefits	6,672,266,721	6,405,907,842	266,358,879	4.2
Survivor benefits	329,872,581	306,502,713	23,369,868	7.6
Disability benefits	33,168,197	33,133,627	34,570	0.1
Refunds	64,217,456	73,216,390	(8,998,934)	(12.3)
Administrative	<u>22,966,372</u>	<u>24,335,680</u>	<u>(1,369,308)</u>	<u>(5.6)</u>
Total expenses	<u>7,122,491,327</u>	<u>6,843,096,252</u>	<u>279,395,075</u>	<u>4.1</u>
Excess (Deficiency) of revenue over expenses	<u>\$ (946,311,596)</u>	<u>\$ 1,293,242,673</u>	<u>\$(2,239,554,269)</u>	<u>(173.2)%</u>

- 1) The Common School Fund was certified and appropriated for \$4,813,077,696 under PA101-0007, Article 132, Section 5. The Education Assistance Fund Minimum Retirement Allowance certified and appropriated for \$500,000 (PA101-0007, Article 132, Section 10). The Common School Fund also includes employer contributions required by the State as an employer of teachers described under sections 40 ILCS 5/16-158(e) and (f).

**Teachers' Retirement System
of the State of Illinois**
Schedule of Administrative Expenses
For the Years Ended June 30, 2020 and 2019

			Increase (Decrease)	
	2020	2019	Dollars	Percent
Personal Services				
Salaries	\$ 11,075,840	\$ 11,031,954	\$ 43,886	0.4%
Retirement contribution	2,068,795	2,259,264	(190,469)	(8.4)
Insurance and payroll taxes	3,616,262	3,724,737	(108,475)	(2.9)
Professional Services				
Actuarial services	196,868	259,272	(62,404)	(24.1)
External auditors	270,919	261,014	9,905	3.8
Legal services	560,578	213,249	347,329	162.9
Legislative consulting	84,000	84,000	—	0.0
Information systems consulting	255,364	1,734,617	(1,479,253)	(85.3)
Operations consulting	437,805	318,242	119,563	37.6
Other	3,295	4,565	(1,270)	(27.8)
Communications				
Postage	223,277	191,128	32,149	16.8
Printing and copying	65,959	205,490	(139,531)	(67.9)
Telephone	180,991	161,340	19,651	12.2
Other Expenses				
Administrative services	307,357	549,072	(241,715)	(44.0)
Building operations and maintenance	451,833	441,844	9,989	2.3
EDP supplies and equipment	132,104	242,881	(110,777)	(45.6)
Equipment repairs, rental and maintenance	235,091	196,268	38,823	19.8
Insurance	193,758	181,883	11,875	6.5
Memberships and subscriptions	112,977	144,838	(31,861)	(22.0)
Office equipment and furniture	130,409	68,861	61,548	89.4
Office supplies	14,294	16,625	(2,331)	(14.0)
Software licenses and maintenance	1,068,164	965,505	102,659	10.6
Travel, conferences, education	175,819	203,312	(27,493)	(13.5)
Depreciation Expense				
Depreciation	<u>1,104,613</u>	<u>875,719</u>	<u>228,894</u>	<u>26.1</u>
Total Administrative Expenses	\$ <u>22,966,372</u>	\$ <u>24,335,680</u>	\$ <u>(1,369,308)</u>	<u>(5.6)%</u>

**Teachers' Retirement System
of the State of Illinois**
Schedule of Changes in Property and Equipment
For the Years Ended June 30, 2020 and 2019

	Balance at June 30, 2018	Additions	Deletions	Balance at June 30, 2019	Additions	Deletions	Balance at June 30, 2020
Capital Assets							
Land	\$ 235,534	\$ —	\$ —	\$ 235,534	\$ —	\$ —	\$ 235,534
Mineral lease rights	2,643	—	—	2,643	—	—	2,643
Office building	8,462,484	221,973	—	8,684,457	397,498	—	9,081,955
Site improvements	1,127,708	—	—	1,127,708	—	—	1,127,708
Equipment and furniture	2,849,869	304,947	106,593	3,048,223	27,363	31,507	3,044,079
Purchased software	310,045	—	—	310,045	—	—	310,045
Internally generated software	<u>2,125,522</u>	<u>356,885</u>	<u>—</u>	<u>2,482,407</u>	<u>3,953,767</u>	<u>—</u>	<u>6,436,174</u>
Total	15,113,805	883,805	106,593	15,891,017	4,378,628	31,507	20,238,138
Depreciation	<u>12,264,683</u>	<u>875,718</u>	<u>106,178</u>	<u>13,034,223</u>	<u>1,104,613</u>	<u>31,507</u>	<u>14,107,329</u>
Net capital assets	<u>\$ 2,849,122</u>	<u>\$ 8,087</u>	<u>\$ 415</u>	<u>\$ 2,856,794</u>	<u>\$ 3,274,015</u>	<u>\$ —</u>	<u>\$ 6,130,809</u>

Note 1: These balances were obtained from System records and have been reconciled to the System's quarterly *Agency Report of State Property* reports submitted to the Office of State Comptroller for the year ended June 30, 2020.

Note 2: This summary schedule was prepared using State property records required by the Illinois Administrative Code (Code) and the Statewide Accounting Management System (SAMS). The capitalization policy in the Code and SAMS is different than the capitalization policy established by the Office of the State Comptroller for financial reporting in accordance with generally accepted accounting principles (GAAP).

**Teachers' Retirement System
of the State of Illinois**
Schedule of Investment Portfolio
June 30, 2020 and 2019

	2020		2019	
	Market Value	Percentage of Portfolio	Market Value	Percentage of Portfolio
Bonds, Corporate Notes and Government Obligations				
U.S. treasuries and agencies	\$ 515,366,878	1.0%	\$ 1,555,504,658	2.9%
U.S. government-backed mortgages	148,463,903	0.3	599,118,460	1.1
Municipals	5,804,425	0.0	93,021,714	0.2
Asset-backed securities	175,495,345	0.3	325,690,344	0.6
**Collateralized loan obligations	—	—	220,443,502	0.4
Commercial and collateralized mortgages	116,987,263	0.2	425,435,486	0.8
Commingled funds (U.S. and international)	3,274,885,797	6.4	1,716,196,678	3.2
Domestic corporate obligations	2,433,892,252	4.7	3,058,307,686	5.8
Foreign debt/corporate obligations	<u>3,217,023,067</u>	<u>6.3</u>	<u>3,483,275,889</u>	<u>6.6</u>
Total bonds, corporate notes and government obligations	<u>9,887,918,930</u>	<u>19.2</u>	<u>11,476,994,417</u>	<u>21.6</u>
Equities				
U.S. equities	7,768,675,705	15.1	7,918,736,361	15.0
International equities	<u>8,995,763,679</u>	<u>17.5</u>	<u>9,904,945,062</u>	<u>18.8</u>
Total equities	<u>16,764,439,384</u>	<u>32.6</u>	<u>17,823,681,423</u>	<u>33.8</u>
Diversifying strategies	5,542,576,267	10.8	5,374,252,320	10.2
*Private debt	2,916,257,777	5.7	2,248,766,994	4.3
Private equity	6,519,058,596	12.6	6,378,902,197	12.1
Real estate	7,716,975,327	15.0	7,354,809,101	13.9
Other real assets	<u>368,868,176</u>	<u>0.7</u>	<u>527,431,201</u>	<u>1.0</u>
Total Alternative Investments	<u>23,063,736,143</u>	<u>44.8</u>	<u>21,884,161,813</u>	<u>41.5</u>
Derivatives – Options, Futures and Swaps	6,184,038	0.0	(55,888,377)	(0.1)
Cash and Cash Equivalents	1,652,527,489	3.2	1,601,845,805	3.0
Foreign Currency	<u>79,352,928</u>	<u>0.2</u>	<u>95,012,450</u>	<u>0.2</u>
Total Investments Portfolio	<u>\$ 51,454,158,912</u>	<u>100.0%</u>	<u>\$ 52,825,807,531</u>	<u>100.0%</u>

*Private debt is a separate category for 2020. For 2019, the private debt has been split from commingled funds.

**Collateralized loan obligations are included in Commercial and collateralized mortgages for 2020. For 2019, the collateralized loan obligations were categorized separately.

**Teachers' Retirement System
of the State of Illinois**

**Schedule of Investment Manager and Custodian Fees
For the Years Ended June 30, 2020 and 2019**

	2020	2019
A & M Capital Partners II, L.P.	\$ 2,317,906	\$ —
Acadian Asset Management, L.L.C.	3,319,250	3,080,384
Advent International GPE VI Limited Partnership	121,259	166,809
Advent International GPE VII-C Limited Partnership	679,253	819,909
Advent International GPE VIII-B-2 Limited Partnership	1,291,271	1,599,441
AG Direct Lending Fund II, L.P.	—	1,159,996
All Weather Portfolio Limited	—	1,003,252
AllianceBernstein, L.P.	2,320,240	939,534
Alphadyne Global Rates Fund II, Ltd.	38,426,723	22,493,015
Altaris Health Partners IV, L.P.	442,981	146,279
Apollo Investment Fund IX, L.P.	2,339,826	4,206,057
Apollo Investment Fund VI, L.P.	(5,660)	1,958
Apollo Investment Fund VII, L.P.	266,680	459,261
Apollo Investment Fund VIII, L.P.	1,032,051	467,475
Apollo Lincoln Fixed Income Fund, L.P.	1,918,140	910,323
Apollo Lincoln Private Credit Fund, L.P.	184,880	352,092
AQR Capital Management, L.L.C.	4,622,504	6,902,987
AQR Real Return Offshore Fund, L.P.	1,088,642	2,052,774
AQR U.S. Relaxed Constraint Equity Fund II, L.P.	239,891	663,772
Arlington V, L.P.	1,541,667	—
Arrowstreet Capital, L.P.	3,498,366	6,126,867
Aspect Systematic Global Macro US Fund L.L.C.	681,995	—
Astorg VI, SLP	866,752	969,151
Astorg VII, SLP	812,972	442,151
Axiom International Investors, L.L.C.	3,502,730	2,752,031
Barings, L.L.C.	2,681,410	1,504,796
Battery Ventures XI-A Side Fund, L.P.	90,024	104,607
Battery Ventures XI-A, L.P.	199,832	249,723
Beach Point Sangamon, L.P.	2,271,749	297,900
BIG Real Estate Fund I, L.P.	305,374	42,703
Black River Agriculture Fund 2, L.P.	990,750	1,067,545
BlackRock Asia Property Fund III, L.P.	—	(129)
Blackstone Capital Partners VI, L.P.	—	85,263
Blackstone Infrastructure Partners, L.P.	680,072	687,326
Blackstone Real Estate Partners Asia II, L.P.	1,500,000	1,619,683
Blackstone Real Estate Partners Asia, L.P.	762,026	871,810
Blackstone Real Estate Partners IX, L.P.	2,781,250	—

Teachers' Retirement System of the State of Illinois

Schedule of Investment Manager and Custodian Fees (Continued)

For the Years Ended June 30, 2020 and 2019

	2020	2019
Blackstone Real Estate Partners VI, L.P.	\$ —	\$ 9,202
Blackstone Real Estate Partners VII, L.P.	1,028,488	1,397,888
Blackstone Real Estate Partners VIII.TE.2, L.P.	2,766,624	1,845,748
Bregal Sagemount III-B, L.P.	1,502,066	—
Brevan Howard Alpha Strategies Fund, L.P.	122,671	—
Brevan Howard Systematic Trading Fund, L.P.	2,017,513	1,601,252
Bridgewater Optimal Portfolio, L.L.C.	4,515,710	5,138,657
Brookfield Infrastructure Fund IV, L.P.	2,171,805	—
Brown Capital Management, L.L.C.	222,311	385,800
Capri/Capital Advisors, L.L.C.	—	2,158,439
Capstone Vol (US), L.P.	882,476	—
Carlson Capital, L.P.	2,996,220	4,233,756
Carlyle Europe Real Estate Partners III, L.P.	38,969	140,776
Carlyle Global Infrastructure Opportunity Fund, L.P.	6,506,865	—
Carlyle Japan International Partners III, L.P.	—	144,209
Carlyle Partners VI, L.P.	—	113,285
Carlyle Realty Partners VII, L.P.	458,934	653,178
Carlyle Realty Partners VIII, L.P.	1,703,265	1,484,402
Carlyle Realty Qualified Partners IV, L.P.	11,944	11,928
Carlyle/Riverstone Global Energy and Power Fund III, L.P.	49,860	152,555
CCP Core Macro Fund, L.P.	4,042,759	984,505
Cerberus Real Estate Debt Fund, L.P.	12,442	—
Channing Capital Management, L.L.C.	—	244,108
Clearlake Capital Partners II, L.P.	(64,668)	62,303
Clearlake Capital Partners III, L.P.	264,523	273,621
Clearlake Capital Partners IV, L.P.	965,665	961,302
Clearlake Capital Partners V, L.P.	399,415	348,881
Clearlake Capital Partners VI, L.P.	177,796	—
Clearlake Opportunities Partners (P), L.P.	469,757	704,822
Crabel Fund, L.P.	492,064	436,039
DCP China Credit Fund II, L.P.	1,075,178	—
Dimensional Fund Advisors, L.P.	1,836,430	2,745,506
Dolan McEniry Capital Management, L.L.C.	2,055,849	1,932,907
DoubleLine Mortgage Opportunities, L.P.	844,417	484,459
Edgewater Growth Capital Partners II, L.P.	95,932	79,199
EIF United States Power Fund IV, L.P.	897,881	878,466
EISAF II, L.P.	483,769	1,919,697
Emerald Advisers, Inc.	1,014,397	1,071,136

Teachers' Retirement System of the State of Illinois

Schedule of Investment Manager and Custodian Fees (Continued)

For the Years Ended June 30, 2020 and 2019

	2020	2019
Energy Capital Partners II Annex A	\$ 42,307	\$ 42,103
EQT Midmarket Europe, L.P.	1,443,721	1,467,373
EQT VI, L.P.	325,618	445,729
EQT VII, L.P.	1,123,086	1,089,070
EQT VIII, L.P.	1,608,636	1,637,562
European Property Investors Special Opportunities 5 SCSP	1,279,879	959,676
Exeter Industrial Core Fund III, L.P.	27,449	—
Exeter Industrial Value Fund V, L.P.	600,000	—
Exeter Value Fund IV, L.P.	424,182	460,000
Fortress Japan Opportunity Fund III (Dollar A), L.P.	94,599	(157,902)
Fortress Japan Opportunity Fund IV (Dollar A), L.P.	624,441	604,398
Franklin Advisers, Inc.	2,370,232	2,375,964
Franklin Templeton Emerging Market Debt Opportunities (Cayman) Fund, Ltd.	676,206	1,863,063
Garcia Hamilton & Associates, L.P.	951,187	887,342
Gateway Real Estate Fund IV, L.P.	311,038	361,546
GI Partners Fund IV, L.P.	—	281,272
Global Transport Income Fund Master Partnership SCSP	577,512	408,911
Graham Global Investment Fund I SPC Ltd.	3,723,939	867,160
Grain Communications Opportunity Fund II, L.P.	626,827	1,148,352
Grain Communications Opportunity Fund, L.P.	663,858	648,270
Grandeur Peak Global Advisors	1,646,975	809,344
Granite Ventures II, L.P.	74,160	90,559
Great Point Partners II, L.P.	—	56,758
Green Equity Investors VI, L.P.	—	339,104
Greenspring IL Master, L.P.	1,085,014	863,671
Grosvenor Monarch Fund, L.L.C.	2,394,709	2,363,613
Harvest Partners Structured Capital Fund II, L.P.	(154,675)	(130,597)
Hayfin Chief, L.P.	296,079	—
Heitman Capital Management, L.L.C.	4,951,708	5,345,969
Hopewell Ventures, L.P.	—	14,070
IC Hospitality Fund II, L.P.	133,844	133,844
ICG Santo SCSP	175,712	—
ICV Partners III, L.P.	76,319	5,435
ICV Partners IV, L.P.	717,427	935,810
IL Asia Investors, L.P.	922,435	853,959
Inflexion Buyout Partnership V, L.P.	782,271	970,308

Teachers' Retirement System of the State of Illinois

Schedule of Investment Manager and Custodian Fees (Continued)

For the Years Ended June 30, 2020 and 2019

	2020	2019
Inflexion Enterprise Fund V (No. 1), L.P.	\$ 229,782	\$ —
Inflexion Partnership Capital II, L.P.	751,430	425,035
Inflexion Supplemental Fund V (No. 1), L.P.	45,548	120
Institutional Venture Partners XV, L.P.	874,329	876,517
Institutional Venture Partners XVI, L.P.	1,202,432	1,043,318
Invesco Institutional (N.A.), Inc.	3,946,328	2,889,459
IPM Systematic Macro Fund, L.P.	2,306,433	769,059
ISAM Systematic Trend, L.L.C.	—	275,882
JMI Equity Fund VII, L.P.	299,431	325,505
JMI Equity Fund VIII-A, L.P.	472,500	408,000
JP Morgan Investment Management, Inc.	3,894,946	3,078,411
JP Morgan Management Associates, L.L.C.	—	217,844
Kepos Exotic Beta Fund, L.P.	1,020,666	1,201,355
Key Trends 15 Fund, L.L.C.	58,425	989,742
Kirkoswald Global Macro Fund, L.P.	11,391,958	—
LaSalle Asia Opportunity Fund IV, L.P.	46,110	213,145
LCM Partners CO IIIa, L.P.	797,108	677,217
LCM Partners COPS 4, L.P.	20,878	—
LCM Partners SOLO III, L.P.	408,657	104,131
Lee Overlay Partners Limited	—	65,000
Levin Capital Strategies, L.P.	—	259,923
Light Sky Macro Fund, L.P.	6,166,370	2,128,223
Lightspeed Venture Partners IX, L.P.	587,055	652,275
Lightspeed Venture Partners Select II, L.P.	373,807	345,116
Lightspeed Venture Partners Select, L.P.	406,666	384,319
Lightspeed Venture Partners X, L.P.	331,668	329,178
Lightspeed Venture Partners XI, L.P.	272,176	272,088
Lion Industrial Trust	6,272,883	4,416,652
Littlejohn Fund IV, L.P.	158,748	236,826
LiveOak Venture Partners I, L.P.	337,500	382,500
Locust Point Senior Housing Debt II, L.P.	38,757	—
Lone Star Real Estate Fund III (U.S.), L.P.	13,253	22,953
Lone Star Real Estate Fund IV (U.S.), L.P.	282,374	502,596
Lone Star Real Estate Fund V (U.S.), L.P.	112,235	2,288,084
Lone Star Real Estate Fund VI, L.P.	3,054,706	—
Longitude Venture Partners II, L.P.	343,514	358,961
Longitude Venture Partners III, L.P.	869,040	886,342
LPC Realty Advisors I, Ltd.	2,674,310	3,306,681

Teachers' Retirement System of the State of Illinois

Schedule of Investment Manager and Custodian Fees (Continued)

For the Years Ended June 30, 2020 and 2019

	2020	2019
LSV Asset Management	\$ 8,280,795	\$ 8,103,992
MacKay Shields, L.L.C.	2,073,204	2,372,958
Macquarie European Infrastructure Fund 6 SCSp	2,886,773	—
Madison Dearborn Capital Partners VII, L.P.	1,184,460	988,600
Madison International Real Estate Liquidity Fund VI (TE), L.P.	990,719	1,195,507
Magnetar Constellation Fund IV, L.L.C.	596,674	753,853
Magnetar Constellation Fund V, L.L.C.	4,394,572	813,813
Man Alternative Risk Premia SP	2,466,849	2,691,592
Maranon Mezzanine Fund, L.P.	—	3,823
Maranon Senior Credit Fund II-B, L.P.	186,755	327,332
Marlin Equity V, L.P.	1,204,091	939,606
Matarin Capital Management, L.L.C.	113,697	125,008
MBK Partners Fund III Annex B	—	(85,027)
MBK Partners Fund III, L.P.	604,215	1,335,307
MBK Partners Fund IV, L.P.	571,909	2,057,755
Mondrian Investment Partners Limited	1,012,266	1,939,659
Monroe Capital Private Credit Fund II, L.P.	764,144	497,702
Morgan Creek Partners Asia, L.P.	699,836	724,751
Morgan Creek Partners Venture Access Fund, L.P.	—	(134,602)
New Enterprise Associates 15, L.P.	411,065	293,354
New Enterprise Associates 16, L.P.	514,868	501,962
New Mountain Partners IV, L.P.	441,827	229,708
New Mountain Partners V, L.P.	1,180,952	1,253,783
NGP Natural Resources X, L.P.	615,116	806,182
NGP Natural Resources XI, L.P.	1,207,001	1,368,336
NGP Natural Resources XII, L.P.	1,430,501	1,373,974
Niam Nordic V, L.P.	65,676	136,353
Northern Shipping Fund III, L.P.	479,290	796,977
Northern Shipping Fund IV, L.P.	1,425,609	—
Northern Trust Investments, Inc.	750,902	648,046
NXT Capital Senior Loan Fund II, L.P.	101,471	173,368
NXT Capital Senior Loan Fund IV, L.P.	1,984,202	2,426,232
NXT Capital Senior Loan Fund V, L.P.	1,679,860	936,836
Oak Street Real Estate Capital Fund III, L.P.	128,193	152,841
Oak Street Real Estate Capital Fund IV, L.P.	733,171	327,271
Oak Street Real Estate Capital Net Lease Property Fund, L.P.	348,471	—
Oaktree Enhanced Income Fund II, L.P.	93,093	1,661,655
Oaktree Enhanced Income Fund III, L.P.	1,952,316	2,029,737

Teachers' Retirement System of the State of Illinois

Schedule of Investment Manager and Custodian Fees (Continued)

For the Years Ended June 30, 2020 and 2019

	2020	2019
Oaktree European Principal Fund III, L.P.	\$ 768,501	\$ 743,421
Oaktree Opportunities Fund IX, L.P.	1,151,858	1,130,782
Oaktree Opportunities Fund VIII, L.P.	106,062	177,976
Oaktree Opportunities Fund Xb, L.P.	908,416	120,143
Oaktree Real Estate Debt Fund II, L.P.	352,596	93,330
Oaktree Real Estate Debt Fund, L.P.	109,817	293,618
OceanSound Partners Fund, L.P.	410,266	—
OCM European Principal Opportunities Fund II, L.P.	—	114,762
OCM Opportunities Fund VIIb, L.P.	(27)	64,816
Pacific Investment Management Company, L.L.C.	10,783,354	12,277,529
Palladium Equity Partners IV, L.P.	128,362	127,226
Parthenon Investors V, L.P.	727,195	1,213,036
Parthenon Investors VI, L.P.	568,417	—
PDT Partners, L.L.C.	6,670,889	15,098,753
Pemberton Debt Fund Delaware I, L.P.	627,529	730,619
Pemberton Debt Fund Delaware II, L.P.	1,142,342	169,180
Penso Fund Platform SPC	—	963,041
PGIM Fixed Income Emerging Markets LongShort Fund I, L.P.	612,061	191,896
PGIM Fixed Income Global Liquidity Relative Value Fund I (Cayman), Ltd.	4,459,796	4,108,303
PGIM, Inc.	3,564,292	2,109,112
PIMCO BRAVO Fund III Onshore Feeder, L.P.	1,122,964	832,994
PIMCO BRAVO Fund Onshore Feeder I, L.P.	—	634
PIMCO BRAVO Fund Onshore Feeder II, L.P.	925,484	1,264,171
PIMCO Commercial Real Estate Debt Fund, L.P.	266,437	39,426
PIMCO Corporate Opportunities Fund III, L.P.	29,752	—
PIMCO Distressed Senior Credit Opportunities Fund II, L.P.	—	1,025,378
Pine Brook Capital Partners, L.P.	—	30,167
Principal Real Estate Investors, L.L.C.	1,121,562	704,384
Prism Mezzanine Fund, L.P.	—	26,646
Proterra Credit Fund, L.P.	425,346	104,110
Providence Equity Partners VII, L.P.	848,223	485,469
Ramirez Asset Management, Inc.	253,698	193,640
RCP SBO Fund, L.P.	843,750	512,500
Rhone Partners IV, L.P.	150,123	258,267
Rhone Partners V, L.P.	1,055,716	1,280,924
RhumbLine Advisers, L.P.	556,249	342,591
Ridgemont Equity Partners III, L.P.	754,226	—

Teachers' Retirement System of the State of Illinois

Schedule of Investment Manager and Custodian Fees (Continued)

For the Years Ended June 30, 2020 and 2019

	2020	2019
Riverstone Credit Partners II, L.P.	\$ 968,382	\$ 443,228
Riverstone Credit Partners, L.P.	374,004	537,478
Riverstone Global Energy and Power Fund V, L.P.	1,455,647	1,378,628
Riverstone Global Energy and Power Fund VI, L.P.	2,130,276	2,112,383
Riverstone/Carlyle Global Energy and Power Fund IV, L.P.	94,006	218,619
Robeco Boston Partners Asset Management, L.P.	500,978	1,206,702
Robeco Transtrend Diversified Fund L.L.C.	—	788,020
Rockpoint Real Estate Fund V, L.P.	982,477	1,327,541
Rockpoint Real Estate Fund VI, L.P.	2,071,002	—
RRJ Capital Master Fund III, L.P.	431,036	(2,984,615)
Scale Venture Partners V, L.P.	588,582	600,000
SCP Illinois, L.L.C.	—	99,044
SCP Private Corporate Lending Fund, L.P.	414,449	146,268
Sheridan Production Partners III-B, L.P.	687,410	1,125,000
Silver Lake Alpine, L.P.	284,455	24,444
Silver Lake Partners III, L.P.	89,625	156,881
Silver Lake Partners IV, L.P.	983,772	912,670
Silver Lake Partners V, L.P.	2,381,383	1,882,520
Siris Partners II, L.P.	469,528	436,084
Siris Partners III, L.P.	1,144,768	1,134,233
Siris Partners IV, L.P.	701,850	463,211
SK Capital Catalyst Fund I, L.P.	644,794	—
SK Capital Partners V-A, L.P.	160,684	296,840
Sofinnova Venture Partners IX, L.P.	981,189	1,008,117
Sofinnova Venture Partners VIII, L.P.	510,344	542,179
Sofinnova Venture Partners X, L.P.	1,361,007	1,490,598
Southwest Multifamily Partners, L.P.	190,779	188,563
Standard Life Investments Global Absolute Return Strategies Master Fund Ltd.	—	241,079
StarVest Partners II, L.P.	69,130	94,730
Starwood Distressed Opportunity Fund IX Global, L.P.	878,217	929,869
Starwood IX Annex A	312,346	309,840
Starwood Opportunity Fund X Global, L.P.	2,550,362	8,146,316
Starwood Opportunity Fund XI Global, L.P.	3,253,081	4,819,682
Starwood Value Add Fund, L.P.	1,171,313	1,344,498
Starwood X Annex A	(2,072)	(80,489)
Starwood X Annex B	7,769	(1,986)
State Street Bank and Trust Company (Custody)	3,534,575	2,604,167

Teachers' Retirement System of the State of Illinois

Schedule of Investment Manager and Custodian Fees (Continued)

For the Years Ended June 30, 2020 and 2019

	2020	2019
State Street Global Advisors Trust Company	\$ 200,295	\$ 221,663
Strategic Global Advisors, L.L.C.	3,622,429	3,690,319
Sunstone Partners I, L.P.	373,368	319,483
T. Rowe Price Associates, Inc.	1,817,536	2,432,189
TA Select Opportunities Fund-A, L.P.	—	—
TA XII-A, L.P.	1,063,240	1,048,838
TA XIII, L.P.	874,696	—
Taplin, Canida & Habacht, L.L.C.	1,103,548	904,984
Taurus Mining Finance Annex Fund L.L.C.	267,238	487,500
Taurus Mining Finance Fund II L.L.C.	1,504,121	—
Taurus Mining Finance Fund L.L.C.	568,713	1,000,000
TCW Asset Management Company	3,368,620	3,250,018
TDR Capital IV "A", L.P.	990,075	1,466,566
The Baring Asia Private Equity Fund V, L.P.	1,220,149	1,208,366
The Baring Asia Private Equity Fund VI, L.P.1	1,104,694	749,873
The Varde Private Debt Opportunities Fund (Onshore), L.P.	407,525	119,952
Tilden Park Investment Fund, L.P.	5,259,863	2,359,333
Trend Macro Onshore, L.P.	5,865,845	756,265
Trident V, L.P.	454,853	544,928
Trident VI, L.P.	986,911	1,100,461
Trident VII, L.P.	1,261,812	1,283,849
Trident VIII, L.P.	375,000	—
Trustbridge Partners IV, L.P.	421,366	463,630
TSG8, L.P.	1,833,894	1,246,575
Union Grove Partners Direct Venture Fund, L.P.	—	(28,292)
Union Grove Partners Venture Access Fund II, L.P.	—	(41,460)
Union Grove Partners Venture Access Fund, L.P.	—	(131,266)
Varadero International, Ltd.	6,009,660	6,285,124
Varadero Special Opportunities International, L.P.	1,852,154	399,603
Veritas Capital Fund V, L.P.	—	74,475
Veritas Capital Fund VI, L.P.	582,386	257,997
Vicente Capital Partners Growth Equity Fund, L.P.	—	23,441
Vista Credit Opportunities Fund I-B, L.P.	282,844	415,290
Vista Equity Partners Fund III, L.P.	—	8,664
Vista Equity Partners Fund IV, L.P.	—	91,657
Vista Equity Partners Fund V, L.P.	2,389,532	2,606,584
Vista Equity Partners Fund VI, L.P.	2,170,784	1,783,989
Vista Foundation Fund III, L.P.	845,714	906,442

**Teachers' Retirement System
of the State of Illinois**

**Schedule of Investment Manager and Custodian Fees (Continued)
For the Years Ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Vista Foundation Fund IV, L.P.	\$ 359,890	\$ —
Walton Street Real Estate Fund VI, L.P.	370,955	417,764
Walton Street Real Estate Fund VII, L.P.	759,784	1,003,343
Wasatch Advisors, Inc.	1,713,872	2,180,723
West Street Global Infrastructure Partners III, L.P.	1,649,515	1,687,500
Westbrook Real Estate Fund X, L.P.	882,404	871,556
ZMC III, L.P.	<u>350,597</u>	<u>—</u>
Total Fees Paid by TRS	<u>\$ 379,053,680</u>	<u>\$ 319,226,320</u>

Analysis of Operations

Teachers' Retirement System of the State of Illinois

Analysis of Operations (Unaudited) For the Years Ended June 30, 2020 and 2019

Analysis of Operations (Functions and Planning)

Functions

The Teachers' Retirement System of the State of Illinois (the System) was established on July 1, 1939, for the purpose of providing retirement allowances and other benefits for teachers, annuitants and beneficiaries. The System is governed by 40 ILCS 5/16-101 et.seq. As of June 30, 2020, the System had 301,394 current active members and inactive members entitled to but not yet receiving benefits and 125,927 retirees and beneficiaries currently receiving benefits.

The System is funded through contributions from members, State of Illinois appropriations from the Common School, Education Assistance and General Revenue Funds, investment income and, to a limited extent, through contributions from school districts.

Members' contributions are refundable, without interest, after a four-month waiting period from the date members officially resign from qualified employment. The refund consists of all retirement contributions made by the member, except for the 1 percent survivor benefit contributions, which are refundable only upon retirement of a member with no dependent beneficiaries.

Management Organization and Planning

Management of the System is vested in a Board of Trustees consisting of 15 persons, as follows: The State Superintendent of Education; seven persons, not members, appointed by the Governor; five members from the contributing membership of the System elected by the contributing members and two annuitants elected by the annuitant members. Program planning activities of the System are under the direct supervision of the Executive Director and involve coordination between the governing board and other administrative staff of the System.

The System has adopted the following mission statement:

“TRS will continually deliver the retirement security promised to our members by maintaining the highest and most efficient level of service and by living our values.”

The following are goals and objectives outlined in the System's Strategic Plan that covers fiscal years 2018 through 2022. This strategic plan was approved by the Board of Trustees in August 2017.

Goal 1

Investment in serving TRS membership

- Enhance communications with all members.
- Prepare for successful implementation of Tier 3.
- Ensure long-term viability of TRS' pension administration system.
- Upgrading systems and processes for engaging our members' employers.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Goal 2

Ensure Future Sustainability

- Enhance communication with stakeholders.
- Deliver investment performance that sustains the actuarial model.
- Continue expansion of successful diversity initiatives.
- Maintain a leading voice on policy and administration.

Goal 3

Provide fiduciary and policy leadership.

- Champion sound funding policy.

Goal 4

Strengthen organizational capacity

- Prepare for successful implementation of Tier 3.
- Maintain technology infrastructure at current standards and platforms.
- Enhance communication with staff and Board of Trustees.
- Migrate to new expenditure management system.
- Fully implement Agile methodology.
- Implement monthly employer reporting.
- Fully implement digital records and processes.
- Continue annual benchmarking with CEM.
- Facilitate annual board self-evaluations.
- Implement Laserfiche workflows as identified and needed.
- Develop and implement capital plan for building.
- Improve disaster recovery posture.

Teachers' Retirement System of the State of Illinois

Analysis of Operations (Unaudited) For the Years Ended June 30, 2020 and 2019

Goal 5

Investment in Developing Staff

- Invest in staff team building and leadership development.
- Develop required training for implementation of Tier 3.
- Expand training opportunities for staff and improve processes for staff evaluation and feedback.
- Improve onboarding, mentoring and succession planning.
- Implement best practices in talent acquisition, development and retention.

Major Initiatives

During our review of the overall planning functions, the auditors noted the System is monitoring progress in achieving the stated goals and is implementing programs pursuant to the plan. The Executive Director provides the Board of Trustees a periodic status report on progress being made toward accomplishing established goals and objectives from various individuals who are the project's team leaders to determine progress being made toward accomplishing established goals and objectives.

In fiscal year 2020, the System initiated and continued several programs and projects designed to benefit its members, enhance system operation and increase effectiveness and efficiency.

Annual Benchmarking

Since fiscal year 2014, TRS has contracted with CEM Benchmarking of Toronto, Canada, to measure the productivity, effectiveness and cost of two major components of the System's mission: the administration of member benefits and services; and the investment of member assets. CEM measures 120 "performance metrics" and then compares them to 11 pension systems of similar size and mission to TRS. A brief recap of where TRS stands:

The cost to administer TRS benefits was \$76 for every active member and annuitant. The peer average was \$82. This speaks to the efficiency of TRS. The TRS score was 78, compared to the median score of 84 for peer systems. CEM noted that since 2014, the System's service score has risen by eight points.

TRS investments are generating above-average returns from a portfolio that is less risky than average. Based on the 2019 CEM benchmarking study, the total TRS five-year net return of 5.6 percent was higher than the U.S. public median of 5.4 percent. In terms of the portfolio's "risk," the last TRS score of 9.9 percent was lower than the median 10.4 percent score of U.S. public systems.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Commitment to Diversity

The TRS Board of Trustees is committed to continually improving access to the investment program for qualified firms owned by minorities, women and those with disabilities.

During fiscal year 2020, 22.8 percent of the overall TRS investment portfolio was overseen by 31 investment managers that were minority and women-owned business enterprises (MWBE). These commitments totaled \$11.7 billion.

The participation goal for the fiscal year was 20 percent and TRS exceeded its goal for assets under MWBE management by \$1.37 billion. In the last five years, the amount of TRS assets under the management of MWBE firms has increased by 42.2 percent.

Beyond the growing investment totals for MWBE firms, TRS has expanded its due diligence analysis of money managers offering opportunities in private equity, real assets and diversifying strategies to include diversity and inclusion practices.

Cybersecurity Vigilance

The COVID-19 pandemic further reinforced efforts already underway to combat cyberattacks and illustrated new concerns to be addressed in the expanded use of technology in the work-from-home environment.

Because pension systems provide tempting targets, it is imperative for the System to keep the private information of 427,321 men, women and their families, as well as 990 employers as safe and secure as possible by implementing practices and systems that guard against these changing threats.

As the work environment shifted to the home office, different methods to maliciously acquire the sensitive information of unsuspecting people have been identified. TRS strengthened the already multiple layers of technologies and monitoring activities to prevent unauthorized access through ransomware, trojans, viruses, malware and phishing.

The System trains all staff in annual security awareness training and teaches methods to keep member information secure.

Accelerated Pension Benefit Payment Programs

Under Public Act 101-0010, TRS administered two accelerated pension benefit programs for members during fiscal year 2020. Interest in the two programs proved to be so strong that state officials had to increase the amount of money appropriated to meet all lump-sum payments.

At the end of fiscal year 2020, 17.4 percent of newly retiring TRS members participating in the Accelerated Automatic Increase Program shared approximately \$90 million. In the Accelerated Pension Benefit Program, 10.4 percent of inactive members shared \$180 million.

Teachers' Retirement System of the State of Illinois

Analysis of Operations (Unaudited) For the Years Ended June 30, 2020 and 2019

Defined Contribution Plan

The System is moving forward in the development of a new voluntary defined contribution savings plan for active Tier 1 and Tier 2 members – the TRS Supplemental Savings Plan (SSP). The optional SSP will co-exist with the current TRS defined benefit pension plan and provide a supplementary retirement savings account for interested members.

A TRS survey during fiscal year 2020 indicated there is considerable interest among active members in the SSP. Seventy-five percent of respondents are interested in more information. The SSP will be a 457(b)-style savings program administered by Voya Financial, of New York, New York.

New "Sustainability" Factors for TRS Investments

A new law that was signed during fiscal year 2020 by Gov. JB Pritzker requires TRS and the state's other public pension systems to amend their investment policies to include "decision-useful sustainability factors... within the bounds of financial and fiduciary prudence, in evaluation investment decisions." The goal of the new law is to "maximize anticipated financial returns... and to contribute to a more just, accountable and sustainable State of Illinois." The factors to be considered by the TRS Board will include standards on corporate governance, business practices and innovation, the protection of the environment and the use of social and human capital in positive ways.

TRS HQ Earns Energy Star Rating

The System's Springfield office has earned an Energy Star certification from the U.S. Environmental Protection Agency for dialing back energy use over the course of the last year.

Energy Star-certified buildings and manufacturing plants are comprised of the top 25 percent of buildings nationwide that conserve energy. Energy Star-certified buildings use 35 percent less energy and cause 35 percent fewer greenhouse gas emissions.

Digital Record Conversion

TRS completed Phase 1 of a multi-year initiative to convert the System's records from paper to a digital format in order to improve the security of the data. Member records – 384,000 individual file folders stuffed with paper – were converted first. All member records are now housed in a "cloud"-based system that contains approximately 12 million separate images.

Progress in Funding the System

The actuarial accrued liability of the System at June 30, 2020 amounted to approximately \$135.6 billion. The actuarial value of plan assets (at smoothed value) at June 30, 2020 amounted to approximately \$54.9 billion. The difference between the actuarial accrued liability and the actuarial value of plan assets reflects the \$80.7 billion unfunded actuarial accrued liability of the System at June 30, 2020. The System had a funded ratio (at smoothed value) of 40.5 percent at June 30, 2020.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

On June 30, 2020, the market/fair value of plan assets was \$52.3 billion. The difference between the System's 2020 actuarial accrued liability and the market/fair value of plan assets was \$83.3 billion and the funded ratio using market/fair value of plan assets was 38.6 percent. On June 30, 2019, the market/fair value of plan assets used by the actuaries in the 2019 valuation was \$53.3 billion. The difference between the System's 2019 actuarial accrued liability of \$131.5 billion, and the market/fair value of plan assets was \$78.2 billion, the funded ratio using market/fair value of plan assets was 40.5 percent.

The market/fair value of the assets of the fund that was for benefits decreased from \$53.3 billion as of June 30, 2019 to \$52.3 billion as of June 30, 2020. The actuarial value of the plan assets of \$54.9 billion at June 30, 2020, is \$2.6 billion more than the market/fair value of the plan assets.

Prior to the valuation as of June 30, 2009, it was agreed that market/fair value, without adjustment, would be used for all actuarial purposes. Under Public Act 96-0043, effective in the June 30, 2009 valuation, the contribution projections would be set based on the actuarial value of assets. Funding status determinations and the certified state contribution under Illinois Pension Code were calculated based on the actuarial value of assets.

The estimated State required contributions to the System (including reimbursements for minimum benefits) for the next five fiscal years are noted in the table below.

Year Ended June 30	Required State Contribution (in millions)
2021	\$ 5,140.3
2022	5,693.7
2023	5,874.5
2024	6,077.5
2025	6,309.1

The Schedule of Funding Progress (in millions) for fiscal years ending June 30, 2020 and 2019 are noted in the table below.

Actuarial Valuation Date	Actuarial Value of Assets	Accrued Liability (AAL- Projected Unit Credit)	Funded Ratio	Unfunded Actuarial Liability (UAAL)	Covered Payroll	Unfunded Actuarial Accrued Liability as a percentage of Covered Payroll
6/30/19	\$ 53,391	\$ 131,457	40.6%	\$ 78,066	\$ 10,450	747.0%
6/30/20	\$ 54,891	\$ 135,599	40.5%	\$ 80,708	\$ 10,827	745.4%

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

The Contributions from Employers and Other Contributing Entities (in millions) for the fiscal years ending June 30, 2020 and 2019 are noted in the table below.

Year Ended June 30	State Contributions¹	Federal and Employer Contributions¹	Total	Actuarially Determined Contribution (ADC)	Percentage Contributed per State Statute	Annual Required Contribution	Percentage Contributed
2019	\$ 4,465	\$ 88	\$ 4,553	\$ 7,429	61.3%	\$ 4,555	100.0%
2020	\$ 4,813	\$ 92	\$ 4,905	\$ 7,989	61.4%	\$ 4,905	100.0%

¹ Excludes minimum retirement contributions from the State and excess sick pay from employers because they do not count toward the actuarial funding requirements. Employer ERO contributions are included because the costs of the ERO are now included in the actuarial accrued liability.

Actual contributions varied slightly from contributions that are required by statute mainly because of differences between estimated and actual federal contributions. Lump-sum payments for ERO are included as employer contributions, further increasing the difference.

ADC is a target or recommended contribution determined in conformity with Actuarial Standards of Practice, based on the System's actuarial assumptions for the period reported. Amounts shown as the ADCs for each year are different from the contributions required by State statute.

Analysis of Significant Variations in Revenues and Expenses (Schedule 3)

The System is financed by employee member contributions, employer contributions, State appropriations, and investment earnings. Approximately 99 percent of total expenses (excluding investment expenses) for fiscal years 2020 and 2019 are related to benefits and refunds to members. Benefits include retirement, disability and survivor benefits. Details of benefit recipients, benefit expenses and summaries of new benefit payments and of average benefit payments can be found in the System's Comprehensive Annual Financial Report for the year ended June 30, 2020.

The System's revenues and expenses have been analyzed for fluctuations greater than \$1 million and 20 percent from the previous year as follows:

Federal Funds

Federal Funds for fiscal year 2020 increased \$4,743,301 or 25.7 percent from fiscal year 2019. In fiscal year 2019, Federal Funds income were significantly lower due to large refunds issued in fiscal year 2019 for overpayments of fiscal year 2018 contributions received in fiscal year 2019. Federal funds rates for fiscal year 2019 were 9.85 percent and 10.66 percent for fiscal year 2020.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Net Appreciation (Depreciation) in Fair Value of Investments

The System's investment strategy has been to maintain the investment allocation as stated by the Board of Trustees. At June 30, 2020, the assets assigned to the respective asset classes consist of 45.5 percent equity, 15.7 percent real assets, 10.8 percent diversifying strategies and 28.0 percent income. A more detailed explanation of the System's investment portfolio can be obtained from the System's Comprehensive Annual Financial Report.

Total investment income was \$275,669,398 and \$2,617,831,332 for fiscal years ending June 30, 2020 and 2019, respectively, a decrease of \$(2,342,161,934). The primary factor contributing to the overall year over year change was a significant decrease in fair value of investments, which decreased \$(2,103,695,404). The fair value of investments is directly related to the financial markets and equity markets faced significant volatility during the fiscal year as the global pandemic and other factors disrupted investment fundamentals. Within the System's equity portfolio, private equity outperformed public assets; generating 2.4 percent, net of fee return, versus 1.2 percent loss in public equity. All asset classes experienced instability, but the System's diversification allowed an overall positive return of 0.6 percent, net of fees, for the fiscal year ended June 30, 2020 compared to return of 5.2 percent for the fiscal year ended June 30, 2019.

Other Investment Income

Security litigation proceeds are \$23.6 million lower than prior fiscal year. In fiscal year 2019, TRS received Illinois Attorney General litigation settlements of \$26.5 million from Royal Bank of Scotland and Wells Fargo, regarding risky mortgage-backed securities. Fiscal year 2020 did not have significant activity.

Analysis of Significant Variations in Administrative Expenses (Schedule 4)

Administrative expenses reflect all costs incurred to manage the day-to-day operations of the System. Detail costs relating to benefits and refunds paid to recipients and administrative costs relating to investment expenses have been separated from the Schedule of Administrative Expenses. The total administrative expenses of \$23.0 million are approximately 0.3 percent of the total expenses of \$7.1 billion for fiscal year 2020. Fluctuations greater than \$50,000 and 20 percent were analyzed as follows:

Actuarial Services

Actuarial services expenses decreased by \$62,404 or 24.1 percent due to a decrease in actuarial and consulting services provided by Segal Company Midwest from fiscal year 2019 to fiscal year 2020. There was additional work performed in 2019 related to recertification, the buyout program, and other various services that were not required in 2020.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Legal services

Expenses for legal services increased 162.9 percent or \$347,329 over fiscal year 2019. This is due to special legal services requested by the Board of Trustees in fiscal year 2020, resulting in an additional \$392,406 in legal expenses.

Information systems consulting

Information systems consulting costs decreased \$1,479,253 or 85.3 percent due to capitalizing consulting fees related to the Gemini Project in fiscal year 2020. In fiscal year 2019 TRS expensed \$1,199,594 for Gemini consultants. Also in fiscal year 2019, TRS paid \$414,377 for the implementation of a new financial system (Dynamics 365), and replacing the legacy system. In fiscal year 2020, expenses related to the new financial system totaled \$130,117.

Operations consulting

The \$119,563 or 37.6 percent increase in operations consulting was mainly due to \$220,000 in expenses related to consulting for the new Optional Defined Contribution (DC) plan. In addition for fiscal year 2019, TRS paid \$76,428 for recruitment services that TRS did not have in fiscal year 2020.

Printing and copying

Printing and copying expenses decreased \$139,531 or 67.9 percent due to the completion of the record scanning (Laserfiche) project in fiscal year 2019. The cost in fiscal year 2019 was \$144,831 for the project. No expenses were paid in fiscal year 2020 for the project.

Administrative services

The \$241,715 or 44.0 percent decrease in administrative services for fiscal year 2020 is primarily due to the large amount of bad debt booked in fiscal year 2019 as compared to fiscal year 2020. In fiscal year 2019, \$307,770 was recorded to bad debt expense compared to \$0 for fiscal year 2020.

EDP Supplies and Equipment

The \$110,777 or 45.6 percent decrease in EDP supplies and equipment for fiscal year 2020 is primarily due to a decrease in purchases of EDP equipment for use by new staff and consultants compared to fiscal year 2019.

Office equipment and furniture

The \$61,548 or 89.4 percent increase for office equipment and furniture for fiscal year 2020 is due to purchases of new chairs and modular furniture for staff workspaces and remodel IT department.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Depreciation equipment

Depreciation expense increased \$228,894 or 26.1 percent during fiscal year 2020 as compared to fiscal year 2019. The increase is mainly due to the additions to internally generated software during the year.

Analysis of Significant Variations in Assets, Liabilities, and Net Position

Selected Statement of Fiduciary Net Position accounts as of June 30, 2020 and 2019, is as follows:

	2020	2019	\$ Change	% Percent
Assets				
Cash	\$ 24,329,683	\$ 27,358,430	\$ (3,028,747)	(11.1)%
Receivables	723,668,285	622,229,720	101,438,565	16.3
Accrued investment income receivable	131,878,957	344,551,118	(212,672,161)	(61.7)
Investments	51,454,158,912	52,825,807,531	(1,371,648,619)	(2.6)
Pending investment sales	3,639,595,787	6,195,921,852	(2,556,326,065)	(41.3)
Collateral from securities lending	2,023,876,139	2,540,713,046	(516,836,907)	(20.3)
Prepaid expenses	1,649,596	2,171,724	(522,128)	(24.0)
Property and equipment	<u>6,130,809</u>	<u>2,856,794</u>	<u>3,274,015</u>	<u>114.6</u>
Total assets	58,005,288,168	62,561,610,215	(4,556,322,047)	(7.3)
Liabilities	<u>5,688,810,397</u>	<u>9,298,820,848</u>	<u>(3,610,010,451)</u>	<u>(38.8)</u>
Net position restricted for pensions	<u>\$52,316,477,771</u>	<u>\$53,262,789,367</u>	<u>\$ (946,311,596)</u>	<u>(1.8)%</u>

The System's significant account balances have been analyzed for fluctuations greater than \$1 million and 20 percent from the previous year as follows:

Accrued Investment Income Receivable

The investment income receivable dropped \$212.7 million. Fiscal year 2019 included a private equity secondary sale receivable (\$171M to be received December 2019) and interest/dividend receivables decreased \$49.3 million due to dividend cuts and interest rate fluctuations.

Pending Investment Sales and Purchases

Receivables for pending sales decreased \$1.8 billion due to trading activity, while payables for pending purchases (liabilities) also decreased by the same amount. Timing of investment manager trading resulted in investment receivables and payables being lower than prior year by \$742 million and \$1.3 billion, respectively.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Collateral from Securities Lending (Assets and Liabilities)

Securities lending collateral was lower by \$517 million as securities on loan decreased throughout the year due to market conditions and regulatory changes.

Property and Equipment, net of depreciation

Property and equipment, net of depreciation increased 114.6% or \$3.3 million due to the capitalization of Internally Generated Software (IGS) for staff and consulting costs attributed to the development of the Gemini project. TRS capitalized \$3.8 million in IGS Gemini costs for fiscal year 2020. IGS costs for the Gemini project were previously expensed.

Analysis of Accounts Receivable

	2020	2019
Member receivables (1)	\$ 2,082,206	\$ 2,095,701
Salary deductions (2)	69,471,781	53,161,229
Employer federal funds and .58% contributions (3)	6,783,004	5,602,558
Employer ERO, excess salary, and excess sick leave contributions (4)	4,083,915	2,612,769
State of Illinois (5)	<u>641,247,379</u>	<u>558,757,463</u>
Total	<u>\$ 723,668,285</u>	<u>\$ 622,229,720</u>

Note: The System considers all receivables to be fully collectible. The State offset system is utilized to collect receivables.

- (1) Member receivables consist of benefit overpayments.
- (2) Salary deductions consist of member contributions due from employers at the end of the fiscal year. The increase is due to the timing of employer payments at the end of the fiscal year.
- (3) Fiscal year 2019 income was lower due to large refunds issued in fiscal year 2019 for overpayments of fiscal year 2018 contributions received in fiscal year 2019. Overpayments were due to a significant rate decrease between fiscal year 2017 (38.54 percent) to fiscal year 2018 (10.10 percent). The Federal Fund contribution rate was 9.85 percent for fiscal year 2019 and 10.66 percent for fiscal year 2020.
- (4) Although the ERO program was not extended as of June 30, 2016, a small amount of Employer ERO receivables are still due to TRS. Also, a new receivable for excess governors statutory salary increases was created in fiscal year 2018 requiring employers to pay additional costs on all salaries above the statutory governors rate.
- (5) State of Illinois is the unpaid balance of appropriated state contributions. This amount includes \$1,039,133 of Accelerated Annual Increase and Accelerated Pension Buyout Program appropriations for fiscal year 2020.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Locally Held Fund

The System uses a locally held fund "TRS Master Trustee Account" (pension trust fund No. 1307) held at State Street Bank and Trust Company in Boston, Massachusetts to invest contributions received by the System and to transfer funds to the State Treasurer as needed to cover System expenditures. The Illinois State Treasurer is the ex-officio custodian of the funds of the System.

Rates of Return

The System operates under a long-range investment plan to maintain a diversified portfolio to manage risk. The objectives of the System's investment portfolio are as follows:

- At least equal to the assumed actuarial interest rate currently 7.0 percent per year.
- At least equal to the return of the weighted policy index which represents a weighted average of each asset class benchmark, based on the total fund's target asset allocation. The weighted policy index at June 30, 2020 was 5.5 percent.
- Achieve a total return of at least 4.5 percent per annum in excess of the actuarial assumed inflation rate; the current actuarial assumed rate of inflation is 2.5 percent per annum.

The investment return for fiscal year 2020 and fiscal year 2019, net of fees, was 0.6 percent and 5.2 percent, respectively. The investment return lagged the policy index by 4.9 percent, for the year ended June 30, 2020 and lagged the 7.0 percent actuarial return assumption that was in effect during the year. Total fund performance also lagged the assumed real rate of return (4.5 percent) plus actual inflation as measured by the Consumer Price Index (0.6 percent). All System returns are net of fees.

The following summarizes the performance (market basis) of the total investment portfolio for fiscal years 2020 and 2019:

	2020	2019
Total time weighted return (net of fees):		
TRS Total Fund	0.6%	5.2%
TRS Weighted Policy Index	5.5%	7.2%
Equity:		
TRS	(0.1)%	5.5%
TRS equity composite benchmark	3.4%	6.5%
Real Assets:		
TRS	(0.2)%	2.7%
TRS real asset composite benchmark	3.4%	6.6%
Diversifying Strategies:		
TRS	1.2%	2.1%
TRS diversifying composite benchmark	5.7%	6.4%
Income		
TRS	1.7%	7.0%
TRS income composite benchmark	8.2%	7.4%

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Note: Performance calculations provided by State Street Bank and Trust use net-of-fee time-weighted rates of return. Policy index and benchmarks represent weighted average of asset class benchmarks and interim target allocations.

Schedule of Investment Commissions

	2020	2019
Top 50 Investment Brokerage Firms Based on Commissions Paid:		
Citigroup, Inc. and all Subsidiaries (Worldwide)	\$ 621,799	\$ 583,850
Instinet, L.L.C. (Worldwide)	432,747	506,551
Merrill Lynch & Co., Inc. and all Subsidiaries (Worldwide)	425,726	405,139
Loop Capital Markets, L.L.C.	395,667	259,880
Goldman Sachs & Co. (Worldwide)	334,307	945,561
Credit Suisse (Worldwide)	309,356	293,426
J.P. Morgan Securities, Inc. (Worldwide)	252,902	233,027
Morgan Stanley & Co., Inc. and Subsidiaries (Worldwide)	234,171	178,987
Cowen, Inc.	230,630	351,298
HSBC Bank PLC	223,373	246,814
UBS AG	219,940	271,631
BNP Paribas Securities Services S.C.A.	201,341	173,755
Societe Generale S.A. and all Subsidiaries	181,072	150,917
Barclays (Worldwide)	144,742	98,004
Cabrera Capital Markets, Inc.	130,719	51,193
Jefferies & Company, Inc.	124,529	136,205
Macquarie Bank & Securities, Ltd. (Worldwide)	111,170	210,411
Williams Capital Group, L.P.	92,974	101,135
Brasil Plural S.A.	72,322	56,966
Sanford Bernstein (Worldwide)	71,529	87,041
Liquidnet, Inc.	53,757	39,737
Credit Lyonnais Securities	53,115	32,443
CLSA Securities	41,217	64,393
Mischler Financial Group	36,984	30,754
Investment Technology Group, Inc. (Worldwide)	35,794	113,494
Exane, Inc.	32,607	19,934
Pershing, L.L.C.	29,785	20,961
RBC Dain Rauscher (Worldwide)	25,642	20,683
KB Financial Group	23,728	43,557
Sturdivant & Co., Inc.	22,400	22,769
Penserra Securities, L.L.C.	21,042	15,948
Piper Jaffray Companies	19,859	—
Samsung Group	17,762	—

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Kim Eng Securities, Ltd.	\$ 11,682	\$ 13,790
Banco Bradesco, S.A.	11,185	14,618
KCG Americas L.L.C.	10,852	—
Joh. Berenberg, Gossler & Co.	10,176	17,400
Ambit Holdings Pvt., Ltd.	9,086	11,853
Stifel Nicolaus & Company, Inc.	8,941	14,769
Canadian Imperial Bank of Commerce	8,078	—
Ho Chi Minh City Securities Corporation	8,057	—
UOB Kay Hian Pte, Ltd.	8,048	—
Daiwa Securities Group, Inc.	7,791	—
EFG Hermes Holding S.A.E	7,582	13,433
Guzman & Company	7,089	—
Ichiyoshi Securities Co., Ltd.	6,962	—
Korea Investment Holdings	6,949	22,088
Banco BTG Pactual S.A.	6,929	—
ICICI Brokerage Services, Ltd.	6,550	10,362
Motilal Oswal Financial Services, Ltd.	5,630	—
Academy Securities, Inc.	—	28,591
XP Investimentos S.A.	—	10,203
Raymond James and Associates, Inc. (Worldwide)	—	10,180
Abg Securities, Ltd.	—	9,394
CL King & Associates, Inc.	—	49,313
Deutsche Bank & Securities (Worldwide)	—	59,313
Baird, Robert W., & Company, Incorporated	—	13,254
Kotak Securities, Ltd.	—	13,123
Investec Group	—	12,794
Mirae Asset Daewoo Co., Ltd.	—	24,986
North South Capital, L.L.C.	—	40,216
(All Others - 107 Brokers in FY20, 113 Brokers in FY19)	<u>179,314</u>	<u>264,292</u>
Total	<u>\$ 5,545,609</u>	<u>\$ 6,420,436</u>

Commissions relate to amounts paid to investment brokerage firms for the purchase and sale of investments.

Due to name changes and/or mergers of brokerage houses, some firms listed in the fiscal year 2019 report are not applicable to the fiscal year 2020 top 50 brokers/dealers.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Schedule of Contributions/Deductions and Effect on Investments

Below is a schedule of contributions received by the System and expenditures of the System for benefits and operations and the effect of these transactions on the System's investments.

	<u>2020</u>	<u>2019</u>
Contributions		
Members/Participants	\$ 994,400,416	\$ 963,972,120
Employers	92,658,238	88,514,781
State of Illinois	<u>4,813,451,679</u>	<u>4,466,020,692</u>
Total contributions	<u>5,900,510,333</u>	<u>5,518,507,593</u>
Deductions		
Retirement Benefits	6,672,266,721	6,405,907,842
Survivor Benefits	329,872,581	306,502,713
Disability Benefits	33,168,197	33,133,627
Refunds	64,217,456	73,216,390
Administrative Expenses	<u>22,966,372</u>	<u>24,335,680</u>
Total deductions	<u>7,122,491,327</u>	<u>6,843,096,252</u>
Investments Used to Pay Benefits and Expenses	\$ <u>(1,221,980,994)</u>	\$ <u>(1,324,588,659)</u>

Reconciliation Schedule of Cash Receipts to Deposits Remitted to the State Comptroller

	<u>2020</u>	<u>2019</u>
Cash transfers to Excess Benefit Fund	\$ 50,000,000	\$ 50,000,000
Cash transfers from State Street	7,340,626,000	6,797,638,000
Interest received from the State Treasurer	<u>3,385,268</u>	<u>3,735,173</u>
Total	<u>\$ 7,394,011,268</u>	<u>\$ 6,851,373,173</u>

The majority of receipts are deposited directly with the System's master trustee. On a daily basis, the System anticipates its cash needs and directs the master trustee to transfer sufficient funds to the State Treasurer.

Note: The above information was taken from the System's records which have been reconciled to State Comptroller Reports SB05 and SB04 (Cash Report and Monthly Revenue Status).

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Benefit Payments

The System's costs for benefits paid to recipients include retirement, disability, survivor, and death benefits. The following is the weighted average benefit cost per recipient for the years ended June 30, 2020 and 2019.

Weighted Average Monthly Benefit Cost per Recipient			
	Number	Average Monthly Benefit	Annual Amount Paid (in Millions)
<u>Retirement</u>			
2019	111,598	4,905	6,406
2020	112,977	5,027	6,672
<u>Survivors</u>			
2019	11,641	2,251	307
2020	11,927	2,350	330
<u>Disabilities</u>			
2019	1,060	2,507	33
2020	1,023	2,572	33

Member Contributions

Employee contributions are established by the Illinois Pension Code as 9.0 percent of earnings. Employee contributions are either collected through payroll deductions or paid by the employer as part of an employment agreement. The employee contributions are submitted by the participating employers directly to the System for credit to each participant's accumulated contributions account. The number of members having contributions credited to their accounts at June 30, 2020 and 2019 are as follows:

	2020	2019
<u>Current Members – Defined Benefit Plan</u>		
Active members (currently contributing)	163,115	163,027
Inactive members (not currently contributing)	138,279	136,178
Total Current Members – Defined Benefit Plan	301,394	299,205

Member payrolls totaled \$10,827,438,800 and \$10,450,452,444 for the fiscal years ended June 30, 2020 and 2019, respectively.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

Schedule of Changes in Statutory Reserve Accounts

	Statutory Reserve Accounts			
	Fully Funded Reserve Balance (Actuarial Accrued Liability)	Total Net Assets Held in Trust for Pension Benefits	Minimum Retirement Annuity	Benefit Trust
Balance at July 1, 2018	\$127,019,330,164	\$ 51,969,546,694	\$ 9,153,897	\$ 51,960,392,797
Allocation of excess of revenues over expenses	—	1,293,242,673	183	1,293,242,490
Statutory transfers in (out)	—	—	549,239	(549,239)
Net increase	<u>4,437,638,789</u>	<u>1,293,242,673</u>	<u>549,422</u>	<u>1,292,693,251</u>
Balance at June 30, 2019	131,456,968,953	53,262,789,367	9,703,319	53,253,086,048
Allocation of revenues in excess of expenses	—	(946,311,596)	70	(946,311,666)
Statutory transfers in (out)	—	—	582,201	(582,201)
Net increase	<u>4,141,578,060</u>	<u>(946,311,596)</u>	<u>582,271</u>	<u>(946,893,867)</u>
Balance at June 30, 2020	<u>\$135,598,547,013</u>	<u>\$ 52,316,477,771</u>	<u>\$ 10,285,590</u>	<u>\$ 52,306,192,181</u>

Analysis of Changes in Statutory Reserve Accounts

Statutory reserve accounts are maintained in accordance with the provisions of 40 ILCS 5/16-101 et.seq. A brief discussion of the statutory reserve accounts follows:

Benefit Trust

This reserve serves as a clearing account for System income and expenses. The reserve is credited with contributions from the State of Illinois that are not specifically allocated to the Minimum Retirement Annuity Reserve, member and employer contributions, income from System invested assets, and contributions from annuitants who qualify for automatic annual increases in annuity. The reserve accumulates, with 6 percent interest, the contributions by members prior to retirement. Contributions have been 7.5 percent of salary since July 1, 1998. Contributions are fully refundable upon withdrawal from the System, excluding interest credited thereon. The interest accrued is refundable only in the event of death. Interest is credited as of the date of retirement or death of those retiring or dying during the year and as of the end of the fiscal year for all other members. Interest is computed annually based upon the individual member's balance in the reserve at the beginning of the fiscal year. This reserve is charged for transfers to the Minimum Retirement Annuity Reserve and all refunds to withdrawing members, retirement annuity payments (except as provided by the Minimum Retirement Annuity Reserve), benefits that are paid to temporarily or accidentally disabled members, death benefits paid, and refunds to annuitants for

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations (Unaudited)
For the Years Ended June 30, 2020 and 2019

survivor benefit contributions. The expected benefit payments do not equal the present value of the reserve. The additional amount needed as calculated by the actuary is \$80,707,571,185 in 2020 and \$78,065,776,220 in 2019.

Minimum Retirement Annuity

The minimum annuity is set by law at \$25 per month for each year of creditable service to a maximum of \$750 per month after 30 or more years of creditable service. To qualify, annuitants are required to make a one-time contribution that is credited to the reserve. Interest at 6 percent is credited to the reserve annually, based upon the average reserve balance. The State of Illinois also appropriates funds necessary to pay the minimum benefits provided in the legislation. All benefits paid under this program are charged to the reserve. This reserve is fully funded.

Number of Employees

The average number of employees for the last two fiscal years is as follows:

	<u>2020</u>	<u>2019</u>
Administration – Internal	34	35
Executives	10	10
Information Technology	22	20
Investments	36	33
Lisle Office	29	25
Member Services	63	58
Support Services & Information Systems	<u>9</u>	<u>8</u>
	<u>203</u>	<u>189</u>

**Teachers' Retirement System of the State of Illinois
Investment Listing as of June 30, 2020**

U.S. Treasuries	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
United States Treasury Bill	Aaa	0.00	7/16/2020	23,050,000	23,048,775
United States Treasury Bill	Aaa	0.00	8/6/2020	23,050,000	23,047,234
United States Treasury Bill	Aaa	0.00	9/24/2020	10,000,000	9,996,576
United States Treasury Note/Bond	Aaa	2.38	3/15/2021	10,000,000	10,154,297
United States Treasury Note/Bond	Aaa	1.13	9/30/2021	4,630,000	4,684,981
United States Treasury Note/Bond	Aaa	2.13	12/31/2021	5,234,000	5,386,318
United States Treasury Note/Bond	Aaa	0.13	4/30/2022	50,000,000	49,960,938
United States Treasury Note/Bond	Aaa	1.63	8/31/2022	37,500,000	38,677,734
United States Treasury Note/Bond	Aaa	1.50	1/15/2023	30,000,000	31,005,469
United States Treasury Note/Bond	Aaa	0.25	4/15/2023	28,105,000	28,164,284
United States Treasury Note/Bond	Aaa	1.50	10/31/2024	6,330,000	6,672,463
United States Treasury Note/Bond	Aaa	1.75	12/31/2024	30,431,000	32,468,450
United States Treasury Note/Bond	Aaa	0.38	4/30/2025	10,285,000	10,331,604
United States Treasury Note/Bond	Aaa	2.88	5/31/2025	7,570,000	8,524,825
United States Treasury Note/Bond	Aaa	2.63	12/31/2025	15,926,000	17,896,843
United States Treasury Note/Bond	Aaa	1.63	2/15/2026	8,610,000	9,210,682
United States Treasury Note/Bond	Aaa	2.13	5/31/2026	3,932,000	4,329,961
United States Treasury Note/Bond	Aaa	1.63	10/31/2026	8,610,000	9,248,014
United States Treasury Note/Bond	Aaa	1.50	2/15/2030	2,905,000	3,140,350
United States Treasury Note/Bond	Aaa	0.63	5/15/2030	1,125,000	1,121,880
United States Treasury Note/Bond	Aaa	4.38	11/15/2039	13,512,000	21,246,565
United States Treasury Note/Bond	Aaa	4.38	5/15/2040	2,325,000	3,673,591
United States Treasury Note/Bond	Aaa	2.50	2/15/2045	4,370,000	5,390,463
United States Treasury Note/Bond	Aaa	2.00	2/15/2050	10,345,000	11,847,450
Total U.S. Treasuries					\$ 369,229,747
U.S. Index Linked Government Bonds	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
U.S. Treasury Inflation Indexed Bonds	Aaa	0.88	1/15/2029	7,998,008	9,111,789
U.S. Treasury Inflation Indexed Bonds	Aaa	0.13	1/15/2030	4,629,904	5,001,694
Total U.S. Index Linked Government Bonds					\$ 14,113,483
U.S. Federal Agencies	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Federal Agricultural Mortgage Corporation	Aaa	1.00	10/6/2021	12,335,000	12,331,894
Federal Agricultural Mortgage Corporation	Aaa	0.35	2/18/2022	7,105,000	7,102,684
Federal Home Loan Banks	Aaa	0.20	6/2/2021	40,845,000	40,837,451
Federal Home Loan Banks	Aaa	0.22	9/13/2021	10,200,000	10,192,322
Federal Home Loan Banks	Aaa	0.99	10/28/2021	23,915,000	23,970,759
Federal Home Loan Banks	Aaa	0.17	12/17/2021	37,605,000	37,588,538
Total U.S. Federal Agencies					\$ 132,023,648
U.S. Government-Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2023	254,406	261,466
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2031	1,828,437	2,003,469
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2031	1,506,240	1,681,653
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2032	4,238,527	4,623,476
Federal Home Loan Mortgage Corp.	Aaa	4.00	12/1/2034	26,265,767	27,774,846
Federal Home Loan Mortgage Corp.	Aaa	2.50	1/1/2040	892,720	931,261
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2040	747,296	858,158
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2041	1,394,721	1,600,439
Federal Home Loan Mortgage Corp.	Aaa	4.00	6/1/2042	961,627	1,047,268
Federal Home Loan Mortgage Corp.	Aaa	3.50	1/1/2043	1,044,432	1,158,785
Federal Home Loan Mortgage Corp.	Aaa	4.00	7/1/2044	1,052,979	1,155,135
Federal Home Loan Mortgage Corp.	Aaa	4.50	8/1/2044	1,027,375	1,180,335
Federal Home Loan Mortgage Corp.	Aaa	4.00	3/1/2045	992,878	1,088,968
Federal Home Loan Mortgage Corp.	Aaa	3.50	11/1/2045	1,349,988	1,466,890
Federal Home Loan Mortgage Corp.	Aaa	3.50	3/1/2046	1,477,628	1,614,475
Federal Home Loan Mortgage Corp.	Aaa	4.50	4/1/2046	485,517	539,899
Federal Home Loan Mortgage Corp.	Aaa	4.00	12/1/2046	1,604,681	1,736,034
Federal Home Loan Mortgage Corp.	Aaa	4.50	8/1/2047	964,489	1,094,101
Federal Home Loan Mortgage Corp.	Aaa	3.50	1/1/2048	381,500	406,708
Federal Home Loan Mortgage Corp.	Aaa	4.00	10/1/2048	1,335,187	1,462,517
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2048	990,200	1,081,525
Federal Home Loan Mortgage Corp.	Aaa	4.00	2/1/2049	1,629,160	1,741,007
Federal Home Loan Mortgage Corp.	Aaa	2.50	5/1/2050	2,425,515	2,527,893
Federal Home Loan Mortgage Corp.	Aaa	2.00	6/1/2050	3,672,110	3,759,008
Federal Home Loan Mortgage Corp.	Aaa	2.50	6/1/2050	2,866,184	2,989,135
Federal National Mortgage Association	Aaa	6.00	4/1/2021	217,986	219,850
Federal National Mortgage Association	Aaa	5.50	10/1/2021	52,632	52,995
Federal National Mortgage Association	Aaa	6.00	10/1/2022	356,869	370,044
Federal National Mortgage Association	Aaa	5.00	12/1/2022	802,987	843,845
Federal National Mortgage Association	Aaa	2.50	1/1/2023	422,992	443,162
Federal National Mortgage Association	Aaa	6.00	2/1/2023	1,107,742	1,146,940
Federal National Mortgage Association	Aaa	6.00	11/1/2024	2,206,691	2,300,406
Federal National Mortgage Association	Aaa	5.00	9/1/2025	446,937	469,614
Federal National Mortgage Association	Aaa	4.50	1/1/2027	727,976	775,150
Federal National Mortgage Association	Aaa	3.50	3/1/2037	1,014,330	1,095,814
Federal National Mortgage Association	Aaa	3.00	12/1/2037	1,470,895	1,563,014

U.S. Government-Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Federal National Mortgage Association	Aaa	3.00	5/1/2038	3,563,685	3,781,271
Federal National Mortgage Association	Aaa	4.00	8/1/2038	1,243,479	1,339,196
Federal National Mortgage Association	Aaa	6.00	7/1/2039	374,010	436,556
Federal National Mortgage Association	Aaa	4.00	1/1/2040	27,882,525	29,714,336
Federal National Mortgage Association	Aaa	4.50	2/1/2041	1,676,173	1,878,684
Federal National Mortgage Association	Aaa	4.50	4/1/2041	527,451	600,460
Federal National Mortgage Association	Aaa	5.50	7/1/2041	852,964	977,969
Federal National Mortgage Association	Aaa	5.00	9/1/2041	414,860	475,912
Federal National Mortgage Association	Aaa	5.00	10/1/2041	2,179,950	2,500,345
Federal National Mortgage Association	Aaa	3.50	2/1/2042	2,600,652	2,809,018
Federal National Mortgage Association	Aaa	4.00	3/1/2042	511,118	556,760
Federal National Mortgage Association	Aaa	4.50	8/1/2042	879,629	984,696
Federal National Mortgage Association	Aaa	4.50	12/1/2043	1,096,025	1,218,345
Federal National Mortgage Association	Aaa	4.50	8/1/2044	1,376,125	1,529,695
Federal National Mortgage Association	Aaa	3.50	11/1/2044	1,452,752	1,571,010
Federal National Mortgage Association	Aaa	3.50	12/1/2044	1,048,984	1,145,786
Federal National Mortgage Association	Aaa	3.00	1/1/2045	2,502,605	2,691,966
Federal National Mortgage Association	Aaa	3.50	11/1/2045	2,448,765	2,631,946
Federal National Mortgage Association	Aaa	4.00	3/1/2046	470,898	516,533
Federal National Mortgage Association	Aaa	3.00	4/1/2050	3,065,091	3,231,424
Federal National Mortgage Association	Aaa	2.50	5/1/2050	2,565,437	2,674,478
Federal National Mortgage Association	Aaa	3.00	5/1/2050	5,499,527	5,797,957
Federal National Mortgage Association	Aaa	2.00	6/1/2050	2,115,618	2,156,735
Federal National Mortgage Association	Aaa	3.00	6/1/2057	2,033,337	2,177,540
Total U.S. Government-Backed Mortgages				\$	148,463,903

Municipals	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
City of Chicago IL	Ba1	5.63	1/1/2022	305,000	308,126
City of Chicago IL	Ba1	6.05	1/1/2029	1,210,000	1,220,769
City of Chicago IL	Ba1	6.26	1/1/2040	1,110,000	1,115,595
New York State Thruway Authority Highway & Bridge Trust Fund	A1	2.90	1/1/2035	510,000	547,556
Regents of the University of California Medical Center Pooled Revenue	Aa3	3.01	5/15/2050	2,580,000	2,612,379
Total Municipals				\$	5,804,425

Asset-Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Aames Mortgage Investment Trust	B1	0.90	10/25/2035	216,105	215,003
ACE Securities Corp Home Equity Loan Trust	C	0.26	7/25/2036	184,309	60,165
Ally Auto Receivables Trust	Aaa	2.01	3/15/2022	2,900,000	2,916,036
American Credit Acceptance	A2	3.88	4/13/2026	1,500,000	1,568,443
Asset Backed Securities Corp Home Equity Loan Trust Series NC 2006-HE2	Ca	0.42	3/25/2036	1,372,578	1,132,963
AVIS BUDGET RENTAL CAR FUNDING (AESOP) LLC	Aa2	2.97	3/20/2024	1,120,000	1,123,540
AVIS BUDGET RENTAL CAR FUNDING (AESOP) LLC	Aa2	4.00	3/20/2025	960,000	968,801
AVIS BUDGET RENTAL CAR FUNDING (AESOP) LLC	Aa2	2.33	8/20/2026	1,355,000	1,310,531
Bravo Mortgage Asset Trust	Aaa	0.41	7/25/2036	383,884	381,411
Capital One Multi-Asset Execution Trust	Aaa	2.06	8/15/2028	2,125,000	2,266,049
Carmax Auto Owner Trust	Aaa	1.97	4/15/2022	10,954,021	11,006,859
CarMax Auto Owner Trust	Aaa	2.48	11/15/2022	1,709,974	1,728,886
Carmax Auto Owner Trust	Aaa	2.21	12/15/2022	8,958,973	9,030,989
Carmax Auto Owner Trust	Aaa	3.13	6/15/2023	6,833,091	6,980,828
Carrington Mortgage Loan Trust	Baa1	0.36	6/25/2037	3,780,000	3,492,778
Chrysler Capital Auto Receivables Trust	Aaa	4.22	2/15/2023	593,937	594,778
DB Master Finance LLC	Baa2	3.63	11/20/2047	1,373,388	1,418,105
DLL Securitization Trust	Aaa	2.08	2/21/2023	2,415,000	2,453,644
Drive Auto Receivables Trust	Aaa	0.53	6/15/2022	1,107,307	1,105,862
Fannie Mae Whole Loan Trust	Aaa	0.41	6/25/2033	44,105	43,331
Ford Credit Auto Owner Trust	Aaa	1.03	10/15/2022	1,500,000	1,506,740
Ford Credit Auto Owner Trust	Aaa	2.44	1/15/2027	3,000,000	3,001,999
Ford Credit Auto Owner Trust	Aaa	2.04	8/15/2031	1,785,000	1,813,818
Ford Credit Floorplan Master Owner Trust A	Aaa	2.48	9/15/2024	1,915,000	1,936,617
Ford Credit Floorplan Master Owner Trust A	Aaa	2.44	9/15/2026	1,775,000	1,790,921
Ford Credit Floorplan Master Owner Trust A	Aaa	4.06	11/15/2030	3,725,000	3,997,881
General Motors	Aaa	2.90	4/15/2026	2,355,000	2,453,929
GM Financial Automobile Leasing	Aaa	1.67	12/20/2022	7,500,000	7,609,245
GM Financial Automobile Leasing Trust	Aaa	2.67	3/21/2022	7,000,000	7,091,571
GMACM Home Equity Loan Trust	Ca	0.67	2/25/2036	238,162	227,725
GMACM Home Equity Loan Trust	A2	7.00	9/25/2037	740	738
GMACM Home Equity Loan Trust	Caa2	7.00	9/25/2037	169,039	169,578
Golden Credit Card Trust	Aaa	0.70	7/15/2024	5,000,000	5,021,777
GSAA Home Equity Trust	Aa2	0.54	10/25/2035	262,921	256,154
Hilton Grand Vacations Trust	Aaa	2.74	2/25/2039	1,363,007	1,375,380
Hilton Grand Vacations Trust	A2	4.22	2/25/2039	739,918	743,405
Home Equity Asset Trust	Ba1	1.67	6/25/2033	81,309	79,865
Honda Auto Receivables Owner T	Aaa	1.68	8/16/2021	422,722	423,878
Honda Auto Receivables Owner T	Aaa	3.01	5/18/2022	1,202,803	1,219,535
Honda Auto Receivables Owner T	Aaa	1.86	6/20/2022	5,050,000	5,099,080
Honda Auto Receivables Owner T	Aaa	2.05	6/21/2023	4,000,000	4,012,859
Honda Auto Receivables Owner T	Aaa	1.87	1/20/2026	12,250,000	12,718,565
Honda Auto Receivables Owner Trust	Aaa	1.79	9/20/2021	937,556	941,004
Hyundai Auto Lease Securitizat	Aaa	1.90	5/16/2022	8,500,000	8,584,571
Hyundai Auto Lease Securitization Trust	Aaa	2.89	3/15/2022	1,050,000	1,055,010
Hyundai Auto Receivables Trust	Aaa	1.77	1/18/2022	792,120	794,441
Hyundai Auto Receivables Trust	Aaa	2.68	5/16/2022	1,636,585	1,639,950
Hyundai Auto Receivables Trust	Aaa	2.79	7/15/2022	3,877,556	3,920,759

Asset-Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
IndyMac Residential Asset Backed Trust	Ca	0.33	6/28/2036	157,907	146,059
Mercedes-Benz Master Owner Trust	Aaa	0.53	5/15/2023	3,500,000	3,487,634
MMAF Equipment Finance LLC	Aaa	2.84	11/13/2023	2,540,000	2,618,739
MVW Owner Trust	Aaa	2.89	11/20/2036	246,135	250,369
MVW Owner Trust	Aaa	2.22	10/20/2038	2,353,660	2,352,851
Nissan Auto Lease Trust	Aaa	0.45	10/15/2021	3,034,349	3,033,509
Nissan Auto Receivables Owner Trust	Aaa	2.12	4/18/2022	2,223,182	2,237,456
Nissan Auto Receivables Owner Trust	Aaa	1.59	7/15/2022	266,790	266,915
Nissan Auto Receivables Owner Trust	Aaa	1.54	10/17/2022	411,707	412,489
Option One Mortgage Loan Trust	Ba1	0.83	5/25/2035	332,836	330,623
Pfs Financing Corp.	A2	1.71	6/15/2024	745,000	744,851
Pfs Financing Corp.	A2	1.77	6/15/2025	1,605,000	1,604,679
Santander Revolving Auto Loan	Aaa	2.51	1/26/2032	1,170,000	1,223,584
Saxon Asset Securities Trust	Aaa	0.32	9/25/2036	273,967	272,132
Sierra Receivables Funding Co.	Aaa	2.34	8/20/2036	1,136,274	1,131,964
SLM Student Loan Trust 2006-8	Aaa	1.10	1/27/2025	4,996,478	4,973,726
Structured Asset Investment Loan Trust	Aa2	0.90	3/25/2035	276,993	274,262
Synchrony Card Funding LLC	Aaa	2.95	3/15/2025	8,250,000	8,546,526
Towd Point Mortgage Trust	Aaa	2.75	7/25/2057	400,262	409,812
Toyota Auto Receivables Owner	Aaa	2.60	11/15/2024	5,000,000	5,253,050
Toyota Auto Receivables Owner Trust	Aaa	1.78	11/15/2021	436,751	438,218
Toyota Auto Receivables Owner Trust	Aaa	1.93	1/18/2022	4,312,269	4,337,804
WENDY'S FUNDING, LLC	Baa2	3.78	6/15/2049	1,764,000	1,862,096
Total Asset-Backed Securities					\$ 175,495,345

Commercial/Collateralized Mortgages & Loans	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Alternative Loan Trust	Caa1	3.00	9/25/2035	69,128	63,289
Alternative Loan Trust	Caa3	6.00	8/25/2037	476,401	451,736
Banc of America Funding Trust	Caa2	3.60	3/20/2036	494,003	437,225
Banc of America Funding Trust	Aaa	0.61	7/20/2036	6,180	6,134
Bear Stearns ALT-A Trust	Aaa	0.87	9/25/2034	3,708	3,698
Bear Stearns ALT-A Trust	Aaa	0.71	8/25/2035	96,040	95,548
Bear Stearns ARM Trust	A1	3.84	1/25/2035	200,014	186,417
Bear Stearns ARM Trust	C	4.25	10/25/2036	303,438	290,381
Benchmark Mortgage Trust	Aaa	3.23	9/15/2048	1,510,000	1,638,907
BX Trust 20158 GW A 144A	Aaa	0.98	5/15/2035	1,560,000	1,477,978
BX TRUST 2018 BILT A 144A	Aaa	0.98	5/15/2030	1,950,000	1,842,608
BX Trust 2019 Oc11 A 144A	Aaa	3.20	12/9/2041	1,085,000	1,130,310
BX Trust 2019 Oc11 B 144A	Aa3	3.61	12/9/2041	930,000	934,763
BX Trust 2019 Oc11 C 144A	A3	3.86	12/9/2041	2,645,000	2,518,726
BX Trust 2019 Oc11 E 144A	Ba3	4.08	12/9/2041	1,830,000	1,621,464
Chase Mortgage Finance Trust	Ba2	3.95	2/25/2037	241,076	237,702
Chase Mortgage Finance Trust	Ba2	4.07	2/25/2037	29,932	28,709
CHL Mortgage Pass-Through Trust	B1	3.89	11/20/2034	22,420	21,774
Credit Suisse First Boston Mortgage Securities Corp	Baa1	3.75	3/25/2033	27,150	25,886
Fannie Mae	Baa3	4.42	1/25/2029	2,300,096	2,380,301
Fannie Mae	Aaa	4.42	4/25/2029	1,471,075	1,536,516
Fannie Mae	Aaa	4.52	5/25/2029	1,283,423	1,327,668
Fannie Mae	B1	2.17	1/25/2040	1,255,000	1,188,111
Fannie Mae	Aaa	3.50	3/25/2060	3,053,534	3,335,011
Fannie Mae REMICS	Aaa	3.00	7/25/2043	2,186,000	2,384,641
Fannie Mae REMICS	Aaa	3.00	3/25/2049	2,526,057	2,680,827
FHLMC Multifamily Structured P	Aaa	3.32	2/25/2023	4,000,000	4,253,842
FHLMC Multifamily Structured P	Aaa	3.31	5/25/2023	1,295,000	1,388,877
First Horizon Alternative Mortgage Securities Trust	Caa2	3.10	7/25/2035	226,857	173,257
First Horizon Alternative Mortgage Securities Trust	Ca	3.22	1/25/2037	215,090	185,288
Freddie Mac	Aaa	6.52	9/25/2028	1,285,545	1,348,547
Freddie Mac	Baa1	4.82	10/25/2028	1,741,531	1,812,782
Freddie Mac	Aaa	4.02	3/25/2029	1,613,472	1,656,701
Freddie Mac	Aaa	3.97	3/25/2029	1,490,000	1,504,930
Freddie Mac	Aaa	3.00	4/25/2049	2,605,000	2,751,274
Freddie Mac	Aaa	3.00	10/25/2049	5,280,000	5,612,873
Freddie Mac REMICS	Aaa	3.50	11/15/2047	3,772,408	3,973,054
Freddie Mac REMICS	Aaa	3.50	9/15/2048	1,831,430	1,899,834
Freddie Mac REMICS	Aaa	3.50	11/15/2048	3,847,225	4,089,486
FREMF Mortgage Trust	Baa1	3.39	7/25/2022	965,022	996,022
Fremf Mortgage Trust	Aaa	3.50	1/25/2046	600,000	625,958
FREMF Mortgage Trust	Aa2	3.50	8/25/2046	2,924,000	3,065,848
FREMF Mortgage Trust	Aaa	3.94	12/25/2046	1,130,000	1,213,157
Fremf Mortgage Trust	Baa1	3.57	11/25/2047	2,181,171	2,248,360
Fremf Mortgage Trust	Aaa	4.05	4/25/2048	3,305,000	3,642,360
GMACM Mortgage Loan Trust	Caa3	3.74	4/19/2036	328,512	277,058
GMRF Mortgage Acquisition Co.	Aaa	4.50	10/25/2058	1,570,000	1,652,812
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	Aaa	2.15	9/16/2050	16,677,497	17,342,300
GS Mortgage Securities Trust	Aaa	3.16	7/10/2052	2,416,000	2,673,035
GSR Mortgage Loan Trust	Aa3	4.50	9/25/2035	174,960	172,084
HarborView Mortgage Loan Trust	Ca	3.87	6/19/2036	639,057	425,854
Hawaii Hotel Trust	Aaa	1.33	5/15/2038	1,765,000	1,701,082
Hudson Yards	Aaa	3.23	7/10/2039	1,910,000	2,133,950
Hudsons Bay Simon JV Trust	Aa2	4.15	8/5/2034	825,000	684,199
IMT Trust	Ba3	2.33	6/15/2034	225,937	193,880
IndyMac Index Mortgage Loan Trust	Caa3	0.39	4/25/2046	304,344	267,850
J.P. Morgan Alternative Loan Trust	Aaa	0.69	1/25/2036	187,227	184,795

Commercial/Collateralized Mortgages & Loans	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
JP Morgan Mortgage Trust	Aa1	3.81	7/25/2035	32,880	31,787
JP Morgan Mortgage Trust	A2	4.57	7/25/2035	185,141	182,285
JP Morgan Mortgage Trust	A2	4.17	7/25/2035	84,205	82,404
JP Morgan Mortgage Trust	A2	3.97	7/25/2035	139,022	134,269
JP Morgan Mortgage Trust	Caa2	3.98	4/25/2036	42,297	36,821
JP Morgan Mortgage Trust	Aaa	4.00	5/25/2049	812,358	836,899
JP Morgan Mortgage Trust	Aaa	4.00	11/25/2049	1,001,250	1,011,157
Merrill Lynch Mortgage Investors Trust	Baa2	3.53	12/25/2034	52,536	51,091
Merrill Lynch Mortgage Investors Trust	Baa1	3.73	2/25/2035	116,107	116,718
Merrill Lynch Mortgage Investors Trust	Caa3	3.99	3/25/2036	1,347,986	1,034,743
Merrill Lynch Mortgage Investors Trust	Aaa	0.44	8/25/2036	361,987	355,509
Merrill Lynch Mortgage Investors Trust	Ba3	3.65	10/25/2036	83,235	78,131
One Bryant Park Trust	Aaa	2.52	9/15/2054	2,300,000	2,433,737
Opteum Mortgage Acceptance Corp.	Aaa	0.48	11/25/2035	53,561	53,240
RALI Series Trust	Caa3	0.73	12/25/2045	333,703	263,297
RALI Series Trust	Caa3	2.69	1/25/2046	629,361	551,639
RALI Series Trust	Ca	0.37	9/25/2046	157,466	141,781
SFAVE Commercial Mortgage Securities Trust	Baa2	4.53	1/5/2043	1,195,000	869,674
Structured Asset Securities Corp.	A1	3.60	12/25/2033	134,339	131,953
Thornburg Mortgage Securities Trust	Aa2	3.69	9/25/2037	204,899	195,678
WaMu Mortgage Pass-Through Certificates Trust	C	3.72	9/25/2036	463,685	424,530
WaMu Mortgage Pass-Through Certificates Trust	C	3.71	10/25/2036	195,707	183,963
WaMu Mortgage Pass-Through Certificates Trust	A3	0.63	4/25/2045	626,753	608,607
WaMu Mortgage Pass-Through Certificates Trust	A3	0.75	7/25/2045	48,279	44,755
WaMu Mortgage Pass-Through Certificates Trust	Baa2	0.46	12/25/2045	286,928	275,378
Wells Fargo Alternative Loan Trust	C	4.42	12/28/2037	1,132,296	1,058,862
Wells Fargo Commercial Mortgage Trust	Aaa	3.87	6/15/2036	3,230,000	3,562,681
Wells Fargo Commercial Mortgage Trust	Aaa	4.19	8/17/2036	3,895,000	4,237,995
Total Commercial/Collateralized Mortgages & Loans					\$ 116,987,263

Fixed Income Commingled Funds (U.S. and International)	Quality Rating	Shares/Par Value	Base Market Value
MacKay Shields Defensive Bond Arbitrage Fund, Ltd.	B1	305,352	81,385,263
MacKay Shields High Yield Active Core Fund, L.P.	NR	3,261	14,306,347
PGIM Fixed Income Emerging Markets Long Short Fund I, L.P.	B2	99,196,043	101,807,180
PGIM Fixed Income Global Liquidity Relative Value Fund I (Cayman), Ltd.	Aaa	452,102	561,382,488
PIMCO Income Fund Institutional Class	A3	17,377,301	199,838,961
PIMCO PAPS Asset-Backed Securities Portfolio	A1	7,867,604	97,322,265
PIMCO PAPS EM Bond and Short-Term Investments Portfolio	Baa1	4,181,819	40,647,285
PIMCO PAPS High Yield and Short-Term Investments Portfolio	Baa3	3,455,882	24,951,467
PIMCO PAPS International Portfolio	Aa1	9,492,834	49,742,452
PIMCO PAPS Investment Grade Corporate Portfolio	A3	35,496,406	346,444,919
PIMCO PAPS Mortgage and Short-Term Investments Portfolio	Aa1	15,926,844	185,388,466
PIMCO PAPS Municipal Portfolio	Aa3	1,598,982	11,368,759
PIMCO PAPS Real Return Portfolio	Aa2	527,980	4,635,664
PIMCO PAPS Short-Term Floating NAV Portfolio II	Aa1	2,232,482	22,356,079
PIMCO PAPS U.S. Government and Short-term Investments Portfolio	Aaa	18,038,932	219,714,191
Prudential Trust Company Collective Trust	A1	6,873,857	1,313,594,011
Total Fixed Income Commingled Funds (U.S. and International)			\$ 3,274,885,797

Bank Loans	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
ALLIANT HOLDINGS INTERMEDIATE, LLC	B2	0.00	5/9/2025	3,462,380	3,274,338
American Airlines, Inc.	Ba3	3.25	4/28/2023	1,276,800	1,005,480
Aramark Services Inc.	Ba2	0.00	3/11/2025	932,663	879,034
Change Healthcare Holdings, Inc.	B1	0.00	3/1/2024	2,538,833	2,433,396
Level 3 Financing Inc.	Ba1	5.77	3/1/2027	1,119,928	1,057,134
Match Group, Inc.	Ba1	5.47	2/13/2027	1,313,000	1,240,785
MAUSER PACKAGING SOLUTIONS HOLDING COMPANY	B3	0.00	4/3/2024	3,463,223	3,101,039
REALOGY GROUP LLC	Ba3	0.00	2/8/2025	3,325,439	3,051,622
SBA Senior Finance II LLC	Ba3	3.46	4/11/2025	1,562,409	1,500,569
Syneos Health Inc.	Ba3	4.52	8/1/2024	2,048,578	1,966,635
Total Bank Loans					\$ 19,510,032

Corporate Convertible Bonds	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Digicel Group 0.5 Ltd.	Ca	7.00	12/31/2099	83,846	5,869
Total Corporate Convertible Bonds					\$ 5,869

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
ABBVIE INC.	Baa2	2.15	11/19/2021	10,100,000	10,292,046
ABBVIE INC.	Baa2	4.25	11/21/2049	2,350,000	2,848,598
ALEXANDRIA REAL ESTATE EQUITIES, INC.	Baa1	3.38	8/15/2031	1,385,000	1,545,742
Allegion US Holding Co Inc	Baa3	3.20	10/1/2024	13,813,000	14,410,011
Allstate Corp/The	A3	0.74	3/29/2021	15,430,000	15,452,997
Allstate Corp/The	A3	0.74	3/29/2021	4,000,000	4,005,962
Ally Financial Inc	Ba1	3.88	5/21/2024	845,000	873,708
Ally Financial Inc	Ba1	8.00	11/1/2031	3,050,000	3,935,490
Altria Group Inc	A3	3.49	2/14/2022	5,000,000	5,217,421
Altria Group Inc	A3	4.40	2/14/2026	1,385,000	1,594,762
AMC Networks Inc	Ba3	5.00	4/1/2024	3,185,000	3,153,150
AMC Networks Inc.	Ba3	4.75	8/1/2025	12,226,000	12,045,055
AMEREN CORPORATION	Baa1	2.70	11/15/2020	11,828,000	11,900,381
American Airlines	B2	4.95	7/15/2024	2,576,113	2,086,602
American Airlines Pass Through Trust	Baa3	3.65	12/15/2029	911,040	742,137

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
American Airlines Pass Through Trust	Baa1	3.20	12/15/2029	2,275,520	2,143,200
American Express Co	A3	0.91	5/17/2021	2,500,000	2,506,365
American Express Co	A3	1.00	5/20/2022	11,800,000	11,820,028
American Express Co	A3	1.30	8/1/2022	18,720,000	18,753,696
American Express Co	A3	1.30	8/1/2022	6,475,000	6,486,655
AMERICAN EXPRESS COMPANY	A3	1.14	11/5/2021	720,000	722,313
American Express Credit Corp	A2	1.04	3/3/2022	5,000,000	5,019,827
American Honda Finance Corp	A3	0.84	11/2/2020	4,500,000	4,502,643
American International Group Inc	Baa1	4.20	4/1/2028	1,035,000	1,172,175
American Tower Corp	Baa3	3.50	1/31/2023	3,621,000	3,868,909
American Tower Corp	Baa3	4.00	6/1/2025	10,052,000	11,284,613
American Tower Corp	Baa3	3.38	10/15/2026	5,613,000	6,242,882
American Tower Corp	Baa3	3.38	10/15/2026	1,595,000	1,773,988
AMERICAN TOWER CORPORATION	Baa3	3.45	9/15/2021	5,829,000	6,030,475
AMERICAN TOWER CORPORATION	Baa3	3.60	1/15/2028	850,000	948,334
Anheuser-Busch InBev Worldwide Inc	Baa1	2.05	1/12/2024	3,565,000	3,568,185
Anheuser-Busch InBev Worldwide Inc	Baa1	4.75	1/23/2029	2,535,000	3,063,025
ANTHEM, INC.	Baa2	3.13	5/15/2022	4,175,000	4,373,030
Aramark Services, Inc.	B1	6.38	5/1/2025	1,391,000	1,436,388
ARES CAPITAL CORPORATION	Baa3	3.63	1/19/2022	13,175,000	13,398,975
ASHTREAD CAPITAL, INC.	Baa3	4.25	11/1/2029	1,730,000	1,730,000
AT&T INC.	Ba1	2.88	12/31/2099	2,100,000	2,233,578
AT&T, Inc.	Baa2	2.17	7/15/2021	10,126,000	10,208,527
AT&T, Inc.	Baa2	3.95	1/15/2025	19,849,000	22,214,185
AT&T, Inc.	Baa2	4.35	3/1/2029	855,000	996,894
AT&T, Inc.	Baa2	5.25	3/1/2037	4,120,000	5,094,175
Autonation Inc.	Baa3	4.75	6/1/2030	1,000,000	1,083,568
AutoZone Inc	Baa1	3.13	4/21/2026	2,890,000	3,173,165
Aviation Capital Group LLC	Baa2	1.30	6/1/2021	8,000,000	7,609,154
AXA Equitable Holdings Inc	Baa2	5.00	4/20/2048	1,035,000	1,184,156
B.A.T CAPITAL CORPORATION	Baa2	1.27	8/15/2022	4,800,000	4,777,496
BAE SYSTEMS HOLDINGS INC.	Baa2	2.85	12/15/2020	14,845,000	14,942,022
Bank of America Corp	A2	2.56	4/19/2021	14,794,000	14,949,367
Bank of America Corp	A2	3.30	1/11/2023	1,300,000	1,387,460
Bank of America Corp	A2	2.02	4/24/2023	24,000,000	24,126,248
Bank of America Corp	A2	3.00	12/20/2023	3,192,000	3,352,909
Bank of America Corp	Baa1	8.57	11/15/2024	650,000	830,080
Bank of America Corp	A2	3.71	4/24/2028	2,905,000	3,283,712
Bank of America Corp	A2	3.97	2/7/2030	24,755,000	28,823,076
Bank of America Corp	A2	3.97	2/7/2030	3,010,000	3,504,644
Bank of America Corp	Baa3	6.30	12/29/2049	1,345,000	1,492,573
BANK OF AMERICA CORPORATION	A2	2.37	7/21/2021	10,000,000	10,009,237
BANK OF AMERICA CORPORATION	A2	2.82	7/21/2023	6,959,000	7,228,233
BANK OF AMERICA CORPORATION	A2	2.50	2/13/2031	1,525,000	1,598,797
BANK OF AMERICA CORPORATION	Baa3	4.30	12/31/2099	3,383,000	3,035,904
Bank of America, National Association	Aa2	1.31	7/26/2021	3,000,000	3,001,587
Bank of New York Mellon Corp/The	A1	1.81	10/30/2023	8,035,000	8,132,786
BAT Capital Corp	Baa2	1.01	8/14/2020	1,635,000	1,635,118
Bayer US Finance II LLC	Baa1	3.50	6/25/2021	1,000,000	1,025,137
Bayer US Finance II LLC	Baa1	0.93	6/25/2021	1,000,000	998,827
Bayer US Finance LLC	Baa1	3.00	10/8/2021	11,715,000	12,026,726
Becton Dickinson and Co	Ba1	1.35	6/6/2022	8,500,000	8,521,603
Becton Dickinson and Co	Ba1	3.73	12/15/2024	1,803,000	1,988,968
BERRY GLOBAL, INC.	Ba2	4.88	7/15/2026	183,000	185,745
BIOGEN INC.	Baa1	3.15	5/1/2050	585,000	563,269
BMW US Capital LLC	A2	0.79	8/14/2020	7,000,000	7,003,373
BMW US CAPITAL, LLC	A2	0.93	8/13/2021	1,400,000	1,392,673
BMW US CAPITAL, LLC	A2	1.84	4/14/2022	2,000,000	1,979,481
Booking Holdings Inc	A3	3.60	6/1/2026	3,190,000	3,500,767
BOOKING HOLDINGS INC.	A3	4.10	4/13/2025	18,501,000	20,765,133
Boston Properties LP	Baa1	3.20	1/15/2025	4,930,000	5,292,163
Boyd Gaming Corporation	Caa1	8.63	6/1/2025	505,000	527,725
BP CAPITAL MARKETS AMERICA INC.	A1	3.00	2/24/2050	775,000	761,564
BRASKEM AMERICA FINANCE COMPANY	Ba1	7.13	7/22/2041	415,000	424,420
Brazil Loan Trust I	Ba3	5.48	7/24/2023	1,005,612	1,010,650
Bristol-Myers Squibb Co	A2	0.59	11/16/2020	2,000,000	2,001,382
BRISTOL-MYERS SQUIBB COMPANY	A2	0.77	5/16/2022	9,700,000	9,724,118
Broadcom Corp / Broadcom Cayman Finance Ltd	Baa3	3.88	1/15/2027	3,694,000	3,991,796
Broadcom Inc.	Baa3	3.15	11/15/2025	1,665,000	1,772,097
Broadcom Inc.	Baa3	3.46	9/15/2026	13,192,000	14,147,507
Broadcom Inc.	Baa3	4.11	9/15/2028	3,101,000	3,378,612
Broadridge Financial Sol	Baa1	2.90	12/1/2029	1,995,000	2,132,461
Builders FirstSource, Inc.	B3	5.00	3/1/2030	2,355,000	2,213,700
CALIFORNIA INSTITUTE OF TECHNOLOGY	Aa3	3.65	9/1/2119	1,886,000	2,083,222
Canada Housing Trust No 1	Baa1	1.26	3/9/2022	10,000,000	9,986,323
Canada Housing Trust No 1	Baa1	1.48	1/30/2023	19,750,000	19,396,458
Canada Housing Trust No 1	Baa3	4.15	12/29/2049	1,785,000	1,454,775
Cantor Fitzgerald LP	Baa3	4.88	5/1/2024	8,750,000	9,433,631
Capital One Bank USA NA	Baa1	3.38	2/15/2023	1,075,000	1,131,695
Capital One, National Association	Baa1	1.91	1/30/2023	2,000,000	1,995,824
Carlisle Cos Inc	Baa2	3.50	12/1/2024	13,600,000	14,716,383
CARRIER GLOBAL CORPORATION	Baa3	1.92	2/15/2023	10,000,000	10,193,559
CATERPILLAR FINANCIAL SERVICES CORPORATION	A3	0.63	11/12/2021	5,000,000	4,998,450

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
CATERPILLAR FINANCIAL SERVICES CORPORATION	A3	0.95	5/13/2022	5,000,000	5,063,239
CATERPILLAR INC.	A3	2.60	4/9/2030	10,951,000	11,910,793
CCO Holdings LLC	B1	5.88	4/1/2024	1,351,000	1,393,219
CDK GLOBAL, INC.	Ba1	5.88	6/15/2026	3,911,000	4,062,043
CDK GLOBAL, INC.	Ba1	4.88	6/1/2027	5,647,000	5,793,540
CDK GLOBAL, INC.	Ba1	5.25	5/15/2029	5,321,000	5,525,433
CDW LLC / CDW Finance Corp	Ba2	5.00	9/1/2025	2,590,000	2,664,462
CDW LLC/CDW Finance	Ba2	5.50	12/1/2024	2,851,000	3,099,864
CDW LLC/CDW Finance	Ba2	4.25	4/1/2028	8,063,000	8,216,681
Cedar Fair	Ba2	5.50	5/1/2025	1,168,000	1,173,840
CenturyLink Inc	B2	6.45	6/15/2021	3,245,000	3,318,661
CenturyLink Inc	B2	7.50	4/1/2024	1,520,000	1,670,206
CENTURYLINK, INC.	B2	6.75	12/1/2023	9,811,000	10,544,765
Charles Schwab Corp/The	A2	0.69	5/21/2021	2,100,000	2,102,407
Chevron Phillips Chemical Co LLC / Chevron Phillips Chemical Co LP	A2	3.30	5/1/2023	990,000	1,034,279
Chevron Phillips Chemical Co LLC / Chevron Phillips Chemical Co LP	A2	3.40	12/1/2026	2,255,000	2,398,227
CIGNA CORPORATION	Baa2	0.95	9/17/2021	1,700,076	1,700,076
CIGNA CORPORATION	Baa2	2.11	7/15/2023	6,600,000	6,632,349
CITGO HOLDING, INC.	Caa1	9.25	8/1/2024	644,000	640,780
CITGO HOLDING, INC.	Caa1	9.25	8/1/2024	930,000	925,350
Citibank NA	Aa3	0.98	5/20/2022	4,000,000	4,006,760
Citibank, National Association	Aa3	0.91	2/19/2022	3,500,000	3,502,014
Citigroup Inc	A3	1.95	4/25/2022	10,500,000	10,557,736
Citigroup Inc	A3	1.68	10/27/2022	1,500,000	1,495,567
Citigroup Inc	A3	1.78	9/1/2023	13,478,000	13,614,803
Citigroup Inc	A3	1.49	5/17/2024	5,000,000	5,004,206
Citigroup Inc	A3	3.70	1/12/2026	2,595,000	2,898,130
Citigroup Inc	A3	3.67	7/24/2028	850,000	947,694
Citigroup Inc	A3	3.98	3/20/2030	1,455,000	1,672,043
Citigroup Inc	A3	3.98	3/20/2030	7,685,000	8,831,373
Citigroup Inc	Baa2	6.63	6/15/2032	1,850,000	2,536,597
Citigroup Inc	Ba1	5.90	12/29/2049	875,000	870,082
CITIGROUP INC.	A3	1.75	8/2/2021	14,842,000	14,980,662
CITIGROUP INC.	A3	1.75	8/2/2021	250,000	252,336
CITIGROUP INC.	A3	1.97	7/24/2023	5,000,000	5,001,498
CITIGROUP INC.	A3	4.41	3/31/2031	17,070,000	20,253,889
Citrix Systems Inc	Ba1	4.50	12/1/2027	17,619,000	20,215,020
Comcast Corp	A3	1.76	10/1/2020	7,884,000	7,890,083
Comcast Corp	A3	1.85	4/15/2024	23,073,000	23,120,766
Comcast Corp	A3	4.60	10/15/2038	1,815,000	2,308,037
COMCAST CORPORATION	A3	3.40	4/1/2030	5,182,000	5,917,871
COMCAST CORPORATION	A3	3.25	11/1/2039	1,075,000	1,192,490
COMMSCOPE TECHNOLOGIES LLC	B3	5.00	3/15/2027	2,435,000	2,193,204
COMMSCOPE, INC.	B3	7.13	7/1/2028	1,300,000	1,296,880
Consolidated Edison Co of New York Inc	Baa1	0.70	6/25/2021	14,772,000	14,802,067
Constellation Brands Inc	Baa3	1.09	11/15/2021	4,500,000	4,499,642
Constellation Brands Inc	Baa3	4.75	11/15/2024	2,720,000	3,130,900
Continental Airlines 2000-1 Class A-1 Pass Through Trust	Baa1	8.05	5/1/2022	11	11
Continental Airlines 2007-1 Class A Pass Through Trust	Baa3	5.98	10/19/2023	15,178	14,236
CVS Health Corp	Baa2	3.35	3/9/2021	2,661,000	2,713,795
CVS Health Corp	Baa2	1.03	3/9/2021	5,000,000	5,019,000
CVS Health Corp	Baa2	4.78	3/25/2038	1,310,000	1,627,809
CVS Pass-Through Trust	Baa2	7.51	1/10/2032	621,425	774,468
CVS Pass-Through Trust Series 2013	Baa2	4.70	1/10/2036	2,783,611	2,978,399
Cyrusone LP	Ba1	3.45	11/15/2029	1,575,000	1,639,496
DaVita Inc	Ba3	5.00	5/1/2025	15,210,000	15,552,225
Dell Int LLC / Emc Corp	Baa3	5.85	7/15/2025	2,315,000	2,660,397
Dell Int LLC / Emc Corp	Baa3	4.90	10/1/2026	2,043,000	2,254,250
Dell International LLC / EMC Corp	Baa3	4.42	6/15/2021	10,000,000	10,279,494
Dell International LLC / EMC Corp	Baa3	5.30	10/1/2029	947,000	1,045,231
Dell International LLC / EMC Corp	Baa3	8.10	7/15/2036	2,960,000	3,903,462
Delta Air Lines, Inc.	Baa3	3.63	3/15/2022	10,000,000	9,471,701
Delta Air Lines, Inc.	Baa2	7.00	5/1/2025	2,050,000	2,116,150
Diamond Sports Gr/Diamon	B3	6.63	8/15/2027	3,653,000	1,945,222
Digital Realty Trust LP	Baa2	2.75	2/1/2023	191,000	200,184
Digital Realty Trust LP	Baa2	3.70	8/15/2027	1,595,000	1,819,590
DISCOVERY COMMUNICATIONS, LLC	Baa3	2.95	3/20/2023	1,542,000	1,620,003
DISCOVERY COMMUNICATIONS, LLC	Baa3	3.95	3/20/2028	6,013,000	6,719,213
DOLLAR TREE, INC.	Baa3	3.70	5/15/2023	10,064,000	10,785,835
DOLLAR TREE, INC.	Baa3	4.00	5/15/2025	8,662,000	9,753,682
DUKE ENERGY FLORIDA, LLC	A3	0.61	11/26/2021	10,080,000	10,074,779
DuPont de Nemours Inc	Baa1	1.10	11/15/2020	3,930,000	3,936,311
Enable Midstream Partners LP	Baa3	3.90	5/15/2024	6,250,000	6,122,058
ENTERGY CORPORATION	Baa2	4.00	7/15/2022	12,000,000	12,736,528
Enterprise Products Operating LLC	Baa1	3.13	7/31/2029	1,805,000	1,932,077
EQUINIX, INC.	Baa3	2.63	11/18/2024	1,800,000	1,916,316
EVERGY KANSAS CENTRAL, INC.	A2	3.45	4/15/2050	1,760,000	1,950,402
Expedia Group Inc	Baa3	5.95	8/15/2020	6,687,000	6,706,666
Expedia Group Inc	Baa3	4.50	8/15/2024	9,024,000	9,360,049
Expedia Group Inc	Baa3	5.00	2/15/2026	4,049,000	4,167,391
Expedia Group Inc	Baa3	3.80	2/15/2028	4,595,000	4,401,220
Expedia Group Inc.	Baa3	6.25	5/1/2025	420,000	447,415
EXXON MOBIL CORPORATION	Aa1	2.02	8/16/2024	2,500,000	2,609,625

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
FedEx Corp	Baa2	3.40	1/14/2022	5,000,000	5,206,186
Fifth Third Bancorp	Baa1	1.63	5/5/2023	5,000,000	5,128,535
Fifth Third Bank/Cincinnati OH	A3	2.20	10/30/2020	1,500,000	1,506,950
FIRST HORIZON NATIONAL CORPORATION	Baa3	4.00	5/26/2025	2,055,000	2,149,177
Fiserv Inc	Baa2	2.75	7/1/2024	895,000	954,352
Fiserv Inc	Baa2	3.20	7/1/2026	565,000	625,348
FISERV, INC.	Baa2	2.25	6/1/2027	14,026,000	14,666,910
Ford Motor Co	Ba2	7.13	11/15/2025	710,000	757,925
FORD MOTOR COMPANY	Ba2	8.50	4/21/2023	1,855,000	1,961,662
FORD MOTOR COMPANY	Ba2	9.00	4/22/2025	1,950,000	2,110,290
Ford Motor Credit Co LLC	Ba2	2.34	11/2/2020	7,500,000	7,443,750
Ford Motor Credit Co LLC	Ba2	1.58	3/28/2022	2,030,000	1,898,160
Ford Motor Credit Co LLC	Ba2	3.34	3/28/2022	6,750,000	6,528,600
Ford Motor Credit Co LLC	Ba2	4.25	9/20/2022	710,000	695,949
FORD MOTOR CREDIT COMPANY LLC	Ba2	4.06	11/1/2024	1,910,000	1,824,107
Fortune Brands Home & Security Inc	Baa3	4.00	9/21/2023	10,853,000	11,839,374
FORTUNE BRANDS HOME & SECURITY, INC.	Baa3	4.00	6/15/2025	7,385,000	8,199,952
FOX CORPORATION	Baa2	4.03	1/25/2024	2,260,000	2,505,100
Freeport-McMoRan Inc	Ba1	5.40	11/14/2034	2,610,000	2,579,822
GENERAL DYNAMICS CORPORATION	A2	0.83	5/1/2021	9,460,000	9,482,412
GENERAL MOTORS COMPANY	Baa3	6.13	10/1/2025	595,000	668,592
General Motors Financial Co Inc	Baa3	3.20	7/13/2020	6,500,000	6,503,060
General Motors Financial Co Inc	Baa3	3.55	4/9/2021	8,000,000	8,096,586
General Motors Financial Co Inc	Baa3	1.62	6/30/2022	1,450,000	1,420,642
General Motors Financial Co Inc	Baa3	3.70	5/9/2023	5,000,000	5,138,399
General Motors Financial Co Inc	Baa3	3.70	5/9/2023	3,585,000	3,684,232
General Motors Financial Company, Inc.	Baa3	5.20	3/20/2023	725,000	774,819
GLOBAL PAYMENTS INC.	Baa3	2.65	2/15/2025	3,811,000	4,037,013
Goldman Sachs Group Inc/The	A3	2.13	2/25/2021	5,000,000	5,040,815
Goldman Sachs Group Inc/The	A3	2.35	4/23/2021	12,873,000	12,970,592
Goldman Sachs Group Inc/The	A3	2.10	4/26/2022	10,000,000	10,046,770
Goldman Sachs Group Inc/The	A3	2.02	7/24/2023	14,383,000	14,411,804
Goldman Sachs Group Inc/The	A3	1.96	11/29/2023	15,323,000	15,562,529
Goldman Sachs Group Inc/The	A3	3.81	4/23/2029	25,535,000	28,866,121
Goldman Sachs Group Inc/The	Baa2	6.75	10/1/2037	1,634,000	2,378,880
GRAN TIERRA ENERGY INC.	B3	7.75	5/23/2027	830,000	369,350
HANESBRANDS INC.	Ba3	5.38	5/15/2025	1,170,000	1,183,162
HANESBRANDS INC.	Ba3	4.88	5/15/2026	833,000	839,247
Health Care Service Corporation, a Mutual Legal Reserve Company	A3	3.20	6/1/2050	1,715,000	1,745,008
Hess Midstream Operation	Ba2	5.63	2/15/2026	422,000	417,565
Hewlett Packard Enterprise Co	Baa2	2.09	10/5/2021	1,000,000	998,057
HILTON DOMESTIC OPERATING COMPANY INC.	Ba2	5.38	5/1/2025	905,000	905,000
HILTON DOMESTIC OPERATING COMPANY INC.	Ba2	4.88	1/15/2030	1,685,000	1,659,725
Host Hotels & Resorts LP	Baa3	4.75	3/1/2023	3,497,000	3,647,503
Host Hotels & Resorts LP	Baa3	3.75	10/15/2023	11,522,000	11,759,733
HOWMET AEROSPACE INC.	Ba3	6.88	5/1/2025	1,628,000	1,766,154
HP INC.	Baa2	3.00	6/17/2027	5,971,000	6,260,093
Huntsman International LLC	Baa3	4.50	5/1/2029	2,308,000	2,428,194
Hyatt Hotels Corp	Baa3	4.85	3/15/2026	2,690,000	2,830,411
Intel Corp	A1	0.80	5/1/2022	5,000,000	5,012,635
INTEL CORPORATION	A1	2.45	11/15/2029	13,509,000	14,602,614
INTEL CORPORATION	A1	4.75	3/25/2050	410,000	578,002
INTERNATIONAL BUSINESS MACHINES CORPORATION	A2	3.50	5/15/2029	20,150,000	23,241,735
IRON MOUNTAIN INCORPORATED	Ba3	5.00	7/15/2028	1,900,000	1,861,430
IRON MOUNTAIN INCORPORATED	Ba3	4.88	9/15/2029	284,000	276,190
Jackson National Life Global Funding	A2	3.30	2/1/2022	6,000,000	6,235,111
Jackson National Life Global Funding	A2	1.04	6/27/2022	3,000,000	3,014,322
JBS USA Finance Inc	Ba2	5.75	6/15/2025	535,000	541,687
JBS Usa/food/finance	Ba2	5.50	1/15/2030	1,340,000	1,373,500
John Deere Capital Corp	A2	0.87	6/7/2023	15,310,000	15,334,171
JPMorgan Chase & Co	A2	1.42	6/7/2021	14,865,000	14,982,831
JPMorgan Chase & Co	A2	0.92	6/18/2022	7,000,000	7,010,820
JPMorgan Chase & Co	A2	2.22	1/15/2023	23,540,000	23,669,240
JPMorgan Chase & Co	A2	3.78	2/1/2028	3,285,000	3,715,112
JPMORGAN CHASE & CO.	A2	2.70	5/18/2023	5,000,000	5,270,080
JPMORGAN CHASE & CO.	A2	2.18	6/1/2028	2,800,000	2,898,321
JPMORGAN CHASE & CO.	A2	2.74	10/15/2030	27,120,000	29,095,367
JPMORGAN CHASE & CO.	A3	2.96	5/13/2031	995,000	1,055,281
JPMORGAN CHASE & CO.	Baa2	4.60	12/31/2099	7,402,000	6,606,285
Juniper Networks Inc	Baa2	4.35	6/15/2025	3,282,000	3,643,815
JUNIPER NETWORKS, INC.	Baa2	3.75	8/15/2029	9,192,000	10,276,196
KeyBank NA/Cleveland OH	A3	1.17	11/22/2021	5,000,000	5,031,961
KeyBank NA/Cleveland OH	A3	1.17	11/22/2021	15,527,000	15,626,251
KEYCORP	Baa1	2.90	9/15/2020	10,000,000	10,046,620
Kilroy Realty LP	Baa2	3.45	12/15/2024	4,390,000	4,602,020
Kinder Morgan Inc/DE	Baa2	5.20	3/1/2048	2,195,000	2,643,901
KLA Corp	Baa1	4.65	11/1/2024	3,976,000	4,557,316
Kohl's Corp	Baa2	4.25	7/17/2025	13,617,000	13,272,826
Kohl's Corporation	Baa2	9.50	5/15/2025	6,126,000	6,996,408
Kraft Heinz Foods Co	Baa3	5.00	7/15/2035	1,096,000	1,205,911
Kraft Heinz Foods Company	Baa3	4.00	6/15/2023	3,018,000	3,181,038
Kraft Heinz Foods Company	Baa3	3.95	7/15/2025	11,832,000	12,554,128
Kraft Heinz Foods Company	Baa3	3.00	6/1/2026	5,936,000	5,982,767

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Kraft Heinz Foods Company	Baa3	3.88	5/15/2027	868,000	907,050
Laboratory Corp of America Holdings	Baa2	3.75	8/23/2022	2,486,000	2,622,798
Las Vegas Sands Corp.	Baa3	3.50	8/18/2026	2,110,000	2,104,022
LENNAR CORPORATION	Ba1	4.75	11/29/2027	914,000	991,690
LOEWS CORPORATION	A3	2.63	5/15/2023	1,081,000	1,142,839
Lowe's Companies, Inc.	Baa1	5.13	4/15/2050	815,000	1,112,278
MACY'S, INC.	Ba1	8.38	6/15/2025	2,750,000	2,737,598
Manufacturers & Traders Trust Co	A3	1.00	5/18/2022	14,000,000	14,067,494
Marathon Petroleum Corp	Baa2	6.50	3/1/2041	2,750,000	3,403,898
MARATHON PETROLEUM CORPORATION	Baa2	4.50	5/1/2023	1,290,000	1,390,245
MARATHON PETROLEUM CORPORATION	Baa2	4.70	5/1/2025	1,400,000	1,567,243
Masco Corp	Baa3	5.95	3/15/2022	3,219,000	3,472,678
Masco Corp	Baa3	4.45	4/1/2025	11,092,000	12,562,766
Match Group Hld II LLC	Ba3	4.13	8/1/2030	156,000	152,733
MetLife, Inc.	A3	4.55	3/23/2030	21,270,000	26,507,548
Metropolitan Life Global Funding I	Aa3	1.95	1/13/2023	9,253,000	9,576,757
Michaels Stores Inc	B2	8.00	7/15/2027	10,219,000	8,890,530
Microchip Technology Incorporated	Baa3	4.33	6/1/2023	13,703,000	14,782,248
Microchip Technology Incorporated	Baa3	2.67	9/1/2023	7,384,000	7,600,219
Mileage Plus Hldings LLC	Baa3	6.50	6/20/2027	1,680,000	1,684,200
Morgan Stanley	A3	2.32	1/20/2022	14,675,000	14,735,314
Morgan Stanley	A3	2.03	7/22/2022	22,902,000	23,020,227
Morgan Stanley	Baa2	4.88	11/1/2022	4,255,000	4,627,154
Morgan Stanley	A3	2.42	10/24/2023	20,630,000	20,879,794
Morgan Stanley	Baa2	5.00	11/24/2025	215,000	251,102
Morgan Stanley	A3	3.88	1/27/2026	7,820,000	8,846,021
Morgan Stanley	A3	3.59	7/22/2028	5,405,000	6,077,810
Morgan Stanley	A3	3.59	7/22/2028	1,180,000	1,326,885
Morgan Stanley	A3	3.77	1/24/2029	11,200,000	12,751,172
MORGAN STANLEY	A3	3.62	4/1/2031	7,940,000	9,070,449
Morgan Stanley	Ba1	4.83	12/31/2049	880,000	791,959
Motorola Solutions Inc	Baa3	4.00	9/1/2024	13,671,000	15,080,618
MOTOROLA SOLUTIONS, INC.	Baa3	4.60	2/23/2028	4,656,000	5,295,379
MPLX LP	Baa2	1.41	9/9/2022	7,000,000	6,883,870
MPLX LP	Baa2	3.50	12/1/2022	1,540,000	1,604,462
MPLX LP	Baa2	4.88	6/1/2025	1,625,000	1,813,955
MPLX LP	Baa2	4.13	3/1/2027	900,000	958,699
MPLX LP	Baa2	4.25	12/1/2027	2,150,000	2,330,959
Mylan Inc	Baa3	3.13	1/15/2023	5,000,000	5,254,918
National CineMedia, LLC	Caa1	5.75	8/15/2026	8,820,000	6,085,800
NBM US Holdings Inc	Ba3	7.00	5/14/2026	1,700,000	1,703,077
NBM US HOLDINGS, INC.	Ba3	7.00	5/14/2026	340,000	340,615
NBM US HOLDINGS, INC.	Ba3	6.63	8/6/2029	2,443,000	2,478,912
NCR Corporation	B3	6.13	9/1/2029	943,000	940,643
Nestle Holdings Inc	Aa3	4.00	9/24/2048	1,015,000	1,303,246
New York Life Global Funding	Aaa	1.10	5/5/2023	6,750,000	6,891,395
NIKE, INC.	A1	3.38	3/27/2050	1,000,000	1,155,933
NVIDIA CORPORATION	A3	3.50	4/1/2050	1,500,000	1,713,833
Nyu Hospitals Center	A3	3.38	7/1/2055	1,505,000	1,452,390
OCCIDENTAL PETROLEUM CORPORATION	Ba2	2.70	8/15/2022	13,500,000	12,567,825
Omnicom Group Inc / Omnicom Capital Inc	Baa1	3.60	4/15/2026	13,326,000	14,870,514
OTIS WORLDWIDE CORPORATION	Baa2	2.09	4/5/2023	5,673,000	5,610,650
OWENS-BROCKWAY GLASS CONTAINER INC.	B1	6.63	5/13/2027	2,360,000	2,454,400
PACCAR FINANCIAL CORP.	A1	1.90	2/7/2023	6,750,000	6,985,896
PACIFIC GAS AND ELECTRIC COMPANY	Baa3	3.50	8/1/2050	1,495,000	1,444,888
PAYPAL HOLDINGS, INC.	A3	2.20	9/26/2022	5,000,000	5,175,028
PAYPAL HOLDINGS, INC.	A3	2.40	10/1/2024	2,755,000	2,924,051
Peachtree Corners Funding Trust	Baa2	3.98	2/15/2025	1,120,000	1,223,353
Penske Truck Leasing Co Lp / PTL Finance Corp	Baa2	3.65	7/29/2021	3,000,000	3,070,598
PepsiCo, Inc.	A1	3.63	3/19/2050	935,000	1,125,372
Performance Food Group, Inc.	B2	5.50	10/15/2027	3,585,000	3,459,525
PHILIP MORRIS INTERNATIONAL INC.	A2	1.13	5/1/2023	4,000,000	4,067,620
Phillips 66	A3	0.96	2/26/2021	5,000,000	4,992,527
Pioneer Natural Resources Co	Baa2	4.45	1/15/2026	1,080,000	1,250,496
Plains All Amer Pipeline	Ba1	3.80	9/15/2030	2,025,000	1,984,049
PNC Bank, National Association	A2	2.23	7/22/2022	7,650,000	7,780,840
PNC Bank, National Association	A2	1.55	7/22/2022	1,000,000	1,002,168
PNC Bank, National Association	A2	1.49	7/27/2022	3,325,000	3,338,203
PNC Bank, National Association	A2	0.74	12/9/2022	5,000,000	5,005,694
PROLOGIS, L.P.	A3	3.25	10/1/2026	1,995,000	2,238,436
Protective Life Corp	Baa1	8.45	10/15/2039	1,770,000	2,723,595
Public Service Electric & Gas Co	Aa3	3.60	12/1/2047	2,150,000	2,496,461
Puget Energy Inc	Baa3	5.63	7/15/2022	1,300,000	1,385,563
QVC Inc	Ba2	4.45	2/15/2025	18,001,000	17,646,380
QVC, INC.	Ba2	4.38	3/15/2023	3,001,000	3,000,700
QVC, INC.	Ba2	4.85	4/1/2024	1,258,000	1,266,303
RALPH LAUREN CORPORATION	A3	1.70	6/15/2022	3,000,000	3,049,685
Reliance Stand Life II	A2	2.50	10/30/2024	2,345,000	2,415,807
Reynolds Grp.	B1	5.13	7/15/2023	980,000	987,438
SABINE PASS LIQUEFACTION, LLC	Baa3	5.88	6/30/2026	1,300,000	1,527,500
SABINE PASS LIQUEFACTION, LLC	Baa3	4.50	5/15/2030	1,300,000	1,443,266
SASOL Financing USA LLC	Ba2	6.50	9/27/2028	4,720,000	4,173,235
SASOL Financing USA LLC	Ba2	6.50	9/27/2028	1,670,000	1,476,547

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
SBA Communications Corporation	B1	4.88	9/1/2024	3,096,000	3,169,530
SEALED AIR CORPORATION	Ba3	4.00	12/1/2027	158,000	158,000
Sempra Energy	Baa2	1.72	1/15/2021	5,000,000	5,000,855
Service Corporation International	Ba3	5.38	5/15/2024	3,057,000	3,114,319
SIMON PROPERTY GROUP, L.P.	A2	3.75	2/1/2024	6,296,000	6,770,681
Smithfield Foods Inc	Ba1	3.35	2/1/2022	2,130,000	2,113,569
Smithfield Foods Inc	Ba1	5.20	4/1/2029	2,270,000	2,455,515
SOUTHERN CALIFORNIA EDISON COMPANY	A3	4.00	4/1/2047	1,440,000	1,640,942
Southern Copper Corporation	Baa2	5.25	11/8/2042	1,247,000	1,476,552
Southern Copper Corporation	Baa2	5.88	4/23/2045	950,000	1,211,103
Southern Copper Corporation	Baa2	5.88	4/23/2045	1,157,000	1,474,996
SOUTHERN POWER COMPANY	Baa1	0.86	12/20/2020	17,200,000	17,200,872
Southwestern Electric Power Co	Baa2	2.75	10/1/2026	2,340,000	2,491,006
Spectra Energy Partners LP	Baa2	4.75	3/15/2024	1,855,000	2,071,867
Spirit AeroSystems Inc	Caa1	1.11	6/15/2021	6,000,000	5,588,017
Sprint Communications, Inc.	B1	6.00	11/15/2022	1,849,000	1,950,196
Sprint Spectrum Co LLC	Baa1	4.74	9/20/2029	2,285,000	2,479,728
Starbucks Corp	Baa1	4.45	8/15/2049	1,270,000	1,534,697
STARBUCKS CORPORATION	Baa1	1.30	5/7/2022	6,750,000	6,846,037
STEEL DYNAMICS, INC.	Baa3	2.40	6/15/2025	3,648,000	3,757,072
STEEL DYNAMICS, INC.	Baa3	4.13	9/15/2025	3,700,000	3,784,164
STEEL DYNAMICS, INC.	Baa3	5.00	12/15/2026	1,000,000	1,058,404
STEEL DYNAMICS, INC.	Baa3	3.25	1/15/2031	1,500,000	1,529,920
STILLWATER MINING COMPANY	Ba3	7.13	6/27/2025	3,904,000	4,096,139
SunTrust Bank/Atlanta GA	A2	0.98	5/17/2022	10,000,000	10,030,766
SunTrust Bank/Atlanta GA	A2	1.15	8/2/2022	6,300,000	6,321,357
SYNCHRONY FINANCIAL	Baa3	2.85	7/25/2022	4,421,000	4,496,530
Textron Financial Corp	Baa3	2.13	2/15/2067	4,010,000	2,506,250
THE BOEING COMPANY	Baa2	4.51	5/1/2023	5,000,000	5,282,143
THE CHARLES SCHWAB CORPORATION	Baa2	5.38	12/31/2099	2,100,000	2,243,472
THE GOLDMAN SACHS GROUP, INC.	A3	2.60	2/7/2030	325,000	340,794
THE HOME DEPOT, INC.	A2	3.35	4/15/2050	680,000	776,925
THE PNC FINANCIAL SERVICES GROUP, INC.	A3	2.55	1/22/2030	24,380,000	26,348,784
THE TJX COMPANIES, INC.	A2	3.50	4/15/2025	1,060,000	1,179,941
THE WALT DISNEY COMPANY	A2	0.60	9/1/2021	5,000,000	4,992,564
THE WALT DISNEY COMPANY	A2	2.00	9/1/2029	17,079,000	17,403,775
THE WALT DISNEY COMPANY	A2	3.80	3/22/2030	7,173,000	8,389,102
Time Warner Cable LLC	Ba1	6.75	6/15/2039	1,290,000	1,714,158
Time Warner Entertainment Co LP	Ba1	8.38	7/15/2033	2,622,000	3,948,659
T-Mobile USA Inc	Ba3	6.50	1/15/2026	830,000	867,441
T-MOBILE USA, INC.	Baa3	4.50	4/15/2050	890,000	1,059,305
Toll Bros Finance Corp.	Ba1	4.35	2/15/2028	807,000	837,263
Toll Bros Finance Corp.	Ba1	3.80	11/1/2029	1,320,000	1,327,260
Total System Services Inc	Baa3	4.80	4/1/2026	15,459,000	18,093,240
Truist Bank	A2	0.81	3/9/2023	3,000,000	2,979,805
Truist Financial Corporation	Baa2	4.95	12/31/2099	2,265,000	2,315,963
U.S. Bank National Association	A1	1.95	1/9/2023	7,500,000	7,773,765
United Parcel Service Inc	A2	1.88	4/1/2023	5,000,000	5,000,000
UNITED PARCEL SERVICE, INC.	A2	4.45	4/1/2030	3,795,000	4,738,422
United Rentals North America Inc	Ba3	5.50	7/15/2025	6,699,000	6,874,849
United Rentals North America Inc	Ba3	5.88	9/15/2026	1,715,000	1,797,320
United Rentals North America Inc	Ba3	5.50	5/15/2027	6,287,000	6,475,610
UnitedHealth Group Inc	A3	1.29	10/15/2020	5,780,000	5,782,187
US Bancorp	A1	3.38	2/5/2024	2,265,000	2,475,640
US Bank NA/Cincinnati OH	A1	0.80	5/23/2022	10,000,000	10,042,138
US FOODS, INC.	B3	6.25	4/15/2025	1,525,000	1,551,687
USAA Capital Corp	Aa1	2.63	6/1/2021	750,000	765,612
Usaa Capital Corp.	Aa1	1.50	5/1/2023	6,500,000	6,668,871
Valero Energy Corp	Baa2	4.00	4/1/2029	1,525,000	1,696,365
Valero Energy Corp	Baa2	6.63	6/15/2037	1,115,000	1,482,752
Verisk Analytics Inc	Baa2	5.80	5/1/2021	5,885,000	6,133,063
Verisk Analytics Inc	Baa2	4.13	9/12/2022	2,576,000	2,755,718
Verisk Analytics Inc	Baa2	4.00	6/15/2025	9,114,000	10,304,728
Verizon Communications Inc	Baa1	4.13	3/16/2027	11,551,000	13,624,701
Verizon Communications Inc	Baa1	5.25	3/16/2037	1,950,000	2,610,585
VERIZON COMMUNICATIONS INC.	Baa1	1.32	3/16/2022	23,487,000	23,802,618
Voya Financial Inc	Baa2	3.65	6/15/2026	825,000	914,258
Vulcan Materials Co	Baa3	1.00	3/1/2021	1,740,000	1,730,656
WALGREENS BOOTS ALLIANCE, INC.	Baa2	3.30	11/18/2021	5,950,000	6,136,834
Walmart Inc	Aa2	0.54	6/23/2021	2,000,000	2,002,408
Waste Management Inc	Baa1	4.00	7/15/2039	1,480,000	1,522,469
Wells Fargo & Co	A2	1.67	3/4/2021	14,632,000	14,738,640
Wells Fargo & Co	A2	1.99	10/31/2023	12,000,000	12,086,700
Wells Fargo & Co	Baa2	5.88	12/29/2049	475,000	493,701
WELLS FARGO & COMPANY	A2	3.07	1/24/2023	10,000,000	10,362,127
WELLS FARGO & COMPANY	A2	4.15	1/24/2029	24,550,000	28,893,164
Wells Fargo Bank NA	Aa2	1.61	10/22/2021	2,500,000	2,507,735
Wells Fargo Bank, National Association	Aa2	0.97	9/9/2022	20,000,000	20,055,602
Western Digital Corp	Baa3	4.75	2/15/2026	21,073,000	21,777,892
WESTERN MIDSTREAM OPERATING, LP	Ba2	5.25	2/1/2050	1,565,000	1,354,194
Willis North America Inc	Baa3	3.60	5/15/2024	14,562,000	15,760,268
WILLIS NORTH AMERICA INC.	Baa3	2.95	9/15/2029	2,540,000	2,688,737
WILLIS NORTH AMERICA INC.	Baa3	3.88	9/15/2049	430,000	474,336

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
WPX ENERGY, INC.	B1	4.50	1/15/2030	1,215,000	1,069,200
Zimmer Biomet Holdings Inc	Baa3	3.55	4/1/2025	8,738,000	9,490,547
ZIMMER BIOMET HOLDINGS, INC.	Baa3	3.05	1/15/2026	3,961,000	4,256,137
Total U.S. Credit Obligations					\$ 2,414,376,351

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
1011778 Bc / New Red Fin	Ba2	5.75	4/15/2025	661,000	694,050
ABJA Investment Co Pte Ltd	B1	5.95	7/31/2024	500,000	493,625
ABJA Investment Co Pte Ltd	B1	5.95	7/31/2024	930,000	918,142
Abu Dhabi National Energy Co PJSC	Aa3	4.38	6/22/2026	1,155,000	1,305,566
Abu Dhabi National Energy Co PJSC	Aa3	6.50	10/27/2036	345,000	461,923
Abu Dhabi National Energy Co PJSC	Aa3	6.50	10/27/2036	450,000	602,509
ABU DHABI NATIONAL ENERGY COMPANY - P J S C	Aa3	4.00	10/3/2049	875,000	965,685
Adani Ports & Special Economic Zone Ltd	Baa3	4.38	7/3/2029	2,275,000	2,221,540
Aegea Finance Sarl	Ba2	5.75	10/10/2024	1,165,000	1,179,807
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	Baa3	3.50	5/26/2022	2,390,000	2,365,985
Aeropuerto Internacional de Tocumen SA	Baa3	6.00	11/18/2048	1,592,927	1,743,459
Aeropuerto Internacional de Tocumen, S.A.	Baa3	6.00	11/18/2048	3,796,145	4,154,880
Aeropuertos Dominicanos Siglo XXI SA	Ba3	6.75	3/30/2029	1,585,000	1,429,194
AEROVIAS DE MEXICO SA DE CV	C	7.00	2/5/2025	3,900,000	897,000
AES Gener S.A.	Ba2	6.35	10/7/2079	756,000	755,055
AES Gener SA	Ba2	7.13	3/26/2079	3,900,000	4,032,718
AES Panama SRL	Ba2	6.00	6/25/2022	880,000	886,609
Agricultural Development Bank of China	A1	3.75	1/25/2029	60,550,000	8,771,238
AIA Group Limited	A2	3.38	4/7/2030	1,080,000	1,174,202
Air Canada Pass Through Trust	Baa3	5.00	6/15/2025	2,030,394	1,698,020
AKBANK T.A.S.	Caa2	6.80	4/27/2028	2,364,000	2,125,236
Alfa Bond Issuance Public Limited Company	B1	5.95	4/15/2030	1,590,000	1,578,202
Alfa, S.A.B. de C.V.	Baa3	6.88	3/25/2044	239,000	278,736
Alibaba Group Holding Ltd	A1	3.40	12/6/2027	1,745,000	1,938,620
Alpek SAB de CV	Baa3	4.50	11/20/2022	1,083,000	1,119,562
Alpek, S.A.B. de C.V.	Baa3	4.25	9/18/2029	256,000	252,800
Alpek, S.A.B. de C.V.	Baa3	4.25	9/18/2029	2,835,000	2,799,562
Alpek, S.A.B. de C.V.	Baa3	4.25	9/18/2029	1,000,000	987,500
ALTICE FRANCE	B2	7.38	5/1/2026	3,010,000	3,138,828
Anglo American Capital PLC	Baa2	4.88	5/14/2025	1,985,000	2,210,349
Angolan Government International Bond	B3	9.50	11/12/2025	787,000	705,303
Angolan Government International Bond	B3	9.50	11/12/2025	500,000	448,096
Angolan Government International Bond	B3	9.50	11/12/2025	1,050,000	941,002
Angolan Government International Bond	B3	9.50	11/12/2025	1,950,000	1,747,574
Angolan Government International Bond	B3	8.25	5/9/2028	4,011,000	3,289,020
Angolan Government International Bond	B3	9.38	5/8/2048	1,175,000	951,938
Angolan Government International Bond	B3	9.38	5/8/2048	265,000	214,692
Angolan Government International Bond	B3	9.38	5/8/2048	640,000	518,502
Arab Republic of Egypt	B2	4.55	11/20/2023	1,095,000	1,082,320
Arab Republic of Egypt	B2	5.75	5/29/2024	975,000	977,330
Arab Republic of Egypt	B2	4.75	4/11/2025	215,000	233,658
Arab Republic of Egypt	B2	4.75	4/16/2026	770,000	818,428
Arab Republic of Egypt	B2	14.22	10/15/2026	62,000,000	3,856,656
Arab Republic of Egypt	B2	16.10	5/7/2029	17,090,000	1,163,341
Arab Republic of Egypt	B2	14.40	9/10/2029	105,300,000	6,615,685
Arab Republic of Egypt	B2	7.05	1/15/2032	5,995,000	5,680,262
Arab Republic of Egypt	B2	7.63	5/29/2032	1,900,000	1,852,044
Arab Republic of Egypt	B2	8.50	1/31/2047	1,577,000	1,537,575
Arab Republic of Egypt	B2	8.70	3/1/2049	437,000	427,749
Arab Republic of Egypt	B2	8.88	5/29/2050	974,000	961,007
Arab Republic of Egypt	B2	8.88	5/29/2050	2,404,000	2,371,931
ARABIAN CENTRES SUKUK LIMITED	Ba3	5.38	11/26/2024	1,080,000	945,432
ARABIAN CENTRES SUKUK LIMITED	Ba3	5.38	11/26/2024	600,000	525,240
Arcelik AS	Ba2	5.00	4/3/2023	1,155,000	1,141,754
ArcelorMittal	Ba1	3.60	7/16/2024	2,005,000	1,987,091
Arcos Dorados Holdings Inc	Ba2	6.63	9/27/2023	650,000	671,261
Argentine Bonos del Tesoro	Ca	18.20	10/3/2021	313,808,000	3,632,349
Argentine Bonos del Tesoro	Ca	16.00	10/17/2023	584,262,100	4,801,599
Argentine Bonos del Tesoro	Ca	15.50	10/17/2026	820,024,900	4,847,766
Argentine Republic Government International Bond	Ca	5.63	1/26/2022	2,556,000	1,053,072
Argentine Republic Government International Bond	Ca	5.63	1/26/2022	5,015,000	2,066,180
Argentine Republic Government International Bond	Ca	7.50	4/22/2026	4,065,000	1,634,130
Argentine Republic Government International Bond	Ca	7.50	4/22/2026	16,361,000	6,577,122
Argentine Republic Government International Bond	Ca	7.50	4/22/2026	4,125,000	1,658,250
Argentine Republic Government International Bond	Ca	6.88	1/26/2027	17,719,000	7,069,881
Argentine Republic Government International Bond	Ca	6.88	1/26/2027	6,958,000	2,776,242
Argentine Republic Government International Bond	Ca	5.88	1/11/2028	3,232,000	1,283,104
Argentine Republic Government International Bond	Ca	5.88	1/11/2028	4,000,000	1,588,000
Argentine Republic Government International Bond	Ca	5.88	1/11/2028	4,651,000	1,846,447
Argentine Republic Government International Bond	Ca	5.25	1/15/2028	620,000	254,517
Argentine Republic Government International Bond	Ca	8.28	12/31/2033	2,879,786	1,274,305
Argentine Republic Government International Bond	Ca	7.82	12/31/2033	4,809,482	2,261,721
Argentine Republic Government International Bond	Ca	3.75	12/31/2038	3,165,000	1,234,350
Argentine Republic Government International Bond	Ca	3.38	12/31/2038	1,140,000	476,715
Argentine Republic Government International Bond	Ca	7.63	4/22/2046	6,850,000	2,651,018
Argentine Republic Government International Bond	Ca	6.88	1/11/2048	19,452,000	7,528,119
Argentine Republic Government International Bond	Ca	7.13	12/31/2099	647,000	249,742

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
AstraZeneca PLC	A3	0.93	6/10/2022	14,928,000	14,994,838
Autopistas del Sol SA/Costa Rica	WR	7.38	12/30/2030	1,467,636	1,267,304
Autopistas del Sol SA/Costa Rica	WR	7.38	12/30/2030	1,687,169	1,456,871
AVOLON HOLDINGS FUNDING LIMITED	Baa3	2.88	2/15/2025	2,600,000	2,181,809
Azure Power Energy Ltd	Ba2	5.50	11/3/2022	1,800,000	1,814,292
Bahrain Government International Bond	B1	7.00	1/26/2026	1,150,000	1,079,401
Bahrain Government International Bond	B1	7.00	10/12/2028	200,000	222,728
Bahrain Government International Bond	B1	7.00	10/12/2028	850,000	946,592
Bahrain Government International Bond	B1	7.00	10/12/2028	577,000	642,569
Bahrain Government International Bond	B1	6.75	9/20/2029	1,300,000	1,421,940
Bahrain Government International Bond	B1	6.75	9/20/2029	3,941,000	4,310,666
Bahrain Government International Bond	B1	6.75	9/20/2029	3,319,000	3,630,322
Bahrain Government International Bond	B1	6.00	9/19/2044	1,750,000	1,727,180
Bahrain Government International Bond	B1	6.00	9/19/2044	4,468,000	4,409,737
Bahrain Government International Bond	B1	7.50	9/20/2047	770,000	858,063
Bahrain Government International Bond	B1	7.50	9/20/2047	3,360,000	3,744,276
BANCO BTG PACTUAL S.A.	Ba2	4.50	1/10/2025	1,465,000	1,437,531
BANCO BTG PACTUAL S.A.	B1	7.75	2/15/2029	2,259,000	2,281,613
Banco BTG Pactual SA/Cayman Islands	B1	7.75	2/15/2029	2,250,000	2,272,522
Banco de Bogota SA	Ba2	5.38	2/19/2023	700,000	725,032
Banco de Bogota SA	Ba2	6.25	5/12/2026	2,450,000	2,589,356
BANCO DE CREDITO DEL PERU	Baa3	3.13	7/1/2030	1,650,000	1,635,975
BANCO DE CREDITO DEL PERU	Baa3	1.00	7/1/2030	984,000	975,636
Banco do Brasil SA/Cayman	B2	9.00	6/29/2049	6,000,000	6,180,000
BANCO INBURSA S A INSTITUCION DE BANCA MULTIPLE GRUPO FIN	Baa2	4.38	4/11/2027	1,000,000	1,007,500
Banco Mercantil del Norte SA/Grand Cayman	Ba1	5.75	10/4/2031	2,400,000	2,333,712
Banco Mercantil del Norte SA/Grand Cayman	Ba2	6.88	12/31/2099	2,065,000	1,961,750
Banco Mercantil del Norte SA/Grand Cayman	Ba2	7.50	12/31/2099	3,350,000	3,150,675
Banco Nacional de Costa Rica	B2	5.88	4/25/2021	1,135,000	1,129,336
Banco Santander Mexico, S.A.	Baa1	5.38	4/17/2025	1,900,000	2,079,360
Banco Santander Mexico, S.A.	Baa1	5.38	4/17/2025	2,750,000	3,009,600
Banco Santander SA	Baa1	2.87	4/11/2022	5,000,000	5,022,980
BANCO VOTORANTIM S.A.	Ba2	4.50	9/24/2024	985,000	983,532
BANCOLOMBIA S.A.	Ba3	4.88	10/18/2027	1,000,000	973,760
BANCOLOMBIA S.A.	Ba3	4.63	12/18/2029	5,105,000	4,811,462
Bangkok Bank PCL/Hong Kong	Baa1	4.05	3/19/2024	1,499,000	1,621,349
BANGKOK BANK PUBLIC COMPANY LIMITED	Baa3	3.73	9/25/2034	2,505,000	2,389,380
BANGKOK BANK PUBLIC COMPANY LIMITED	Baa3	3.73	9/25/2034	1,594,000	1,520,428
BANGKOK BANK PUBLIC COMPANY LIMITED	Baa3	3.73	9/25/2034	1,752,000	1,671,135
Bank of Korea	NR	1.18	8/2/2021	73,000,000	61,002
Banque Centrale de Tunisie	B2	6.38	7/15/2026	1,360,000	1,363,280
Banque Centrale de Tunisie	B2	6.38	7/15/2026	280,000	280,675
Banque Centrale de Tunisie International Bond	B2	6.75	10/31/2023	550,000	583,770
Banque Centrale de Tunisie International Bond	B2	5.63	2/17/2024	970,000	999,793
Banque Centrale de Tunisie International Bond	B2	5.75	1/30/2025	450,000	416,450
Banque Centrale de Tunisie International Bond	B2	5.75	1/30/2025	520,000	481,232
Banque Federative du Credit Mutuel SA	Aa3	1.63	7/20/2020	3,595,000	3,597,160
Barclays Bank PLC	Baa3	10.00	5/21/2021	401,000	529,965
BARCLAYS BANK PLC	A1	1.70	5/12/2022	2,000,000	2,035,919
Barclays PLC	Baa3	5.20	5/12/2026	2,315,000	2,575,206
BAUSCH HEALTH COMPANIES INC.	B3	6.25	2/15/2029	1,155,000	1,160,775
Bausch Health Cos Inc	Ba2	5.75	8/15/2027	2,160,000	2,289,600
BBVA BANCOMER SA INSTITUCION DE BANCA MULTIPLE GRUPO FI	Baa3	5.88	9/13/2034	1,638,000	1,592,955
Bioceanico Sovereign Certificate Ltd	Ba1	0.01	6/5/2034	534,582	375,544
BNP PARIBAS	Baa1	3.05	1/13/2031	1,285,000	1,353,482
BOC AVIATION LIMITED	A3	3.25	4/29/2025	1,500,000	1,534,924
BOC Aviation Ltd	A3	3.88	4/27/2026	1,500,000	1,579,997
Bonos de la Tesoreria de la Republica en pesos	A1	4.50	3/1/2026	2,345,000,000	3,391,763
Bonos de la Tesoreria de la Republica en pesos	Aa3	5.00	3/1/2035	1,500,000,000	2,340,483
Bonos de la Tesoreria de la Republica en pesos	Aa3	5.00	3/1/2035	1,020,000,000	1,591,528
Bonos de la Tesoreria de la Republica en pesos	A1	6.00	1/1/2043	570,000,000	1,062,967
Bonos de la Tesoreria de la Republica en pesos	A1	6.00	1/1/2043	870,000,000	1,622,424
Bosnia + Herzegovina	B3	0.54	12/20/2021	3,100,333	1,644,356
BP CAPITAL MARKETS P.L.C.	A3	4.88	12/31/2099	2,695,000	2,782,587
Braskem Idesa, S.A.P.I.	B1	7.45	11/15/2029	4,745,000	4,442,506
Braskem Idesa, S.A.P.I.	B1	7.45	11/15/2029	1,445,000	1,352,881
Braskem Netherlands	Ba1	4.50	1/31/2030	532,000	486,780
Braskem Netherlands	Ba1	5.88	1/31/2050	1,283,000	1,129,040
Braskem Netherlands Finance BV	Ba1	4.50	1/10/2028	1,345,000	1,258,853
Braskem Netherlands Finance BV	Ba1	4.50	1/10/2028	2,494,000	2,334,259
Braskem Netherlands Finance BV	Ba1	4.50	1/10/2028	900,000	842,355
Brazil Letras do Tesouro Nacional	Ba3	0.00	7/1/2021	37,907,000	6,744,526
Brazil Minas SPE via State of Minas Gerais	Ba3	5.33	2/15/2028	3,208,000	3,228,082
Brazil Notas do Tesouro Nacional Serie B	Ba2	6.00	8/15/2024	11,059,000	7,920,917
Brazil Notas do Tesouro Nacional Serie F	Ba2	10.00	1/1/2021	129,934,000	24,562,007
Brazil Notas do Tesouro Nacional Serie F	Ba2	10.00	1/1/2023	28,985,000	5,996,259
Brazil Notas do Tesouro Nacional Serie F	Ba2	10.00	1/1/2023	21,525,000	4,452,975
Brazil Notas do Tesouro Nacional Serie F	Ba2	10.00	1/1/2023	31,215,000	6,457,589
Brazil Notas do Tesouro Nacional Serie F	Ba2	10.00	1/1/2025	5,120,000	1,091,224
Brazil Notas do Tesouro Nacional Serie F	Ba2	10.00	1/1/2025	37,290,000	7,947,605
Brazil Notas do Tesouro Nacional Serie F	Ba2	0.00	1/1/2025	78,355,000	16,699,774
Brazil Notas do Tesouro Nacional Serie F	Ba2	10.00	1/1/2027	11,360,000	2,451,211
Brazilian Government International Bond	Ba2	8.25	1/20/2034	1,780,000	2,307,343

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Brazilian Government International Bond	Ba2	5.63	1/7/2041	1,710,000	1,774,125
Brazilian Government International Bond	Ba2	5.00	1/27/2045	1,200,000	1,152,000
BRF GmbH	Ba3	4.35	9/29/2026	588,000	567,420
BRF S.A.	Ba2	4.88	1/24/2030	1,511,000	1,424,117
BRITANNIA INDUSTRIES LIMITED	NR	8.00	8/28/2022	18,840	263
C&W Senior Financing DAC	B2	6.88	9/15/2027	1,635,000	1,622,737
C&W Senior Financing DAC	B2	6.88	9/15/2027	1,125,000	1,116,562
Cable Onda, S.A.	Ba1	4.50	1/30/2030	429,000	436,078
Canacol Energy Ltd	B1	7.25	5/3/2025	1,992,000	2,011,940
Canadian Imperial Bank of Commerce	Aa2	1.04	6/16/2022	10,000,000	10,074,796
CBB International Sukuk Programme Company S.P.C.	B1	6.25	11/14/2024	785,000	832,417
CBB International Sukuk Programme Company S.P.C.	B1	4.50	3/30/2027	1,110,000	1,143,300
CBOM FINANCE PUBLIC LIMITED COMPANY	Ba3	4.70	1/29/2025	3,250,000	3,233,750
CELULOSA ARAUCO Y CONSTITUCION S A	Baa3	4.25	4/30/2029	400,000	411,004
CELULOSA ARAUCO Y CONSTITUCION S A	Baa3	4.20	1/29/2030	852,000	867,975
CELULOSA ARAUCO Y CONSTITUCION S A	Baa3	4.20	1/29/2030	325,000	331,094
Celulosa Arauco y Constitucion SA	Baa3	5.50	4/30/2049	353,000	360,942
CEMEX S A B DE C V	Ba2	7.38	6/5/2027	496,000	503,936
CEMEX S A B DE C V	Ba2	7.38	6/5/2027	2,750,000	2,794,000
CEMEX S A B DE C V	Ba2	7.38	6/5/2027	325,000	330,200
CEMEX S A B DE C V	Ba2	5.45	11/19/2029	370,000	341,769
Cemex SAB de CV	Ba2	6.13	5/5/2025	1,290,000	1,252,912
CEMIG Geracao e Transmissao S.A.	B1	9.25	12/5/2024	3,727,000	4,111,813
Cencosud S.A.	Baa3	5.15	2/12/2025	200,000	212,129
Cencosud S.A.	Baa3	4.38	7/17/2027	500,000	508,649
Central American Bottling Corp	Ba2	5.75	1/31/2027	1,585,000	1,590,960
Ceska republika - Ministerstvo financi	Aa2	2.50	8/25/2028	31,380,000	1,508,462
Ceska republika - Ministerstvo financi	Aa2	0.95	5/15/2030	60,100,000	2,563,743
Ceska republika - Ministerstvo financi	Aa3	4.85	11/26/2057	5,900,000	426,558
CHINA AOYUAN GROUP LIMITED	B2	7.95	2/19/2023	200,000	207,488
China Development Bank	A1	3.48	1/8/2029	10,270,000	1,457,909
China Evergrande Group	B2	8.25	3/23/2022	6,384,000	5,905,046
CHINA EVERGRANDE GROUP	B2	9.50	4/11/2022	2,400,000	2,252,884
China Evergrande Group	B2	7.50	6/28/2023	480,000	402,573
China Evergrande Group	B2	8.75	6/28/2025	400,000	320,000
China Government Bond	A1	3.29	5/23/2029	28,260,000	4,105,909
China Government Bond	A1	3.86	7/22/2049	15,300,000	2,257,616
China Govt Intl Bond	A1	4.00	10/19/2048	1,000,000	1,297,547
Chinalco Capital Holdings Ltd	NR	4.25	4/21/2022	200,000	201,460
Citizens Financial Group Inc	Baa2	4.15	9/28/2022	1,700,000	1,790,641
CNAC (HK) FINBRIDGE COMPANY LIMITED	Baa2	5.13	3/14/2028	600,000	694,653
CNAC (HK) FINBRIDGE COMPANY LIMITED	Baa2	3.88	6/19/2029	480,000	519,453
CNAC HK Finbridge Co Ltd	Baa2	4.88	3/14/2025	2,435,000	2,698,567
CNAC HK Finbridge Co Ltd	Baa2	4.13	7/19/2027	1,860,000	2,018,898
Colbun S A	Baa2	3.15	3/6/2030	200,000	202,100
Colbun SA	Baa2	4.50	7/10/2024	1,922,000	2,069,870
Colombia Government International Bond	Baa2	7.75	4/14/2021	3,981,000,000	1,092,226
Colombia Government International Bond	Baa2	4.38	3/21/2023	260,000,000	69,647
Colombia Government International Bond	Baa2	9.85	6/28/2027	414,000,000	139,389
Colombia Government International Bond	Baa2	7.38	9/18/2037	2,260,000	3,096,200
Colombia Government International Bond	Baa2	6.13	1/18/2041	1,055,000	1,317,167
Colombia Government International Bond	Baa2	5.00	6/15/2045	2,352,000	2,663,640
Colombia Government International Bond	Baa2	5.00	6/15/2045	500,000	566,250
Colombian TES	Baa2	7.00	5/4/2022	4,507,000,000	1,287,896
Colombian TES	Baa2	10.00	7/24/2024	10,179,400,000	3,349,589
Colombian TES	Baa2	10.00	7/24/2024	1,780,900,000	586,015
Colombian TES	Baa2	10.00	7/24/2024	15,508,000,000	5,102,995
Colombian TES	Baa2	7.50	8/26/2026	10,905,000,000	3,318,811
Colombian TES	Baa2	7.50	8/26/2026	22,854,600,000	6,955,535
Colombian TES	Baa2	7.50	8/26/2026	3,231,700,000	983,531
Colombian TES	Baa2	6.00	4/28/2028	19,838,200,000	5,386,522
Colombian TES	Baa2	6.00	4/28/2028	14,000,000,000	3,801,318
Colombian TES	Baa2	7.75	9/18/2030	4,190,000,000	1,227,200
Colombian TES	Baa2	7.75	9/18/2030	5,248,200,000	1,537,134
Colombian TES	Baa2	7.00	6/30/2032	10,891,800,000	2,986,816
Cometa Energia SA de CV	Baa3	6.38	4/24/2035	1,842,885	1,918,444
Congolese International Bond	Caa1	6.00	6/30/2029	1,870,075	1,457,985
Consortio Transmataro SA	Baa3	4.38	5/7/2023	2,571,000	2,673,866
Cooperatieve Rabobank U.A.	Aa3	3.88	2/8/2022	6,250,000	6,597,964
CORP NACIONAL DEL COBRE DE CHILE	A3	3.00	9/30/2029	1,550,000	1,603,222
CORP NACIONAL DEL COBRE DE CHILE	A3	3.00	9/30/2029	2,782,000	2,877,525
CORP NACIONAL DEL COBRE DE CHILE	A3	3.15	1/14/2030	600,000	623,892
CORP NACIONAL DEL COBRE DE CHILE	A3	3.75	1/15/2031	208,000	226,695
CORP NACIONAL DEL COBRE DE CHILE	A3	3.75	1/15/2031	1,305,000	1,422,293
CORP NACIONAL DEL COBRE DE CHILE	A3	4.38	2/5/2049	672,000	765,510
CORP NACIONAL DEL COBRE DE CHILE	A3	3.70	1/30/2050	3,613,000	3,693,363
CORP NACIONAL DEL COBRE DE CHILE	A3	3.70	1/30/2050	7,485,000	7,651,487
Costa Rica Government International Bond	B2	4.38	4/30/2025	2,410,000	2,156,974
Costa Rica Government International Bond	B2	7.00	4/4/2044	1,095,000	898,995
Costa Rica Government International Bond	B2	7.00	4/4/2044	1,575,000	1,293,075
Costa Rica Government International Bond	B2	7.00	4/4/2044	1,879,000	1,542,659
Country Garden Holdings Co Ltd	Ba1	8.00	1/27/2024	1,240,000	1,339,064
Country Garden Holdings Co Ltd	Ba1	8.00	1/27/2024	1,350,000	1,457,851

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
CREDICORP LTD.	Baa2	2.75	6/17/2025	2,085,000	2,074,888
Credit Suisse Group AG	Baa2	2.59	9/11/2025	895,000	925,590
Croatia	Ba2	1.13	6/19/2029	645,000	716,964
Croatia	Ba2	2.75	1/27/2030	1,040,000	1,311,516
CSN ISLANDS XI CORP.	B2	6.75	1/28/2028	600,000	513,750
CSN ISLANDS XI CORP.	B2	6.75	1/28/2028	3,200,000	2,740,000
CSN ISLANDS XI CORP.	B2	6.75	1/28/2028	2,031,000	1,739,044
CSN Islands XII Corp	B2	7.00	9/29/2049	3,251,000	2,421,995
CSN Resources S.A.	B2	7.63	4/17/2026	799,000	693,132
CSN Resources SA	B2	7.63	2/13/2023	1,681,000	1,563,330
Czech Republic Government Bond	Aa2	2.75	7/23/2029	36,500,000	1,811,146
Czech Republic Government Bond	Aa2	2.00	10/13/2033	80,730,000	3,854,212
Czech Republic Government Bond	Aa2	2.00	10/13/2033	21,600,000	1,031,227
DELHI INTERNATIONAL AIRPORT LIMITED	Ba3	6.45	6/4/2029	300,000	290,850
Delhi International Airport Ltd	Ba3	6.13	10/31/2026	1,725,000	1,670,662
Delhi International Airport Ltd	Ba3	6.45	6/4/2029	2,350,000	2,278,325
Delhi International Airport Ltd	Ba3	6.45	6/4/2029	660,000	639,870
Development Bank of Kazakhstan JSC	Baa3	4.13	12/10/2022	690,000	715,696
Development Bank of Mongolia LLC	B2	7.25	10/23/2023	450,000	432,094
Development Bank of Mongolia LLC	B2	7.25	10/23/2023	1,075,000	1,032,224
Development Bank of the Republic of Belarus JSC	B2	6.75	5/2/2024	1,190,000	1,143,590
DIAGEO CAPITAL PLC	A3	4.83	7/15/2020	2,342,000	2,345,744
Digicel Group 0.5 Ltd.	Ca	8.00	4/1/2025	506,240	111,373
Digicel Ltd	Caa3	6.75	3/1/2023	285,000	146,761
Dilijan Finance B.V.	Ba3	6.50	1/28/2025	1,550,000	1,441,500
Dominican Republic International Bond	Ba3	7.50	5/6/2021	666,667	688,340
Dominican Republic International Bond	Ba3	5.88	4/18/2024	1,955,000	2,003,875
Dominican Republic International Bond	Ba3	5.88	4/18/2024	2,115,000	2,167,875
Dominican Republic International Bond	Ba3	9.75	6/5/2026	16,000,000	242,839
Dominican Republic International Bond	Ba3	5.95	1/25/2027	3,733,000	3,755,398
Dominican Republic International Bond	Ba3	7.45	4/30/2044	2,615,000	2,686,912
Dominican Republic International Bond	Ba3	7.45	4/30/2044	640,000	657,600
Dominican Republic International Bond	Ba3	6.85	1/27/2045	1,941,000	1,855,596
Dominican Republic International Bond	Ba3	6.50	2/15/2048	3,531,000	3,252,051
Dominican Republic International Bond	Ba3	6.40	6/5/2049	8,970,000	8,185,125
DP WORLD CRESCENT LIMITED	Baa3	4.85	9/26/2028	2,850,000	2,998,599
DP World Crescent Ltd	Baa3	4.85	9/26/2028	300,000	315,642
DP WORLD PLC	Baa3	6.85	7/2/2037	2,610,000	3,171,150
DP World PLC	Baa3	5.63	9/25/2048	550,000	599,500
DP WORLD PLC	Baa3	4.70	9/30/2049	3,455,000	3,385,900
DP WORLD PLC	Baa3	4.70	9/30/2049	2,238,000	2,193,240
Dubai Govt Int L Bonds	NR	5.25	1/30/2043	1,430,000	1,589,359
ECOPETROL S.A.	Baa3	6.88	4/29/2030	2,160,000	2,475,576
ECOPETROL S.A.	Baa3	6.88	4/29/2030	4,404,000	5,047,424
Ecopetrol SA	Baa3	5.88	5/28/2045	6,695,000	7,036,445
Ecuador Government International Bond	Caa3	10.75	3/28/2022	395,000	191,575
Ecuador Government International Bond	Caa3	10.75	3/28/2022	1,020,000	494,700
Ecuador Government International Bond	Caa3	8.75	6/2/2023	1,945,000	886,920
Ecuador Government International Bond	Caa3	9.65	12/13/2026	625,000	268,750
Ecuador Government International Bond	Caa3	9.65	12/13/2026	2,825,000	1,214,750
Ecuador Government International Bond	Caa3	9.65	12/13/2026	1,665,000	715,950
Ecuador Government International Bond	Caa3	9.63	6/2/2027	420,000	179,025
Ecuador Government International Bond	Caa3	9.63	6/2/2027	2,098,000	894,272
Ecuador Government International Bond	Caa3	9.63	6/2/2027	1,260,000	537,075
Ecuador Government International Bond	Caa3	8.88	10/23/2027	556,000	233,520
Ecuador Government International Bond	Caa3	8.88	10/23/2027	3,225,000	1,354,500
Ecuador Government International Bond	Caa3	8.88	10/23/2027	4,734,000	1,988,280
Ecuador Government International Bond	Caa3	10.75	1/31/2029	675,000	277,762
Egypt Government International Bond	B2	6.13	1/31/2022	715,000	732,246
Egypt Government International Bond	B2	4.75	4/11/2025	570,000	619,466
Egypt Government International Bond	B2	5.88	6/11/2025	2,898,000	2,912,490
Egypt Government International Bond	B2	7.50	1/31/2027	500,000	523,340
Egypt Government International Bond	B2	7.50	1/31/2027	300,000	314,004
Egypt Government International Bond	B2	7.60	3/1/2029	640,000	651,200
Egypt Government International Bond	B2	5.63	4/16/2030	460,000	464,984
Egypt Government International Bond	B2	5.63	4/16/2030	200,000	202,167
Egypt Government International Bond	B2	6.38	4/11/2031	1,325,000	1,372,840
Egypt Government International Bond	B2	8.50	1/31/2047	560,000	546,000
Egypt Government International Bond	B2	8.50	1/31/2047	570,000	555,750
Egypt Government International Bond	B2	8.50	1/31/2047	4,900,000	4,777,500
Egypt Government International Bond	B2	8.50	1/31/2047	2,092,000	2,039,700
Egypt Government International Bond	B2	8.70	3/1/2049	885,000	866,265
Egypt Government International Bond	B2	8.70	3/1/2049	4,573,000	4,476,190
El Salvador Government International Bond	B3	5.88	1/30/2025	2,115,000	1,855,912
El Salvador Government International Bond	B3	5.88	1/30/2025	1,350,000	1,184,625
El Salvador Government International Bond	B3	5.88	1/30/2025	3,225,000	2,829,937
El Salvador Government International Bond	B3	6.38	1/18/2027	1,000,000	857,510
El Salvador Government International Bond	B3	6.38	1/18/2027	850,000	728,883
El Salvador Government International Bond	B3	8.63	2/28/2029	1,325,000	1,265,388
El Salvador Government International Bond	B3	7.65	6/15/2035	837,000	726,097
El Salvador Government International Bond	B3	7.65	6/15/2035	975,000	845,812
Elementia SAB de CV	Ba3	5.50	1/15/2025	1,950,000	1,564,875
Eletrobras	Ba3	3.63	2/4/2025	2,458,000	2,402,695

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Eletrobras	Ba3	3.63	2/4/2025	375,000	366,562
Eletrobras	Ba3	4.63	2/4/2030	385,000	367,194
Embraer Netherlands Finance B.V.	Ba2	5.40	2/1/2027	200,000	177,000
Embraer Netherlands Finance B.V.	Ba2	5.40	2/1/2027	2,255,000	1,995,675
Embraer Overseas Ltd	Ba2	5.70	9/16/2023	250,000	238,127
EMIRATE OF ABU DHABI	Aa2	2.50	9/30/2029	7,075,000	7,411,062
EMIRATE OF ABU DHABI	Aa2	3.13	4/16/2030	1,700,000	1,868,834
EMIRATE OF ABU DHABI	Aa2	3.13	9/30/2049	1,955,000	2,035,644
EMIRATE OF ABU DHABI	Aa2	3.13	9/30/2049	5,800,000	6,039,250
EMIRATE OF ABU DHABI	Aa2	3.13	9/30/2049	3,030,000	3,154,987
EMIRATE OF ABU DHABI	Aa2	3.88	4/16/2050	3,710,000	4,380,582
Emirate of Dubai Government International Bonds	NR	5.25	1/30/2043	1,285,000	1,428,200
Empresa de Transmision Electrica SA	Baa1	5.13	5/2/2049	271,000	317,070
EMPRESA DE TRANSPORTE DE PASAJEROS METRO S.A.	A1	3.65	5/7/2030	200,000	215,750
EMPRESA DE TRANSPORTE DE PASAJEROS METRO S.A.	A1	3.65	5/7/2030	2,750,000	2,966,562
EMPRESA DE TRANSPORTE DE PASAJEROS METRO S.A.	A1	4.70	5/7/2050	2,381,000	2,730,769
EMPRESA DE TRANSPORTE DE PASAJEROS METRO S.A.	A1	4.70	5/7/2050	954,000	1,094,143
EMPRESA ELECTRICA COCHRANE S.P.A.	Ba1	5.50	5/14/2027	304,062	312,120
EMPRESA ELECTRICA COCHRANE S.P.A.	Ba1	5.50	5/14/2027	979,829	1,005,795
Empresas Publicas de Medellin E.S.P.	Baa3	4.25	7/18/2029	1,995,000	1,999,987
Enel Americas SA	Baa3	4.00	10/25/2026	3,592,000	3,807,556
Enel Chile SA	Baa2	4.88	6/12/2028	599,000	667,885
Enel Generacion Chile SA	Baa1	4.25	4/15/2024	3,466,000	3,702,941
Energuate Trust	Ba2	5.88	5/3/2027	1,019,000	1,001,167
Energuate Trust	Ba2	5.88	5/3/2027	1,000,000	982,500
ENGIE ENERGIA CHILE S.A.	Baa2	3.40	1/28/2030	5,743,000	5,981,334
ESIC SUKUK LIMITED	Baa3	3.94	7/30/2024	2,000,000	1,938,000
Eskom Holdings Soc Ltd	Caa1	5.75	1/26/2021	1,367,000	1,300,427
Eskom Holdings SOC Ltd	Caa1	6.75	8/6/2023	1,815,000	1,716,990
Eskom Holdings Soc Ltd	Caa1	6.75	8/6/2023	370,000	350,020
Eskom Holdings SOC Ltd	Caa1	7.13	2/11/2025	634,000	586,767
Eskom Holdings SOC Ltd	Caa1	7.13	2/11/2025	2,380,000	2,202,690
Eskom Holdings SOC Ltd	Caa1	8.45	8/10/2028	770,000	717,064
Eskom Holdings Soc Ltd	Caa1	8.45	8/10/2028	952,000	886,552
Eskom Holdings SOC Ltd	Ba1	6.35	8/10/2028	2,605,000	2,605,000
Eskom Holdings Soc Ltd	B3	8.50	4/25/2042	122,000,000	5,103,533
Ethiopia International Bond	B2	6.63	12/11/2024	250,000	248,696
Ethiopia International Bond	B2	6.63	12/11/2024	3,542,000	3,523,525
Ethiopia International Bond	B2	6.63	12/11/2024	200,000	198,957
Ethiopia International Bond	B2	6.63	12/11/2024	600,000	596,870
Ethiopian Railways Corporation	NR	0.00	8/2/2021	1,920,734	1,911,740
European Bank for Reconstruction and Development	Aaa	8.30	10/2/2020	30,800,000,000	2,149,855
European Bank for Reconstruction and Development	Aaa	6.85	6/21/2021	69,830,500,000	4,798,873
European Bank for Reconstruction and Development	Aaa	7.50	5/15/2022	36,000,000,000	2,526,250
European Investment Bank	Aaa	0.00	9/5/2022	8,810,000	993,010
Export Credit Bank of Turkey	B2	8.25	1/24/2024	200,000	208,309
Export Credit Bank of Turkey	B2	6.13	5/3/2024	460,000	446,274
Fantasia Holdings Group Co Ltd	B3	7.38	10/4/2021	4,750,000	4,679,633
FANTASIA HOLDINGS GROUP CO., LIMITED	B2	10.88	1/9/2023	1,550,000	1,565,421
Federative Republic of Brazil	Ba2	0.00	7/1/2020	86,840,000	15,815,546
Federative Republic of Brazil	Ba3	0.00	10/1/2020	99,220,000	17,975,663
Federative Republic of Brazil	Ba3	0.00	4/1/2021	8,790,000	1,575,638
Federative Republic of Brazil	Ba2	4.63	1/13/2028	3,032,000	3,169,986
Federative Republic of Brazil	Ba3	10.00	1/1/2029	21,980,000	4,801,541
Federative Republic of Brazil	Ba2	3.88	6/12/2030	645,000	621,973
Federative Republic of Brazil	Ba2	7.13	1/20/2037	885,000	1,062,885
Fenix Power Peru SA	Ba1	4.32	9/20/2027	1,080,529	1,066,893
Fermaca Enterprises S de RL de CV	Baa2	6.38	3/30/2038	672,179	710,830
Fideicomiso P.A. Costera	Baa3	6.25	1/15/2034	6,484,191,147	1,770,924
Fondo MIVIVIENDA SA	Baa1	3.50	1/31/2023	705,000	723,513
Gabon Government International Bond	Caa1	6.38	12/12/2024	605,231	572,228
Gabon Government International Bond	Caa1	6.38	12/12/2024	450,000	425,461
Gabon Government International Bond	Caa1	6.38	12/12/2024	1,284,065	1,214,045
Gabon Government International Bond	Caa1	6.38	12/12/2024	1,192,441	1,127,417
Gazprom OAO Via Gaz Capital SA	Baa2	4.95	2/6/2028	1,886,000	2,117,616
Gazprom OAO Via Gaz Capital SA	Baa2	8.63	4/28/2034	3,095,000	4,729,160
Gazprom OAO Via Gaz Capital SA	Baa2	7.29	8/16/2037	1,455,000	2,089,988
GC Treasury Center Co Ltd	Baa2	4.25	9/19/2022	1,372,000	1,440,051
GEOPARK HOLDINGS LIMITED	B1	5.50	1/17/2027	1,158,000	995,892
GEOPARK HOLDINGS LIMITED	B1	5.50	1/17/2027	1,630,000	1,401,816
GEORGIA CAPITAL JSC	B2	6.13	3/9/2024	1,683,000	1,519,244
Ghana Government International Bond	B3	8.13	1/18/2026	1,980,000	2,004,948
Ghana Government International Bond	B3	7.88	3/26/2027	595,000	588,092
Ghana Government International Bond	B1	10.75	10/14/2030	240,000	287,400
Ghana Government International Bond	B3	8.13	3/26/2032	4,950,000	4,645,575
Ghana Government International Bond	B3	8.63	6/16/2049	200,000	180,441
Ghana Government International Bond	B3	8.63	6/16/2049	400,000	360,882
Ghana Government International Bond	B3	8.95	3/26/2051	505,000	461,191
Ghana Government International Bond	B3	8.95	3/26/2051	5,500,000	5,022,875
Ghana Government International Bond	B3	8.95	3/26/2051	3,420,000	3,123,315
Global Bank Corp	Baa3	5.25	4/16/2029	5,375,000	5,509,375
Global Investments Ltd	NR	4.40	3/9/2023	1,000,000	945,412
Global Investments Ltd	NR	4.40	3/9/2023	4,200,000	3,970,730

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Globo Comunicacao e Participacoes S.A.	Ba1	4.88	1/22/2030	1,200,000	1,083,000
Globo Comunicacao e Participacoes S.A.	Ba1	4.88	1/22/2030	6,765,000	6,105,412
Globo Comunicacao e Participacoes SA	Ba1	4.84	6/8/2025	1,240,000	1,235,052
GMR Hyderabad International Airport Ltd	Ba2	4.25	10/27/2027	2,730,000	2,415,640
GNL Quintero SA	Baa2	4.63	7/31/2029	2,996,000	3,209,914
Gohl Capital Ltd	Baa2	4.25	1/24/2027	352,000	355,004
Gohl Capital Ltd	Baa2	4.25	1/24/2027	1,108,000	1,117,457
Government of Malaysia	A3	3.88	3/10/2022	9,800,000	2,352,413
Government of Malaysia	A3	3.89	8/15/2029	8,850,000	2,227,350
Government of Malaysia	A3	4.89	6/8/2038	3,187,000	866,770
Gran Tierra Energy International Holdings Ltd	B3	6.25	2/15/2025	5,278,000	2,322,320
Greenko Dutch BV	Ba1	5.25	7/24/2024	1,200,000	1,185,480
GREENKO INVESTMENT COMPANY	B1	4.88	8/16/2023	200,000	194,593
GREENKO INVESTMENT COMPANY	B1	4.88	8/16/2023	800,000	778,370
GREENKO MAURITIUS	Ba1	6.25	2/21/2023	2,225,000	2,222,091
Grupo Aval Limited	Ba2	4.38	2/4/2030	1,400,000	1,331,750
Grupo Aval Limited	Ba2	4.38	2/4/2030	3,400,000	3,234,250
Grupo Energia Bogota SA ESP	Baa2	4.88	5/15/2030	694,000	726,965
Grupo Televisa SAB	Baa1	5.25	5/24/2049	1,360,000	1,574,671
Guatemala Government Bond	Ba1	5.75	6/6/2022	1,177,000	1,231,742
Guatemala Government Bond	Ba1	4.50	5/3/2026	853,000	886,693
Guatemala Government Bond	Ba1	6.13	6/1/2050	1,750,000	2,023,875
Guatemala Government Bond	Ba1	6.13	6/1/2050	631,000	729,751
Guatemala Government Bond	Ba1	6.13	6/1/2050	305,000	352,732
Honduras Government International Bond	B1	7.50	3/15/2024	1,485,000	1,604,557
Honduras Government International Bond	B1	6.25	1/19/2027	1,570,000	1,671,265
HPCL-Mittal Energy Ltd	Ba3	5.25	4/28/2027	870,000	809,535
HSBC Holdings PLC	A2	0.97	9/11/2021	20,000,000	20,009,336
HSBC Holdings PLC	A2	3.97	5/22/2030	1,315,000	1,459,773
HT Global IT Solutions Holdings Ltd	B1	7.00	7/14/2021	1,000,000	987,490
HTA GROUP, LTD	B2	7.00	12/18/2025	1,750,000	1,769,880
Hungary Government Bond	Baa3	6.00	11/24/2023	56,120,000	207,300
Hungary Government Bond	Baa3	2.50	10/24/2024	500,000,000	1,671,580
Hungary Government Bond	Baa3	2.50	10/24/2024	743,150,000	2,484,469
Hungary Government Bond	Baa3	2.75	12/22/2026	727,360,000	2,476,617
Hungary Government Bond	Baa3	6.75	10/22/2028	536,000,000	2,338,364
Hungary Government Bond	Baa3	3.00	8/21/2030	372,220,000	1,270,189
Hungary Government Bond	Baa3	3.25	10/22/2031	146,280,000	510,940
Hungary Government Bond	Baa3	3.00	10/27/2038	107,870,000	350,740
Hungary Government International Bond	Baa3	7.63	3/29/2041	1,776,000	2,970,012
ICD FUNDING LIMITED	NR	4.63	5/21/2024	840,000	866,868
IHS Markit Ltd	Ba1	4.25	5/1/2029	2,945,000	3,385,543
IHS Markit Ltd.	Ba1	4.75	8/1/2028	12,675,000	14,873,225
IHS Netherlands Holdco B.V.	B2	7.13	3/18/2025	1,300,000	1,313,260
IHS Netherlands Holdco B.V.	B2	8.00	9/18/2027	1,504,000	1,515,280
IMPERIAL BRANDS FINANCE PLC	Baa3	2.95	7/21/2020	1,930,000	1,931,874
India Government Bond	Baa3	8.20	2/15/2022	200,650,000	2,820,191
India Government Bond	Baa3	7.72	5/25/2025	565,000,000	8,246,345
Indonesia Asahan Aluminium Persero PT	Baa2	6.53	11/15/2028	3,526,000	4,160,788
Indonesia Asahan Aluminium Persero PT	Baa2	6.53	11/15/2028	255,000	300,908
Indonesia Asahan Aluminium Persero PT	Baa2	6.53	11/15/2028	2,170,000	2,560,667
Indonesia Asahan Aluminium Persero PT	Baa2	6.76	11/15/2048	210,000	255,184
Indonesia Asahan Aluminium Persero PT	Baa2	6.76	11/15/2048	6,575,000	7,989,702
Indonesia Government International Bond	Baa2	5.38	10/17/2023	1,190,000	1,320,737
Indonesia Government International Bond	Baa2	5.88	1/15/2024	880,000	997,425
Indonesia Government International Bond	Baa2	4.45	2/11/2024	1,745,000	1,892,269
Indonesia Government International Bond	Baa2	4.75	1/8/2026	1,700,000	1,914,397
Indonesia Government International Bond	Baa2	3.50	1/11/2028	440,000	467,734
Indonesia Government International Bond	Baa2	8.50	10/12/2035	645,000	1,002,104
Indonesia Government International Bond	Baa2	6.63	2/17/2037	460,000	628,872
Indonesia Government International Bond	Baa2	7.75	1/17/2038	920,000	1,386,419
Indonesia Government International Bond	Baa2	6.75	1/15/2044	1,275,000	1,861,664
Indonesia Treasury Bond	Baa2	8.25	7/15/2021	76,344,000,000	5,518,573
Indonesia Treasury Bond	Baa2	7.00	5/15/2022	69,875,000,000	5,038,239
Indonesia Treasury Bond	Baa2	7.00	5/15/2022	14,969,000,000	1,079,319
Indonesia Treasury Bond	Baa2	12.90	6/15/2022	25,088,000,000	1,986,668
Indonesia Treasury Bond	Baa2	10.25	7/15/2022	3,032,000,000	230,334
Indonesia Treasury Bond	Baa2	5.63	5/15/2023	17,104,000,000	1,180,936
Indonesia Treasury Bond	Baa2	5.63	5/15/2023	8,233,000,000	568,443
Indonesia Treasury Bond	Baa2	9.50	7/15/2023	243,530,000,000	18,582,268
Indonesia Treasury Bond	Baa2	11.75	8/15/2023	3,038,000,000	245,486
Indonesia Treasury Bond	Baa2	8.38	3/15/2024	77,444,000,000	5,752,053
Indonesia Treasury Bond	Baa2	8.38	3/15/2024	5,450,000,000	404,792
Indonesia Treasury Bond	Baa2	8.38	3/15/2024	41,591,000,000	3,089,118
Indonesia Treasury Bond	Baa2	10.00	9/15/2024	1,819,000,000	143,253
Indonesia Treasury Bond	Baa2	8.38	9/15/2026	65,981,000,000	4,976,866
Indonesia Treasury Bond	Baa2	8.38	9/15/2026	26,650,000,000	2,010,177
Indonesia Treasury Bond	Baa2	7.00	5/15/2027	4,300,000,000	301,015
Indonesia Treasury Bond	Baa2	6.13	5/15/2028	39,500,000,000	2,588,446
Indonesia Treasury Bond	Baa2	9.00	3/15/2029	35,448,000,000	2,747,499
Indonesia Treasury Bond	Baa2	9.00	3/15/2029	232,069,000,000	17,987,175
Indonesia Treasury Bond	Baa2	9.00	3/15/2029	120,200,000,000	9,316,447
Indonesia Treasury Bond	Baa2	8.75	5/15/2031	12,325,000,000	936,131

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Indonesia Treasury Bond	Baa2	7.50	8/15/2032	31,978,000,000	2,202,531
Indonesia Treasury Bond	Baa2	6.63	5/15/2033	19,400,000,000	1,239,101
Indonesia Treasury Bond	Baa2	6.63	5/15/2033	74,785,000,000	4,776,607
Indonesia Treasury Bond	Baa2	8.38	3/15/2034	63,486,000,000	4,671,343
Indonesia Treasury Bond	Baa2	8.38	3/15/2034	24,020,000,000	1,767,408
Indonesia Treasury Bond	Baa2	8.38	3/15/2034	72,340,000,000	5,322,826
Indonesia Treasury Bond	Baa2	8.25	5/15/2036	41,260,000,000	2,994,347
Indonesia Treasury Bond	Baa2	7.50	5/15/2038	13,900,000,000	952,517
Industrias Penoles, S.A.B. de C.V.	Baa2	5.65	9/12/2049	4,770,000	5,199,300
Industrias Penoles, S.A.B. de C.V.	Baa2	5.65	9/12/2049	680,000	741,200
INFRAESTRUCTURA ENERGETICA NOVA S A B DE C V	Baa2	3.75	1/14/2028	1,528,000	1,497,440
INFRAESTRUCTURA ENERGETICA NOVA S A B DE C V	Baa2	4.88	1/14/2048	336,000	318,360
ING Groep NV	Baa1	1.46	3/29/2022	7,000,000	7,050,635
Inkia Energy Ltd	Ba3	5.88	11/9/2027	1,700,000	1,678,750
INSTITUTO COSTARRICENSE DE ELECTRICIDAD	B1	6.95	11/10/2021	200,000	198,002
Inter-American Development Bank	Aaa	8.01	12/11/2021	23,790,000,000	1,646,848
INTERCORP FINANCIAL SERVICES INC.	Baa3	4.13	10/19/2027	3,199,000	3,199,000
Intercorp Peru Ltd.	Baa3	3.88	8/15/2029	379,000	369,525
Intercorp Peru Ltd.	Baa3	3.88	8/15/2029	420,000	409,500
International Bank for Reconstruction & Development	Aaa	7.45	8/20/2021	26,300,000,000	1,839,067
International Bank for Reconstruction & Development	Aaa	7.45	8/20/2021	38,300,000,000	2,678,185
INVERSIONES CMPC S A	Baa3	4.38	5/15/2023	481,000	502,513
INVERSIONES CMPC S A	Baa3	4.38	4/4/2027	2,285,000	2,439,237
INVERSIONES CMPC S A	Baa3	3.85	1/13/2030	1,247,000	1,272,563
INVERSIONES CMPC S A	Baa3	3.85	1/13/2030	580,000	591,890
Iraq International Bond	Caa1	6.75	3/9/2023	2,910,000	2,674,639
Iraq International Bond	B3	5.80	1/15/2028	1,827,000	1,644,300
Iraq International Bond	B3	5.80	1/15/2028	4,115,000	3,703,500
Iraq International Bond	B3	5.80	1/15/2028	775,000	697,500
Islamic Republic of Pakistan	B3	8.25	9/30/2025	700,000	725,956
Israel Chemicals Ltd	Baa3	6.38	5/31/2038	2,375,000	2,817,180
Israel Electric Corp Ltd	Baa2	6.88	6/21/2023	987,000	1,129,801
ITAU UNIBANCO HOLDING S.A.	B2	4.63	12/31/2099	1,500,000	1,237,500
Ivory Coast	Ba3	5.13	6/15/2025	245,000	275,667
Ivory Coast	Ba3	5.88	10/17/2031	4,459,000	4,694,918
Ivory Coast	Ba3	6.88	10/17/2040	5,065,000	5,304,969
Ivory Coast	Ba3	6.88	10/17/2040	750,000	785,533
Ivory Coast Government International Bond	Ba3	5.38	7/23/2024	885,000	885,018
Ivory Coast Government International Bond	Ba3	5.25	3/22/2030	1,365,000	1,424,372
Ivory Coast Government International Bond	Ba3	5.75	12/31/2032	1,228,400	1,205,738
Ivory Coast Government International Bond	Ba3	6.63	3/22/2048	1,415,000	1,437,165
JAMAICA (THE GOVERNMENT OF)	B2	8.00	3/15/2039	673,000	829,809
Jamaica Government International Bond	B2	7.63	7/9/2025	1,980,000	2,217,620
Jamaica Government International Bond	B2	6.75	4/28/2028	4,115,000	4,623,244
Jamaica Government International Bond	B2	6.75	4/28/2028	1,100,000	1,235,861
Jamaica Government International Bond	B2	7.88	7/28/2045	550,000	671,825
Japan Treasury Bill	A1	0.00	7/6/2020	1,889,000,000	17,509,667
Japan Treasury Bill	A1	0.00	8/11/2020	4,077,000,000	37,796,763
Japan Treasury Bill	A1	0.01	8/11/2020	2,921,500,000	27,084,436
Japan Treasury Bill	A1	0.00	8/24/2020	2,630,750,000	24,390,532
Japan Treasury Bill	A1	0.00	9/10/2020	463,200,000	4,294,867
Japan Treasury Bill	A1	0.00	9/23/2020	437,000,000	4,052,242
Japan Treasury Bill	A1	0.00	10/12/2020	482,000,000	4,470,026
Japan Treasury Bill	A1	0.00	11/10/2020	3,668,200,000	34,024,576
Japan Treasury Disc Bill	A1	0.01	7/10/2020	5,046,500,000	46,778,019
JBS Investments II GmbH	Ba2	7.00	1/15/2026	1,215,000	1,275,142
JBS Investments II GmbH	Ba2	5.75	1/15/2028	2,270,000	2,244,031
Jordan Government International Bond	B1	7.38	10/10/2047	1,310,000	1,346,025
K2016470219 South Africa Ltd	NR	3.00	12/31/2022	5,887,664	44,157
Kaisa Group Holdings Limited	B2	11.95	11/12/2023	850,000	872,240
Kaisa Group Holdings Ltd	B1	8.50	6/30/2022	6,640,000	6,565,069
Kallpa Generacion	Baa3	4.88	5/24/2026	2,000,000	2,112,520
Kallpa Generacion SA	Baa3	4.13	8/16/2027	2,500,000	2,546,900
Kallpa Generacion SA	Baa3	4.13	8/16/2027	2,547,000	2,594,782
Kazakhstan Government International Bond	Baa3	4.88	10/14/2044	2,516,000	3,189,392
Kazakhstan Government International Bond	Baa3	6.50	7/21/2045	275,000	406,567
Kazakhstan Government International Bond	Baa3	6.50	7/21/2045	750,000	1,108,818
Kazakhstan Temir Zholy	Baa3	6.95	7/10/2042	1,695,000	2,246,689
KazMunayGas National Co JSC	Baa3	3.88	4/19/2022	3,970,000	4,055,363
KazMunayGas National Co JSC	Baa3	4.75	4/19/2027	2,978,000	3,223,685
KazMunayGas National Co JSC	Baa3	5.38	4/24/2030	6,952,000	7,864,450
KazMunayGas National Co JSC	Baa3	6.38	10/24/2048	1,050,000	1,320,438
KazMunayGas National Co JSC	Baa3	6.38	10/24/2048	430,000	540,751
Kenbourne Invest S.A.	B1	6.88	11/26/2024	1,044,000	1,054,440
Kenbourne Invest S.A.	B1	6.88	11/26/2024	400,000	404,000
Kenya Government International Bond	B1	6.88	6/24/2024	815,000	826,728
Kenya Government International Bond	B1	6.88	6/24/2024	145,000	147,087
Kenya Government International Bond	B1	6.88	6/24/2024	1,408,000	1,428,261
Kenya Government International Bond	B1	6.88	6/24/2024	345,000	349,965
Kenya Government International Bond	B2	7.25	2/28/2028	400,000	394,440
Kenya Government International Bond	B2	8.00	5/22/2032	305,000	300,425
Kenya Government International Bond	B2	8.00	5/22/2032	2,315,000	2,280,275
Kenya Government International Bond	B2	8.25	2/28/2048	2,165,000	2,129,797

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
KIMBERLY CLARK DE MEXICO S A B DE C V	Baa1	2.43	7/1/2031	980,000	987,330
Kingdom Of Bahrain	B1	7.38	5/14/2030	1,274,000	1,448,156
Kingdom Of Bahrain	B2	5.63	9/30/2031	1,659,000	1,675,175
Kingdom Of Bahrain	B2	5.63	9/30/2031	4,320,000	4,362,120
Kingdom Of Bahrain	B2	5.63	9/30/2031	2,252,000	2,273,957
Klabn Austria GmbH	Ba1	7.00	4/3/2049	5,155,000	5,361,200
KOC Holding AS	B1	6.50	3/11/2025	3,000,000	3,064,908
Kondor Finance PLC	NR	7.13	7/19/2024	2,130,000	2,332,502
Kondor Finance PLC	NR	7.63	11/8/2026	425,000	412,323
Kondor Finance PLC	NR	7.63	11/8/2026	870,000	844,050
Korea Treasury Bond	Aa2	2.00	12/10/2021	135,000,000	114,301
Korea Treasury Bond	Aa2	1.88	3/10/2024	1,477,000,000	1,266,704
Korea Treasury Bond	Aa2	3.00	9/10/2024	80,370,000,000	72,106,141
Korea Treasury Bond	Aa2	1.38	12/10/2029	45,325,520,000	37,631,748
Kuwait Projects Co SPC Limited	Baa3	4.50	2/23/2027	1,820,000	1,727,806
Lebanon Government International Bond	C	6.38	3/9/2020	50,000	9,670
Lebanon Government International Bond	C	6.38	3/9/2020	270,000	52,218
Lebanon Government International Bond	C	6.25	5/27/2022	20,000	3,650
Lebanon Government International Bond	C	6.25	5/27/2022	720,000	131,400
Lebanon Government International Bond	C	6.40	5/26/2023	570,000	97,276
Lebanon Government International Bond	C	6.40	5/26/2023	250,000	42,665
Lebanon Government International Bond	C	6.65	4/22/2024	305,000	52,100
Lebanon Government International Bond	C	6.25	11/4/2024	175,000	30,187
Lebanon Government International Bond	C	6.25	11/4/2024	760,000	131,100
Lebanon Government International Bond	C	6.25	11/4/2024	1,497,000	258,232
Lebanon Government International Bond	C	6.85	5/25/2029	1,670,000	281,128
Light Servicos Energia	Ba3	7.25	5/3/2023	2,065,000	2,083,606
Lima Metro Line 2 Finance Limited	Baa1	4.35	4/5/2036	346,000	368,663
Lima Metro Line 2 Finance Ltd	Baa1	5.88	7/5/2034	3,412,370	4,023,185
Lima Metro Line 2 Finance Ltd	Baa1	5.88	7/5/2034	376,820	444,270
Listrindo Capital BV	Ba2	4.95	9/14/2026	990,000	994,950
Lloyds Bank PLC	Aa3	0.96	5/7/2021	8,350,000	8,366,758
Lloyds Banking Group PLC	Baa1	4.50	11/4/2024	4,150,000	4,537,325
Lloyds Banking Group PLC	Baa1	4.65	3/24/2026	1,435,000	1,595,911
LLPL Capital Pte Ltd	Baa3	6.88	2/4/2039	1,046,856	1,143,690
Logan Property Holdings Co Ltd	Ba3	6.88	4/24/2021	400,000	404,999
Logan Property Holdings Co Ltd	Ba3	6.88	4/24/2021	500,000	506,249
Logan Property Holdings Co Ltd	Ba3	7.50	8/27/2021	1,150,000	1,175,861
Malaysia Government Bond	A3	4.05	9/30/2021	5,300,000	1,266,626
Malaysia Government Bond	A3	3.48	3/15/2023	15,080,000	3,630,356
Malaysia Government Bond	A3	3.48	3/15/2023	7,200,000	1,733,326
Malaysia Government Bond	A3	4.18	7/15/2024	4,510,000	1,122,939
Malaysia Government Bond	A3	4.06	9/30/2024	9,535,000	2,367,714
Malaysia Government Bond	A3	4.39	4/15/2026	3,500,000	888,986
Malaysia Government Bond	A3	3.90	11/30/2026	10,130,000	2,524,447
Malaysia Government Bond	A3	3.90	11/30/2026	3,339,000	832,096
Malaysia Government Bond	A3	3.90	11/16/2027	10,600,000	2,650,235
Malaysia Government Bond	A3	3.90	11/16/2027	11,000,000	2,750,244
Malaysia Government Bond	A3	4.50	4/15/2030	1,600,000	417,631
Malaysia Government Bond	A3	3.84	4/15/2033	3,223,000	791,005
Malaysia Government Bond	A3	3.84	4/15/2033	2,075,000	509,257
Malaysia Government Bond	A3	4.76	4/7/2037	1,500,000	402,500
Malaysia Government Bond	A3	4.92	7/6/2048	4,105,000	1,100,585
Malaysia Government Investment Issue	A2	4.09	11/30/2023	16,566,000	4,080,499
Marble II Pte Ltd	Ba2	5.30	6/20/2022	2,140,000	2,107,825
MDC-GMTN BV	Aa2	4.50	11/7/2028	504,000	589,872
MEDCO OAK TREE PTE. LTD.	B1	7.38	5/14/2026	1,699,000	1,574,447
MEGLOBAL CANADA ULC	Baa2	5.00	5/18/2025	2,000,000	2,150,860
MEGLOBAL CANADA ULC	Baa2	5.88	5/18/2030	2,450,000	2,765,241
MEGLOBAL CANADA ULC	Baa2	5.88	5/18/2030	250,000	282,167
Metinvest B.V.	B2	7.75	10/17/2029	5,550,000	5,168,715
Mexican Bonos	Baa1	6.50	6/10/2021	208,300,000	9,158,998
Mexican Bonos	Baa1	7.25	12/9/2021	398,880,000	17,872,006
Mexican Bonos	Baa1	6.50	6/9/2022	380,056,000	17,003,916
Mexican Bonos	Baa1	8.00	12/7/2023	318,138,000	15,167,006
Mexican Bonos	Baa1	8.00	12/7/2023	62,390,000	2,974,399
Mexican Bonos	Baa1	10.00	12/5/2024	86,100,000	4,483,184
Mexican Bonos	Baa1	5.75	3/5/2026	116,830,000	5,189,978
Mexican Bonos	Baa1	7.50	6/3/2027	52,910,000	2,550,314
Mexican Bonos	Baa1	7.75	5/29/2031	46,780,000	2,287,780
Mexican Bonos	Baa1	8.50	11/18/2038	25,000,000	1,283,702
Mexican Bonos	Baa1	7.75	11/13/2042	51,910,000	2,453,701
Mexican Bonos	Baa1	8.00	11/7/2047	48,975,000	2,374,780
Mexican Udibonos	Baa1	4.50	12/4/2025	349,508,707	17,306,179
Mexichem SAB de CV	Baa3	4.00	10/4/2027	965,000	994,433
Mexichem SAB de CV	Baa3	5.50	1/15/2048	1,665,000	1,748,250
Mexico City Airport Trust	Baa3	4.25	10/31/2026	200,000	188,500
Mexico City Airport Trust	Baa3	3.88	4/30/2028	1,500,000	1,359,765
Mexico City Airport Trust	Baa3	5.50	7/31/2047	1,750,000	1,548,750
Mexico City Arpt Trust	Baa3	4.25	10/31/2026	200,000	188,500
Mexico City Arpt Trust	Baa3	5.50	7/31/2047	2,616,000	2,315,160
Mexico Government International Bond	Baa1	5.75	10/12/2099	838,000	930,180
MGM China Holdings Limited	Ba3	5.38	5/15/2024	1,000,000	1,015,000

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
MGM China Holdings Limited	Ba3	5.25	6/18/2025	530,000	540,600
MHP Lux S.A.	B2	6.95	4/3/2026	400,000	406,410
MHP Lux S.A.	B2	6.95	4/3/2026	2,329,000	2,366,320
Millicom International Cellular S.A.	Ba2	6.63	10/15/2026	350,000	372,645
Millicom International Cellular SA	Ba2	6.63	10/15/2026	1,700,000	1,809,990
Millicom International Cellular SA	Ba2	6.25	3/25/2029	1,560,000	1,665,300
Minejesa Capital BV	Baa3	4.63	8/10/2030	1,440,000	1,461,600
Minejesa Capital BV	Baa3	4.63	8/10/2030	2,250,000	2,283,750
Minejesa Capital BV	Baa3	5.63	8/10/2037	6,875,000	7,046,875
Ministerio de Hacienda de Costa Rica	B2	6.13	2/19/2031	1,930,000	1,666,555
Ministerio De Hacienda De La Republica Dominicana	Ba3	8.90	2/15/2023	211,050,000	3,325,493
Ministerio De Hacienda De La Republica Dominicana	Ba3	5.50	1/27/2025	120,000	121,380
Ministerio De Hacienda De La Republica Dominicana	Ba3	6.88	1/29/2026	825,000	864,600
Ministerio De Hacienda De La Republica Dominicana	Ba3	9.75	6/5/2026	230,050,000	3,491,567
Ministerio De Hacienda De La Republica Dominicana	Ba3	4.50	1/30/2030	4,175,000	3,776,288
Ministerio De Hacienda De La Republica Dominicana	Ba3	6.40	6/5/2049	1,811,000	1,652,537
Ministerio De Hacienda De La Republica Dominicana	Ba3	5.88	1/30/2060	3,475,000	2,974,600
Ministerio De Hacienda De La Republica Dominicana	Ba3	5.88	1/30/2060	1,633,000	1,397,848
MINISTERUL FINANTELOR PUBLICE	Baa3	3.25	4/29/2024	2,750,000	630,282
Ministry of Economy and Finance of the Republic of Panama	Baa1	3.16	1/23/2030	6,050,000	6,500,725
Ministry of Economy and Finance of the Republic of Panama	Baa1	4.50	4/1/2056	3,200,000	3,915,232
Ministry of Economy and Finance of the Republic of Panama	Baa1	4.50	4/1/2056	6,159,000	7,535,598
Ministry of Economy and Finance of the Republic of Panama	Baa1	3.87	7/23/2060	485,000	550,475
Ministry of Economy and Finance of the Republic of Panama	Baa1	3.87	7/23/2060	1,225,000	1,390,375
Ministry of Finance of the Russian Federation	Baa3	7.40	12/7/2022	169,828,000	2,537,133
Ministry of Finance of the Russian Federation	Baa3	7.40	7/17/2024	631,115,000	9,636,642
Ministry of Finance of the Russian Federation	Baa3	7.65	4/10/2030	238,200,000	3,790,573
Ministry of Finance of the Russian Federation	Baa3	5.63	4/4/2042	1,600,000	2,170,080
Ministry of Finance of the Russian Federation	Baa3	5.63	4/4/2042	200,000	271,260
Ministry of Finance of the Russian Federation	Baa3	5.88	9/16/2043	400,000	561,760
Ministry of Finance of the Russian Federation	Baa3	5.88	9/16/2043	1,600,000	2,247,040
MINISTRY OF FINANCE ON BEHALF OF THE STATE OF ISRAEL	A1	3.88	7/3/2050	2,169,000	2,573,215
MINISTRY OF FINANCE ON BEHALF OF THE STATE OF ISRAEL	A1	4.50	12/31/2099	2,287,000	2,950,230
MINISTRY OF FINANCE ON BEHALF OF THE STATE OF ISRAEL	A1	4.50	12/31/2099	4,140,000	5,340,600
Ministry of Finance, Thailand	Baa1	3.85	12/12/2025	32,000,000	1,197,661
Ministry of Finance, Thailand	Baa1	1.60	12/17/2029	60,000,000	2,009,968
Ministry of Finance, Thailand	Baa1	2.88	6/17/2046	10,920,000	414,730
Mitsubishi UFJ Financial Group Inc	A1	1.37	9/13/2021	2,539,000	2,559,627
Mitsubishi UFJ Financial Group Inc	A1	1.78	7/25/2022	13,500,000	13,545,073
Mizuho Financial Group Inc	A1	1.31	2/28/2022	14,445,000	14,535,060
Mondelez International Holdings Netherlands B.V.	A3	2.00	10/28/2021	5,700,000	5,800,647
Monetary Board of Central Bank of Sri Lanka	B2	5.88	7/25/2022	340,000	261,800
Monetary Board of Central Bank of Sri Lanka	B2	6.85	3/14/2024	945,000	656,781
Monetary Board of Central Bank of Sri Lanka	B2	6.35	6/28/2024	500,000	345,004
Monetary Board of Central Bank of Sri Lanka	B2	6.83	7/18/2026	1,500,000	982,555
Monetary Board of Central Bank of Sri Lanka	B2	7.55	3/28/2030	200,000	129,515
Mong Duong Finance Holdings B.V.	Ba3	5.13	5/7/2029	4,750,000	4,765,729
Mong Duong Finance Holdings B.V.	Ba3	5.13	5/7/2029	1,330,000	1,334,404
Mong Duong Finance Holdings B.V.	Ba3	5.13	5/7/2029	1,000,000	1,003,311
Mongolia Government International Bond	B3	10.88	4/6/2021	440,000	456,500
Mongolia Government International Bond	B3	5.13	12/5/2022	2,011,000	1,990,815
Morocco Government International Bond	Baa3	5.50	12/11/2042	440,000	536,610
Multibank Inc	Ba1	4.38	11/9/2022	2,200,000	2,212,122
MV24 Capital BV	Ba2	6.75	6/1/2034	1,882,020	1,787,693
MV24 Capital BV	Ba2	6.75	6/1/2034	3,266,719	3,102,991
NATIONAL COMPANY KAZMUNAYGAS JOINT STOCK COMPANY	Baa3	5.75	4/19/2047	4,350,000	5,065,610
NATIONAL COMPANY KAZMUNAYGAS JOINT STOCK COMPANY	Baa3	5.75	4/19/2047	250,000	291,127
National Treasury of the Republic of South Africa	Ba1	10.50	12/21/2026	156,200,000	10,253,912
National Treasury of the Republic of South Africa	Ba1	4.85	9/30/2029	580,000	548,355
National Treasury of the Republic of South Africa	Ba1	8.00	1/31/2030	43,862,100	2,331,929
National Treasury of the Republic of South Africa	Ba1	8.00	1/31/2030	385,013,895	20,469,268
National Treasury of the Republic of South Africa	Ba1	8.00	1/31/2030	128,500,000	6,831,704
National Treasury of the Republic of South Africa	Ba1	6.25	3/31/2036	30,210,000	1,154,509
National Treasury of the Republic of South Africa	Ba1	8.75	1/31/2044	9,820,000	445,531
National Treasury of the Republic of South Africa	Ba1	5.38	7/24/2044	300,000	260,880
National Treasury of the Republic of South Africa	Ba1	5.75	9/30/2049	9,480,000	8,225,019
National Treasury of the Republic of South Africa	Ba1	5.75	9/30/2049	2,497,000	2,166,442
National Treasury of the Republic of South Africa	Ba1	5.75	9/30/2049	715,000	620,347
NATWEST GROUP PLC	Baa2	3.07	5/22/2028	2,500,000	2,631,203
Neerg Energy Ltd	Ba3	6.00	2/13/2022	2,919,000	2,869,324
Neerg Energy Ltd	Ba3	6.00	2/13/2022	785,000	771,641
Nemak SAB de CV	Ba1	4.75	1/23/2025	2,740,000	2,705,777
Network i2i Limited	Ba2	5.65	12/31/2099	3,411,000	3,301,848
NEW METRO GLOBAL LIMITED	Ba2	6.80	8/5/2023	1,169,000	1,177,852
New Red Finance Inc.	Ba2	4.25	5/15/2024	1,035,000	1,036,832
Nexa Resources S.A.	Ba2	6.50	1/18/2028	2,550,000	2,583,150
Nexa Resources SA	Ba2	5.38	5/4/2027	2,743,000	2,653,523
Nexa Resources SA	Ba2	5.38	5/4/2027	1,420,000	1,373,680
Nexa Resources SA	Ba2	5.38	5/4/2027	2,059,000	1,991,835
Nigeria Government International Bond	B2	7.63	11/21/2025	1,055,000	1,074,992
Nigeria Government International Bond	B2	7.14	2/23/2030	895,000	833,469
Nigeria Government International Bond	B2	7.14	2/23/2030	700,000	651,875
Nigeria Government International Bond	B2	8.75	1/21/2031	1,145,000	1,142,138

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Nigeria Government International Bond	B2	7.70	2/23/2038	5,845,000	5,318,950
Nigeria Government International Bond	B2	7.70	2/23/2038	900,000	819,000
Nigeria Government International Bond	B2	7.63	11/28/2047	3,135,000	2,792,156
NORGES BANK	Aaa	3.75	5/25/2021	140,665,000	15,054,792
Nota Do Tesouro Nacional	Ba2	6.00	5/15/2035	1,086,000	818,310
Novolipetsk Steel Via Steel Funding DAC	Baa2	4.70	5/30/2026	1,475,000	1,613,355
NTPC Ltd	NR	8.49	3/25/2025	13	0
Nxp Bv/nxp Fdg/nxp USA	Baa3	3.40	5/1/2030	1,100,000	1,183,543
OCP SA	Baa3	6.88	4/25/2044	425,000	515,715
OCP SA	Baa3	6.88	4/25/2044	980,000	1,189,177
Odebrecht Finance Ltd	C	5.25	6/27/2029	1,520,000	96,520
OGX Austria GmbH	NR	8.38	4/1/2022	3,800,000	380
Oi S.A.	Caa3	10.00	7/27/2025	448,000	372,960
Oil and Gas Holding Co BSCC/The	NR	7.63	11/7/2024	450,000	486,486
Oil and Gas Holding Co BSCC/The	NR	7.63	11/7/2024	2,259,000	2,442,160
Oil and Gas Holding Co BSCC/The	NR	8.38	11/7/2028	1,470,000	1,617,900
Oman Government International Bond	Ba3	4.13	1/17/2023	650,000	637,100
Oman Government International Bond	Ba3	6.50	3/8/2047	600,000	517,620
Oman Government International Bond	Ba3	6.75	1/17/2048	285,000	245,813
Oman Government International Bond	Ba3	6.75	1/17/2048	1,540,000	1,328,250
ONGC Videsh Vankorneft Pte Ltd	Baa3	3.75	7/27/2026	1,370,000	1,408,420
ORBIA ADVANCE CORPORATION S A B DE C V	Baa3	6.75	9/19/2042	1,525,000	1,791,875
Oztel Holdings SPC Ltd	Ba3	5.63	10/24/2023	685,000	685,123
Oztel Holdings SPC Ltd	Ba3	6.63	4/24/2028	2,000,000	1,973,608
Pakistan Government International Bond	B3	8.25	4/15/2024	2,800,000	2,913,876
Pakistan Government International Bond	B3	6.88	12/5/2027	1,825,000	1,795,161
Panama Government International Bond	Baa1	3.75	3/16/2025	976,000	1,055,544
Panama Government International Bond	Baa1	8.88	9/30/2027	150,000	213,002
Panama Government International Bond	Baa1	9.38	4/1/2029	105,000	159,338
Panama Government International Bond	Baa1	6.70	1/26/2036	1,805,000	2,596,962
Panama Government International Bond	Baa1	4.50	4/16/2050	1,500,000	1,834,500
Panama Notas del Tesoro	Baa1	3.75	4/17/2026	1,107,000	1,156,815
Papua New Guinea Government International Bond	B2	8.38	10/4/2028	872,000	837,120
Papua New Guinea Government International Bond	B2	8.38	10/4/2028	920,000	883,200
Paraguay Government International Bond	Ba2	5.60	3/13/2048	900,000	1,050,750
Paraguay Government International Bond	Ba1	5.40	3/30/2050	635,000	735,013
Paraguay Government International Bond	Ba1	5.40	3/30/2050	440,000	509,300
Paraguay Government International Bond	Ba1	5.40	3/30/2050	2,785,000	3,223,638
Pelabuhan Indonesia III Persero PT	Baa3	4.50	5/2/2023	1,245,000	1,299,469
PERNOD RICARD	Baa1	4.25	7/15/2022	10,467,000	11,170,697
Perrigo Finance Unlimited Co	Baa3	3.50	3/15/2021	1,651,000	1,652,614
Perrigo Finance Unlimited Co	Baa3	3.50	12/15/2021	1,232,000	1,228,586
Pertamina Persero PT	Baa2	4.30	5/20/2023	220,000	232,381
Pertamina Persero PT	Baa2	6.50	5/27/2041	2,318,000	2,863,051
Pertamina Persero PT	Baa2	6.50	5/27/2041	500,000	617,569
Pertamina Persero PT	Baa2	5.63	5/20/2043	600,000	692,024
Pertamina Persero PT	Baa2	5.63	5/20/2043	1,085,000	1,251,409
Pertamina Persero PT	Baa2	6.50	11/7/2048	200,000	261,359
Peru Government Bond	A3	8.20	8/12/2026	23,630,000	8,641,028
Peru Government Bond	A3	6.15	8/12/2032	15,798,000	5,105,784
Peru Government Bond	A3	6.15	8/12/2032	7,515,000	2,428,786
Peru Government Bond	A3	5.40	8/12/2034	365,000	108,770
Peru LNG Srl	B1	5.38	3/22/2030	3,944,000	3,100,970
Perusahaan Gas Negara Tbk PT	Baa2	5.13	5/16/2024	1,070,000	1,115,433
Perusahaan Listrik Negara PT	Baa2	5.45	5/21/2028	720,000	828,900
Perusahaan Penerbit SBSN Indonesia III	Baa2	4.15	3/29/2027	645,000	700,934
Perusahaan Penerbit SBSN Indonesia III	Baa2	4.15	3/29/2027	5,671,000	6,162,789
Perusahaan Penerbit Surat Berharga Syariah Negara Indonesia III	Baa2	3.80	6/23/2050	1,000,000	1,028,000
Peruvian Government International Bond	A3	6.35	8/12/2028	15,940,000	5,338,951
Peruvian Government International Bond	A3	6.95	8/12/2031	1,000,000	344,286
Peruvian Government International Bond	A3	6.95	8/12/2031	13,100,000	4,510,147
Peruvian Government International Bond	A3	8.75	11/21/2033	1,840,000	3,068,218
Peruvian Government International Bond	A3	6.90	8/12/2037	2,993,000	1,016,891
Peruvian Government International Bond	A3	6.90	8/12/2037	7,930,000	2,694,268
Peruvian Government International Bond	A3	5.63	11/18/2050	795,000	1,254,113
Petkim Petrokimya Holding AS	B2	5.88	1/26/2023	1,531,000	1,515,690
PETROBRAS GLOBAL FINANCE B.V.	Ba2	5.09	1/15/2030	2,000,000	1,992,000
PETROBRAS GLOBAL FINANCE B.V.	Ba2	5.60	1/3/2031	7,625,000	7,659,313
PETROBRAS GLOBAL FINANCE B.V.	Ba2	6.75	6/3/2050	1,945,000	2,000,433
Petrobras Global Finance BV	Ba2	8.75	5/23/2026	4,666,000	5,505,880
Petrobras Global Finance BV	Ba2	8.75	5/23/2026	2,355,000	2,778,900
Petrobras Global Finance BV	Ba2	7.38	1/17/2027	3,145,000	3,502,838
Petrobras Global Finance BV	Ba2	6.00	1/27/2028	2,300,000	2,410,400
Petrobras Global Finance BV	Ba2	7.25	3/17/2044	1,850,000	2,007,250
Petrobras Global Finance BV	Ba2	6.90	3/19/2049	1,000,000	1,052,500
Petrobras Global Finance BV	Ba2	6.85	12/31/2099	11,173,000	11,088,085
Petroleos de Venezuela SA	C	8.50	10/27/2020	767,500	69,075
Petroleos de Venezuela SA	C	5.38	4/12/2027	350,400	8,410
Petroleos de Venezuela SA	C	5.38	4/12/2027	2,285,000	54,840
Petroleos de Venezuela SA	C	5.38	4/12/2027	547,200	13,133
Petroleos Mexicanos	Ba2	5.13	3/15/2023	2,250,000	2,473,715
Petroleos Mexicanos	Ba2	6.88	8/4/2026	2,500,000	2,359,375
Petroleos Mexicanos	Ba2	6.88	8/4/2026	925,000	872,969

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Petroleos Mexicanos	Ba2	6.49	1/23/2027	150,000	136,934
Petroleos Mexicanos	Ba2	6.49	1/23/2027	2,180,000	1,990,100
Petroleos Mexicanos	Ba2	6.50	3/13/2027	4,215,000	3,804,122
Petroleos Mexicanos	Ba2	6.50	3/13/2027	2,675,000	2,414,241
Petroleos Mexicanos	Ba2	5.35	2/12/2028	5,910,000	4,964,400
Petroleos Mexicanos	Ba2	6.50	1/23/2029	1,230,000	1,072,868
Petroleos Mexicanos	Ba2	6.84	1/23/2030	1,603,000	1,411,041
Petroleos Mexicanos	Ba2	6.84	1/23/2030	916,000	806,309
Petroleos Mexicanos	Ba2	5.95	1/28/2031	1,760,000	1,452,264
Petroleos Mexicanos	Ba2	5.95	1/28/2031	10,085,000	8,321,638
Petroleos Mexicanos	Ba2	5.95	1/28/2031	1,191,000	982,754
Petroleos Mexicanos	Ba2	5.95	1/28/2031	5,276,000	4,353,491
Petroleos Mexicanos	Ba2	6.63	6/15/2035	2,550,000	2,074,935
Petroleos Mexicanos	Ba2	6.63	6/15/2038	530,000	412,467
Petroleos Mexicanos	Ba2	6.50	6/2/2041	4,165,000	3,184,976
Petroleos Mexicanos	Ba2	6.38	1/23/2045	7,575,000	5,650,571
Petroleos Mexicanos	Ba2	6.75	9/21/2047	3,400,000	2,614,090
Petroleos Mexicanos	Ba2	6.75	9/21/2047	4,501,000	3,460,594
Petroleos Mexicanos	Ba2	7.69	1/23/2050	1,118,000	932,993
Petroleos Mexicanos	Ba2	7.69	1/23/2050	1,062,000	886,260
Petroleos Mexicanos	Ba2	7.69	1/23/2050	3,050,000	2,545,286
Petroleos Mexicanos	Ba2	6.95	1/28/2060	4,425,000	3,401,675
Petroleos Mexicanos	Ba2	6.95	1/28/2060	3,789,000	2,912,756
PETRONAS Capital Limited	A2	4.55	4/21/2050	1,910,000	2,417,819
PETRONAS Capital Limited	A2	4.55	4/21/2050	400,000	506,349
PETRONAS Capital Limited	A2	4.80	4/21/2060	820,000	1,125,359
Philippine Government Bond	Baa2	5.50	3/8/2023	29,500,000	643,248
Philippine Government International Bond	Baa2	3.95	1/20/2040	1,705,000	1,976,431
Poland Government Bond	A2	4.00	10/25/2023	3,100,000	877,183
Poland Government Bond	A2	2.25	10/25/2024	3,300,000	894,639
Poland Government Bond	A2	2.75	10/25/2029	29,200,000	8,298,330
Poland Government Bond	A2	2.75	10/25/2029	6,890,000	1,958,065
Power Finance Corp Ltd	Baa3	6.15	12/6/2028	2,070,000	2,291,508
Power Finance Corp Ltd	Baa3	6.15	12/6/2028	450,000	498,154
Prosus N.V.	Baa3	3.68	1/21/2030	3,837,000	4,017,730
Prosus N.V.	Baa3	3.68	1/21/2030	1,005,000	1,052,337
Provincia de Buenos Aires/Government Bonds	Ca	9.95	6/9/2021	350,000	144,379
Provincia de Buenos Aires/Government Bonds	Ca	9.95	6/9/2021	750,000	309,383
Provincia de Buenos Aires/Government Bonds	Ca	9.13	3/16/2024	745,000	307,320
Provincia de Buenos Aires/Government Bonds	Ca	9.13	3/16/2024	3,180,000	1,311,782
PT Bank Mandiri (Persero) Tbk	Baa2	3.75	4/11/2024	230,000	234,748
PT Indonesia Asahan Aluminium (Persero)	Baa2	4.75	5/15/2025	1,860,000	1,985,339
PT Indonesia Asahan Aluminium (Persero)	Baa2	4.75	5/15/2025	890,000	949,974
PT Indonesia Asahan Aluminium (Persero)	Baa2	5.45	5/15/2030	1,675,000	1,867,960
PT Indonesia Asahan Aluminium (Persero)	Baa2	5.45	5/15/2030	605,000	674,964
PT Indonesia Asahan Aluminium (Persero)	Baa2	5.45	5/15/2030	495,000	552,026
PT Indonesia Asahan Aluminium (Persero)	Baa2	5.80	5/15/2050	1,195,000	1,335,597
PT Indonesia Asahan Aluminium (Persero)	Baa2	5.80	5/15/2050	1,400,000	1,564,716
Pt Pertamina (Persero)	Baa2	6.00	5/3/2042	2,150,000	2,547,384
Pt Pertamina (Persero)	Baa2	6.45	5/30/2044	1,358,000	1,731,668
Pt Pertamina (Persero)	Baa2	4.70	7/30/2049	580,000	625,044
Pt Pertamina (Persero)	Baa2	4.15	2/25/2060	2,250,000	2,227,138
Pt Pertamina (Persero)	Baa2	4.15	2/25/2060	1,500,000	1,484,758
PT. PLN (PERSERO)	Baa2	5.45	5/21/2028	200,000	230,250
PT. PLN (PERSERO)	Baa2	3.88	7/17/2029	1,443,000	1,505,771
PT. PLN (PERSERO)	Baa2	6.15	5/21/2048	1,720,000	2,137,100
PT. PLN (PERSERO)	Baa2	4.88	7/17/2049	517,000	562,238
PT. PLN (PERSERO)	Baa2	4.88	7/17/2049	200,000	217,500
PT. PLN (PERSERO)	Baa2	4.88	7/17/2049	1,285,000	1,397,438
PTTEP Treasury Center Company Limited	Baa1	2.59	6/10/2027	200,000	204,447
PTTEP Treasury Center Company Limited	Baa1	2.59	6/10/2027	841,000	859,701
PTTEP Treasury Center Company Limited	Baa1	3.90	12/6/2059	3,294,000	3,488,362
Public Debt Administration, Ministry of Finance, Republic of Serbia	Ba1	4.50	1/11/2026	240,000,000	2,491,169
Public Debt Administration, Ministry of Finance, Republic of Serbia	Ba3	3.13	5/15/2027	310,000	364,245
Public Debt Administration, Ministry of Finance, Republic of Serbia	Ba3	1.50	6/26/2029	1,725,000	1,814,213
Qatar Government International Bond	Aa3	4.50	4/23/2028	795,000	936,860
Qatar Government International Bond	Aa3	5.10	4/23/2048	1,995,000	2,711,369
Qatar Government International Bond	Aa3	5.10	4/23/2048	400,000	543,633
Qatar Government International Bond	Aa3	5.10	4/23/2048	3,781,000	5,138,689
Qatar Government International Bond	Aa3	5.10	4/23/2048	4,440,000	6,034,324
Qatar Government International Bond	Aa3	4.82	3/14/2049	360,000	473,123
Qatar Government International Bond	Aa3	4.82	3/14/2049	2,483,000	3,263,233
RAIL CAPITAL MARKETS PLC	NR	8.25	7/9/2024	550,000	539,000
REC Ltd	Baa3	5.25	11/13/2023	1,200,000	1,260,307
REC Ltd	Baa3	3.88	7/7/2027	2,200,000	2,120,447
RENEW POWER PRIVATE LIMITED	Ba2	6.45	9/27/2022	792,000	786,694
RENEW POWER PRIVATE LIMITED	Ba2	6.45	9/27/2022	500,000	496,650
Republic of Armenia International Bond	Ba3	7.15	3/26/2025	1,547,000	1,728,123
Republic of Azerbaijan International Bond	Ba2	4.75	3/18/2024	1,231,000	1,310,473
Republic of Belarus International Bond	B3	6.88	2/28/2023	1,269,000	1,269,000
Republic of Belarus International Bond	B3	7.63	6/29/2027	660,000	679,370
Republic of Cameroon International Bond	B3	9.50	11/19/2025	1,145,000	1,145,687
Republic of Cameroon International Bond	B3	9.50	11/19/2025	200,000	200,120

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Republic of Chile	Aa3	4.70	9/1/2030	1,170,000,000	1,747,728
Republic of Chile	A1	2.55	1/27/2032	6,645,000	6,917,445
Republic of Chile	A1	3.86	6/21/2047	2,455,000	2,905,493
Republic of Chile	A1	3.50	1/25/2050	1,925,000	2,165,625
Republic of Colombia	Baa2	5.75	11/3/2027	75,921,500,000	20,415,635
Republic of Colombia	Baa2	3.00	1/30/2030	3,765,000	3,729,270
Republic of Colombia	Baa2	3.13	4/15/2031	1,863,000	1,849,028
Republic of Colombia	Baa2	4.13	5/15/2051	580,000	582,900
Republic of Ecuador	Caa3	7.88	3/27/2025	1,409,000	625,244
Republic of Ecuador	Caa3	7.88	3/27/2025	3,650,000	1,619,688
Republic of Ecuador	Caa3	7.88	1/23/2028	4,167,000	1,708,512
Republic of Ecuador	Caa3	10.75	1/31/2029	723,000	297,515
Republic of Ecuador	Caa3	9.50	3/27/2030	1,865,000	792,625
Republic of Ecuador	Caa3	9.50	3/27/2030	3,025,000	1,285,625
Republic Of Gabon	Caa1	6.95	6/16/2025	2,020,000	1,892,163
Republic Of Gabon	Caa1	6.95	6/16/2025	1,115,000	1,044,436
Republic of Gabon	Caa1	6.63	2/6/2031	1,415,000	1,260,717
Republic of Gabon	Caa1	6.63	2/6/2031	2,334,000	2,079,515
REPUBLIC OF GHANA	B3	8.13	1/18/2026	106,310	107,650
REPUBLIC OF GHANA	B3	6.38	2/11/2027	620,000	578,925
REPUBLIC OF GHANA	B3	8.13	3/26/2032	1,500,000	1,407,750
REPUBLIC OF GHANA	B3	7.88	2/11/2035	3,071,000	2,779,255
REPUBLIC OF GHANA	B3	7.88	2/11/2035	2,450,000	2,217,250
REPUBLIC OF GHANA	B3	7.88	2/11/2035	865,000	782,825
REPUBLIC OF GHANA	B3	8.75	3/11/2061	900,000	812,700
REPUBLIC OF GHANA	B3	8.75	3/11/2061	382,000	344,946
Republic of Ghana Government Bonds	B2	18.25	9/21/2020	2,980,000	515,419
Republic of Ghana Government Bonds	B2	24.00	11/23/2020	7,410,000	1,309,130
Republic of Ghana Government Bonds	B2	24.75	3/1/2021	310,000	55,684
Republic of Ghana Government Bonds	B2	16.50	3/22/2021	370,000	63,245
Republic of Ghana Government Bonds	B2	16.25	5/17/2021	3,720,000	632,598
Republic of Ghana Government Bonds	B2	24.50	6/21/2021	24,520,000	4,458,983
Republic of Ghana Government Bonds	B2	24.75	7/19/2021	17,380,000	3,177,438
Republic of Ghana Government Bonds	B2	18.75	1/24/2022	8,790,000	1,525,590
Republic of Ghana Government Bonds	B2	18.25	7/25/2022	6,990,000	1,201,935
Republic of Ghana Government Bonds	B2	17.60	11/28/2022	220,000	37,297
Republic of Ghana Government Bonds	B2	16.50	2/6/2023	2,170,000	358,967
Republic of Ghana Government Bonds	B2	19.75	3/25/2024	8,680,000	1,514,896
Republic of Ghana Government Bonds	B2	16.25	4/7/2025	1,490,000	216,520
Republic of Ghana Government Bonds	B2	19.00	11/2/2026	29,020,000	4,601,041
Republic of Ghana Government Bonds	B2	19.75	3/15/2032	25,210,000	4,029,898
Republic of Honduras	B1	5.63	6/24/2030	803,000	817,053
Republic of Indonesia	Baa2	8.13	5/15/2024	21,865,000,000	1,616,342
Republic of Indonesia	Baa2	8.13	5/15/2024	7,700,000,000	569,212
Republic of Indonesia	Baa2	3.85	10/15/2030	3,415,000	3,799,587
Republic of Indonesia	Baa2	8.25	6/15/2032	18,000,000,000	1,309,205
Republic of Indonesia	Baa2	7.50	6/15/2035	12,045,000,000	832,484
Republic of Indonesia	Baa2	5.25	1/17/2042	1,400,000	1,732,891
Republic of Indonesia	Baa2	4.20	10/15/2050	3,360,000	3,750,479
Republic of Indonesia	Baa2	4.45	4/15/2070	720,000	827,778
Republic of Iraq	NR	0.00	1/1/2028	223,381,277	1,541,427
Republic of Kenya	B2	7.00	5/22/2027	550,000	541,750
Republic of Kenya	B2	8.00	5/22/2032	915,000	901,275
Republic of Lebanon	C	6.75	11/29/2027	60,000	10,248
Republic of Lebanon	C	7.00	3/20/2028	1,615,000	258,400
Republic of Lebanon	C	6.65	2/26/2030	2,240,000	374,170
Republic of Lebanon	C	7.15	11/20/2031	905,000	145,705
Republic of Lebanon	C	8.25	5/17/2034	1,140,000	182,400
Republic of Poland Government Bond	A2	2.25	4/25/2022	7,000,000	1,839,130
Republic of Poland Government Bond	A2	2.25	4/25/2022	6,260,000	1,644,708
Republic of Poland Government Bond	A2	3.25	7/25/2025	20,280,000	5,765,592
Republic of Poland Government Bond	A2	2.50	7/25/2026	6,913,000	1,905,367
Republic of Poland Government Bond	A2	2.50	7/25/2026	7,375,000	2,032,703
Republic of Poland Government Bond	A2	2.50	7/25/2027	12,685,000	3,498,229
Republic of Poland Government Bond	A2	2.50	7/25/2027	6,000,000	1,654,661
Republic of South Africa Government Bond	Ba1	7.00	2/28/2031	22,000,000	1,041,059
Republic of South Africa Government Bond	Ba1	7.00	2/28/2031	66,430,000	3,143,525
Republic of South Africa Government Bond	Ba1	8.25	3/31/2032	55,800,000	2,800,532
Republic of South Africa Government Bond	Ba1	8.25	3/31/2032	111,080,000	5,574,965
Republic of South Africa Government Bond	Ba1	8.88	2/28/2035	30,000,000	1,484,766
Republic of South Africa Government Bond	Ba1	8.88	2/28/2035	7,945,000	393,216
Republic of South Africa Government Bond	Ba1	8.50	1/31/2037	82,799,525	3,851,924
Republic of South Africa Government Bond	Ba1	8.50	1/31/2037	5,350,000	248,888
Republic of South Africa Government Bond	Ba1	8.50	1/31/2037	7,910,000	367,982
Republic of South Africa Government Bond	Ba1	9.00	1/31/2040	26,760,000	1,272,929
Republic of South Africa Government Bond	Ba1	6.50	2/28/2041	35,300,000	1,292,539
Republic of South Africa Government Bond	Ba1	8.75	1/31/2044	61,590,000	2,794,325
Republic of South Africa Government Bond	Ba1	8.75	1/31/2044	21,900,000	993,598
Republic of South Africa Government Bond	Ba1	8.75	2/28/2048	5,935,000	268,928
Republic of South Africa Government Bond	Ba1	8.75	2/28/2048	35,925,475	1,627,863
Republic of South Africa Government International Bond	Ba1	4.88	4/14/2026	1,385,000	1,383,033
Republic of South Africa Government International Bond	Ba1	5.88	6/22/2030	4,000,000	4,061,640
Republic of South Africa Government International Bond	Ba1	5.00	10/12/2046	3,502,000	2,869,329

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Republic of South Africa Government International Bond	Ba1	5.65	9/27/2047	4,508,000	3,912,583
Republic of South Africa Government International Bond	Ba1	5.65	9/27/2047	520,000	451,318
Republic of South Africa Government International Bond	Ba1	6.30	6/22/2048	145,000	135,938
Republic Of Suriname Int	Caa3	9.25	10/26/2026	214,000	119,840
Republic of the Philippines	Baa2	6.25	3/22/2028	58,240,000	1,456,005
Republic of the Philippines	Baa2	2.95	5/5/2045	1,825,000	1,893,048
Republic of Turkey	B1	9.50	1/12/2022	3,650,000	535,140
Republic of Turkey	B1	3.25	3/23/2023	1,686,000	1,591,382
Republic of Turkey	B1	9.00	7/24/2024	12,300,000	1,729,779
Republic of Turkey	B1	10.50	8/11/2027	8,810,000	1,226,119
Republic of Turkey	B1	5.13	2/17/2028	1,850,000	1,700,476
Republic of Turkey	B1	5.25	3/13/2030	9,182,000	8,217,890
Republic of Turkey	B1	6.00	1/14/2041	1,115,000	960,573
Republic of Turkey	B1	4.88	4/16/2043	3,933,000	3,031,360
Republica de Guatemala	Ba1	5.38	4/24/2032	800,000	883,600
Republica de Guatemala	Ba1	5.38	4/24/2032	200,000	220,900
Republica de Guatemala	Ba1	6.13	6/1/2050	205,000	237,083
Republica de Guatemala	Ba1	6.13	6/1/2050	3,537,000	4,090,541
Republica del Paraguay	Ba1	4.95	4/28/2031	2,421,000	2,699,415
Republica del Peru	A3	8.20	8/12/2026	10,065,000	3,680,573
Republica del Peru	A3	5.94	2/12/2029	20,920,000	6,830,015
Republica del Peru	A3	5.94	2/12/2029	800,000	261,186
Republica del Peru	A3	2.78	1/23/2031	485,000	517,253
Republica del Peru	A3	2.78	1/23/2031	8,047,000	8,582,126
Republica del Peru	A3	2.78	1/23/2031	3,915,000	4,175,348
Republica del Peru	A3	5.35	8/12/2040	6,350,000	1,802,457
Republique De Cote d'Ivoire	Ba3	6.38	3/3/2028	230,000	234,600
Republique De Cote d'Ivoire	Ba3	6.38	3/3/2028	1,595,000	1,626,900
Romania	Baa3	3.88	10/29/2035	120,000	145,167
Romania	Baa3	4.63	4/3/2049	4,650,000	5,967,397
Romania	Baa3	4.63	4/3/2049	420,000	538,991
Romania	Baa3	3.38	1/28/2050	2,840,000	3,090,309
Romania Government Bond	Baa3	4.25	6/28/2023	10,335,000	2,446,573
Romania Government Bond	Baa3	4.75	2/24/2025	5,740,000	1,391,115
Romania Government Bond	Baa3	5.00	2/12/2029	9,530,000	2,374,594
Romania Government Bond	Baa3	5.00	2/12/2029	4,500,000	1,121,267
Romania Government Bond	Baa3	3.65	9/24/2031	4,835,000	1,061,802
Romania Government Bond	Baa3	3.65	9/24/2031	3,140,000	689,567
Romanian Government International Bond	Baa3	4.13	3/11/2039	1,937,000	2,396,707
Romanian Government International Bond	Baa3	6.13	1/22/2044	1,552,000	2,033,120
Romanian Government International Bond	Baa3	5.13	6/15/2048	1,122,000	1,323,960
Romanian Government International Bond	Baa3	5.13	6/15/2048	1,716,000	2,024,880
Romanian Government International Bond	Baa3	4.63	4/3/2049	485,000	622,406
RONSHINE CHINA HOLDINGS LIMITED	B2	8.75	10/25/2022	2,873,000	2,991,806
Royal Bank of Canada	A2	1.49	1/17/2023	15,000,000	14,939,250
Royal Bank of Canada	A2	1.49	1/17/2023	5,000,000	4,979,750
Royal Bank of Canada	A2	3.70	10/5/2023	4,070,000	4,446,784
Royal Bank of Canada	A2	2.03	10/5/2023	8,678,000	8,690,832
Royal Bank of Scotland Group PLC	Baa3	6.13	12/15/2022	1,775,000	1,937,453
Russian Federal Bond - OFZ	Baa3	7.00	8/16/2023	369,872,000	5,529,517
Russian Federal Bond - OFZ	Baa3	6.50	2/28/2024	254,213,000	3,746,993
Russian Federal Bond - OFZ	Baa3	7.10	10/16/2024	309,455,000	4,690,831
Russian Federal Bond - OFZ	Baa3	7.10	10/16/2024	45,092,000	683,521
Russian Federal Bond - OFZ	Baa3	7.75	9/16/2026	84,050,000	1,329,276
Russian Federal Bond - OFZ	Baa3	7.75	9/16/2026	179,500,000	2,838,847
Russian Federal Bond - OFZ	Baa3	7.95	10/7/2026	385,667,000	6,151,888
Russian Federal Bond - OFZ	Baa3	7.95	10/7/2026	263,500,000	4,203,166
Russian Federal Bond - OFZ	Baa3	7.05	1/19/2028	64,200,000	982,780
Russian Federal Bond - OFZ	Baa3	7.05	1/19/2028	1,213,402,000	18,574,888
Russian Federal Bond - OFZ	Baa3	7.05	1/19/2028	89,100,000	1,363,952
Russian Federal Bond - OFZ	Baa3	6.90	5/23/2029	210,800,000	3,199,939
Russian Federal Bond - OFZ	Baa3	6.90	5/23/2029	56,200,000	853,115
Russian Federal Bond - OFZ	Baa3	8.50	9/17/2031	124,100,000	2,104,136
Russian Federal Bond - OFZ	Baa3	7.70	3/23/2033	279,700,000	4,491,449
Russian Federal Bond - OFZ	Baa3	7.70	3/23/2033	98,400,000	1,580,117
Russian Federal Bond - OFZ	Baa3	7.25	5/10/2034	39,915,000	621,795
Russian Federal Bond - OFZ	Baa3	7.70	3/16/2039	44,240,000	727,043
Russian Foreign Bond - Eurobond	Baa2	4.25	6/23/2027	4,200,000	4,693,500
Russian Foreign Bond - Eurobond	Baa3	12.75	6/24/2028	560,000	963,200
Russian Foreign Bond - Eurobond	Baa2	5.10	3/28/2035	400,000	493,902
Russian Foreign Bond - Eurobond	Baa2	5.10	3/28/2035	1,200,000	1,481,707
Russian Foreign Bond - Eurobond	Baa2	5.25	6/23/2047	5,400,000	7,128,000
Russian Foreign Bond - Eurobond	Baa2	5.25	6/23/2047	600,000	792,000
Russian Railways Via RZD Capital PLC	Baa2	7.49	3/25/2031	1,270,000	2,110,591
Rutas 2 And 7 Finance	Ba1	0.00	9/30/2036	385,000	248,325
Ruwais Power Co PJSC	A3	6.00	8/31/2036	650,000	801,781
SABIC Capital II BV	A1	4.50	10/10/2028	561,000	633,706
Sable International Finance Ltd	Ba3	5.75	9/7/2027	2,000,000	2,035,760
Saka Energi Indonesia PT	B1	4.45	5/5/2024	1,495,000	1,367,925
Sands China Ltd	Baa2	5.13	8/8/2025	1,440,000	1,559,966
Sands China Ltd.	Baa2	3.80	1/8/2026	1,565,000	1,606,786
Saudi Arabian Oil Co	A1	4.25	4/16/2039	400,000	444,976
Saudi Government International Bond	A1	4.50	10/26/2046	690,000	792,486

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Saudi Government International Bond	A1	4.63	10/4/2047	1,510,000	1,760,600
Saudi Government International Bond	A1	4.63	10/4/2047	330,000	384,767
Saudi Government International Bond	A1	4.63	10/4/2047	1,568,000	1,828,225
Saudi Government International Bond	A1	5.25	1/16/2050	485,000	623,144
Saudi Government International Bond	A1	5.25	1/16/2050	1,700,000	2,184,214
Saudi Government International Bond	A1	5.25	1/16/2050	3,745,000	4,811,696
Senegal Government International Bond	Ba3	6.25	7/30/2024	1,088,000	1,139,680
Senegal Government International Bond	Ba3	4.75	3/13/2028	930,000	1,008,702
Senegal Government International Bond	Ba3	4.75	3/13/2028	314,000	340,573
Senegal Government International Bond	Ba3	6.25	5/23/2033	38,000	38,668
Senegal Government International Bond	Ba3	6.25	5/23/2033	200,000	203,516
Senegal Government International Bond	Ba3	6.75	3/13/2048	3,906,000	3,768,314
SHELL INTERNATIONAL FINANCE B.V.	Aa2	2.25	11/10/2020	6,000,000	6,040,985
SHELL INTERNATIONAL FINANCE B.V.	Aa2	1.88	5/10/2021	3,295,000	3,330,194
Shinhan Bank Co Ltd	Baa1	3.88	3/24/2026	1,168,000	1,270,233
SHIRE ACQUISITIONS INVESTMENTS IRELAND DESIGNATED ACTIVI	Baa2	2.40	9/23/2021	7,500,000	7,646,081
SHRIRAM TRANSPORT FINANCE COMPANY LIMITED	Ba3	5.10	7/16/2023	2,370,000	2,073,008
Sigma Alimentos SA de CV	Baa3	4.13	5/2/2026	852,000	894,591
Southern Gas Corridor CJSC	Ba2	6.88	3/24/2026	2,146,000	2,467,591
Sri Lanka Government International Bond	B2	6.25	10/4/2020	655,000	622,250
Sri Lanka Government International Bond	B2	6.25	7/27/2021	780,000	666,895
Sri Lanka Government International Bond	B2	6.25	7/27/2021	900,000	769,494
Sri Lanka Government International Bond	B2	5.75	4/18/2023	5,395,000	3,776,501
Sri Lanka Government International Bond	B2	5.75	4/18/2023	4,845,000	3,391,501
Sri Lanka Government International Bond	B2	6.85	3/14/2024	1,185,000	823,582
Sri Lanka Government International Bond	B2	6.85	3/14/2024	3,490,000	2,425,571
Sri Lanka Government International Bond	B2	6.13	6/3/2025	665,000	442,238
Sri Lanka Government International Bond	B2	6.20	5/11/2027	3,805,000	2,463,939
Sri Lanka Government International Bond	B2	6.75	4/18/2028	1,945,000	1,259,509
Sri Lanka Government International Bond	B2	7.85	3/14/2029	455,000	296,349
Sri Lanka Government International Bond	B2	7.55	3/28/2030	3,200,000	2,072,245
St Savings Bk (SSB 1)	B3	9.63	3/20/2025	3,488,000	3,546,424
Star Energy Geothermal	Ba3	6.75	4/24/2033	1,297,010	1,349,274
State Bank of India	Baa3	4.38	1/24/2024	200,000	212,329
State Bank of India/London	Baa3	4.38	1/24/2024	820,000	870,548
State Grid Overseas Investment 2016 Ltd	A1	4.00	5/4/2047	200,000	249,465
State Of Qatar	Aa3	3.75	4/16/2030	10,425,000	11,870,864
State Of Qatar	Aa3	4.82	3/14/2049	1,300,000	1,708,499
State Of Qatar	Aa3	4.40	4/16/2050	980,000	1,212,946
State Of Qatar	Aa3	4.40	4/16/2050	7,750,000	9,592,175
State Of Qatar	Aa3	4.40	4/16/2050	8,125,000	10,056,313
State Oil Co of the Azerbaijan Republic	Ba2	6.95	3/18/2030	900,000	1,059,930
Sumitomo Mitsui Financial Group Inc	A1	2.42	7/14/2021	4,900,000	4,938,089
Sunac China Holdings Ltd	B1	7.88	2/15/2022	2,200,000	2,257,708
Sunac China Holdings Ltd	B1	7.88	2/15/2022	2,900,000	2,976,069
Suzano Austria GmbH	Baa3	5.00	1/15/2030	1,000,000	1,013,000
Syngenta Finance NV	Ba2	5.18	4/24/2028	2,035,000	2,170,727
TBG Global Pte Ltd	Ba2	5.25	2/10/2022	1,400,000	1,396,467
Tencent Holdings Limited	A1	2.39	6/3/2030	4,028,000	4,023,023
Tencent Holdings Limited	A1	2.39	6/3/2030	2,750,000	2,746,602
Tencent Holdings Limited	A1	2.39	6/3/2030	1,000,000	998,764
Tencent Holdings Limited	A1	3.24	6/3/2050	4,340,000	4,349,559
Tencent Holdings Limited	A1	3.60	1/19/2028	2,695,000	2,937,457
TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD.	Baa2	4.00	8/15/2026	831,000	872,550
Teva Pharmaceutical Finance IV BV	Ba2	3.65	11/10/2021	560,000	559,412
Teva Pharmaceutical Finance Netherlands III B.V.	Ba2	3.15	10/1/2026	1,000,000	892,880
Teva Pharmaceutical Finance Netherlands III BV	Ba2	2.80	7/21/2023	2,150,000	2,031,078
Thai Oil PCL	Baa2	3.63	1/23/2023	700,000	727,784
Thailand Government Bond	Baa1	2.13	12/17/2026	138,700,000	4,803,413
Thailand Government Bond	Baa1	2.88	12/17/2028	24,100,000	884,428
Thailand Government Bond	Baa1	2.88	12/17/2028	102,200,000	3,750,563
Thailand Government Bond	Baa1	4.88	6/22/2029	32,000,000	1,346,403
Thailand Government Bond	Baa1	3.65	6/20/2031	57,800,000	2,282,430
Thailand Government Bond	Baa1	3.78	6/25/2032	64,200,000	2,589,123
Thailand Government Bond	Baa1	3.40	6/17/2036	23,440,000	946,684
Thailand Government Bond	Baa1	3.40	6/17/2036	82,600,000	3,336,011
Thailand Government Bond	Baa1	3.30	6/17/2038	78,060,000	3,135,269
Thailand Government Bond	Baa1	3.30	6/17/2038	228,977,000	9,196,830
Thaioil Treasury Center Co Ltd	Baa2	3.63	1/23/2023	2,401,000	2,496,300
THAIOIL TREASURY CENTER COMPANY LIMITED	Baa2	4.88	1/23/2043	450,000	519,086
THAIOIL TREASURY CENTER COMPANY LIMITED	Baa2	3.75	6/18/2050	1,395,000	1,405,818
THE BANK OF NOVA SCOTIA	Aa2	0.94	9/19/2022	5,350,000	5,375,999
The Central America Bottling Corporation	Ba2	5.75	1/31/2027	540,000	542,030
The Export-Import Bank of China	A1	4.00	11/28/2047	700,000	868,997
The Federal Republic of Nigeria	B2	7.63	11/21/2025	865,000	881,392
The Federal Republic of Nigeria	B2	6.50	11/28/2027	290,000	274,920
The Federal Republic of Nigeria	B2	7.88	2/16/2032	290,000	272,670
The Federal Republic of Nigeria	B2	7.88	2/16/2032	1,850,000	1,739,444
The Federal Republic of Nigeria	B2	9.25	1/21/2049	700,000	707,070
The Hashemite Kingdom of Jordan	B1	6.13	1/29/2026	2,119,000	2,230,014
The Hashemite Kingdom of Jordan	B1	7.38	10/10/2047	270,000	277,425
The Israel Electric Corporation Ltd	Baa2	4.25	8/14/2028	300,000	338,928
The Kingdom of Saudi Arabia	A1	2.50	2/3/2027	370,000	379,620

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
The Kingdom of Saudi Arabia	A1	3.25	10/22/2030	3,385,000	3,628,788
The Kingdom of Saudi Arabia	A1	3.25	10/22/2030	7,774,000	8,333,883
The Kingdom of Saudi Arabia	A1	2.75	2/3/2032	3,655,000	3,750,249
The Kingdom of Saudi Arabia	A1	3.75	1/21/2055	13,320,000	13,575,851
THE MINISTRY OF ECONOMY AND FINANCE OF THE REPUBLIC OF M	Caa2	5.00	9/15/2031	1,310,000	1,110,487
THE MINISTRY OF ECONOMY AND FINANCE OF THE REPUBLIC OF M	Caa2	5.00	9/15/2031	1,465,000	1,241,881
THE MINISTRY OF FINANCE OF UKRAINE	B3	14.50	8/19/2020	25,000,000	945,073
THE MINISTRY OF FINANCE OF UKRAINE	B3	17.25	9/30/2020	19,658,000	751,896
THE MINISTRY OF FINANCE OF UKRAINE	B3	18.00	3/24/2021	6,491,000	257,691
THE MINISTRY OF FINANCE OF UKRAINE	B3	18.00	3/24/2021	78,000,000	3,096,578
THE MINISTRY OF FINANCE OF UKRAINE	B3	16.75	6/2/2021	50,000,000	1,965,115
THE MINISTRY OF FINANCE OF UKRAINE	B3	16.75	6/2/2021	18,273,000	721,512
THE MINISTRY OF FINANCE OF UKRAINE	B3	16.75	6/2/2021	143,606,000	5,670,304
THE MINISTRY OF FINANCE OF UKRAINE	B3	16.00	8/11/2021	4,130,000	163,491
THE MINISTRY OF FINANCE OF UKRAINE	B3	15.36	9/29/2021	8,760,000	345,888
THE MINISTRY OF FINANCE OF UKRAINE	B3	16.42	11/17/2021	65,000,000	2,607,524
THE MINISTRY OF FINANCE OF UKRAINE	B3	16.42	11/17/2021	29,538,000	1,184,939
THE MINISTRY OF FINANCE OF UKRAINE	B3	17.25	1/5/2022	14,276,000	576,195
THE MINISTRY OF FINANCE OF UKRAINE	B3	17.00	5/11/2022	4,130,000	169,313
THE MINISTRY OF FINANCE OF UKRAINE	B3	11.67	11/22/2023	25,946,000	982,962
THE MINISTRY OF FINANCE OF UKRAINE	B3	6.75	6/20/2026	855,000	974,698
THE MINISTRY OF FINANCE OF UKRAINE	B3	4.38	1/27/2030	280,000	269,550
THE MINISTRY OF FINANCE OF UKRAINE	B3	4.38	1/27/2030	1,425,000	1,371,817
THE OIL AND GAS HOLDING COMPANY B.S.C (CLOSED)	Ba3	7.50	10/25/2027	430,000	460,238
The Republic of Angola	B3	8.25	5/9/2028	3,053,000	2,503,460
The Republic of Angola	B3	8.25	5/9/2028	1,835,000	1,504,700
The Republic of Angola	B3	8.25	5/9/2028	3,290,000	2,697,800
The Republic of Angola	B3	8.00	11/26/2029	1,020,000	836,400
The Republic of Angola	B3	8.00	11/26/2029	1,631,000	1,337,420
The Republic of Angola	B3	8.00	11/26/2029	265,000	217,300
The Republic of Angola	B3	9.13	11/26/2049	1,275,000	1,030,200
The Republic of Argentina	Ca	0.01	4/8/2020	10,258,105	121,286
The Republic of Argentina	NR	0.00	12/4/2020	216,819,000	3,200,592
The Republic of Argentina	Ca	1.10	4/17/2021	73,281,025	1,084,344
The Republic of Argentina	Ca	6.88	4/22/2021	550,000	228,250
The Republic of Argentina	Ca	6.88	4/22/2021	4,643,000	1,926,845
The Republic of Argentina	Ca	3.88	1/15/2022	853,000	366,645
The Republic of Argentina	Ca	1.20	3/18/2022	899,682,272	12,942,331
The Republic of Argentina	Ca	1.00	3/25/2023	408,531,545	5,253,556
The Republic of Argentina	Ca	1.00	3/25/2024	408,531,551	4,888,243
The Republic of El Salvador	B3	7.65	6/15/2035	838,000	726,965
The Republic of El Salvador	B3	7.12	1/20/2050	410,000	332,510
The Republic of El Salvador	B3	7.12	1/20/2050	1,167,000	946,437
The Republic of El Salvador	B3	7.12	1/20/2050	1,325,000	1,074,575
The Republic of El Salvador	B3	7.12	1/20/2050	357,000	289,527
The Republic of Namibia	Ba2	5.25	10/29/2025	950,000	963,215
THE TORONTO-DOMINION BANK	Aa3	0.88	12/1/2022	1,128,000	1,131,218
Third Pakistan International Sukuk Co Ltd/The	B3	5.50	10/13/2021	500,000	486,560
Third Pakistan International Sukuk Co Ltd/The	B3	5.63	12/5/2022	900,000	875,250
Toronto-Dominion Bank/The	Aa1	1.24	12/14/2020	1,563,000	1,568,853
Total Capital International SA	Aa3	3.13	5/29/2050	2,075,000	2,128,885
TRANSCANADA PIPELINES LIMITED	Baa1	2.50	8/1/2022	4,291,000	4,422,616
Transselec SA	Baa1	4.63	7/26/2023	2,003,000	2,123,200
Transjamaican Highway	B1	5.75	10/10/2036	1,790,000	1,718,400
Transnet SOC Ltd	Ba1	4.00	7/26/2022	355,000	344,080
Transnet SOC Ltd	Ba1	4.00	7/26/2022	1,000,000	969,240
Transportadora de Gas del Peru S.A.	Baa1	4.25	4/30/2028	227,000	244,311
Transportadora de Gas Internacional SA ESP	Baa3	5.55	11/1/2028	963,000	1,049,959
Trinidad + Tobago	Ba1	4.50	6/26/2030	2,141,000	2,100,856
Trinidad Gen Unltd	Ba1	5.25	11/4/2027	1,871,000	1,749,404
TRINITY ACQUISITION PLC	Baa3	4.63	8/15/2023	845,000	922,439
TRINITY ACQUISITION PLC	Baa3	4.40	3/15/2026	2,324,000	2,647,457
Trust Fibrauno	Baa2	4.87	1/15/2030	1,380,000	1,392,434
Trust Fibrauno	Baa2	6.39	1/15/2050	355,000	373,194
TULLOW OIL PLC	Caa2	7.00	3/1/2025	4,293,000	2,693,858
Turkcell Iletisim Hizmetleri AS	B1	5.80	4/11/2028	1,400,000	1,386,000
Turkey Government Bond	B1	11.00	3/2/2022	10,516,074	1,577,085
Turkey Government Bond	B1	12.20	1/18/2023	15,975,000	2,468,000
Turkey Government Bond	B1	10.60	2/11/2026	4,500,000	646,632
Turkey Government Bond	B1	11.00	2/24/2027	4,225,000	602,801
Turkey Government International Bond	B1	7.25	12/23/2023	925,000	961,449
Turkey Government International Bond	B1	4.88	10/9/2026	1,855,000	1,718,416
Turkey Government International Bond	B1	4.88	10/9/2026	7,635,000	7,072,835
Turkey Government International Bond	B1	6.13	10/24/2028	1,621,000	1,571,430
Turkey Government International Bond	B1	6.88	3/17/2036	290,000	281,913
Turkey Government International Bond	B1	5.75	5/11/2047	3,625,000	2,951,279
Turkey Government International Bond	B1	5.75	5/11/2047	1,262,000	1,027,452
Turkiye Garanti Bankasi AS	B2	5.25	9/13/2022	1,720,000	1,715,356
Turkiye Is Bankasi AS	B3	6.13	4/25/2024	300,000	290,910
Turkiye Is Bankasi AS	B3	6.13	4/25/2024	2,700,000	2,618,190
TURKIYE SINAI KALKINMA BANKASI A.S.	B3	6.00	1/23/2025	1,600,000	1,521,472
Ukraine Government International Bond	B3	7.75	9/1/2022	4,250,000	4,421,097
Ukraine Government International Bond	B3	7.75	9/1/2023	845,000	884,575

Foreign Debt/Corporate Obligations	Moody's Quality Rating	Rate	Maturity Date	Shares/Par Value	Base Market Value
Ukraine Government International Bond	B3	8.99	2/1/2024	310,000	332,520
Ukraine Government International Bond	B3	8.99	2/1/2024	1,530,000	1,641,145
Ukraine Government International Bond	B3	7.75	9/1/2024	630,000	656,151
Ukraine Government International Bond	B3	7.75	9/1/2025	1,245,000	1,297,424
Ukraine Government International Bond	B3	6.75	6/20/2026	628,000	715,918
Ukraine Government International Bond	B3	6.75	6/20/2026	325,000	370,499
Ukraine Government International Bond	B3	7.75	9/1/2026	1,235,000	1,284,904
Ukraine Government International Bond	B3	7.75	9/1/2026	3,947,000	4,106,490
Ukraine Government International Bond	B3	7.75	9/1/2026	3,625,000	3,771,479
Ukraine Government International Bond	B3	7.75	9/1/2027	3,725,000	3,864,688
Ukraine Government International Bond	B3	9.75	11/1/2028	1,575,000	1,793,730
Ukraine Government International Bond	B3	7.38	9/25/2032	1,005,000	1,008,491
Ukraine Government International Bond	B3	7.38	9/25/2032	1,310,000	1,314,551
Ukraine Government International Bond	B3	7.38	9/25/2032	535,000	536,859
Ukraine Government International Bond	B3	7.38	9/25/2032	8,154,000	8,182,327
Ukraine Government International Bond	B3	0.00	5/31/2040	6,457,000	5,940,440
Ukraine Government International Bond	B3	0.00	5/31/2040	10,454,000	9,617,680
Ukraine Government International Bond	B3	0.00	5/31/2040	1,762,000	1,621,040
Ukreximbank Via Biz Finance PLC	B3	9.75	1/22/2025	1,100,000	1,111,000
United Mexican States	Baa1	0.00	7/16/2020	959,808,000	4,144,526
United Mexican States	Baa1	0.00	7/23/2020	206,459,000	890,731
United Mexican States	Baa1	0.00	8/13/2020	547,059,000	2,353,522
United Mexican States	Baa1	0.00	9/10/2020	109,950,000	471,236
United Mexican States	Baa1	0.00	9/24/2020	860,246,000	3,679,986
United Mexican States	Baa1	0.00	10/22/2020	481,737,000	2,053,205
United Mexican States	Baa1	0.00	12/3/2020	25,273,000	107,130
United Mexican States	Baa1	0.00	1/28/2021	25,272,000	106,358
United Mexican States	Baa1	0.00	2/25/2021	408,160,000	1,711,631
United Mexican States	Baa1	6.75	3/9/2023	9,770,000	444,383
United Mexican States	Baa1	6.75	3/9/2023	149,326,000	6,792,016
United Mexican States	Baa1	8.00	9/5/2024	57,440,000	2,778,856
United Mexican States	Baa1	10.00	12/5/2024	328,867,200	17,123,952
United Mexican States	Baa1	8.50	5/31/2029	296,889,600	15,208,349
United Mexican States	Baa1	8.50	5/31/2029	51,680,000	2,647,339
United Mexican States	Baa1	3.25	4/16/2030	5,252,000	5,204,732
United Mexican States	Baa1	5.00	4/27/2051	3,081,000	3,319,778
Uruguay Government International Bond	Baa2	9.88	6/20/2022	7,800,000	183,725
Uruguay Government International Bond	Baa2	4.38	1/23/2031	245,000	286,346
Uruguay Government International Bond	Baa2	5.10	6/18/2050	625,000	806,256
Uruguay Government International Bond	Baa2	4.98	4/20/2055	6,705,000	8,589,172
USIMINAS INTERNACIONAL S.a r.l.	Ba3	5.88	7/18/2026	1,363,000	1,250,553
Vale Overseas Ltd	Ba1	6.25	8/10/2026	1,720,000	2,023,150
Vale Overseas Ltd	Ba1	6.88	11/21/2036	1,023,000	1,336,550
Venezuela Government International Bond	C	8.25	10/13/2024	3,910,600	224,860
Venezuela Government International Bond	C	11.75	10/21/2026	1,205,000	69,288
Venezuela Government International Bond	C	9.25	9/15/2027	3,145,000	180,838
VF Ukraine	B2	6.20	2/11/2025	1,250,000	1,234,625
Vodafone Group PLC	Baa2	2.17	1/16/2024	3,842,000	3,824,793
VODAFONE GROUP PUBLIC LIMITED COMPANY	Baa2	4.25	9/17/2050	1,635,000	1,946,927
Volcan Cia Minera SAA	B1	5.38	2/2/2022	795,000	756,244
VTB Capital S.A.	Ba2	6.95	10/17/2022	755,000	801,810
VTR FINANCE N.V.	B1	6.38	7/15/2028	200,000	205,254
Weibo Corp	Baa1	3.50	7/5/2024	1,280,000	1,323,610
WESTPAC BANKING CORPORATION	Aa3	1.33	1/25/2021	2,370,000	2,374,226
WESTPAC BANKING CORPORATION	Aa3	1.70	1/13/2023	4,500,000	4,497,075
Wijaya Karya Persero Tbk PT	Ba3	7.70	1/31/2021	33,300,000,000	2,149,429
Woori Bank	Baa2	4.75	4/30/2024	945,000	1,030,703
Wynn Macau Ltd	B1	5.50	10/1/2027	2,040,000	2,019,600
YPF SA	Caa3	8.50	3/23/2021	575,000	486,019
YPF SA	Caa3	8.75	4/4/2024	1,830,000	1,474,065
YPF SOCIEDAD ANONIMA	Caa3	8.50	3/23/2021	200,000	169,050
YPF SOCIEDAD ANONIMA	Caa3	8.50	7/28/2025	1,200,000	891,000
YPF SOCIEDAD ANONIMA	Caa3	6.95	7/21/2027	1,354,000	947,800
YUZHOU GROUP HOLDINGS COMPANY LIMITED	B1	6.00	10/25/2023	2,280,000	2,197,155
Zambia Government International Bond	Ca	5.38	9/20/2022	255,000	133,651
Zambia Government International Bond	Ca	5.38	9/20/2022	2,345,000	1,229,061
Zambia Government International Bond	Ca	8.50	4/14/2024	260,000	137,150
Zambia Government International Bond	Ca	8.50	4/14/2024	2,350,000	1,239,625
Zambia Government International Bond	Ca	8.97	7/30/2027	205,000	106,215
Total Foreign Debt/Corporate Obligations					\$ 3,217,023,067
Total Fixed Income					\$ 9,887,918,930

U.S. Common Stock	Shares/Par Value	Base Market Value
10X GENOMICS, INC.	4,338	387,427
1st Source Corp	3,379	120,225
2U, Inc.	3,233	122,725
3D Systems Corp.	8,725	60,988
3M Co.	116,954	18,243,654
8x8 Inc	7,657	122,512
AAON Inc	2,995	162,599
AAR Corp	2,422	50,063
Aaron's Inc	22,716	1,031,306

U.S. Common Stock	Shares/Par Value	Base Market Value
Abbott Laboratories	345,852	31,621,248
AbbVie, Inc.	356,594	35,010,399
Abercrombie & Fitch Co	4,360	46,390
ABIOMED Inc	10,091	2,437,582
ABM Industries Inc	4,894	177,652
Acadia Healthcare Co., Inc.	41,555	1,043,862
ACADIA Pharmaceuticals Inc	8,720	422,658
Acadia Realty Trust	6,191	80,359
Acceleron Pharma, Inc.	3,556	338,780
ACCO Brands Corp.	138,002	979,814
ACI Worldwide Inc	8,518	229,901
Activision Blizzard, Inc.	288,125	21,868,687
Acuity Brands, Inc.	4,576	438,106
Adams Pharmaceuticals, Inc.	56,528	144,712
ADAPTIVE BIOTECHNOLOGIES CORPORATION	5,671	274,363
Addus HomeCare Corp	20,434	1,891,371
Adobe Inc.	79,869	34,767,774
ADT Inc	4,622	36,884
Adtalem Global Education, Inc.	3,827	119,211
ADTRAN, Inc.	3,524	38,517
Advance Auto Parts, Inc.	12,834	1,828,203
Advanced Energy Industries Inc	2,823	191,371
Advanced Micro Devices Inc	231,021	12,154,015
Advansix, Inc.	2,057	24,149
AECOM	18,139	681,664
Aegion Corp.	2,267	35,977
Aerojet Rocketdyne Holdings Inc	50,325	1,994,883
AeroVironment Inc	1,591	126,691
AES Corp/VA	178,918	2,592,522
Affiliated Managers Group Inc	5,426	404,563
Aflac Inc	219,439	7,906,387
AG Mortgage Investment Trust Inc	97,600	311,344
AGCO Corp	37,169	2,061,393
Agilent Technologies, Inc.	59,495	5,257,573
Agilysys, Inc.	1,500	26,910
Agios Pharmaceuticals, Inc.	2,763	147,765
AGNC Investment Corp	23,448	302,479
Agree Realty Corp	16,789	1,103,205
Aimmune Therapeutics, Inc.	50,149	837,990
Air Lease Corp.	4,398	128,817
Air Products & Chemicals Inc	85,457	20,634,447
Air Transport Services Group	57,994	1,291,526
Akamai Technologies, Inc.	68,289	7,313,069
Alamo Group Inc	745	76,467
Alarm.com Holdings Inc	41,411	2,683,847
Alaska Air Group Inc	47,383	1,718,108
Albany International Corp	2,262	132,802
Albemarle Corp	19,872	1,534,317
Alder Biopharmaceuticals Inc.	1,453	1,279
Alexander & Baldwin Inc	20,647	251,687
Alexandria Real Estate Equities Inc	23,586	3,826,828
Alexion Pharmaceuticals Inc	129,618	14,548,324
Align Technology Inc	16,648	4,568,877
Alleghany Corp	1,685	824,201
Allegheny Technologies, Inc.	9,290	94,665
Allegiance Bancshares, Inc.	1,411	35,825
Allegiant Travel Co.	973	106,261
ALLETE Inc	3,861	210,849
Alliance Data Systems Corp	5,064	228,488
Alliant Energy Corp	46,720	2,235,085
Allison Transmission Holdings, Inc.	184,757	6,795,362
Allscripts Healthcare Solutions, Inc.	11,963	80,989
Allstate Corp/The	256,048	24,834,096
Ally Financial, Inc.	100,829	1,999,439
Alnylam Pharmaceuticals, Inc.	9,049	1,340,247
Alphabet, Inc. - class A	53,922	76,464,092
Alphabet, Inc. - class C	73,394	103,750,492
Alteryx, Inc.	4,200	689,976
Altice USA Inc	25,803	581,600
Altria Group, Inc.	606,577	23,808,147
AMAG Pharmaceuticals, Inc.	2,499	19,117
Amazon.com Inc	92,101	254,090,081
Ambac Financial Group Inc	3,357	48,072
AMC Networks, Inc.	101,232	2,367,816
Amcor PLC	305,250	3,116,602
Amdocs Ltd	276,378	16,825,893
Amedisys Inc	4,912	975,228
AMERCO	369	111,508
Ameren Corp	96,346	6,778,905
American Airlines Group, Inc.	75,315	984,367
American Assets Trust Inc	3,535	98,414
American Axle & Manufacturing Holdings Inc	127,187	966,621
American Campus Communities Inc	15,860	554,466

U.S. Common Stock	Shares/Par Value	Base Market Value
American Eagle Outfitters Inc	107,552	1,172,317
American Electric Power Co Inc	92,841	7,393,857
American Equity Investment Life Holding Co	6,709	165,779
American Express Co	161,628	15,386,986
American Financial Group Inc/OH	80,760	5,125,030
American Homes 4 Rent	10,718	288,314
American International Group Inc	311,840	9,723,171
American National Insurance Co	306	22,053
American Public Education Inc	3,953	117,009
American States Water Co	2,754	216,547
American Tower Corp	81,153	20,981,297
American Vanguard Corp	1,958	26,942
American Water Works Co Inc	33,900	4,361,574
American Woodmark Corp	5,605	424,018
America's Car-Mart Inc/TX	489	42,968
Americold Realty Trust	9,029	327,753
Ameriprise Financial, Inc.	22,932	3,440,717
Ameris Bancorp	4,825	113,822
AMERISAFE, Inc.	1,423	87,031
AmerisourceBergen Corp	30,374	3,060,788
AMETEK Inc	42,946	3,838,084
Amgen Inc	137,985	32,545,142
Amkor Technology Inc	85,530	1,052,874
AMN Healthcare Services Inc	9,564	432,675
Amphastar Pharmaceuticals, Inc.	2,525	56,711
Amphenol Corp	61,581	5,900,076
Analog Devices Inc	67,129	8,232,701
Anaplan, Inc.	10,392	470,862
Andersons Inc/The	2,402	33,052
AngioDynamics, Inc.	2,772	28,191
ANI Pharmaceuticals, Inc.	686	22,185
Anika Therapeutics Inc	2,814	106,172
Annaly Capital Management Inc	765,316	5,020,473
ANSYS, Inc.	19,371	5,651,102
Antero Midstream Corp	32,612	166,321
Antero Resources Corp.	37,405	95,009
Anthem Inc	66,326	17,442,411
AO Smith Corp	53,158	2,504,805
Apache Corp	70,660	953,910
Apartment Investment & Management Co	27,833	1,047,634
Apogee Enterprises Inc	31,157	717,857
Apollo Commercial Real Estate Finance Inc	10,521	103,211
APOLLO GLOBAL MANAGEMENT, INC.	10,296	513,976
Apple Hospitality REIT Inc	8,655	83,607
Apple Inc	756,090	275,821,632
Applied Industrial Technologies, Inc.	2,898	180,806
Applied Materials Inc	180,420	10,906,389
Applied Optoelectronics, Inc.	1,254	13,631
APPLIED THERAPEUTICS, INC.	35,598	1,286,868
AptarGroup Inc	7,395	828,092
AQR U.S. Relaxed Constraint Equity Fund II, L.P.	475,000	480,734,686
Aramark	9,426	212,745
ArcBest Corp.	13,068	346,433
Arch Capital Group Ltd	16,240	465,276
ARCH RESOURCES, INC.	7,800	221,598
Archer-Daniels-Midland Co	103,940	4,147,206
Archrock, Inc.	9,402	61,019
Arco Platform Ltd	23,750	1,032,650
ARCONIC CORPORATION	24,067	335,253
Arcosa Inc	26,246	1,107,581
Ardagh Group SA	660	8,521
Ardelyx Inc	5,987	41,430
Ares Capital Corp.	58,000	838,100
ARES MANAGEMENT CORPORATION	7,820	310,454
Arista Networks Inc	12,133	2,548,294
Arlo Technologies Inc	5,204	13,426
Armada Hoffer Properties Inc	4,084	40,636
ARMOUR Residential REIT Inc	4,771	44,800
Armstrong World Industries	2,645	206,204
Arrow Electronics Inc	46,653	3,204,595
Arrowhead Pharmaceuticals Inc	7,519	324,746
Arthur J Gallagher & Co	35,443	3,455,338
Asbury Automotive Group Inc	1,426	110,273
ASGN Inc	3,891	259,452
Ashford Hospitality Trust Inc	114,900	83,027
Ashford Inc.	497	5,045
Ashland Global Holdings Inc	6,767	467,600
Aspen Technology Inc	5,213	540,119
Assembly Biosciences Inc	39,550	922,306
Associated Banc-Corp	114,711	1,569,246
Assurant, Inc.	11,166	1,153,336
Assured Guaranty Ltd	125,965	3,074,806
Astec Industries Inc	1,662	76,967

U.S. Common Stock	Shares/Par Value	Base Market Value
AT&T, Inc.	2,266,319	68,510,823
Athene Holding Ltd	4,768	148,714
Atkore International Group Inc	12,472	341,109
Atlas Air Worldwide Holdings Inc	35,863	1,543,185
Atmos Energy Corp	41,402	4,122,811
ATN International, Inc.	802	48,577
AtriCure, Inc.	49,486	2,224,396
Autodesk Inc	35,013	8,374,759
Automatic Data Processing Inc	65,764	9,791,602
AutoNation, Inc.	6,682	251,110
AutoZone Inc	15,250	17,203,830
Avalara Inc	6,134	816,374
AvalonBay Communities Inc	26,348	4,074,455
AVANGRID, Inc.	2,340	98,233
Avanos Medical Inc	3,532	103,805
Avantor Inc.	32,844	558,348
Avery Dennison Corp	16,909	1,929,148
AVIENT CORPORATION	34,698	910,129
Avis Budget Group Inc	3,957	90,576
Avista Corp.	12,187	443,485
Avnet Inc	87,645	2,443,981
Avrobio Inc	78,114	1,363,089
Axalta Coating Systems Ltd	8,696	196,095
Axcelis Technologies Inc	2,389	66,534
Axis Capital Holdings Ltd	3,708	150,396
Axon Enterprise, Inc.	9,581	940,184
Axos Financial Inc	3,791	83,705
Azek Co Inc.	40,703	1,296,798
AZZ Inc	1,927	66,135
B&G Foods, Inc.	4,719	115,049
Badger Meter Inc	2,145	134,963
Baker Hughes a GE Co	122,685	1,888,122
Balchem Corp	2,404	228,043
Ball Corp	72,085	5,009,187
Banc of California Inc	3,024	32,750
Banco Latinoamericano de Comercio Exterior SA	38,400	441,600
BancorpSouth Bank	7,204	163,819
Bank of America Corp	1,616,318	38,387,552
Bank of Hawaii Corp	4,596	282,240
Bank of New York Mellon Corp/The	510,194	19,718,998
Bank of NT Butterfield & Son Ltd/The	196,144	4,783,952
Bank OZK	16,456	386,222
BankUnited, Inc.	72,100	1,460,025
Banner Corp.	2,600	98,800
Barnes & Noble Education, Inc.	1,006	1,610
Barnes Group Inc	3,513	138,974
Baxter International Inc	185,348	15,958,463
Beazer Homes USA Inc	16,302	164,161
Becton Dickinson and Co	71,102	17,012,576
Bed Bath & Beyond Inc	9,326	98,856
Bel Fuse Inc	517	5,547
Belden Inc	2,847	92,670
Bellring Brands Inc. Class A	152,318	3,037,221
Benchmark Electronics, Inc.	15,181	327,910
Berkshire Hathaway Inc	484,992	86,575,922
Berkshire Hills Bancorp Inc	49,965	550,614
Berry Global Group, Inc.	8,020	355,446
Best Buy Co Inc	92,538	8,075,791
Beyond Meat Inc	3,710	497,066
Big Lots Inc	40,584	1,704,528
BILL.COM HOLDINGS, INC.	1,281	115,559
BioDelivery Sciences International Inc	185,675	809,543
Biogen, Inc.	83,823	22,426,844
Biohaven Pharmaceutical Holding Co Ltd	47,233	3,453,205
BioMarin Pharmaceutical, Inc.	13,679	1,687,168
Bio-Rad Laboratories Inc	8,548	3,859,336
BioSpecifics Technologies Corp	481	29,476
Bio-Techne Corp.	5,777	1,525,532
BioTelemetry Inc	2,570	116,138
BJ's Restaurants, Inc.	13,814	289,265
BJ's Wholesale Club Holdings Inc	9,114	339,679
Black Diamond Therapeutics	10,413	439,012
Black Hills Corp	4,636	262,676
Black Knight Inc	42,005	3,047,883
Blackbaud, Inc.	3,676	209,826
BlackRock, Inc.	35,981	19,576,902
Bloomin' Brands Inc	6,401	68,235
Blucora Inc	3,365	38,428
Bluebird Bio, Inc.	3,782	230,853
Blueprint Medicines Corp.	37,491	2,924,298
Boeing Co/The	121,657	22,299,728
Boingo Wireless, Inc.	51,660	688,111
Boise Cascade Co.	3,324	125,016

U.S. Common Stock	Shares/Par Value	Base Market Value
BOK Financial Corp.	1,296	73,146
Bonanza Creek Energy Inc	1,369	20,289
Booking Holdings Inc	12,101	19,268,906
Boot Barn Holdings Inc	2,105	45,384
Booz Allen Hamilton Holding Corp	39,589	3,079,628
BorgWarner Inc	81,094	2,862,618
Boston Beer Co Inc/The	5,818	3,122,230
Boston Private Financial Holdings Inc	5,676	39,051
Boston Properties Inc	27,508	2,486,173
Boston Scientific Corp	266,263	9,348,494
Bottomline Technologies DE Inc	2,809	142,613
Boyd Gaming Corp	5,898	123,268
Brady Corp	3,578	167,522
Braemar Hotels & Resorts Inc	64,917	185,663
Brandywine Realty Trust	265,859	2,895,204
Bright Horizons Family Solutions Inc	3,920	459,424
Brighthouse Financial Inc	15,582	433,491
BRIGHTSPHERE INVESTMENT GROUP INC.	4,605	57,378
Brinker International Inc	35,536	852,864
Brink's Co/The	3,750	170,662
Bristol-Myers Squibb Co	745,484	43,834,459
Bristow Group Inc.	493	6,867
Brixmor Property Group Inc	157,747	2,022,317
Broadcom Inc	59,173	18,675,591
Broadridge Financial Solutions Inc	25,880	3,265,797
Brookfield Property REIT Inc	91,484	911,181
Brookline Bancorp, Inc.	5,566	56,105
Brooks Automation Inc	5,450	241,108
Brown & Brown Inc	76,112	3,102,325
Brown-Forman Corp	39,822	2,535,069
BROWN-FORMAN CORPORATION	3,340	192,284
Brp Group Inc.	118,253	2,042,229
Bruker Corp	5,949	242,005
Brunswick Corp/DE	9,103	582,683
Buckle Inc/The	40,604	636,671
Bunge Ltd	5,701	234,482
Burlington Stores Inc	4,918	968,502
BWX Technologies, Inc.	14,252	807,233
C.H. Robinson Worldwide, Inc.	53,484	4,228,445
Cable One, Inc.	789	1,400,357
Cabot Corp	33,199	1,230,023
Cabot Microelectronics Corp.	2,166	302,244
Cabot Oil & Gas Corp	74,343	1,277,213
CACI International Inc	3,040	659,315
Cadence BanCorp	117,408	1,040,235
Cadence Design Systems Inc	119,820	11,497,927
Caesars Entertainment Corp	64,950	787,843
Caesars Entertainment Inc.	6,162	246,850
CalAmp Corp	2,514	20,137
Calavo Growers Inc	1,206	75,869
Caleres Inc	2,648	22,084
California Water Service Group	3,613	172,340
Callaway Golf Co	6,934	121,414
Callon Petroleum Co.	190,470	219,040
Cal-Maine Foods Inc	2,232	99,279
Camden Property Trust	21,823	1,990,694
Campbell Soup Co	35,299	1,751,889
Canada Housing Trust No 1	140,234	8,777,246
Cantel Medical Corp	2,761	122,119
Capri Holdings Ltd	16,853	263,412
Capstead Mortgage Corp	6,971	38,271
Cardinal Health, Inc.	92,733	4,839,735
Cardiovascular Systems Inc	2,594	81,841
Cardtronics PLC	2,662	63,835
CAREER EDUCATION CORPORATION	4,993	79,538
CareTrust REIT Inc	7,041	120,824
Carlisle Cos Inc	6,289	752,605
Carlyle Group Inc.	5,228	145,861
CarMax Inc	30,933	2,770,050
Carpenter Technology Corp	3,516	85,368
CARRIER GLOBAL CORPORATION	390,025	8,666,355
Cars.com Inc	68,400	393,984
Carter's Inc	4,987	402,451
Carvana Co	4,358	523,832
Casey's General Stores Inc	4,250	635,460
Catalent Inc	18,364	1,346,081
Catalyst Pharmaceuticals, Inc.	6,900	31,878
Caterpillar Inc	132,966	16,820,199
Cathay General Bancorp	34,080	896,304
Cato Corp/The	1,210	9,898
Cavco Industries Inc	649	125,160
CBL & Associates Properties Inc	179,800	49,013
Cboe Global Markets Inc.	21,449	2,000,763

U.S. Common Stock	Shares/Par Value	Base Market Value
CBRE Group, Inc.	127,506	5,765,821
CDK Global Inc	111,142	4,603,502
CDW Corp.	31,989	3,716,482
Cedar Realty Trust Inc	312,560	309,434
Celanese Corp	46,756	4,036,913
Centene Corp.	182,957	11,626,917
CenterPoint Energy, Inc.	100,278	1,872,190
Central Garden & Pet Co	723	26,021
Central Garden & Pet Co	11,045	373,211
Central Pacific Financial Corp	12,964	207,813
Century Aluminum Co	3,668	26,153
Century Communities Inc	2,096	64,263
CenturyLink Inc	189,306	1,898,739
Ceridian HCM Holding Inc	14,751	1,169,312
Cerner Corp	132,556	9,086,714
CEVA Inc	1,621	60,658
CF Industries Holdings Inc	40,011	1,125,910
Championx Corp.	13,443	131,204
CHANGE HEALTHCARE INC.	16,856	188,787
Charles River Laboratories International Inc	7,338	1,279,380
Charles Schwab Corp/The	244,505	8,249,599
Chart Industries, Inc.	40,783	1,977,568
Charter Communications, Inc.	30,038	15,320,582
Chatham Lodging Trust	3,458	21,163
Cheesecake Factory Inc/The	3,151	72,221
Chefs' Warehouse Inc/The	2,284	31,017
Chegg Inc	116,622	7,843,996
Chemed Corp.	2,416	1,089,785
ChemoCentryx, Inc.	38,054	2,189,627
Chemours Co/The	88,690	1,361,391
Cheniere Energy, Inc.	18,453	891,649
Chevron Corp	391,874	34,966,917
Chico's FAS Inc	8,220	11,344
Children's Place Inc/The	29,549	1,105,724
Chimera Investment Corp	75,700	727,477
Chipotle Mexican Grill Inc	8,629	9,080,814
Choice Hotels International Inc	3,777	298,005
Church & Dwight Co Inc	105,380	8,145,874
Churchill Downs Inc	32,726	4,357,467
Chuy's Holdings Inc	46,665	694,375
Ciena Corp	33,255	1,801,091
Cigna Corp	128,774	24,164,441
Cimarex Energy Co	11,649	320,231
Cincinnati Bell Inc	3,715	55,168
Cincinnati Financial Corp	28,179	1,804,301
Cinemark Holdings, Inc.	7,855	90,725
Cintas Corp	25,167	6,703,482
CIRCOR International, Inc.	1,467	37,379
Cirrus Logic Inc	6,725	415,470
Cisco Systems, Inc.	1,323,708	61,737,741
CIT Group Inc	66,768	1,384,101
Citigroup Inc	464,369	23,729,256
Citizens Financial Group Inc	79,848	2,015,364
Citrix Systems Inc	56,159	8,306,478
City Holding Co	1,202	78,334
City Office REIT Inc	95,900	964,754
Clean Harbors Inc	5,910	354,482
Clearwater Paper Corp.	1,217	43,970
Cleveland-Cliffs Inc	192,126	1,060,536
Clorox Co/The	52,488	11,514,293
CLOUDFLARE, INC.	8,694	312,549
CME Group, Inc.	67,002	10,890,505
CMS Energy Corp	53,561	3,129,034
CNA Financial Corp	198,159	6,370,812
CNO Financial Group Inc	106,810	1,663,032
CNX Resources Corp	13,748	118,920
Coca-Cola Co/The	715,376	31,963,000
Coca-Cola Consolidated Inc	1,452	332,784
Cogent Communications Holdings, Inc.	41,399	3,202,627
Cognex Corp	25,821	1,542,030
Cognizant Technology Solutions Corp	99,626	5,660,749
Coherent Inc	3,564	466,813
Coherus Biosciences, Inc.	4,444	79,370
Cohu Inc	3,041	52,731
Collax Corp	10,358	288,988
Colgate-Palmolive Co	213,287	15,625,406
Collegium Pharmaceutical, Inc.	55,370	968,975
Columbia Banking System Inc	5,315	150,654
Columbia Sportswear Co	3,290	265,108
Comcast Corp.	1,361,767	53,081,678
Comerica Inc	26,032	991,819
Comfort Systems USA Inc	2,703	110,147
Commerce Bancshares Inc/MO	11,570	688,068

U.S. Common Stock	Shares/Par Value	Base Market Value
Commercial Metals Co	8,743	178,357
CommScope Holding Co., Inc.	8,439	70,297
Community Bank System Inc	3,863	220,268
Community Health Systems Inc	8,682	26,133
Community Healthcare Trust Inc	1,569	64,172
CommVault Systems Inc	3,177	122,950
Compass Minerals International Inc	2,497	121,729
Computer Programs & Systems Inc	915	20,853
Comtech Telecommunications Corp	1,797	30,351
Conagra Brands Inc	166,304	5,848,912
Concho Resources, Inc.	36,760	1,893,140
CONMED Corp	2,132	153,483
Conn's Inc	1,254	12,653
ConocoPhillips	289,875	12,180,547
CONSOL Energy Inc	1,727	8,756
Consolidated Communications Holdings Inc	19,198	129,970
Consolidated Edison Inc	62,590	4,502,099
Constellation Brands, Inc.	35,512	6,212,824
Continental Resources Inc/OK	3,088	54,133
Contra GTX Inc.	5	10
Cooper Cos Inc/The	19,522	5,537,220
Cooper Standard Holdings, Inc.	4,073	53,967
Cooper Tire & Rubber Co	38,398	1,060,169
Copart Inc	88,994	7,410,530
Corcept Therapeutics Inc	34,614	582,207
CoreCivic Inc	82,175	769,158
CoreLogic, Inc.	9,285	624,138
Core-Mark Holding Co Inc	8,141	203,159
CorEnergy Infrastructure Trust Inc	34,019	311,274
CoreSite Realty Corp	5,696	689,558
Corning Inc	141,720	3,670,548
Corporate Office Properties Trust	12,892	326,683
Corteva Inc	140,185	3,755,556
CorVel Corp	660	46,787
Cosan Ltd	73,500	1,106,910
CoStar Group, Inc.	9,464	6,725,781
Costco Wholesale Corp.	81,139	24,602,156
Coty Inc	55,272	247,066
Coupa Software, Inc.	7,217	1,999,398
Cousins Properties Inc	17,087	509,705
Covetrus Inc	7,188	128,593
Cowen Inc	4,049	65,634
CRA International, Inc.	2,991	118,144
Cracker Barrel Old Country Store	1,773	196,643
Crane Co	5,651	336,008
Credit Acceptance Corp	443	185,621
Cree Inc	12,461	737,567
Crocs Inc	4,964	182,774
Cross Country Healthcare Inc	2,574	15,856
CROWDSTRIKE HOLDINGS, INC.	7,982	800,515
Crown Castle International Corp	61,959	10,368,839
Crown Holdings Inc	5,866	382,053
CryoLife Inc	2,764	52,986
CSG Systems International Inc	29,128	1,205,608
CSX Corp	143,233	9,989,069
CTS Corp	2,403	48,156
CubeSmart	7,977	215,299
Cubic Corp	2,305	110,709
Cullen/Frost Bankers Inc	6,519	487,034
Cummins Inc	78,984	13,684,768
Curtiss-Wright Corp	4,792	427,830
Customers Bancorp, Inc.	9,780	117,556
Cutera Inc	1,290	15,699
CVB Financial Corp	9,511	178,236
CVS Health Corp	438,453	28,486,291
CyrusOne Inc	13,261	964,738
Cytokinetics, Inc.	4,354	102,624
D.R. Horton, Inc.	61,925	3,433,741
Daktronics Inc	2,469	10,740
Dana Inc	10,605	129,275
Danaher Corp	193,137	34,152,416
Darden Restaurants Inc	24,322	1,842,878
Darling Ingredients Inc	12,063	296,991
DATADOG, INC.	12,159	1,057,225
Dave & Buster's Entertainment Inc	3,501	46,668
Davita, Inc.	34,923	2,763,806
Deciphera Pharmaceuticals Inc	19,380	1,157,374
Deckers Outdoor Corp	2,078	408,098
Deere & Co	57,312	9,006,581
Dell Technologies Inc	5,935	326,069
DELPHI TECHNOLOGIES PLC	6,342	90,120
Delta Air Lines Inc	109,164	3,062,050
Deluxe Corp	51,285	1,207,249

U.S. Common Stock	Shares/Par Value	Base Market Value
Denbury Resources Inc	35,493	9,800
Dentsply Sirona, Inc.	40,994	1,806,196
Designer Brands Inc	3,655	24,744
Devon Energy Corp.	71,554	811,422
DexCom Inc	13,468	5,459,927
DHT Holdings Inc	173,338	889,224
Diamondback Energy, Inc.	29,531	1,234,986
DiamondRock Hospitality Co	152,553	843,618
Dicerna Pharmaceuticals Inc	52,770	1,340,358
Dick's Sporting Goods Inc	38,880	1,604,189
Diebold Nixdorf Inc	5,658	34,287
Digi International Inc	2,086	24,302
Digital Realty Trust Inc	50,197	7,133,496
Dillard's Inc	24,100	621,539
Dime Community Bancshares Inc	2,047	28,105
Dine Brands Global Inc	1,238	52,120
Diodes Inc	22,575	1,144,552
Discover Financial Services	57,350	2,872,661
Discovery Inc	61,960	1,307,356
Discovery Inc	132,675	2,555,320
Dish Network Corp.	47,666	1,644,954
Diversified Healthcare Trust	215,528	953,711
DMC Global, Inc.	1,080	29,808
DocuSign Inc	35,045	6,035,099
Dolby Laboratories, Inc.	2,887	190,167
Dollar General Corp	136,095	25,927,458
Dollar Tree Inc	52,784	4,892,021
Dominion Resources, Inc.	157,139	12,756,544
Domino's Pizza, Inc.	8,815	3,256,614
Domtar Corp	44,178	932,598
Donaldson Co Inc	15,070	701,056
Donnelley Financial Solutions	9,269	77,860
Dorman Products Inc	2,150	144,200
Douglas Emmett Inc	19,014	582,969
Dova Pharmaceuticals Inc.	235	127
Dover Corp	26,935	2,600,844
Dow Inc	233,126	9,502,216
Dril-Quip Inc	2,568	76,501
DROPBOX, INC.	19,570	426,039
Dsp Group Inc.	1,695	26,917
DTE Energy Co	36,040	3,874,300
Duke Energy Corp.	424,082	33,879,911
Duke Realty Corp	143,890	5,092,267
Dunkin' Brands Group Inc	12,174	794,110
DuPont de Nemours Inc	213,741	11,356,059
DXC Technology Co.	47,341	781,126
DXP Enterprises Inc/TX	1,191	23,713
Dycom Industries Inc	2,323	94,987
Dynatrace Inc.	12,109	491,625
E*TRADE Financial Corp	41,389	2,058,275
Eagle Bancorp Inc	2,379	77,912
Eagle Materials, Inc.	4,771	335,020
Eagle Pharmaceuticals Inc/DE	4,031	193,407
East West Bancorp, Inc.	16,275	589,806
Easterly Government Properties Inc	5,590	129,241
EastGroup Properties Inc	2,886	342,308
Eastman Chemical Co	25,430	1,770,945
Eaton Vance Corp	12,990	501,414
eBay Inc	273,747	14,358,030
Ebix Inc	1,641	36,693
Echo Global Logistics, Inc.	63,781	1,378,945
EchoStar Corp	1,986	55,529
Ecolab Inc	44,333	8,820,050
Edgewell Personal Care Co.	3,994	124,453
Edison International	173,520	9,423,871
Edwards Lifesciences Corp	90,413	6,248,442
eHealth, Inc.	17,593	1,728,336
El Paso Electric Co	3,002	201,134
El Pollo Loco Holdings Inc	1,440	21,254
Elanco Animal Health Inc	16,510	354,139
Elanco Animal Health Inc.	1,120	280
Electronic Arts Inc	113,409	14,975,658
Element Solutions Inc	8,958	97,194
Eli Lilly & Co	149,988	24,625,030
EMCOR Group, Inc.	6,124	405,041
Emergent BioSolutions, Inc.	8,757	692,504
Emerson Electric Co	175,207	10,868,090
Empire State Realty Trust Inc	6,039	42,273
Employers Holdings Inc	2,243	67,626
Enanta Pharmaceuticals, Inc.	1,958	98,311
Encompass Health Corp	13,061	808,868
Encore Capital Group Inc	2,037	69,625
Encore Wire Corp	7,231	353,017

U.S. Common Stock	Shares/Par Value	Base Market Value
Endo International PLC	14,871	51,008
Energizer Holdings, Inc.	9,193	436,576
Enerpac Tool Group Corp	3,970	69,872
EnerSys	3,162	203,570
Ennis Inc	48,000	870,720
Enova International, Inc.	2,219	32,997
Enphase Energy Inc	14,438	686,816
EnPro Industries, Inc.	1,532	75,512
Ensign Group, Inc.	3,767	157,649
Entegris, Inc.	10,352	611,286
Entercom Communications Corp	192,200	265,236
Energy Corp.	119,204	11,182,527
ENVISTA HOLDINGS CORPORATION	6,588	138,941
EOG Resources, Inc.	109,002	5,522,041
EPAM Systems, Inc.	65,319	16,461,041
ePlus Inc	996	70,397
EPR Properties	8,918	295,453
EQT Corp.	89,043	1,059,612
Equifax Inc	44,970	7,729,444
Equinix Inc	12,915	9,070,204
EQUITABLE HOLDINGS, INC	16,791	323,898
Equitrans Midstream Corp	48,318	401,523
Equity Commonwealth	4,819	155,172
Equity LifeStyle Properties Inc	9,921	619,864
Equity Residential	66,224	3,895,296
Erie Indemnity Co.	6,772	1,299,547
ESCO Technologies Inc	1,952	165,003
Essent Group Ltd	10,160	368,503
Essential Properties Realty Trust Inc	6,796	100,853
Essential Utilities, Inc.	25,711	1,086,033
Essex Property Trust Inc	12,239	2,804,812
Estee Lauder Cos Inc/The	33,765	6,370,780
Ethan Allen Interiors Inc	33,650	398,079
Etsy, Inc.	26,984	2,866,510
Euronet Worldwide Inc	2,075	198,826
Everbridge, Inc.	2,734	378,276
Evercore Partners, Inc.	9,852	580,480
Everest Re Group Ltd	57,263	11,807,631
Everygy Inc	55,732	3,304,350
Everi Holdings, Inc.	195,050	1,006,458
Everquote Inc. Class A	30,869	1,795,341
Eversource Energy	63,018	5,247,509
EVERTEC, Inc.	18,109	508,863
EW Scripps Co/The	4,015	35,131
Exact Sciences Corp.	28,609	2,487,266
Exelixis, Inc.	39,442	936,353
Exelon Corp.	882,209	32,015,365
ExlService Holdings Inc	2,562	162,431
Expedia Group Inc	25,929	2,131,364
Expeditors International of Washington Inc	69,765	5,304,931
Exponent, Inc.	3,819	309,072
Express Inc	4,101	6,316
Extended Stay America Inc	7,307	81,765
Exterran Corp.	3,942	21,247
Extra Space Storage Inc	27,456	2,536,111
Extreme Networks, Inc.	8,270	35,892
Exxon Mobil Corp.	874,534	39,109,160
EZCORP Inc	3,388	21,344
F5 Networks Inc	53,520	7,464,970
Fabrinet	2,727	170,219
Facebook, Inc.	573,085	130,130,411
FactSet Research Systems Inc	5,768	1,894,615
Fair Isaac Corp	4,383	1,832,269
FARO Technologies Inc	1,339	71,770
Fastenal Co	241,758	10,356,913
FASTLY, INC.	5,809	494,520
Federal Realty Investment Trust	13,371	1,139,343
Federal Signal Corp	4,459	132,566
Federated Investors Inc	7,079	167,772
FedEx Corp.	74,379	10,429,423
Ferro Corp	6,040	72,118
Fidelity National Financial Inc	67,081	2,056,703
Fidelity National Information Services	200,397	26,871,234
Fiesta Restaurant Group	1,375	8,772
Fifth Third Bancorp	133,250	2,569,060
Financial Institutions Inc	1,537	28,604
FireEye, Inc.	10,953	133,353
First American Financial Corp	62,211	2,987,372
First BanCorp/Puerto Rico	16,015	89,524
First Citizens BancShares Inc/NC	271	109,760
First Commonwealth Financial Corp	7,244	59,980
First Financial Bancorp	7,099	98,605
First Financial Bankshares, Inc.	10,495	303,201

U.S. Common Stock	Shares/Par Value	Base Market Value
First Hawaiian, Inc.	6,925	119,387
First Horizon National Corp	223,452	2,225,582
First Industrial Realty Trust Inc	14,641	562,800
First Internet Bancorp	897	14,908
First Midwest Bancorp Inc/IL	8,438	112,647
First Republic Bank / CA	32,054	3,397,403
First Solar Inc	9,086	449,757
FirstCash, Inc.	3,062	206,624
FirstEnergy Corp	205,436	7,966,808
Fiserv Inc	187,503	18,304,043
Five Below Inc	27,171	2,904,852
Five9 Inc	4,921	544,607
Flagstar Bancorp Inc	2,540	74,752
FleetCor Technologies Inc	24,685	6,209,018
FLIR Systems Inc	51,850	2,103,554
Floor & Decor Holdings Inc	6,475	373,284
Flowers Foods Inc	22,229	497,040
Flowserve Corp.	24,357	694,662
Fluor Corp	10,328	124,762
FMC Corp	25,216	2,512,018
FNB Corp/PA	36,862	276,465
Foot Locker Inc	50,842	1,482,553
Ford Motor Co	1,694,177	10,300,596
FormFactor Inc	5,677	166,506
Forrester Research Inc	790	25,312
Fortinet Inc	30,107	4,132,788
Fortive Corp.	73,760	4,990,602
Fortune Brands Home & Security Inc	26,071	1,666,719
Forward Air Corp	2,076	103,426
Fossil Group, Inc.	5,015	23,320
Foundation Building Materials Inc	1,252	19,544
Four Corners Property Trust Inc	5,200	126,880
Fox Corp	64,000	1,716,480
Fox Corp	29,843	800,986
Fox Factory Holding Corp.	3,031	250,391
Franklin Electric Co Inc	2,836	148,947
Franklin Financial Network Inc	987	25,415
Franklin Resources Inc	112,546	2,360,090
Franklin Street Properties Corp	201,247	1,024,347
Freeport-McMoRan, Inc.	271,756	3,144,217
Freshpet Inc	69,841	5,842,898
frontdoor Inc	4,088	181,221
FS KKR CAPITAL CORP.	57,425	803,950
FTI Consulting Inc	5,734	656,830
Fulton Financial Corp	85,513	900,452
FutureFuel Corp.	1,902	22,729
GameStop Corp.	4,226	18,341
Gaming and Leisure Properties Inc	133,360	4,614,256
GANNETT CO., INC.	9,526	13,146
Gap Inc/The	38,542	486,400
Garrett Motion Inc	5,513	30,542
Gartner Inc	19,912	2,415,923
GATX Corp	2,587	157,755
GCI Liberty Inc	4,075	289,814
GCP Applied Technologies	3,963	73,633
Generac Holdings Inc	18,961	2,311,915
General Dynamics Corp	115,770	17,302,984
General Electric Co	2,184,159	14,917,806
General Mills Inc	266,232	16,413,203
General Motors Co.	374,570	9,476,621
Genesco Inc	18,650	403,959
Genpact Ltd	135,292	4,940,864
Gentex Corp	28,221	727,255
Gentherm, Inc.	2,413	93,866
Genuine Parts Co	26,837	2,333,746
Genworth Financial, Inc.	37,084	85,664
GEO Group Inc/The	47,036	556,436
Geospace Technologies Corp.	1,009	7,588
Getty Realty Corp	2,520	74,794
Gibraltar Industries Inc	2,378	114,168
G-III Apparel Group Ltd.	3,172	42,156
Gilead Sciences Inc	518,395	39,885,311
Glacier Bancorp, Inc.	10,538	371,886
Glaukos Corp	2,949	113,301
Global Blood Therapeutics, Inc.	4,666	294,565
Global Net Lease Inc	6,592	110,284
Global Payments, Inc.	130,699	22,169,164
Globant SA	143,596	21,517,861
Globe Life Inc.	18,621	1,382,237
Globus Medical Inc	8,650	412,691
Glu Mobile Inc	328,909	3,048,986
GMS, Inc.	3,107	76,401
GoDaddy Inc	13,202	968,103

U.S. Common Stock	Shares/Par Value	Base Market Value
Golar LNG Ltd	182,326	1,320,040
Goldman Sachs Group, Inc.	93,295	18,436,958
Goodyear Tire & Rubber Co/The	123,336	1,103,241
Graco Inc	22,343	1,072,241
GrafTech International Ltd	2,704	21,578
Graham Holdings Co	493	168,936
Grand Canyon Education, Inc.	5,423	490,944
Granite Construction Inc	3,444	65,918
Granite Point Mortgage Trust Inc	4,042	29,022
Graphic Packaging Holding Co	13,806	193,146
Great Southern Bancorp Inc	1,477	59,612
Great Western Bancorp Inc	3,939	54,201
Green Dot Corp.	11,387	558,874
Green Plains Inc	2,176	22,228
Greenbrier Cos Inc/The	2,402	54,645
Greenhill & Co Inc	903	9,021
Greif Inc	4,753	163,551
Griffon Corp	3,139	58,134
Grocery Outlet Holding Corp.	9,002	367,282
Group 1 Automotive Inc	20,956	1,382,467
GrubHub Inc	10,929	768,309
Guardant Health Inc	5,922	480,452
Guess? Inc	3,144	30,402
Guidewire Software, Inc.	4,036	447,391
Gulfport Energy Corp	146,846	160,062
H&R Block Inc	41,262	589,221
Haemonetics Corp	11,650	1,043,374
Hain Celestial Group Inc/The	9,160	288,632
Halliburton Co	164,178	2,131,030
Hancock Whitney Corp	38,926	825,231
Hanesbrands Inc	65,096	734,934
Hanger, Inc.	2,751	45,557
Hanmi Financial Corp	60,179	584,338
Hanover Insurance Group Inc/The	10,653	1,079,468
Harley-Davidson Inc	72,233	1,716,978
Harmonic Inc	7,065	33,559
Harsco Corp	5,792	78,250
Hartford Financial Services Group Inc/The	140,414	5,412,960
Hasbro Inc	23,844	1,787,108
Haverty Furniture Cos Inc	1,157	18,512
Hawaiian Electric Industries Inc	12,530	451,832
Hawaiian Holdings Inc	52,333	734,755
Hawkins Inc	697	29,678
Haynes International Inc	922	21,538
HB Fuller Co	3,829	170,773
HCA Holdings, Inc.	136,791	13,276,934
HCI Group Inc	473	21,843
HD Supply Holdings, Inc.	196,394	6,805,052
Healthcare Realty Trust Inc	9,969	291,992
Healthcare Services Group Inc	5,462	133,601
Healthcare Trust of America Inc	8,975	238,017
HealthEquity, Inc.	5,275	309,484
Healthpeak Properties, Inc.	100,812	2,778,379
HealthStream, Inc.	6,456	142,871
Heartland Express Inc	3,445	71,725
HEICO Corp	3,225	321,371
HEICO Corp	5,614	456,081
Heidrick & Struggles International Inc	3,730	80,643
Helen of Troy Ltd	1,872	352,984
Helix Energy Solutions Group	10,416	36,144
Helmerich & Payne Inc	12,305	240,071
Henry Schein Inc	56,499	3,298,977
Herbalife Nutrition Ltd	4,710	211,856
Heritage Financial Corp.	2,698	53,960
Heritage Insurance Holdings	46,578	609,706
Herman Miller Inc	4,352	102,751
Hersha Hospitality Trust	24,352	140,268
Hershey Co/The	62,133	8,053,679
Heska Corp.	625	58,231
Hess Corp.	49,434	2,561,176
Hewlett Packard Enterprise	504,386	4,907,676
Hexcel Corp	9,610	434,564
Hibbett Sports Inc	9,477	198,448
Highwoods Properties Inc	11,966	446,691
Hillenbrand Inc	5,575	150,915
Hill-Rom Holdings Inc	7,971	875,056
Hilton Worldwide Holdings, Inc.	60,705	4,458,782
HMS Holdings Corp.	6,590	213,450
HNI Corp	3,156	96,479
HollyFrontier Corp	68,295	1,994,214
Hologic Inc	55,147	3,143,379
Home BancShares Inc/AR	27,302	419,905
Home Depot Inc/The	195,200	48,899,552

U.S. Common Stock	Shares/Par Value	Base Market Value
HomeStreet, Inc.	1,674	41,197
Honeywell International Inc	158,649	22,939,059
Hope Bancorp, Inc.	104,507	963,555
Horace Mann Educators Corp	3,038	111,586
Hormel Foods Corp	112,284	5,419,949
Hospitality Properties Trust	117,625	833,961
Host Hotels & Resorts Inc	277,029	2,989,143
Howard Hughes Corp.	1,609	83,588
HOWMET AEROSPACE INC.	140,677	2,229,730
HP, Inc.	569,850	9,932,485
Hub Group Inc	2,522	120,703
Hubbell Inc	6,238	781,996
HubSpot Inc	3,300	740,355
Hudson Ltd	99,300	483,591
Hudson Pacific Properties Inc	17,506	440,451
Humana Inc	47,911	18,577,490
Huntington Bancshares Inc/OH	189,695	1,713,894
Huntington Ingalls Industries Inc	48,682	8,494,522
Huntsman Corp	86,770	1,559,257
Hyatt Hotels Corp	1,444	72,619
IAA Inc	6,772	261,196
IAC/InterActiveCorp	22,837	7,385,486
Ichor Holdings Ltd	1,658	44,070
ICU Medical, Inc.	2,439	449,532
IDACORP Inc	5,829	509,280
IDEX Corp.	14,122	2,231,841
Idexx Laboratories, Inc.	19,074	6,297,472
IHS Markit Ltd	87,976	6,642,188
II-VI Inc	6,490	306,458
Illinois Tool Works Inc	49,200	8,602,620
Ilumina Inc	21,449	7,943,637
Immunomedics Inc	16,423	582,031
Incyte Corp.	72,052	7,491,246
Independence Realty Trust Inc	6,997	80,396
Independent Bank Corp	2,434	163,297
Independent Bank Group, Inc.	2,703	109,526
Industrial Logistics Properties Trust	53,703	1,103,597
INGERSOLL RAND INC.	64,761	1,821,079
Ingevity Corp.	3,082	162,021
Ingles Markets Inc	31,733	1,366,740
Ingredion Inc	119,749	9,939,167
Innospec, Inc.	1,845	142,526
Innovative Industrial Properties Inc	1,376	121,116
Innoviva, Inc.	100,249	1,401,481
Inogen, Inc.	8,917	316,732
Inphi Corp.	12,322	1,447,835
Insight Enterprises, Inc.	19,837	975,980
Insperty, Inc.	2,693	174,318
Installed Building Products	31,146	2,142,222
Insteel Industries, Inc.	1,349	25,725
Insulet Corp.	5,027	976,545
Integer Holdings Corp.	33,836	2,471,720
Integra LifeSciences Holdings Corp	8,137	382,358
Intel Corp	1,614,695	96,607,202
Inter Parfums Inc	1,299	62,547
Interactive Brokers Group	8,632	360,559
Intercontinental Exchange, Inc.	130,505	11,954,258
InterDigital, Inc.	2,294	129,909
Interface Inc	4,305	35,043
International Bancshares Corp	4,114	131,730
International Business Machines Corp	322,826	38,987,696
International Flavors & Fragrances Inc	20,009	2,450,302
International Paper Co	73,589	2,591,069
Interpublic Group of Cos Inc/The	72,892	1,250,827
Intuit Inc	132,347	39,199,858
Intuitive Surgical, Inc.	33,549	19,117,227
Invacare Corp	2,425	15,447
Invesco Ltd	70,472	758,279
Invesco Mortgage Capital Inc	13,220	49,443
Investors Bancorp, Inc.	17,821	151,478
Investors Real Estate Trust	899	63,371
Invitation Homes Inc	22,482	618,929
Ionis Pharmaceuticals Inc	7,864	463,661
Iovance Biotherapeutics Inc	10,785	296,048
IPG Photonics Corp.	6,734	1,080,066
IQVIA Holdings Inc	36,541	5,184,437
Iridium Communications, Inc.	12,065	306,934
iRobot Corp	2,084	174,848
Iron Mountain Inc	278,757	7,275,558
iShares Core S&P 500 ETF	22,000	6,813,180
iShares Core S&P Mid Cap ETF	100	17,782
iShares Russell 1000 Value ETF	7,355	828,320
iShares Russell Mid Cap Growth ETF	100	15,812

U.S. Common Stock	Shares/Par Value	Base Market Value
iStar Inc	5,271	64,939
Itron Inc	2,641	174,966
ITT, Inc.	9,946	584,228
J&J Snack Foods Corp	1,101	139,970
J.P. Morgan Chase & Co.	658,176	61,908,035
j2 Global Inc	6,278	396,832
Jabil Inc	72,614	2,329,457
Jack Henry & Associates Inc	32,305	5,945,089
Jack in the Box Inc	42,434	3,143,935
Jacobs Engineering Group Inc	24,154	2,048,259
James River Group Holdings Ltd	2,241	100,845
Janus Henderson Group PLC	11,332	239,785
JB Hunt Transport Services Inc	16,644	2,002,939
JBG SMITH Properties	13,726	405,878
Jefferies Financial Group Inc	26,045	405,000
JetBlue Airways Corp	125,253	1,365,258
JM Smucker Co/The	164,150	17,368,711
John B Sanfilippo & Son Inc	684	58,366
John Bean Technologies Corp	2,371	203,953
John Wiley & Sons Inc	5,006	195,234
Johnson & Johnson	641,369	90,195,722
Jones Lang LaSalle, Inc.	16,469	1,703,883
Juniper Networks, Inc.	177,117	4,048,895
K12, Inc.	18,483	503,477
Kaiser Aluminum Corp	1,170	86,135
Kaman Corp	2,053	85,405
Kansas City Southern	48,135	7,186,074
KAR Auction Services, Inc.	9,488	130,555
Karyopharm Therapeutics, Inc.	116,656	2,209,465
KB Home	6,429	197,242
KBR, Inc.	10,561	238,151
Kellogg Co	111,140	7,341,908
Kelly Services Inc	2,445	38,668
Kemper Corp	7,041	510,613
Kennametal Inc	6,105	175,275
Keurig Dr Pepper Inc	14,106	400,610
KeyCorp	320,443	3,902,996
Keysight Technologies, Inc.	37,434	3,772,599
Kforce Inc	7,070	206,797
Kilroy Realty Corp	12,567	737,683
Kimberly-Clark Corp	94,834	13,404,786
Kimco Realty Corp	80,163	1,029,293
Kinder Morgan, Inc.	615,204	9,332,645
Kinsale Capital Group, Inc.	1,539	238,868
Kirby Corp	6,933	371,331
Kite Realty Group Trust	6,188	71,410
KKR & CO. INC.	22,009	679,638
KKR Real Estate Finance Trust Inc	2,177	36,095
KLAC Corp	40,122	7,802,927
Knight-Swift Transportation Holdings Inc	14,215	592,908
Knoll Inc	55,200	672,888
Knowles Corp.	6,341	96,764
Kohl's Corp	65,010	1,350,258
Kontoor Brands Inc	9,159	163,122
Koppers Holdings, Inc.	1,525	28,731
Korn Ferry	4,076	125,255
Kraft Heinz Co/The	453,227	14,453,409
Kraton Corp.	54,872	948,188
Kratos Defense & Security	207,378	3,241,318
Kroger Co/The	729,199	24,683,386
Kulicke & Soffa Industries Inc	8,791	183,117
L Brands Inc	43,364	649,159
L3Harris Technologies Inc	44,288	7,514,345
Laboratory Corp. of America Holdings	18,393	3,055,261
Lakeland Financial Corp	579	26,976
Lam Research Corp	28,090	9,085,991
Lamar Advertising Co	9,928	662,793
Lamb Weston Holdings Inc	28,619	1,829,613
Lancaster Colony Corp	1,478	229,075
Landstar System Inc	5,600	628,936
Lannett Co Inc	65,141	472,924
Lantheus Holdings Inc	71,279	1,019,290
LAREDO PETROLEUM, INC.	3,444	47,734
Las Vegas Sands Corp	56,891	2,590,816
Lattice Semiconductor Corp	46,670	1,324,961
Lazard Ltd	33,964	972,389
La-Z-Boy Inc	3,418	92,491
LCI Industries	1,871	215,128
Lear Corp	14,601	1,591,801
Legg Mason Inc	9,610	478,097
Leggett & Platt Inc	24,754	870,103
Leidos Holdings Inc	25,541	2,392,425
LeMaitre Vascular Inc	1,208	31,891

U.S. Common Stock	Shares/Par Value	Base Market Value
LendingTree, Inc.	5,254	1,521,191
Lennar Corp	51,247	3,157,840
Lennar Corp	648	29,866
Lennox International Inc	11,087	2,583,160
Lexington Realty Trust	549,110	5,793,110
LGI Homes, Inc.	1,626	143,137
LHC Group, Inc.	2,203	384,027
Liberty Broadband Corp	1,022	124,878
Liberty Broadband Corp	4,336	537,491
Liberty Media Corp-Liberty Formula One	8,184	259,515
Liberty Media Corp-Liberty Formula One	1,032	30,114
Liberty Media Corp-Liberty SiriusXM	3,796	131,038
Liberty Media Corp-Liberty SiriusXM	7,937	273,430
Life Storage Inc	5,396	512,350
Ligand Pharmaceuticals	1,186	132,654
Lincoln Electric Holdings Inc	7,677	646,710
Lincoln National Corp	75,864	2,791,037
Lindsay Corp	797	73,491
Liquidity Services, Inc.	1,797	10,710
Lithia Motors Inc	2,563	387,859
Littelfuse Inc	2,767	472,133
Live Nation Entertainment Inc	32,039	1,420,289
Livent Corp	10,756	66,257
LivePerson Inc	4,537	187,968
LiveRamp Holdings Inc	4,828	205,045
LIVONGO HEALTH, INC.	4,296	323,016
LKQ Corp	56,761	1,487,138
Lockheed Martin Corp	46,197	16,858,209
Loews Corp	45,206	1,550,114
LogMeIn, Inc.	5,790	490,818
Louisiana-Pacific Corp	8,290	212,638
Lowe's Cos Inc	141,027	19,055,568
LPL Financial Holdings, Inc.	3,480	272,832
LTC Properties Inc	2,929	110,335
Lululemon Athletica Inc	67,422	21,036,338
Lumber Liquidators Holdings	2,116	29,328
Lumentum Holdings, Inc.	16,048	1,306,789
Luminex Corp	3,189	103,738
Lydall Inc	5,947	80,641
Lyft Inc	9,844	324,950
M & T Bank Corp.	24,006	2,495,904
M/I Homes, Inc.	32,258	1,110,966
Macerich Co/The	8,590	77,052
Mack-Cali Realty Corp	6,672	102,015
MACOM Technology Solutions Holdings, Inc.	94,490	3,245,731
Macquarie Infrastructure Corp.	3,032	93,052
Macy's, Inc.	22,768	156,644
Madison Square Garden Co.	775	113,840
Madison Square Garden Entert	769	57,675
Magellan Health Inc	6,922	505,168
MakeMyTrip Ltd	50,778	777,919
Manhattan Associates Inc	9,472	892,262
MannKind Corp	169,966	297,440
ManpowerGroup, Inc.	18,681	1,284,319
ManTech International Corp/VA	2,027	138,829
Marathon Oil Corp	147,848	904,830
Marathon Petroleum Corp.	121,618	4,546,081
Marcus & Millichap Inc	9,070	261,760
Marcus Corp/The	1,694	22,479
MarineMax Inc	1,581	35,399
Markel Corp	560	516,975
MarketAxess Holdings, Inc.	16,204	8,116,908
Marriott International Inc/MD	72,025	6,174,703
Marriott Vacations World	2,700	221,967
Marsh & McLennan Cos Inc	103,123	11,072,317
Marten Transport Ltd	2,861	71,983
Martin Marietta Materials Inc	11,649	2,406,334
Marvell Technology Group Ltd	159,903	5,606,199
Masco Corp	107,249	5,384,972
Masimo Corp	7,471	1,703,313
MasTec Inc	26,807	1,202,830
MasterCard, Inc.	209,284	61,885,279
Matador Resources Co	8,079	68,671
Match Group, Inc.	10,836	1,159,994
Materion Corp	1,504	92,481
Matrix Service Co	1,700	16,524
Matson, Inc.	3,159	91,927
Mattel Inc	47,385	458,213
Mathews International Corp	2,310	44,121
Maxim Integrated Products	65,856	3,991,532
MAXIMUS Inc	4,530	319,138
MaxLinear, Inc.	4,799	102,987
McCormick & Co Inc/MD	25,829	4,633,981

U.S. Common Stock	Shares/Par Value	Base Market Value
McDonald's Corp	158,207	29,184,445
McGrath RentCorp	4,233	228,624
McKesson Corp.	53,056	8,139,852
MDC Holdings Inc	32,575	1,162,928
MDU Resources Group Inc	22,997	510,073
MEDALLIA, INC.	6,529	164,792
Medical Properties Trust Inc	60,509	1,137,569
Medifast, Inc.	882	122,395
MEDNAX, Inc.	35,111	600,398
Medpace Holdings, Inc.	5,326	495,425
MercadoLibre Inc	6,112	6,025,026
Mercantile Bank Corp	590	13,334
Mercer International Inc	9,874	80,572
Merck & Co., Inc.	871,231	67,372,293
Mercury General Corp	8,530	347,598
Mercury Systems Inc	49,717	3,910,739
Meredith Corp	2,962	43,097
Meridian Bancorp, Inc.	14,118	163,769
Meridian Bioscience Inc	3,150	73,364
Merit Medical Systems Inc	21,847	997,316
Meritage Homes Corp.	59,043	4,494,353
Meritor, Inc.	73,464	1,454,587
Mesa Laboratories, Inc.	309	66,991
Meta Financial Group, Inc.	35,502	645,071
Method Electronics Inc	2,733	85,434
MetLife, Inc.	248,256	9,066,309
Metropolitan Bank Holding Corp	588	18,863
Mettler-Toledo International Inc	5,304	4,272,637
MFA Financial Inc	168,900	420,561
MGIC Investment Corp	186,244	1,525,338
MGM Resorts International	91,403	1,535,570
MGP Ingredients, Inc.	979	35,934
Michaels Companies, Inc.	5,624	39,762
Microchip Technology Inc	52,269	5,504,448
Micron Technology Inc	301,108	15,513,084
Microsoft Corp	1,420,608	289,107,934
MicroStrategy Inc	571	67,544
Mid-America Apartment Communities Inc	21,389	2,452,677
Middleby Corp/The	6,381	503,716
Minerals Technologies Inc	2,504	117,513
Mirati Therapeutics Inc	18,182	2,075,839
Mitek Systems Inc	3,660	35,173
MKS Instruments, Inc.	7,888	893,237
Mobile Mini, Inc.	3,251	95,905
Model N Inc	85,506	2,972,189
Moderna Inc	21,265	1,365,426
Moelis & Co.	63,136	1,967,318
Mohawk Industries Inc	11,080	1,127,501
Molina Healthcare, Inc.	12,618	2,245,752
Molson Coors Brewing Co.	112,545	3,867,046
Momenta Pharmaceuticals, Inc.	8,697	289,349
Monarch Casino & Resort Inc	880	29,990
Mondelez International Inc	343,395	17,557,786
MONGODB, INC.	3,334	754,618
Monmouth Real Estate Investment Corp	76,351	1,106,326
Monolithic Power Systems Inc	17,552	4,159,824
Monro Inc	2,452	134,713
Monster Beverage Corp.	54,547	3,781,198
Moody's Corp	23,528	6,463,847
Moog Inc	12,717	673,747
Morgan Stanley	370,699	17,904,762
Morningstar Inc	1,591	224,283
Mosaic Co.	65,139	814,889
Motorcar Parts of America Inc	1,397	24,685
Motorola Solutions Inc	51,068	7,156,159
Movado Group Inc	1,086	11,772
MSA Safety Inc	4,466	511,089
MSC Industrial Direct Co Inc	5,205	378,976
MSCI, Inc.	21,609	7,213,516
MTS Systems Corp	1,312	23,078
Mueller Industries Inc	15,204	404,122
Murphy Oil Corp	16,794	231,757
Murphy USA Inc	4,353	490,104
Myers Industries Inc	2,617	38,077
MYR Group, Inc.	1,227	39,154
Myriad Genetics, Inc.	5,481	62,155
Nabors Industries Ltd.	493	18,251
Nasdaq Inc	21,486	2,566,932
National Bank Holdings Corp	2,297	62,019
National Beverage Corp	858	52,355
National Fuel Gas Co	58,689	2,460,830
National Instruments Corp	14,012	542,405
National Oilwell Varco Inc	72,665	890,146

U.S. Common Stock	Shares/Par Value	Base Market Value
National Presto Industries Inc	372	32,509
National Retail Properties Inc	54,476	1,932,808
National Storage Affiliates Trust	4,582	131,320
National Vision Holdings Inc	69,750	2,128,770
Natus Medical Inc	2,512	54,812
Navient Corp.	136,538	959,862
NBT Bancorp Inc	3,227	99,263
NCR Corp	80,450	1,393,394
Neenah Inc	1,239	61,281
Nektar Therapeutics	20,304	470,241
Neogen Corp	3,910	303,416
NeoGenomics, Inc.	145,551	4,509,170
NetApp, Inc.	46,027	2,042,218
Netflix, Inc.	111,578	50,772,453
NETGEAR, Inc.	2,222	57,528
NetScout Systems, Inc.	4,696	120,030
Neurocrine Biosciences, Inc.	7,335	894,870
New Fortress Energy LLC	69,063	895,056
New Jersey Resources Corp	7,132	232,860
New Relic, Inc.	20,129	1,386,888
New Residential Investment Corp	17,107	127,105
New York Community Bancorp Inc	52,714	537,683
New York Mortgage Trust Inc	26,920	70,261
New York Times Co/The	17,385	730,692
Newell Brands Inc	71,550	1,136,214
NewMarket Corp	1,038	415,698
Newmont Goldcorp Corp	317,421	19,597,573
Newpark Resources Inc	6,383	14,234
News Corp. Class A	152,045	1,803,254
News Corp. Class B	22,683	271,062
NexPoint Residential Trust Inc	1,661	58,716
Nexstar Media Group, Inc.	2,930	245,212
NextEra Energy, Inc.	107,422	25,799,542
NextGen Healthcare Inc	13,083	143,651
NIC, Inc.	18,041	414,221
NIKE Inc	226,396	22,198,128
NiSource, Inc.	71,660	1,629,548
NMI Holdings Inc	6,261	100,677
Noble Energy Inc	89,652	803,282
Nomad Foods Ltd	90,815	1,947,982
Noodles & Co.	96,280	582,494
Nordson Corp	7,969	1,511,799
Nordstrom Inc	12,510	193,780
Norfolk Southern Corp	53,801	9,445,842
Northern Trust Corp	38,290	3,037,929
Northfield Bancorp, Inc.	3,189	36,737
Northrop Grumman Corp	23,419	7,199,937
Northwest Bancshares Inc	8,713	89,090
Northwest Natural Holding Co	2,296	128,094
NorthWestern Corp	3,771	205,595
NORTONLIFELOCK INC.	250,594	4,969,279
Norwegian Cruise Line Holdings Ltd	47,971	788,164
Nova Measuring Instruments Ltd	11,488	553,607
Novocure Ltd	7,925	469,953
Now, Inc.	8,017	69,187
NRG Energy Inc	129,273	4,209,129
Nu Skin Enterprises, Inc.	5,954	227,621
Nuance Communications, Inc.	11,610	293,791
Nucor Corp	56,343	2,333,164
Nutanix, Inc.	14,210	336,848
NuVasive Inc	3,786	210,729
NV5 Global, Inc.	28,612	1,454,348
NVIDIA Corp.	123,125	46,776,419
NVR, Inc.	1,373	4,474,264
O I Glass Inc.	120,767	1,084,488
Oasis Petroleum Inc	21,546	16,160
Occidental Petroleum Corp	375,187	6,865,922
Oceaneering International Inc	7,289	46,577
OceanFirst Financial Corp	65,525	1,155,206
Office Depot Inc	289,087	679,354
Office Properties Income Trust	37,040	961,929
OFG Bancorp	3,784	50,592
OGE Energy Corp	63,945	1,941,370
Oil States International Inc	4,458	21,176
Okta Inc	9,125	1,827,099
Old Dominion Freight Line Inc	40,497	6,867,886
Old National Bancorp/IN	12,173	167,500
Old Republic International Corp	32,712	533,533
Olin Corp	17,419	200,144
Ollie's Bargain Outlet Holdings Inc	8,178	798,582
Olympic Steel, Inc.	673	7,908
Omega Healthcare Investors Inc	121,454	3,610,827
Ommicell, Inc.	3,149	222,382

U.S. Common Stock	Shares/Par Value	Base Market Value
Omnicom Group Inc	89,447	4,883,806
ON Semiconductor Corp	71,657	1,420,242
One Gas, Inc.	3,926	302,498
OneMain Holdings, Inc.	2,723	66,822
ONEOK Inc	78,510	2,608,102
OneSpan Inc	7,930	221,485
Onto Innovation Inc.	37,993	1,293,282
Oracle Corp.	835,210	46,162,057
Orasure Technologies, Inc.	5,262	61,197
O'Reilly Automotive, Inc.	16,646	7,019,119
ORIC PHARMACEUTICALS, INC.	17,980	606,465
Orthofix Medical Inc	1,404	44,928
Oshkosh Corp	29,452	2,109,352
OSI Systems Inc	1,258	93,897
OTIS WORLDWIDE CORPORATION	104,611	5,948,181
Outfront Media Inc	54,205	768,085
Owens & Minor Inc	93,631	713,468
Owens Corning	53,375	2,976,190
Oxford Industries Inc	1,256	55,277
Oyster Point Pharma Inc.	26,727	771,876
PACCAR Inc	64,459	4,824,756
Pacific Premier Bancorp, Inc.	111,688	2,421,396
Pacira BioSciences Inc	3,143	164,913
Packaging Corp of America	36,884	3,681,023
PacWest Bancorp	13,424	264,587
PAGERDUTY, INC.	5,462	156,322
PageSeguro Digital Ltd	97,700	3,452,718
Palo Alto Networks Inc	7,754	1,780,861
PALOMAR HOLDINGS, INC.	46,583	3,994,958
Papa John's International Inc	1,662	131,979
Par Pacific Holdings, Inc.	2,715	24,408
Paramount Group Inc	77,612	598,389
Park Aerospace Corp	1,404	15,641
Park Hotels & Resorts Inc	27,255	269,552
Parker-Hannifin Corp	24,020	4,402,145
Parsley Energy Inc	12,426	132,710
Passage Bio Inc.	33,646	919,545
Patrick Industries Inc	10,175	623,219
Patterson Cos Inc	6,348	139,656
Patterson-UTI Energy Inc	13,647	47,355
Paychex Inc	69,452	5,260,989
Paycom Software, Inc.	15,736	4,873,911
Paylocity Holding Corp.	5,424	791,307
PayPal Holdings, Inc.	300,181	52,300,536
PBF Energy, Inc.	85,606	876,605
PC Connection, Inc.	3,122	144,736
PDC Energy, Inc.	6,945	86,396
PDF Solutions Inc	2,050	40,098
Pebblebrook Hotel Trust	9,626	131,491
Pegasystems Inc	2,990	302,498
PELOTON INTERACTIVE, INC.	4,951	286,019
Penn National Gaming Inc	9,543	291,443
Penn Virginia Corp.	919	8,758
Pennsylvania Real Estate Investment Trust	3,774	5,133
PennyMac Mortgage Investment Trust	94,182	1,651,010
Penske Automotive Group, Inc.	29,115	1,127,042
Penumbra, Inc.	4,996	893,385
People's United Financial Inc	79,424	918,936
PepsiCo Inc	247,884	32,785,138
Perficient, Inc.	31,420	1,124,208
PerkinElmer Inc	21,680	2,126,591
Perspecta Inc	21,130	490,850
PetMed Express Inc	1,487	52,997
Pfizer Inc	1,588,575	51,946,403
PG&E Corp.	34,888	309,457
PGT Innovations, Inc.	4,304	67,487
PH Glatfelter Co	3,255	52,243
Phibro Animal Health Corp.	1,495	39,274
Philip Morris International Inc	346,831	24,298,980
Phillips 66	139,351	10,019,337
Photronics Inc	7,744	86,191
Physicians Realty Trust	18,259	319,898
Piedmont Office Realty Trust Inc	280,323	4,656,165
Pilgrim's Pride Corp.	44,374	749,477
Pinnacle Financial Partners	44,263	1,858,603
Pinnacle West Capital Corp	43,834	3,212,594
Pinterest Inc. Class A	29,418	652,197
Pioneer Natural Resources Co	33,311	3,254,485
Piper Jaffray Cos	5,667	335,260
Pitney Bowes Inc	99,988	259,969
Planet Fitness, Inc.	48,974	2,966,355
Plantronics Inc	2,412	35,408
PlayAGS Inc	77,442	261,754

U.S. Common Stock	Shares/Par Value	Base Market Value
Plexus Corp	2,150	151,704
Pluralsight Inc	141,147	2,547,703
PNC Financial Services Group Inc/The	119,945	12,619,413
PNM Resources, Inc.	5,869	225,604
Polaris Inc	6,897	638,317
Pool Corp.	6,055	1,646,173
Popular Inc	3,584	133,217
Post Holdings Inc	7,366	645,409
PotlatchDeltic Corp	4,953	188,363
Powell Industries Inc	649	17,776
Power Integrations Inc	2,205	260,477
Ppd Inc.	4,564	122,315
PPG Industries Inc	44,170	4,684,670
PPL Corp.	291,384	7,529,363
PQ Group Holdings Inc	58,316	772,104
PRA Group, Inc.	3,346	129,356
PRA Health Sciences, Inc.	9,374	911,996
Preferred Apartment Communities Inc	7,576	57,578
Preferred Bank/Los Angeles CA	31,469	1,348,447
Premier, Inc.	2,542	87,140
Prestige Brands Holdings, Inc.	3,702	139,047
PriceSmart Inc	3,291	198,546
Primerica, Inc.	5,615	654,709
Principal Financial Group	71,280	2,960,971
ProAssurance Corp.	3,964	57,359
Procter & Gamble Co/The	450,629	53,881,710
Progress Software Corp	3,300	127,875
Progressive Corp/The	102,613	8,220,327
Prologis Inc	138,214	12,899,513
Proofpoint Inc	4,515	501,707
ProPetro Holding Corp.	6,067	31,184
Prospect Capital Corp.	215,856	1,103,024
Prosperity Bancshares Inc	10,566	627,409
Proto Labs Inc	1,972	221,791
Providence Service Corp/The	5,903	465,806
Provident Financial Services	4,425	63,941
Prudential Financial Inc	73,985	4,505,687
PS Business Parks Inc	1,499	198,468
PTC, Inc.	16,017	1,245,962
Public Service Enterprise Group Inc	404,236	19,872,242
Public Storage	56,140	10,772,705
PulteGroup Inc	99,522	3,386,734
Pure Storage, Inc.	15,292	265,010
PVH Corp	33,450	1,607,273
Q2 Holdings, Inc.	7,327	628,583
QEP Resources, Inc.	17,892	23,081
Qorvo, Inc.	45,195	4,995,403
QTS Realty Trust Inc	40,447	2,592,248
Quaker Chemical Corp	972	180,452
QUALCOMM Inc	234,697	21,406,713
Qualys, Inc.	2,487	258,698
Quanex Building Products Corp	7,430	103,128
Quanta Services Inc	26,791	1,051,011
Quest Diagnostics, Inc.	82,106	9,356,800
Quidel Corp.	5,801	1,297,916
QuinStreet, Inc.	3,397	35,533
Qurate Retail Inc	15,721	149,350
Radian Group Inc	80,400	1,247,004
Radius Health Inc	83,001	1,131,304
RadNet Inc	3,075	48,800
Ralph Lauren Corp	8,944	648,619
Rambus Inc	22,744	345,709
Range Resources Corp.	34,305	193,137
Rapid7 Inc	66,730	3,404,565
Raven Industries Inc	2,635	56,679
Raymond James Financial Inc	22,864	1,573,729
Rayonier Advanced Materials	3,034	8,526
Rayonier Inc	15,836	392,574
RAYTHEON TECHNOLOGIES CORPORATION	393,097	24,222,637
RE/MAX Holdings, Inc.	6,258	196,689
Ready Capital Corp	9,322	81,008
Realogy Holdings Corp.	8,425	62,429
RealPage, Inc.	6,578	427,636
Realty Income Corp	64,317	3,826,862
Reata Pharmaceuticals, Inc.	7,835	1,222,417
Red Robin Gourmet Burgers	842	8,588
Redwood Trust Inc	8,303	58,121
Regal Beloit Corp	15,890	1,387,515
Regency Centers Corp	31,708	1,455,080
Regeneron Pharmaceuticals	37,604	23,451,735
REGENXBIO, Inc.	2,391	88,061
Regions Financial Corp.	305,792	3,400,407
Regis Corp	1,781	14,569

U.S. Common Stock	Shares/Par Value	Base Market Value
Reinsurance Group of America Inc	7,809	612,538
Reliance Steel & Aluminum Co	24,621	2,337,272
RenaissanceRe Holdings Ltd	6,373	1,089,974
Renewable Energy Group, Inc.	11,504	285,069
Rent-A-Center, Inc.	3,631	101,014
Repligen Corp	7,643	944,751
Replimune Group Inc	81,012	2,013,148
Republic Bancorp Inc/KY	570	18,645
Republic Services Inc	143,926	11,809,128
Resideo Technologies Inc	9,049	106,054
ResMed Inc	61,799	11,865,408
Resources Connection, Inc.	2,218	26,549
Retail Opportunity Investments Corp	8,547	96,838
Retail Properties of America Inc	241,426	1,767,238
Retail Value Inc	14,601	180,468
REX American Resources Corp	412	28,580
Rexford Industrial Realty Inc	4,792	198,533
Reynolds Consumer Products I	2,534	88,031
RH	1,226	305,151
Ring Energy, Inc.	2,904	3,369
RingCentral, Inc.	6,095	1,737,136
RLI Corp	2,978	244,494
RLJ Lodging Trust	37,245	351,593
Robert Half International Inc	45,021	2,378,459
Rockwell Automation Inc	23,857	5,081,541
Rogers Corp	1,396	173,942
Roku Inc	8,112	945,291
Rollins Inc	31,672	1,342,576
Roper Technologies Inc	30,336	11,778,255
Ross Stores Inc	161,942	13,803,936
Royal Gold Inc	9,357	1,163,262
RPC Inc	3,430	10,564
RPM International Inc	18,983	1,424,864
RPT Realty	5,922	41,217
RR Donnelley & Sons Co	3,375	4,016
Ruth's Hospitality Group Inc	2,324	18,964
Ryder System Inc	6,170	231,437
S&P Global, Inc.	55,626	18,327,654
S&T Bancorp Inc	2,840	66,598
Sabra Health Care REIT Inc	126,501	1,825,409
Sabre Corp.	31,294	252,230
Safehold Inc	974	55,995
Safety Insurance Group, Inc.	1,077	82,132
Sage Therapeutics, Inc.	2,257	93,846
Saia, Inc.	1,938	215,467
SailPoint Technologies Holding Inc	48,212	1,276,172
Salesforce.com, Inc.	232,131	43,485,100
Sally Beauty Holdings Inc	70,739	886,360
Sanderson Farms Inc	1,478	171,285
Sanmina Corp	36,239	907,425
Santander Consumer USA Holdings, Inc.	3,117	57,384
Sarepta Therapeutics Inc	5,935	951,618
Saul Centers Inc	868	28,010
SBA Communications Corp	20,239	6,029,603
ScanSource Inc	38,862	936,186
Schlumberger Ltd	464,674	8,545,355
Schneider National, Inc.	2,435	60,071
Schnitzer Steel Industries Inc	10,090	177,988
Scholastic Corp	2,265	67,814
Schweitzer-Mauduit International Inc	32,777	1,095,080
Science Applications International Corp	35,948	2,792,441
Scientific Games Corp.	3,985	61,608
SCIPLAY CORPORATION	1,635	24,247
Scotts Miracle-Gro Co/The	6,044	812,737
Seaboard Corp	11	32,272
Seacoast Banking Corp of Florida	3,939	80,356
SEACOR Holdings Inc	1,294	36,646
Sealed Air Corp.	187,629	6,163,613
SeaSpine Holdings Corp	32,467	339,929
Seattle Genetics Inc	13,736	2,334,021
SeaWorld Entertainment, Inc.	41,310	611,801
SEI Investments Co	40,004	2,199,420
Select Energy Services, Inc.	2,100	10,290
Select Medical Holdings Corp.	24,518	361,150
Selective Insurance Group Inc	4,436	233,955
Sempra Energy	58,573	6,866,513
Semtech Corp	22,194	1,158,971
Seneca Foods Corp	1,036	35,027
Sensient Technologies Corp.	3,119	162,687
Service Corp International/US	20,342	791,100
ServiceMaster Global Holdings, Inc.	5,462	194,939
ServiceNow, Inc.	72,027	29,175,257
ServisFirst Bancshares, Inc.	3,396	121,441

U.S. Common Stock	Shares/Par Value	Base Market Value
Shake Shack Inc	2,595	137,483
Shenandoah Telecommunication	3,454	170,248
Sherwin-Williams Co/The	13,215	7,636,288
Shoe Carnival Inc	8,507	249,000
Shutterstock Inc	1,411	49,343
Signature Bank	6,126	654,992
Signet Jewelers Ltd	3,857	39,611
Silgan Holdings Inc	120,061	3,888,776
Silicon Laboratories Inc	3,228	323,672
Simmons First National Corp	8,051	137,753
Simon Property Group Inc	117,598	8,041,351
Simply Good Foods Co/The	172,853	3,211,609
Simpson Manufacturing Co Inc	2,923	246,584
Simulations Plus Inc	896	53,599
Sirius XM Holdings, Inc.	75,982	446,014
SITE Centers Corp	131,500	1,065,150
Six Flags Entertainment Corp.	8,944	171,814
Skechers U.S.A. Inc	15,583	488,995
SkyWest Inc	3,716	121,216
Skyworks Solutions, Inc.	65,963	8,434,029
SL Green Realty Corp	14,360	707,804
SLACK TECHNOLOGIES, INC.	29,905	929,746
Sleep Number Corp	2,024	84,279
SLM Corp.	46,488	326,811
SM Energy Co.	7,816	29,310
SMART Global Holdings Inc	11,409	310,097
Smartsheet Inc.	8,807	448,452
SNAP INC.	104,706	2,459,544
Snap-on Inc	48,753	6,752,778
SOLAREdge TECHNOLOGIES, INC.	7,563	1,049,593
SolarWinds Corp	1,762	31,135
Sonic Automotive, Inc.	1,788	57,055
Sonoco Products Co	66,772	3,491,508
South Jersey Industries Inc	6,808	170,132
Southern Co/The	327,126	16,961,483
Southern Copper Corp	24,060	956,866
Southside Bancshares, Inc.	2,339	64,837
Southwest Airlines Co	129,451	4,424,635
Southwest Gas Holdings Inc	6,858	473,545
Southwestern Energy Co	361,724	926,013
SpartanNash Co	47,378	1,006,783
Spectrum Brands Holdings Inc	1,751	80,371
Spectrum Pharmaceuticals, Inc.	8,324	28,135
Spire, Inc.	3,802	249,829
Spirit AeroSystems Holdings Inc	4,328	103,612
Spirit Realty Capital Inc	11,853	413,196
Splunk Inc	47,068	9,352,412
Spok Holdings, Inc.	1,133	10,594
Sprouts Farmers Market, Inc.	17,392	445,061
SPS Commerce, Inc.	5,272	396,033
SPX Corp	3,328	136,947
SPX Flow, Inc.	3,137	117,449
SS&C Technologies Holdings	11,085	626,081
St Joe Co/The	2,321	45,074
STAG Industrial Inc	30,310	888,689
Stamps.com Inc	1,553	285,271
Standard Motor Products Inc	1,490	61,388
Standex International Corp	919	52,888
Stanley Black & Decker Inc	28,859	4,022,367
Starbucks Corp	241,830	17,796,270
Starwood Property Trust Inc	174,883	2,616,250
State Street Corp	71,109	4,518,977
Steel Dynamics Inc	52,308	1,364,716
Steelcase Inc	18,455	222,567
Stepan Co	4,994	484,917
Stericycle Inc	10,540	590,029
Sterling Bancorp / DE	22,347	261,907
Steven Madden Ltd	10,995	271,467
Stewart Information Services Corp	1,747	56,795
Stifel Financial Corp	5,100	241,893
STONECO LTD.	109,275	4,235,499
STONEX GROUP INC.	1,201	66,055
STORE Capital Corp	25,720	612,393
Strategic Education Inc	1,642	252,293
Stryker Corp	109,142	19,666,297
Sturm Ruger & Co Inc	1,224	93,024
Summit Hotel Properties Inc	18,279	108,394
Sun Communities Inc	3,991	541,499
SunCoke Energy, Inc.	5,388	15,948
Sunrun, Inc.	5,897	116,289
Super Micro Computer, Inc.	763	21,662
Supernus Pharmaceuticals Inc	16,440	390,450
Surmodics Inc	2,345	101,398

U.S. Common Stock	Shares/Par Value	Base Market Value
SVB Financial Group	9,639	2,077,494
SVMK Inc	127,520	3,001,821
Switch Inc	7,039	125,435
Sykes Enterprises Inc	9,396	259,893
Synaptics, Inc.	2,515	151,202
Synchrony Financial	102,432	2,269,893
Syneos Health Inc	7,484	435,943
SYNNEX Corp.	17,458	2,090,945
Synopsys Inc	89,091	17,372,745
Synovus Financial Corp.	64,871	1,331,802
Sysco Corp	79,836	4,363,836
T. Rowe Price Group, Inc.	92,393	11,410,536
Tabula Rasa HealthCare Inc	42,807	2,342,827
Tactile Systems Technology, Inc.	1,402	58,085
Take-Two Interactive Software Inc	25,268	3,526,655
Talos Energy Inc	1,451	13,349
Tandem Diabetes Care Inc	4,417	436,930
Tanger Factory Outlet Centers Inc	6,844	48,798
Tapestry Inc	51,703	686,616
Targa Resources Corp.	9,512	190,906
Target Corp	236,602	28,375,678
Taubman Centers Inc	7,070	266,963
Taylor Morrison Home Corp.	127,919	2,467,558
TCF Financial Corp	50,639	1,489,799
TD Ameritrade Holding Corp.	10,722	390,066
Team Inc	1,977	11,012
Tech Data Corp	2,635	381,812
TechTarget	1,691	50,781
Tegna, Inc.	77,582	864,263
Teladoc, Inc.	5,617	1,071,948
Teledyne Technologies Inc	6,849	2,129,697
Teleflex Inc	10,020	3,647,080
Telenav Inc	4,570	25,089
Telephone & Data Systems Inc	11,361	225,857
Tempur Sealy International, Inc.	6,488	466,812
Tenet Healthcare Corp.	7,655	138,632
Tennant Co	1,393	90,559
Teradata Corp.	15,787	328,370
Teradyne Inc	25,318	2,139,624
Terex Corp	4,678	87,806
Tetra Tech, Inc.	43,782	3,464,032
Texas Capital Bancshares, Inc.	3,708	114,466
Texas Instruments Inc	193,987	24,630,529
Texas Roadhouse Inc	4,808	252,757
Textron Inc	74,718	2,458,969
TFS Financial Corp.	2,017	28,863
THE PENNANT GROUP, INC.	1,929	43,595
Thermo Fisher Scientific Inc	98,203	35,582,875
Third Point Reinsurance Ltd	12,637	94,904
Thor Industries Inc	6,372	678,809
Tiffany & Co	42,942	5,236,347
Tilly's Inc	64,958	368,312
Timken Co/The	35,026	1,593,333
TimkenSteel Corp	2,625	10,211
Titan International, Inc.	1,824	2,663
Tivity Health, Inc.	3,183	36,063
TJX Cos Inc/The	201,476	10,186,627
T-Mobile US Inc	87,828	9,147,286
T-MOBILE US, INC.	66,132	11,110
Tobira Therapeutics, Inc.	40	550
Toll Brothers Inc	13,320	434,099
Tompkins Financial Corp	903	58,487
Tootsie Roll Industries Inc	1,274	43,660
TopBuild Corp.	23,313	2,652,320
Toro Co/The	16,034	1,063,696
TPG RE Finance Trust Inc	4,240	36,464
Tractor Supply Co	50,144	6,608,478
Trade Desk, Inc.	3,230	1,312,995
Tradeweb Markets Inc Class A	6,072	353,026
TransDigm Group Inc	9,941	4,394,419
TransMedics Group Inc	58,148	1,042,012
TransUnion	14,382	1,251,809
Travelers Cos Inc/The	82,143	9,368,409
Tredegar Corp	9,292	143,097
Treehouse Foods, Inc.	6,464	283,123
Trex Company, Inc.	41,918	5,452,274
TRI Pointe Group, Inc.	9,622	141,347
Trimble Inc	28,678	1,238,603
TriNet Group Inc	36,275	2,210,598
Trinity Industries Inc	50,513	1,075,422
TripAdvisor Inc	11,594	220,402
Triton International Ltd/Bermuda	36,100	1,091,664
Triumph Bancorp Inc	1,589	38,565

U.S. Common Stock	Shares/Par Value	Base Market Value
Triumph Group Inc	3,690	33,247
TrueBlue, Inc.	12,117	185,027
Truist Financial Corporation	252,316	9,474,466
TrustCo Bank Corp NY	6,652	42,107
Trustmark Corp	4,735	116,102
TTEC Holdings Inc	1,302	60,621
TTM Technologies	68,729	815,126
Tupperware Brands Corp	3,307	15,708
Turning Point Therapeutics I	20,620	1,331,846
Twilio, Inc.	11,474	2,517,625
Twist Bioscience Corp	46,377	2,100,878
Twitter, Inc.	296,599	8,835,684
Tyler Technologies Inc	16,874	5,853,253
Tyson Foods Inc	281,590	16,813,739
U.S. Concrete, Inc.	8,552	212,090
U.S. Physical Therapy, Inc.	982	79,562
Uber Technologies Inc	13,031	405,003
Ubiquiti Inc.	619	108,053
UDR Inc	55,123	2,060,498
UGI Corp	23,989	762,850
Ulta Beauty, Inc.	12,367	2,515,695
Ultra Clean Holdings, Inc.	12,333	279,096
UMB Financial Corp	3,127	161,197
Umpqua Holdings Corp	25,309	269,288
Under Armour Inc	35,141	342,273
Under Armour Inc	36,435	322,085
Unifi Inc	1,044	13,447
UniFirst Corp/MA	1,128	201,856
Union Pacific Corp	148,919	25,177,735
Unisys Corp	3,816	41,633
United Airlines Holdings Inc	49,731	1,721,190
United Bankshares Inc/WV	9,352	258,676
United Community Banks / GA	5,820	117,098
United Fire Group Inc	1,568	43,449
United Insurance Holdings Corp	1,413	11,050
United Natural Foods Inc	3,929	71,547
United Parcel Service Inc	182,297	20,267,780
United Rentals Inc	28,712	4,279,236
United States Cellular Corp	594	18,337
United States Steel Corp	16,279	117,534
United Therapeutics Corp.	28,544	3,453,824
UnitedHealth Group, Inc.	206,577	60,929,886
Uniti Group Inc	14,241	133,153
Univar, Inc.	17,119	288,626
Universal Corp/VA	1,828	77,708
Universal Display Corp.	6,568	982,704
Universal Electronics Inc	1,027	48,084
UNIVERSAL FOREST PRODUCTS, INC.	7,062	349,640
Universal Health Realty Income Trust	933	74,164
Universal Health Services Inc	82,148	7,630,728
Universal Insurance Holdings	56,338	1,000,000
Unum Group	129,575	2,149,649
Urban Edge Properties	8,179	97,085
Urban Outfitters Inc	17,355	264,143
Urstadt Biddle Properties Inc	2,203	26,172
US Bancorp	480,344	17,686,266
Us Ecology Inc.	1,876	63,559
US Foods Holding Corp	9,072	178,900
US Silica Holdings Inc	5,345	19,295
USA Technologies, Inc.	104,170	730,232
USANA Health Sciences, Inc.	5,525	405,701
Vail Resorts, Inc.	1,773	322,952
Valero Energy Corp.	134,344	7,902,114
Valley National Bancorp	28,860	225,685
Valmont Industries Inc	2,453	278,710
Valvoline, Inc.	21,321	412,135
Vanda Pharmaceuticals Inc	3,930	44,959
Varex Imaging Corp.	2,828	42,844
Varian Medical Systems, Inc.	17,438	2,136,504
Varonis Systems Inc	41,429	3,665,638
Vector Group Ltd.	8,822	88,749
Veeco Instruments Inc	3,603	48,604
Veeva Systems Inc	19,059	4,467,811
Ventas Inc	69,853	2,558,017
Vera Bradley, Inc.	1,463	6,496
VEREIT Inc	1,171,288	7,531,382
VeriSign Inc	21,390	4,424,094
Verisk Analytics, Inc.	36,266	6,172,473
Veritex Holdings Inc	3,303	58,463
Veritiv Corp	1,375	23,320
Verizon Communications, Inc.	1,522,993	83,962,604
Verso Corp.	2,907	34,768
Vertex Pharmaceuticals, Inc.	84,723	24,595,934

U.S. Common Stock	Shares/Par Value	Base Market Value
VERTIV HOLDINGS CO	15,889	215,455
VF Corp	60,745	3,701,800
VIACOMCBS INC.	444	11,366
VIACOMCBS INC.	175,486	4,092,334
Viad Corp.	1,498	28,492
ViaSat, Inc.	6,703	257,194
Viavi Solutions Inc	180,799	2,303,379
VICI Properties Inc	19,388	391,444
Vicor Corp	25,001	1,798,822
Victory Capital Holdings Inc	470	8,079
Village Super Market Inc	888	24,615
Virgin Galactic Holdings Inc.	4,476	73,138
Virtu Financial Inc	4,727	111,557
Virtus Investment Partners	540	62,797
Virtusa Corp.	2,199	71,402
Visa, Inc.	392,212	75,763,592
Vishay Intertechnology Inc	59,252	904,778
Vista Outdoor Inc	4,261	61,571
Visteon Corp.	2,061	141,178
Vistra Energy Corp.	120,447	2,242,723
VMware Inc	10,427	1,614,725
Vonage Holdings Corp.	125,519	1,262,721
Vornado Realty Trust	65,187	2,490,795
Voya Financial Inc	39,888	1,860,775
Vulcan Materials Co	24,782	2,870,995
W&T Offshore, Inc.	220,400	502,512
W.R. Grace & Co.	3,094	157,206
Wabash National Corp	76,488	812,303
Wabtec Corp	33,836	1,947,939
Waddell & Reed Financial Inc	26,283	407,649
Walgreens Boots Alliance Inc	577,240	24,469,204
Walker & Dunlop, Inc.	2,171	110,309
Walmart Inc	502,552	60,195,679
Walt Disney Co/The	372,021	41,484,062
Warrior Met Coal, Inc.	6,762	104,067
Washington Federal Inc	5,593	150,116
Washington Prime Group Inc	13,089	11,005
Washington Real Estate Investment Trust	6,082	135,020
Waste Management, Inc.	134,259	14,219,371
Waters Corp	11,735	2,116,994
Watsco Inc	3,769	669,751
Watts Water Technologies Inc	2,034	164,754
Wayfair, Inc.	5,027	993,385
WD-40 Co	1,010	200,283
Webster Financial Corp	10,358	296,342
WEC Energy Group, Inc.	59,075	5,177,924
Weingarten Realty Investors	13,920	263,506
Weis Markets Inc	14,100	706,692
Wells Fargo & Co	838,848	21,474,509
Welltower Inc	78,189	4,046,281
Wendy's Co.	27,459	598,057
Werner Enterprises Inc	4,237	184,437
WESCO International, Inc.	538	18,889
West Pharmaceutical Services Inc	31,631	7,185,614
Westamerica Bancorporation	1,994	114,495
Western Alliance Bancorp	4,035	152,805
Western Digital Corp	56,120	2,477,698
Western Union Co/The	563,687	12,186,913
Westlake Chemical Corp	1,401	75,164
WestRock Co.	80,522	2,275,552
WEX, Inc.	5,146	849,141
Weyerhaeuser Co	139,735	3,138,448
Whirlpool Corp	22,689	2,938,906
White Mountains Insurance Group Ltd	125	110,996
Whitestone REIT	2,994	21,766
WideOpenWest Inc	137,000	721,990
Williams Cos Inc/The	227,252	4,322,333
Williams-Sonoma Inc	9,408	771,550
Wingstop Inc	2,195	305,039
Winnebago Industries Inc	8,172	544,419
Wintrust Financial Corp.	6,629	289,157
WisdomTree Investments, Inc.	8,691	30,158
Wolverine World Wide Inc	5,959	141,884
Woodward Inc	6,491	503,377
Workday, Inc.	34,491	6,462,234
World Acceptance Corp	409	26,798
World Fuel Services Corp	4,678	120,505
World Wrestling Entertainment, Inc.	7,082	307,713
Worthington Industries Inc	2,720	101,456
WP Carey Inc	7,066	478,015
WPX Energy, Inc.	46,772	298,405
WR Berkley Corp	52,000	2,979,080
WW Grainger Inc	18,754	5,891,757

U.S. Common Stock	Shares/Par Value	Base Market Value
WW International, Inc.	3,423	86,876
Wyndham Hotels & Resorts Inc	10,664	454,500
Wyndham Worldwide Corp.	35,559	1,002,053
Wynn Resorts Ltd	20,364	1,516,914
Xcel Energy, Inc.	98,323	6,145,187
Xencor, Inc.	3,636	117,770
Xenia Hotels & Resorts Inc	95,793	893,749
Xerox Holdings Corporation	82,988	1,268,887
Xilinx Inc	54,858	5,397,479
Xperi Holding Corp.	8,497	125,416
XPO Logistics Inc	10,658	823,330
Xylem, Inc.	33,639	2,185,189
Yelp Inc	4,833	111,787
YETI Holdings Inc	43,385	1,853,841
Yum China Holdings Inc	178,652	8,587,802
Yum! Brands Inc	73,328	6,372,936
Zebra Technologies Corp	11,759	3,009,716
Zendesck, Inc.	9,012	797,832
Zillow Group, Inc. - Class A	2,619	150,540
Zillow Group, Inc. - Class C	6,168	355,338
Zimmer Biomet Holdings, Inc.	38,734	4,623,290
Zions Bancorp NA	94,375	3,208,750
Zoetis, Inc.	85,964	11,780,507
Zogenix, Inc.	62,341	1,683,830
Zoom Video Communications Inc	5,100	1,293,054
Zscaler Inc	5,607	613,966
Zumiez Inc	5,297	145,032
Zynex Inc.	1,128	28,053
Zynga, Inc.	64,704	617,276
Total U.S. Common Stock		\$ 7,768,637,834

U.S. Preferred Stock	Shares/Par Value	Base Market Value
WESCO INTERNATIONAL, INC.	1,428	37,871
Total U.S. Preferred Stock		\$ 37,871

International Common Stock	Shares/Par Value	Base Market Value
11 bit studios SA	504	61,795
361 DEGREES INTERNATIONAL LIMITED	87,325	11,267
3i Group PLC	1,264,529	13,008,982
3M India Ltd	12,798	3,184,594
3SBio, Inc.	1,989,000	2,520,109
4IMPRINT GROUP PLC	634	19,310
51job Inc.	73,285	5,261,130
58.com, Inc.	10,726	578,560
77 Bank Ltd/The	81,900	1,216,904
a2 Milk Co Ltd	92,024	1,196,065
A2A SpA	1,550,474	2,195,054
Aalberts NV	120,798	3,960,332
Aareal Bank AG	64,198	1,251,725
Aavas Financiers Ltd	133,274	2,347,624
AB Sagax	69,336	937,712
Abacus Property Group	819,301	1,511,758
ABB Ltd	225,231	5,070,104
Abcam PLC	149,800	2,467,289
ABC-Mart Inc	58,500	3,421,560
ABN AMRO Bank NV	405,203	3,488,825
Absa Group Ltd	323,200	1,586,703
Abu Dhabi Commercial Bank PJSC	102,141	137,647
Abu Dhabi Islamic Bank PJSC	760,251	763,739
Accent Group Ltd	871,051	839,606
Accenture PLC	112,248	24,101,891
Accor SA	24,010	652,867
Accton Technology Corp	368,000	2,843,770
Ace Hardware Indonesia Tbk PT	26,493,400	2,800,492
Acom Co Ltd	53,100	202,290
ACS Actividades de Construccion y Servicios SA	109,087	2,749,373
ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS, S.A.	109,087	170,121
Adaro Energy TBK PT	42,569,700	2,965,128
AddTech AB	36,350	1,460,765
Adecco Group AG	47,852	2,245,264
adidas AG	37,721	9,896,778
Adient PLC	6,414	105,318
Admiral Group PLC	131,396	3,732,495
ADP	3,605	370,075
ADR Alibaba Group Holdings Ltd	806,950	174,059,115
Advance Residence Investment	286	852,287
Advanced Info Service PCL	984,000	5,889,833
Advantest Corp	86,500	4,906,892
Adveo Group International SA	8,073	4,398
Adyen NV	4,262	6,201,384
AED Oil Ltd	20,811	-
AEGEAN AIRLINES S.A.	11,884	53,123
Aegon NV	1,936,076	5,768,959

International Common Stock	Shares/Par Value	Base Market Value
AEM Holdings Ltd	1,181,700	2,659,789
Aena SME SA	31,119	4,148,720
Aeon Co Ltd	79,321	1,841,768
AEON Financial Service Co Ltd	84,100	915,952
Aeon Mall Co Ltd	12,800	169,662
AEON REIT Investment Corp	2,585	2,741,104
Aeon Thana Sinsap Tha Foreign	59,100	206,513
AerCap Holdings NV	16,902	520,582
AES Gener SA	4,718,600	678,522
AES Tiete Energia SA	123,829	353,842
AET&D Holdings No. 1 PTY Ltd.	13,800	-
Afren PLC	557,681	12,300
African Rainbow Minerals Ltd	235,565	2,293,285
AFTERPAY LIMITED	26,900	1,129,574
AG ANADOLU GRUBU HOLDING ANONIM SIRKETI	520,952	1,530,614
AGC Inc/Japan	199,968	5,681,067
Ageas SA/NV	21,194	750,780
Agile Life Services Co., Ltd.	342,250	1,724,398
AGL Energy Ltd.	983,638	11,546,851
Agnico Eagle Mines Ltd	29,038	1,853,358
Agricultural Bank of China Ltd	1,539,000	619,536
Agricultural Bank of China Ltd	1,924,300	919,429
AIA Group Ltd.	3,123,588	29,138,361
Aichi Steel Corp	19,600	555,925
Aier Eye Hospital Group Co Ltd	556,220	3,416,372
Air Canada	228,240	2,840,432
Air Liquide SA	115,444	16,648,464
Air Water Inc	21,700	305,934
AirAsia Group Bhd	954,600	194,930
Airbus SE	71,886	5,128,526
Airtac International Group	438,000	7,660,120
Aisan Industry Co. Ltd.	49,100	240,755
Aisin Seiki Co Ltd	20,700	602,475
Ajinomoto Co Inc	58,300	968,379
Aju Capital Co Ltd	4,792	44,420
Ak Medical Holdings Ltd.	1,754,000	5,578,528
Akbank T.A.S.	982,920	871,827
AKSA AKRILIK KIMYA SANAYI A.S.	269,625	286,745
Akzo Nobel NV	33,985	3,043,696
Al Khalij Commercial Bank PQSC	376,580	141,282
Alacer Gold Corp.	397,200	2,720,907
Alapis Holding Industrial & Commercial SA of Pharmaceutical Chemical Products	10,028	-
Alarko Holding	736,059	599,177
Alcon Inc	76,557	4,391,999
Aldar Properties PJSC	705,820	342,039
Alexander Forbes Group Holdings Ltd	158,091	43,401
Alfa Laval AB	39,075	857,275
Alfa SAB de CV	2,061,300	1,151,659
Alfresa Holdings Corp	228,600	4,769,696
Algonquin Power & Utilities Corp.	63,736	821,268
Alibaba Health Information Technology Ltd	2,848,000	8,304,653
Alimentation Couche-Tard Inc	336,161	10,506,882
Alkermes PLC	6,517	126,462
Allegion PLC	19,558	1,999,219
Allianz SE	263,718	53,836,381
Allied Properties HK Ltd	176,000	42,919
Alpek SAB de CV	82,652	62,596
Alrosa PJSC	4,020,280	3,651,035
ALS Limited	96,601	436,304
Alsea SAB de CV	223,400	218,595
Alstom SA	101,022	4,698,497
alstria office REIT-AG	111,164	1,655,562
AltaGas Ltd	33,914	389,687
Alten SA	78,702	6,766,573
Altice Europe N.V.	291,545	1,124,787
Altium Ltd	126,824	2,836,099
Altri SGPS SA	172,333	826,096
Altus Property Ventures Inc.	525	438
Amada Holdings Co Ltd	36,600	298,879
Amadeus IT Group SA	73,428	3,824,989
Ambu A/S	63,911	2,007,106
Ambuja Cements Ltd	647,565	1,662,144
AMMB Holdings Bhd	364,300	264,404
AMP Ltd	423,969	541,479
AMPOL LIMITED	83,303	1,681,622
Amundi SA	7,435	582,038
ANA Holdings Inc	13,200	299,886
Anadolu Efes Biracilik Ve Malt Sanayii AS	509,448	1,584,512
Andritz AG	14,409	524,344
Anglo American Platinum Ltd	20,190	1,457,259
Anglo American PLC	641,747	14,823,276
AngloGold Ashanti Ltd	157,391	4,641,461
AngloGold Ashanti Ltd	95,047	2,765,745

International Common Stock	Shares/Par Value	Base Market Value
Anheuser-Busch InBev SA/NV	93,014	4,582,519
Anhui Conch Cement Co Ltd	1,820,000	12,257,869
Anhui Conch Cement Co Ltd	79,273	592,914
Anhui Hengyuan Coal Industry and Electricity Power Co Ltd	1,583,500	1,022,970
Ansell Limited	380,525	9,615,086
Anta Sports Products Ltd.	310,000	2,735,841
Antofagasta PLC	48,135	557,644
AOI Electronics Co Ltd	700	15,442
Aoki Holdings Inc.	135,800	785,459
AON PLC	81,444	15,686,114
Aozora Bank Ltd	125,600	2,184,044
AP Moller - Maersk A/S	806	938,640
AP Moller - Maersk A/S	420	455,700
AP Thailand PCL	8,412,900	1,605,957
APA Group	147,887	1,133,259
Apacer Technology Inc	60,000	88,258
APCB Inc	111,000	84,836
Apeloa Pharmaceutical Co Ltd	266,660	877,922
APERAM SA	35,144	979,695
Appen Ltd	122,900	2,870,196
Aptiv PLC	52,997	4,129,526
Arata Corp	12,100	542,837
Arcelik AS	399,755	1,160,527
ArcelorMittal	354,368	3,729,339
Arcs Co Ltd	105,200	2,113,069
Arezzo Industria E Comercio	19,400	169,240
Aristocrat Leisure Ltd	757,868	13,305,697
Arkema SA	109,822	10,501,728
Aroundtown SA	144,073	824,936
Artis Real Estate Investment Trust	325,135	1,802,327
ARVIND LIMITED	242,062	103,873
Asahi Group Holdings Ltd	194,700	6,814,545
Asahi Intecc Co Ltd	24,000	681,837
Asahi Kasei Corp	202,097	1,640,229
ASAHY YUKIZAI CORP	64,000	847,124
Ascendas Real Estate Investment Trust	392,207	891,220
Ascential PLC	538,019	1,925,193
Ascott Real Estate Investment Trust	1,699,800	1,218,451
Ashtead Group PLC	120,772	4,057,454
Asia Cement China Holdings Corp	504,760	494,962
Asia Tech Image Inc.	49,000	94,331
Asian Paints Ltd	136,010	3,038,907
ASM International NV	102,709	15,867,440
ASM Pacific Technology Ltd	36,697	385,178
ASML Holding N.V.	17,014	6,261,662
ASML Holding NV	71,822	26,370,004
ASPEED Technology Inc	177,000	7,438,865
Aspen Pharmacare Holdings Ltd	240,767	1,988,632
ASR Nederland NV	336,370	10,328,887
Asrock Inc.	21,000	99,646
Assa Abloy AB	122,569	2,492,387
Assicurazioni Generali SpA	1,009,216	15,268,258
Associated British Foods PLC	44,459	1,051,978
Astellas Pharma Inc	1,698,600	28,332,305
ASTM SpA	209,265	4,780,632
Astra International Tbk PT	1,246,200	418,744
AstraZeneca PLC	116,453	6,159,199
AstraZeneca PLC	166,349	17,308,602
Asustek Computer Inc	522,000	3,821,519
ASX Ltd	53,355	3,136,427
AT&S Austria Technologie & Systemtechnik AG	13,378	240,408
Atco Ltd/Canada	32,348	956,427
Atea ASA	49,298	473,204
Atlantia SpA	61,886	993,954
Atlas Copco AB	82,307	3,486,054
Atlas Copco AB	47,507	1,757,167
Atlassian Corp PLC	93,634	16,879,401
Atos SE	44,422	3,786,846
Attendo AB (publ)	158,406	620,930
AU Small Finance Bank Ltd	644,423	4,618,278
Auckland International Airport Ltd	150,193	635,232
AUDIOCODES LTD	22,310	709,235
AURELIUS Equity Opportunities SE & Co. KGaA	42,880	708,444
Aurizon Holdings Ltd	399,496	1,353,261
Aurobindo Pharma Ltd	646,729	6,601,448
AURORA CANNABIS INC.	63,136	778,307
Aurubis AG	17,100	1,054,018
AusNet Services	253,527	291,504
AUSTAL LIMITED	1,049,752	2,334,496
Austevoll Seafood ASA	395,880	3,260,357
Australia & New Zealand Banking Group Ltd	476,063	6,109,620
Australian Pharmaceutical Industries Ltd	837,284	660,058
Auto Trader Group PLC	120,514	783,847

International Common Stock	Shares/Par Value	Base Market Value
AUTOGRILL S.P.A.	156,112	820,227
Autohome, Inc.	6,703	506,077
Avaco Co. Ltd.	12,561	73,621
Avalue Technology Inc	225,000	513,227
Avanza Bank Holding AB	2,272	32,263
AVAST PLC	944,009	6,164,520
Avenue Supermarts Ltd	38,000	1,165,108
Avermedia Technologies Inc.	31,709	31,167
AVEVA GROUP PLC	8,056	407,318
Avex Inc.	114,600	906,093
AVIO S.P.A.	3,302	56,594
Aviva PLC	2,297,246	7,766,077
AXA SA	430,052	8,989,836
Axfood AB	42,691	932,025
Axiomtek Co Ltd	21,000	39,218
Ayala Land Inc	1,563,700	1,060,774
AYGAZ ANONIM SIRKETI	117,837	206,287
Azrieli Group Ltd	5,100	230,911
B Grimm Power Pcl Nvdr	393,800	681,657
B&M European Value Retail SA	1,692,328	8,311,890
B2GOLD CORP.	128,350	727,505
B2W Cia Digital	44,900	875,382
B3 SA - Brasil Bolsa Balcao	1,453,469	14,582,867
Babcock International Group PLC	794,132	3,043,775
BAE Systems PLC	2,650,831	15,833,131
BAIC Motor Corp Ltd	6,915,500	2,989,107
Baidu Inc.	176,293	21,135,768
Bajaj Finance Ltd	346,476	12,977,291
Baloise Holding AG	46,696	7,002,798
Balrampur Chini Mills Ltd	290,700	519,769
Banca IFIS SpA	75,732	727,249
BANCA MEDIOLANUM SPA	29,205	209,602
Banco Bilbao Vizcaya Argentaria SA	810,924	2,790,659
Banco de Chile	4,391,561	387,994
Banco de Credito e Inversiones SA	6,619	225,051
Banco del Bajio SA	789,974	672,813
Banco do Brasil SA	1,201,500	7,035,081
Banco Espirito Santo SA	1,269,191	171,059
Banco Santander Chile	28,723	471,057
Banco Santander SA	2,868,616	7,005,991
Bandai Namco Holdings Inc	29,900	1,570,592
Bangkok Bank PCL	1,515,200	5,245,536
Bank Btpn Syariah TBK PT	33,031,100	7,353,091
Bank Central Asia Tbk PT	5,771,400	11,504,418
Bank CIMB Niaga Tbk PT	1,052,400	53,044
Bank Hapoalim BM	1,380,907	8,211,348
Bank Leumi Le-Israel BM	2,822,218	14,115,371
Bank Negara Indonesia Persero Tbk PT	9,125,900	2,925,910
Bank of Beijing Co Ltd	312,500	216,459
Bank of China Ltd	6,850,000	2,536,562
Bank of China Ltd	1,576,659	775,614
Bank of Communications Co Ltd	7,614,000	4,695,846
Bank of Communications Co Ltd	582,820	422,650
Bank of East Asia Ltd/The	159,456	364,156
Bank of Georgia Group PLC	156,233	2,065,545
Bank of Ireland Group PLC	435,707	893,090
Bank of Kyoto Ltd/The	7,100	251,397
Bank of Montreal	41,600	2,206,880
Bank of Montreal	77,989	4,137,654
Bank of Ningbo Co Ltd	76,800	285,200
Bank of Nova Scotia/The	365,844	15,090,394
Bank of Shanghai Co Ltd	204,300	239,704
Bank of the Philippine Islands	117,800	170,228
Bank Rakyat Indonesia Persero Tbk PT	27,645,500	5,863,904
Bank Tabungan Negara Persero Tbk PT	6,045,500	526,892
Bankinter SA	81,423	388,206
Banque Cantonale Vaudoise	3,775	366,923
Baoshan Iron & Steel Co Ltd	5,754,858	3,709,610
Baozun Inc.	42,400	1,630,280
Barclays PLC	4,494,515	6,354,229
Barco NV	20,432	3,602,868
Barito Pacific Tbk PT	437,615	21,597
Barratt Developments PLC	752,922	4,613,412
Barrick Gold Corp	519,813	13,941,827
Barry Callebaut AG	360	686,528
BASF SE	112,164	6,283,733
Bausch Health Cos Inc	129,154	2,355,496
Baycurrent Consulting Inc.	44,700	3,712,397
Bayer AG	394,353	29,139,548
Bayerische Motoren Werke AG	108,483	6,923,101
BB Seguridade Participacoes SA	42,600	211,572
BCE Inc	18,320	761,585
BDO Unibank Inc	306,350	602,555

International Common Stock	Shares/Par Value	Base Market Value
Beach Energy Ltd	5,029,472	5,263,442
BEFIMMO	23,539	1,053,547
Beiersdorf AG	12,609	1,431,758
BeiGene Ltd	4,811	906,392
Beijing Aosaikang Pharm A	747,126	1,996,110
Beijing Capital International Airport Co Ltd	928,000	580,715
Beijing Dongfang Yuhong Waterproof Technology Co., Ltd.	162,208	931,640
Beijing Enterprises Holdings Ltd	951,000	3,177,996
Beijing Jingxi Culture	1,561,000	1,352,671
Beijing Supermap Software A	473,580	1,685,691
Bekaert SA	65,500	1,283,732
Bel Global Resources Holdings Ltd	466,000	8,598
BELLUNA CO.,LTD	156,000	876,266
Bellway PLC	122,967	3,868,344
Beneste Holdings Inc	9,700	259,842
Benext Group Inc.	114,000	993,280
Bera Holding AS	2,227,263	1,416,662
Berger Paints India Ltd	1,025,070	6,705,390
Berkeley Group Holdings PLC	118,094	6,077,444
Best World International Ltd	1,731,900	1,688,387
Betsson AB	7,347	51,101
BGF retail Co Ltd	7,897	912,568
BGP Holdings	140,960	2
BHP Group Ltd	1,630,019	40,199,638
BHP Group PLC	124,457	5,121,406
BHP Group PLC	258,381	5,281,767
Bid Corp Ltd	49,788	812,368
Bidvest Group Ltd/The	541,490	4,426,661
Biffa PLC	723,671	1,797,278
BIG YELLOW GROUP PLC	91,300	1,132,616
Bilfinger SE	25,162	480,432
BIM Birlesik Magazalar AS	530,875	5,266,348
BioMerieux	23,188	3,185,133
Bioteque Corporation	133,000	705,469
BlackBerry Limited	148,100	724,209
BlackBerry Ltd	60,757	295,309
BlueScope Steel Ltd	1,346,966	10,841,142
BML Inc	33,200	862,581
BNK Financial Group Inc	822,640	3,419,545
BNP Paribas SA	461,067	18,316,263
Boardwalk Real Estate Invest	20,300	442,814
BOC Hong Kong Holdings Ltd	2,587,219	8,228,548
Boditech Med Inc.	28,751	414,707
BOE Technology Group Co Ltd	12,118,700	8,000,216
Boliden AB	240,155	5,464,717
Bollere SA	104,091	326,880
Bonduelle SCA	9,229	222,341
boohoo Group PLC	1,085,380	5,525,316
Borussia Dortmund GmbH & Co KGaA	3,807	24,693
Bouygues SA	127,736	4,362,822
BP PLC	3,867,685	14,680,824
bpost SA	231,300	1,558,708
BR Malls Participacoes SA	1,109,684	2,037,156
Brambles Ltd	187,943	1,406,564
Brenntag AG	111,183	5,840,413
Brewin Dolphin Holdings PLC	228,091	734,166
BRF SA	954,600	3,696,146
Bridgestone Corp	64,600	2,077,188
BRISA BRIDGESTONE SABANCI LASTIK SANAYI VE TICARET A.S.	237,188	436,331
Britannia Industries Ltd	92,680	4,423,869
British American Tobacco PLC	618,816	23,737,300
British Land Co PLC/The	108,956	520,195
Brookfield Asset Management Inc	163,329	5,357,959
Brother Industries Ltd	168,300	3,029,509
BRP Inc	135,200	5,747,489
BRP Inc.	40,382	1,719,466
BT Group PLC	4,442,177	6,259,927
Bucher Industries AG	5,854	1,685,369
Budweiser Brewing Co Apac Ltd.	2,139,514	6,224,934
Bukit Asam Tbk PT	6,395,100	904,312
Bumrungrad Hospital PCL	37,700	142,103
Bunzl PLC	195,700	5,237,541
Burberry Group PLC	50,748	1,002,955
Bure Equity AB	4,498	97,620
Bureau Veritas SA	282,877	5,966,656
BW LPG LIMITED	497,595	1,546,377
C Sun Manufacturing Ltd	564,000	547,666
CAE Inc	33,036	534,106
Cafe De Coral Holdings Ltd.	578,000	1,196,204
CaixaBank SA	444,885	949,628
Caja de Ahorros del Mediterraneo	6,285	9,459
Calbee Inc	11,300	312,443
Cameco Corp	49,401	504,891

International Common Stock	Shares/Par Value	Base Market Value
Camil Alimentos SA	416,200	850,471
Canadian Apartment Properties Real Estate Investment Trust	10,029	357,789
Canadian Imperial Bank of Commerce	72,200	4,835,234
Canadian Imperial Bank of Commerce	159,805	10,646,627
Canadian National Railway Co	170,825	15,064,457
Canadian Natural Resources Ltd	144,322	2,495,435
Canadian Pacific Railway Ltd	6,155	1,571,618
Canadian Pacific Railway Ltd	23,101	5,857,002
Canadian Solar Inc.	3,030	58,388
Canadian Tire Corp Ltd	44,980	3,855,338
Canadian Tire Corp Ltd	82,449	7,121,366
Canadian Utilities Ltd	24,023	596,166
Canadian Western Bank	64,200	1,114,780
CANCOM SE	34,700	1,839,540
Canon Inc	204,900	4,091,853
Canon Inc	346,300	6,851,530
Canopy Growth Corp	28,724	463,760
Capcom Co Ltd	145,900	5,301,275
Capgemini SE	64,715	7,410,201
CapitaLand Commercial Trust	328,207	397,599
CapitaLand Ltd	310,800	650,540
CapitaLand Mall Trust	313,476	440,424
Cargotec Oyj	47,474	1,101,600
Carl Zeiss Meditec AG	5,015	488,909
Carlsberg A/S	42,196	5,574,034
Carnival Corp	88,561	1,454,172
Carnival PLC	143,805	1,809,067
Carrefour SA	77,152	1,191,916
Casino Guichard Perrachon SA	5,372	198,504
Casio Computer Co Ltd	23,700	410,799
Catcher Technology Co Ltd	807,000	6,072,091
Cathay Financial Holding Co Ltd	409,000	580,137
Cathay Real Estate Development Co Ltd	444,000	298,714
Cawachi Ltd.	23,500	605,117
CCL Industries Inc	18,399	592,767
CCR SA	324,500	856,933
CCS Supply Chain Management Co Ltd	1,112,800	1,003,614
CD Projekt SA	104,795	10,461,883
CECONOMY AG	157,480	546,893
Celestica Inc.	177,300	1,213,242
Cellnex Telecom SA	30,110	1,834,291
Cencosud SA	2,246,805	3,148,703
Enovus Energy Inc	130,564	608,724
CENTAMIN PLC	1,432,770	3,246,788
Central Japan Railway Co	104,900	16,228,215
Centre Testing International Group Co Ltd	1,005,500	2,811,881
Centrica PLC	2,824,494	1,345,025
CGG	634,819	694,316
CGI Inc	42,700	2,690,100
CGI Inc	127,215	7,988,766
Chailease Holding Co Ltd	1,571,348	6,657,239
Channel Well Technology Co Ltd	206,000	191,306
Chaowei Power Holdings Ltd	107,000	47,215
Charter Hall Group	506,415	3,378,580
Check Point Software Technologies Ltd	178,632	19,190,436
Cheil Worldwide Inc	21,185	288,842
Chenbro Micom Co Ltd	129,000	404,867
Chengdu Fusenmei Home Furnishing Co., Ltd.	282,522	491,232
Chia Chang Co Ltd	162,000	197,665
Chiba Bank Ltd/The	283,900	1,336,805
Chicony Electronics Co Ltd	829,000	2,393,899
Chicony Power Technology Co.	597,000	1,363,785
CHINA AOYUAN GROUP LIMITED	391,000	472,704
China Aviation Oil (Singapore) Corporation Ltd	51,800	37,131
China BlueChemical Ltd	3,895,843	578,059
China CITIC Bank Corp Ltd	14,272,000	6,224,072
China Com Rich Rene Ene Invest	480,000	30,966
China Communications Services Corp Ltd	5,190,000	3,227,658
China Construction Bank Corp	29,026,000	23,481,607
China Everbright Bank Co Ltd	473,000	239,372
China Everbright Ltd	680,000	984,407
China Evergrande Group	1,379,000	3,558,503
China Gas Holdings Ltd	798,800	2,463,253
China International Capital Corp Ltd	1,912,800	3,756,274
China International Travel Service Corp Ltd	40,200	875,307
China Lesso Group Holdings L	516,000	671,094
China Life Insurance Co Ltd/Taiwan	1,755,760	1,297,279
China Lilang Ltd	763,000	409,535
China Longyuan Power Group Corp Ltd	399,000	223,942
China Medical System Holdings Ltd	6,354,000	7,484,987
China Meidong Auto Holdings	222,000	544,226
China Merchants Bank Co Ltd	2,717,500	12,499,774
China Merchants Bank Co Ltd	141,310	673,580

International Common Stock	Shares/Par Value	Base Market Value
China Merchants Securities Co Ltd	155,300	481,875
China Minsheng Banking Corp Ltd	298,240	239,044
China Mobile Ltd	2,717,865	18,340,140
China Mobile Ltd	330,766	11,126,968
China Motor Corp.	70,000	87,071
China National Building Material Co Ltd	6,872,000	7,314,930
China National Chemical Engineering Co Ltd	8,188,176	6,343,027
China Oilfield Services Ltd	1,212,000	1,088,391
China Overseas Grand Oceans Group Ltd	1,777,981	1,002,494
China Overseas Land & Investment Ltd	4,921,000	14,889,129
China Pacific Insurance Group Co Ltd	75,700	291,602
China Railway Construction Corp Ltd	349,700	414,256
China Resources Cement Holdings Ltd	8,206,000	10,047,796
China Resources Land Ltd	844,000	3,196,124
China Resources Pharmaceutical Group Ltd	4,020,500	2,318,786
China Resources Power Holdings Co Ltd	1,894,000	2,226,237
China Shenhua Energy Co Ltd	194,000	303,373
China Shineway Pharmaceutical Group Ltd	855,000	563,716
China Shipbuilding Industry Co Ltd	389,800	220,410
China South City Holdings Ltd	1,011,156	103,067
China State Construction Engineering Corp Ltd	466,960	314,867
China Suntain Green Energy Corp Ltd	3,829,000	874,443
China Telecom Corp Ltd	2,268,000	635,003
China Unicom Hong Kong Ltd	3,962,000	2,141,912
China Unicom Hong Kong Ltd	136,780	745,451
China Union Holdings Ltd	1,549,736	963,916
China United Network Communications Ltd	9,854,464	6,742,286
China Vanke Co Ltd	2,182,900	6,900,380
China Yangtze Power Co Ltd	164,462	440,326
Chinese Universe Publishing and Media Group Co Ltd	114,421	190,537
Chipmos Technologies Inc.	145,000	166,110
Chocoladefabriken Lindt & Spruengli AG	132	1,086,592
Chocoladefabriken Lindt & Spruengli AG	13	1,116,775
Chong Hong Construction Co Ltd	8,000	23,535
Chongkundang Holdings Corp	4,658	464,696
Chongqing Dima Industry Co Ltd	890,064	351,038
Chongqing Rural Commercial Bank Co Ltd	6,705,000	2,638,589
Chr Hansen Holding A/S	13,233	1,363,990
Chroma ATE Inc	693,000	3,558,423
Chubb Ltd	154,647	19,581,403
Chubu Electric Power Co Inc	296,800	3,719,457
Chubu Shiryō Co Ltd	34,100	515,522
Chugai Pharmaceutical Co Ltd	183,300	9,794,916
Chugoku Electric Power Co Inc/The	35,900	479,510
Chunghwa Telecom Co Ltd	51,000	202,240
CI Financial Corp	236,271	2,995,889
CI Financial Corp.	190,800	2,361,522
Cia de Distribucion Integral Logista Holdings SA	199,511	3,719,741
Cia de Saneamento Basico do Estado de Sao Paulo	14,892	156,515
Cia de Saneamento de Minas Gerais-COPASA	89,600	950,209
Cia de Saneamento do Parana	489,000	2,806,220
Cia Hering	102,800	268,102
Cia Paranaense De Energia	66,900	736,402
CIE Automotive SA	143,733	2,521,595
Cie de Saint-Gobain	202,904	7,303,927
Cie Financiere Richemont SA	63,732	4,065,181
Cie Generale des Etablissements Michelin SCA	97,977	10,161,359
Cielo SA	234,400	197,226
CIMIC Group Ltd	12,623	209,625
CIMSA CIMENTO SANAYI VE TICARET A.S.	159,772	231,147
CINEWORLD GROUP PLC	483,833	361,923
Cipla Ltd/India	460,389	3,906,710
CITIC Ltd	6,113,000	5,741,943
CITIC Securities Co Ltd	191,300	651,990
CITIC Telecom International Holdings Ltd	4,055,000	1,287,061
Citizen Watch Co Ltd	580,700	1,883,904
City Developments Ltd	50,500	304,799
City Union Bank Ltd	869,567	1,398,148
CJ CheilJedang Corp	2,190	593,540
CJ Corp	15,371	1,102,812
CJ ENM Co Ltd	9,941	911,579
CK Asset Holdings Ltd	1,628,510	9,707,457
CK Hutchison Holdings Ltd	873,799	5,614,537
CK Infrastructure Holdings Ltd	85,695	441,165
Clariant AG	23,677	465,019
Cleanup Corp	6,600	34,932
Cleopatra Hospital	10,656,300	3,472,871
Clicks Group Ltd	536,296	6,492,963
Clinigen Group Plc	201,129	2,014,215
CLP Holdings Ltd	335,512	3,289,991
CNH Industrial NV	126,225	882,941
CNOOC Ltd	818,000	909,774
CNP Assurances	22,071	254,088

International Common Stock	Shares/Par Value	Base Market Value
Coal India Ltd	1,841,026	3,246,628
COATS GROUP PLC	1,003,649	694,461
Coca-Cola Amatil Ltd	77,717	463,381
Coca-Cola Bottlers Japan Holdings Inc	14,400	260,811
Coca-Cola European Partners PLC	23,257	880,281
Coca-Cola European Partners PLC	2,724	102,858
Coca-Cola HBC AG	24,201	606,428
Coca-Cola Icecek A.S.	248,609	1,574,037
Cochlear Ltd	103,742	13,494,582
Coface SA	136,223	893,513
Cogeco Communications Inc	62,625	4,497,321
Cogna Educacao	231,600	278,807
COHORT PLC	3,763	24,457
Colbun SA	227,617	36,337
Coles Group Ltd	852,368	10,076,305
Colliers International Group Inc	18,000	1,029,515
Coloplast A/S	99,007	15,337,547
Colruyt SA	36,179	1,989,869
Comet Holding AG	2,161	309,252
Cominar Real Estate Investment Trust	335,300	2,013,769
Commercial International Bank Egypt SAE	158,809	613,003
Commerzbank AG	122,956	547,835
Commonwealth Bank of Australia	421,682	20,154,571
Compal Electronics Inc	2,705,000	1,764,858
COMPANHIA ENERGETICA DE MINAS GERAIS CEMIG	101,700	218,885
Compass Group PLC	217,659	2,990,608
Compeq Manufacturing Co Ltd	2,628,000	4,248,694
Computacenter PLC	168,591	3,418,386
Computer Engineer + Consult	12,500	199,694
Computershare Ltd	55,605	507,264
Concentradora Fibra Danhos SA de CV	165,972	155,363
Concordia Financial Group Ltd	124,900	399,411
CONEXIO Corp	37,100	488,660
Constellation Software Inc/Canada	14,109	15,879,255
CONSTELLUM SE	38,178	293,207
Construtora Tenda SA	104,300	589,048
Consun Pharmaceutical Group Ltd	1,126,000	464,902
Continental AG	40,790	3,993,086
CONVATEC GROUP PLC	447,854	1,082,389
Copa Holdings SA	1,295	65,475
Core Laboratories NV	3,270	66,446
Coretronic Corp	88,800	95,709
Corp Financiera Colombiana SA	69,672	517,610
CORPORACION INMOBILIARIA VESTA S A B DE C V	30,458	45,225
Corporate Travel Management Ltd	112,146	748,189
Cosan SA	243,900	3,150,249
Cosmos Pharmaceutical Corp	2,500	383,279
Costamare Inc	53,036	294,880
Cota Co Ltd	1,614	17,728
Country Garden Holdings Co Ltd	3,414,000	4,193,470
Country Garden Services Holdings Co Ltd	1,278,520	5,938,587
COUNTRYSIDE PROPERTIES PLC	247,021	1,010,276
Covestro AG	193,215	7,345,769
Covivio	5,768	417,852
CRCC High-Tech Equipment Corp Ltd	142,000	19,238
Credicorp Ltd	68,744	9,189,011
Credit Agricole SA	475,238	4,498,559
Credit Saison Co Ltd	126,600	1,445,717
Credit Suisse Group AG	1,100,832	11,382,990
Crest Nicholson Holdings plc	971,466	2,373,080
CRH PLC	95,931	3,286,220
Criteo SA	52,931	602,884
Croda International PLC	16,195	1,051,755
Cronos Group Inc	27,524	165,306
Crown Resorts Ltd	45,019	299,727
CRRC Corp Ltd	943,000	397,862
CRRC Corp Ltd	275,400	216,844
CSL Ltd	82,467	16,295,436
CSPC Pharmaceutical Group Ltd	753,600	1,423,492
CSR LIMITED	129,608	328,385
CT REAL ESTATE INVESTMENT TRUST	84,200	839,527
CTBC Financial Holding Co Ltd	4,012,036	2,767,203
CW Group Holdings Ltd	194,000	5,782
CyberAgent Inc	13,000	637,438
CyberArk Software Ltd	23,428	2,325,698
Cyfrowy Polsat SA	132,266	879,399
Cyrela Brazil Realty SA EMP	343,300	1,428,645
Daeduck Electronics Co. Ltd.	128,461	828,746
Daelim Industrial Co Ltd	36,162	2,476,359
Daesang Corp	51,300	1,102,469
Daewoo Industrial Development Co Ltd	3,933	4,234
Dai Nippon Printing Co Ltd	29,600	677,410
Daicel Corp	33,100	255,571

International Common Stock	Shares/Par Value	Base Market Value
Daifuku Co Ltd	12,700	1,108,903
Dai-ichi Life Holdings Inc	398,300	4,736,700
Daiichi Sankyo Co Ltd	117,496	9,590,488
Daiichikoshu Co. Ltd.	8,200	246,904
Daikin Industries Ltd	30,390	4,883,076
Daimler AG	219,433	8,908,159
Dairy Farm International Holdings Ltd	41,300	192,045
Daito Trust Construction Co Ltd	73,100	6,714,074
Daiwa House Industry Co Ltd	300,100	7,070,994
Daiwa House REIT Investment Corp	249	586,235
Daiwa Securities Group Inc	168,249	701,317
Daiwabo Holdings Co. Ltd.	10,200	665,598
Dalata Hotel Group Public Limited Company	225,009	720,249
Dalian Huarui Heavy Industry Group Co Ltd	2,115,808	1,286,096
Danone SA	98,405	6,803,832
Danske Bank A/S	55,127	365,492
Danske Bank A/S	86,828	1,155,099
Daou Technology Inc	5,065	83,796
Daqo New Energy Corp.	9,442	700,974
Dare Power Dekor Home Co Ltd	683,100	1,500,597
Dart Group PLC	6,027	62,517
Dashang Co. Ltd.	142,697	483,920
Dassault Aviation SA	2,027	1,867,971
Dassault Systemes SE	15,950	2,751,628
DATALOGIC S.P.A.	33,523	415,295
Datasonic Group BHD	1,846,800	607,699
DataTec Ltd	142,298	217,030
Datong coal industry co., Ltd.	726,600	402,634
Davide Campari-Milano SpA	71,947	606,055
Dazzle Fashion Co. Ltd.	303,107	721,979
DB Financial Investment Co Ltd	17,507	46,211
Db Hitek Co. Ltd.	34,492	827,280
DB Insurance Co Ltd	7,319	260,730
DBS Group Holdings Ltd	796,700	11,878,685
DCC PLC	12,324	1,024,814
De La Rue PLC	42,619	68,458
Dechra Pharmaceuticals PLC	241,013	8,475,269
Delivery Hero SE	16,030	1,637,653
Delta Electronics Inc	970,000	5,506,787
Demant A/S	13,508	356,023
Denka Co Ltd	139,600	3,412,200
Denso Corp	52,570	2,049,005
Dentsu Inc	26,600	629,958
Derichebourg SA	349,608	1,000,503
Derkwo Electronics Co. Ltd.	17,779	119,428
Dermapharm Holding SE	58,194	2,894,494
Deutsche Bank AG	239,502	2,276,788
Deutsche Boerse AG	59,440	10,751,704
Deutsche EuroShop AG	71,600	1,009,240
Deutsche Lufthansa AG	28,681	288,049
Deutsche Post AG	374,332	13,685,029
Deutsche Telekom AG	651,437	10,934,681
Deutsche Wohnen SE	127,711	5,730,373
Dexerials Corp.	56,200	439,661
Dexin China Holdings Co Ltd	83,000	33,734
Dexus	135,854	860,526
Dfds A/S	54,200	1,671,098
Diageo PLC	392,645	13,009,362
Dialog Semiconductor PLC	65,002	2,964,814
DiaSorin SpA	31,276	5,985,750
DIC Corp	141,000	3,530,064
DiGi.Com Bhd	276,900	278,516
Dimensional Fund Advisors Emerging Markets Small Cap Portfolio	16,472,203	296,499,658
Dino Polska SA	83,946	4,257,092
Dios Fastigheter AB	118,647	793,387
Dip Corp	65,000	1,314,038
Direcional Engenharia SA	184,426	528,006
Direct Line Insurance Group PLC	1,605,829	5,377,083
Disco Corp	3,500	846,411
Discovery Ltd	450,788	2,712,511
DIVERSIFIED GAS & OIL PLC	736,800	873,975
Divi's Laboratories Ltd	7,816	235,711
Dixons Carphone PLC	2,285,286	2,537,095
DMX Technologies Group Ltd	105,000	8,204
DNB ASA	357,002	4,703,530
DOGUS OTOMOTIV SERVIS VE TICARET A.S.	147,615	337,018
Dollarama Inc	85,401	2,831,651
Domino's Pizza Enterprises Ltd	42,517	2,010,759
Dongbu Corp	3,719	27,950
Dongfang Electronics Co. Lt A	1,823,000	1,278,195
Dongfang Risheng New Energy Co., Ltd.	515,000	1,092,012
Dongkuk Steel Mill Co. Ltd.	111,526	491,406
Dongwon Development Co Ltd	74,277	202,852

International Common Stock	Shares/Par Value	Base Market Value
Dongyue Group Ltd	140,000	56,900
Doosan Bobcat Inc	119,821	2,619,855
DOOSAN HEAVY INDUSTRIES&CONSTRUCTION CO.,LTD.	238,351	958,080
Dorian LPG Ltd	1,728	13,375
Double Medical Technology	176,930	2,983,557
DOUYU INTERNATIONAL HOLDINGS LIMITED	143,800	1,659,452
Douzone Bizon Co Ltd	57,394	4,866,931
Dr Lal PathLabs Ltd	285,593	5,919,614
Dr Reddy's Laboratories Ltd	128,624	6,729,427
Drax Group PLC	605,870	1,925,434
DRB-Hicom Bhd	361,700	144,342
Dream Office Real Estate Investment Trust	20,100	302,828
DSV A/S	25,686	3,134,521
DTS Corp	99,100	2,042,901
Duerr AG	21,279	554,469
DUNDEE PRECIOUS METALS INC.	121,300	796,198
Duratex Sa	124,000	290,420
Duskin Co Ltd	51,800	1,318,947
DWS Group GmbH & Co KGaA	51,864	1,882,092
DY Corp	24,661	76,781
DY Power Corp.	4,135	35,064
Dynam Japan Holdings Co Ltd	328,800	296,115
E.ON SE	274,002	3,082,070
East Japan Railway Co	121,300	8,403,357
Eastech Holding Ltd.	32,000	26,572
Eastern Co SAE	773,000	603,457
EASY BIO Inc.	48,495	202,845
easyJet PLC	78,200	657,043
Eaton Corp PLC	74,904	6,552,602
EBARACORPORATION	19,800	463,410
Eckert & Ziegler Strahlen- und Medizintechnik AG	14,632	2,442,082
Edenred	50,115	2,191,240
EDION Corp	124,800	1,264,369
Edom Technology Co. Ltd.	271,000	164,412
EDP - Energias de Portugal SA	311,740	1,488,056
EDP - Energias do Brasil SA	512,592	1,626,239
EFG International AG	102,900	731,936
Eiffage SA	53,304	4,873,287
Eis Eczacibasi Ilac Ve Sinai	739,400	659,066
Eisai Co Ltd	66,890	5,298,623
El.En. SpA	26,585	671,826
Elan Microelectronics Corp	143,000	584,030
Elastic NV	4,358	401,851
Elbit Systems Ltd	3,406	466,474
Electric Power Development Co Ltd	57,600	1,091,829
Electricite de France SA	79,514	733,204
Electrolux AB	27,731	463,739
ELIA GROUP	3,792	411,418
ELIS	87,734	1,023,814
Elisa Oyj	52,474	3,190,805
Emaar Properties PJSC	3,398,126	2,525,594
Embraer SA	86,527	517,431
Embraer SA	224,000	330,036
Emera Inc	29,983	1,175,985
Emerging Display Technology	100,000	71,853
EMIS Group PLC	54,854	731,999
Empire Co Ltd	47,251	1,127,849
EMS-Chemie Holding AG	5,786	4,482,005
Enagas SA	217,270	5,307,583
Enauta Participacoes SA	139,200	262,134
Enbridge Inc	351,834	10,663,515
Ence Energia y Celulosa SA	9,587	31,377
Endava PLC	90,775	4,384,433
Endesa SA	140,854	3,469,330
Enea SA	132,088	239,088
Enel Americas SA	44,554,840	6,732,635
Enel Americas SA	145,060	1,089,401
Enel Chile SA	51,780	195,211
Enel SpA	4,893,161	42,196,399
Enerflex Ltd	117,700	444,184
ENERPLUS CORPORATION	453,520	1,271,987
Enghouse Systems Ltd	28,137	1,497,748
Engie Brasil Energia SA	185,100	1,418,893
Engie SA	539,605	6,666,631
Eni SpA	310,351	2,959,366
Ennocomm Corp.	14,000	133,336
Enplas Corp.	10,300	226,460
Epiroc AB	81,062	1,010,159
Epiroc AB	45,393	555,192
EQT AB	227,579	4,082,994
Equinor ASA	121,936	1,726,595
Equital Ltd	1	11
Eregli Demir ve Celik Fabrikalari TAS	1,835,355	2,297,290

International Common Stock	Shares/Par Value	Base Market Value
Erste Group Bank AG	202,782	4,771,459
Eson Precision Ind Co. Ltd.	192,000	210,517
EssilorLuxottica SA	34,730	4,456,550
Essity AB	445,168	14,387,155
Eurazeo SE	4,916	251,887
Eurocash S.A.	24,224	106,066
Eurofins Scientific SE	5,271	3,306,981
EURONAV	76,001	611,608
Euronext NV	21,803	2,185,558
EUOPRIS ASA	628,746	3,026,740
Eutelsat Communications SA	12,660	116,739
Even Construtora E Inc.	17,920	36,096
Ever Sunshine Lifestyle Services Group Ltd	21,752	33,622
Everlight Electronics Co Ltd	512,000	537,084
Evolution Gaming Group AB (publ)	15,946	950,942
Evolution Mining Ltd	202,537	790,663
Evonik Industries AG	25,725	653,272
Evraz PLC	2,029,458	7,231,917
Exedy Corp	85,500	1,268,809
EXOR NV	160,516	9,165,616
Experian PLC	303,768	10,580,720
Exxaro Resources Ltd	132,429	994,189
Ezion Holdings Ltd	477,738	-
Ezra Holdings Ltd	1,855,304	14,629
F.C.C. Co., Ltd.	40,700	696,410
Faes Farma SA	141,316	574,563
Fairfax Financial Holdings Ltd	3,322	1,023,015
Faisal Islamic Bank of Egypt	38,575	24,832
FamilyMart UNY Holdings Co Ltd	32,800	562,147
FANUC Corp	27,100	4,837,985
Far East Horizon Ltd	217,155	184,361
Far Eastern International Bank	865	325
Farglory Land Development Co Ltd	256,000	410,405
Fast Retailing Co Ltd	7,100	4,060,527
Fattal Holdings 1998 Ltd.	6,987	300,803
Faurecia SE	29,169	1,139,106
Federal Grid Co Unified Ener	458,270,000	1,197,538
Ferguson PLC	27,493	2,246,121
Ferrari NV	45,309	7,727,465
Ferrari NV	9,032	1,544,562
Ferrexpo PLC	1,410,836	3,022,761
Ferrovial SA	61,177	1,628,450
FF Group	463	2,496
Fiat Chrysler Automobiles NV	759,926	7,633,802
Fiat Chrysler Automobiles NV	92,688	949,125
FIBI Holdings Ltd	498	12,159
FIH Mobile Limited	2,400,000	257,017
FincoBank Banca Fineco SpA	190,177	2,566,372
Finnair Oyj	10,846	9,624
FIRST CAPITAL REALTY INC.	12,790	130,342
First Financial Holding Co Ltd	2,505,472	1,923,400
First Gen Corp	337,000	165,710
First International Bank Of Israel Ltd	75,363	1,591,770
First Majestic Silver Corp.	74,300	739,285
First Quantum Minerals Ltd	73,650	585,090
Firstgroup PLC	1,028,900	640,104
FirstRand Ltd	2,020,999	4,427,006
FIRSTSOURCE SOLUTIONS LIMITED	975,900	460,137
Fisher & Paykel Healthcare Corp Ltd	95,210	2,181,975
Fleury SA	195,900	877,319
FLEXium Interconnect Inc	814,421	3,353,799
FLSMIDTH & CO. A/S	23,801	686,310
Flughafen Zuerich AG	11,788	1,531,426
Flutter Entertainment PLC	11,888	1,562,185
Flutter Entertainment Public Limited Company	6,877	900,281
Focaltech Systems Co. Ltd.	172,000	187,714
Fomento Economico Mexicano SAB de CV	8,340	517,163
Ford Otomotiv Sanayi AS	21,015	217,362
Fortescue Metals Group Ltd	3,255,669	31,045,161
Fortis Inc/Canada	93,145	3,530,893
Fortum Oyj	95,948	1,821,750
Foschini Group Ltd/The	374,599	1,383,914
Foshan Haitian Flavouring & Food Co Ltd	41,805	735,152
Foxconn Technology Co Ltd	1,262,000	2,416,682
Franco-Nevada Corp	22,885	3,186,593
Fraport AG Frankfurt Airport Services Worldwide	36,384	1,586,367
Freenet AG	334,588	5,381,349
Frencken Group Ltd.	1,419,700	895,549
Fresenius Medical Care AG & Co KGaA	25,953	2,224,077
Fresenius SE & Co KGaA	50,807	2,517,659
Fresh Del Monte Produce Inc	2,232	54,952
FRONTERA ENERGY CORPORATION	76,200	190,220
Frontken Corp Bhd	104,100	61,464

International Common Stock	Shares/Par Value	Base Market Value
F-Secure Oyj	97,648	314,763
Fubon Financial Holding Co Ltd	4,208,000	6,261,119
Fugro N.V.	130,137	506,602
Fuji Corp/Aichi	82,800	1,447,475
Fuji Electric Co Ltd	56,200	1,533,603
Fuji Pharma Co Ltd	8,706	94,012
FUJIFILM Holdings Corp	185,900	7,943,634
Fujikura Kasei Co Ltd	9,500	45,966
Fujikura Ltd.	146,200	420,095
Fujitec Co Ltd	55,500	1,018,070
Fujitsu Ltd	234,048	27,378,095
Fukuda Denshi Co Ltd	400	26,769
Fukui Computer Holdings Inc	2,100	53,315
Fukuoka Financial Group Inc	115,400	1,819,487
Fukuoka REIT Corp	800	972,888
FULLCAST Holdings Co Ltd	55,200	730,645
Furukawa Electric Co Ltd	39,900	964,908
Future Corp	38,200	609,019
Fuyo General Lease Co Ltd	80,200	4,452,871
G 7 Holdings Inc.	70,300	1,525,442
G Tekt Corp.	62,200	600,755
GALAPAGOS	2,064	407,207
GALAPAGOS	35,828	7,044,050
Galaxy Entertainment Group Ltd	260,415	1,772,399
Galp Energia SGPS SA	62,016	717,080
Gansu Qilianshan Cement Group Co Ltd	1,819,829	4,180,351
Gansu Shangfeng Cement A	305,447	1,019,438
Garmin Ltd	54,486	5,312,385
Gates Industrial Corp PLC	1,842	18,936
Gazprom PJSC	568,353	3,066,833
Gazprom PJSC	4,685,960	12,772,645
GDS Holdings Ltd	7,087	564,550
GEA Group AG	40,948	1,294,640
Geberit AG	7,099	3,552,684
Gecina SA	5,638	696,555
Geely Automobile Holdings Ltd	3,462,000	5,449,542
Gemdale Properties & Investment Corp Ltd	950,000	175,280
General Interface Solution (GIS) Holding Limited	147,000	560,508
Genmab A/S	23,278	7,787,455
Genting Bhd	790,700	756,562
Genting Singapore Ltd	2,496,100	1,359,834
Genus PLC	15,153	661,298
Genworth MI Canada Inc	29,500	719,306
Genworth Mortgage Insurance Australia Ltd	1,483,021	2,113,594
Geo Holdings Corp	76,200	955,634
George Weston Ltd	37,300	2,723,557
Gerda SA	975,066	2,886,195
Getac Technology Corp	45,000	66,270
Getinge AB	483,003	8,963,653
Getlink SE	52,978	764,009
GHCL LIMITED	31,136	56,826
Giant Manufacturing Co Ltd	323,000	2,890,135
Gigabyte Technology Co Ltd.	76,000	168,720
Gildan Activewear Inc	155,734	2,404,615
Gimv NV	15,443	888,054
Givaudan SA	1,127	4,196,144
Gjensidige Forsikring ASA	25,313	464,697
GlaxoSmithKline PLC	2,117,350	42,816,712
GlaxoSmithKline PLC	332,500	13,562,675
Glencore PLC	3,992,081	8,445,628
Global Mixed Mode Technology Inc	95,000	508,736
Globaltrans Investment PLC	8,976	48,381
Globalwafers Co Ltd	336,000	4,589,402
Globe Telecom Inc	30,765	1,278,145
Glodon Co. Ltd.	237,900	2,343,991
GLORY LTD.	32,000	726,700
GLP J-REIT	468	678,890
Gmo Cloud K.K.	23,800	2,203,847
GMO Payment Gateway Inc	5,100	531,344
GN Store Nord A/S	126,461	6,734,728
GNI Group Ltd.	37,100	567,066
Go-Ahead Group PLC/The	50,570	519,870
Gold Fields Ltd	554,778	5,214,913
Goldcrest Co Ltd	13,767	188,222
Goldtek Technology Co. Ltd.	6,000	24,810
Goldwin Inc.	16,100	1,050,600
Goodman Group	564,719	5,773,813
GPT Group/The	239,943	688,887
Gran Tierra Energy Inc	263,200	88,893
Grand City Properties SA	166,642	3,844,348
Granite Real Estate Investment Trust	90,300	4,644,947
GRANULES INDIA LIMITED	424,200	1,141,912
Greatch Technology BHD	165,980	149,905

International Common Stock	Shares/Par Value	Base Market Value
Greatek Electronics Inc.	44,461	69,695
Great-West Lifeco Inc	34,539	603,545
Gree Electric Appliances Inc of Zhuhai	44,300	354,257
Gree Inc	437,000	1,871,382
Greenland Holdings Corp Ltd	7,359,200	6,429,066
Greggs PLC	50,865	1,018,151
Grendene SA	139,500	186,227
Grifols SA	37,482	1,137,906
Groupe Bruxelles Lambert SA	9,429	790,875
Groupe Crit	1,230	72,527
Gruma SAB de CV	106,310	1,146,236
Grupa Lotos SA	142,450	2,160,707
Grupo Aeroportuario del Centro Norte SAB de CV	14,100	523,815
Grupo Aeroportuario del Centro Norte SAB de CV	1,177,813	5,445,353
Grupo Aeroportuario del Pacifico SAB de CV	157,116	1,128,173
Grupo Aeroportuario del Sureste SAB de CV	95,739	1,066,897
Grupo Aval Acciones y Valores SA	2,964	12,923
Grupo Catalana Occidente SA	35,828	824,925
Grupo Financiero Banorte SAB de CV	2,626,584	9,040,214
Grupo Financiero Inbursa SAB de CV	84,500	58,401
Grupo SBF SA	52,700	313,946
GS Retail Co Ltd	5,400	163,636
GS Yuasa Corp	112,800	1,992,833
GT Capital Holdings Inc	87,690	799,374
Guangxi Liugong Machinery	879,300	784,324
Guangxi Wuzhou Transportation Co., Ltd.	2,264,605	1,120,442
Guangyuyuan Chinese Herbal	416,980	826,993
Guangzhou R&F Properties Co Ltd	1,023,200	1,190,804
Gudang Garam Tbk PT	7,381	24,375
Gujarat State Fertilizers & Chemicals Ltd	533,100	376,682
Gunkul Engineering PCL NVDR	9,097,500	765,300
Gunma Bank Ltd/The	478,900	1,518,133
Guotai Junan Securities Co Ltd	203,700	497,005
GVC Holdings PLC	72,553	663,922
GVS S.P.A.	61,309	712,693
H Lundbeck A/S	168,452	6,330,959
H&R Real Estate Investment Trust	63,900	457,903
H.S. Industries Co Ltd.	86,606	496,805
Hachijuni Bank Ltd/The	312,700	1,185,469
Haci Omer Sabanci Holding AS	1,757,869	2,369,555
Haier Electronics Group Co Ltd	899,000	2,720,042
Haier Smart Home Co Ltd	107,700	269,475
Haitong Securities Co Ltd	232,100	412,748
Hakuhodo DY Holdings Inc	24,700	293,282
Halla Holdings Corp.	12,243	271,761
Halma PLC	263,695	7,503,674
Hamamatsu Photonics KK	17,300	748,862
Hamburger Hafen und Logistik AG	54,552	923,953
Hana Financial Group Inc	455,829	10,231,852
Handsome Co Ltd	17,555	510,808
Hanfeng Evergreen Inc	5,416	2,823
Hang Lung Group Ltd	303,000	704,483
Hang Lung Properties Ltd	252,495	598,134
Hang Seng Bank Ltd	493,767	8,288,433
Hangcha Group Co Ltd	469,700	731,696
Hangzhou Binjiang Real Estate Group Co., Ltd.	2,724,700	1,644,657
Hangzhou First Applied Mat A	113,820	803,036
Hangzhou Hikvision Digital Technology Co Ltd	192,700	826,741
Hangzhou Liaison Interactive Information Technology Co., Ltd.	2,391,500	486,812
Hangzhou Tiger Pharmaceutical Technology Co., Ltd.	113,700	1,637,488
Hankook Tire & Technology Co Ltd	6,863	140,643
Hankyu Hanshin Holdings Inc	28,200	952,765
Hannover Rueck SE	7,343	1,265,134
Hansae Yes24 Holdings Co Ltd	12,197	42,943
Hansol Technics Co. Ltd.	6,698	38,923
Hanwha Aerospace Co Ltd	41,544	849,634
Hanwha Chemical Corp	17,971	287,602
Hanwha Corp	153,827	2,832,662
Hanwha Life Insurance Co Ltd	772,788	873,751
Happinet Corp	60,900	635,051
Hapvida Participacoes E INVE	314,100	3,556,421
Harbin Boshi Automation Co Ltd	385,500	694,806
Hargreaves Lansdown PLC	41,661	838,292
Harmony Gold Mining Company Limited	550,058	2,293,742
Harmony Gold Mining Company Limited	257,328	1,064,264
Hartalega Holdings Bhd	626,500	1,900,700
Harvey Norman Holdings Ltd	1,614,776	3,935,677
Hazama Ando Corp	174,500	1,007,679
HCL Technologies Ltd	50,601	373,290
HDFC BANK LIMITED	259,707	3,668,222
HDFC Bank Ltd	274,536	12,480,407
Headhunter Group PLC ADR	126,998	2,969,213
Health Yuan Pharmaceutical Group Co., Ltd.	277,456	636,955

International Common Stock	Shares/Par Value	Base Market Value
HEARTLAND GROUP HOLDINGS LIMITED	40,036	31,701
HeidelbergCement AG	61,239	3,269,829
Heineken Holding NV	14,297	1,169,802
Heineken NV	31,602	2,912,620
Hella GmbH & Co KGaA	45,648	1,866,212
Hellenic Telecommunications Organization SA	91,611	1,235,744
HelloFresh SE	30,009	1,597,598
Helvetia Holding AG	16,500	1,538,468
Henan Lingrui Pharmaceutical Co., Ltd.	575,679	760,888
Henan Yuguang Gold and Lead Co., Ltd	2,787,900	1,544,870
Henderson Land Development Co Ltd	178,381	676,658
Henkel AG & Co KGaA	13,059	1,087,574
Hennes & Mauritz AB	237,141	3,436,217
Hera SpA	414,288	1,556,919
Hermes International	10,970	9,164,327
Hero MotoCorp Ltd	6,506	219,823
Hexagon AB	75,425	4,404,072
Hexaware Technologies Ltd	30,911	135,408
Hexing Electrical Co. Ltd.	255,660	521,866
Hexpol AB	85,691	634,636
Hi Sun Technology China Ltd	54,000	6,062
HIGHLAND GOLD MINING LIMITED	221,655	635,395
Hikari Tsushin Inc	2,500	568,893
HIKMA PHARMACEUTICALS PUBLIC LIMITED COMPANY	18,378	504,115
Hindustan Petroleum Corp Ltd	380,959	1,095,644
Hindustan Unilever Ltd	168,268	4,851,672
Hino Motors Ltd	38,300	258,446
Hi-P International Ltd	1,421,400	1,080,022
Hirose Electric Co Ltd	30,923	3,387,958
Hiroshima Bank Ltd/The	288,400	1,357,994
Hisamitsu Pharmaceutical Co Inc	41,900	2,256,468
Hitachi Capital Corp	158,400	3,485,578
Hitachi Construction Machinery Co Ltd	13,000	359,086
Hitachi Ltd	118,000	3,722,056
Hitachi Metals Ltd	29,000	344,876
Hithink Royalfly Informa A	92,000	1,730,730
HK Electric Investments & HK Electric Investments Ltd	1,073,624	1,113,734
HKT Trust & HKT Ltd	2,524,742	3,694,053
HLB Inc	16,350	1,258,686
HO CHI MINH CITY DEVELOPMENTJOINT STOCK COMMERCIAL BANK	982,000	1,049,453
HOCHTIEF AG	3,289	291,644
Hokuhoku Financial Group Inc	116,500	962,150
Hollywood Bowl Group PLC	265,985	509,409
Holtek Semiconductor Inc.	21,000	47,474
Homeland Interactive Technology	82,000	30,259
Hon Hai Precision Industry Co Ltd	7,787,000	22,776,800
Honda Motor Co Ltd	227,017	5,802,555
Honda Motor Co Ltd	346,600	8,852,540
Honeys Holdings Co. Ltd.	73,400	779,686
Hong Kong & China Gas Co Ltd	1,386,868	2,147,284
Hong Kong Exchanges & Clearing Ltd	146,129	6,221,906
Hongkong Land Holdings Ltd	137,300	567,049
Hopson Development Holdings Ltd	512,000	532,449
Horizon Therapeutics Plc	91,411	5,080,623
HORNBAACH Holding AG & Co. KGaA	3,387	281,509
Hoshizaki Corp	23,100	1,978,440
Hosiden Corp	105,400	922,256
Hotung Investment Holdings Ltd	9,209	10,760
Housing Development Finance Corp Ltd	763,498	17,807,327
Hoya Corp	277,600	26,400,111
Hsbc Bank PLC	252,290	872,923
HSBC Holdings PLC	3,411,168	15,957,389
Hsing TA Cement Co	138,000	84,658
Huatai Securities Co Ltd	135,200	359,305
Huaxin Cement Co Ltd	812,658	2,723,756
Huazhu Group Ltd	121,990	4,275,750
Hubei Fuxing Science And Technology Co Ltd	575,200	426,881
Huber + Suhner AG	19,541	1,373,469
Hudbay Minerals Inc	26,328	79,774
Hudbay Minerals Inc.	108,800	319,746
HUGO BOSS AG	45,285	1,368,184
Huishan Dairy	47,552	2,577
Hulic Co Ltd	36,700	344,259
Humax Co Ltd	7,808	19,831
Hunan Aihua Group Co. Ltd.	253,869	1,041,444
Hunan Gold Co., Ltd.	651,662	725,901
Husqvarna AB	352,039	2,883,072
HwaSung Industrial Co Ltd	46,432	367,874
Hydro One Ltd	58,940	1,104,800
Hyflux Ltd	201,800	30,377
Hyosung Tnc Co. Ltd.	369	34,358
Hypera SA	258,700	1,568,935
Hysan Development Co Ltd	122,000	391,164

International Common Stock	Shares/Par Value	Base Market Value
Hyundai Engineering & Construction Co Ltd	71,194	1,956,156
Hyundai Glovis Co Ltd	19,082	1,610,195
Hyundai Greenfood Co Ltd	117,958	758,046
Hyundai Heavy Industries Holdings Co Ltd	4,671	955,286
Hyundai Livart Furniture Co Ltd	2,850	40,161
Hyundai Marine & Fire Insurance Co Ltd	22,538	429,081
Hyundai Mobis Co Ltd	70,438	11,243,377
Hyundai Motor Securities Co Ltd	5,809	39,987
iA Financial Corp Inc	258,403	8,624,817
Iberdrola SA	1,285,279	14,897,551
Ibiden Co., Ltd.	10,800	314,835
ICA Gruppen AB	24,313	1,152,934
ICADE	3,523	245,325
Ichihoh Industries Ltd	180,000	817,537
ICICI Lombard General Insurance Co Ltd	354,134	5,952,204
ICON PLC	56,067	9,445,047
Idemitsu Kosan Co Ltd	144,714	3,067,720
IDGC of Centre and Volga Region PJSC	59,790,000	165,640
IGG Inc	1,308,368	1,070,267
IGM Financial Inc	10,891	263,799
IHI Corp	101,100	1,460,016
Iida Group Holdings Co Ltd	230,400	3,525,888
Iliad SA	1,790	349,113
Iliuka Resources Ltd	171,870	1,010,559
Impala Platinum Holdings	85,158	568,537
Imperial Brands PLC	393,761	7,485,285
Imperial Oil Ltd	32,503	521,193
Inabata Co. Ltd.	69,600	839,316
Inchcape PLC	771,470	4,670,821
Indivior PLC	791,102	811,313
Indofood CBP Sukses Makmur Tbk PT	397,400	260,111
Indofood Sukses Makmur Tbk PT	2,829,400	1,292,393
Indorama Ventures PCL	2,899,000	2,602,839
Industria de Diseno Textil SA	271,664	7,191,665
Industrial & Commercial Bank of China Ltd	26,458,000	16,044,565
Industrial & Commercial Bank of China Ltd	355,200	250,052
Industrial Bank Co Ltd	141,600	315,863
Industrial Bank of Korea	67,599	454,088
Industries Qatar QSC	62,640	132,402
Industrivarden AB	18,424	417,458
Infineon Technologies AG	152,600	3,577,823
Info Edge India Ltd	147,996	5,409,916
Infocom Corp	16,100	440,237
Informa PLC	186,658	1,084,906
Infosys Ltd	111,125	1,073,468
INFRASTRUTTURA WIRELESS ITALIANE S.P.A. O, IN FORMA ABBREVIATA, INWIT S.P.A.	28,817	288,703
ING Groep NV	908,457	6,324,027
Ingenico Group SA	7,589	1,210,349
Inghams Group Ltd	2,263,520	4,986,987
INITECH Co Ltd	642	2,477
Inmode Ltd.	1,744	49,390
Inner Mongolia Yili Industrial Group Co Ltd	64,149	282,292
Innocean Worldwide	1,405	52,212
Innolux Corp	592,000	158,511
Impex Corp	587,600	3,632,298
Insas Bhd	347,155	51,850
Insurance Australia Group Ltd	290,196	1,152,846
Intact Financial Corp	17,455	1,655,918
IntegraFin Holdings PLC	89,393	505,880
Inter Pipeline Ltd	53,796	499,252
Inter RAO UES PJSC	8,314,000	568,701
Intercell AG	2,242	210
InterContinental Hotels Group PLC	21,486	946,971
International Ferro Metals Ltd	64,450	-
International Game Technology PLC	323,395	2,878,216
International Games System Co Ltd	242,000	6,012,168
International Personal Finance PLC	27,384	17,696
Interpark Holdings Corp	38,268	73,014
Interpump Group SpA	71,468	2,122,320
INTERTAPE POLYMER GROUP INC.	52,400	460,905
Intertek Group PLC	72,761	4,890,752
Intertrust N.V.	98,158	1,671,332
Intesa Sanpaolo SpA	1,815,691	3,474,140
Intops Co. Ltd.	9,667	88,806
Intrum AB	36,300	666,259
Inventec Corp	2,416,000	2,055,334
Investec PLC	23,725	47,343
Investec PLC	141,842	282,459
Investmentaktiebolaget Latour	18,693	339,083
Investor AB	437,348	23,081,688
Invincible Investment Corp	5,106	1,315,250
Ipek Dogal Enerji Kaynaklari	534,907	1,069,073
Ipsen SA	19,300	1,639,850

International Common Stock	Shares/Par Value	Base Market Value
IPSOS	30,947	775,106
IRB Brasil Resseguros S/A	2,093,500	4,194,015
Ireader Technology Co. Ltd. A	412,500	2,223,410
IREN S.P.A.	568,300	1,408,059
IS GAYRIMENKUL YATIRIM ORTAKLIGI ANONIM SIRKETI	1,051,646	299,166
Is Yatirim Menkul Degerler AS	167,966	152,902
Isetan Mitsukoshi Holdings Ltd	45,200	258,920
Isracard Ltd.	2	3
Israel Chemicals Ltd	136,130	403,558
Israel Discount Bank Ltd	1,467,104	4,450,972
ISS A/S	68,384	1,082,033
Isuzu Motors Ltd	330,500	2,981,653
Itau Unibanco Holding SA	374,900	1,758,281
ITC Ltd	2,558,295	6,615,659
ITE Technology Inc	251,000	524,042
Ito En Ltd.	6,600	371,952
ITOCHU Corp	1,458,000	31,373,657
Itochu Enex Co Ltd	101,400	819,584
Itochu Techno-Solutions Corp	106,600	3,991,880
ITV PLC	448,423	413,781
IVU Traffic Technologies AG	2,253	38,716
Iwaki & Co Ltd	6,000	27,974
J Sainsbury PLC	3,034,153	7,824,166
Jaccs Co Ltd.	42,900	697,868
Jafoo Co Ltd	24,900	838,963
James Hardie Industries PLC	104,386	1,977,856
Janome Sewing Machine Co Ltd	20,200	85,193
Japan Airlines Co Ltd	161,400	2,905,305
Japan Airport Terminal Co Ltd	6,700	285,054
Japan Aviation Electronics Industry Ltd	120,200	1,612,174
Japan Exchange Group Inc	235,500	5,439,737
Japan Lifeline Co Ltd	110,200	1,453,535
Japan Petroleum Exploration Co Ltd	42,800	717,267
Japan Post Bank Co Ltd	374,100	2,781,000
Japan Post Holdings Co Ltd	596,100	4,236,269
JAPAN POST INSURANCE Co., Ltd.	28,800	377,202
Japan Prime Realty Investment Corp	90	263,614
Japan Real Estate Investment Corp	158	809,881
Japan Retail Fund Investment Corp	326	406,424
Japan Tobacco Inc	146,000	2,708,616
Jardine Cycle & Carriage Ltd	13,000	187,864
Jardine Matheson Holdings Ltd	102,900	4,295,046
Jardine Strategic Holdings Ltd	25,900	558,145
Jazz Pharmaceuticals PLC	47,776	5,271,604
JB Financial Group Co Ltd	192,734	759,495
JBCC Holdings Inc	3,700	51,135
JBS SA	1,024,600	3,946,654
JCDecaux SA	10,874	202,127
JCU Corp.	38,000	1,183,482
JD Sports Fashion PLC	322,860	2,482,118
JD.com Inc	601,749	36,213,255
Jeronimo Martins SGPS SA	29,935	523,991
JFE Holdings Inc	59,214	423,722
JGC Corp	29,400	309,029
Jiangling Motors Corp. Ltd. A	737,933	1,290,374
Jiangsu Akcome Science + T A	4,754,100	893,817
Jiangsu Guotai International Group Co., Ltd.	717,600	613,715
Jiangsu Hengli Hydraulic C A	371,700	4,214,012
Jiangsu Hengrui Medicine Co Ltd	302,280	3,944,027
Jiangsu Kanion Pharmaceutical Co Ltd	477,320	939,242
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	17,152	254,924
Jih Sun Financial Holdings Co Ltd	1,717,245	560,493
Jingwei Textile Machinery Co Ltd	851,630	1,090,707
JK Paper Ltd	412,800	548,368
Johnson Controls International plc	139,309	4,756,009
Johnson Electric Holdings Ltd	47,171	83,625
Johnson Matthey PLC	24,091	624,509
JOHNSON SERVICE GROUP PLC	16,961	24,226
JOST Werke AG	63,641	2,147,926
JP Morgan Structured Products	58,860	203,656
JP Morgan Structured Products - warrants - Anhui Conch Cement	405,100	3,030,148
JSR Corp	23,600	455,003
JTEKT Corp	347,800	2,698,323
JUBILANT LIFE SCIENCES LIMITED	126,500	1,100,747
Julius Baer Group Ltd	27,874	1,166,381
Jupiter Fund Management PLC	91,957	291,100
Jupiter Mines Limited	3,307,075	637,538
Jurong Technologies Industrial Corp Ltd	362,000	-
Just Eat Takeaway.com N.V.	28,221	2,940,160
JXTG Holdings Inc	622,300	2,203,444
Jyske Bank A/S	79,000	2,315,494
K Wah International Holdings Ltd	1,200,909	517,523
k1 Ventures Ltd	58,000	31,597

International Common Stock	Shares/Par Value	Base Market Value
KAB Distribution Inc	58,485	4
Kaisa Prosperity Holdings Ltd.	46,322	189,760
Kajima Corp	54,900	653,396
Kakaku.com Inc	16,900	427,493
Kaken Pharmaceutical Co Ltd	94,100	4,805,960
KAMBI GROUP PLC	5,220	115,979
Kamigumi Co Ltd	179,390	3,515,136
Kanamoto Co Ltd	93,000	2,030,078
KANDENKO CO.,LTD.	219,900	1,869,104
Kaneka Corp	170,000	4,412,105
KANEMATSU CORPORATION	200,400	2,392,503
Kansai Electric Power Co Inc/The	442,300	4,284,224
Kansai Paint Co Ltd	21,900	461,405
Kao Corp	143,500	11,359,225
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	0	-
Kato Sangyo Co. Ltd.	27,400	896,529
Kaufman & Broad SA	6,140	211,712
Kawasaki Heavy Industries Ltd	18,900	271,539
KB Financial Group Inc	39,070	1,102,736
KBC Group NV	30,380	1,742,233
KC Co. Ltd.	3,416	53,391
KCC Glass Corp.	29,723	806,797
KDDI Corp	1,421,600	42,614,399
Keda Industrial Group Co. Ltd.	612,100	356,491
Kedge Construction Co Ltd.	75,000	108,924
Keihan Holdings Co Ltd	11,800	525,550
Keikyu Corp	27,100	414,720
Keio Corp	12,800	730,852
Keisei Electric Railway Co Ltd	15,750	492,712
Kenedix, Inc.	184,400	907,600
Keppel Corp Ltd	179,800	768,150
Kering SA	15,898	8,646,690
Kerry Group PLC	19,215	2,380,420
Kerry Properties Ltd	798,067	2,059,408
Kesko Oyj	102,776	1,756,888
Keyence Corp	25,100	10,476,461
Keyera Corp	26,526	402,564
KEYWORDS STUDIOS PLC	61,623	1,379,682
Kfc Holdings Japan Ltd.	105,500	2,926,834
Kiatnakin Phatra Bank Public Company Limited	726,100	939,707
Kikkoman Corp	18,100	870,733
Kimberly-Clark de Mexico SAB de CV	2,573,118	3,989,909
Kindom Construction Corp	649,000	682,996
Kindred Group PLC	166,933	998,375
Kingboard Holdings Ltd	1,028,000	2,666,013
Kingboard Laminates Holdings Ltd	2,555,000	2,568,038
Kingfisher PLC	2,700,769	7,368,255
Kingfisher PLC	76,330	417,769
Kingsignal Technology Co. A	587,720	795,081
Kingsoft Corp Ltd	1,260,000	5,860,692
Kingspan Group PLC	18,496	1,191,376
KINNEVIK AB	30,271	796,362
Kinross Gold Corp	437,116	3,145,181
Kintetsu Group Holdings Co Ltd	21,400	961,051
KION Group AG	43,444	2,673,918
Kirin Holdings Co Ltd	100,130	2,111,004
Kirkland Lake Gold Ltd	145,789	5,983,557
Kishin Corp.	6,861	16,741
Kissei Pharmaceutical Co Ltd	3,500	88,015
Kitz Corp.	136,500	869,217
Klepierre SA	148,981	2,967,562
Kloeckner & Co SE	82,425	450,288
KMW Co. Ltd.	24,783	1,318,628
Knorr-Bremse AG	41,187	4,173,966
Knowit Aktiebolag (publ)	1,960	32,524
Kobayashi Pharmaceutical Co Ltd	5,900	518,441
KOBE BUSSAN CO.,LTD	7,700	433,944
Kobe Steel Ltd	136,100	466,766
KOC Holding AS	4,484	58,236
KOC Holding AS	867,410	2,277,746
Koito Manufacturing Co Ltd	12,800	514,919
Kojamo Oyj	2,436	51,437
KOLON CORPORATION	1,653	24,461
KOLON INDUSTRIES, INC.	30,925	825,284
Komatsu Ltd	105,900	2,162,957
Konami Holdings Corp	95,099	3,164,531
Kone Oyj	41,562	2,857,772
Konica Minolta Inc	70,600	243,437
Koninklijke Ahold Delhaize NV	1,782,131	48,558,828
Koninklijke BAM Groep N.V.	514,532	930,414
Koninklijke DSM NV	20,986	2,903,877
Koninklijke KPN NV	1,656,553	4,390,916
Koninklijke Philips NV	109,711	5,116,174

International Common Stock	Shares/Par Value	Base Market Value
Koninklijke Vopak NV	9,313	492,452
KORDSA TEKNIK TEKSTIL A.S.	272,395	495,137
Korea Circuit Co. Ltd.	4,038	43,306
Korea Investment Holdings Co Ltd	190,269	7,039,091
Korea Real Estate Investment & Trust Co Ltd	274,800	388,378
Korea Zinc Co Ltd	11,352	3,161,591
Kose Corp	4,300	516,550
KOTAK MAHINDRA BANK LIMITED	157,688	2,824,250
Koza Anadolu Metal Madencilik Isletmeleri AS	372,207	727,608
Krosaki Harima Corp	21,200	715,280
Krung Thai Bank PCL	2,262,700	754,050
KT Corp	1,330,187	12,956,021
KT CORPORATION	58,600	1,147,300
KT Skyline Co Ltd	5,480	36,128
KT&G Corp	57,600	3,744,706
Kubota Corp	126,200	1,880,981
Kuehne + Nagel International AG	6,728	1,117,606
Kumba Iron Ore Ltd	6,844	182,415
Kumho Petrochemical Co Ltd	31,880	1,974,527
Kunlun Energy Co Ltd	5,252,000	3,401,743
Kunyao Pharmaceutical Group Co., Ltd.	539,683	744,590
Kuraray Co Ltd	38,300	399,384
Kurita Water Industries Ltd	10,800	299,419
Kweichow Moutai Co Ltd	38,900	8,044,279
Kyb Corp.	27,000	504,037
Kyeryong Construction Industrial Co Ltd	2,285	29,065
Kyobo Securities Co Ltd	98,045	505,366
Kyocera Corp	75,600	4,109,876
KYORIN Holdings Inc	32,000	654,623
Kyowa Kirin Co Ltd	34,100	894,183
Kyushu Electric Power Co Inc	47,000	394,262
Kyushu Railway Co	17,200	446,242
L E Lundbergforetagen AB	82,671	3,751,702
L&T Technology Services Ltd	28,958	492,319
La Doria SpA	41,644	530,400
LA FRANCAISE DES JEUX	10,938	337,347
LafargeHolcim Ltd	41,047	1,798,175
LafargeHolcim Ltd	22,891	991,636
LAGARDERE SCA	24,217	344,615
Land Securities Group PLC	168,571	1,151,824
Landis+Gyr Group AG	33,535	2,169,485
LANXESS AG	10,236	539,879
Lao Feng Xiang Co Ltd	74,952	228,978
Largan Precision Co Ltd	58,200	8,057,991
Larsen & Toubro Infotech Ltd	222,409	5,759,371
Lasertec Corp.	9,500	894,656
Lawson Inc	6,000	300,876
Leadcorp Inc.	5,498	29,070
Lee & Man Paper Manufacturing Ltd	5,353,000	2,873,185
LEENO Industrial Inc	74,359	6,985,548
LEG Immobilien AG	43,138	5,474,900
Legal & General Group PLC	3,658,036	9,984,396
Legrand SA	91,996	6,986,857
Lendlease Group	445,397	3,793,332
Lenovo Group Ltd	4,312,000	2,386,762
Lenzing AG	11,965	553,666
Leonardo SpA	864,296	5,727,331
LeoVegas AB (publ)	260,665	1,165,580
Leroy Seafood Group ASA	509,400	3,049,958
LF Corp	136,404	1,400,498
LG Chem Ltd	8,760	3,572,166
LG Display Co Ltd	46,191	435,855
LG Electronics Inc	114,840	6,036,918
Lg Hausys Ltd.	19,877	1,062,552
LG Household & Health Care Ltd	2,029	2,270,469
LG Innotek Co Ltd	34,450	4,997,735
LG International Corp	16,858	217,934
LG Uplus Corp	290,237	2,943,751
Li Ning Co Ltd	1,763,000	5,595,778
LIC Housing Finance Ltd	938,826	3,295,053
Lifco AB	23,318	1,476,670
Life Healthcare Group Holdings Ltd	700,983	680,609
Lig Nex1 Co. Ltd.	22,561	562,689
LINAMAR CORPORATION	18,471	497,713
Lindab International AB	53,581	628,020
Linde PLC	108,492	23,012,238
LINE Corp	7,400	371,766
Link Administration Holdings	926,200	2,614,523
Link REIT	727,721	5,948,187
Lion Corp	27,228	652,907
Lions Gate Entertainment Corp	2,279	16,887
Lions Gate Entertainment Corp	4,727	32,285
Lite-On Technology Corp	3,289,000	5,161,270

International Common Stock	Shares/Par Value	Base Market Value
LivaNova PLC	23,808	1,145,879
LIXIL Group Corp	32,900	459,261
Lixil Viva Corp.	34,200	822,626
Lloyds Banking Group PLC	19,098,177	7,356,589
Loblaw Cos Ltd	108,600	5,259,498
Loblaw Cos Ltd	150,344	7,297,534
Localiza Rent a Car SA	222,900	1,660,749
Logan Property Holdings Co Ltd	68,000	120,375
Logitech International SA	85,430	5,577,225
Logo Yazilim Sanayi Ve Ticaret AS	11,623	131,410
Lojas Renner SA	652,482	4,967,172
London Stock Exchange Group PLC	117,048	12,087,723
Lonking Holdings Ltd	7,780,000	2,358,960
Lonza Group AG	9,072	4,788,997
LOOMIS AB	21,320	509,393
Lopez Holdings Corp	301,800	16,597
L'Oreal SA	37,655	12,082,886
Lotes Co. Ltd.	144,000	1,847,311
Lotte Chemical Corp	18,260	2,535,162
LS Corp	4,054	117,287
LSIS Co., Ltd	2,643	105,250
LSR Group PJSC	22,133	43,691
Lubelski Wegiel Bogdanka Spolka Akcyjna	5,756	32,086
LUKOIL PJSC	239,256	17,757,580
LUKOIL PJSC	191,385	14,260,995
LUKOIL PJSC	128,200	9,520,132
Lumax International Corp Ltd	63,000	140,928
Lundin Mining Corp	79,996	427,585
Lundin Petroleum AB	97,059	2,339,838
Luxshare Precision Industry Co Ltd	784,337	5,693,403
Luzhou Laojiao Co Ltd	29,586	381,091
LVMH Moet Hennessy Louis Vuitton SE	62,593	27,452,669
LyondellBasell Industries NV	48,086	3,160,212
M Dias Branco SA	125,300	926,720
M&G PLC	1,520,468	3,147,747
M3 Inc	105,500	4,483,640
Macquarie Group Ltd	40,952	3,343,980
Macquarie Mexico Real Estate Management SA de CV	128,150	128,943
Maeil Dairies Co., Ltd.	13,641	898,173
Magazine Luiza SA	1,211,900	15,814,205
Magellan Financial Group Ltd	15,916	635,683
Magna International Inc	400,482	17,777,637
MAGNA INTERNATIONAL INC.	80,315	3,576,427
Magni Tech Industries Bhd	29,645	14,528
Magnit PJSC	15,235	197,903
Magnitogorsk Iron & Steel Works PJSC	1,080,722	563,989
Magnitogorsk Iron & Steel Works PJSC	265,279	1,787,980
Makino Milling Machine Co Ltd	78,000	2,385,874
Makita Corp	27,800	1,008,824
Malakoff Corp Bhd	208,300	44,236
Malayan Banking Bhd	2,306,100	4,041,730
Malaysia Airports Holdings Bhd	148,800	189,256
Mallinckrodt PLC	56,000	150,080
Man Group PLC/Jersey	2,221,550	3,586,275
Mandom Corp.	17,800	329,418
Manitok Energy Inc.	1,962	50
Manulife Financial Corp	1,996,054	27,068,368
Mapfre SA	2,843,694	5,059,130
Mapletree Commercial Trust	263,500	364,542
Mapletree Logistics Trust	344,500	479,072
MARFRIG Global Foods S.A.	118,500	272,143
Marico Ltd	310,497	1,450,422
Marks & Spencer Group PLC	715,900	875,721
Marston's PLC	1,073,603	705,058
Martinrea International Inc	320,300	2,417,536
Marubeni Corp	1,327,000	5,996,316
Marubun Corp	88,100	476,084
Marui Group Co Ltd	23,300	420,279
Maruichi Steel Tube Ltd	7,100	176,307
Maruti Suzuki India Ltd	124,060	9,579,257
Matsumotokiyoshi Holdings Co Ltd	138,200	5,015,090
Max Co. Ltd.	28,300	398,983
Mayr-Melnhof Karton Aktiengesellschaft	8,538	1,315,673
Mazda Motor Corp	159,300	953,866
McDonald's Holdings Co Japan Ltd	72,700	3,921,898
Mcnex Co Ltd	18,380	474,456
Mebuki Financial Group Inc	121,000	280,391
Mechel PAO	292,452	267,562
Mediaset Espana Comunicacion SA	443,762	1,640,770
MediaTek Inc	29,000	569,100
Medibank Pvt Ltd	395,191	813,546
MEDICLINIC INTERNATIONAL PLC	199,751	653,066
Mediobanca Banca di Credito Finanziario SpA	616,171	4,422,215

International Common Stock	Shares/Par Value	Base Market Value
Medipal Holdings Corp	106,600	2,051,273
Medtronic PLC	292,918	26,860,581
Megaworld Corp	10,904,000	667,480
Meggitt PLC	563,836	2,050,318
Megmilk Snow Brand Co. Ltd.	31,900	742,170
MEIJI Holdings Co Ltd	60,200	4,787,654
Meitec Corp	1,400	67,349
Meituan Dianping	278,800	6,183,605
MELCO INTERNATIONAL DEVELOPMENT LIMITED	272,000	526,421
Melco Resorts & Entertainment Ltd	26,637	413,406
Melexis NV	41,851	3,172,834
Melrose Industries PLC	811,671	1,143,307
Menicon Co Ltd	8,000	393,753
Mercari Inc	10,200	314,835
Merck KGaA	38,799	4,501,514
Mercuries Life Insurance Co., Ltd	230,000	77,954
Mercury NZ Limited	80,858	244,646
Merida Industry Co. Ltd.	147,000	1,001,440
Meridian Energy Ltd	196,935	609,797
Meritz Financial Group Inc.	7,304	57,079
Meritz Securities Co Ltd	1,480,429	3,729,226
MERSEN	23,233	553,196
Metair Investments Limited	20,692	21,496
Metcash Ltd	1,610,434	3,015,892
Methanex Corp	29,300	527,056
METHANEX CORPORATION	61,660	1,114,813
METRO AG	226,949	2,145,220
Metro Inc/CN	31,844	1,309,298
Metro Pacific Investments Corp	3,040,400	225,780
Metrodata Electronics Tbk PT	17,200	1,559
Metropolitan Bank & Trust Co	1,429,676	1,061,676
Metso Oyj	12,684	415,557
Micro Focus International PLC	74,951	410,731
Micronics Japan Co Ltd	122,900	1,296,382
Microport Scientific Corp	1,561,063	6,284,173
Midas Holdings Ltd	933,600	128,491
Midea Group Co Ltd	279,000	2,358,096
Mimasu Semiconductor Industry Co Ltd	52,100	1,117,964
Mindtree Ltd	504,209	6,190,444
MINEBEA MITSUMI Inc	44,800	810,997
Mineral Resources Ltd	228,900	3,336,342
MINERVA S.A	716,900	1,716,915
Mirae Asset Life Insurance Co Ltd	57,792	127,322
MIRAI Corporation	2,500	881,726
Mirvac Group	486,732	727,199
MISC Bhd	185,600	331,784
MISUMI Group Inc	50,223	1,254,120
Mitsubishi Chemical Holdings Corp	158,094	919,388
Mitsubishi Corp	170,854	3,594,926
Mitsubishi Electric Corp	222,400	2,885,005
Mitsubishi Estate Co Ltd	143,700	2,134,488
Mitsubishi Gas Chemical Co Inc	392,535	5,930,686
Mitsubishi Heavy Industries Ltd	155,700	3,670,066
Mitsubishi Materials Corp	12,263	258,593
Mitsubishi Motors Corp	88,900	219,191
Mitsubishi UFJ Financial Group Inc	4,017,952	15,701,613
Mitsubishi UFJ Lease & Finance Co Ltd	323,100	1,527,376
Mitsui & Co Ltd	462,500	6,835,577
Mitsui Chemicals Inc	284,300	5,921,325
Mitsui E&S Holdings Co., Ltd.	5,200	20,003
Mitsui Fudosan Co Ltd	113,100	2,001,802
Mitsui Matsushima Holdings Co Ltd	49,300	385,681
Mitsui Soko Holdings Company, Ltd.	50,800	702,070
Miura Co Ltd.	11,000	457,292
Mixi Inc	16,300	287,518
Mizrahi Tefahot Bank Ltd	221,126	4,128,682
Mizuho Financial Group Inc	5,853,200	7,172,388
Mizuno Corp	51,000	979,487
MKH BHD	72,900	19,054
MLP Saglik Hizmetleri AS	120,609	350,140
MMC Norilsk Nickel PJSC	9,769	2,573,647
MMC Norilsk Nickel PJSC	517,834	13,562,072
Mochida Pharmaceutical Co Ltd	9,200	341,957
Modec Inc.	21,100	298,453
Moil Ltd.	38,525	71,434
MOL Hungarian Oil & Gas PLC	99,868	587,986
Momentum Metropolitan Holdings	627,285	635,769
Momo Inc.	243,012	4,247,850
Momo.com Inc.	64,000	1,553,119
Moncler SpA	24,154	923,456
Mondi PLC	200,824	3,748,128
MonotaRO Co Ltd	137,200	5,493,850
MONTEA	7,350	736,360

International Common Stock	Shares/Par Value	Base Market Value
Montnets Rongxin Technology A	226,995	635,346
Morgan Advanced Materials PLC	772,925	2,301,614
Morgan Sindall Group PLC	76,212	1,160,145
Morinaga & Co Ltd/Japan	50,200	1,947,324
Moscow Exchange MICEX-RTS PJSC	1,997,582	3,180,234
Motherson Sumi Systems Ltd	203,715	254,968
Motor Oil Hellas Corinth Refineries SA	50,082	693,558
Mowi ASA	54,772	1,037,017
MPHASIS LIMITED	78,600	904,636
MPI Corp	74,000	230,744
Mr Blue Corp.	3,649	38,224
Mr Price Group Ltd	580,454	4,777,262
MS&AD Insurance Group Holdings Inc	291,903	8,011,538
MTR Corp Ltd	189,295	980,613
MTS PJSC	694,780	3,244,544
MTU Aero Engines AG	6,528	1,130,216
MTY Food Group Inc.	21,300	380,648
Muangthai Capital PCL	1,729,100	2,909,106
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	86,134	22,385,961
Murata Manufacturing Co Ltd	70,000	4,098,067
Myeronic AB	57,798	1,089,996
Myer Holdings Ltd	534,700	68,106
Mylan NV	201,290	3,236,743
Mytilineos SA	173,031	1,414,794
Nabtesco Corp	14,523	446,924
Nagoya Railroad Co Ltd	22,900	646,341
Nanjing Iron & Steel Co Ltd	1,054,600	481,525
Nanjing Panda Electronics Co., Ltd.	816,500	945,298
Nanya Technology Corp	2,005,000	4,145,300
Naphtha Israel Petroleum Corp Ltd	3,266	10,579
NARI Technology Co Ltd	115,000	329,194
Naspers Ltd	40,981	7,460,570
National Australia Bank Ltd	389,782	4,889,608
National Bank of Canada	100,900	4,570,770
National Bank of Canada	194,797	8,798,760
National Bank of Greece SA	213,422	299,152
National Grid PLC	429,088	5,244,554
Natixis SA	809,769	2,114,569
Natura +co Holding SA	365	2,638
Naturgy Energy Group SA	170,033	3,163,461
NAVER Corp	45,755	10,156,366
NCSOFT Corp	20,817	15,420,000
NEC Corp	31,099	1,490,308
NEC Networks & System Integration Corp	99	2,011
Nemetschek SE	7,242	497,792
Neopost SA	41,500	605,007
Neste Oyj	222,072	8,682,316
Nestle SA	834,254	92,216,520
NetDragon Websoft Holdings Ltd	309,493	868,527
NetEase Inc	72,743	31,234,389
Netronix Inc.	196,000	269,044
Netwealth Group Ltd	309,500	1,911,424
Network International Holdings PLC	456,957	2,489,958
New China Life Insurance Co Ltd	34,600	216,577
New Oriental Education & Technology Group Inc	79,605	10,366,959
New World Development Company Limited	191,186	907,772
Newcrest Mining Ltd	374,149	8,122,177
NEXANS	28,443	1,320,638
NEXI SPA	39,286	679,511
Nexity SA	77,679	2,512,661
Nexon Co Ltd	340,900	7,700,545
Next PLC	79,370	4,799,527
NFI Group Inc	158,400	1,936,388
NGK Insulators Ltd	80,100	1,104,776
NGK Spark Plug Co Ltd	17,000	243,296
NH Foods Ltd	10,000	400,890
NH Investment & Securities Co Ltd	9,440	64,903
Nhn Corp.	2,340	160,883
Nibe Industrier AB	132,751	2,933,826
Nice Holdings Co. Ltd.	1,847	32,553
Nice Information & Telecommunication Inc	3,285	70,187
Nice Ltd	29,210	5,527,700
Nice Ltd	24,012	4,474,303
Nichias Corp.	35,300	733,910
NICHICON CORPORATION	66,400	460,372
Nichireki Co Ltd	8,540	127,366
Nidec Corp	54,600	3,641,856
Nielsen Holdings PLC	66,726	991,548
Nihon M&A Center Inc	179,800	8,116,290
Nihon Unisys Ltd	328,700	10,252,357
Nikon Corp	242,400	2,026,647
Nine Dragons Paper Holdings Ltd	1,505,000	1,361,218
NINETY ONE LIMITED	50,807	127,931

International Common Stock	Shares/Par Value	Base Market Value
NINETY ONE PLC	11,862	30,193
NINETY ONE PLC	70,921	181,639
Ningbo Huaxiang Electronic A	568,800	1,241,468
Nintendo Co Ltd	83,900	37,336,414
NIO Inc	81,034	625,582
Nippon Building Fund Inc	152	865,069
NIPPON CHEMI-CON CORPORATION	43,900	733,667
Nippon Express Co Ltd	9,600	496,529
Nippon Light Metal Holdings Co Ltd	1,104,600	1,924,872
Nippon Paint Holdings Co Ltd	18,400	1,337,128
Nippon Parking Development C	416,700	536,880
Nippon Prologis REIT Inc	247	750,948
Nippon Shinyaku Co. Ltd.	5,600	455,225
Nippon Soda Co Ltd	45,300	1,185,774
Nippon Steel Corp	384,800	3,614,912
Nippon Steel Trading Corp.	18,000	566,436
Nippon Systemware Co Ltd	15,300	299,519
Nippon Telegraph & Telephone Corp	475,700	11,055,268
Nippon Telegraph & Telephone Corp	1,833,400	42,748,461
Nippon Television Holdings	225,600	2,438,241
Nippon Yusen KK	20,300	285,256
Niraku GC Holdings Inc	727,347	26,277
Nishi-Nippon Financial Holdings Inc	108,900	733,840
Nissan Chemical Corp	15,200	777,717
Nissan Motor Co Ltd	288,300	1,066,778
Nisshin Seifun Group Inc	23,500	350,480
Nisshinbo Holdings Inc	107,100	774,325
Nissin Electric Co Ltd	308,300	2,994,841
Nissin Foods Holdings Co Ltd	7,800	690,457
Nitori Holdings Co Ltd	14,700	2,878,412
Nitto Denko Corp	63,100	3,567,781
Nitto Kogyo Corp	74,300	1,328,495
NN Group NV	267,450	8,981,556
Nobina AB	164,912	985,934
Noble Development	129,200	45,982
Nojima Corp.	14,600	368,231
Nokia Oyj	690,674	3,016,428
Nomura Co. Ltd.	186,400	1,549,806
Nomura Holdings Inc	1,588,500	7,102,863
Nomura Real Estate Holdings Inc	305,400	5,661,584
Nomura Real Estate Master Fund Inc	496	594,915
Nomura Research Institute Ltd	229,800	6,234,644
NongShim Co Ltd	1,945	591,011
Norbord Inc	111,600	2,539,269
Norbord Inc.	67,249	1,533,950
Nordea Bank Abp	770,268	5,316,926
Noritz Corp	121,100	1,472,709
Norma Group SE	11,009	293,045
Norsk Hydro ASA	165,416	455,593
Northam Platinum Limited	212,402	1,420,496
Northern Star Resources Ltd	92,634	852,081
NOS SGPS SA	43,870	191,375
Notre Dame Intermedica Participacoes SA	314,100	3,890,497
Novartis AG	1,208,730	105,138,016
Novartis AG	26,500	2,314,510
Novatek PJSC	9,296	1,321,891
Novo Nordisk A/S	25,535	1,672,032
Novo Nordisk A/S	778,445	50,371,730
Novolipetsk Steel PJSC	8,068	160,392
Novozymes A/S	92,812	5,363,724
NSK Ltd	39,300	291,057
NTN CORPORATION	421,400	839,792
NTT Data Corp	79,100	879,093
NTT DOCOMO Inc	1,372,100	36,653,772
Nutrien Ltd	198,460	6,370,566
Nutrien Ltd	85,511	2,738,612
nVent Electric PLC	17,882	334,930
NWS Holdings Ltd	208,203	179,716
NXP Semiconductors NV	46,285	5,278,341
Nyfosa AB	106,700	727,241
Obayashi Corp	382,700	3,575,674
Obic Co Ltd	8,400	1,469,231
Ocado Group PLC	57,075	1,430,184
OCEANAGOLD CORPORATION	163,700	379,803
OCI Co Ltd	10,836	333,318
Odakyu Electric Railway Co Ltd	36,600	899,352
Oil Search Ltd	235,655	514,328
Oji Holdings Corp	377,600	1,753,512
Oki Electric Industry Co Ltd	58,000	558,039
Old Mutual Ltd	1,176,851	815,498
Old Mutual Ltd	1,275,600	883,895
Olympus Corp	294,900	5,673,309
Omron Corp	28,400	1,900,616

International Common Stock	Shares/Par Value	Base Market Value
OMV AG	232,276	7,763,813
OneSavings Bank PLC	355,339	1,165,258
Onex Corp	10,544	474,790
Ono Pharmaceutical Co Ltd	46,000	1,337,554
Ooredoo QPSC	51,400	92,113
Open House Co Ltd	90,500	3,095,379
Open Text Corp	80,200	3,406,896
Open Text Corp	343,365	14,533,768
Oporun Co. Ltd.	37,100	862,463
Oracle Corp Japan	5,000	589,517
Oracle Financial Services Software Ltd	21	795
Orange Belgium SA	6,386	104,000
Orange SA	244,227	2,919,961
ORBIA ADVANCE CORPORATION S A B DE C V	188,600	277,264
Organo Corp.	14,800	798,406
Orica Ltd	50,227	575,433
Oriental Land Co Ltd/Japan	30,700	4,052,167
Oriental Watch Holdings	114,000	28,976
Origin Energy Ltd	217,723	875,429
Origin Enterprises PLC	299,684	908,793
Origin Property PCL	3,123,900	550,845
Orion Oyj	147,180	7,118,043
ORIX Corp	772,700	9,515,057
Orix Jreit Inc.	321	420,720
Orkla ASA	93,547	817,457
ORPEA	6,564	758,616
Orsted A/S	22,928	2,644,548
Osaka Gas Co Ltd	47,000	927,061
Osaka Soda Co. Ltd.	23,300	513,362
OTP Bank Nyrt	390,642	13,641,293
Otsuka Corp	108,400	5,707,114
Otsuka Holdings Co Ltd	169,035	7,362,427
Outokumpu Oyj	175,210	499,839
Ovtek China Inc. A	75,687	741,880
Oversea-Chinese Banking Corp Ltd	401,451	2,589,914
OXFORD INSTRUMENTS PLC	60,955	1,077,019
Oyak Cimento Fabrikalari	1,021,244	1,054,803
OZAK GAYRIMENKUL YATIRIM ORTAKLIGI A.S.	338,232	200,825
Page Industries Ltd	5,458	1,434,913
PAN AMERICAN SILVER CORP.	127,164	3,864,514
PAN AMERICAN SILVER CORP.	26,394	798,990
Pan Asia Environmental Protection Group Ltd	282,928	21,538
Pan Pacific International Holdings Corp	51,300	1,126,474
Panasonic Corp	736,100	6,410,896
Pandora A/S	142,275	7,724,845
Panin Financial Tbk PT	2,997,300	38,607
Pan-International Industrial Corp	552,000	339,569
PAO "TMK"	2,303,190	1,940,055
Parade Technologies Ltd	157,000	5,225,440
Pargesa Holding SA	4,653	349,386
Park24 Co Ltd	14,600	249,683
PARKLAND FUEL CORPORATION	18,325	453,550
Partners Group Holding AG	6,990	6,339,725
Partron Co Ltd	183,419	1,349,510
PATRIZIA AG	155,810	3,771,207
PAX Global Technology Ltd	1,135,000	493,513
PCCW Ltd	514,151	293,215
Pchome Online Inc.	186,000	743,887
Peab AB	167,778	1,379,444
Peace Mark Holdings Ltd	508,326	-
Pearl Abyss Corp	7,309	1,324,656
Pearson PLC	97,409	693,025
Pegatron Corp	2,754,000	5,973,868
Pembina Pipeline Corp	66,607	1,659,796
Pengding Holdings (Shenzhen) Co., Ltd.	309,708	2,191,654
Pentair PLC	30,996	1,177,538
PeptiDream Inc	11,700	535,737
Pernod Ricard SA	25,897	4,073,525
Perrigo Co PLC	25,531	1,411,098
Persimmon PLC	193,170	5,456,247
Persistent Systems Ltd	149,000	1,255,090
Persol Holdings Co Ltd	23,700	325,124
Perusahaan Gas Negara Tbk PT	1,867,400	148,372
Petro Rio SA	48,700	313,887
Petrobras Distribuidora SA	1,174,600	4,610,008
Petrofac Ltd	206,123	454,105
PETROLEO BRASILEIRO S A PETROBRAS	492,734	3,927,090
Petroleo Brasileiro SA	208,000	846,274
Petroleo Brasileiro SA	297,400	2,459,498
Pets at Home Group Plc	425,460	1,256,420
Peugeot SA	1,140,182	18,543,022
PHARMA MAR, S.A.	50,189	431,792
Pharmaniaga Berhad	29,700	15,387

International Common Stock	Shares/Par Value	Base Market Value
PharmaResearch Products Co., Ltd.	4,614	208,289
Pharming Group N.V.	697,766	913,789
Philip Morris CR AS	1,100	616,747
Phison Electronics Corp	190,000	1,893,271
Phoenix Holdings Ltd.	95,400	352,828
Phoenix Mecano AG	99	39,859
PhosAgro PJSC	35,859	442,500
PICC Property & Casualty Co Ltd	4,630,000	3,817,288
Pick n Pay Stores Ltd	546,458	1,603,992
Pidilite Industries Ltd	240,693	4,376,729
Pigeon Corp	14,300	552,727
Pinduoduo Inc	18,419	1,581,087
Ping An Bank Co Ltd	4,409,016	7,977,751
PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED	208,300	3,168,664
Ping An Insurance Group Co of China Ltd	2,292,100	22,919,669
Ping An Insurance Group Co of China Ltd	82,100	828,648
PIRAEUS BANK SA	39,454	69,571
Piramal Enterprises Ltd	150,648	2,717,515
Pirelli & C SpA	52,051	220,691
Pixart Imaging Inc.	99,000	568,744
PJSC "Aeroflot"	3,118,050	3,593,522
PJSC "M.video"	155,370	886,154
PJSC "TATNEFT"	99,497	4,685,513
Planet Technology Corp	16,240	36,328
Play Communications S.A.	176,410	1,353,964
PlayWay Spolka Akcyjna	1,433	170,990
PLDT Inc	10,245	257,025
Plus500 Ltd	39,763	646,321
Pola Orbis Holdings Inc	12,200	212,144
Polisan Holding AS	1,976,964	920,021
Polski Koncern Naftowy ORLEN SA	207,922	3,291,514
Polyus PJSC	8,948	1,511,145
Polyus PJSC	10,565	889,045
Porto Seguro SA	127,700	1,172,622
Posco International Corp	47,695	553,141
Postal Savings Bank of China Co Ltd	6,608,000	3,794,051
Poste Italiane SpA	65,715	571,272
Pou Chen Corp	5,229,000	5,104,143
Power Assets Holdings Ltd	404,209	2,198,248
Power Corp of Canada	70,392	1,234,186
Power Finance Corp Ltd	504,600	565,391
Powerlong Real Estate Holdings Ltd	414,080	231,871
Powertech Technology Inc	1,701,900	6,172,052
Powszechna Kasa Oszczednosci Bank Polski SA	115,643	670,064
Poya International Co Ltd	187,000	3,688,725
PrairieSky Royalty Ltd	83,446	525,673
President Chain Store Corp	734,000	7,376,197
President Securities Corp	402,000	185,982
Pressance Corp.	51,800	568,967
Pretium Resources Inc.	112,300	943,320
Prima Meat Packers Ltd	35,900	959,685
Primax Electronics Ltd	560,000	909,149
Prince Housing & Development Corp	328,000	112,281
ProSiebenSat.1 Media SE	5,720	68,035
Prosus N.V.	59,536	5,532,647
Protec Co Ltd	5,658	95,017
Proton Bank SA	26,798	-
Proximus SADP	163,376	3,328,613
Prudential PLC	318,183	4,790,498
Pruksa Holding PCL	1,318,000	490,399
Prysmian SpA	29,090	673,706
PT Mitra Pinasthika Mustika Tbk	280,600	9,586
Ptg Energy PCL Foreign	438,100	229,628
PTT Exploration and Production Public Company Limited	121,900	361,864
Public Joint Stock Company LSR Group	45,169	446,274
Publicis Groupe SA	26,687	863,537
Puma SE	57,426	4,438,753
Puma SE	8,810	680,971
Puregold Price Club Inc	1,312,700	1,221,147
QANTAS AIRWAYS LIMITED	22,898	59,593
Qantas Airways Ltd	1,608,430	4,185,987
Qatar Gas Transport	1,063,200	762,432
Qatar Islamic Bank SAQ	34,240	148,113
QBE Insurance Group Ltd	181,516	1,107,267
QIAGEN NV	28,445	1,224,886
QIAGEN NV	9,288	397,619
Qiaqia Food Co., Ltd.	269,812	2,066,851
QinetiQ Group PLC	310,241	1,140,035
Qingdao Hanhe Cable Co. Ltd. A	1,255,400	826,984
QIWI plc	101,650	1,760,578
Qualicorp Consultoria e Corretora de Seguros SA	565,200	2,985,139
Qualitas Controladora SAB CV	1,199,528	4,692,835
Quality Houses PCL	18,064,900	1,309,241

International Common Stock	Shares/Par Value	Base Market Value
Quanta Computer Inc	257,000	618,448
Qudian Inc	89,380	151,946
Quebecor Inc	178,886	3,831,208
Radiant Opto-Electronics Corp	2,695,000	10,824,027
Raia Drogasil SA	569,400	11,471,375
Raiffeisen Bank International AG	262,048	4,667,903
Raiznext Corp.	45,000	507,624
Rakuten Inc	107,400	943,738
Ramsay Health Care Ltd	21,219	971,809
Randstad NV	27,598	1,229,329
Ranhill Holdings Bhd	79,476	17,249
Rastar Group	1,046,782	591,896
Ratchthani Leasing PCL Foreign	2,404,400	278,500
RATOS AB	72,502	193,927
Raydium Semiconductor Corp	30,000	98,121
Raysum Co Ltd	148,700	1,306,647
REA Group Ltd	15,919	1,182,390
Real Matters Inc.	101,584	1,974,996
Realtek Semiconductor Corp	988,000	10,012,439
REC Ltd	2,003,400	2,866,975
Reckitt Benckiser Group PLC	86,841	7,974,595
Recordati SpA	286,883	14,322,352
Recruit Holdings Co Ltd	155,500	5,307,049
Red Electrica Corp SA	224,760	4,191,753
Red Star Macalline Group Corp Ltd	12,833	7,186
REDDE NORTHGATE PLC	80,277	164,656
Redington India Ltd	18,524	21,578
Redrow PLC	785,227	4,179,738
Regional SAB de CV	741,931	1,974,351
Regis Resources Ltd	490,229	1,761,868
Relia Inc.	177,400	1,649,277
Reliance Industries Ltd	230,141	5,204,586
Reliance Industries Ltd	118,587	5,478,719
RELX PLC	967,942	22,365,008
Remgro Ltd	48,882	281,054
Remy Cointreau SA	2,760	375,707
Renault SA	85,814	2,176,305
Renesas Electronics Corp	97,300	496,939
Rengo Co Ltd.	176,600	1,437,223
Renhe Pharmacy Co. Ltd. A	746,600	633,240
Rentokil Initial PLC	224,147	1,411,369
Repsol SA	495,999	4,337,435
REPSOL SA	495,999	241,383
Resilient REIT Limited	267,757	667,582
Resona Holdings Inc	2,122,500	7,235,997
Restaurant Brands International Inc	3,947	215,625
Restaurant Brands International Inc	34,317	1,861,735
Restaurant Group PLC/The	561,487	390,941
Resurs Holding AB	550,921	2,262,427
Rexel SA	200,599	2,291,329
RHB Bank Bhd	2,604,100	2,911,001
Rheinmetall AG	82,962	7,193,401
RHI Magnesita N.V.	31,915	969,292
Rhi Magnesita NV	62,363	1,912,174
Richter Gedeon Nyrt	223,700	4,621,773
Rickmers Maritime	228,100	4,251
Ricoh Co Ltd	86,753	618,372
Rightmove PLC	173,714	1,171,941
Rinnai Corp	42,700	3,562,126
Rio Tinto Ltd	503,713	33,973,151
Rio Tinto PLC	352,707	19,824,769
Rio Tinto PLC	164,528	9,243,183
RioCan Real Estate Investment Trust	19,359	218,322
Rion Co Ltd	30,800	625,792
RiseSun Real Estate Development Co Ltd	524,900	601,022
Ritchie Bros Auctioneers Inc	62,797	2,565,257
RITCHIE BROS. AUCTIONEERS INCORPORATED	13,783	559,315
RMB Holdings Ltd	34,187	3,227
Roche Holding AG	433,377	150,176,073
Roche Holding AG	259,700	11,265,786
Rogers Communications Inc	42,746	1,712,037
Rohm Co Ltd	11,100	734,616
Rolls-Royce Holdings PLC	627,136	2,211,535
Ronshine China Holdings Ltd	318,000	279,824
Ros Agro PLC	35,271	318,144
Rosneft Oil Co PJSC	123,567	621,295
Rosneft Oil Co PJSC	1,872,410	9,499,430
ROSSETI PJSC	35,890,000	755,835
Rothschild & Co	24,882	600,844
Round One Corp	173,600	1,253,505
Royal Bank of Canada	269,225	18,207,280
Royal Bank of Scotland Group PLC	602,868	905,803
Royal Caribbean Cruises Ltd	32,118	1,615,535

International Common Stock	Shares/Par Value	Base Market Value
Royal Dutch Shell PLC	503,743	8,010,612
Royal Dutch Shell PLC	2,314,863	35,009,413
Royal Mail PLC	922,794	2,078,023
RSA Insurance Group PLC	129,402	655,226
Rubis SCA	168	8,072
RWE AG	71,256	2,489,770
Ryman Healthcare Ltd	52,068	438,426
Ryobi Ltd.	25,000	279,001
Ryohin Keikaku Co Ltd	29,400	415,581
S IMMO AG	56,309	1,009,366
Safestore Holdings PLC	195,620	1,754,801
Safran SA	39,135	3,921,618
Saga PLC	14,669	2,797
Sage Group PLC/The	691,998	5,744,113
SAIC Motor Corp Ltd	103,700	249,058
Sailun Group Co Ltd	4,198,604	2,095,118
SAIPEM S.P.A.	490,481	1,222,411
Saizeriya Co Ltd	61,900	1,195,140
Sakata Inx Corp.	20,300	193,056
Salzgitter AG	63,048	886,925
Sam Young Electronics Co Ltd	7,019	41,664
Samjin Pharmaceutical Co. Ltd.	36,747	824,848
Sammok S-Form Co Ltd	3,424	21,976
Sampo Oyj	57,359	1,972,625
Samsung Biologics Co Ltd	2,461	1,585,630
Samsung Card Co Ltd	56,382	1,281,995
Samsung Electronics Co Ltd	5,864	6,467,992
Samsung Electronics Co Ltd	2,228,013	97,800,296
Samsung Electronics Co Ltd	10,614	11,707,242
Samsung Engineering Co Ltd	138,538	1,410,891
Samsung SDS Co Ltd	4,626	648,028
Samsung Securities Co Ltd	100,548	2,202,635
Samyang Tongsang Co Ltd	842	37,380
San Far Property Ltd	169,060	86,809
San Holdings Inc	7,800	88,205
Sands China Ltd	288,524	1,131,693
Sandvik AB	321,915	6,015,617
Sangfor Technologies Inc. A	32,100	934,581
Sanki Engineering Co Ltd	75,300	861,289
Sankyu Inc	94,800	3,558,789
Sanne Group PLC	637,900	4,965,595
Sanofi	424,253	43,194,704
Sanofi	200,500	10,235,525
Sanoma Oyj	2,425	24,540
Santen Pharmaceutical Co Ltd	43,800	805,074
Santos Ltd	654,624	2,388,755
Sany Heavy Equipment International Holdings Co Ltd	914,000	423,364
Sany Heavy Industry Co Ltd	242,900	644,153
Sanyo Chemical Industries, Ltd.	14,600	626,575
Sao Martinho SA	120,800	466,629
SAP SE	268,149	37,441,648
Saputo Inc	28,989	688,968
SARAS S.P.A. O IN FORMA ESTESA SARAS S.P.A. - RAFFINERIE SARDE	593,464	466,584
Sartorius Stedim Biotech	9,422	2,381,022
SAS AB	276,736	230,795
SASA POLYESTER SANAYI ANONIM SIRKETI	327,767	516,413
Sasol Ltd	157,037	1,194,837
Sasol Ltd	96,607	744,840
Savills PLC	212,511	2,166,274
Sawai Pharmaceutical Co Ltd	168,000	8,626,964
Saxa Holdings Inc	2,500	39,116
Sberbank of Russia PJSC	3,121,580	8,922,129
Sberbank of Russia PJSC	718,249	8,144,944
Sberbank of Russia PJSC	196,482	2,235,965
SBI Holdings Inc/Japan	29,309	632,445
Scandic Hotels Group AB	394,868	1,387,621
Scandinavian Tobacco Group A/S	100,083	1,475,014
Scentre Group	1,208,760	1,805,942
Schibsted ASA	12,618	296,386
Schindler Holding AG	5,112	1,203,077
Schindler Holding AG	2,525	594,776
Schneider Electric SE	67,610	7,508,569
Schroders PLC	15,538	566,172
SCOR SE	19,775	541,931
Scout24 AG	12,569	974,770
SCSK Corporation	6,500	315,707
Sea Limited	111,839	11,993,614
Sea Sonic Electronics Co. Ltd.	61,000	122,602
Seagate Technology PLC	120,146	5,816,268
SEB SA	2,794	461,612
Secom Co Ltd	72,500	6,332,368
SECTRA Aktiebolag	19,462	1,107,143
Securitas AB	110,537	1,489,583

International Common Stock	Shares/Par Value	Base Market Value
Security Bank Corp	22,160	45,810
Seegene Inc.	12,050	1,130,016
SEEK Ltd	40,815	615,134
Sega Sammy Holdings Inc	23,426	280,109
Segro PLC	134,025	1,482,132
Seibu Holdings Inc	26,500	287,635
Seikitokyo Kogyo Co Ltd.	70,600	495,381
Seiko Epson Corp	110,200	1,259,458
Seiko Holdings Corp	45,900	726,674
Sekisui Chemical Co Ltd	124,800	1,783,766
Sekisui House Ltd	354,800	6,750,030
Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	94,950	121,757
Sella Capital Real Estate Ltd.	248,252	405,989
Semiconductor Manufacturing International Corp	498,000	1,734,867
Senior PLC	421,900	364,128
Senko Group Holdings Co Ltd	195,200	1,449,277
Sensata Technologies Holding PLC	6,371	237,192
Seohee Construction Co. Ltd.	45,526	39,741
Seoul Semiconductor Co Ltd	7,346	82,141
Ser Educacional SA	72,400	197,785
Seria Co Ltd	100,200	3,561,820
Service Stream Ltd	493,845	647,723
SES SA	50,524	345,016
Seven & i Holdings Co Ltd	149,600	4,881,049
Seven Bank Ltd	78,300	214,103
Severn Trent PLC	41,868	1,282,439
Severstal PJSC	285,265	3,451,707
Severstal PJSC	35,734	432,381
SFA Engineering Corp	37,040	1,006,949
SG Holdings Co Ltd	126,700	4,133,883
Sgis Songshan Co. Ltd.	966,800	519,337
SGS SA	2,021	4,937,592
Shandong Xinhua Medical Equipment Co., Ltd.	304,600	669,990
SHANDONG XINHUA PHARMACEUTICAL COMPANY LIMITED	394,450	575,441
Shanghai Bairun Investment A	195,467	1,252,253
Shanghai Baosight Software Co Ltd	106,210	245,558
Shanghai Construction Engineering Group Co., Ltd.	3,121,700	1,354,747
Shanghai Pharmaceuticals Holding Co Ltd	1,844,200	3,098,076
Shanghai Pudong Development Bank Co Ltd	157,301	235,259
Shanghai Shimao Co Ltd	5,226,421	3,302,484
Shanghai Zijiang Enterprise Group Co., Ltd.	1,206,000	731,364
Shanxi Taigang Stainless Steel Co Ltd	4,048,282	1,899,930
Sharp Corp/Japan	28,300	300,615
Shaw Communications Inc	58,457	950,248
Shenwan Hongyuan Group Co Ltd	588,400	420,042
Shenzhen Aisidi Co. Ltd. A	740,620	751,707
Shenzhen Ellassay Fashion A	556,890	1,013,944
Shenzhen International Holdings Ltd	2,414,500	3,844,284
Shenzhen Ystech Info Tech A	389,500	514,260
Shenzhen Yutong Packaging Technology Co., Ltd.	321,940	1,251,971
Shibaura Mechatronics Corp	26,900	708,124
Shimadzu Corp	27,400	728,398
Shimamura Co Ltd	2,900	196,227
Shimano Inc	12,400	2,384,947
Shimao Group Holdings Ltd.	566,500	2,397,435
Shimizu Corp	62,000	508,597
Shinagawa Refractories Co Ltd	18,200	372,486
Shindengen Electric Manufacturing Co Ltd	41,100	817,924
Shin-Etsu Chemical Co Ltd	127,700	14,908,296
Shin-Etsu Polymer Co Ltd	9,300	75,859
Shinhan Financial Group Co Ltd	143,002	3,417,972
Shinsegae Engineering & Construction Co Ltd	3,499	57,306
Shinsei Bank Ltd	258,100	3,105,286
Shionogi & Co Ltd	249,000	15,579,089
Shiseido Co Ltd	48,700	3,085,364
Shizuoka Bank Ltd/The	54,500	350,081
Shop Apotheke Europe N.V.	6,953	830,905
Shopify Inc	4,881	4,633,045
Shopify Inc	18,822	17,823,826
Showa Denko KK	16,400	367,265
Shui On Land Ltd	2,361,500	396,100
Shun Tak Holdings Ltd	1,724,000	640,623
Siam Cement PCL/The	197,300	2,349,152
Sibanye Stillwater Limited	99,383	859,663
Sichuan Jiuyuan Yinhai SOF A	157,430	676,757
Sichuan Swellfun Co. Ltd.	749,470	6,613,126
Siemens AG	93,646	11,018,500
Siemens Gamesa Renewable Energy SA	29,877	529,519
Siemens Healthineers AG	120,413	5,768,066
SIG Combibloc Group AG	72,516	1,173,205
Signify NV	449,907	11,617,147
Sika AG	17,251	3,319,846
Silergy Corp	594,078	38,659,518

International Common Stock	Shares/Par Value	Base Market Value
Silicon Works Co Ltd	30,397	975,453
Siltronic AG	33,800	3,446,233
SIM Technology Group Ltd	564,000	18,192
SimCorp A/S	6,575	708,433
Sime Darby Bhd	3,577,300	1,794,911
Simplo Technology Co Ltd	147,000	1,591,842
Sinbon Electronics Co. Ltd.	172,000	868,613
Singapore Airlines Ltd	163,850	438,092
Singapore Exchange Ltd	1,187,350	7,098,311
Singapore Technologies Engineering Ltd	1,093,900	2,587,628
Singapore Telecommunications Ltd.	1,811,400	3,194,182
Sinher Technology Inc	14,000	20,190
Sino Land Co Ltd	673,943	847,815
Sinon Corp	77,000	47,367
Sinopec Engineering Group Co Ltd	788,527	335,740
Sinopharm Group Co Ltd	2,086,800	5,341,898
Sinotruk Hong Kong Ltd	2,467,000	6,381,997
Sintercast AB	1,777	27,199
Sirtec International Co. Ltd.	62,000	61,991
Sistema PJSFC	354,854	1,682,008
SITC International Holdings Co Ltd	1,246,000	1,329,525
Sitronix Technology Corp	93,000	485,417
SJM Holdings Ltd	222,200	246,556
SK Hynix Inc	333,407	23,588,091
SK Telecom Co Ltd	50,478	8,854,685
SK Telecom Co Ltd	308,900	5,967,948
Skandinaviska Enskilda Banken AB	198,158	1,716,427
Skanska AB	265,972	5,409,852
SK-Electronics Co Ltd	64,700	661,483
SKF AB	522,533	9,711,279
SKY Perfect JSAT Holdings Inc.	300,100	1,112,666
Skyworth Group Ltd	4,636,000	1,298,005
SM Investments Corp	105,940	1,996,541
SM Prime Holdings Inc	567,500	362,767
SMA Solar Technology AG	22,532	698,974
SmartCentres Real Estate Investment Trust	8,570	131,570
SmartGroup Corp Ltd	188,610	788,238
SMC Corp/Japan	7,000	3,580,294
Smiles Fidelidade SA	116,300	311,571
Smith & Nephew PLC	315,615	5,871,060
Smith & Nephew PLC	42,683	1,627,076
Smiths Group PLC	48,908	853,282
Smurfit Kappa Group PLC	236,027	7,889,189
Snam SpA	494,301	2,406,125
So Young International ADR	116,931	1,586,754
Societe BIC SA	54,500	2,766,768
Societe Generale SA	302,011	5,020,214
Sodexo SA	14,653	990,743
Sofina	18,966	5,005,891
Soft World Int'l Corp.	30,000	117,948
Softbank Corp	529,200	6,744,682
SoftBank Group Corp	191,900	9,694,165
Softcat PLC	274,173	3,692,575
Softcreate Holdings Corp	12,100	253,137
Software Aktiengesellschaft	49,893	2,011,740
Sohgo Security Services Co Ltd	68,500	3,187,375
Sohu.com Ltd ADR	54,952	506,108
S-Oil Corp	55,251	2,916,771
SOK MARKETLER TICARET ANONIM SIRKETI	723,645	1,414,617
Solar A/S	571	22,114
Sole Realisation Co Plc	3,440	31,241
Solvay SA	28,301	2,265,090
Sompo Holdings Inc	73,700	2,532,381
Sonic Healthcare Ltd	247,110	5,177,215
Sonix Technology Co. Ltd.	316,000	607,270
Sonova Holding AG	27,117	5,413,098
Sony Corp	155,800	10,663,458
Sony Financial Holdings Inc	18,800	452,204
Sopra Steria Group	29,880	3,681,502
South32 Ltd	275,866	384,968
South32 Ltd	4,732,214	6,646,583
Southern Cross Media Group Ltd	2,156,500	259,831
SpareBank 1 Nord Norge	245,354	1,584,488
Sparebank 1 Oestlandet	5,661	51,405
SpareBank 1 SMN	158,399	1,285,648
SpareBank 1 SR-Bank ASA	165,000	1,195,553
Spark New Zealand Ltd	223,068	654,816
Speedy Hire PLC	24,002	16,786
Spirax-Sarco Engineering PLC	9,273	1,143,023
SPIRENT COMMUNICATIONS PLC	556,794	1,658,020
SPOTIFY TECHNOLOGY S.A.	52,642	13,591,638
SPT Energy Group Inc	519,390	21,445
Square Enix Holdings Co., Ltd.	11,300	569,792

International Common Stock	Shares/Par Value	Base Market Value
Sri Rejeki Isman Tbk PT	32,744,300	430,937
Srisawad Corp PCL	1,443,750	2,405,666
SSAB AB	790,425	2,176,147
SSE PLC	213,322	3,596,560
SSI Group Inc	1,014,000	22,997
SSP Group Plc	371,143	1,179,479
St Barbara Ltd	871,600	1,890,304
St James's Place PLC	732,707	8,626,015
Stabilus S.A.	26,319	1,378,687
Stagecoach Group PLC	629,747	462,979
Standard Bank Group Ltd	649,292	3,905,094
Standard Chartered PLC	357,065	1,941,676
Standard Life Aberdeen PLC	292,909	968,494
Stanley Electric Co Ltd	15,600	375,233
Stark Technology Inc	291	655
State Bank of India	7,657	180,322
STERIS PLC	33,321	5,112,774
SThree PLC	4,427	14,769
STMicroelectronics NV	229,579	6,240,010
Stockland	296,531	675,775
Stora Enso Oyj	72,865	869,941
Straumann Holding AG	1,394	1,197,526
Stroer SE & Co KGaA	16,447	1,106,500
Subaru Corp	74,900	1,556,179
Suez	42,697	500,412
SUMCO Corp	34,100	521,211
Sumitomo Bakelite Co Ltd	13,200	368,893
Sumitomo Chemical Co Ltd	182,323	544,172
Sumitomo Corp	475,800	5,444,456
Sumitomo Dainippon Pharma Co Ltd	21,100	291,412
Sumitomo Electric Industries Ltd	89,400	1,027,124
Sumitomo Forestry Co., Ltd.	80,600	1,010,815
Sumitomo Heavy Industries Ltd	161,600	3,512,555
Sumitomo Metal Mining Co Ltd	28,700	800,466
Sumitomo Mitsui Financial Group Inc	433,234	12,175,608
Sumitomo Mitsui Trust Holdings Inc	152,106	4,264,918
Sumitomo Realty & Development Co Ltd	37,300	1,024,423
Sumitomo Rubber Industries Ltd	22,700	223,455
Summerset Group Holdings Ltd.	115,260	479,323
Sun Frontier Fudousan Co Ltd	171,500	1,357,566
Sun Hung Kai Properties Ltd	520,937	6,650,803
Sun Life Financial Inc	583,438	21,371,308
Sun Pharmaceutical Industries Ltd	636,777	3,988,303
Suncor Energy Inc	186,585	3,135,779
Suncorp Group Ltd	156,322	993,404
Sundrug Co Ltd	94,400	3,123,771
SUNeVision Holdings Ltd	255,000	199,711
Suning.com Co Ltd	144,000	178,522
Sunny Optical Technology Group Co Ltd	445,100	7,121,187
Sunonwealth Electric Machine	226,000	392,950
Suntec Real Estate Investment Trust	260,400	263,191
Suntory Beverage & Food Ltd	79,800	3,110,340
Suofeiya Home Collection C A	1,299,800	4,441,012
Supalai Public Co. Ltd.	2,734,900	1,486,575
Super Retail Group Ltd	627,909	3,480,138
Super Retail Group Ltd.	89,700	53,112
Surgutneftegas PJSC	181,155	967,368
Surgutneftegas PJSC	3,594,400	1,942,369
Suzuken Co Ltd/Aichi Japan	8,700	324,179
Suzuki Motor Corp	138,100	4,681,204
Svenska Cellulosa Aktiebolaget SCA	75,977	903,571
Svenska Handelsbanken AB	189,901	1,802,670
Swatch Group AG/The	6,520	1,301,179
Swatch Group AG/The	7,176	280,663
Sweco AB	35,019	1,572,663
Swedbank AB	253,952	3,254,589
Swedish Match AB	159,349	11,202,910
Swedish Orphan Biovitrum AB	220,550	5,094,359
Swiber Holdings Ltd	116,350	9,091
Swire Pacific Ltd	123,438	654,582
Swire Pacific Ltd	332,500	317,036
Swire Properties Ltd	143,932	365,473
Swiss Life Holding AG	30,337	11,237,705
Swiss Prime Site AG	9,522	880,299
Swiss Re AG	124,768	9,620,126
Swisscom AG	9,946	5,205,236
Sydbank A/S	156,386	2,898,677
Sydney Airport	412,066	1,608,621
Symrise AG	15,540	1,806,463
Syncmold Enterprise Corp	81,000	222,098
Synnex Technology International Corp	2,095,842	2,958,593
Systemx Corp	21,000	1,601,984
Systema Corp	335,100	4,413,747

International Common Stock	Shares/Par Value	Base Market Value
System Corp	170,000	468,437
T&D Holdings Inc	63,100	538,676
Tabcorp Holdings Ltd	244,604	569,225
Taekwang Industrial Co Ltd	80	46,290
Taichung Commercial Bank Co Ltd	310,882	122,753
Taihan Fiberoptics Co. Ltd.	109,797	340,021
Taiheiyu Cement Corp	14,700	339,550
Taisei Corp	113,800	4,134,921
Taishin Financial Holding Co Ltd	783,787	354,643
Taisho Pharmaceutical Holdings Co Ltd	4,400	269,176
Taiwan Business Bank	596,900	218,493
Taiwan Cooperative Financial Holding Co Ltd	912,921	642,041
Taiwan FU Hsing Industrial Co Ltd	122,000	161,677
Taiwan PCB Techvest Co Ltd	567,000	670,688
Taiwan Semiconductor Manufacturing Co Ltd	3,443,000	36,525,242
Taiwan Semiconductor Manufacturing Co Ltd	1,136,878	64,540,564
Taiwan Styrene Monomer	833,000	463,021
Taiyo Nippon Sanso Corp	20,000	333,874
Takaoka Toko Co Ltd	2,400	22,602
Takashimaya Company, Limited	110,800	924,318
Takeda Pharmaceutical Co Ltd	192,621	6,870,331
TAKKT AG	26,105	265,638
Takuma Co Ltd	151,000	2,078,463
TAL Education Group	98,466	6,733,105
Talanx AG	15,400	572,169
Tamron Co Ltd	43,700	753,008
Tarkett SA	69,806	812,251
Taro Pharmaceutical Industries Ltd	1,787	118,818
Tat Gida Sanayi AS	448,452	654,221
Tata Consultancy Services Ltd	299,540	8,271,852
Tate & Lyle PLC	1,278,409	10,545,429
Tatneft PJSC	246,038	1,919,496
Tatneft PJSC	65,400	3,055,488
TAV Havalimanlari Holding AS	125,077	353,440
Taylor Wimpey PLC	2,785,868	4,908,606
TBC BANK GROUP PLC	54,500	602,022
TC Energy Corp	362,949	15,455,978
TCL Electronics Holdings Ltd	307,000	150,124
TCS Group Holding PLC	256,464	5,206,219
TDK Corp	24,100	2,385,763
Te Chang Construction Co Ltd	36,000	37,093
TE Connectivity Ltd	116,306	9,484,754
TeamViewer AG	16,310	890,283
Tech Mahindra Ltd	76,690	552,141
TechnipFMC PLC	61,368	419,757
Technology One Ltd	73,414	444,295
Techtron Industries Co Ltd	788,216	7,708,813
Teck Resources Ltd	623,915	6,514,002
Teco Electric + Machinery	125,943	115,466
Teijin Ltd	301,500	4,790,017
Tele2 AB	62,453	828,202
Telecom Italia SpA/Milano	4,419,660	1,735,890
Telefonaktiebolaget LM Ericsson	356,894	3,300,541
Telefonica Brasil SA	41,154	364,624
Telefonica Deutschland Holding AG	130,757	385,801
Telefonica SA	883,445	4,214,049
TELEFONICA SA	883,445	173,741
Telekom Austria AG	172,986	1,194,879
Telekom Malaysia Bhd	398,400	385,848
Telekomunikasi Indonesia Persero Tbk PT	3,279,314	700,169
Telenet Group Holding NV	107,062	4,405,839
Telenor ASA	87,018	1,263,732
Teleperformance	7,119	1,806,230
Television Francaise I	223,509	1,208,478
Telia Co AB	370,720	1,384,731
Telkom SA SOC Ltd	337,963	576,336
Telstra Corp Ltd	678,417	1,461,992
Telus Corp.	2,475	41,377
Telus Corp.	48,855	816,761
Temenos AG	7,852	1,219,378
TEN Square Games SA	1,580	207,703
Tenaga Nasional Bhd	91,300	247,586
Tenaris SA	61,171	394,912
Tencent Holdings Ltd	2,292,148	147,457,889
Terma Rete Elettrica Nazionale SpA	169,419	1,164,151
Terrasky Co. Ltd.	65,200	1,640,803
Terumo Corp	105,200	3,979,434
Tesco PLC	4,427,295	12,477,910
Tethys Oil AB	121,954	598,208
Teva Pharmaceutical Industries Ltd	253,097	3,120,686
TFI International Inc	220,600	7,805,223
T-Gaia Corp	103,450	1,948,467
Thai Union Group PCL	4,149,500	1,731,895

International Common Stock	Shares/Par Value	Base Market Value
Thales SA	83,260	6,721,748
Thanachart Capital PCL	2,809,900	3,227,419
The A2 Milk COMPANY LIMITED	54,856	704,757
The Nisshin OilliO Group,Ltd.	31,400	980,841
THE RANK GROUP PLC	85,463	154,596
The United Laboratories International Holdings Limited	1,872,000	1,618,280
Thinking Electronic Industrial	415,000	1,239,184
THK Co Ltd	13,600	335,824
Thomson Reuters Corp	24,728	1,674,677
Thunder Software Technology	174,671	1,918,539
thyssenkrupp AG	49,650	352,096
Tian Di Science + Technoloy A	2,245,100	929,891
Tianjin Zhongxin Pharmaceutical Group Co., Ltd.	175,100	428,709
Tianneng Power International Ltd	2,540,000	4,325,942
Tieto Oyj	60,490	1,649,567
TIM Participacoes SA	270,570	3,501,176
Tinexta Spa	66,487	891,618
TIS Inc	224,500	4,732,011
Titan Co Ltd	109,772	1,384,440
TMX GROUP LIMITED	7,119	701,603
Tobu Railway Co Ltd	23,741	784,508
Toei Animation Co Ltd	9,100	424,276
Toei Co Ltd	13,400	1,789,813
Toho Co Ltd/Tokyo	44,000	1,588,543
Toho Gas Co Ltd	9,300	465,496
Toho Holdings Co Ltd	59,200	1,101,306
Tohoku Electric Power Co Inc	137,500	1,307,642
Tokai Corp/Gifu	4,300	94,621
Tokai Holdings Corp.	98,900	911,217
Tokai Rika Co Ltd	180,200	2,603,993
Token Corp	20,181	1,315,034
Tokio Marine Holdings Inc	78,200	3,405,326
Tokmanni Group Corp	222,762	3,287,564
Tokuyama Corp	276,800	6,496,340
Tokyo Century Corp	19,700	1,006,136
Tokyo Electric Power Co Holdings Inc	463,100	1,420,829
Tokyo Electron Device Ltd	21,700	723,099
Tokyo Electron Ltd	58,542	14,347,226
Tokyo Gas Co Ltd	70,600	1,688,353
Tokyo Seimitsu Co., Ltd.	116,300	3,708,319
TOKYU CONSTRUCTION CO., LTD.	140,600	727,208
Tokyu Corp	203,800	2,865,687
Tokyu Fudosan Holdings Corp	74,200	346,636
Tomy Co Ltd	220,200	1,734,903
Top Engineering Co Ltd	94,434	623,358
Top Glove Corp Bhd	251,900	946,462
TOPBI International Holdings Ltd	4,595	8,176
Topco Scientific Co. Ltd.	125,000	461,794
Topoint Technology Co. Ltd.	87,000	66,641
Toppan Printing Co Ltd	30,300	504,696
Toray Industries Inc	171,900	808,632
Torii Pharmaceutical Co Ltd	19,300	554,572
Toronto-Dominion Bank/The	365,781	16,272,152
TORUNLAR GAYRIMENKUL YATIRIM ORTAKLIGI ANONIM SIRKETI	1,331,784	646,973
Toshiba Corp	48,300	1,537,846
Toshiba TEC Corp	30,000	1,145,664
Tosoh Corp	31,400	427,844
TOTAL SA	799,857	30,521,761
TOTO Ltd	16,500	629,351
TOTVS SA	448,800	1,892,205
Towa Pharmaceutical Co Ltd	56,000	1,034,509
Tower Semiconductor Ltd	24,600	469,546
Tower Semiconductor Ltd	16,048	306,356
Toyo Construction Co. Ltd.	170,100	632,248
Toyo Ink SC Holdings Co Ltd	137,100	2,589,886
Toyo Suisan Kaisha Ltd	10,900	609,232
Toyoda Gosei Co Ltd	82,100	1,706,152
Toyota Boshoku Corporation	69,700	934,846
Toyota Industries Corp	18,000	952,681
Toyota Motor Corp	260,100	16,302,509
Toyota Tsusho Corp	69,300	1,752,975
TP ICAP PLC	245,700	1,064,983
Tpg Telecom Ltd.	49,091	300,812
TPK Holding Co., Ltd.	328,000	516,382
TPR Co. Ltd.	25,200	313,000
TQM Corp PCL Foreign	1,909,600	8,248,212
Trakya Cam Sanayii AS	442,980	231,999
Trane Technologies PLC	44,772	3,983,813
TransAlta Corp	115,443	684,577
TransAlta Renewables Inc.	114,500	1,226,546
TRANSCONTINENTAL INC.	55,400	614,200
Transcosmos Inc	18,400	425,016
Transmissora Alianca de Energia Eletrica SA	386,900	1,980,019

International Common Stock	Shares/Par Value	Base Market Value
Transocean Ltd	42,377	77,550
Transurban Group	332,133	3,231,157
Treasury Wine Estates Ltd	87,088	628,382
Trend Micro Inc/Japan	24,500	1,367,104
Tricon Capital Group Inc	117,800	791,388
TRIDENT LIMITED	4,608,000	427,211
Trinseo SA	55,687	1,234,024
Trip.com Group Limited	117,952	3,057,316
Tripod Technology Corp	716,000	3,179,040
Tryg A/S	15,183	439,294
TS Tech Co Ltd	175,300	4,804,765
TSAKOS ENERGY NAVIGATION LIMITED	16,700	33,567
Tsubakimoto Chain Co.	26,200	634,813
Tsuruha Holdings Inc	20,200	2,780,461
Tuas Ltd.	24,545	11,407
TUI AG	459,054	2,163,401
Tupy SA	349,300	1,215,056
Türk Traktor Ve Ziraat Makin	81,197	932,822
Turkcell İletişim Hizmetleri AS	938,478	2,250,786
Türkiye Garanti Bankası AS	1,275,763	1,574,522
Türkiye İş Bankası AS	5,053,127	4,113,418
Türkiye Sise ve Cam Fabrikaları AS	1,926,689	1,559,958
Ube Industries Ltd	207,200	3,556,884
Ubisoft Entertainment SA	82,697	6,817,476
UBS Group AG	744,834	8,572,017
UCB SA	221,073	25,599,539
Uchida Yoko Co Ltd	1,900	110,599
UFIDA Network Technology Co., Ltd.	376,970	2,350,034
Ultrapar Participacoes SA	525,700	1,759,737
Ulvac Inc	80,100	2,309,042
Umicore SA	24,643	1,159,976
UMS Holdings Ltd	440,000	282,284
Uni Land SpA	8,271	7,460
Unibail-Rodamco-Westfield	50,920	141,636
Unibail-Rodamco-Westfield	2,811	158,364
Unibail-Rodamco-Westfield	11,877	669,117
UNICAJA BANCO SA	718,400	367,126
Unicharm Corp	48,700	1,995,217
UniCredit SpA	258,244	2,374,903
UNID Co. Ltd.	1,274	44,431
Unieuro SpA	83,974	704,536
Unifin Financiera SAB de CV SOFOM ENR	2,484,231	1,850,245
Unilever N.V.	774,855	41,120,655
Unilever PLC	143,171	7,704,090
Uniper SE	57,383	1,849,707
Unipol Gruppo SpA	778,797	3,028,232
Unipres Corp.	77,500	674,538
Uni-President China Holdings Ltd	1,879,000	1,871,618
Uni-President Enterprises Corp	846,000	2,044,427
United Arrows Ltd.	22,300	378,841
United Co Rusal PLC	5,541,580	2,116,403
United Development Co QSC	639,661	200,805
United Internet AG	178,452	7,558,154
United Microelectronics Corp	16,425,000	8,851,446
United Overseas Bank Ltd	639,405	9,272,186
United Tractors Tbk PT	1,581,100	1,831,796
United Urban Investment Corp	362	388,558
United Utilities Group PLC	173,068	1,946,398
Universal Entertainment Corporation	14,500	281,170
Untrade.hsin Chong GP	1,092,000	49,313
Untrade.pac Andes Int'l Holdings	1,873,500	35,292
UOL Group Ltd	55,805	271,615
UPM-Kymmene Oyj	198,689	5,739,612
Uponor Oyj	5,684	76,480
USS Co Ltd	213,400	3,408,149
Valaris PLC	13,909	9,067
Vale SA	140,900	1,434,969
Vale SA	863,264	8,900,252
Valeo SA	28,091	737,018
Valiant Holding AG	9,022	842,644
Valmet Oyj	341,463	8,909,034
Valor Holdings Co Ltd	53,400	1,040,430
Value Partners Group Ltd	2,255,000	1,143,437
Vanguard International Semiconductor Corp	1,087,000	2,866,295
Vedan International Holdings Ltd	160,000	15,483
Venture Corp Ltd	100,500	1,165,614
Veolia Environnement SA	65,675	1,476,733
Verbund AG	8,769	392,577
Vestas Wind Systems A/S	24,133	2,456,231
Vestel Beyaz Esya Sanayi ve Ticaret AS	95,275	361,377
Vestel Elektronik Sanayi ve Ticaret AS	738,685	1,751,141
VESUVIUS PLC	117,920	564,741
Via Varejo SA	1,139,300	3,176,711

International Common Stock	Shares/Par Value	Base Market Value
Vicinity Centres	395,535	389,426
VIDRALA SA	17,439	1,662,903
Vienna Insurance Group AG Wiener Versicherung Gruppe	66,293	1,481,694
Vietnam Dairy Products JSC	366,380	1,779,325
Vietnam Technological & Commercial Joint Stock Bank	1,416,330	1,193,194
Vifor Pharma AG	5,654	850,591
Vilmorin & Cie SA	12	635
Vinci SA	62,951	5,797,680
Vincom Retail JSC	1,217,870	1,301,524
VINDA INTERNATIONAL HOLDINGS LIMITED	222,524	795,298
Vipshop Holdings Ltd	760,188	15,135,343
Virbac SA	426	93,300
Visang Education Inc	3,451	20,083
VISTRY GROUP PLC	203,674	1,788,042
Vitasoy International Holdings Ltd	2,840,388	10,866,144
Vivendi SA	172,075	4,414,196
Vodafone Group PLC	5,776,582	9,197,445
voestalpine AG	14,011	301,274
Volkswagen AG	24,175	3,890,903
Voltronic Power Technology Corp	493,131	14,139,837
Volvo AB	181,010	2,834,641
Vonovia SE	62,950	3,858,931
Vontobel Holding AG	16,100	1,129,064
VP Bank AG	235	30,505
VTB Bank PJSC	1,725,640,000	851,626
VTech Holdings Ltd	149,800	899,714
Wah Lee Industrial Corp.	28,000	53,714
Wal-Mart de Mexico SAB de CV	3,240,261	7,708,363
Walsin Technology Corp	38,000	230,541
WAREHOUSES DE PAUW	76,036	2,075,216
Wartsila OYJ Abp	54,350	449,156
Washington H Soul Pattinson & Co Ltd	15,430	207,478
WEG SA	651,900	6,008,716
Weichai Power Co Ltd	1,566,000	2,917,642
Welcia Holdings Co Ltd	26,700	2,150,651
Wendel SA	3,216	306,482
Wereldhave NV	36,600	336,052
WESDOME GOLD MINES LTD.	41,600	358,273
Wesfarmers Ltd	186,770	5,764,740
West China Cement Ltd	1,723,843	313,610
West Japan Railway Co	137,100	7,683,242
Western Gold Co., Ltd.	388,700	759,916
Westpac Banking Corp	440,010	5,437,896
Westshore Terminals Investment Corp	85,600	1,050,203
WH Group Ltd	9,331,699	7,994,695
Wharf Real Estate Investment Co Ltd	203,572	971,836
Wheaton Precious Metals Corp	54,165	2,374,590
Whitbread PLC	23,083	633,745
Wienerberger AG	80,177	1,746,085
Wihlborgs Fastigheter AB	45,892	751,185
Wilcon Depot Inc.	5,116,900	1,589,756
Willis Towers Watson PLC	55,915	11,012,459
Wilmar International Ltd	970,900	2,846,479
Win Semiconductors Corp	839,000	8,502,466
Wipro Ltd	773,110	2,558,994
WiseTech Global Limited	18,926	252,141
Wistron Corp	12,117,000	14,702,456
Wiwynn Corporation	160,000	4,349,167
Wix.com Ltd	59,718	15,300,946
Wiz Solucoes e Corretagem de Seguros SA	75,700	146,277
WIZZ AIR HOLDINGS PLC	62,473	2,575,114
Wm Morrison Supermarkets PLC	296,993	699,251
WNS Holdings Ltd	183,568	10,092,569
Wolters Kluwer NV	362,396	28,296,384
Woodside Petroleum Ltd	112,080	1,670,667
Woolworths Group Ltd	262,849	6,746,618
Woolworths Holdings Ltd/South Africa	433,434	825,707
Woori Financial Group Inc	107,374	786,436
Worldline SA/France	17,090	1,479,522
WPP PLC	281,207	2,191,775
WSP Global Inc	13,115	801,729
Wuhan Fingu Electronic Tec A	879,840	2,574,559
Wuhu Sanqi Interactive Ent A	982,093	6,497,216
Wuliangye Yibin Co Ltd	42,100	1,018,384
WuXi AppTec Co Ltd	211,560	2,748,756
Wuxi Biologics Cayman Inc	330,600	6,048,562
Wynn Macau Ltd	187,636	322,957
X5 Retail Group NV	85,859	3,039,409
X5 Retail Group NV	75,942	2,688,347
Xd Inc.	42,800	164,563
Xebio Holdings Co. Ltd.	30,400	236,415
Xiaomi Corp	266,000	440,676
XINGDA INTERNATIONAL HOLDINGS LIMITED	86,000	16,533

International Common Stock	Shares/Par Value	Base Market Value
Xinjiang Tianshan Cement Co Ltd	1,451,340	3,097,954
Xinyu Iron & Steel Co Ltd	560,200	323,096
Xinyuan Real Estate Co Ltd	4,318	9,456
Yahoo Japan Corp	320,800	1,564,080
Yakult Honsha Co Ltd	14,900	876,999
Yamada Denki Co Ltd	86,860	430,737
Yamaha Corp	17,000	798,906
Yamaha Motor Co Ltd	224,600	3,514,157
YAMANA GOLD INC.	118,185	640,386
Yamato Holdings Co Ltd	38,300	827,168
Yamazaki Baking Co Ltd	14,500	249,451
Yamazen Corp	130,600	1,099,178
Yandex NV	48,400	2,420,968
Yangzijiang Shipbuilding Holdings Ltd	2,780,600	1,853,667
Yanlord Land Group Ltd	2,145,000	1,798,968
Yantai Changyu Pioneer	125,900	607,778
Yanzhou Coal Mining Co Ltd	1,500,000	1,120,580
Yapi ve Kredi Bankasi AS	1,403,141	499,459
Yara International ASA	97,827	3,385,968
Yaskawa Electric Corp	29,800	1,028,920
Yduqs Participacoes SA	258,700	1,585,426
Yellow Hat Ltd.	36,100	496,570
Ygsoft Inc.	460,634	822,410
YiChang HEC ChangJiang Pharmaceutical Co Ltd	1,231,600	2,517,085
Yokogawa Electric Corp	27,700	431,348
Yokohama Rubber Co Ltd/The	183,700	2,577,947
Yonghui Superstores Co Ltd	200,817	266,276
Youngone Corp	2,182	46,076
Yuanta Financial Holding Co Ltd	5,951,000	3,519,631
Yuanta Futures Co Ltd	25,463	46,862
Yuasa Trading Co Ltd	63,000	1,692,886
Yue Yuen Industrial Holdings Ltd	451,000	685,480
Yuexiu Property Co Ltd	5,842,000	1,040,193
Yurtec Corp	86,100	522,737
Z Energy Ltd	280,162	486,957
Zalando SE	19,043	1,342,748
Zee Entertainment Enterprises Ltd	861,768	1,955,146
Zenkoku Hosho Co Ltd	122,586	4,601,875
Zeon Corporation	200,100	1,838,060
Zhejiang Chint Electronics A	836,729	3,116,695
Zhejiang Jingxin Pharmaceu A	1,045,024	1,579,184
Zhejiang Medicine Co. Ltd.	392,000	1,067,262
Zhejiang Yankon Group Co.	5,543,915	2,782,106
Zhejiang Yasha Decoration A	323,496	467,357
Zhen Ding Technology Holding Ltd	1,564,000	6,811,639
Zhengzhou Yutong Bus Co., Ltd.	583,025	1,005,486
Zhongsheng Group Holdings Ltd	358,500	1,984,356
Zhuzhou Qibin Group Co., Ltd.	1,158,156	969,209
Zibo Qixiang Tengda Chemic A	1,716,900	1,507,181
Zjbc Information Tech Co.	942,600	1,195,222
Zoomlion Heavy Industry Science and Technology Co Ltd	507,200	390,685
ZOZO Inc	142,300	3,160,317
ZTO Express Cayman Inc	31,650	1,161,872
Zuken Inc	4,800	127,336
Zurich Insurance Group AG	44,446	15,676,063
Zyle Motor Sales Corp	5,498	5,371
Total International Common Stock		\$ 8,939,961,732

International Preferred Stock	Shares/Par Value	Base Market Value
Alpargatas SA	303,700	1,619,497
Banco Bradesco SA	1,011,300	3,812,543
Bashneft Pao Pref	24,036	486,425
Bayerische Motoren Werke AG	6,919	335,555
Centrais Eletricas Brasileiras SA	87,400	513,181
Cia Energetica de Minas Gerais	485,700	974,797
Cia Energetica De Sp Pref B	197,500	1,042,749
Cia Paranaense de Energia	161,700	1,791,104
FUCHS PETROLUB SE	9,009	361,634
Henkel AG & Co KGaA	50,299	4,682,167
Itau Unibanco Holding SA	1,056,537	4,897,076
Itausa - Investimentos Itau SA	872,700	1,524,221
LG Household & Health Care Ltd	8,493	5,119,030
Lojas Americanas SA	831,300	4,872,010
Mirae Asset Daewoo Co Ltd	149,028	441,688
Petroleo Brasileiro SA	542,000	2,127,213
PJSC "TATNEFT"	42,715	325,033
Porsche Automobil Holding SE	18,859	1,083,645
Samsung Electronics Co Ltd	232,040	8,970,246
Sartorius AG	5,925	1,947,155
SBERBANK OF RUSSIA	207,140	549,868
Schaeffler AG	101,432	759,869
Telecom Italia SpA/Milano	2,560,152	992,025

International Preferred Stock	Shares/Par Value	Base Market Value
Volkswagen AG	43,371	6,573,216
Total International Preferred Stock		\$ 55,801,947
Total Public Equities		\$ 16,764,439,384
Diversifying Strategies		Base Market Value
1818 I, L.P.		77,523,959
Alphadyne Global Rates Fund II, Ltd.		523,155,281
AQR Multi-Strategy Fund XIV, L.P.		273,636,222
Aspect Systematic Global Macro US Fund L.L.C.		253,965,043
Brevan Howard Alpha Strategies Fund, L.P.		146,902,114
Brevan Howard Systematic Trading Fund, L.P.		215,550,097
Bridgewater Optimal Portfolio, L.L.C.		240,232,015
Capstone Vol (US), L.P.		259,067,527
Crabel Fund, L.P.		99,633,687
Double Black Diamond, L.P.		168,567,183
Graham Global Investment Fund I SPC Ltd.		398,225,986
Grosvenor Monarch Fund Series B		(7,556)
Grosvenor Monarch Fund, L.L.C.		333,634,185
IPM Systematic Macro Fund, L.P.		221,459,632
Kirkoswald Global Macro Fund, L.P.		460,043,076
Light Sky Macro Fund, L.P.		265,511,697
Magnetar Constellation Fund IV, L.L.C.		43,587,083
Magnetar Constellation Fund V, L.L.C.		197,487,355
Man Alternative Risk Premia SP		185,828,900
PDT Mosaic Offshore Holdings, L.L.C.		190,470,506
Tilden Park Investment Fund, L.P.		270,527,637
Trend Macro Onshore, L.P.		348,759,421
Varadero International, Ltd.		263,945,082
Varadero Special Opportunities International, L.P.		104,870,135
Total Diversifying Strategies		\$ 5,542,576,267
Private Debt		Base Market Value
Apollo Lincoln Fixed Income Fund, L.P.		247,225,831
Apollo Revolver Fund, L.P.		277,892
Beach Point Sangamon, L.P.		265,155,916
BIG Real Estate Fund I, L.P.		30,351,509
Cerberus Real Estate Debt Fund, L.P.		6,780,109
DCP China Credit Fund II, L.P.		27,830,719
DoubleLine Mortgage Opportunities, L.P.		104,704,384
EISAF II, L.P.		41,170,216
Global Transport Income Fund Master Partnership SCSp		121,957,533
Hayfin Chief, L.P.		113,127,686
ICG Santo SCSp		129,219,904
LCM Partners CO IIIa, L.P.		59,911,073
LCM Partners COPS 4, L.P.		7,681,537
LCM Partners SOLO III, L.P.		49,321,969
Locust Point Senior Housing Debt II, L.P.		378,558
Maranon Senior Credit Fund II-B, L.P.		25,829,340
Monroe Capital Private Credit Fund II, L.P.		39,844,566
Northern Shipping Fund III, L.P.		57,839,301
Northern Shipping Fund IV, L.P.		29,480,512
NXT Capital Senior Loan Fund II, L.P.		11,307,016
NXT Capital Senior Loan Fund IV, L.P.		131,607,762
NXT Capital Senior Loan Fund V, L.P.		126,690,837
Oaktree Enhanced Income Fund II, L.P.		2,344,478
Oaktree Enhanced Income Fund III, L.P.		68,953,055
Oaktree Real Estate Debt Fund II, L.P.		58,108,550
Oaktree Real Estate Debt Fund, L.P.		7,798,568
Pemberton Debt Fund Delaware I, L.P.		42,086,748
Pemberton Debt Fund Delaware II, L.P.		69,552,378
PIMCO BRAVO Fund III Onshore Feeder, L.P.		105,130,971
PIMCO BRAVO Fund Onshore Feeder I, L.P.		491,278
PIMCO BRAVO Fund Onshore Feeder II, L.P.		44,444,181
PIMCO Commercial Real Estate Debt Fund, L.P.		51,069,998
PIMCO Corporate Opportunities Fund II, L.P.		97,025,441
PIMCO Corporate Opportunities Fund III, L.P.		13,716,858
PIMCO Horseshoe Fund, L.P.		454,242,843
Protterra Credit Fund, L.P.		5,566,806
Riverstone Credit Partners II, L.P.		52,618,766
Riverstone Credit Partners, L.P.		23,589,973
SCP Private Corporate Lending Fund, L.P.		24,902,092
Taurus Mining Finance Annex Fund L.L.C.		21,645,955
Taurus Mining Finance Fund II, L.P.		39,945,203
Taurus Mining Finance Fund L.L.C.		42,557,540
The Varde Private Debt Opportunities Fund (Onshore), L.P.		53,388,513
Vista Credit Opportunities Fund I-B, L.P.		9,383,412
Total Private Debt		\$ 2,916,257,777
Private Equity		Base Market Value
A & M Capital Partners II, L.P.		23,984,130
Advent International GPE VI Limited Partnership		8,605,762
Advent International GPE VII-C Limited Partnership		64,872,155

Private Equity	Base Market Value
Advent International GPE VIII-B-2 Limited Partnership	138,673,446
Altaris Constellation Partners IV, L.P.	8,974,667
Altaris Health Partners IV, L.P.	40,809,362
Apollo Investment Fund IX, L.P.	57,582,087
Apollo Investment Fund VI, L.P.	2,854,456
Apollo Investment Fund VII Annex A	26,633
Apollo Investment Fund VII, L.P.	28,675,145
Apollo Investment Fund VIII Annex A	33,568,970
Apollo Investment Fund VIII, L.P.	184,865,778
Apollo Lincoln Private Credit Fund, L.P.	9,747,445
Arlington V, L.P.	9,955,072
Astorg VI, SLP	54,164,718
Astorg VII, SLP	6,880,813
Bain Relish Investor, L.P.	25,000,000
Battery Ventures XI-A Side Fund, L.P.	8,405,173
Battery Ventures XI-A, L.P.	12,447,016
Blackstone Capital Partners VI Annex A	15,889,199
Bregal Sagemount III-B, L.P.	2,183,564
Carlyle Japan International Partners III Annex A	69,420
Carlyle/Riverstone Global Energy and Power Fund II, L.P.	331,399
Carlyle/Riverstone Global Energy and Power Fund III, L.P.	3,637,887
Clearlake Capital Partners II, L.P.	3,510,033
Clearlake Capital Partners III, L.P.	29,372,616
Clearlake Capital Partners IV Annex A	29,146,733
Clearlake Capital Partners IV, L.P.	92,372,308
Clearlake Capital Partners V, L.P.	67,182,709
Clearlake Capital Partners VI, L.P.	9,437,009
Clearlake Opportunities Partners (P), L.P.	37,254,550
Edgewater Growth Capital Partners II, L.P.	1,401,711
Edgewater Growth Capital Partners III, L.P.	25,930,456
Edgewater Growth Capital Partners, L.P.	1,251,703
EIF United States Power Fund IV, L.P.	56,638,456
Energy Capital Partners II Annex A	1,660,346
EQT Midmarket Europe, L.P.	54,544,829
EQT VI, L.P.	24,845,881
EQT VII, L.P.	110,283,267
EQT VIII, L.P.	70,116,304
Grain Communications Opportunity Fund II, L.P.	26,056,444
Grain Communications Opportunity Fund, L.P.	44,297,200
Granite Ventures II, L.P.	25,625,730
Greenspring IL Master 2.0, L.P.	8,000,000
Greenspring IL Master, L.P.	149,816,676
Greenspring IL Special, L.P.	139,499,702
GTCR Fund VIII, L.P.	625,718
Harvest Partners Structured Capital Fund II, L.P.	43,507,766
ICV Partners II, L.P.	299,737
ICV Partners III, L.P.	22,272,437
ICV Partners IV, L.P.	15,376,657
IL Asia Investors, L.P.	182,210,180
Inflexion Buyout Partnership V, L.P.	14,236,983
Inflexion Partnership Capital II, L.P.	3,015,718
Inflexion Supplemental Fund V (No. 1), L.P.	7,106,541
Institutional Venture Partners XV, L.P.	56,692,204
Institutional Venture Partners XVI, L.P.	61,504,433
JMI Equity Fund VII, L.P.	20,472,288
JMI Equity Fund VIII-A, L.P.	30,291,928
Lightspeed Venture Partners IX, L.P.	38,560,367
Lightspeed Venture Partners Select II, L.P.	19,815,856
Lightspeed Venture Partners Select, L.P.	15,349,267
Lightspeed Venture Partners X, L.P.	19,594,672
Lightspeed Venture Partners XI, L.P.	11,937,071
Littlejohn Fund IV, L.P.	17,637,963
LiveOak Venture Partners I, L.P.	31,433,351
Longitude Venture Partners II, L.P.	37,356,281
Longitude Venture Partners III, L.P.	43,692,203
Madison Dearborn Capital Partners VII, L.P.	72,737,606
Marlin Equity V, L.P.	41,820,085
MBK Partners Fund II, L.P.	834,390
MBK Partners Fund III Annex B	9,986,553
MBK Partners Fund III, L.P.	124,018,829
MBK Partners Fund IV, L.P.	80,009,855
Morgan Creek Partners Asia, L.P.	86,695,842
New Enterprise Associates 15, L.P.	45,938,702
New Enterprise Associates 16, L.P.	42,620,576
New Mountain Partners III, L.P.	76,249,111
New Mountain Partners IV, L.P.	81,652,882
New Mountain Partners V, L.P.	79,410,303
NGP Natural Resources IX Annex A	231,833
NGP Natural Resources X, L.P.	16,166,958
NGP Natural Resources XI, L.P.	66,464,382
NGP Natural Resources XII, L.P.	42,690,721
Oaktree European Principal Fund III, L.P.	39,347,716
Oaktree Opportunities Fund IX, L.P.	63,416,065

Private Equity	Base Market Value
Oaktree Opportunities Fund VIII, L.P.	2,286,024
Oaktree Opportunities Fund Xb, L.P.	39,263,839
OceanSound Partners Fund, L.P.	4,261,740
OCM European Principal Opportunities Fund II, L.P.	560,711
OCM Opportunities Fund V, L.P.	9,983
OCM Opportunities Fund VIIb, L.P.	180,194
Palladium Equity Partners IV, L.P.	10,519,782
Parthenon Investors IV Annex A	99,003,639
Parthenon Investors IV, L.P.	40,138,162
Parthenon Investors V, L.P.	114,375,531
Parthenon Investors VI, L.P.	144,773
Providence Equity Partners VI Annex A	29,458,370
Providence Equity Partners VI International, L.P.	29,889,579
Providence Equity Partners VII, L.P.	179,746,231
RCP Multi-Fund Feeder SBO 1.0, L.P.	586,913
RCP SBO Fund, L.P.	77,230,033
Rhone Partners IV, L.P.	21,310,405
Rhone Partners V, L.P.	66,343,697
Ridgmont Equity Partners III, L.P.	10,992,002
Riverstone Global Energy and Power Fund V Annex A	86
Riverstone Global Energy and Power Fund V, L.P.	61,201,361
Riverstone Global Energy and Power Fund VI, L.P.	45,087,563
Riverstone/Carlyle Global Energy and Power Fund IV, L.P.	7,893,395
RRJ Capital Master Fund III, L.P.	20,734,634
Scale Venture Partners V, L.P.	53,249,575
Shasta Ventures, L.P.	1,524,635
Silver Lake Alpine, L.P.	38,819,902
Silver Lake Partners III, L.P.	25,212,001
Silver Lake Partners IV, L.P.	192,938,279
Silver Lake Partners V, L.P.	137,836,881
Siris Partners II, L.P.	40,637,504
Siris Partners III Annex A	5,886,606
Siris Partners III, L.P.	82,394,492
Siris Partners IV, L.P.	22,130,565
SK Capital Catalyst Fund I, L.P.	5,419,568
SK Capital Partners V-A, L.P.	13,682,072
Sofinnova Venture Partners IX, L.P.	52,624,744
Sofinnova Venture Partners VIII, L.P.	15,492,226
Sofinnova Venture Partners X, L.P.	45,747,398
StarVest Partners II, L.P.	7,423,471
Sunstone Partners I, L.P.	14,939,095
TA Select Opportunities Fund-A, L.P.	5,409,122
TA XII-A, L.P.	83,745,396
TA XIII, L.P.	14,040,209
TDR Capital IV 'A', L.P.	19,520,321
The Baring Asia Private Equity Fund V, L.P.	73,815,261
The Baring Asia Private Equity Fund VI, L.P.1	102,261,046
Trident V Annex A	1,359,708
Trident V, L.P.	42,223,718
Trident VI, L.P.	81,667,537
Trident VII, L.P.	85,678,462
Trident VIII, L.P.	7,112,377
Trustbridge Partners IV, L.P.	81,866,276
TSG 8, L.P.	7,448,909
Veritas Capital Fund IV, L.P.	12,761,814
Veritas Capital Fund V, L.P.	204,730,681
Veritas Capital Fund VI, L.P.	166,124,532
Vista Equity Partners Fund V, L.P.	216,031,349
Vista Equity Partners Fund VI, L.P.	221,799,095
Vista Foundation Fund III, L.P.	53,164,123
ZMC III, L.P.	7,390,009
Total Private Equity	\$ 6,519,058,596

Real Estate	Base Market Value
Barings, L.L.C.	841,013
Barings, L.L.C.	614,316,892
Barings, L.L.C. (Transition)	184,121,499
Blackstone Real Estate Partners Asia II, L.P.	39,139,294
Blackstone Real Estate Partners Asia, L.P.	61,239,290
Blackstone Real Estate Partners IX, L.P.	84,287,961
Blackstone Real Estate Partners VI, L.P.	2,503,878
Blackstone Real Estate Partners VII, L.P.	79,228,179
Blackstone Real Estate Partners VIII.TE.2, L.P.	297,956,067
Carlyle Europe Real Estate Partners III, L.P.	2,824,401
Carlyle Realty Partners VII, L.P.	39,369,774
Carlyle Realty Partners VIII, L.P.	56,896,871
Carlyle Realty Qualified Partners IV, L.P.	7,094,566
CB Richard Ellis Strategic Partners Europe Fund III, L.P.	510,604
Dyal Capital III Annex A	51,610,558
European Property Investors Special Opportunities 5 SCSp-SIF	7,181,192
Exeter Industrial Core Fund III, L.P.	6,720,378
Exeter Value Fund IV, L.P.	43,390,518
Fortress Japan Opportunity Fund III (Dollar A), L.P.	66,846,363

Real Estate	Base Market Value
Fortress Japan Opportunity Fund IV (Dollar A), L.P.	8,789,310
Gateway Real Estate Fund IV, L.P.	17,471,583
Heitman Capital Management, L.L.C.	1,566,232,290
IC Hospitality Fund II, L.P.	5,975,961
Invesco Commercial Mortgage Income Fund, L.P.	125,675,474
Invesco Institutional (N.A.), Inc.	1,054,710,925
Invesco Institutional (N.A.), Inc. (Transition)	41,764,664
LaSalle Asia Opportunity Fund III, L.P.	917,459
LaSalle Asia Opportunity Fund IV, L.P.	5,348,386
Lion Industrial Trust	706,695,792
Lone Star Real Estate Fund III (U.S.), L.P.	4,801,501
Lone Star Real Estate Fund IV (U.S.), L.P.	69,740,785
Lone Star Real Estate Fund V (U.S.), L.P.	31,679,804
LPC Realty Advisors I, Ltd.	645,780,696
LPC Realty Advisors I, Ltd.	263,325,106
LPC Realty Advisors I, Ltd. (Transition)	139,232
Madison International Real Estate Liquidity Fund VI (TE), L.P.	97,693,610
Niam Nordic V, L.P.	6,783,762
Oak Street Real Estate Capital Fund III, L.P.	8,152,725
Oak Street Real Estate Capital Fund IV, L.P.	91,107,799
Oak Street Real Estate Capital Net Lease Property Fund, L.P.	98,119,292
Principal Real Estate Investors, L.L.C.	24,904,249
Principal Real Estate Investors, L.L.C.	383,792,764
Rockpoint Real Estate Fund V, L.P.	74,630,991
Rockpoint Real Estate Fund VI, L.P.	32,655,918
Southwest Multifamily Partners, L.P.	21,815,038
Starwood Distressed Opportunity Fund IX Global, L.P.	44,418,066
Starwood IX Annex A	9,219,032
Starwood Opportunity Fund X Global, L.P.	105,925,834
Starwood Opportunity Fund XI Global, L.P.	93,614,244
Starwood Value Add Fund, L.P.	314,105,642
Starwood X Annex A	1,773,029
Starwood X Annex B	1,423,031
Walton Street Real Estate Fund IV, L.P.	714,563
Walton Street Real Estate Fund VI, L.P.	31,340,069
Walton Street Real Estate Fund VII, L.P.	23,407,669
Westbrook Real Estate Fund X, L.P.	56,249,734
Total Real Estate	\$ 7,716,975,327

Other Real Assets	Base Market Value
Black River Agriculture Fund 2, L.P.	68,440,152
Blackstone Infrastructure Partners (Supplemental Account), L.P.	21,950,192
Blackstone Infrastructure Partners, L.P.	32,056,840
Brookfield Infrastructure Fund IV, L.P.	56,363,396
Carlyle Global Infrastructure Opportunity Fund, L.P.	7,179,427
Macquarie European Infrastructure Fund 6 SCSp	71,731,206
Sheridan Production Partners III-B, L.P.	17,449,000
West Street Global Infrastructure Partners III, L.P.	93,697,963
Total Other Real Assets	\$ 368,868,176

Total Alternative Investments	\$ 23,063,736,143
--------------------------------------	--------------------------

Derivatives	Maturity Date	Contracts/Par Value	Base Market Value
Futures			
Euro Stoxx 50 - Sept 2020	9/18/2020	4,770	-
Euro-Bund Future - Sept. 2020	9/8/2020	(4,900,000)	-
FTSE 100 IDX Future - Sept 2020	9/18/2020	950	-
FTSE KLCI Future - July 2020	7/30/2020	(8,100)	-
FTSE/JSE Top 40 Future - Sept. 2020	9/17/2020	(4,780)	-
Hang Seng China Enterprises Index Future - Jul. 2020	7/30/2020	4,000	-
Hang Seng Index Future - July 2020	7/30/2020	350	-
KOSPI2 Index Future - Sept. 2020	9/10/2020	53,750,000	-
Long GILT Future - Sept 2020	9/28/2020	(1,100,000)	-
Mexican Bolsa Index Future - Sept. 2020	9/18/2020	1,310	-
MSCI Singapore IX ETS Future - July 2020	7/29/2020	(105,000)	-
MSCI Taiwan Index Future - July 2020	7/30/2020	55,700	-
S+P/TSX 60 IX Future - Sept 2020	9/17/2020	6,200	-
SET50 Futures - Sept. 2020	9/29/2020	(27,000)	-
SGX NIFTY 50 Futures - July 2020	7/30/2020	(428)	-
SPI 200 Futures - Sept 2020	9/17/2020	975	-
TOPIX Index Future - Sept 2020	9/10/2020	480,000	-
U.S. 10-year Note (CBT) - Sept. 2020	9/21/2020	(30,200,000)	-
U.S. 10-year Note Ultra Fut - Sept. 2020	9/21/2020	(23,300,000)	-
U.S. 2-year Note (CBT) - Sept. 2020	9/30/2020	24,000,000	-
U.S. 5-year Note (CBT) - Sept. 2020	9/30/2020	(36,100,000)	-
U.S. Long Bond (CBT) - Sept.2020	9/21/2020	(13,400,000)	-
U.S. Ultra Bond (CBT) - Sept.2020	9/21/2020	16,500,000	-
Yen Denom NIKKEI - Sept 2020	9/10/2020	11,000	-
Options/Swaptions			
AJ77245 JPY CALL USD PUT	8/20/2020	1,871,675,000	473,622
AJ77256 JPY PUT USD CALL	8/20/2020	1,871,675,000	23,612
AJ77416 MXN CALL USD PUT	2/23/2021	338,400,000	62,973
AJ80834 JPY CALL USD PUT	8/20/2020	(1,871,675,000)	(480,562)

Derivatives	Maturity Date	Contracts/Par Value	Base Market Value
AJ94686 NOK PUT EUR CALL	12/1/2020	212,212,000	197,254
AJ94705 JPY CALL AUD PUT	11/30/2020	3,793,237,500	205,862
IS1YJ6 SWAPTION	12/17/2020	142,500,000	183,618
IS1YJ7 SWAPTION	12/17/2020	(142,500,000)	(68,937)
Credit Default Swaps			
Cnty Okla Indpt Sch BS22K80 CDS USD P F 1.00000	6/20/2025	(16,606,000)	(15,827,054)
Cnty Okla Indpt Sch BS22K80 CDS USD R V 03MEVENT	6/20/2025	16,606,000	16,606,000
Republic of Columbia BS21LL7 CDS USD P F 1.00000	6/20/2025	(26,835,000)	(26,065,319)
Republic of Columbia BS21LL7 CDS USD R V 03MEVENT	6/20/2025	26,835,000	26,835,000
Ukraine Government IS21O96 CDS USD P V 03MEVENT	6/20/2025	(778,000)	(778,000)
Ukraine Government IS21O96 CDS USD R F 1.00000	6/20/2025	778,000	626,217
United Mexican States IS1RR41 CDS USD P F 1.00000	6/20/2024	(10,220,000)	(10,220,000)
United Mexican States IS1RR41 CDS USD R V 03MEVENT	6/20/2024	10,220,000	10,335,424
United Mexican States SS1UZ35 CDS USD P V 03MEVENT	6/20/2024	(10,220,000)	(10,220,000)
United Mexican States SS1UZ35 CDS USD R F 1.00000	6/20/2024	10,220,000	10,104,576
Interest Rate Swaps			
Interest Rate Swap B8A7J57X5 IRS RUB P V 03MRUB3M	6/17/2025	(459,295,000)	(6,445,848)
Interest Rate Swap B8A7J57X5 IRS RUB R F 6.25700	6/17/2025	459,295,000	6,745,392
Interest Rate Swap B8A7JKH03 IRS RUB P V 03MRUB3M	6/17/2025	(229,000,000)	(3,213,837)
Interest Rate Swap B8A7JKH03 IRS RUB R F 6.15000	6/17/2025	229,000,000	3,347,809
Interest Rate Swap B8A7MFT80 IRS RUB P V 12MRUB3M	3/4/2025	(325,000,000)	(4,561,122)
Interest Rate Swap B8A7MFT80 IRS RUB R F 6.30500	3/4/2025	325,000,000	4,850,527
Interest Rate Swap B8A7MZJP9 IRS ZAR P F 7.54000	3/6/2030	(48,900,000)	(2,957,052)
Interest Rate Swap B8A7MZJP9 IRS ZAR R V 03MJIBAR	3/6/2030	48,900,000	2,814,388
Interest Rate Swap B8A7NYZ32 IRS CNY P F 2.45000	3/18/2025	(128,030,000)	(18,098,415)
Interest Rate Swap B8A7NYZ32 IRS CNY R V 03MCNDR7	3/18/2025	128,030,000	17,994,317
Interest Rate Swap B8A7P6R71 IRS RUB P V 03MMOSPR	6/17/2025	(446,000,000)	(6,259,263)
Interest Rate Swap B8A7P6R71 IRS RUB R F 7.73300	6/17/2025	446,000,000	6,963,259
Interest Rate Swap B8A7XF1C9 IRS ZAR P F 7.38000	5/14/2030	(74,600,000)	(4,448,490)
Interest Rate Swap B8A7XF1C9 IRS ZAR R V 03MJIBAR	5/14/2030	74,600,000	4,293,525
Interest Rate Swap B8A80BTZ1 IRS PLN P F 7.10000	6/9/2025	(12,240,000)	(3,123,152)
Interest Rate Swap B8A80BTZ1 IRS PLN R V 06MWIBOR	6/9/2025	12,240,000	3,094,308
Interest Rate Swap BS1ZWC8 IRS INR P F 5.16750	2/24/2025	(610,000,000)	(8,079,069)
Interest Rate Swap BS1ZWC8 IRS INR R V 06MLIBOR	2/24/2025	610,000,000	7,683,062
Interest Rate Swap BS23HK4 IRS MXN P F 5.09000	5/9/2025	(407,110,000)	(17,837,837)
Interest Rate Swap BS23HK4 IRS MXN R V 01MTTIE	5/9/2025	407,110,000	17,618,471
Interest Rate Swap S8A6CCT80 IRS MXN P V 01MTTIE	3/21/2029	(32,000,000)	(1,384,862)
Interest Rate Swap S8A6CCT80 IRS MXN R F 8.09000	3/21/2029	32,000,000	1,644,090
Interest Rate Swap S8A6CYNF2 IRS CNY P V 00MCNDR	4/10/2024	(27,750,000)	(3,922,761)
Interest Rate Swap S8A6CYNF2 IRS CNY R F 3.10000	4/10/2024	27,750,000	4,040,741
Interest Rate Swap S8A6EN3Z2 IRS CNY P V 00MCNDR	4/22/2024	(7,335,000)	(1,036,881)
Interest Rate Swap S8A6EN3Z2 IRS CNY R F 3.17000	4/22/2024	7,335,000	1,070,951
Interest Rate Swap S8A6L1YZ8 IRS CNY P V 00MCNDR	6/5/2024	(33,230,000)	(4,697,417)
Interest Rate Swap S8A6L1YZ8 IRS CNY R F 2.92500	6/5/2024	33,230,000	4,811,196
Interest Rate Swap S8A6NQGX6 IRS CNY P V 03MCNDR	6/19/2024	(37,395,000)	(5,286,185)
Interest Rate Swap S8A6NQGX6 IRS CNY R F 2.87500	6/19/2024	37,395,000	5,404,950
Interest Rate Swap S8A6SZ3H0 IRS PLN P V 06MWIBOR	7/24/2024	(15,800,000)	(3,994,287)
Interest Rate Swap S8A6SZ3H0 IRS PLN R F 1.79750	7/24/2024	15,800,000	4,246,179
Interest Rate Swap S8A6UVBP9 IRS CNY P V 03MSHIBO	8/6/2024	(30,200,000)	(4,269,094)
Interest Rate Swap S8A6UVBP9 IRS CNY R F 2.74500	8/6/2024	30,200,000	4,351,598
Interest Rate Swap S8A6WVP96 IRS CNY P V 03MSHIBO	8/23/2024	(33,000,000)	(4,664,904)
Interest Rate Swap S8A6WVP96 IRS CNY R F 2.77500	8/23/2024	33,000,000	4,753,733
Interest Rate Swap S8A6YZT51 IRS CNY P V 03MCNDR	9/10/2024	(43,295,000)	(6,120,213)
Interest Rate Swap S8A6YZT51 IRS CNY R F 2.74750	9/10/2024	43,295,000	6,230,870
Interest Rate Swap S8A73MSX2 IRS BRL P V 00MCETIP	1/2/2023	(15,987,537)	(2,911,695)
Interest Rate Swap S8A73MSX2 IRS BRL R F 5.69000	1/2/2023	15,987,537	3,075,849
Interest Rate Swap S8A7ARNV2 IRS CLP P V 06MCLOIS	12/16/2029	(600,800,000)	(732,147)
Interest Rate Swap S8A7ARNV2 IRS CLP R F 3.16000	12/16/2029	600,800,000	809,536
Interest Rate Swap S8A7G1E01 IRS CZK P V 06MPRIBO	1/27/2030	(72,475,000)	(3,055,277)
Interest Rate Swap S8A7G1E01 IRS CZK R F 1.61000	1/27/2030	72,475,000	3,333,466
Interest Rate Swap S8A7GGCF7 IRS CZK P V 06MPRIBO	1/29/2030	(71,960,000)	(3,033,567)
Interest Rate Swap S8A7GGCF7 IRS CZK R F 1.52000	1/29/2030	71,960,000	3,281,412
Interest Rate Swap S8A7GWF28 IRS CZK P V 06MPRIBO	2/3/2030	(19,585,000)	(825,631)
Interest Rate Swap S8A7GWF28 IRS CZK R F 1.51500	2/3/2030	19,585,000	892,600
Interest Rate Swap S8A7J5251 IRS MXN P V 01MTTIE	1/28/2030	(107,050,000)	(4,632,795)
Interest Rate Swap S8A7J5251 IRS MXN R F 6.64000	1/28/2030	107,050,000	5,000,661
Interest Rate Swap S8A7J5293 IRS MXN P V 01MTTIE	2/3/2025	(109,920,000)	(4,757,000)
Interest Rate Swap S8A7J5293 IRS MXN R F 6.40500	2/3/2025	109,920,000	5,087,057
Interest Rate Swap S8A7KMSZ8 IRS MXN P V 01MTTIE	2/14/2025	(140,000,000)	(6,058,770)
Interest Rate Swap S8A7KMSZ8 IRS MXN R F 6.38500	2/14/2025	140,000,000	6,476,481
Interest Rate Swap S8A7MGCT0 IRS MXN P V 01MTTIE	2/26/2025	(33,000,000)	(1,428,139)
Interest Rate Swap S8A7MGCT0 IRS MXN R F 6.14500	2/26/2025	33,000,000	1,511,700
Interest Rate Swap S8A7MWQM5 IRS MXN P V 01MTTIE	2/28/2025	(67,600,000)	(2,925,520)
Interest Rate Swap S8A7MWQM5 IRS MXN R F 6.09000	2/28/2025	67,600,000	3,089,787
Interest Rate Swap S8A7N2188 IRS MXN P V 01MTTIE	3/3/2025	(31,488,095)	(1,362,708)
Interest Rate Swap S8A7N2188 IRS MXN R F 6.14000	3/3/2025	31,488,095	1,442,429
Interest Rate Swap S8A7N2EB7 IRS MXN P V 01MTTIE	3/3/2025	(31,488,095)	(1,362,708)
Interest Rate Swap S8A7N2EB7 IRS MXN R F 6.09000	3/3/2025	31,488,095	1,439,504
Interest Rate Swap S8A7S6SA0 IRS CNY P V 03MSHIBO	4/2/2025	(6,000,000)	(848,164)
Interest Rate Swap S8A7S6SA0 IRS CNY R F 2.20000	4/2/2025	6,000,000	843,415
Interest Rate Swap S8A7TR302 IRS MXN P V 01MTTIE	4/9/2025	(91,100,000)	(3,942,528)
Interest Rate Swap S8A7TR302 IRS MXN R F 6.23500	4/9/2025	91,100,000	4,191,943
Interest Rate Swap S8A7TZCW4 IRS CNY P V 03MSHIBO	4/17/2025	(23,800,000)	(3,364,386)

Derivatives	Maturity Date	Contracts/Par Value	Base Market Value
Interest Rate Swap S8A7TZCW4 IRS CNY R F 1.80000	4/17/2025	23,800,000	3,284,146
Interest Rate Swap S8A7UG3H7 IRS BRL P V 00MBRCDI	1/2/2025	(31,074,098)	(5,659,302)
Interest Rate Swap S8A7UG3H7 IRS BRL R F 5.75500	1/2/2025	31,074,098	5,745,894
Interest Rate Swap S8A7ULPL3 IRS INR P V 06MMIBOR	4/22/2025	(289,000,000)	(3,827,624)
Interest Rate Swap S8A7ULPL3 IRS INR R F 4.11000	4/22/2025	289,000,000	3,824,853
Interest Rate Swap S8A7UP692 IRS CLP P V 06MCLLOIS	4/23/2025	(1,812,000,000)	(2,208,140)
Interest Rate Swap S8A7UP692 IRS CLP R F 1.66000	4/23/2025	1,812,000,000	2,264,206
Interest Rate Swap S8A7VQM83 IRS HUF P V 06MBUBOR	5/5/2030	(938,520,000)	(2,973,983)
Interest Rate Swap S8A7VQM83 IRS HUF R F 1.96000	5/5/2030	938,520,000	2,990,282
Interest Rate Swap S8A7WAK06 IRS COP P V 03MIBRSCO	5/7/2025	(13,845,650,000)	(3,702,758)
Interest Rate Swap S8A7WAK06 IRS COP R F 3.67000	5/7/2025	13,845,650,000	3,791,787
Interest Rate Swap S8A7WM5K3 IRS MXN P V 01MTIIE	5/6/2022	(64,175,000)	(2,777,297)
Interest Rate Swap S8A7WM5K3 IRS MXN R F 4.69000	5/6/2022	64,175,000	2,789,975
Interest Rate Swap S8A7WMG05 IRS MXN P V 01MTIIE	5/2/2025	(199,030,000)	(8,613,407)
Interest Rate Swap S8A7WMG05 IRS MXN R F 5.28500	5/2/2025	199,030,000	8,793,834
Interest Rate Swap S8A7WPD92 IRS MXN P V 01MTIIE	5/3/2027	(96,035,000)	(4,156,100)
Interest Rate Swap S8A7WPD92 IRS MXN R F 5.53670	5/3/2027	96,035,000	4,235,198
Interest Rate Swap S8A7XEM62 IRS INR P V 06MMIBOR	5/15/2025	(153,000,000)	(2,026,389)
Interest Rate Swap S8A7XEM62 IRS INR R F 3.92000	5/15/2025	153,000,000	2,007,125
Interest Rate Swap S8A7XLQ13 IRS INR P V 06MMIBOR	5/18/2025	(217,000,000)	(2,874,029)
Interest Rate Swap S8A7XLQ13 IRS INR R F 3.90500	5/18/2025	217,000,000	2,844,631
Interest Rate Swap S8A7Z3RZ5 IRS CNY P V 03MCNDR7	5/29/2025	(46,700,000)	(6,601,547)
Interest Rate Swap S8A7Z3RZ5 IRS CNY R F 2.03000	5/29/2025	46,700,000	6,509,527
Interest Rate Swap S8A7ZH1G4 IRS BRL P V 00MBRCDI	1/2/2025	(10,956,860)	(1,995,494)
Interest Rate Swap S8A7ZH1G4 IRS BRL R F 5.82000	1/2/2025	10,956,860	2,026,285
Interest Rate Swap S8A7ZUFA3 IRS BRL P V 00MCETIP	1/4/2027	(9,106,785)	(1,658,553)
Interest Rate Swap S8A7ZUFA3 IRS BRL R F 6.52941	1/4/2027	9,106,785	1,679,503
Interest Rate Swap S8A7ZXS05 IRS BRL P V 00MCETIP	1/4/2027	(6,617,719)	(1,205,238)
Interest Rate Swap S8A7ZXS05 IRS BRL R F 6.32500	1/4/2027	6,617,719	1,204,069
Interest Rate Swap S8A81HJS4 IRS CNY P V 03MCNDR7	6/15/2025	(21,300,000)	(3,010,984)
Interest Rate Swap S8A81HJS4 IRS CNY R F 2.17500	6/15/2025	21,300,000	2,988,998
Interest Rate Swap S8A82UTE4 IRS MXN P V 01MTIIE	6/11/2025	(20,680,000)	(894,967)
Interest Rate Swap S8A82UTE4 IRS MXN R F 5.13000	6/11/2025	20,680,000	907,050
Interest Rate Swap S8A840X11 IRS BRL P V 00MCETIP	1/2/2024	(16,481,445)	(3,001,647)
Interest Rate Swap S8A840X11 IRS BRL R F 5.07000	1/2/2024	16,481,445	3,019,702
Interest Rate Swap S8A8424P6 IRS ZAR P V 03MJIBAR	6/25/2025	(41,800,000)	(2,405,755)
Interest Rate Swap S8A8424P6 IRS ZAR R F 5.01000	6/25/2025	41,800,000	2,393,180
Interest Rate Swap SS22KI0 IRS MXN P V 01MTIIE	5/9/2025	(407,110,000)	(17,618,471)
Interest Rate Swap SS22KI0 IRS MXN R F 5.09000	5/9/2025	407,110,000	17,837,837
Interest Rate Swap SS23061 IRS CNY P V 00MCNRR	6/8/2025	(123,770,000)	(17,496,219)
Interest Rate Swap SS23061 IRS CNY R F 2.30250	6/8/2025	123,770,000	17,496,219
Index and Variance Swaps			
5811U20D TRS USD P V 01MLIBOR		(2,757,378)	(2,757,378)
5811U20D TRS USD R E		19,928	2,706,820
5839U20DS TRS PLN P E		(27,843)	(1,076,020)
5839U20DS TRS PLN R V 01MWIBOR		4,484,394	1,133,668
5843U20DS TRS ZAR P E		(236,985)	(12,704,715)
5843U20DS TRS ZAR R V 01MJIBAR		219,221,973	12,617,092
5851U20DS TRS BRL P E		(5,048)	(988,740)
5851U20DS TRS BRL R V 01MBZDIO		5,388,740	981,413
5855U20D TRS MXN P V 01MTIIE		(51,447,300)	(2,226,481)
5855U20D TRS MXN R E		61,525	2,186,911
5871U20D TRS HKD P V 01MHIBOR		(113,572,871)	(14,653,713)
5871U20D TRS HKD R E		187,207	15,022,308
5887U20DS TRS SGD P E		(390)	(1,391,744)
5887U20DS TRS SGD R V 01MSIBOR		2,055,047	1,473,099
5891U20D TRS USD P V 01MLIBOR		(122,751)	(122,751)
5891U20D TRS USD R E		164	119,118
5899U20DS TRS USD P E		(2,192)	(2,528,713)
5899U20DS TRS USD R V 01MLIBOR		2,697,076	2,697,076
A5Q20H TRS TRY P F		(29,719,655)	(4,335,629)
A5Q20H TRS TRY R E		221,100	4,339,911
BZQ20HS TRS BRL P E		(395)	(6,851,424)
BZQ20HS TRS BRL R F		36,686,204	6,681,395
DTOPU20ES TRS ZAR P E		(2,000)	(1,167,119)
DTOPU20ES TRS ZAR R F		20,047,402	1,153,807
HCN20D TRS HKD P F		(30,914,813)	(3,988,777)
HCN20D TRS HKD R E		3,150	3,921,217
HCN20H TRS HKD P F		(144,240,213)	(18,610,560)
HCN20H TRS HKD R E		14,700	18,299,015
IHN20ES TRS USD P E		(232)	(2,379,132)
IHN20ES TRS USD R F		2,400,033	2,400,033
IHN20HS TRS USD P E		(138)	(1,418,870)
IHN20HS TRS USD R F		1,423,921	1,423,921
KM2U20E TRS KRW P F		(25,925,984,775)	(21,553,797)
KM2U20E TRS KRW R E		89,500,000	20,893,378
KM2U20H TRS KRW P F		(1,147,924,600)	(954,337)
KM2U20H TRS KRW R E		4,000,000	933,782
TA35N20E TRS ILS P F		(2,236,032)	(646,075)
TA35N20E TRS ILS R E		1,600	646,075
TXN20D TRS TWD P F		(85,602,116)	(2,901,324)
TXN20D TRS TWD R E		7,600	2,954,532
TXN20H TRS TWD P F		(229,876,935)	(7,791,250)

Derivatives	Maturity Date	Contracts/Par Value	Base Market Value
TXN20H TRS TWD R E		20,400	7,930,587
WIU20HS TRS PLN P E		(1,680)	(739,570)
WIU20HS TRS PLN R F		2,938,391	742,834
Total Derivatives			\$ 6,184,038

Short-Term Investments	Base Market Value
Cash and Cash Equivalents	
Bank of America - swap COC	430,000
Barclays Bank - swap BOC	(150,000)
Barclays Bank - swap COC	770,000
BNP Paribas - swap COC	3,907,000
Citibank - swap BOC	2,292,000
Citibank - swap COC	958,000
Citigroup - cash collateral	(4,000)
Citigroup - swap CCPC COC	653,681
Deutsche Bank - swap BOC	(2,340,000)
Deutsche Bank - swap CCPC COC	(778,024)
Deutsche Bank - swap COC	2,740,000
Goldman Sachs - swap COC	(121,000)
Goldman Sachs - swap COC	530,000
Goldman Sachs - swap COC	(170,000)
HSBC - swap COC	2,930,000
HSBC - swap COC	(274,000)
JP Morgan - swap BOC	(590,000)
Morgan Stanley - swap BOC	(738,000)
Morgan Stanley - swap COC	290,000
Standard Charter Bank - forwards COC	670,000
Standard Charter Bank - swap BOCCO	(440,000)
Standard Chartered Bank - swap	320,000
State Street Bank & Trust Co. Short Term Investment Fund	1,550,995,637
U.S. dollar	40,739,437
Banker's Acceptance	
Bank of Nova Scotia	9,999,932
CD	
Credit Agricole SA	5,000,000
Natixis SA / New York	7,000,000
Nordea Bank Abp of New York	5,000,000
Skandinaviska Enskilda Banken AB	5,000,497
Sumitomo Mitsui Banking Corp	13,910,162
Sumitomo Mitsui Banking Corp	3,996,167
Total Short-Term Investments	\$ 1,652,527,489

Foreign Currency	Base Market Value
Argentine peso Total	4,026,152
Australian dollar Total	1,924,965
Brazilian real Total	1,097,510
Canadian dollar Total	9,325,882
Chilean peso Total	321,227
Colombian peso Total	375,584
Czech koruna Total	58,787
Danish krone Total	86,429
Egyptian pound Total	2,759
Euro Total	5,703,157
Ghana cedi Total	793,282
Hong Kong dollar Total	4,360,238
Hungarian forint Total	66,076
Indian rupee Total	10,172,663
Indonesian rupiah Total	376,259
Japanese yen Total	14,758,432
Malaysian ringgit Total	862,932
Mexican peso Total	1,856,700
Moroccan dirham Total	510
New Israeli shekel Total	123,651
New Taiwan dollar Total	1,361,774
New Zealand dollar Total	321,269
Nigerian Naira Total	1,369,806
Norwegian krone Total	1,028,372
Peruvian Sol Total	112,954
Philippine peso Total	179,596
Polish zloty Total	864,352
Pound sterling Total	6,149,107
Qatari riyal Total	55,960
Russian Ruble Total	6,296
Singapore dollar Total	971,954
South African rand Total	1,170,345
South Korean won Total	4,373,090
Swedish krona Total	1,165,146
Swiss franc Total	317,747
Thailand baht Total	480,335
Turkish lira Total	1,014,281
Ukrainian Hryvnia Total	801
United Arab Emirates dirham Total	128,879
Uruguayan Peso Total	9,126

Foreign Currency	Base Market Value
Yuan renminbi Total	(2,990,049)
Yuan renminbi offshore Total	4,968,592
Total Foreign Currency	79,352,928
<hr/>	
Total Investments at June 30, 2020	\$ 51,454,158,912