

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Acerinox			1,275,643	12,650,676	1.339%
Aedas Homes SAU			420,218	10,717,270	1.134%
Air Liquide			174,488	22,205,709	2.350%
Allianz			84,467	18,823,361	1.992%
ASML Holding			51,533	9,685,659	1.025%
AstraZeneca			214,763	17,142,787	1.814%
Autoliv			132,658	9,736,132	1.030%
Bawag			137,871	6,091,516	0.645%
BNP Paribas			354,052	16,848,785	1.783%
British American Tobacco			377,065	15,730,421	1.664%
Cellnex Telecom			896,126	26,308,448	2.784%
Corbion			550,049	16,548,086	1.751%
Daimler			239,306	14,043,331	1.486%
Dassault Aviation			12,098	17,844,575	1.888%
Eni			1,350,831	23,867,315	2.525%
Epiroc			974,166	9,838,740	1.041%
Erste Group Bank			329,697	12,117,622	1.282%
Essity			630,233	18,187,472	1.924%
Experian			544,037	14,724,636	1.558%
Getinge			1,169,928	13,643,133	1.444%
GlaxoSmithKline			595,560	12,373,302	1.309%
Great Portland Estates			1,771,365	17,230,014	1.823%
Greene King			2,085,130	18,076,438	1.913%
Hera			4,569,910	16,538,465	1.750%
Iberdrola			903,756	7,934,810	0.840%
Iliad			57,285	5,756,027	0.609%
Italgas			2,317,217	14,318,343	1.515%
JCDecaux			461,699	14,051,441	1.487%
Johnson Matthey			406,299	16,662,047	1.763%
KBC			142,916	9,991,429	1.057%
Konecranes			376,491	13,404,648	1.418%
Koninklijke DSM			120,658	13,162,005	1.393%
Koninklijke Vopak			241,062	11,546,229	1.222%
Lloyds Banking Group			11,686,331	9,468,062	1.002%
National Grid			1,548,403	17,187,864	1.819%
Nestle			430,739	41,071,141	4.346%
Novartis			327,421	31,471,558	3.330%
Novo Nordisk			331,760	17,339,566	1.835%
Plastic Omnium			366,193	9,755,797	1.032%
Playtech			1,768,824	10,024,059	1.061%
Prudential			1,183,938	23,732,716	2.511%
Prysmian			501,322	9,501,369	1.005%
Reckitt Benckiser			161,197	13,415,314	1.419%
Red Electrica			574,957	12,256,233	1.297%
RELX			764,476	16,359,316	1.731%
Roche Holding			126,843	34,952,204	3.698%
Royal Dutch Shell			452,813	14,311,492	1.514%
Schneider Electric			310,737	24,389,433	2.581%
Scout24 Holding			283,476	14,690,267	1.554%
SEB			91,105	15,338,780	1.623%
Simcorp			60,743	5,868,720	0.621%
Thales			114,684	13,740,373	1.454%
Total			451,525	25,127,181	2.659%
Travis Perkins			949,415	16,962,196	1.795%
TRP Government Reserve	2.49		27,636,876	27,636,876	2.924%
UBS			1,271,844	15,431,987	1.633%
Zalando			359,311	14,038,067	1.485%
Zurich Insurance Group			85,709	28,372,813	3.002%
Total Investments in Securities				940,244,256	

NET ASSETS

945,098,827

NET ASSET VALUE PER SHARE

European Stock Fund Shares (\$916,060,706 / 46,831,770 Shares Outstanding)	19.56
European Stock Fund - I Class Shares (\$29,038,121 / 1,485,206 Shares Outstanding)	19.55

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

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