

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Adyen			7,454	9,622,675	0.990%
Airbus			126,402	19,527,641	2.008%
Akzo Nobel			181,402	15,021,321	1.545%
Alcon			189,385	14,816,730	1.524%
Amadeus IT			237,765	17,076,653	1.756%
ASML Holding			60,605	45,749,950	4.705%
Assa Abloy			455,904	13,138,783	1.351%
AstraZeneca			232,162	31,316,311	3.220%
Bawag			195,944	10,369,577	1.066%
Be Semiconductor Industries			56,962	8,599,894	0.884%
Boliden			309,126	9,675,496	0.995%
BP			3,400,328	20,157,390	2.073%
Bridgepoint			1,415,737	5,013,389	0.516%
Daimler Truck Holding			327,982	12,320,337	1.267%
Davide Campari-Milano			813,337	9,184,791	0.945%
de Longhi			215,598	7,274,826	0.748%
Deutsche Telekom			1,004,658	24,155,297	2.484%
DNB Bank			511,205	10,868,857	1.118%
Edenred			170,333	10,193,532	1.048%
Elisa Communications			225,176	10,409,649	1.070%
Endava, ADR			85,900	6,687,315	0.688%
Enel			2,178,584	16,208,258	1.667%
Equinor			153,412	4,861,929	0.500%
EssilorLuxottica			76,358	15,332,592	1.577%
Essity			621,737	15,407,998	1.584%
Eurofins Scientific			120,177	7,839,434	0.806%
Euronext			152,403	13,244,830	1.362%
Evotec			268,636	6,300,306	0.648%
Experian			409,487	16,705,161	1.718%
Ferrari			23,107	7,801,080	0.802%
Fluidra			243,918	5,085,181	0.523%
Galp Energia Sgps			394,249	5,800,853	0.597%
Greggs			308,828	10,237,467	1.053%
Hannover Rueck			50,225	12,008,993	1.235%
Heineken			153,863	15,632,400	1.608%
HSBC Holdings			2,841,961	22,991,367	2.364%
Iberdrola			1,508,481	19,786,416	2.035%
Informa			742,565	7,385,852	0.760%
ING Groep			888,345	13,320,331	1.370%
Intesa Sanpaolo			4,151,535	12,149,033	1.249%
Jeronimo Martins Sgps			641,404	16,324,071	1.679%
Julius Baer			182,422	10,233,523	1.052%
London Stock Exchange			138,512	16,373,718	1.684%
LVMH Moet Hennessy Louis Vuitton			33,350	27,098,113	2.787%
Merck			61,790	9,837,866	1.012%
Novo Nordisk			439,980	45,595,649	4.689%
Partners Group Holding			6,678	9,656,062	0.993%
PRADA			1,210,100	6,919,394	0.712%
Prudential			1,094,288	12,346,515	1.270%
Prysmian			159,670	7,278,567	0.748%
Puma			164,118	9,129,807	0.939%
Remy Cointreau			63,917	8,152,929	0.838%
RES			1,162,235	1,162,235	0.120%
Sampo			305,837	13,399,428	1.378%
Sandvik			555,350	12,065,175	1.241%
SAP			189,637	29,189,231	3.002%
Sartorius Stedim Biotech			47,790	12,673,074	1.303%
Scout24			160,782	11,369,101	1.169%
Siemens			153,720	28,839,304	2.966%
Smith & Nephew			657,714	9,035,064	0.929%
Sonova			35,396	11,576,189	1.190%
Spie			185,183	5,796,560	0.596%
Storebrand			1,059,706	9,395,814	0.966%
Svenska Cellulosa			832,665	12,508,682	1.286%
Symrise			92,116	10,123,143	1.041%

TotalEnergies		416,540	28,324,313	2.913%
TRP Government Reserve	5.42	9,013,363	9,013,363	0.927%
Unilever		517,736	25,064,130	2.577%
Universal Music		434,059	12,391,139	1.274%
Valmet		413,034	11,943,926	1.228%
Total Investments in Securities			972,095,977	

NET ASSETS

972,442,451

NET ASSET VALUE PER SHARE

European Stock Fund Shares	23.96
(\$498,718,319 / 20,815,943 Shares Outstanding)	
European Stock Fund - I Class Shares	23.79
(\$237,311,159 / 9,976,132 Shares Outstanding)	
European Stock Fund - Z Class Shares	23.83
(\$236,412,974 / 9,921,815 Shares Outstanding)	

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

Important Information

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