

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Adidas			104,953	20,837,508	2.296%
Adyen			9,701	15,665,886	1.726%
Airbus			116,736	27,200,834	2.997%
Amadeus IT			211,791	15,630,736	1.722%
Amplifon			511,109	8,253,763	0.909%
ASML Holding			16,798	18,177,809	2.003%
Assa Abloy			398,171	15,501,320	1.708%
AstraZeneca			177,268	32,879,951	3.623%
Aviva			1,692,584	15,581,052	1.717%
Banco Bilbao Vizcaya Argentaria			1,010,376	23,792,120	2.621%
Bank Pekao			254,879	14,540,410	1.602%
Bawag			99,593	15,088,785	1.662%
Beiersdorf			84,079	9,250,606	1.019%
Be Semiconductor Industries			40,130	6,303,746	0.695%
Bunzl			372,355	10,397,312	1.146%
Coloplast			111,661	9,593,618	1.057%
CVC Capital Partners			672,894	11,301,041	1.245%
Daimler Truck Holding			298,816	13,097,284	1.443%
Deutsche Telekom			525,644	17,075,744	1.881%
DNB Bank			586,197	16,359,364	1.802%
Edenred			275,012	6,107,717	0.673%
Galp Energia Sgps			483,121	8,301,107	0.915%
Heineken			159,781	13,087,082	1.442%
Infineon Technologies			363,546	16,109,495	1.775%
Informa			907,679	10,792,476	1.189%
Jeronimo Martins Sgps			623,721	14,841,082	1.635%
Kingspan			141,568	12,328,550	1.358%
Kojamo			845,904	10,163,247	1.120%
Linea Directa Aseg SA Cia de Seg y Reas			6,236,912	8,189,307	0.902%
Lloyds Banking Group			14,894,365	19,680,988	2.168%
Mandatum Holding Oy			1,410,083	11,400,431	1.256%
Marks & Spencer Group			1,420,754	6,306,224	0.695%
Merck			83,125	11,969,000	1.319%
National Grid			545,399	8,373,881	0.923%
Nestle			227,695	22,630,110	2.493%
Nova Ljubljanska Banka dd, GDR			316,313	13,410,964	1.478%
Novo Nordisk			227,680	11,644,273	1.283%
Orsted			376,453	7,242,440	0.798%
Partners Group Holding			8,122	10,071,383	1.110%
PRADA			1,697,400	9,813,452	1.081%
Prysmian			44,092	4,473,101	0.493%
Rheinmetall			4,312	7,905,283	0.871%
Richemont			23,740	5,155,528	0.568%
Roche Holding			27,168	11,254,702	1.240%
Sandvik			576,965	18,813,260	2.073%
SAP			112,422	27,509,365	3.031%
Sartorius Stedim Biotech			56,009	13,813,790	1.522%
Schneider Electric			76,897	21,214,273	2.337%
Segro			1,312,525	12,717,971	1.401%
Shell			647,160	23,922,863	2.636%
Siemens			111,417	31,293,749	3.448%
Societe Generale			233,566	18,850,745	2.077%
Sonova			19,869	5,193,903	0.572%
Spie			250,231	14,476,756	1.595%
Springer Nature AG & Co KGaA			229,744	5,159,027	0.568%
Standard Chartered			773,484	18,955,544	2.088%
Stora Enso			729,598	9,172,887	1.011%
Straumann Holding			97,242	11,471,426	1.264%
Symrise			112,137	9,071,473	0.999%
TotalEnergies			287,524	18,771,826	2.068%
TRP Government Reserve	3.77		9,403	9,403	0.001%
Unilever			373,194	24,392,864	2.688%
Universal Music			613,038	16,005,255	1.763%
Warehouses de Pauw SCA			455,012	11,820,714	1.302%
Wise			657,353	7,877,944	0.868%

Total Investments in Securities	898,295,754
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NET ASSETS	907,633,895
NET ASSET VALUE PER SHARE	
European Stock Fund Shares (\$445,485,828 / 17,767,884 Shares Outstanding)	25.07
European Stock Fund - I Class Shares (\$269,571,498 / 10,867,754 Shares Outstanding)	24.80
European Stock Fund - Z Class Shares (\$188,845,005 / 7,612,469 Shares Outstanding)	24.81

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.