

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Aruhi			181,200	3,764,813	0.452%
Benefit One			428,400	13,984,934	1.679%
Calbee			290,100	9,551,877	1.147%
Central Japan Railway			19,300	4,018,217	0.483%
Chugai Pharmaceutical			320,000	20,570,657	2.470%
CyberAgent			218,800	11,643,809	1.398%
Daikin Industries			145,700	19,393,194	2.329%
Daio Paper			1,415,300	20,228,298	2.429%
Disco			20,700	3,466,482	0.416%
Don Quijote Holdings			79,000	3,997,688	0.480%
Eiken Chemical			291,400	6,772,708	0.813%
Ezaki Glico			150,600	7,401,001	0.889%
FamilyMart UNY Holdings			153,100	15,953,466	1.916%
FANUC			77,500	14,580,285	1.751%
Fast Retailing			24,000	12,158,367	1.460%
FUJIFILM Holdings			185,900	8,363,479	1.004%
Fujitec			734,200	9,842,650	1.182%
GMO Payment Gateway			314,200	19,463,255	2.337%
Hikari Tsushin			67,400	13,320,516	1.600%
Hitachi Metals			696,100	8,619,780	1.035%
Hoshino Resorts REIT			1,903	9,365,844	1.125%
Hoshizaki			177,000	18,320,307	2.200%
Istyle			499,300	5,917,845	0.711%
Isuzu Motors			639,100	10,075,115	1.210%
Jamco			239,000	6,748,499	0.810%
Japan Tobacco			664,500	17,352,291	2.084%
JINS			89,300	4,761,257	0.572%
Kansai Paint			500,300	9,220,594	1.107%
Keyence			37,600	21,841,353	2.623%
Komatsu			254,500	7,744,664	0.930%
Kubota			731,400	12,425,886	1.492%
Mabuchi Motor			219,300	8,846,334	1.062%
Mercari			69,600	2,298,445	0.276%
Mitsubishi Electric			1,101,400	15,088,435	1.812%
Mitsubishi Heavy Industries			186,699	7,209,840	0.866%
Mitsubishi Motors			1,658,900	11,719,305	1.407%
Mitsui Fudosan Logistics Park			2,463	6,915,745	0.831%
Miura			876,100	27,143,122	3.260%
Money Forward			153,900	6,841,655	0.822%
Mori Hills REIT Investment			4,174	5,305,110	0.637%
Murata Manufacturing			35,700	5,485,526	0.659%
Nakanishi			157,000	3,266,919	0.392%
Nidec			45,400	6,528,326	0.784%
Nifco			198,400	5,334,687	0.641%
Nintendo			22,600	8,222,639	0.987%
Nippon Ceramic			152,600	4,062,106	0.488%
Nippon Kanzai			243,900	4,611,353	0.554%
Nippon Paint Holdings			171,800	6,412,625	0.770%
Nippon Seiki			492,100	9,327,499	1.120%
Nippon Telegraph & Telephone			536,700	24,221,455	2.909%
NTT DOCOMO			744,400	20,007,666	2.403%
Persol Holdings			9,700	227,664	0.027%
Pigeon			131,900	7,433,162	0.893%
Pola Orbis Holdings			192,900	7,045,321	0.846%
Recruit Holdings			559,200	18,678,103	2.243%
REI - SECURITY LENDING COLLATERAL			5,361,588	53,615,882	6.439%
Renesas Electronics			374,600	2,345,400	0.282%
Sakata INX			335,600	4,256,911	0.511%
Seria			197,300	6,970,575	0.837%
Shimadzu			192,000	6,016,829	0.723%
Shimano			60,100	9,691,047	1.164%
SMC			12,600	4,032,899	0.484%
SMS			728,300	14,472,462	1.738%
Softbank			342,400	34,205,603	4.108%
Solasto			1,657,300	21,569,897	2.590%

Sumitomo Densetsu		424,300	6,974,290	0.838%
Sumitomo Electric Industries		598,000	9,383,618	1.127%
Sumitomo Seika Chemicals		118,200	6,637,528	0.797%
Suntory Beverage & Food		218,100	9,240,037	1.110%
Suzuki Motor		389,100	22,299,759	2.678%
Takeda Pharmaceutical		195,500	8,359,201	1.004%
TechnoPro Holdings		129,700	8,050,282	0.967%
TRP Government Reserve	2.09	8,438,688	8,438,688	1.013%
UT		243,900	8,702,614	1.045%
VT Holdings		977,400	4,317,058	0.518%
Welcia Holdings		115,800	6,563,628	0.788%
Yamato		135,400	4,157,327	0.499%
Yume No Machi Souzou linkai		220,800	7,108,312	0.854%
Yumeshin Holdings		424,400	4,238,983	0.509%
Zenkoku Hoshu		242,400	9,686,168	1.163%
Zojirushi		636,200	8,994,726	1.080%
ZOZO		551,000	16,667,560	2.002%
Miscellaneous Securities ‡			3,520,535	
Total Investments in Securities			883,619,996	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

NET ASSETS **832,700,641**

NET ASSET VALUE PER SHARE

Japan Fund Shares **16.24**
(\$792,847,461 / 48,784,596 Shares Outstanding)

Japan Fund - I Class Shares **16.27**
(\$39,853,179 / 2,449,490 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.