

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Aruhi			177,300	3,215,084	0.471%
Benefit One			433,700	13,346,073	1.953%
Calbee			293,500	9,167,306	1.342%
Central Japan Railway			19,500	4,114,254	0.602%
Chugai Pharmaceutical			324,000	18,791,753	2.750%
CyberAgent			221,600	8,566,524	1.254%
Daikin Industries			147,500	15,672,676	2.294%
Daio Paper			1,432,600	16,503,215	2.415%
Disco			21,300	2,476,523	0.362%
Don Quijote Holdings			80,100	4,952,304	0.725%
Eiken Chemical			294,900	6,451,186	0.944%
Ezaki Glico			152,500	7,742,508	1.133%
FamilyMart UNY Holdings			52,200	6,569,598	0.961%
FANUC			78,500	11,913,139	1.743%
Fast Retailing			10,000	5,107,408	0.747%
FUJIFILM Holdings			188,200	7,295,485	1.068%
Fujitec			684,700	7,348,849	1.075%
GMO Payment Gateway			318,000	13,539,488	1.981%
Hikari Tsushin			68,300	10,675,698	1.562%
Hitachi Metals			704,600	7,328,214	1.072%
Hoshino Resorts REIT			1,927	9,126,998	1.336%
Hoshizaki			179,100	10,867,565	1.590%
Istyle			505,400	3,763,144	0.551%
Isuzu Motors			646,800	9,072,730	1.328%
Jamco			226,000	5,229,055	0.765%
Japan Tobacco			672,500	15,979,343	2.339%
JINS			90,400	4,770,019	0.698%
Kansai Paint			506,400	9,726,578	1.423%
Keyence			38,100	19,257,480	2.818%
Komatsu			257,600	5,535,812	0.810%
Kubota			740,400	10,523,836	1.540%
Mabuchi Motor			222,000	6,800,514	0.995%
Mercari			72,900	1,216,982	0.178%
Mitsubishi Electric			1,115,000	12,295,776	1.799%
Mitsubishi Heavy Industries			188,999	6,781,728	0.992%
Mitsubishi Motors			1,679,000	9,143,328	1.338%
Mitsui Fudosan Logistics Park			2,493	7,054,086	1.032%
Miura			886,800	20,143,150	2.948%
Money Forward			155,700	4,782,202	0.700%
Mori Hills REIT Investment			4,226	5,320,113	0.779%
Murata Manufacturing			36,100	4,864,470	0.712%
Nidec			45,900	5,193,445	0.760%
Nifco			200,800	4,750,687	0.695%
Nintendo			22,900	6,080,849	0.890%
Nippon Ceramic			154,400	3,304,060	0.484%
Nippon Kanzai			230,800	4,012,786	0.587%
Nippon Paint Holdings			173,800	5,921,631	0.867%
Nippon Seiki			498,200	8,522,015	1.247%
Nippon Telegraph & Telephone			543,400	22,170,343	3.245%
NTT DOCOMO			733,200	16,474,430	2.411%
Pigeon			133,500	5,694,135	0.833%
Pola Orbis Holdings			195,200	5,260,281	0.770%
Recruit Holdings			565,900	13,671,425	2.001%
REI - SECURITY LENDING COLLATERAL			4,640,524	46,405,237	6.791%
Renesas Electronics			392,600	1,783,161	0.261%
Sakata INX			317,400	3,488,461	0.511%
Seria			199,700	6,791,351	0.994%
Shimadzu			344,000	6,783,625	0.993%
Shimano			60,800	8,570,811	1.254%
SMC			12,700	3,823,624	0.560%
SMS			737,200	11,671,954	1.708%
Softbank			346,600	22,702,023	3.322%
Softbank			750,900	9,303,610	1.362%
Solasto			1,677,500	16,845,748	2.465%
Sumitomo Denetsu			429,500	7,137,856	1.045%

Sumitomo Electric Industries		605,200	8,014,870	1.173%
Sumitomo Seika Chemicals		119,600	4,578,105	0.670%
Suntory Beverage & Food		220,900	9,974,206	1.460%
Suzuki Motor		394,000	19,862,114	2.907%
Takeda Pharmaceutical		197,900	6,707,723	0.982%
TechnoPro Holdings		131,400	5,398,200	0.790%
TRP Government Reserve	2.45	3,536	3,536	0.001%
UT		374,600	6,430,815	0.941%
VT Holdings		909,400	3,382,807	0.495%
Welcia Holdings		117,300	5,301,998	0.776%
Yume No Machi Souzou linkai		226,200	2,632,481	0.385%
Yumeshin Holdings		429,600	3,088,612	0.452%
Zenkoku Hoshō		245,200	7,689,560	1.125%
Zojirushi		434,800	3,817,157	0.559%
ZOZO		557,800	10,219,491	1.496%
Miscellaneous Securities ‡			7,298,964	
Total Investments in Securities			713,796,383	

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

NET ASSETS **683,315,752**

NET ASSET VALUE PER SHARE

Japan Fund Shares **12.36**
(\$643,937,322 / 52,084,264 Shares Outstanding)

Japan Fund - I Class Shares **12.36**
(\$39,378,430 / 3,184,931 Shares Outstanding)

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.