



**Find diverse total  
return opportunities  
in global bonds**

Capital World Bond Fund seeks to provide you, over the long term, with a high level of total return consistent with prudent investment management. Total return comprises the income generated by the fund and the changes in the market value of the fund's investments.

This fund is one of more than 40 offered by Capital Group, home of American Funds, one of the nation's largest mutual fund families. For over 90 years, Capital Group has invested with a long-term focus based on thorough research and attention to risk.

**Fund results shown in this report, unless otherwise indicated, are for Class F-2 shares. Class A share results are shown at net asset value unless otherwise indicated. If a sales charge (maximum 3.75%) had been deducted from Class A shares, the results would have been lower. Results are for past periods and are not predictive of results for future periods. Current and future results may be lower or higher than those shown. Prices and returns will vary, so investors may lose money. Investing for short periods makes losses more likely. For current information and month-end results, visit [capitalgroup.com](http://capitalgroup.com).**

Here are the total returns on a \$1,000 investment for the periods ended June 30, 2023 (the most recent calendar quarter-end):

	1 year	5 years	10 years
Class F-2 shares	-0.40%	-0.93%	0.41%
Class A shares (reflecting 3.75% maximum sales charge)	-4.51	-2.02	-0.29

For other share class results, visit [capitalgroup.com](http://capitalgroup.com) and [americanfundsretirement.com](http://americanfundsretirement.com).

The total annual fund operating expense ratios are 0.60% for Class F-2 shares and 0.96% for Class A shares as of the prospectus dated March 1, 2023. The expense ratios are restated to reflect current fees.

Investment results assume all distributions are reinvested and reflect applicable fees and expenses. When applicable, investment results reflect fee waivers and/or expense reimbursements, without which they would have been lower. Visit [capitalgroup.com](http://capitalgroup.com) for more information.

*The fund's 30-day yield as of June 30, 2023, was 4.20% for Class F-2 shares and 3.68% for Class A shares, calculated in accordance with the U.S. Securities and Exchange Commission formula. The fund's distribution rate as of that date was 2.55% for Class F-2 shares and 2.09% for Class A shares. The Class A share results for both reflect the 3.75% maximum sales charge. The SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities, while the distribution rate reflects the fund's past dividends paid to shareholders. Accordingly, the fund's SEC yield and distribution rate may differ.*

The return of principal for bond funds and for funds with significant underlying bond holdings is not guaranteed. Fund shares are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings. High-yield and lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than investment-grade and higher rated bonds. Bond ratings, which typically range from AAA/Aaa (highest) to D (lowest), are assigned by credit rating agencies such as Standard & Poor's, Moody's and/or Fitch as an indication of an issuer's creditworthiness. Investing in bonds issued outside the U.S. may be subject to additional risks. They include currency fluctuations, political and social instability, differing securities regulations and accounting standards, higher transaction costs, possible changes in taxation, illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Refer to the fund prospectus and the Risk Factors section of this report for more information on these and other risks associated with investing in the fund.

**Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.**

## Fellow investors:

Results for the Capital World Bond Fund for the periods ended June 30, 2023, are shown in the table below, as well as results of the fund's benchmark and peer group.

For additional information about the fund, its investment results, holdings and portfolio managers, visit [capitalgroup.com/individual/investments/fund/bfwfx](https://capitalgroup.com/individual/investments/fund/bfwfx). You can also access information about Capital Group's American Funds and read our insights about the markets, retirement, saving for college, investing fundamentals and more at [capitalgroup.com](https://capitalgroup.com).

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### Contents

- 1 Results at a glance
- 2 Investment portfolio
- 38 Financial statements
- 42 Notes to financial statements
- 57 Financial highlights

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### Results at a glance

For periods ended June 30, 2023, with all distributions reinvested

	<u>Cumulative total returns</u>		<u>Average annual total returns</u>		
	<b>6 months</b>	<b>1 year</b>	<b>5 years</b>	<b>10 years</b>	<b>Lifetime (since Class A inception on 8/4/87)</b>
Capital World Bond Fund (Class F-2 shares) <sup>1</sup>	1.37%	-0.40%	-0.93%	0.41%	5.22%
Capital World Bond Fund (Class A shares)	1.17	-0.77	-1.27	0.09	4.92
Bloomberg Global Aggregate Index <sup>2</sup>	1.43	-1.32	-1.09	0.20	4.91
Lipper Global Income Funds Average <sup>3</sup>	2.06	0.79	-0.12	0.83	5.07

Past results are not predictive of results in future periods.

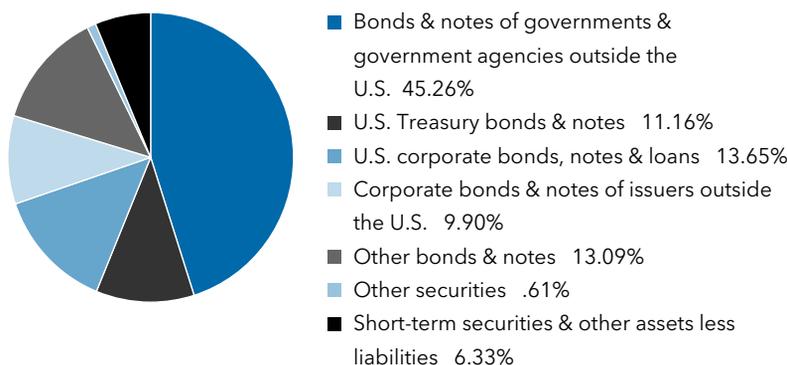
<sup>1</sup> Class F-2 shares were first offered on August 1, 2008. Class F-2 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses. Refer to [capitalgroup.com](https://capitalgroup.com) for more information on specific expense adjustments and the actual dates of first sale.

<sup>2</sup> Bloomberg source: Bloomberg Index Services Ltd. The Bloomberg Barclays Global Aggregate Index began on December 31, 1989. For the period of August 4, 1987, to December 31, 1989, the FTSE World Government Bond Index was used. The indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index. FTSE data: © 2022 FTSE Index LLC. All rights reserved.

<sup>3</sup> Source: Refinitiv Lipper. Lipper averages reflect the current composition of all eligible mutual funds (all share classes) within a given category. Lipper categories are dynamic and averages may have few funds, especially over longer periods. For the number of funds included in the Lipper category for each fund's lifetime, please refer to the Quarterly Statistical Update, available on our website.

Portfolio by type of security

Percent of net assets



Bonds & notes of governments & government agencies outside the U.S.

Country	Percent of net assets	Total Percent
<b>Eurozone*:</b>		
Greece	2.55%	
France	1.92	
Germany	1.59	
Spain	1.38	
Italy	1.22	
Austria	.57	
Ireland	.51	
Portugal	.38	
Belgium	.31	
Finland	.26	
Netherlands	.10	
Lithuania	.02	
Estonia	.01	
Luxembourg	— <sup>†</sup>	10.82%
Japan		6.30
China		4.33
United Kingdom		3.40
Brazil		2.97
Canada		2.89
Australia		1.74
Indonesia		1.73
South Korea		1.60
Mexico		1.51
Supra National		1.43
Colombia		1.18
Other		5.36
		<u>45.26%</u>

\*Countries using the euro as a common currency: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain.

<sup>†</sup>Amount less than .01%

Bonds, notes & other debt instruments 93.04%

		Principal amount (000)	Value (000)
<b>Euros</b>			
<b>17.25%</b>	AbbVie, Inc. 1.25% 11/18/2031	EUR1,814	\$ 1,636
	AIA Group, Ltd. 0.88% 9/9/2033 (5-year EUR Mid-Swap + 1.10% on 9/9/2028) <sup>1</sup>	23,220	20,102
	Allwyn Entertainment Financing (UK) PLC 7.25% 4/30/2030	185	206
	Altria Group, Inc. 2.20% 6/15/2027	8,550	8,667
	American Medical Systems Europe BV 1.375% 3/8/2028	940	924
	American Tower Corp. 0.45% 1/15/2027	2,095	1,985
	American Tower Corp. 0.875% 5/21/2029	1,420	1,264
	Anheuser-Busch InBev SA/NV 1.125% 7/1/2027	1,875	1,862
	Anheuser-Busch InBev SA/NV 2.875% 4/2/2032	461	475
	AT&T, Inc. 3.55% 11/18/2025	2,970	3,202
	AT&T, Inc. 1.60% 5/19/2028	2,290	2,239
	AT&T, Inc. 3.95% 4/30/2031	740	801

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>Euros</b>		
<b>(continued)</b>		
AT&T, Inc. 2.05% 5/19/2032	EUR6,250	\$ 5,795
AT&T, Inc. 4.30% 11/18/2034	1,450	1,587
Austria (Republic of) 0% 2/20/2031	45,322	39,504
Austria (Republic of) 0.90% 2/20/2032	15,195	13,982
Austria (Republic of) 0.70% 4/20/2071	290	144
Autostrade per l'Italia SpA 2.25% 1/25/2032	1,100	977
Autostrade per L'Italia SpA 2.00% 1/15/2030	4,000	3,670
AXA SA 4.25% 3/10/2043 (3-month EUR-EURIBOR + 3.60% on 3/10/2033) <sup>1</sup>	2,000	2,006
Banco de Sabadell, SA 2.625% 3/24/2026 (5-year EUR Mid-Swap + 2.20% on 3/24/2025) <sup>1</sup>	3,600	3,737
Banco de Sabadell, SA 5.25% 2/7/2029 (1-year EUR Mid-Swap + 2.40% on 2/7/2028) <sup>1</sup>	17,000	18,192
Banco Santander, SA 3.25% 4/4/2026	7,200	7,583
Bank of America Corp. 0.58% 8/8/2029 (3-month EUR-EURIBOR + 0.73% on 8/8/2028) <sup>1,2</sup>	3,140	2,844
BAT International Finance PLC 2.75% 3/25/2025	7,000	7,433
Bayer Capital Corp. BV 1.50% 6/26/2026	1,400	1,421
Belgium (Kingdom of), Series 89, 0.10% 6/22/2030	1,020	920
Belgium (Kingdom of), Series 94, 0.35% 6/22/2032	7,560	6,553
Belgium (Kingdom of), Series 97, 3.00% 6/22/2033	17,710	19,234
Belgium (Kingdom of), Series 99, 3.45% 6/22/2043	910	1,004
Belgium (Kingdom of), Series 88, 1.70% 6/22/2050	765	593
Belgium (Kingdom of), Series 98, 3.30% 6/22/2054	1,210	1,293
BMW Finance NV 1.50% 2/6/2029	1,000	987
BP Capital Markets PLC 1.231% 5/8/2031	3,200	2,847
BPCE 0.875% 1/31/2024	700	750
BPCE 1.00% 4/1/2025	10,900	11,226
BPCE 4.50% 1/13/2033	8,800	9,644
British American Tobacco PLC 3.00% subordinated perpetual bonds (5-year EUR Mid-Swap + 3.372% on 12/27/2026) <sup>1</sup>	4,000	3,675
Bulgaria (Republic of) 4.50% 1/27/2033	5,575	6,038
Caisse d'Amortissement de la Dette Sociale 0.60% 11/25/2029	1,600	1,492
CaixaBank, SA 1.375% 6/19/2026	9,800	9,756
CaixaBank, SA 2.25% 4/17/2030 (5-year EUR Annual (vs. 6-month EUR-EURIBOR) + 1.68% on 4/17/2025) <sup>1</sup>	16,200	16,414
Celanese US Holdings, LLC 4.777% 7/19/2026	3,020	3,220
Celanese US Holdings, LLC 0.625% 9/10/2028	1,500	1,274
Comcast Corp. 0% 9/14/2026	7,770	7,499
Comcast Corp. 0.25% 5/20/2027	6,700	6,382
Comcast Corp. 0.25% 9/14/2029	8,195	7,266
Comcast Corp. 1.25% 2/20/2040	1,300	973
Credit Agricole SA 0.50% 6/24/2024	900	950
Daimler Truck International Finance BV 1.625% 4/6/2027	5,000	5,012
Deutsche Bank AG 1.75% 11/19/2030 (3-month EUR-EURIBOR + 2.05% on 11/19/2029) <sup>1</sup>	13,900	12,003
Deutsche Bank AG 4.00% 6/24/2032 (3-month EUR-EURIBOR + 3.30% on 6/24/2027) <sup>1</sup>	8,300	7,980
DH Europe Finance II SARL 0.45% 3/18/2028	1,957	1,842
Dow Chemical Co. (The) 1.875% 3/15/2040	500	381
E.ON SE 1.625% 3/29/2031	5,260	4,984
EDP - Energias de Portugal, SA, junior subordinated, 1.875% 8/2/2081 (5-year EUR-ICE Swap EURIBOR + 2.38% on 8/2/2026) <sup>1</sup>	4,000	3,848
Egypt (Arab Republic of) 4.75% 4/16/2026	1,045	806
Egypt (Arab Republic of) 5.625% 4/16/2030	775	471
Electricité de France SA 2.625% junior subordinated perpetual bonds (5-year EUR Mid-Swap + 2.86% on 6/1/2028) <sup>1</sup>	12,400	10,952
Equinix, Inc. 0.25% 3/15/2027	5,995	5,703
Equinor ASA 1.375% 5/22/2032	1,041	945
Estonia (Republic of) 4.00% 10/12/2032	1,010	1,134
European Financial Stability Facility 0.40% 2/17/2025	26,000	26,979
European Investment Bank 0% 1/14/2031	2,020	1,757
European Investment Bank 0.25% 1/20/2032	39,400	34,101
European Investment Bank 1.50% 6/15/2032	6,160	5,929
European Union 0% 11/4/2025	350	354
European Union 0% 3/4/2026	3,590	3,593
European Union 0% 7/6/2026	12,700	12,583
European Union 0.25% 10/22/2026	4,945	4,895
European Union 0% 6/2/2028	19,680	18,474
European Union 0% 10/4/2028	800	743
European Union 0% 7/4/2031	4,680	4,029

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>Euros</b>		
<b>(continued)</b>		
European Union 0% 7/4/2035	EUR1,355	\$ 1,021
European Union 0.20% 6/4/2036	11,650	8,762
European Union 2.625% 2/4/2048	400	394
Finland (Republic of) 3.00% 9/15/2033	20,400	22,265
Finland (Republic of) 2.75% 4/15/2038	2,500	2,606
French Republic O.A.T. 0.50% 5/25/2025	4,860	5,034
French Republic O.A.T. 0% 2/25/2027	2,000	1,961
French Republic O.A.T. 0.75% 2/25/2028	22,000	21,772
French Republic O.A.T. 0% 11/25/2030	75,900	67,307
French Republic O.A.T. 0% 11/25/2031	1,020	879
French Republic O.A.T. 2.00% 11/25/2032	24,675	24,958
French Republic O.A.T. 1.25% 5/25/2034	6,500	5,956
French Republic O.A.T. 0.50% 5/25/2040	23,630	16,831
French Republic O.A.T. 0.50% 6/25/2044	1,370	885
French Republic O.A.T. 2.00% 5/25/2048	1,340	1,156
French Republic O.A.T. 0.75% 5/25/2052	22,290	13,252
French Republic O.A.T. 3.00% 5/25/2054	16,850	17,381
French Republic O.A.T. 1.75% 5/25/2066	360	268
General Electric Co. 4.125% 9/19/2035 <sup>2</sup>	500	543
Germany (Federal Republic of) 2.50% 3/13/2025	40,550	43,703
Germany (Federal Republic of) 0% 10/9/2026	1,500	1,495
Germany (Federal Republic of) 0.25% 2/15/2027	6,445	6,442
Germany (Federal Republic of) 0% 4/16/2027	5	5
Germany (Federal Republic of) 0% 8/15/2030	6,550	6,040
Germany (Federal Republic of) 0% 8/15/2030	3,026	2,795
Germany (Federal Republic of) 1.70% 8/15/2032	41,105	42,417
Germany (Federal Republic of) 2.30% 2/15/2033	2,000	2,165
Germany (Federal Republic of) 1.00% 5/15/2038	6,535	5,818
Germany (Federal Republic of) 2.50% 7/4/2044	2,100	2,312
Germany (Federal Republic of) 0% 8/15/2050	25,740	15,088
Germany (Federal Republic of) 0% 8/15/2050	260	153
Goldman Sachs Group, Inc. 1.00% 3/18/2033 <sup>2</sup>	18,270	14,852
Greece (Hellenic Republic of) 2.00% 4/22/2027	2,200	2,276
Greece (Hellenic Republic of) 3.875% 6/15/2028	132,990	147,812
Greece (Hellenic Republic of) 1.50% 6/18/2030	17,690	16,796
Greece (Hellenic Republic of) 0.75% 6/18/2031	4,900	4,295
Greece (Hellenic Republic of) 1.75% 6/18/2032	21,560	20,205
Greece (Hellenic Republic of) 4.25% 6/15/2033	11,020	12,602
Greece (Hellenic Republic of) 1.875% 1/24/2052	52,000	36,148
Honeywell International, Inc. 0.75% 3/10/2032	2,530	2,132
ING Groep NV 5.25% 11/14/2033 (3-month EUR-EURIBOR + 2.15% on 11/14/2032) <sup>1</sup>	6,100	7,030
Intesa Sanpaolo SpA 5.625% 3/8/2033	3,000	3,269
Ireland (Republic of) 0.20% 5/15/2027	30	29
Ireland (Republic of) 0.20% 10/18/2030	8,320	7,542
Ireland (Republic of) 0% 10/18/2031	23,290	20,229
Ireland (Republic of) 1.30% 5/15/2033	2,480	2,345
Ireland (Republic of) 3.00% 10/18/2043	13,990	15,017
Ireland (Republic of) 1.50% 5/15/2050	3,290	2,528
Israel (State of) 2.875% 1/29/2024	7,700	8,341
Italy (Republic of) 0.85% 1/15/2027	12,395	12,262
Italy (Republic of) 0.25% 3/15/2028	13,320	12,394
Italy (Republic of) 2.80% 12/1/2028	28,044	29,267
Italy (Republic of) 1.35% 4/1/2030	690	645
Italy (Republic of) 1.65% 12/1/2030	10,580	9,931
Italy (Republic of) 1.45% 3/1/2036	2,200	1,777
Italy (Republic of) 1.80% 3/1/2041	390	299
Italy (Republic of) 4.45% 9/1/2043	1,770	1,964
Italy (Republic of) 2.15% 9/1/2052	2,770	1,981
Italy Buoni Poliennali Del Tesoro 0.90% 4/1/2031	50,620	44,494
KfW 0.125% 6/30/2025	4,585	4,690
KfW 0% 12/15/2027	1,081	1,028
Lithuania (Republic of) 3.875% 6/14/2033	2,000	2,199
Lloyds Banking Group PLC 1.75% 9/7/2028 (5-year EUR-EURIBOR + 1.30% on 9/7/2023) <sup>1</sup>	12,400	13,430
Luxembourg (Grand Duchy of) 0% 9/14/2032	271	226
Mastercard, Inc. 1.00% 2/22/2029	1,425	1,361
Medtronic Global Holdings SCA 1.125% 3/7/2027	3,020	3,003
Medtronic Global Holdings SCA 1.00% 7/2/2031	7,720	6,854
Medtronic Global Holdings SCA 1.375% 10/15/2040	1,095	802

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>Euros</b>		
<b>(continued)</b>		
Morgan Stanley 2.103% 5/8/2026 (3-month EUR-EURIBOR + 0.904% on 5/8/2025) <sup>1</sup>	EUR4,740	\$ 4,938
Morgan Stanley 2.95% 5/7/2032 (3-month EUR-EURIBOR + 1.245% on 5/7/2031) <sup>1</sup>	12,730	12,558
Morgan Stanley 5.148% 1/25/2034 (3-month EUR-EURIBOR + 1.954% on 1/25/2033) <sup>1</sup>	6,093	6,977
Morocco (Kingdom of) 1.50% 11/27/2031	8,895	7,240
Nasdaq, Inc. 4.50% 2/15/2032	880	973
NatWest Group PLC 0.78% 2/26/2030 (3-month EUR-EURIBOR + 0.949% on 2/26/2029) <sup>1</sup>	8,365	7,286
Netflix, Inc. 3.625% 5/15/2027	3,800	4,055
Netflix, Inc. 3.875% 11/15/2029 <sup>2</sup>	3,800	4,049
Orange 2.00% 1/15/2029	400	404
Philip Morris International, Inc. 0.80% 8/1/2031	4,800	3,977
Philippines (Republic of) 0.70% 2/3/2029	3,480	3,164
Portuguese Republic 2.125% 10/17/2028	2,280	2,389
Portuguese Republic 1.95% 6/15/2029	60	62
Portuguese Republic 0.475% 10/18/2030	9,770	8,914
Portuguese Republic 1.65% 7/16/2032	960	928
Portuguese Republic 3.50% 6/18/2038	21,170	23,121
Portuguese Republic 1.15% 4/11/2042	830	618
Portuguese Republic 1.00% 4/12/2052	310	186
Prologis Euro Finance, LLC 4.25% 1/31/2043	2,000	2,023
Public Storage 0.50% 9/9/2030	2,490	2,108
Quebec (Province of) 0.25% 5/5/2031	5,980	5,150
Quebec (Province of) 0.50% 1/25/2032	9,030	7,767
Romania 3.624% 5/26/2030	20,870	20,012
Serbia (Republic of) 1.50% 6/26/2029	4,353	3,682
Serbia (Republic of) 2.05% 9/23/2036	11,570	7,775
Shell International Finance BV 1.50% 4/7/2028	3,350	3,315
Spain (Kingdom of) 2.75% 10/31/2024	17,030	18,418
Spain (Kingdom of) 0% 1/31/2027	14,425	14,012
Spain (Kingdom of) 0.80% 7/30/2027	13,890	13,753
Spain (Kingdom of) 1.40% 7/30/2028	6,735	6,730
Spain (Kingdom of) 1.45% 4/30/2029	10,215	10,116
Spain (Kingdom of) 1.25% 10/31/2030	2,762	2,625
Spain (Kingdom of) 0.50% 10/31/2031	5,903	5,150
Spain (Kingdom of) 0.70% 4/30/2032	4,145	3,634
Spain (Kingdom of) 3.15% 4/30/2033	9,330	9,979
Spain (Kingdom of) 3.55% 10/31/2033	31,710	34,919
Spain (Kingdom of) 1.85% 7/30/2035	260	238
Spain (Kingdom of) 3.90% 7/30/2039	2,350	2,620
Spain (Kingdom of) 1.00% 7/30/2042	690	474
Spain (Kingdom of) 3.45% 7/30/2043	580	601
Spain (Kingdom of) 2.70% 10/31/2048	4,700	4,226
Spain (Kingdom of) 1.00% 10/31/2050	1,000	584
Spain (Kingdom of) 1.90% 10/31/2052	2,340	1,690
Spain (Kingdom of) 1.45% 10/31/2071	200	106
State Grid Overseas Investment (2016), Ltd. 1.375% 5/2/2025	2,050	2,121
State Grid Overseas Investment (2016), Ltd. 2.125% 5/2/2030	800	760
Stellantis NV 0.75% 1/18/2029	1,500	1,370
Stellantis NV 1.25% 6/20/2033	3,000	2,467
Stryker Corp. 0.25% 12/3/2024	2,580	2,671
Stryker Corp. 0.75% 3/1/2029	5,230	4,830
Stryker Corp. 1.00% 12/3/2031	2,410	2,083
Takeda Pharmaceutical Co., Ltd. 0.75% 7/9/2027	3,230	3,125
The Wellcome Trust, Ltd. 1.125% 1/21/2027	3,000	2,994
Thermo Fisher Scientific (Finance I) BV 0.80% 10/18/2030	913	817
Thermo Fisher Scientific (Finance I) BV 1.625% 10/18/2041	530	398
TotalEnergies Capital International SA 1.491% 9/4/2030	2,200	2,085
TotalEnergies SE 1.75% junior subordinated perpetual bonds (5-year EUR-EURIBOR + 1.765% on 4/4/2024) <sup>1</sup>	7,500	7,934
Tunisia (Republic of) 5.625% 2/17/2024	17,848	16,181
Tunisia (Republic of) 6.375% 7/15/2026	9,500	6,051
Ukraine 6.75% 6/20/2028	13,243	3,123
Ukraine 4.375% 1/27/2032 <sup>3</sup>	15,050	3,610
Verizon Communications, Inc. 0.375% 3/22/2029	12,350	11,078
Verizon Communications, Inc. 1.25% 4/8/2030	6,000	5,505
Verizon Communications, Inc. 4.25% 10/31/2030	470	520
Verizon Communications, Inc. 0.75% 3/22/2032	6,025	5,035
Verizon Communications, Inc. 4.75% 10/31/2034	540	618
Visa, Inc. 1.50% 6/15/2026	1,765	1,808

**Bonds, notes & other debt instruments (continued)**

		Principal amount (000)	Value (000)
<b>Euros</b> <b>(continued)</b>	Visa, Inc. 2.00% 6/15/2029	EUR2,430	\$ 2,457
	Volkswagen Financial Services Aktiengesellschaft 1.375% 10/16/2023	5,480	5,935
	Zurich Finance Ireland DAC, junior subordinated, 1.875% 9/17/2050 (3-month EUR-LIBOR + 2.95% on 9/17/2050) <sup>1</sup>	2,000	1,749
			<u>1,626,316</u>
<b>Japanese yen</b> <b>6.94%</b>	Banque Federative du Credit Mutuel 0.443% 10/12/2023	JPY100,000	693
	BPCE 0.645% 7/12/2023	1,500,000	10,395
	Hungary (Republic of) 0.52% 9/15/2023	200,000	1,386
	Indonesia (Republic of) 1.13% 7/7/2023	1,100,000	7,624
	Japan, Series 17, 0.10% 9/10/2023 <sup>4</sup>	1,534,560	10,725
	Japan, Series 18, 0.10% 3/10/2024 <sup>4</sup>	2,698,620	19,076
	Japan, Series 341, 0.30% 12/20/2025	1,567,450	10,964
	Japan, Series 21, 0.10% 3/10/2026 <sup>4</sup>	1,603,155	11,644
	Japan, Series 346, 0.10% 3/20/2027	2,907,900	20,256
	Japan, Series 347, 0.10% 6/20/2027	1,000,000	6,965
	Japan, Series 23, 0.10% 3/10/2028 <sup>4</sup>	7,535,744	55,097
	Japan, Series 24, 0.10% 3/10/2029 <sup>4</sup>	655,242	4,825
	Japan, Series 26, 0.005% 3/10/2031 <sup>4</sup>	2,523,674	18,801
	Japan, Series 362, 0.10% 3/20/2031	4,272,600	29,262
	Japan, Series 363, 0.10% 6/20/2031	850,000	5,812
	Japan, Series 152, 1.20% 3/20/2035	9,723,300	72,340
	Japan, Series 161, 0.60% 6/20/2037	2,535,250	17,367
	Japan, Series 162, 0.60% 9/20/2037	10,420,000	71,237
	Japan, Series 173, 0.40% 6/20/2040	462,750	2,970
	Japan, Series 176, 0.50% 3/20/2041	741,900	4,794
	Japan, Series 182, 1.10% 9/20/2042	10,052,150	71,240
	Japan, Series 53, 0.60% 12/20/2046	971,800	6,047
	Japan, Series 37, 0.60% 6/20/2050	5,218,850	31,016
	Japan, Series 70, 0.70% 3/20/2051	2,521,150	15,278
	Japan, Series 73, 0.70% 12/20/2051	6,733,600	40,615
	Japan, Series 74, 1.00% 3/20/2052	1,353,400	8,823
	Japan, Series 76, 1.40% 9/20/2052	6,346,600	45,617
	Japan, Series 77, 1.60% 12/20/2052	1,516,250	11,414
	Philippines (Republic of) 0.001% 4/12/2024	5,700,000	39,305
	Société Générale 0.804% 10/12/2023	100,000	692
	Tunisia (Republic of) 3.28% 8/9/2027	700,000	2,218
			<u>654,498</u>
<b>Chinese yuan</b> <b>renminbi</b> <b>4.33%</b>	China (People's Republic of), Series INBK, 2.36% 7/2/2023	CNY3,710	511
	China (People's Republic of), Series INBK, 2.26% 2/24/2025	7,680	1,058
	China (People's Republic of), Series INBK, 1.99% 4/9/2025	20,000	2,743
	China (People's Republic of), Series INBK, 2.69% 8/12/2026	99,400	13,831
	China (People's Republic of), Series INBK, 2.44% 10/15/2027	150,000	20,646
	China (People's Republic of), Series 1906, 3.29% 5/23/2029	142,000	20,381
	China (People's Republic of), Series 1915, 3.13% 11/21/2029	75,090	10,647
	China (People's Republic of), Series INBK, 3.02% 5/27/2031	18,000	2,540
	China (People's Republic of), Series INBK, 2.75% 2/17/2032	401,350	55,351
	China (People's Republic of), Series INBK, 2.88% 2/25/2033	146,680	20,543
	China (People's Republic of), Series 1910, 3.86% 7/22/2049	434,370	67,973
	China (People's Republic of), Series INBK, 3.39% 3/16/2050	16,400	2,377
	China (People's Republic of), Series INBK, 3.81% 9/14/2050	338,630	52,737
	China (People's Republic of), Series INBK, 3.72% 4/12/2051	12,000	1,845
	China (People's Republic of), Series INBK, 3.53% 10/18/2051	237,360	35,362
	China (People's Republic of), Series INBK, 3.32% 4/15/2052	3,790	545
	China Development Bank Corp., Series 2008, 2.89% 6/22/2025	258,050	35,892
	China Development Bank Corp., Series 1904, 3.68% 2/26/2026	95,130	13,510
	China Development Bank Corp., Series 1909, 3.50% 8/13/2026	48,800	6,925
	China Development Bank Corp., Series 2004, 3.43% 1/14/2027	57,380	8,136
	China Development Bank Corp., Series 1805, 4.88% 2/9/2028	232,310	35,060
			<u>408,613</u>

**Bonds, notes & other debt instruments (continued)**

		Principal amount (000)	Value (000)
<b>British pounds</b>	Abertis Infraestructuras, SA 3.375% 11/27/2026	GBP4,500	\$ 5,086
<b>3.91%</b>	Asian Development Bank 1.125% 6/10/2025	2,860	3,321
	Comcast Corp. 1.50% 2/20/2029	600	607
	Comcast Corp. 1.875% 2/20/2036	400	340
	Fiserv, Inc. 2.25% 7/1/2025	150	175
	HSBC Holdings PLC 3.00% 5/29/2030 (1-year EUR Annual (vs. 6-month GBP-LIBOR) + 1.77% on 5/29/2029) <sup>1</sup>	5,605	5,784
	KfW 1.125% 7/4/2025	6,625	7,672
	Lloyds Bank PLC 7.625% 4/22/2025	450	577
	Nestle Finance International 2.25% 11/30/2023	400	501
	Quebec (Province of) 2.25% 9/15/2026	18,480	21,089
	United Kingdom 0.625% 6/7/2025	2,100	2,443
	United Kingdom 0.125% 1/30/2026	9,370	10,495
	United Kingdom 1.25% 7/22/2027	52,590	58,017
	United Kingdom 4.25% 12/7/2027	9,590	11,888
	United Kingdom 1.625% 10/22/2028	2,670	2,912
	United Kingdom 0.875% 10/22/2029	660	672
	United Kingdom 0.375% 10/22/2030	26,030	24,796
	United Kingdom 0.25% 7/31/2031	32,480	29,788
	United Kingdom 1.00% 1/31/2032	70,490	68,093
	United Kingdom 4.25% 6/7/2032	24,330	30,744
	United Kingdom 0.625% 7/31/2035	1,708	1,403
	United Kingdom 1.75% 9/7/2037	8,230	7,473
	United Kingdom 3.75% 1/29/2038	19,800	23,081
	United Kingdom 3.25% 1/22/2044	10,110	10,683
	United Kingdom 3.50% 1/22/2045	4,905	5,361
	United Kingdom 0.875% 1/31/2046	1,830	1,145
	United Kingdom 0.625% 10/22/2050	1,190	614
	United Kingdom 1.25% 7/31/2051	39,874	25,112
	United Kingdom 1.50% 7/31/2053	200	133
	United Kingdom 3.75% 10/22/2053	3,110	3,512
	United Kingdom 0.50% 10/22/2061	3,470	1,397
	United Kingdom 1.125% 10/22/2073	1,770	877
	Vodafone Group PLC 5.625% 12/4/2025	540	675
	Volkswagen Financial Services NV 0.875% 2/20/2025	1,000	1,157
	Volkswagen International Finance NV 3.375% 11/16/2026	700	796
			<u>368,419</u>
<b>Brazilian reais</b>	Brazil (Federative Republic of) 0% 10/1/2023	BRL418,489	84,631
<b>2.86%</b>	Brazil (Federative Republic of) 0% 1/1/2024	568,149	111,726
	Brazil (Federative Republic of) 0% 7/1/2025	26,472	4,542
	Brazil (Federative Republic of) 10.00% 1/1/2027	6,665	1,384
	Brazil (Federative Republic of) 10.00% 1/1/2029	46,200	9,443
	Brazil (Federative Republic of) 10.00% 1/1/2031	3,500	711
	Brazil (Federative Republic of) 10.00% 1/1/2033	20,216	4,071
	Brazil (Federative Republic of) 6.00% 8/15/2040 <sup>4</sup>	11,223	2,502
	Brazil (Federative Republic of) 6.00% 8/15/2050 <sup>4</sup>	215,809	48,416
	Brazilian Government International Bond 6.00% 8/15/2060 <sup>4</sup>	11,223	2,546
			<u>269,972</u>
<b>Canadian dollars</b>	AT&T, Inc. 5.10% 11/25/2048	CAD400	276
<b>2.44%</b>	Canada 0.75% 10/1/2024	65,050	46,730
	Canada 2.25% 6/1/2025	92,350	66,908
	Canada 3.50% 3/1/2028	129,139	96,743
	Canada 4.00% 6/1/2041	1,725	1,438
	Canada 3.50% 12/1/2045	2,970	2,357
	Canada 2.75% 12/1/2048	22,100	15,556
			<u>230,008</u>
<b>Mexican pesos</b>	América Móvil, SAB de CV 9.50% 1/27/2031	MXN457,610	26,489
<b>2.00%</b>	América Móvil, SAB de CV, 8.46% 12/18/2036	15,000	782
	Petroleos Mexicanos 7.19% 9/12/2024	454,379	24,625
	United Mexican States 0% 10/3/2024	49,611	2,545
	United Mexican States 4.50% 12/4/2025 <sup>4</sup>	565,745	32,215
	United Mexican States, Series M, 7.50% 6/3/2027	23,344	1,298

**Bonds, notes & other debt instruments (continued)**

		Principal amount (000)	Value (000)
<b>Mexican pesos (continued)</b>	United Mexican States, Series M20, 8.50% 5/31/2029	MXN136,880	\$ 7,925
	United Mexican States, Series M, 7.75% 5/29/2031	646,429	35,741
	United Mexican States, Series M, 7.50% 5/26/2033	23,000	1,238
	United Mexican States, Series M, 7.75% 11/23/2034	10,600	579
	United Mexican States, Series M, 8.00% 11/7/2047	101,421	5,418
	United Mexican States, Series M, 8.00% 7/31/2053	934,110	49,526
			188,381
<b>Australian dollars 1.75%</b>	Australia (Commonwealth of), Series 157, 1.50% 6/21/2031	AUD40,000	22,130
	Australia (Commonwealth of), Series 166, 3.00% 11/21/2033	80,580	49,019
	Australia (Commonwealth of), Series 167, 3.75% 5/21/2034	126,305	81,987
	Australia (Commonwealth of), Series 168, 3.50% 12/21/2034	18,000	11,379
	Suncorp Group, Ltd. (3-month AUD-BBSW + 2.65%) 6.665% 12/1/2038 <sup>5</sup>	450	303
			164,818
<b>South Korean won 1.57%</b>	South Korea (Republic of), Series 2712, 2.375% 12/10/2027	KRW28,587,150	20,551
	South Korea (Republic of), Series 3106, 2.00% 6/10/2031	21,008,450	14,076
	South Korea (Republic of), Series 3212, 4.25% 12/10/2032	140,761,140	111,473
	South Korea (Republic of), Series 6809, 2.00% 9/10/2068	3,700,000	1,764
			147,864
<b>Indonesian rupiah 1.56%</b>	Indonesia (Republic of), Series 81, 6.50% 6/15/2025	IDR108,958,000	7,356
	Indonesia (Republic of), Series 59, 7.00% 5/15/2027	57,601,000	3,981
	Indonesia (Republic of), Series 64, 6.125% 5/15/2028	167,257,000	11,218
	Indonesia (Republic of), Series 95, 6.375% 8/15/2028	231,995,000	15,795
	Indonesia (Republic of), Series 71, 9.00% 3/15/2029	170,772,000	13,024
	Indonesia (Republic of), Series 78, 8.25% 5/15/2029	872,110,000	64,199
	Indonesia (Republic of), Series 91, 6.375% 4/15/2032	49,957,000	3,349
	Indonesia (Republic of), Series 96, 7.00% 2/15/2033	150,000,000	10,534
	Indonesia (Republic of), Series 65, 6.625% 5/15/2033	10,000,000	679
	Indonesia (Republic of), Series 68, 8.375% 3/15/2034	143,268,000	11,009
	Indonesia (Republic of), Series 79, 8.375% 4/15/2039	43,000,000	3,349
Indonesia (Republic of) 7.125% 6/15/2042	38,000,000	2,655	
			147,148
<b>Colombian pesos 1.15%</b>	Colombia (Republic of), Series B, 5.75% 11/3/2027	COP43,717,800	9,028
	Colombia (Republic of), Series B, 7.00% 3/26/2031	289,234,800	58,505
	Colombia (Republic of), Series B, 7.00% 6/30/2032	643,700	127
	Colombia (Republic of), Series B, 13.25% 2/9/2033	72,151,500	20,306
	Colombia (Republic of), Series B, 7.25% 10/18/2034	13,691,600	2,650
	Colombia (Republic of), Series B, 9.25% 5/28/2042	1,374,400	295
	Colombia (Republic of), Series B, 7.25% 10/26/2050	101,696,300	17,329
			108,240
<b>Danish kroner 0.59%</b>	Nykredit Realkredit AS, Series 01E, 2.00% 7/1/2037 <sup>6</sup>	DKK15,565	2,053
	Nykredit Realkredit AS, Series 01E, 1.50% 10/1/2040 <sup>6</sup>	94,722	11,761
	Nykredit Realkredit AS, Series 01E, 0.50% 10/1/2043 <sup>6</sup>	232,875	25,724
	Nykredit Realkredit AS, Series 01E, 2.50% 10/1/2047 <sup>6</sup>	7,192	923
	Nykredit Realkredit AS, Series CCE, 1.00% 10/1/2050 <sup>6</sup>	52,050	5,497
	Nykredit Realkredit AS, Series 01E, 1.00% 10/1/2053 <sup>6</sup>	72,468	7,549
Realkredit Danmark AS 1.00% 10/1/2053 <sup>6</sup>	19,736	2,053	
			55,560
<b>South African rand 0.50%</b>	South Africa (Republic of), Series R-2030, 8.00% 1/31/2030	ZAR147,317	6,917
	South Africa (Republic of), Series R-2032, 8.25% 3/31/2032	41,952	1,874
	South Africa (Republic of), Series R-2035, 8.875% 2/28/2035	662,620	28,862
	South Africa (Republic of), Series R-2037, 8.50% 1/31/2037	27,171	1,104
	South Africa (Republic of), Series R-2040, 9.00% 1/31/2040	33,946	1,388
	South Africa (Republic of), Series R-214, 6.50% 2/28/2041	15,200	479
	South Africa (Republic of), Series R-2048, 8.75% 2/28/2048	169,127	6,523
			47,147

**Bonds, notes & other debt instruments (continued)**

		Principal amount (000)	Value (000)
<b>New Zealand dollars</b> <b>0.29%</b>	New Zealand 4.50% 5/15/2030	NZD43,896	\$26,814
	New Zealand 2.00% 5/15/2032	1,350	674
			<u>27,488</u>
<b>Peruvian nuevos soles</b> <b>0.18%</b>	Peru (Republic of) 5.94% 2/12/2029	PEN4,217	1,140
	Peru (Republic of) 6.15% 8/12/2032	58,190	15,329
	Peru (Republic of) 6.90% 8/12/2037	907	247
	Peru (Republic of) 6.85% 2/12/2042	929	251
			<u>16,967</u>
<b>Malaysian ringgits</b> <b>0.17%</b>	Malaysia (Federation of), Series 0116, 3.80% 8/17/2023	MYR10,770	2,306
	Malaysia (Federation of), Series 0319, 3.478% 6/14/2024	4,834	1,037
	Malaysia (Federation of), Series 0120, 3.422% 9/30/2027	5,643	1,199
	Malaysia (Federation of), Series 0417, 3.899% 11/16/2027	12,000	2,597
	Malaysia (Federation of), Series 0220, 2.632% 4/15/2031	1,426	280
	Malaysia (Federation of), Series 0415, 4.254% 5/31/2035	6,900	1,502
	Malaysia (Federation of), Series 0317, 4.762% 4/7/2037	12,630	2,890
	Malaysia (Federation of), Series 0219, 4.467% 9/15/2039	8,000	1,778
	Malaysia (Federation of), Series 0519, 3.757% 5/22/2040	10,030	2,046
	Malaysia (Federation of), Series 0221, 4.417% 9/30/2041	1,281	283
	Malaysia (Federation of), Series 0120, 4.065% 6/15/2050	2,081	435
			<u>16,353</u>
<b>Czech korunas</b> <b>0.14%</b>	Czech Republic 0.45% 10/25/2023	CZK7,390	333
	Czech Republic 2.40% 9/17/2025	128,310	5,546
	Czech Republic 0.25% 2/10/2027	114,650	4,486
	Czech Republic 1.20% 3/13/2031	27,400	1,001
	Czech Republic 1.95% 7/30/2037	37,510	1,299
	Czech Republic 1.50% 4/24/2040	22,070	666
			<u>13,331</u>
<b>Chilean pesos</b> <b>0.13%</b>	Chile (Republic of) 4.70% 9/1/2030	CLP9,460,000	11,424
	Chile (Republic of) 5.00% 3/1/2035	610,000	755
			<u>12,179</u>
<b>Indian rupees</b> <b>0.10%</b>	HDFC Bank, Ltd. 7.95% 9/21/2026	INR200,000	2,454
	India (Republic of) 5.15% 11/9/2025	624,800	7,320
			<u>9,774</u>
<b>Thai baht</b> <b>0.09%</b>	Thailand (Kingdom of) 2.125% 12/17/2026	THB111,000	3,134
	Thailand (Kingdom of) 1.00% 6/17/2027	23,949	646
	Thailand (Kingdom of) 3.65% 6/20/2031	108,200	3,325
	Thailand (Kingdom of) 1.60% 6/17/2035	33,446	840
	Thailand (Kingdom of) 3.30% 6/17/2038	10,430	310
	Thailand (Kingdom of) 2.00% 6/17/2042	12,988	315
			<u>8,570</u>
<b>Polish zloty</b> <b>0.07%</b>	Poland (Republic of), Series 1029, 2.75% 10/25/2029	PLN30,261	6,349
	Poland (Republic of), Series 0432, 1.75% 4/25/2032	3,824	687
			<u>7,036</u>
<b>Hungarian forints</b> <b>0.07%</b>	Hungary (Republic of), Series C, 1.50% 8/23/2023	HUF530,500	1,533
	Hungary (Republic of), Series A, 6.75% 10/22/2028	1,320,670	3,719
	Hungary (Republic of) 2.00% 5/23/2029	312,710	696
	Hungary (Republic of), Series 41-A, 3.00% 4/25/2041	399,780	732
			<u>6,680</u>

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>Ukrainian hryvnia</b> <b>0.06%</b>	Ukraine 10.00% 8/23/2023 <sup>7</sup>	UAH17,650	\$ 302
	Ukraine 10.95% 11/1/2023	88,995	1,498
	Ukraine 9.99% 5/22/2024	111,221	1,872
	Ukraine 15.84% 2/26/2025	81,556	1,487
	Ukraine 15.84% 2/26/2025 <sup>3</sup>	9,100	166
			5,325
<b>Romanian leu</b> <b>0.04%</b>	Romania 4.75% 2/24/2025	RON11,740	2,522
	Romania 4.75% 10/11/2034	5,365	996
			3,518
<b>Russian rubles</b> <b>0.02%</b>	Russian Federation 7.00% 1/25/2023 <sup>3,7</sup>	RUB85,315	— <sup>8</sup>
	Russian Federation 8.15% 2/3/2027 <sup>3</sup>	188,225	1,048
	Russian Federation 2.50% 2/2/2028 <sup>3,4</sup>	35	— <sup>8</sup>
	Russian Federation 7.70% 3/23/2033 <sup>3</sup>	102,563	384
	Russian Federation 6.10% 7/18/2035 <sup>3</sup>	95,606	358
			1,790
<b>Norwegian kroner</b> <b>0.02%</b>	Norway (Kingdom of) 2.125% 5/18/2032	NOK18,660	1,538
<b>U.S. dollars</b> <b>44.81%</b>	1375209 B.C., Ltd. 9.00% 1/30/2028 <sup>9</sup>	USD335	336
	7-Eleven, Inc. 1.30% 2/10/2028 <sup>9</sup>	361	305
	7-Eleven, Inc. 1.80% 2/10/2031 <sup>9</sup>	6,811	5,390
	AbbVie, Inc. 3.20% 11/21/2029	1,004	909
	Abu Dhabi (Emirate of) 0.75% 9/2/2023 <sup>9</sup>	18,355	18,193
	Abu Dhabi (Emirate of) 3.875% 4/16/2050	1,452	1,224
	Adobe, Inc. 2.15% 2/1/2027	6,134	5,638
	Advisor Group Holdings, Inc. 10.75% 8/1/2027 <sup>9</sup>	1,293	1,303
	AEP Transmission Co., LLC 5.40% 3/15/2053	1,000	1,030
	AerCap Ireland Capital DAC 5.75% 6/6/2028	1,645	1,633
	Aeropuerto Internacional de Tocumen, SA 5.125% 8/11/2061 <sup>9</sup>	4,875	3,763
	Aethon United BR, LP 8.25% 2/15/2026 <sup>9</sup>	675	664
	AG Issuer, LLC 6.25% 3/1/2028 <sup>9</sup>	1,830	1,745
	AG TTMT Escrow Issuer, LLC 8.625% 9/30/2027 <sup>9</sup>	602	618
	AIB Group PLC 7.583% 10/14/2026 (USD-SOFR + 3.456% on 10/14/2025) <sup>1,9</sup>	7,600	7,724
	Alabama Power Co. 3.00% 3/15/2052	7,280	4,925
	Albertsons Companies, Inc. 3.25% 3/15/2026 <sup>9</sup>	200	185
	Albertsons Companies, Inc. 3.50% 3/15/2029 <sup>9</sup>	1,185	1,027
	Alliant Holdings Intermediate, LLC 6.75% 10/15/2027 <sup>9</sup>	1,315	1,238
	Alliant Holdings Intermediate, LLC 6.75% 4/15/2028 <sup>9</sup>	360	357
	Alliant Holdings Intermediate, LLC 5.875% 11/1/2029 <sup>9</sup>	765	666
	Allied Universal Holdco, LLC 9.75% 7/15/2027 <sup>9</sup>	730	646
	Allied Universal Holdco, LLC 6.00% 6/1/2029 <sup>9</sup>	320	237
	Allwyn Entertainment Financing (UK) PLC 7.875% 4/30/2029 <sup>9</sup>	400	407
	Almonde, Inc., Term Loan B, (3-month USD-LIBOR + 3.50%) 9.231% 6/13/2024 <sup>5,10</sup>	549	528
	Almonde, Inc., Term Loan, (3-month USD-LIBOR + 7.25%) 12.405% 6/13/2025 <sup>5,10</sup>	775	704
	Altice France Holding SA 10.50% 5/15/2027 <sup>9</sup>	240	146
	Altice France SA 5.125% 7/15/2029 <sup>9</sup>	390	277
	Amazon.com, Inc. 4.60% 12/1/2025	4,539	4,505
	Amazon.com, Inc. 3.45% 4/13/2029	1,045	985
	Amazon.com, Inc. 4.70% 12/1/2032	798	805
	Amazon.com, Inc. 3.875% 8/22/2037	375	343
	American Credit Acceptance Receivables Trust, Series 2022-3, Class C, 4.86% 10/13/2028 <sup>6,9</sup>	1,578	1,544
	American Express Co. 5.043% 5/1/2034 (USD-SOFR + 1.835% on 5/1/2033) <sup>1</sup>	5,875	5,750
	American Honda Finance Corp. 3.55% 1/12/2024	1,000	989
	American International Group, Inc. 5.125% 3/27/2033	270	264
	American International Group, Inc. 4.80% 7/10/2045	500	445
American International Group, Inc. 4.375% 6/30/2050	1,773	1,500	
AmerisourceBergen Corp. 2.70% 3/15/2031	3,838	3,265	
Amgen, Inc. 1.90% 2/21/2025	1,538	1,451	
Amgen, Inc. 2.20% 2/21/2027	1,179	1,072	
Amgen, Inc. 3.00% 2/22/2029	75	68	

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>			
<b>(continued)</b>			
	Amgen, Inc. 4.05% 8/18/2029	USD2,275	\$ 2,159
	Amgen, Inc. 5.25% 3/2/2030	973	976
	Amgen, Inc. 2.00% 1/15/2032	397	314
	Amgen, Inc. 4.20% 3/1/2033	2,525	2,358
	Amgen, Inc. 5.25% 3/2/2033	10,954	10,973
	Amgen, Inc. 4.875% 3/1/2053	1,409	1,297
	Amgen, Inc. 5.65% 3/2/2053	9,271	9,395
	AmWINS Group, Inc. 4.875% 6/30/2029 <sup>9</sup>	870	787
	Anglo American Capital PLC 5.625% 4/1/2030 <sup>9</sup>	3,850	3,837
	Anglo American Capital PLC 2.875% 3/17/2031 <sup>9</sup>	1,100	909
	Angola (Republic of) 9.50% 11/12/2025	7,600	7,446
	Angola (Republic of) 8.25% 5/9/2028	350	311
	Angola (Republic of) 8.00% 11/26/2029	200	170
	Anheuser-Busch InBev Worldwide, Inc. 4.75% 1/23/2029	6,201	6,177
	Anheuser-Busch InBev Worldwide, Inc. 5.55% 1/23/2049	1,011	1,067
	Anheuser-Busch InBev Worldwide, Inc. 4.50% 6/1/2050	2,644	2,442
	Anywhere Real Estate Group, LLC 5.75% 1/15/2029 <sup>9</sup>	395	296
	Anywhere Real Estate Group, LLC 5.25% 4/15/2030 <sup>9</sup>	345	246
	Aon Corp. 2.60% 12/2/2031	1,750	1,443
	Aon Corp. 5.00% 9/12/2032	1,000	988
	Aon Corp. 5.35% 2/28/2033	681	687
	Aon Corp. 3.90% 2/28/2052	500	393
	Apache Corp. 5.10% 9/1/2040	195	159
	Apache Corp. 5.35% 7/1/2049	160	125
	Apple, Inc. 4.00% 5/10/2028	2,675	2,633
	Apple, Inc. 4.30% 5/10/2033	2,225	2,214
	Apple, Inc. 2.375% 2/8/2041	1,625	1,200
	Apple, Inc. 2.70% 8/5/2051	1,450	1,011
	Apple, Inc. 4.85% 5/10/2053	1,193	1,223
	ARD Finance SA 6.50% Cash 6/30/2027 <sup>9,11</sup>	577	469
	Aretec Escrow Issuer, Inc. 7.50% 4/1/2029 <sup>9</sup>	1,250	1,087
	Argentine Republic 0.50% 7/9/2030 (0.75% on 7/9/2023) <sup>1</sup>	25,356	8,483
	Argentine Republic 1.50% 7/9/2035 (3.625% on 7/9/2023) <sup>1</sup>	4,190	1,260
	Asbury Automotive Group, Inc. 5.00% 2/15/2032 <sup>9</sup>	1,150	1,003
	Ascensus, Inc., Term Loan, (3-month USD-LIBOR + 6.50%) 11.688% 8/2/2029 <sup>5,10</sup>	515	463
	Ascent Resources Utica Holdings, LLC 8.25% 12/31/2028 <sup>9</sup>	592	583
	Ascent Resources Utica Holdings, LLC 5.875% 6/30/2029 <sup>9</sup>	220	196
	Ashtead Capital, Inc. 5.50% 8/11/2032 <sup>9</sup>	400	387
	Asian Development Bank 4.125% 9/27/2024	1,025	1,009
	Asian Development Bank 3.875% 9/28/2032	237	235
	AssuredPartners, Inc. 7.00% 8/15/2025 <sup>9</sup>	470	465
	AssuredPartners, Inc. 5.625% 1/15/2029 <sup>9</sup>	1,420	1,230
	AstraZeneca Finance, LLC 1.75% 5/28/2028	2,432	2,109
	AstraZeneca Finance, LLC 2.25% 5/28/2031	6,988	5,900
	AstraZeneca Finance, LLC 4.875% 3/3/2033	2,433	2,469
	AstraZeneca PLC 4.00% 1/17/2029	1,000	965
	AstraZeneca PLC 1.375% 8/6/2030	360	290
	AT&T, Inc. 2.30% 6/1/2027	1,625	1,462
	AT&T, Inc. 1.65% 2/1/2028	4,206	3,617
	AT&T, Inc. 2.75% 6/1/2031	10,851	9,159
	AT&T, Inc. 2.25% 2/1/2032	5,900	4,688
	AT&T, Inc. 2.55% 12/1/2033	800	629
	AT&T, Inc. 5.40% 2/15/2034	5,086	5,097
	AT&T, Inc. 3.50% 9/15/2053	1,347	955
	Avantor Funding, Inc. 4.625% 7/15/2028 <sup>9</sup>	1,050	974
	Avantor Funding, Inc. 3.875% 11/1/2029 <sup>9</sup>	630	552
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-2, Class A, 5.20% 10/20/2027 <sup>6,9</sup>	11,562	11,321
	Avis Budget Rental Car Funding (AESOP), LLC, Series 2023-6, Class A, 5.81% 12/20/2029 <sup>6,9</sup>	6,513	6,509
	Axiata SPV2 Berhad 2.163% 8/19/2030	251	213
	B&G Foods, Inc. 5.25% 4/1/2025	410	392
	B&G Foods, Inc. 5.25% 9/15/2027	1,180	1,027
	Baker Hughes Holdings, LLC 4.486% 5/1/2030	2,288	2,210
	Ball Corp. 6.00% 6/15/2029	630	626
	Banco Santander, SA 5.147% 8/18/2025	7,000	6,879
	Bangkok Bank Public Co., Ltd. 4.05% 3/19/2024	1,210	1,194
	Bangkok Bank Public Co., Ltd. 3.733% 9/25/2034 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.90% on 9/25/2029) <sup>1</sup>	9,080	7,708

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>U.S. dollars</b>		
<b>(continued)</b>		
Bangkok Bank Public Co., Ltd. 3.733% 9/25/2034 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.90% on 9/25/2029) <sup>1,9</sup>	USD290	\$ 246
Bank of America Corp. 1.734% 7/22/2027 (USD-SOFR + 0.96% on 7/22/2026) <sup>1</sup>	13,616	12,164
Bank of America Corp. 5.202% 4/25/2029 (USD-SOFR + 1.63% on 4/25/2028) <sup>1</sup>	1,674	1,657
Bank of America Corp. 2.496% 2/13/2031 (3-month USD CME Term SOFR + 1.252% on 2/13/2030) <sup>1</sup>	8,240	6,903
Bank of America Corp. 1.898% 7/23/2031 (USD-SOFR + 1.53% on 7/23/2030) <sup>1</sup>	5,580	4,446
Bank of America Corp. 5.015% 7/22/2033 (USD-SOFR + 2.16% on 7/22/2032) <sup>1</sup>	2,488	2,435
Bank of America Corp. 5.288% 4/25/2034 (USD-SOFR + 1.91% on 4/25/2033) <sup>1</sup>	3,136	3,108
Bank of Ireland Group PLC 6.253% 9/16/2026 (1-year UST Yield Curve Rate T Note Constant Maturity + 2.65% on 9/16/2025) <sup>1,9</sup>	350	348
Barclays PLC 5.304% 8/9/2026 (1-year UST Yield Curve Rate T Note Constant Maturity + 2.30% on 8/9/2025) <sup>1</sup>	6,200	6,050
Barclays PLC 5.501% 8/9/2028 (1-year UST Yield Curve Rate T Note Constant Maturity + 2.65% on 8/5/2027) <sup>1</sup>	8,500	8,296
BAT Capital Corp. 3.215% 9/6/2026	2	2
BAT Capital Corp. 4.70% 4/2/2027	775	751
BAT Capital Corp. 3.557% 8/15/2027	2,450	2,254
BAT Capital Corp. 3.462% 9/6/2029	5,900	5,116
Bath & Body Works, Inc. 6.625% 10/1/2030 <sup>9</sup>	565	546
Bath & Body Works, Inc. 6.875% 11/1/2035	528	484
Bausch Health Americas, Inc. 9.25% 4/1/2026 <sup>9</sup>	1,452	1,225
Bausch Health Americas, Inc. 8.50% 1/31/2027 <sup>9</sup>	45	25
Bausch Health Companies, Inc. 5.50% 11/1/2025 <sup>9</sup>	1,030	911
Bausch Health Companies, Inc. 9.00% 12/15/2025 <sup>9</sup>	175	153
Bausch Health Companies, Inc. 5.75% 8/15/2027 <sup>9</sup>	315	193
Bausch Health Companies, Inc. 5.00% 2/15/2029 <sup>9</sup>	200	84
Bausch Health Companies, Inc. 7.25% 5/30/2029 <sup>9</sup>	700	298
Bausch Health Companies, Inc. 5.25% 1/30/2030 <sup>9</sup>	200	83
Bausch Health Companies, Inc. 14.00% 10/15/2030 <sup>9</sup>	1,125	675
Bausch Health Companies, Inc. 5.25% 2/15/2031 <sup>9</sup>	1,000	419
Baxter International, Inc. 2.539% 2/1/2032	6,119	4,960
Bayer US Finance II, LLC 3.875% 12/15/2023 <sup>9</sup>	3,440	3,407
Becton, Dickinson and Company 2.823% 5/20/2030	975	853
Berkshire Hathaway Energy Company 4.60% 5/1/2053	740	635
Berkshire Hathaway Finance Corp. 2.875% 3/15/2032	532	469
Berkshire Hathaway Finance Corp. 3.85% 3/15/2052	770	637
BHP Billiton Finance (USA), Ltd. 4.875% 2/27/2026	2,000	1,991
BHP Billiton Finance (USA), Ltd. 4.75% 2/28/2028	1,200	1,193
BIP-V Chinook Holdco, LLC 5.50% 6/15/2031 <sup>9</sup>	815	728
BlackRock, Inc. 4.75% 5/25/2033	3,700	3,639
Blackstone Holdings Finance Co., LLC 5.90% 11/3/2027 <sup>9</sup>	1,485	1,504
Blue Racer Midstream, LLC 7.625% 12/15/2025 <sup>9</sup>	890	901
Bluestar Finance Holdings, Ltd. 3.10% junior subordinated perpetual bonds (3-year UST Yield Curve Rate T Note Constant Maturity + 5.634% on 7/12/2024) <sup>1</sup>	526	510
BMW Finance NV 2.40% 8/14/2024 <sup>9</sup>	3,000	2,895
BMW US Capital, LLC 3.15% 4/18/2024 <sup>9</sup>	1,277	1,252
BMW US Capital, LLC 3.90% 4/9/2025 <sup>9</sup>	2,500	2,440
BMW US Capital, LLC 4.15% 4/9/2030 <sup>9</sup>	2,500	2,392
BMW US Capital, LLC 2.55% 4/1/2031 <sup>9</sup>	737	627
BNP Paribas SA 2.159% 9/15/2029 (USD-SOFR + 1.218% on 9/15/2028) <sup>1,9</sup>	1,200	1,000
BNP Paribas SA 2.871% 4/19/2032 (USD-SOFR + 1.387% on 4/19/2031) <sup>1,9</sup>	10,500	8,609
Boeing Co. 4.875% 5/1/2025	2,337	2,305
Boeing Co. 2.75% 2/1/2026	8,976	8,362
Boeing Co. 2.196% 2/4/2026	250	230
Boeing Co. 2.70% 2/1/2027	2,020	1,847
Boeing Co. 5.04% 5/1/2027	1,099	1,086
Boeing Co. 5.15% 5/1/2030	1,490	1,477
Boeing Co. 3.625% 2/1/2031	2,366	2,132
Boeing Co. 5.705% 5/1/2040	1,250	1,248
Boeing Co. 5.805% 5/1/2050	1,713	1,708
Bombardier, Inc. 7.125% 6/15/2026 <sup>9</sup>	470	467
Bombardier, Inc. 7.875% 4/15/2027 <sup>9</sup>	550	549
Bombardier, Inc. 6.00% 2/15/2028 <sup>9</sup>	510	483
Bombardier, Inc. 7.50% 2/1/2029 <sup>9</sup>	398	394
Booz Allen Hamilton, Inc. 3.875% 9/1/2028 <sup>9</sup>	330	299
Booz Allen Hamilton, Inc. 4.00% 7/1/2029 <sup>9</sup>	890	798
Boston Gas Co. 3.15% 8/1/2027 <sup>9</sup>	1,105	1,006
Boston Properties, LP 6.50% 1/15/2034	1,676	1,688

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>			
<b>(continued)</b>			
	Boston Scientific Corp. 3.45% 3/1/2024	USD1,217	\$ 1,197
	Boston Scientific Corp. 2.65% 6/1/2030	1,151	1,004
	Boston Scientific Corp. 4.70% 3/1/2049	119	112
	Boxer Parent Co., Inc. 9.125% 3/1/2026 <sup>9</sup>	1,000	997
	Boyd Gaming Corp. 4.75% 12/1/2027	805	763
	Boyd Gaming Corp. 4.75% 6/15/2031 <sup>9</sup>	260	233
	Boyne USA, Inc. 4.75% 5/15/2029 <sup>9</sup>	1,535	1,385
	BP Capital Markets America, Inc. 4.893% 9/11/2033	862	854
	BPCE 5.70% 10/22/2023 <sup>9</sup>	850	846
	BPCE 2.045% 10/19/2027 (USD-SOFR + 1.087% on 10/19/2026) <sup>1,9</sup>	7,500	6,546
	Brazil (Federative Republic of) 6.00% 10/20/2033	10,540	10,439
	British Columbia (Province of) 4.20% 7/6/2033	8,014	8,004
	Broadcom Corp. 3.875% 1/15/2027	1,667	1,590
	Broadcom, Inc. 4.00% 4/15/2029 <sup>9</sup>	5,613	5,188
	Broadcom, Inc. 4.75% 4/15/2029	1,950	1,888
	Broadcom, Inc. 3.419% 4/15/2033 <sup>9</sup>	2,575	2,155
	Broadcom, Inc. 3.469% 4/15/2034 <sup>9</sup>	983	807
	Brookfield Property REIT, Inc. 4.50% 4/1/2027 <sup>9</sup>	310	261
	BWX Technologies, Inc. 4.125% 6/30/2028 <sup>9</sup>	300	274
	BWX Technologies, Inc. 4.125% 4/15/2029 <sup>9</sup>	685	619
	BX Trust, Series 2021-VOLT, Class A, (1-month USD-LIBOR + 0.70%) 5.893% 9/15/2036 <sup>5,6,9</sup>	8,630	8,361
	BX Trust, Series 2021-ARIA, Class A, (1-month USD-LIBOR + 0.899%) 6.092% 10/15/2036 <sup>5,6,9</sup>	6,464	6,272
	Caesars Entertainment, Inc. 6.25% 7/1/2025 <sup>9</sup>	250	249
	Caesars Entertainment, Inc. 8.125% 7/1/2027 <sup>9</sup>	575	589
	Caesars Entertainment, Inc. 4.625% 10/15/2029 <sup>9</sup>	445	389
	Caesars Entertainment, Inc. 7.00% 2/15/2030 <sup>9</sup>	1,722	1,731
	Caesars Entertainment, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.25%) 8.452% 2/6/2030 <sup>5,9,10</sup>	95	95
	Caisse d'Amortissement de la Dette Sociale 4.00% 1/25/2026 <sup>9</sup>	1,861	1,828
	CaixaBank, SA 6.208% 1/18/2029 (USD-SOFR + 2.70% on 1/18/2028) <sup>1,9</sup>	6,825	6,815
	California Resources Corp. 7.125% 2/1/2026 <sup>9</sup>	820	825
	Callon Petroleum Co. 7.50% 6/15/2030 <sup>9</sup>	225	213
	Canadian Natural Resources, Ltd. 2.95% 7/15/2030	10,338	8,884
	Canadian Pacific Railway Co. 1.75% 12/2/2026	1,408	1,266
	Canadian Pacific Railway Co. 3.10% 12/2/2051	16,770	11,919
	CAN-PACK Spolka Akcyjna 3.875% 11/15/2029 <sup>9</sup>	255	208
	Capital One Financial Corp. 5.468% 2/1/2029 (USD-SOFR + 2.08% on 2/1/2028) <sup>1</sup>	2,025	1,941
	Capital One Financial Corp. 6.312% 6/8/2029 (USD-SOFR + 2.64% on 6/8/2028) <sup>1</sup>	1,275	1,267
	Capital One Financial Corp. 6.377% 6/8/2034 (USD-SOFR + 2.86% on 6/8/2033) <sup>1</sup>	400	397
	Carnival Corp. 5.75% 3/1/2027 <sup>9</sup>	400	369
	Carnival Corp. 4.00% 8/1/2028 <sup>9</sup>	375	333
	Carnival Corp. 6.00% 5/1/2029 <sup>9</sup>	725	648
	Carrier Global Corp. 2.493% 2/15/2027	167	152
	Carrier Global Corp. 2.722% 2/15/2030	103	89
	Carrier Global Corp. 3.377% 4/5/2040	989	760
	Catalent Pharma Solutions, Inc. 5.00% 7/15/2027 <sup>9</sup>	470	432
	Catalent Pharma Solutions, Inc. 3.50% 4/1/2030 <sup>9</sup>	585	474
	CCO Holdings, LLC 5.125% 5/1/2027 <sup>9</sup>	800	746
	CCO Holdings, LLC 4.75% 3/1/2030 <sup>9</sup>	495	424
	CCO Holdings, LLC 4.50% 8/15/2030 <sup>9</sup>	713	594
	CCO Holdings, LLC 4.25% 2/1/2031 <sup>9</sup>	920	745
	CCO Holdings, LLC 4.75% 2/1/2032 <sup>9</sup>	725	592
	CCO Holdings, LLC 4.50% 5/1/2032	10	8
	CCO Holdings, LLC 4.50% 6/1/2033 <sup>9</sup>	850	668
	CCO Holdings, LLC 4.25% 1/15/2034 <sup>9</sup>	475	359
	CDK Global, Inc. 7.25% 6/15/2029 <sup>9</sup>	100	99
	Cedar Fair, LP 5.50% 5/1/2025 <sup>9</sup>	770	765
	Celanese US Holdings, LLC 6.379% 7/15/2032	1,379	1,392
	Centene Corp. 4.625% 12/15/2029	1,885	1,737
	CenterPoint Energy Houston Electric, LLC 3.60% 3/1/2052	1,295	1,008
	Central Garden & Pet Co. 4.125% 10/15/2030	725	608
	Central Garden & Pet Co. 4.125% 4/30/2031 <sup>9</sup>	185	153
	Charles River Laboratories International, Inc. 4.25% 5/1/2028 <sup>9</sup>	430	394
	Charles Schwab Corp. 5.853% 5/19/2034 (USD-SOFR + 2.50% on 5/19/2033) <sup>1</sup>	1,152	1,170
	Charter Communications Operating, LLC 2.80% 4/1/2031	3,800	3,059
	Charter Communications Operating, LLC 2.30% 2/1/2032	2,900	2,197
	Charter Communications Operating, LLC 3.70% 4/1/2051	1,500	949

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>			
<b>(continued)</b>			
	Cheniere Energy Partners, LP 4.50% 10/1/2029	USD810	\$ 744
	Cheniere Energy Partners, LP 4.00% 3/1/2031	425	375
	Cheniere Energy Partners, LP 3.25% 1/31/2032	309	255
	Chesapeake Energy Corp. 5.875% 2/1/2029 <sup>9</sup>	965	918
	Chesapeake Energy Corp. 6.75% 4/15/2029 <sup>9</sup>	315	313
	Chevron Corp. 1.995% 5/11/2027	1,048	952
	Chevron Corp. 2.236% 5/11/2030	4,252	3,705
	Chevron USA, Inc. 1.018% 8/12/2027	2,656	2,311
	Chile (Republic of) 2.75% 1/31/2027	200	186
	Chile (Republic of) 4.34% 3/7/2042	715	637
	Chile (Republic of) 4.00% 1/31/2052	335	274
	Chord Energy Corp. 6.375% 6/1/2026 <sup>9</sup>	330	327
	CHS / Community Health Systems, Inc. 5.625% 3/15/2027 <sup>9</sup>	410	362
	Citigroup Commercial Mortgage Trust, Series 2023-SMRT, Class A, 6.015% 6/10/2028 <sup>5,6,9</sup>	8,128	8,128
	Citigroup Commercial Mortgage Trust, Series 2023-PRM3, Class A, 6.36% 7/10/2028 <sup>5,6,9</sup>	5,275	5,372
	Citigroup, Inc. 0.981% 5/1/2025 (USD-SOFR + 0.669% on 5/1/2024) <sup>1</sup>	8,832	8,454
	Citigroup, Inc. 3.106% 4/8/2026 (USD-SOFR + 2.842% on 3/8/2026) <sup>1</sup>	12,965	12,385
	Citigroup, Inc. 1.462% 6/9/2027 (USD-SOFR + 0.67% on 6/9/2026) <sup>1</sup>	13,050	11,594
	Citigroup, Inc. 2.976% 11/5/2030 (USD-SOFR + 1.422% on 11/5/2029) <sup>1</sup>	2,520	2,186
	Civitas Resources, Inc. 8.375% 7/1/2028 <sup>9</sup>	190	192
	Civitas Resources, Inc. 8.75% 7/1/2031 <sup>9</sup>	765	777
	CK Hutchison International (20), Ltd. 3.375% 5/8/2050	250	190
	CK Hutchison International (23), Ltd. 4.75% 4/21/2028 <sup>9</sup>	1,855	1,835
	Clarios Global, LP 8.50% 5/15/2027 <sup>9</sup>	300	301
	Clarivate Science Holdings Corp. 4.875% 7/1/2029 <sup>9</sup>	275	244
	Clean Harbors, Inc. 5.125% 7/15/2029 <sup>9</sup>	200	190
	Clean Harbors, Inc. 6.375% 2/1/2031 <sup>9</sup>	763	768
	Cleveland-Cliffs, Inc. 6.75% 3/15/2026 <sup>9</sup>	225	228
	Cleveland-Cliffs, Inc. 5.875% 6/1/2027	175	171
	Cleveland-Cliffs, Inc. 4.625% 3/1/2029 <sup>9</sup>	143	129
	Cleveland-Cliffs, Inc. 4.875% 3/1/2031 <sup>9</sup>	593	522
	Cloud Software Group, Inc. 6.50% 3/31/2029 <sup>9</sup>	1,500	1,337
	Cloud Software Group, Inc. 9.00% 9/30/2029 <sup>9</sup>	1,100	962
	CNX Resources Corp. 7.25% 3/14/2027 <sup>9</sup>	1,035	1,025
	Coca-Cola Co. 1.375% 3/15/2031	987	791
	Coca-Cola Co. 2.50% 3/15/2051	710	486
	Coinbase Global, Inc. 3.375% 10/1/2028 <sup>9</sup>	75	50
	Coinbase Global, Inc. 3.625% 10/1/2031 <sup>9</sup>	450	266
	Colombia (Republic of) 8.00% 4/20/2033	290	295
	Colombia (Republic of) 7.50% 2/2/2034	615	603
	Colombia (Republic of) 5.00% 6/15/2045	1,676	1,171
	Colombia (Republic of) 5.20% 5/15/2049	664	458
	Comcast Corp. 3.95% 10/15/2025	4,395	4,285
	Comcast Corp. 4.55% 1/15/2029	2,600	2,555
	Comcast Corp. 1.95% 1/15/2031	642	526
	Comcast Corp. 1.50% 2/15/2031	5,500	4,377
	Comcast Corp. 4.80% 5/15/2033	800	792
	Comcast Corp. 2.80% 1/15/2051	101	67
	Comcast Corp. 5.35% 5/15/2053	473	481
	Commonwealth Bank of Australia 2.688% 3/11/2031 <sup>9</sup>	17,875	14,028
	CommScope Technologies, LLC 6.00% 6/15/2025 <sup>9</sup>	877	819
	CommScope, Inc. 8.25% 3/1/2027 <sup>9</sup>	225	180
	Compass Group Diversified Holdings, LLC 5.25% 4/15/2029 <sup>9</sup>	2,225	1,953
	Compass Group Diversified Holdings, LLC 5.00% 1/15/2032 <sup>9</sup>	475	385
	Comstock Resources, Inc. 6.75% 3/1/2029 <sup>9</sup>	1,415	1,296
	Comstock Resources, Inc. 5.875% 1/15/2030 <sup>9</sup>	340	296
	Conagra Brands, Inc. 5.30% 11/1/2038	1,511	1,453
	Conagra Brands, Inc. 5.40% 11/1/2048	1,411	1,346
	Condor Merger Sub, Inc. 7.375% 2/15/2030 <sup>9</sup>	300	261
	Connecticut Avenue Securities Trust, Series 2023-R04, Class 1M1, (30-day Average USD-SOFR + 2.30%) 7.367% 5/25/2043 <sup>5,6,9</sup>	11,637	11,699
	Connecticut Avenue Securities Trust, Series 2023-R05, Class 1M1, (30-day Average USD-SOFR + 1.90%) 6.967% 6/25/2043 <sup>5,6,9</sup>	7,552	7,578
	ConocoPhillips Co. 3.80% 3/15/2052	2,275	1,845
	ConocoPhillips Co. 5.30% 5/15/2053	634	645
	Constellation Brands, Inc. 4.35% 5/9/2027	1,305	1,273
	Constellation Brands, Inc. 2.875% 5/1/2030	839	728

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>			
<b>(continued)</b>			
	Constellation Brands, Inc. 2.25% 8/1/2031	USD1,859	\$ 1,520
	Constellation Brands, Inc. 4.75% 5/9/2032	813	789
	Constellation Brands, Inc. 4.90% 5/1/2033	456	448
	Constellation Oil Services Holding SA 4.00% PIK 12/31/2026 <sup>11</sup>	2,777	1,644
	Consumers Energy Co. 4.625% 5/15/2033	2,925	2,848
	Consumers Energy Co. 3.25% 8/15/2046	1,162	859
	Consumers Energy Co. 3.10% 8/15/2050	185	131
	Consumers Energy Co. 2.65% 8/15/2052	173	111
	Corebridge Financial, Inc. 3.50% 4/4/2025	157	150
	Corebridge Financial, Inc. 3.65% 4/5/2027	548	512
	Corebridge Financial, Inc. 3.85% 4/5/2029	746	672
	Corebridge Financial, Inc. 3.90% 4/5/2032	5,980	5,204
	Corebridge Financial, Inc. 4.35% 4/5/2042	162	131
	Corebridge Financial, Inc. 4.40% 4/5/2052	390	307
	CoreLogic, Inc. 4.50% 5/1/2028 <sup>9</sup>	1,165	941
	CoreLogic, Inc., Term Loan, (3-month USD-LIBOR + 6.50%) 7.00% 6/4/2029 <sup>5,10</sup>	300	244
	Corporate Office Properties, LP 2.25% 3/15/2026	1,048	929
	Corporate Office Properties, LP 2.00% 1/15/2029	511	390
	Corporate Office Properties, LP 2.90% 12/1/2033	1,075	746
	Costa Rica (Republic of) 6.125% 2/19/2031 <sup>9</sup>	2,480	2,468
	Covanta Holding Corp. 4.875% 12/1/2029 <sup>9</sup>	145	126
	CPS Auto Receivables Trust, Series 2022-C, Class B, 4.88% 4/15/2030 <sup>6,9</sup>	2,188	2,152
	Crédit Agricole SA 1.247% 1/26/2027 (USD-SOFR + 0.892% on 1/26/2026) <sup>1,9</sup>	4,588	4,067
	Crescent Energy Finance, LLC 9.25% 2/15/2028 <sup>9</sup>	1,153	1,120
	Crestwood Midstream Partners, LP 6.00% 2/1/2029 <sup>9</sup>	300	280
	Crestwood Midstream Partners, LP 8.00% 4/1/2029 <sup>9</sup>	400	406
	Crestwood Midstream Partners, LP 7.375% 2/1/2031 <sup>9</sup>	349	344
	CRH America, Inc. 5.125% 5/18/2045 <sup>9</sup>	3,000	2,712
	Crown Castle, Inc. 5.00% 1/11/2028	2,359	2,318
	Crown Castle, Inc. 2.50% 7/15/2031	1,074	883
	CSN Resources SA 7.625% 4/17/2026	15,856	15,739
	CSX Corp. 4.25% 3/15/2029	3,355	3,250
	CSX Corp. 4.10% 11/15/2032	1,000	947
	CSX Corp. 2.50% 5/15/2051	289	184
	Cushman & Wakefield U.S. Borrower, LLC 6.75% 5/15/2028 <sup>9</sup>	700	634
	CVR Partners, LP 6.125% 6/15/2028 <sup>9</sup>	140	122
	CVS Health Corp. 3.25% 8/15/2029	1,798	1,616
	CVS Health Corp. 5.125% 2/21/2030	3,000	2,981
	CVS Health Corp. 5.25% 2/21/2033	1,227	1,223
	CVS Health Corp. 5.30% 6/1/2033	3,284	3,281
	CVS Health Corp. 6.00% 6/1/2063	94	97
	Daimler Trucks Finance North America, LLC 3.65% 4/7/2027 <sup>9</sup>	6,550	6,195
	Daimler Trucks Finance North America, LLC 5.125% 1/19/2028 <sup>9</sup>	191	189
	Daimler Trucks Finance North America, LLC 2.375% 12/14/2028 <sup>9</sup>	1,100	953
	Daimler Trucks Finance North America, LLC 2.50% 12/14/2031 <sup>9</sup>	2,625	2,134
	Darling Ingredients, Inc. 5.25% 4/15/2027 <sup>9</sup>	175	170
	Darling Ingredients, Inc. 6.00% 6/15/2030 <sup>9</sup>	1,340	1,310
	Deutsche Bank AG 2.311% 11/16/2027 (USD-SOFR + 1.219% on 11/16/2026) <sup>1</sup>	10,009	8,608
	Deutsche Bank AG 6.72% 1/18/2029 (USD-SOFR + 3.18% on 1/18/2028) <sup>1</sup>	850	852
	Deutsche Bank AG 7.079% 2/10/2034 (USD-SOFR + 3.65% on 2/10/2033) <sup>1</sup>	1,500	1,388
	Development Bank of Mongolia, LLC 7.25% 10/23/2023	14,505	14,451
	Diamond Sports Group, LLC 6.625% 8/15/2027 <sup>3,9</sup>	1,240	32
	Diebold Nixdorf, Inc. 9.375% 7/15/2025 <sup>3,9</sup>	469	87
	Diebold Nixdorf, Inc., Term Loan B1, (USD-SOFR + 7.50%) 11.50% 10/2/2023 <sup>5,10</sup>	405	383
	Diebold Nixdorf, Inc., Term Loan B2, (USD-SOFR + 7.50%) 11.50% 10/2/2023 <sup>5,10</sup>	263	249
	Diebold Nixdorf, Inc., Term Loan, (3-month USD CME Term SOFR + 5.25%) 10.479% 7/15/2025 <sup>3,5,10</sup>	374	67
	DIRECTV Financing, LLC 5.875% 8/15/2027 <sup>9</sup>	385	349
	DIRECTV Financing, LLC, Term Loan, (3-month USD CME Term SOFR + 5.00%) 10.217% 8/2/2027 <sup>5,10</sup>	699	685
	Discover Financial Services 6.70% 11/29/2032	102	105
	Discovery Communications, LLC 3.625% 5/15/2030	2,669	2,343
	DISH DBS Corp. 5.875% 11/15/2024	740	648
	DISH DBS Corp. 7.75% 7/1/2026	175	108
	DISH Network Corp. 11.75% 11/15/2027 <sup>9</sup>	2,785	2,721
	DNB Bank ASA 5.896% 10/9/2026 (USD-SOFR + 1.95% on 10/9/2025) <sup>1,9</sup>	1,000	991
	Dominican Republic 5.50% 2/22/2029 <sup>9</sup>	2,850	2,674
	Dominican Republic 5.875% 1/30/2060	3,720	2,892
	Dow Chemical Co. (The) 4.80% 5/15/2049	495	432

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>			
<b>(continued)</b>			
	Dow Chemical Co. (The) 3.60% 11/15/2050	USD485	\$ 362
	DTE Electric Co. 2.625% 3/1/2031	1,033	884
	DTE Electric Co. 5.20% 4/1/2033	2,000	2,033
	DTE Energy Company 3.00% 3/1/2032	1,000	862
	Duke Energy Carolinas, LLC 5.35% 1/15/2053	943	957
	Earthstone Energy Holdings, LLC 9.875% 7/15/2031 <sup>9</sup>	275	272
	Ecopetrol SA 6.875% 4/29/2030	9,510	8,683
	Edison International 4.125% 3/15/2028	4,928	4,603
	Edison International 5.25% 11/15/2028	3,150	3,068
	Edison International 6.95% 11/15/2029	925	974
	Edison International 5.00% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 3.901% on 3/15/2027) <sup>1</sup>	475	412
	EDP Finance BV 6.30% 10/11/2027 <sup>9</sup>	2,730	2,804
	Egypt (Arab Republic of) 6.588% 2/21/2028	4,109	2,710
	Egypt (Arab Republic of) 7.053% 1/15/2032	1,112	633
	EIDP, Inc. 4.50% 5/15/2026	903	887
	EIDP, Inc. 4.80% 5/15/2033	1,322	1,295
	Electricité de France SA 3.625% 10/13/2025 <sup>9</sup>	760	730
	Electricité de France SA 4.50% 9/21/2028 <sup>9</sup>	1,722	1,645
	Electricité de France SA 6.25% 5/23/2033 <sup>9</sup>	5,375	5,468
	Electricité de France SA 4.875% 9/21/2038 <sup>9</sup>	7,267	6,112
	Electricité de France SA 4.875% 1/22/2044 <sup>9</sup>	325	269
	Electricité de France SA 5.00% 9/21/2048 <sup>9</sup>	768	635
	Electricité de France SA 6.90% 5/23/2053 <sup>9</sup>	7,000	7,261
	Electricité de France SA 9.125% 12/31/2079 (5-year UST Yield Curve Rate T Note Constant Maturity + 5.411% on 6/15/2033) <sup>1,9</sup>	2,000	2,056
	Elevance Health, Inc. 4.10% 5/15/2032	1,478	1,378
	Elevance Health, Inc. 4.75% 2/15/2033	466	453
	Elevance Health, Inc. 4.55% 5/15/2052	657	588
	Elevance Health, Inc. 5.125% 2/15/2053	206	200
	Eli Lilly and Co. 3.375% 3/15/2029	583	548
	Eli Lilly and Co. 4.70% 2/27/2033	1,409	1,428
	Eli Lilly and Co. 4.875% 2/27/2053	335	344
	Embarq Corp. 7.995% 6/1/2036	400	242
	Empresas Publicas de Medellin ESP 4.25% 7/18/2029 <sup>9</sup>	3,170	2,498
	Endo DAC 6.00% 6/30/2028 <sup>3,9</sup>	625	33
	Endo Luxembourg Finance Co. I SARL 6.125% 4/1/2029 <sup>9</sup>	805	596
	Energiean PLC 6.50% 4/30/2027 <sup>9</sup>	650	594
	Energizer Holdings, Inc. 4.375% 3/31/2029 <sup>9</sup>	430	371
	Energy Transfer, LP 6.50% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 5.694% on 11/15/2026) <sup>1</sup>	254	231
	Enfragen Energia Sur SA 5.375% 12/30/2030	1,705	1,110
	ENN Clean Energy International Investment, Ltd. 3.375% 5/12/2026 <sup>9</sup>	1,300	1,204
	ENN Energy Holdings, Ltd. 2.625% 9/17/2030 <sup>9</sup>	12,035	10,074
	Entegris Escrow Corp. 4.75% 4/15/2029 <sup>9</sup>	195	181
	EQM Midstream Partners, LP 6.50% 7/1/2027 <sup>9</sup>	1,200	1,185
	EQM Midstream Partners, LP 6.50% 7/15/2048	300	272
	EQT Corp. 5.70% 4/1/2028	701	693
	Equinix, Inc. 3.00% 7/15/2050	2,889	1,874
	EquipmentShare.com, Inc. 9.00% 5/15/2028 <sup>9</sup>	500	486
	Ethiopia (Federal Democratic Republic of) 6.625% 12/11/2024	1,650	1,144
	Export-Import Bank of India 5.50% 1/18/2033	2,000	1,994
	Export-Import Bank of Korea 4.50% 9/15/2032	800	788
	Export-Import Bank of Korea 5.125% 1/11/2033	1,830	1,877
	Exxon Mobil Corp. 3.452% 4/15/2051	2,720	2,115
	Fair Isaac Corp. 4.00% 6/15/2028 <sup>9</sup>	150	138
	Fannie Mae, Series 2001-4, Class GA, 9.00% 4/17/2025 <sup>5,6</sup>	<sup>-8</sup>	<sup>-8</sup>
	Fannie Mae Pool #MA4237 2.00% 1/1/2051 <sup>6</sup>	3,232	2,661
	Fannie Mae Pool #BR6309 2.50% 4/1/2051 <sup>6</sup>	6,932	5,908
	Fannie Mae Pool #CB0046 3.00% 4/1/2051 <sup>6</sup>	12,196	10,783
	Fannie Mae Pool #BX0097 4.50% 10/1/2052 <sup>6</sup>	1,514	1,461
	Fannie Mae Pool #BW9458 4.50% 10/1/2052 <sup>6</sup>	366	354
	Fannie Mae Pool #MA4919 5.50% 2/1/2053 <sup>6</sup>	225	224
	Fannie Mae Pool #MA5010 5.50% 5/1/2053 <sup>6</sup>	38	38
	Fannie Mae Pool #MA5039 5.50% 6/1/2053 <sup>6</sup>	137	136
	Fannie Mae Pool #MA5071 5.00% 7/1/2053 <sup>6</sup>	19,152	18,777
	Fannie Mae Pool #MA5072 5.50% 7/1/2053 <sup>6</sup>	512	510
	Fertitta Entertainment, LLC 4.625% 1/15/2029 <sup>9</sup>	295	259
	Fertitta Entertainment, LLC 6.75% 1/15/2030 <sup>9</sup>	425	362

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>U.S. dollars</b>		
<b>(continued)</b>		
FibraSOMA 4.375% 7/22/2031	USD2,800	\$ 2,098
First Quantum Minerals, Ltd. 6.875% 3/1/2026 <sup>9</sup>	787	776
First Quantum Minerals, Ltd. 6.875% 10/15/2027 <sup>9</sup>	2,555	2,496
First Student Bidco, Inc. 4.00% 7/31/2029 <sup>9</sup>	392	333
First Student Bidco, Inc., Term Loan B, (3-month USD-LIBOR + 3.00%) 8.501% 7/21/2028 <sup>5,10</sup>		
FirstEnergy Transmission, LLC 4.35% 1/15/2025 <sup>9</sup>	214	208
FirstEnergy Transmission, LLC 2.866% 9/15/2028 <sup>9</sup>	5,996	5,850
Five Corners Funding Trust II 2.85% 5/15/2030 <sup>9</sup>	3,862	3,403
Five Corners Funding Trust III 5.791% 2/15/2033 <sup>9</sup>	3,500	2,978
Five Corners Funding Trust IV 5.997% 2/15/2053 <sup>9</sup>	500	507
Florida Power & Light Company 5.10% 4/1/2033	500	509
Florida Power & Light Company 2.875% 12/4/2051	2,000	2,030
Ford Motor Co. 3.25% 2/12/2032	1,723	1,193
Ford Motor Co. 6.10% 8/19/2032	275	217
Ford Motor Credit Co., LLC 2.30% 2/10/2025	710	689
Ford Motor Credit Co., LLC 4.134% 8/4/2025	375	351
Ford Motor Credit Co., LLC 6.95% 6/10/2026	200	190
Ford Motor Credit Co., LLC 4.542% 8/1/2026	304	306
Ford Motor Credit Co., LLC 2.70% 8/10/2026	685	645
Ford Motor Credit Co., LLC 4.125% 8/17/2027	625	559
Ford Motor Credit Co., LLC 2.90% 2/16/2028	1,240	1,133
Ford Motor Credit Co., LLC 5.113% 5/3/2029	250	214
Ford Motor Credit Co., LLC 7.20% 6/10/2030	260	241
Ford Motor Credit Co., LLC 4.00% 11/13/2030	275	278
Fortrea Holdings, Inc. 7.50% 7/1/2030 <sup>9</sup>	1,020	873
Fortrea Holdings, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.75%) 5.05% 6/30/2030 <sup>5,10</sup>	600	615
Fortune Brands Innovations, Inc. 5.875% 6/1/2033	355	355
Freddie Mac, Series K153, Class A2, Multi Family, 3.82% 1/25/2033 <sup>6</sup>	1,500	1,503
Freddie Mac Pool #RB5111 2.00% 5/1/2041 <sup>6</sup>	27,575	26,206
Freddie Mac Pool #SD8276 5.00% 12/1/2052 <sup>6</sup>	63,862	54,590
Freddie Mac Pool #SD8331 5.50% 6/1/2053 <sup>6</sup>	24,859	24,379
Freddie Mac Pool #SD8341 5.00% 7/1/2053 <sup>6</sup>	609	607
Freddie Mac Pool #SD8342 5.50% 7/1/2053 <sup>6</sup>	23,865	23,398
FXI Holdings, Inc. 12.25% 11/15/2026 <sup>9</sup>	2,299	2,289
Gabonese Republic 7.00% 11/24/2031 <sup>9</sup>	1,791	1,625
Gartner, Inc. 3.75% 10/1/2030 <sup>9</sup>	790	629
GC Treasury Center Co., Ltd. 4.40% 3/30/2032 <sup>9</sup>	343	299
GE HealthCare Technologies, Inc. 5.65% 11/15/2027	300	271
GE HealthCare Technologies, Inc. 5.905% 11/22/2032	1,150	1,165
GE HealthCare Technologies, Inc. 6.377% 11/22/2052	1,250	1,308
General Dynamics Corp. 3.75% 5/15/2028	225	251
General Dynamics Corp. 3.625% 4/1/2030	1,577	1,512
General Motors Financial Co., Inc. 1.50% 6/10/2026	871	821
General Motors Financial Co., Inc. 2.40% 4/10/2028	573	507
Genesis Energy, LP 8.00% 1/15/2027	6,870	5,928
Genesis Energy, LP 8.875% 4/15/2030	1,142	1,115
Georgia (Republic of) 2.75% 4/22/2026 <sup>9</sup>	493	482
Georgia Power Co. 4.95% 5/17/2033	2,535	2,282
Glencore Funding, LLC 1.625% 4/27/2026 <sup>9</sup>	4,333	4,279
Glencore Funding, LLC 2.625% 9/23/2031 <sup>9</sup>	10,668	9,626
Go Daddy Operating Co., LLC 5.25% 12/1/2027 <sup>9</sup>	1,100	886
Go Daddy Operating Co., LLC 3.50% 3/1/2029 <sup>9</sup>	275	261
Goldman Sachs Group, Inc. 2.615% 4/22/2032 (USD-SOFR + 1.281% on 4/22/2031) <sup>1</sup>	925	793
Goldman Sachs Group, Inc. 3.102% 2/24/2033 (USD-SOFR + 1.41% on 2/24/2032) <sup>1</sup>	1,639	1,345
Government National Mortgage Assn. Pool #785607 2.50% 8/20/2051 <sup>6</sup>	4,149	3,507
Government National Mortgage Assn. Pool #785575 2.50% 8/20/2051 <sup>6</sup>	11,134	9,510
Government National Mortgage Assn. Pool #785659 2.50% 10/20/2051 <sup>6</sup>	6,853	5,839
Government National Mortgage Assn. 5.00% 8/1/2053 <sup>6,12</sup>	4,017	3,412
Government National Mortgage Assn., Series 2021-2, Class AH, 1.50% 6/16/2063 <sup>6</sup>	37,820	37,155
Gray Television, Inc. 5.875% 7/15/2026 <sup>9</sup>	5,140	3,956
Gray Television, Inc. 7.00% 5/15/2027 <sup>9</sup>	569	511
Grifols Escrow Issuer SA 4.75% 10/15/2028 <sup>9</sup>	50	43
Group 1 Automotive, Inc. 4.00% 8/15/2028 <sup>9</sup>	440	382
Grupo Energia Bogota SA ESP 4.875% 5/15/2030 <sup>9</sup>	340	300
GTCR (AP) Finance, Inc. 8.00% 5/15/2027 <sup>9</sup>	2,300	2,085
Hanesbrands, Inc. 4.875% 5/15/2026 <sup>9</sup>	486	477
Hanesbrands, Inc. 9.00% 2/15/2031 <sup>9</sup>	130	122
	530	535

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>U.S. dollars (continued)</b>		
Hanesbrands, Inc., Term Loan B, (3-month USD CME Term SOFR + 3.75%) 8.852% 3/8/2030 <sup>5,10</sup>	USD396	\$ 398
Harbour Energy PLC 5.50% 10/15/2026 <sup>9</sup>	480	442
Harvest Midstream I, LP 7.50% 9/1/2028 <sup>9</sup>	587	583
HealthEquity, Inc. 4.50% 10/1/2029 <sup>9</sup>	685	605
Hertz Vehicle Financing III, LLC, Series 2022-3A, Class A, 3.37% 3/25/2025 <sup>6,9</sup>	4,715	4,650
Hess Midstream Operations, LP 4.25% 2/15/2030 <sup>9</sup>	110	96
Hess Midstream Operations, LP 5.50% 10/15/2030 <sup>9</sup>	190	176
Hexion, Inc., Term Loan, (3-month USD CME Term SOFR + 4.50%) 9.779% 3/15/2029 <sup>5,10</sup>	149	141
Hightower Holding, LLC 6.75% 4/15/2029 <sup>9</sup>	830	719
Hilcorp Energy I, LP 5.75% 2/1/2029 <sup>9</sup>	410	372
Hilcorp Energy I, LP 6.00% 4/15/2030 <sup>9</sup>	660	602
Hilton Domestic Operating Co., Inc. 5.375% 5/1/2025 <sup>9</sup>	350	346
Hilton Domestic Operating Co., Inc. 4.875% 1/15/2030	190	177
Hilton Domestic Operating Co., Inc. 4.00% 5/1/2031 <sup>9</sup>	885	769
Home Depot, Inc. 2.95% 6/15/2029	846	771
Home Depot, Inc. 4.50% 12/6/2048	675	626
Honduras (Republic of) 6.25% 1/19/2027	19,787	18,062
Honduras (Republic of) 5.625% 6/24/2030	7,784	6,316
Honduras (Republic of) 5.625% 6/24/2030 <sup>9</sup>	1,263	1,025
Honeywell International, Inc. 2.30% 8/15/2024	700	677
Honeywell International, Inc. 5.00% 2/15/2033	1,725	1,760
Howard Hughes Corp. 5.375% 8/1/2028 <sup>9</sup>	1,022	911
Howard Hughes Corp. 4.125% 2/1/2029 <sup>9</sup>	215	178
Howard Hughes Corp. 4.375% 2/1/2031 <sup>9</sup>	165	132
Howmet Aerospace, Inc. 5.95% 2/1/2037	615	627
HSBC Holdings PLC 1.589% 5/24/2027 (3-month USD-LIBOR + 1.29% on 5/24/2026) <sup>1</sup>	1,371	1,211
HSBC Holdings PLC 4.755% 6/9/2028 (USD-SOFR + 2.11% on 6/9/2027) <sup>1</sup>	21,000	20,194
HSBC Holdings PLC 4.95% 3/31/2030	2,300	2,267
HSBC Holdings PLC 3.973% 5/22/2030 (3-month USD CME Term SOFR + 1.872% on 5/22/2029) <sup>1</sup>	3,229	2,903
HSBC Holdings PLC 2.871% 11/22/2032 (USD-SOFR + 1.41% on 11/22/2031) <sup>1</sup>	1,229	992
HSBC Holdings PLC 5.402% 8/11/2033 (USD-SOFR + 2.87% on 8/11/2032) <sup>1</sup>	2,500	2,446
HSBC Holdings PLC 8.113% 11/3/2033 (USD-SOFR + 4.25% on 11/3/2032) <sup>1</sup>	2,649	2,942
HSBC Holdings PLC 6.254% 3/9/2034 (USD-SOFR + 2.39% on 3/9/2033) <sup>1</sup>	3,000	3,077
HSBC Holdings PLC 6.332% 3/9/2044 (USD-SOFR + 2.65% on 3/9/2043) <sup>1</sup>	2,936	3,046
Huarong Finance 2017 Co., Ltd. (3-month USD-LIBOR + 1.325%) 6.502% 7/3/2023 <sup>5</sup>	1,272	1,272
Huarong Finance 2017 Co., Ltd. 4.75% 4/27/2027	5,137	4,449
Huarong Finance 2019 Co., Ltd. 3.75% 5/29/2024	750	721
Huarong Finance 2019 Co., Ltd. (3-month USD-LIBOR + 1.25%) 6.625% 2/24/2025 <sup>5</sup>	1,334	1,255
Huarong Finance 2019 Co., Ltd. 4.50% 5/29/2029	2,332	1,871
Huarong Finance 2019 Co., Ltd. 3.875% 11/13/2029	1,520	1,174
Huarong Finance II Co., Ltd. 5.50% 1/16/2025	3,287	3,127
Huarong Finance II Co., Ltd. 5.00% 11/19/2025	3,769	3,481
Huarong Finance II Co., Ltd. 4.625% 6/3/2026	2,469	2,201
Huarong Finance II Co., Ltd. 4.875% 11/22/2026	2,846	2,521
HUB International, Ltd. 7.00% 5/1/2026 <sup>9</sup>	1,955	1,952
HUB International, Ltd. 7.25% 6/15/2030 <sup>9</sup>	198	205
HUB International, Ltd., Term Loan B, (3-month USD CME Term SOFR + 4.25%) 9.40% 6/20/2030 <sup>5,10</sup>	254	255
Humana, Inc. 3.70% 3/23/2029	582	533
Hungary (Republic of) 6.25% 9/22/2032 <sup>9</sup>	760	781
Hyundai Capital America 0.875% 6/14/2024 <sup>9</sup>	4,355	4,155
Hyundai Capital America 1.80% 10/15/2025 <sup>9</sup>	666	608
Hyundai Capital America 1.50% 6/15/2026 <sup>9</sup>	3,387	3,001
Hyundai Capital America 5.60% 3/30/2028 <sup>9</sup>	10,600	10,553
Hyundai Capital America 2.00% 6/15/2028 <sup>9</sup>	2,187	1,840
Icahn Enterprises, LP 6.375% 12/15/2025	158	147
Icahn Enterprises, LP 6.25% 5/15/2026	102	93
Indofood CBP Sukses Makmur Tbk PT 3.398% 6/9/2031	280	237
Indofood CBP Sukses Makmur Tbk PT 4.745% 6/9/2051	300	225
Indonesia (Republic of) 4.65% 9/20/2032	1,350	1,325
Indonesia Asahan Aluminium (Persero) PT 6.53% 11/15/2028 <sup>9</sup>	1,030	1,061
Indonesia Asahan Aluminium (Persero) PT 5.45% 5/15/2030 <sup>9</sup>	6,360	6,172
Ingles Markets, Inc. 4.00% 6/15/2031 <sup>9</sup>	545	458
Intel Corp. 5.125% 2/10/2030	1,200	1,208
Intel Corp. 5.20% 2/10/2033	554	560
Inter-American Development Bank 4.50% 5/15/2026	6,251	6,235

## Bonds, notes &amp; other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>U.S. dollars</b>		
<b>(continued)</b>		
Intercontinental Exchange, Inc. 4.00% 9/15/2027	USD15,260	\$14,872
Intercontinental Exchange, Inc. 4.35% 6/15/2029	3,950	3,868
Intercontinental Exchange, Inc. 4.60% 3/15/2033	2,345	2,277
Intercontinental Exchange, Inc. 2.65% 9/15/2040	950	673
Intercontinental Exchange, Inc. 4.95% 6/15/2052	1,282	1,221
International Flavors & Fragrances, Inc. 1.23% 10/1/2025 <sup>9</sup>	2,000	1,784
International Flavors & Fragrances, Inc. 1.832% 10/15/2027 <sup>9</sup>	1,591	1,343
International Flavors & Fragrances, Inc. 2.30% 11/1/2030 <sup>9</sup>	626	497
International Flavors & Fragrances, Inc. 3.268% 11/15/2040 <sup>9</sup>	2,025	1,419
International Flavors & Fragrances, Inc. 3.468% 12/1/2050 <sup>9</sup>	2,000	1,339
International Game Technology PLC 4.125% 4/15/2026 <sup>9</sup>	700	665
Interstate Power and Light Co. 2.30% 6/1/2030	4,150	3,455
Intesa Sanpaolo SpA 3.25% 9/23/2024 <sup>9</sup>	7,125	6,838
Intesa Sanpaolo SpA 7.00% 11/21/2025 <sup>9</sup>	1,375	1,388
Intesa Sanpaolo SpA 8.248% 11/21/2033 (1-year UST Yield Curve Rate T Note Constant Maturity + 4.40% on 11/21/2032) <sup>1,9</sup>	1,250	1,314
Invitation Homes Operating Partnership, LP 2.30% 11/15/2028	754	642
Invitation Homes Operating Partnership, LP 2.00% 8/15/2031	1,220	936
Invitation Homes Operating Partnership, LP 2.70% 1/15/2034	514	390
IQVIA, Inc. 5.00% 5/15/2027 <sup>9</sup>	630	607
IQVIA, Inc. 6.50% 5/15/2030 <sup>9</sup>	200	202
Iron Mountain Information Management Services, Inc. 5.00% 7/15/2032 <sup>9</sup>	310	268
Iron Mountain, Inc. 5.25% 7/15/2030 <sup>9</sup>	1,187	1,071
Iron Mountain, Inc. 4.50% 2/15/2031 <sup>9</sup>	220	189
Israel (State of) 2.875% 3/16/2026	400	380
Israel (State of) 2.50% 1/15/2030	16,570	14,494
Israel (State of) 2.75% 7/3/2030	4,371	3,867
Israel (State of) 4.50% 1/17/2033	5,300	5,225
Jacobs Entertainment, Inc. 6.75% 2/15/2029 <sup>9</sup>	495	443
Japan Bank for International Cooperation 4.25% 1/26/2026	1,704	1,676
Johnson & Johnson 0.95% 9/1/2027	1,082	946
Johnson & Johnson 1.30% 9/1/2030	3,265	2,683
Johnson & Johnson 2.10% 9/1/2040	1,000	705
Johnson & Johnson 2.25% 9/1/2050	1,659	1,100
JPMorgan Chase & Co. 1.578% 4/22/2027 (USD-SOFR + 0.885% on 4/22/2026) <sup>1</sup>	3,054	2,745
JPMorgan Chase & Co. 4.493% 3/24/2031 (USD-SOFR + 3.79% on 3/24/2030) <sup>1</sup>	15,010	14,436
JPMorgan Chase & Co. 5.35% 6/1/2034 (USD-SOFR + 1.845% on 6/1/2033) <sup>1</sup>	26,946	27,172
JPMorgan Chase & Co. 3.328% 4/22/2052 (USD-SOFR + 1.58% on 4/22/2051) <sup>1</sup>	4,126	3,010
Kasikornbank PCL (Hong Kong Branch) 3.343% 10/2/2031 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.70% on 10/2/2026) <sup>1</sup>	3,740	3,305
Kazakhstan (Republic of) 6.50% 7/21/2045	1,000	1,058
KBC Groep NV 5.796% 1/19/2029 (1-year UST Yield Curve Rate T Note Constant Maturity + 2.10% on 1/19/2028) <sup>1,9</sup>	525	522
Kennedy-Wilson, Inc. 4.75% 3/1/2029	695	550
Kennedy-Wilson, Inc. 4.75% 2/1/2030	1,575	1,189
KfW 3.875% 6/15/2028	8,000	7,865
Kimberly-Clark Corp. 3.10% 3/26/2030	668	610
Kinder Morgan, Inc. 3.60% 2/15/2051	6,560	4,556
KKR Apple Bidco, LLC, Term Loan B, (1-month USD CME Term SOFR + 4.00%) 9.102% 9/22/2028 <sup>5,10</sup>	324	324
Korea Development Bank 4.25% 9/8/2032	690	668
Korea Development Bank 4.375% 2/15/2033	12,300	11,966
Korea Electric Power Corp. 4.00% 6/14/2027 <sup>9</sup>	700	677
Korea Housing Finance Corp. 4.625% 2/24/2028 <sup>9</sup>	1,270	1,252
Korea National Oil Corp. 4.875% 4/3/2028 <sup>9</sup>	200	198
Korea National Oil Corp. 2.625% 4/18/2032	300	251
Kronos Acquisition Holdings, Inc. 5.00% 12/31/2026 <sup>9</sup>	530	486
Kronos Acquisition Holdings, Inc. 7.00% 12/31/2027 <sup>9</sup>	1,650	1,462
LABL, Inc. 10.50% 7/15/2027 <sup>9</sup>	775	745
LAD Auto Receivables Trust, Series 2023-1, Class A2, 5.68% 10/15/2026 <sup>6,9</sup>	1,516	1,509
LAD Auto Receivables Trust, Series 2023-1, Class A3, 5.48% 6/15/2027 <sup>6,9</sup>	4,004	3,956
Lamar Media Corp. 3.75% 2/15/2028	840	767
Lamar Media Corp. 3.625% 1/15/2031	1,000	843
Lamb Weston Holdings, Inc. 4.125% 1/31/2030 <sup>9</sup>	825	738
Lamb Weston Holdings, Inc. 4.375% 1/31/2032 <sup>9</sup>	600	536
LCM Investments Holdings II, LLC 4.875% 5/1/2029 <sup>9</sup>	1,521	1,303
Lenovo Group, Ltd. 6.536% 7/27/2032	400	404
Levi Strauss & Co. 3.50% 3/1/2031 <sup>9</sup>	760	630
Linde, Inc. 4.70% 12/5/2025	2,000	1,986

## Bonds, notes &amp; other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>U.S. dollars</b>		
<b>(continued)</b>		
Linde, Inc. 2.00% 8/10/2050	USD412	\$ 235
Lithia Motors, Inc. 4.625% 12/15/2027 <sup>9</sup>	750	701
Lithia Motors, Inc. 3.875% 6/1/2029 <sup>9</sup>	320	278
Live Nation Entertainment, Inc. 4.75% 10/15/2027 <sup>9</sup>	820	766
Lloyds Banking Group PLC 3.75% 1/11/2027	2,827	2,650
Lockheed Martin Corp. 5.10% 11/15/2027	985	1,002
Lockheed Martin Corp. 5.25% 1/15/2033	2,021	2,095
Lockheed Martin Corp. 4.75% 2/15/2034	368	367
Lockheed Martin Corp. 5.70% 11/15/2054	1,154	1,282
Lockheed Martin Corp. 5.20% 2/15/2055	406	419
LPL Holdings, Inc. 4.625% 11/15/2027 <sup>9</sup>	2,095	1,966
LSB Industries, Inc. 6.25% 10/15/2028 <sup>9</sup>	1,080	965
LSC Communications, Inc. 8.75% 10/15/2023 <sup>3,7,9</sup>	2,502	8
Marsh & McLennan Companies, Inc. 3.875% 3/15/2024	370	365
Marsh & McLennan Companies, Inc. 4.375% 3/15/2029	160	156
Marsh & McLennan Companies, Inc. 2.25% 11/15/2030	351	292
Marsh & McLennan Companies, Inc. 2.375% 12/15/2031	711	580
Marsh & McLennan Companies, Inc. 5.45% 3/15/2053	663	676
Mastercard, Inc. 4.875% 3/9/2028	522	528
Mastercard, Inc. 2.00% 11/18/2031	4,527	3,742
Mastercard, Inc. 4.85% 3/9/2033	3,475	3,536
Mastercard, Inc. 2.95% 3/15/2051	772	564
McDonald's Corp. 4.60% 9/9/2032	1,415	1,402
McDonald's Corp. 5.15% 9/9/2052	520	519
Medline Borrower, LP 5.25% 10/1/2029 <sup>9</sup>	1,435	1,247
Medline Borrower, LP, Term Loan, (3-month USD CME Term SOFR + 3.25%) 8.352% 10/23/2028 <sup>5,10</sup>	348	345
Meituan 3.05% 10/28/2030 <sup>9</sup>	565	448
Mercedes-Benz Finance North America, LLC 0.75% 3/1/2024 <sup>9</sup>	667	645
Mercedes-Benz Finance North America, LLC 5.50% 11/27/2024 <sup>9</sup>	333	332
Mercedes-Benz Finance North America, LLC 5.375% 11/26/2025 <sup>9</sup>	150	150
Merck & Co., Inc. 1.45% 6/24/2030	4,500	3,672
Merck & Co., Inc. 4.90% 5/17/2044	703	705
Merck & Co., Inc. 5.00% 5/17/2053	311	315
Merck & Co., Inc. 5.15% 5/17/2063	358	366
Methanex Corp. 5.125% 10/15/2027	500	466
Methanex Corp. 5.25% 12/15/2029	1,095	1,002
MetLife, Inc. 5.00% 7/15/2052	230	216
Metropolitan Life Global Funding I 0.95% 7/2/2025 <sup>9</sup>	666	606
Metropolitan Life Global Funding I 3.45% 12/18/2026 <sup>9</sup>	2,310	2,162
Metropolitan Life Global Funding I 1.875% 1/11/2027 <sup>9</sup>	1,500	1,338
Metropolitan Life Global Funding I 4.30% 8/25/2029 <sup>9</sup>	1,000	949
Metropolitan Life Global Funding I 1.55% 1/7/2031 <sup>9</sup>	571	445
Metropolitan Life Global Funding I 5.15% 3/28/2033 <sup>9</sup>	900	891
MFB Magyar Fejlesztési Bank Zartkoruen Mukodo Reszvenytarsasag 6.50% 6/29/2028	2,500	2,479
MGM Resorts International 5.50% 4/15/2027	560	537
Mic Capital Management (Rsc) Seven, Ltd. 5.084% 5/22/2053 <sup>9</sup>	200	200
Microsoft Corp. 2.40% 8/8/2026	3,000	2,817
Midas OpCo Holdings, LLC 5.625% 8/15/2029 <sup>9</sup>	285	244
Mileage Plus Holdings, LLC 6.50% 6/20/2027 <sup>9</sup>	924	927
Minejesa Capital BV 5.625% 8/10/2037 <sup>9</sup>	300	236
Mineral Resources, Ltd. 8.125% 5/1/2027 <sup>9</sup>	156	156
Mineral Resources, Ltd. 8.00% 11/1/2027 <sup>9</sup>	1,084	1,084
Mineral Resources, Ltd. 8.50% 5/1/2030 <sup>9</sup>	385	387
MISC Capital Two (Labuan), Ltd. 3.75% 4/6/2027 <sup>9</sup>	10,569	9,898
Mission Lane Credit Card Master Trust, Series 2023-A, Class A, 7.23% 7/17/2028 <sup>6,9</sup>	4,994	4,948
Mission Lane Credit Card Master Trust, Series 2023-A, Class B, 8.15% 7/17/2028 <sup>6,9</sup>	1,472	1,460
Molina Healthcare, Inc. 4.375% 6/15/2028 <sup>9</sup>	625	577
Molina Healthcare, Inc. 3.875% 11/15/2030 <sup>9</sup>	460	396
Mongolia (State of) 8.75% 3/9/2024	221	223
Mongolia (State of) 5.125% 4/7/2026	700	653
Morgan Stanley 1.593% 5/4/2027 (USD-SOFR + 0.879% on 5/4/2026) <sup>1</sup>	5,386	4,824
Morgan Stanley 5.123% 2/1/2029 (USD-SOFR + 1.73% on 2/1/2028) <sup>1</sup>	2,362	2,331
Morgan Stanley 4.889% 7/20/2033 (USD-SOFR + 2.077% on 7/20/2032) <sup>1</sup>	532	512
Mozambique (Republic of) 5.00% 9/15/2031 (9.00% on 9/15/2023) <sup>1</sup>	1,300	991
MSCI, Inc. 3.625% 9/1/2030 <sup>9</sup>	100	86
MSCI, Inc. 3.875% 2/15/2031 <sup>9</sup>	1,080	937

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>			
<b>(continued)</b>			
	MSCI, Inc. 3.625% 11/1/2031 <sup>9</sup>	USD 1,315	\$ 1,124
	MSCI, Inc. 3.25% 8/15/2033 <sup>9</sup>	200	161
	Münchener Rückversicherungs-Gesellschaft AG 5.875% 5/23/2042 (5-year UST Yield Curve Rate T Note Constant Maturity + 3.982% on 5/23/2032) <sup>1,9</sup>	3,000	3,017
	Murphy Oil USA, Inc. 3.75% 2/15/2031 <sup>9</sup>	750	629
	MVM Energetika Zartkoruen Mukodo Reszvenytarsasag 7.50% 6/9/2028	1,155	1,153
	Nabors Industries, Inc. 7.375% 5/15/2027 <sup>9</sup>	840	800
	Nasdaq, Inc. 5.35% 6/28/2028	408	409
	Nasdaq, Inc. 5.55% 2/15/2034	299	300
	Nasdaq, Inc. 5.95% 8/15/2053	863	884
	Nasdaq, Inc. 6.10% 6/28/2063	182	186
	National Grid PLC 5.809% 6/12/2033	6,600	6,721
	NatWest Group PLC 4.445% 5/8/2030 (3-month USD-LIBOR + 1.871% on 5/5/2029) <sup>1</sup>	8,625	7,936
	NatWest Group PLC 6.016% 3/2/2034 (1-year UST Yield Curve Rate T Note Constant Maturity + 2.10% on 3/2/2033) <sup>1</sup>	5,000	5,030
	Navient Corp. 5.00% 3/15/2027	380	340
	Navient Corp. 4.875% 3/15/2028	1,050	900
	NBM US Holdings, Inc. 7.00% 5/14/2026 <sup>2</sup>	19,816	19,235
	NCL Corp., Ltd. 5.875% 2/15/2027 <sup>9</sup>	575	560
	NCR Corp. 6.125% 9/1/2029 <sup>9</sup>	450	451
	NCR Corp. 5.25% 10/1/2030 <sup>9</sup>	172	150
	Nederlandse Waterschapsbank NV 4.875% 2/24/2025 <sup>9</sup>	9,671	9,602
	Neiman Marcus Group, Ltd., LLC 7.125% 4/1/2026 <sup>9</sup>	540	503
	Nestle Skin Health SA, Term Loan B3, (3-month USD CME Term SOFR + 3.75%) 9.092% 10/1/2026 <sup>5,10</sup>	990	986
	Netflix, Inc. 4.875% 4/15/2028	1,957	1,937
	Netflix, Inc. 5.875% 11/15/2028	2,750	2,847
	Netflix, Inc. 5.375% 11/15/2029 <sup>9</sup>	1,918	1,927
	New Fortress Energy, Inc. 6.75% 9/15/2025 <sup>9</sup>	970	911
	New Fortress Energy, Inc. 6.50% 9/30/2026 <sup>9</sup>	1,870	1,675
	New York Life Global Funding 0.95% 6/24/2025 <sup>9</sup>	842	769
	New York Life Global Funding 0.85% 1/15/2026 <sup>9</sup>	750	671
	New York Life Global Funding 1.20% 8/7/2030 <sup>9</sup>	11,702	9,073
	New York Life Global Funding 4.55% 1/28/2033 <sup>9</sup>	295	284
	New York State Electric & Gas Corp. 3.25% 12/1/2026 <sup>9</sup>	2,715	2,533
	Newcrest Finance Pty, Ltd. 3.25% 5/13/2030 <sup>9</sup>	2,143	1,892
	Nexstar Media, Inc. 4.75% 11/1/2028 <sup>9</sup>	797	692
	NFP Corp. 6.875% 8/15/2028 <sup>9</sup>	1,273	1,107
	NGL Energy Operating, LLC 7.50% 2/1/2026 <sup>9</sup>	2,155	2,125
	Nigeria (Republic of) 8.375% 3/24/2029 <sup>9</sup>	1,025	925
	Nigeria (Republic of) 8.25% 9/28/2051	700	524
	NIKE, Inc. 3.375% 3/27/2050	1,680	1,363
	NiSource, Inc. 5.40% 6/30/2033	2,965	2,970
	Noble Finance II, LLC 8.00% 4/15/2030 <sup>9</sup>	45	46
	NongHyup Bank 4.875% 7/3/2028 <sup>9</sup>	3,525	3,480
	Nordea Bank ABP 3.60% 6/6/2025 <sup>9</sup>	4,575	4,385
	Norfolk Southern Corp. 4.55% 6/1/2053	474	429
	Northern Oil and Gas, Inc. 8.125% 3/1/2028 <sup>9</sup>	1,035	1,015
	Northern Oil and Gas, Inc. 8.75% 6/15/2031 <sup>9</sup>	360	354
	Northrop Grumman Corp. 3.25% 1/15/2028	2,590	2,417
	Northrop Grumman Corp. 4.70% 3/15/2033	1,940	1,905
	Northrop Grumman Corp. 4.95% 3/15/2053	847	826
	Novartis Capital Corp. 2.20% 8/14/2030	4,000	3,461
	Novelis Corp. 4.75% 1/30/2030 <sup>9</sup>	290	258
	Novelis Corp. 3.875% 8/15/2031 <sup>9</sup>	230	190
	NuStar Logistics, LP 5.625% 4/28/2027	630	606
	Nutrien, Ltd. 5.95% 11/7/2025	277	279
	Nutrien, Ltd. 4.90% 3/27/2028	573	562
	Nutrien, Ltd. 5.80% 3/27/2053	206	207
	Occidental Petroleum Corp. 6.375% 9/1/2028	920	936
	Occidental Petroleum Corp. 6.625% 9/1/2030	500	520
	Occidental Petroleum Corp. 6.125% 1/1/2031	310	315
	Occidental Petroleum Corp. 6.45% 9/15/2036	245	252
	Occidental Petroleum Corp. 6.20% 3/15/2040	40	39
	Occidental Petroleum Corp. 6.60% 3/15/2046	85	88
	OCI NV 6.70% 3/16/2033 <sup>9</sup>	699	684
	State of Ohio, Turnpike and Infrastructure Commission, Turnpike Rev. Ref. Bonds (Infrastructure Projects), Series 2020-A, 3.216% 2/15/2048	7,560	5,551
	Oleoducto Central SA 4.00% 7/14/2027 <sup>9</sup>	15,275	13,395

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>			
<b>(continued)</b>			
	Oleoducto Central SA 4.00% 7/14/2027	USD3,352	\$ 2,939
	Olympus Water US Holding Corp. 4.25% 10/1/2028 <sup>9</sup>	200	158
	Olympus Water US Holding Corp. 9.75% 11/15/2028 <sup>9</sup>	350	342
	Oman (Sultanate of) 6.25% 1/25/2031 <sup>9</sup>	3,400	3,456
	Oman (Sultanate of) 6.75% 1/17/2048	950	915
	Oman (Sultanate of) 7.00% 1/25/2051	1,000	993
	Oncor Electric Delivery Company, LLC 4.55% 9/15/2032	1,630	1,583
	Oncor Electric Delivery Company, LLC 2.70% 11/15/2051	2,223	1,443
	Open Text Corp., Term Loan B, (3-month USD CME Term SOFR + 3.50%) 8.702% 1/31/2030 <sup>5,10</sup>	995	998
	Option Care Health, Inc. 4.375% 10/31/2029 <sup>9</sup>	150	132
	Oracle Corp. 3.25% 11/15/2027	4	4
	Oracle Corp. 3.60% 4/1/2050	2,475	1,770
	Oracle Corp. 3.95% 3/25/2051	1,846	1,397
	Owens & Minor, Inc. 6.625% 4/1/2030 <sup>9</sup>	445	404
	Oxford Finance, LLC 6.375% 2/1/2027 <sup>9</sup>	145	135
	Pacific Gas and Electric Co. 2.10% 8/1/2027	1,800	1,539
	Pacific Gas and Electric Co. 3.00% 6/15/2028	15,640	13,496
	Pacific Gas and Electric Co. 4.65% 8/1/2028	11,414	10,564
	Pacific Gas and Electric Co. 4.55% 7/1/2030	3,834	3,473
	Pacific Gas and Electric Co. 2.50% 2/1/2031	7,869	6,167
	Pacific Gas and Electric Co. 3.25% 6/1/2031	6,036	4,913
	Pacific Gas and Electric Co. 6.40% 6/15/2033	1,491	1,484
	Pacific Gas and Electric Co. 3.30% 8/1/2040	19,800	13,366
	Pacific Gas and Electric Co. 3.50% 8/1/2050	2,594	1,654
	Pacific Gas and Electric Co. 6.70% 4/1/2053	8,000	7,862
	Panama (Republic of) 3.75% 4/17/2026	411	405
	Panama (Republic of) 6.40% 2/14/2035	6,000	6,272
	Panama (Republic of) 6.853% 3/28/2054	200	209
	Panama (Republic of) 4.50% 4/1/2056	1,139	858
	Panama (Republic of) 3.87% 7/23/2060	1,160	772
	Panama (Republic of) 4.50% 1/19/2063	470	345
	Park Intermediate Holdings, LLC 4.875% 5/15/2029 <sup>9</sup>	320	276
	Parker-Hannifin Corp. 3.25% 6/14/2029	70	64
	Party City Holdings, Inc. 8.75% 2/15/2026 <sup>3,9</sup>	556	86
	Party City Holdings, Inc., Term Loan DIP, 15.05% 7/19/2023 <sup>5,10</sup>	96	100
	Patterson-UTI Energy, Inc. 5.15% 11/15/2029	45	41
	PayPal Holdings, Inc. 2.30% 6/1/2030	3,095	2,626
	PayPal Holdings, Inc. 3.25% 6/1/2050	196	142
	PepsiCo, Inc. 1.95% 10/21/2031	1,162	962
	PepsiCo, Inc. 3.625% 3/19/2050	264	225
	PepsiCo, Inc. 2.75% 10/21/2051	586	421
	Performance Food Group, Inc. 5.50% 10/15/2027 <sup>9</sup>	395	381
	Performance Food Group, Inc. 4.25% 8/1/2029 <sup>9</sup>	340	303
	Petrobras Global Finance BV 6.75% 6/3/2050	176	158
	Petrobras Global Finance BV 5.50% 6/10/2051	124	98
	Petroleos Mexicanos 4.625% 9/21/2023	271	269
	Petroleos Mexicanos 4.875% 1/18/2024	18,251	17,950
	Petroleos Mexicanos 4.25% 1/15/2025	160	152
	Petroleos Mexicanos 6.875% 10/16/2025	4,006	3,851
	Petroleos Mexicanos 6.875% 8/4/2026	18,610	17,396
	Petroleos Mexicanos 6.49% 1/23/2027	936	832
	Petroleos Mexicanos 6.50% 3/13/2027	2,804	2,497
	Petroleos Mexicanos 8.75% 6/2/2029	1,250	1,133
	Petroleos Mexicanos 6.70% 2/16/2032	2,540	1,934
	PETRONAS Capital, Ltd. 3.50% 4/21/2030 <sup>9</sup>	365	337
	PETRONAS Capital, Ltd. 4.55% 4/21/2050 <sup>9</sup>	2,540	2,335
	PETRONAS Capital, Ltd. 3.404% 4/28/2061	300	214
	PetSmart, LLC 4.75% 2/15/2028 <sup>9</sup>	1,000	925
	PetSmart, LLC 7.75% 2/15/2029 <sup>9</sup>	500	497
	Pfizer Investment Enterprises Pte., Ltd. 4.75% 5/19/2033	10,166	10,132
	Pfizer Investment Enterprises Pte., Ltd. 5.30% 5/19/2053	2,264	2,356
	PG&E Corp. 5.00% 7/1/2028	1,895	1,741
	PG&E Corp. 5.25% 7/1/2030	320	287
	Philip Morris International, Inc. 5.625% 11/17/2029	2,577	2,628
	Philip Morris International, Inc. 2.10% 5/1/2030	3,783	3,133
	Philip Morris International, Inc. 1.75% 11/1/2030	503	398
	Philip Morris International, Inc. 5.75% 11/17/2032	9,986	10,232
	Philip Morris International, Inc. 5.375% 2/15/2033	9,870	9,854

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>U.S. dollars</b>		
<b>(continued)</b>		
Philippines (Republic of) 6.375% 10/23/2034	USD2,320	\$ 2,595
Plains All American Pipeline, LP 3.80% 9/15/2030	1,797	1,596
PLDT, Inc. 2.50% 1/23/2031	380	313
PLDT, Inc. 3.45% 6/23/2050	400	273
PM General Purchaser, LLC 9.50% 10/1/2028 <sup>9</sup>	365	358
PNC Financial Services Group, Inc. 5.582% 6/12/2029 (USD-SOFR + 1.841% on 6/12/2028) <sup>1</sup>	2,381	2,372
PNC Financial Services Group, Inc. 3.40% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 2.595% on 9/15/2026) <sup>1</sup>	1,284	950
POSCO 5.75% 1/17/2028 <sup>9</sup>	305	310
Post Holdings, Inc. 5.625% 1/15/2028 <sup>9</sup>	1,030	991
Post Holdings, Inc. 5.50% 12/15/2029 <sup>9</sup>	490	453
Post Holdings, Inc. 4.625% 4/15/2030 <sup>9</sup>	535	469
Power Finance Corp., Ltd. 3.35% 5/16/2031	6,950	5,832
Prestige Auto Receivables Trust, Series 2023-1, Class A2, 5.88% 3/16/2026 <sup>6,9</sup>	4,386	4,371
Procter & Gamble Company 0.55% 10/29/2025	1,792	1,624
Procter & Gamble Company 1.00% 4/23/2026	338	306
Procter & Gamble Company 3.95% 1/26/2028	2,500	2,458
Procter & Gamble Company 1.20% 10/29/2030	1,685	1,360
Prologis, LP 4.75% 6/15/2033	1,162	1,136
Prologis, LP 5.25% 6/15/2053	74	73
Prudential Financial, Inc. 3.905% 12/7/2047	250	200
PTTEP Treasury Center Co., Ltd. 2.587% 6/10/2027 <sup>9</sup>	1,460	1,329
Qatar (State of) 4.00% 3/14/2029 <sup>9</sup>	1,661	1,627
Qatar (State of) 4.00% 3/14/2029	675	661
Qatar (State of) 4.40% 4/16/2050 <sup>9</sup>	2,145	1,956
Qatar Energy 2.25% 7/12/2031 <sup>9</sup>	932	783
Qatar Energy 3.125% 7/12/2041 <sup>9</sup>	16,587	12,726
Qatar Energy 3.30% 7/12/2051 <sup>9</sup>	2,132	1,569
Radiology Partners, Inc. 9.25% 2/1/2028 <sup>9</sup>	1,414	517
Radiology Partners, Inc., Term Loan, (1-month USD CME Term SOFR + 4.25%) 9.467% 7/9/2025 <sup>5,10</sup>	162	122
Rakuten Group, Inc. 10.25% 11/30/2024 <sup>9</sup>	350	347
Range Resources Corp. 8.25% 1/15/2029	135	141
Range Resources Corp. 4.75% 2/15/2030 <sup>9</sup>	1,195	1,072
Raptor Acquisition Corp. 4.875% 11/1/2026 <sup>9</sup>	650	613
Raytheon Technologies Corp. 3.65% 8/16/2023	185	185
Raytheon Technologies Corp. 3.125% 5/4/2027	250	234
Raytheon Technologies Corp. 4.125% 11/16/2028	4,100	3,952
Raytheon Technologies Corp. 1.90% 9/1/2031	1,430	1,143
Raytheon Technologies Corp. 5.15% 2/27/2033	987	1,001
Raytheon Technologies Corp. 2.82% 9/1/2051	750	504
Raytheon Technologies Corp. 3.03% 3/15/2052	500	352
Regal Rexnord Corp. 6.40% 4/15/2033 <sup>9</sup>	875	875
Regeneron Pharmaceuticals, Inc. 1.75% 9/15/2030	7,373	5,881
RHP Hotel Properties, LP 7.25% 7/15/2028 <sup>9</sup>	504	510
RHP Hotel Properties, LP 4.50% 2/15/2029 <sup>9</sup>	115	102
Rio Tinto Finance (USA) PLC 5.00% 3/9/2033	700	706
Ritchie Bros. Holdings, Inc. 7.75% 3/15/2031 <sup>9</sup>	1,288	1,338
RLJ Lodging Trust, LP 4.00% 9/15/2029 <sup>9</sup>	180	151
Roche Holdings, Inc. 1.93% 12/13/2028 <sup>9</sup>	3,000	2,607
Roche Holdings, Inc. 2.076% 12/13/2031 <sup>9</sup>	6,500	5,359
Romania 7.625% 1/17/2053 <sup>9</sup>	346	381
Royal Bank of Canada 5.00% 2/1/2033	3,522	3,454
Royal Caribbean Cruises, Ltd. 5.375% 7/15/2027 <sup>9</sup>	300	281
Royal Caribbean Cruises, Ltd. 3.70% 3/15/2028	650	566
Royal Caribbean Cruises, Ltd. 5.50% 4/1/2028 <sup>9</sup>	475	443
Royal Caribbean Cruises, Ltd. 9.25% 1/15/2029 <sup>9</sup>	1,139	1,215
RP Escrow Issuer, LLC 5.25% 12/15/2025 <sup>9</sup>	525	388
Russian Federation 4.375% 3/21/2029 <sup>3</sup>	19,400	8,148
Russian Federation 5.10% 3/28/2035 <sup>3</sup>	1,800	756
Russian Federation 5.25% 6/23/2047 <sup>3,7</sup>	1,000	60
Ryan Specialty Group, LLC 4.375% 2/1/2030 <sup>9</sup>	305	270
Sabre Global, Inc. 11.25% 12/15/2027 <sup>9</sup>	490	416
Salesforce, Inc. 1.95% 7/15/2031	875	723
Salesforce, Inc. 2.70% 7/15/2041	375	276
Salesforce, Inc. 2.90% 7/15/2051	600	422
Sands China, Ltd. 2.80% 3/8/2027	600	521
Santander Holdings USA, Inc. 3.244% 10/5/2026	7,197	6,486

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>			
<b>(continued)</b>			
	Saskatchewan (Province of) 3.25% 6/8/2027	USD1,073	\$1,018
	Saudi Arabia (Kingdom of) 3.25% 10/26/2026	753	715
	Saudi Arabia (Kingdom of) 3.625% 3/4/2028	2,800	2,656
	Saudi Arabia (Kingdom of) 4.875% 7/18/2033 <sup>9</sup>	595	595
	Scientific Games Holdings, LP 6.625% 3/1/2030 <sup>9</sup>	766	675
	Scientific Games International, Inc. 8.625% 7/1/2025 <sup>9</sup>	330	337
	Scientific Games International, Inc. 7.00% 5/15/2028 <sup>9</sup>	310	309
	SCIH Salt Holdings, Inc. 4.875% 5/1/2028 <sup>9</sup>	280	250
	SCIH Salt Holdings, Inc. 6.625% 5/1/2029 <sup>9</sup>	560	470
	Scotts Miracle-Gro Co. 4.50% 10/15/2029	720	620
	Scotts Miracle-Gro Co. 4.375% 2/1/2032	345	272
	Senegal (Republic of) 6.75% 3/13/2048	750	539
	Sensata Technologies BV 4.00% 4/15/2029 <sup>9</sup>	620	553
	Serbia (Republic of) 6.25% 5/26/2028 <sup>9</sup>	3,300	3,291
	Serbia (Republic of) 6.50% 9/26/2033 <sup>9</sup>	1,378	1,355
	Service Properties Trust 4.75% 10/1/2026	77	67
	Service Properties Trust 4.95% 2/15/2027	125	107
	Service Properties Trust 3.95% 1/15/2028	175	137
	Service Properties Trust 4.95% 10/1/2029	196	152
	Service Properties Trust 4.375% 2/15/2030	20	15
	ServiceNow, Inc. 1.40% 9/1/2030	10,473	8,298
	Sharjah (Emirate of) 6.50% 11/23/2032 <sup>9</sup>	2,355	2,435
	Shell International Finance BV 3.50% 11/13/2023	6,611	6,563
	Shell International Finance BV 3.00% 11/26/2051	890	628
	Sherwin-Williams Co. 3.45% 6/1/2027	892	841
	Sherwin-Williams Co. 2.95% 8/15/2029	500	441
	Sherwin-Williams Co. 2.20% 3/15/2032	480	387
	Sherwin-Williams Co. 3.30% 5/15/2050	750	534
	Sherwin-Williams Co. 2.90% 3/15/2052	250	161
	Simmons Foods, Inc. 4.625% 3/1/2029 <sup>9</sup>	882	708
	Sinopec Group Overseas Development (2018), Ltd. 2.30% 1/8/2031 <sup>9</sup>	500	431
	Sirius XM Radio, Inc. 3.125% 9/1/2026 <sup>9</sup>	825	739
	Sirius XM Radio, Inc. 4.00% 7/15/2028 <sup>9</sup>	1,350	1,174
	Sirius XM Radio, Inc. 4.125% 7/1/2030 <sup>9</sup>	450	368
	Sirius XM Radio, Inc. 3.875% 9/1/2031 <sup>9</sup>	1,680	1,301
	SK hynix, Inc. 1.50% 1/19/2026 <sup>9</sup>	752	667
	SK hynix, Inc. 6.375% 1/17/2028 <sup>9</sup>	200	201
	SK hynix, Inc. 2.375% 1/19/2031 <sup>9</sup>	494	381
	SM Energy Co. 6.50% 7/15/2028	135	130
	Sonic Automotive, Inc. 4.625% 11/15/2029 <sup>9</sup>	425	356
	Sonic Automotive, Inc. 4.875% 11/15/2031 <sup>9</sup>	685	563
	South32 Treasury, Ltd. 4.35% 4/14/2032 <sup>9</sup>	945	830
	Southern California Edison Co. 4.70% 6/1/2027	228	224
	Southern California Edison Co. 5.85% 11/1/2027	1,000	1,023
	Southern California Edison Co. 2.85% 8/1/2029	1,100	962
	Southern California Edison Co. 2.95% 2/1/2051	3,945	2,589
	Southern California Edison Co. 3.65% 6/1/2051	3,310	2,462
	Southern California Edison Co. 3.45% 2/1/2052	320	229
	Southwestern Electric Power Co. 3.25% 11/1/2051	1,630	1,096
	Southwestern Energy Co. 5.70% 1/23/2025 <sup>1</sup>	350	348
	Southwestern Energy Co. 8.375% 9/15/2028	202	210
	Southwestern Energy Co. 5.375% 3/15/2030	870	813
	Southwestern Energy Co. 4.75% 2/1/2032	600	530
	Spirit AeroSystems, Inc. 4.60% 6/15/2028	152	128
	Spirit AeroSystems, Inc. 9.375% 11/30/2029 <sup>9</sup>	1,636	1,753
	Sri Lanka (Democratic Socialist Republic of) 5.75% 4/18/2023 <sup>3</sup>	10,896	4,970
	Sri Lanka (Democratic Socialist Republic of) 5.75% 4/18/2023 <sup>3,9</sup>	214	98
	Sri Lanka (Democratic Socialist Republic of) 6.85% 11/3/2025 <sup>3</sup>	1,075	512
	Standard Chartered PLC 6.296% 7/6/2034 (1-year UST Yield Curve Rate T Note Constant Maturity + 2.58% on 7/6/2033) <sup>1,9</sup>	1,883	1,887
	State Grid Overseas Investment (2016), Ltd. 3.50% 5/4/2027 <sup>9</sup>	500	478
	State Street Corp. 5.159% 5/18/2034 (USD-SOFR + 1.89% on 5/18/2033) <sup>1</sup>	2,554	2,540
	Ste Transcore Holdings, Inc. 3.75% 5/5/2032 <sup>2</sup>	300	279
	Stellantis Finance US, Inc. 1.711% 1/29/2027 <sup>9</sup>	4,000	3,507
	Stellantis Finance US, Inc. 5.625% 1/12/2028 <sup>9</sup>	5,110	5,158
	Stellantis Finance US, Inc. 2.691% 9/15/2031 <sup>9</sup>	2,675	2,139
	Stellantis Finance US, Inc. 6.375% 9/12/2032 <sup>9</sup>	2,400	2,451
	Stericycle, Inc. 3.875% 1/15/2029 <sup>9</sup>	295	262
	Summit Digital Infrastructure Pvt, Ltd. 2.875% 8/12/2031 <sup>9</sup>	735	582

**Bonds, notes & other debt instruments (continued)**

	Principal amount (000)	Value (000)
<b>U.S. dollars</b>		
<b>(continued)</b>		
Sunoco, LP 4.50% 5/15/2029	USD1,550	\$ 1,377
Sunoco, LP 4.50% 4/30/2030	160	140
Superior Plus, LP 4.50% 3/15/2029 <sup>9</sup>	105	92
Surgery Center Holdings, Inc. 10.00% 4/15/2027 <sup>9</sup>	325	333
SVB Financial Group 4.70% junior subordinated perpetual bonds (5-year UST Yield Curve Rate T Note Constant Maturity + 3.064% on 11/15/2031) <sup>1,3</sup>	3,070	218
Swedish Export Credit Corp. 4.375% 2/13/2026	1,616	1,598
Swiss Re Finance (Luxembourg) SA 5.00% 4/2/2049 (5-year UST Yield Curve Rate T Note Constant Maturity + 3.582% on 4/2/2029) <sup>1,9</sup>	5,600	5,372
Talen Energy Supply, LLC 8.625% 6/1/2030 <sup>9</sup>	1,120	1,160
Target Corp. 4.50% 9/15/2032	730	713
Target Corp. 4.80% 1/15/2053	1,725	1,653
Tencent Holdings, Ltd. 1.81% 1/26/2026	600	547
Tencent Holdings, Ltd. 3.975% 4/11/2029	250	233
Tencent Holdings, Ltd. 2.39% 6/3/2030 <sup>9</sup>	300	249
Tencent Holdings, Ltd. 3.68% 4/22/2041	2,035	1,577
Tencent Holdings, Ltd. 3.24% 6/3/2050 <sup>9</sup>	9,220	6,057
Tencent Holdings, Ltd. 3.24% 6/3/2050	1,965	1,291
Tencent Holdings, Ltd. 3.84% 4/22/2051	4,082	3,003
Tenet Healthcare Corp. 4.625% 6/15/2028	350	327
Tenet Healthcare Corp. 6.125% 10/1/2028	555	535
Tenet Healthcare Corp. 6.75% 5/15/2031 <sup>9</sup>	890	893
Tennessee Valley Authority 3.875% 3/15/2028	1,527	1,503
Teva Pharmaceutical Finance Netherlands III BV 2.80% 7/21/2023	53	53
Teva Pharmaceutical Finance Netherlands III BV 3.15% 10/1/2026	19,115	17,152
Teva Pharmaceutical Finance Netherlands III BV 4.75% 5/9/2027	960	889
Teva Pharmaceutical Finance Netherlands III BV 5.125% 5/9/2029	690	627
Teva Pharmaceutical Finance Netherlands III BV 8.125% 9/15/2031	661	694
Teva Pharmaceutical Finance Netherlands III BV 4.10% 10/1/2046	655	431
State of Texas, Grand Parkway Transportation Corp., Grand Parkway System Toll Rev. Ref. Bonds, Series 2020-B, 3.236% 10/1/2052	10,005	7,376
The Allstate Corp. 0.75% 12/15/2025	440	394
The Allstate Corp. 5.25% 3/30/2033	1,069	1,067
The Charles Schwab Corp. 1.65% 3/11/2031	625	476
The Cigna Group 4.125% 11/15/2025	2,615	2,547
The Cleveland Electric Illuminating Co. 3.50% 4/1/2028 <sup>9</sup>	1,069	981
The Dun & Bradstreet Corp. 5.00% 12/15/2029 <sup>9</sup>	152	134
The Northwestern Mutual Life Insurance Co. 4.90% 6/12/2028 <sup>9</sup>	750	745
The Siam Commercial Bank Public Co., Ltd. 3.90% 2/11/2024	1,210	1,196
The Walt Disney Co. 2.65% 1/13/2031	7,360	6,410
Thermo Fisher Scientific, Inc. 4.80% 11/21/2027	2,300	2,312
Thermo Fisher Scientific, Inc. 4.95% 11/21/2032	328	334
Tibco Software, Inc., Term Loan A, (3-month USD CME Term SOFR + 4.50%) 9.842% 9/29/2028 <sup>5,10</sup>	1,531	1,434
TK Elevator U.S. Newco, Inc. 5.25% 7/15/2027 <sup>9</sup>	300	278
T-Mobile USA, Inc. 1.50% 2/15/2026	9,025	8,158
T-Mobile USA, Inc. 2.05% 2/15/2028	1,275	1,106
T-Mobile USA, Inc. 4.80% 7/15/2028	6,220	6,094
T-Mobile USA, Inc. 3.875% 4/15/2030	1,064	981
T-Mobile USA, Inc. 2.55% 2/15/2031	7,889	6,560
T-Mobile USA, Inc. 5.05% 7/15/2033	946	929
T-Mobile USA, Inc. 3.00% 2/15/2041	1,376	1,007
T-Mobile USA, Inc. 3.40% 10/15/2052	650	465
T-Mobile USA, Inc. 5.75% 1/15/2054	1,065	1,101
TNB Global Ventures Capital Bhd 3.244% 10/19/2026	700	647
Toronto-Dominion Bank 5.156% 1/10/2028	4,237	4,210
Toyota Motor Credit Corp. 1.90% 4/6/2028	1,067	935
Toyota Motor Credit Corp. 3.375% 4/1/2030	1,206	1,110
Toyota Motor Credit Corp. 4.55% 5/17/2030	3,300	3,221
TransCanada Pipelines, Ltd. 4.10% 4/15/2030	2,619	2,435
TransDigm, Inc. 6.25% 3/15/2026 <sup>9</sup>	500	498
TransDigm, Inc. 5.50% 11/15/2027	560	529
TransDigm, Inc. 6.75% 8/15/2028 <sup>9</sup>	710	714
TransDigm, Inc. 4.875% 5/1/2029	500	447
Transocean Poseidon, Ltd. 6.875% 2/1/2027 <sup>9</sup>	299	295
Transocean Titan Financing, Ltd. 8.375% 2/1/2028 <sup>9</sup>	1,217	1,244
Transocean, Inc. 8.75% 2/15/2030 <sup>9</sup>	245	249
Transocean, Inc. 6.80% 3/15/2038	750	522

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>	Travelers Companies, Inc. 4.10% 3/4/2049	USD400	\$ 342
<b>(continued)</b>	Travelers Companies, Inc. 5.45% 5/25/2053	356	373
	Treehouse Park Improvement Association No.1 9.75% 12/1/2033 <sup>7,9</sup>	800	708
	Tricon Residential Trust, Series 2023-SFR1, Class A, 5.10% 7/17/2040 <sup>6,9</sup>	2,608	2,550
	Tricon Residential Trust, Series 2023-SFR1, Class B, 5.10% 7/17/2040 <sup>6,9</sup>	1,467	1,407
	Tricon Residential Trust, Series 2023-SFR1, Class C, 5.10% 7/17/2040 <sup>6,9</sup>	317	301
	Trident TPI Holdings, Inc. 12.75% 12/31/2028 <sup>9</sup>	500	519
	Triumph Group, Inc. 7.75% 8/15/2025	225	219
	Triumph Group, Inc. 9.00% 3/15/2028 <sup>9</sup>	658	673
	Truist Financial Corp. 5.867% 6/8/2034 (USD-SOFR + 2.361% on 6/8/2033) <sup>1</sup>	1,277	1,278
	Turkey (Republic of) 6.00% 1/14/2041	2,500	1,848
	U.S. Bancorp 2.677% 1/27/2033 (USD-SOFR + 1.02% on 1/27/2032) <sup>1</sup>	750	601
	U.S. Bancorp 4.839% 2/1/2034 (USD-SOFR + 1.60% on 2/1/2033) <sup>1</sup>	4,342	4,058
	U.S. Bancorp 5.836% 6/12/2034 (USD-SOFR + 2.26% on 6/10/2033) <sup>1</sup>	3,367	3,393
	U.S. Treasury 6.25% 8/15/2023	2,499	2,502
	U.S. Treasury 0.125% 8/31/2023	5,500	5,455
	U.S. Treasury 0.50% 11/30/2023	3,000	2,942
	U.S. Treasury 4.25% 9/30/2024	6,180	6,099
	U.S. Treasury 4.125% 1/31/2025	3,006	2,959
	U.S. Treasury 1.75% 3/15/2025	550	520
	U.S. Treasury 3.875% 3/31/2025	4,007	3,928
	U.S. Treasury 2.875% 4/30/2025	72	69
	U.S. Treasury 3.875% 4/30/2025	11,000	10,786
	U.S. Treasury 0.25% 6/30/2025	2,895	2,644
	U.S. Treasury 3.125% 8/15/2025	2,500	2,415
	U.S. Treasury 0.25% 10/31/2025	45	41
	U.S. Treasury 3.00% 10/31/2025	718	690
	U.S. Treasury 4.50% 11/15/2025	29	29
	U.S. Treasury 4.00% 12/15/2025	307	302
	U.S. Treasury 4.00% 2/15/2026	330	325
	U.S. Treasury 0.75% 3/31/2026	28,650	25,894
	U.S. Treasury 2.25% 3/31/2026	25	24
	U.S. Treasury 3.75% 4/15/2026	22,566	22,088
	U.S. Treasury 3.625% 5/15/2026	542	529
	U.S. Treasury 0.625% 7/31/2026	32,230	28,715
	U.S. Treasury 0.75% 8/31/2026	295	263
	U.S. Treasury 0.875% 9/30/2026	50,975	45,607
	U.S. Treasury 1.125% 10/31/2026	56,050	50,394
	U.S. Treasury 1.625% 11/30/2026	4,255	3,884
	U.S. Treasury 2.25% 2/15/2027	5,500	5,115
	U.S. Treasury 1.875% 2/28/2027	2,200	2,017
	U.S. Treasury 2.50% 3/31/2027	21,705	20,339
	U.S. Treasury 2.75% 4/30/2027	3,280	3,098
	U.S. Treasury 2.625% 5/31/2027	4,002	3,760
	U.S. Treasury 2.75% 7/31/2027	7,400	6,976
	U.S. Treasury 0.50% 8/31/2027	4,200	3,603
	U.S. Treasury 3.125% 8/31/2027	153,500	146,786
	U.S. Treasury 4.125% 9/30/2027	102,425	101,841
	U.S. Treasury 4.125% 10/31/2027 <sup>13</sup>	91,001	90,498
	U.S. Treasury 3.875% 11/30/2027	5,250	5,175
	U.S. Treasury 3.875% 12/31/2027	26,975	26,594
	U.S. Treasury 2.75% 2/15/2028	310	291
	U.S. Treasury 1.125% 2/29/2028	8,937	7,788
	U.S. Treasury 4.00% 2/29/2028	5,688	5,646
	U.S. Treasury 1.25% 3/31/2028	2,744	2,401
	U.S. Treasury 3.625% 3/31/2028	1	- <sup>8</sup>
	U.S. Treasury 2.875% 5/15/2028 <sup>13</sup>	27,630	26,067
	U.S. Treasury 3.625% 5/31/2028	35,362	34,584
	U.S. Treasury 1.125% 8/31/2028 <sup>13</sup>	15,000	12,923
	U.S. Treasury 1.625% 8/15/2029 <sup>13</sup>	8,940	7,795
	U.S. Treasury 3.875% 12/31/2029	2,000	1,982
	U.S. Treasury 1.50% 2/15/2030	240	206
	U.S. Treasury 0.625% 5/15/2030 <sup>13</sup>	17,634	14,125
	U.S. Treasury 3.75% 5/31/2030	3,826	3,772
	U.S. Treasury 0.625% 8/15/2030	20	16
	U.S. Treasury 1.625% 5/15/2031	2,810	2,387
	U.S. Treasury 1.25% 8/15/2031	1,114	914
	U.S. Treasury 2.875% 5/15/2032	18,675	17,307
	U.S. Treasury 4.125% 11/15/2032	602	615

Bonds, notes & other debt instruments (continued)

	Principal amount (000)	Value (000)
<b>U.S. dollars</b>		
<b>(continued)</b>		
U.S. Treasury 3.50% 2/15/2033	USD— <sup>8</sup>	— <sup>8</sup>
U.S. Treasury 3.375% 5/15/2033	15,510	\$ 14,981
U.S. Treasury 4.50% 5/15/2038	1,000	1,077
U.S. Treasury 4.25% 5/15/2039	515	539
U.S. Treasury 4.50% 8/15/2039	3,015	3,242
U.S. Treasury 4.375% 11/15/2039	1,500	1,589
U.S. Treasury 1.125% 5/15/2040	660	428
U.S. Treasury 1.125% 8/15/2040	3,750	2,412
U.S. Treasury 1.875% 2/15/2041 <sup>13</sup>	18,210	13,222
U.S. Treasury 2.25% 5/15/2041	7,790	6,000
U.S. Treasury 1.75% 8/15/2041	3,460	2,431
U.S. Treasury 3.125% 11/15/2041	100	88
U.S. Treasury 3.25% 5/15/2042	1,636	1,460
U.S. Treasury 2.75% 8/15/2042	100	82
U.S. Treasury 2.75% 11/15/2042	1,000	823
U.S. Treasury 3.875% 2/15/2043	2,160	2,105
U.S. Treasury 3.875% 5/15/2043	11,170	10,929
U.S. Treasury 3.375% 5/15/2044	2,700	2,434
U.S. Treasury 3.125% 8/15/2044	940	813
U.S. Treasury 2.50% 2/15/2045	1,900	1,471
U.S. Treasury 3.00% 5/15/2045	1,125	950
U.S. Treasury 2.875% 8/15/2045	1,250	1,031
U.S. Treasury 3.00% 11/15/2045	1,425	1,202
U.S. Treasury 3.00% 2/15/2048	3,165	2,667
U.S. Treasury 3.125% 5/15/2048	800	690
U.S. Treasury 3.00% 2/15/2049	1,080	913
U.S. Treasury 2.00% 2/15/2050 <sup>13</sup>	18,940	12,978
U.S. Treasury 1.25% 5/15/2050 <sup>13</sup>	12,110	6,806
U.S. Treasury 1.375% 8/15/2050	1,310	761
U.S. Treasury 1.625% 11/15/2050	4,710	2,922
U.S. Treasury 2.375% 5/15/2051	1,420	1,055
U.S. Treasury 2.00% 8/15/2051 <sup>13</sup>	37,600	25,599
U.S. Treasury 1.875% 11/15/2051 <sup>13</sup>	106,307	70,104
U.S. Treasury 2.25% 2/15/2052 <sup>13</sup>	51,400	37,110
U.S. Treasury 2.875% 5/15/2052	2,986	2,472
U.S. Treasury 3.00% 8/15/2052 <sup>13</sup>	19,183	16,295
U.S. Treasury 4.00% 11/15/2052	6,930	7,111
U.S. Treasury 3.625% 2/15/2053	2,640	2,531
U.S. Treasury Inflation-Protected Security 1.625% 10/15/2027 <sup>4</sup>	7,384	7,279
U.S. Treasury Inflation-Protected Security 0.125% 2/15/2051 <sup>4,13</sup>	17,108	11,405
Uber Technologies, Inc. 8.00% 11/1/2026 <sup>9</sup>	890	908
UBS Group AG 4.49% 8/5/2025		
(1-year UST Yield Curve Rate T Note Constant Maturity + 1.60% on 8/5/2024) <sup>1,9</sup>	7,050	6,893
UBS Group AG 3.869% 1/12/2029 (3-month USD-LIBOR + 1.41% on 1/12/2028) <sup>1,9</sup>	3,799	3,438
UKG, Inc., Term Loan, (1-month USD CME Term SOFR + 4.50%) 4.50% 5/4/2026 <sup>5,10</sup>	550	550
UKG, Inc., Term Loan, (3-month USD CME Term SOFR + 5.25%) 10.271% 5/3/2027 <sup>5,10</sup>	675	655
Ukraine 7.75% 9/1/2024 <sup>3</sup>	44,660	11,612
Ukraine 8.994% 2/1/2026 <sup>3</sup>	4,127	1,047
Ukraine 7.75% 9/1/2026 <sup>3</sup>	12,460	3,034
Ukraine 7.75% 9/1/2029 <sup>3</sup>	2,300	557
Ukraine 6.876% 5/21/2031 <sup>3</sup>	9,540	2,204
UniCredit SpA 5.459% 6/30/2035		
(5-year UST Yield Curve Rate T Note Constant Maturity + 4.75% on 6/30/2030) <sup>1,9</sup>	16,050	13,634
Uniform Mortgage-Backed Security 2.00% 7/1/2038 <sup>6,12</sup>	20,125	17,836
Uniform Mortgage-Backed Security 2.00% 7/1/2053 <sup>6,12</sup>	31,508	25,702
Uniform Mortgage-Backed Security 2.50% 7/1/2053 <sup>6,12</sup>	64,983	55,114
Uniform Mortgage-Backed Security 3.00% 7/1/2053 <sup>6,12</sup>	1,060	933
Uniform Mortgage-Backed Security 3.50% 7/1/2053 <sup>6,12</sup>	169,230	154,231
Uniform Mortgage-Backed Security 4.00% 7/1/2053 <sup>6,12</sup>	29,815	27,983
Uniform Mortgage-Backed Security 4.50% 7/1/2053 <sup>6,12</sup>	130,094	125,083
Uniform Mortgage-Backed Security 5.00% 7/1/2053 <sup>6,12</sup>	22,336	21,887
Uniform Mortgage-Backed Security 5.50% 7/1/2053 <sup>6,12</sup>	20,884	20,784
Uniform Mortgage-Backed Security 6.00% 7/1/2053 <sup>6,12</sup>	61,570	62,118
Uniform Mortgage-Backed Security 2.00% 8/1/2053 <sup>6,12</sup>	13,500	11,028
Uniform Mortgage-Backed Security 2.50% 8/1/2053 <sup>6,12</sup>	121,560	103,250
Uniform Mortgage-Backed Security 3.00% 8/1/2053 <sup>6,12</sup>	11,740	10,349
Uniform Mortgage-Backed Security 3.50% 8/1/2053 <sup>6,12</sup>	10,700	9,762
Uniform Mortgage-Backed Security 4.00% 8/1/2053 <sup>6,12</sup>	38,000	35,695
Uniform Mortgage-Backed Security 4.50% 8/1/2053 <sup>6,12</sup>	87,000	83,690

Bonds, notes & other debt instruments (continued)

		Principal amount (000)	Value (000)
<b>U.S. dollars</b>	Uniform Mortgage-Backed Security 6.00% 8/1/2053 <sup>6,12</sup>	USD43,710	\$44,089
<b>(continued)</b>	Union Pacific Corp. 2.80% 2/14/2032	4,000	3,454
	Union Pacific Corp. 4.30% 3/1/2049	1,550	1,366
	United Mexican States 4.875% 5/19/2033	210	201
	United Mexican States 5.00% 4/27/2051	1,020	887
	United Mexican States 6.338% 5/4/2053	3,745	3,824
	United Mexican States 3.771% 5/24/2061	1,300	887
	United Natural Foods, Inc. 6.75% 10/15/2028 <sup>9</sup>	500	415
	UnitedHealth Group, Inc. 3.75% 7/15/2025	1,658	1,614
	UnitedHealth Group, Inc. 3.70% 5/15/2027	1,423	1,373
	UnitedHealth Group, Inc. 4.20% 5/15/2032	1,365	1,304
	UnitedHealth Group, Inc. 4.25% 6/15/2048	757	668
	UnitedHealth Group, Inc. 3.25% 5/15/2051	731	546
	UnitedHealth Group, Inc. 4.75% 5/15/2052	230	218
	Universal Entertainment Corp. 8.75% 12/11/2024 <sup>9</sup>	500	493
	Univision Communications, Inc. 4.50% 5/1/2029 <sup>9</sup>	3,015	2,594
	Univision Communications, Inc. 7.375% 6/30/2030 <sup>9</sup>	50	48
	US Foods, Inc. 4.625% 6/1/2030 <sup>9</sup>	585	525
	Vail Resorts, Inc. 6.25% 5/15/2025 <sup>9</sup>	760	762
	Vale Overseas, Ltd. 3.75% 7/8/2030	5	4
	Valvoline, Inc. 3.625% 6/15/2031 <sup>9</sup>	733	597
	Venator Finance SARL 9.50% 7/1/2025 <sup>3,9</sup>	465	356
	Venator Finance SARL 5.75% 7/15/2025 <sup>3,9</sup>	654	16
	Venator Finance SARL, Term Loan, 15.05% 9/14/2023 <sup>5,10</sup>	106	109
	Venezuela (Bolivarian Republic of) 7.00% 12/1/2018 <sup>3</sup>	60	4
	Venezuela (Bolivarian Republic of) 7.75% 10/13/2019 <sup>3</sup>	1,074	64
	Venezuela (Bolivarian Republic of) 6.00% 12/9/2020 <sup>3</sup>	883	55
	Venezuela (Bolivarian Republic of) 12.75% 8/23/2022 <sup>3</sup>	80	7
	Venezuela (Bolivarian Republic of) 8.25% 10/13/2024 <sup>3</sup>	279	26
	Venezuela (Bolivarian Republic of) 7.65% 4/21/2025 <sup>3</sup>	120	10
	Venezuela (Bolivarian Republic of) 11.75% 10/21/2026 <sup>3</sup>	60	6
	Venezuela (Bolivarian Republic of) 9.25% 9/15/2027 <sup>3</sup>	159	14
	Venezuela (Bolivarian Republic of) 9.25% 5/7/2028 <sup>3</sup>	2,498	225
	Venezuela (Bolivarian Republic of) 11.95% 8/5/2031 <sup>3</sup>	99	9
	Venezuela (Bolivarian Republic of) 9.00% 5/7/2033 <sup>3</sup>	1,289	116
	Venezuela (Bolivarian Republic of) 7.00% 3/31/2038 <sup>3</sup>	99	9
	Venture Global Calcasieu Pass, LLC 3.875% 8/15/2029 <sup>9</sup>	310	271
	Venture Global Calcasieu Pass, LLC 6.25% 1/15/2030 <sup>9</sup>	189	188
	Venture Global Calcasieu Pass, LLC 4.125% 8/15/2031 <sup>9</sup>	1,490	1,283
	Venture Global LNG, Inc. 8.125% 6/1/2028 <sup>9</sup>	350	356
	Verizon Communications, Inc. 4.329% 9/21/2028	3,315	3,197
	Verizon Communications, Inc. 3.15% 3/22/2030	3,500	3,112
	Verizon Communications, Inc. 1.68% 10/30/2030	712	563
	Verizon Communications, Inc. 1.75% 1/20/2031	1,212	957
	Verizon Communications, Inc. 2.55% 3/21/2031	15,585	13,017
	Verizon Communications, Inc. 3.40% 3/22/2041	1,800	1,390
	Verizon Communications, Inc. 3.55% 3/22/2051	1,594	1,190
	VICI Properties, LP 4.375% 5/15/2025	996	963
	VICI Properties, LP 4.625% 6/15/2025 <sup>9</sup>	751	726
	VICI Properties, LP 4.50% 1/15/2028 <sup>9</sup>	1,642	1,510
	VICI Properties, LP 4.75% 2/15/2028	2,064	1,956
	VICI Properties, LP 4.625% 12/1/2029 <sup>9</sup>	492	447
	VICI Properties, LP 4.95% 2/15/2030	1,767	1,659
	VICI Properties, LP 4.125% 8/15/2030 <sup>9</sup>	520	458
	VICI Properties, LP 5.125% 5/15/2032	905	848
	VICI Properties, LP 5.625% 5/15/2052	275	245
	Vigorous Champion International, Ltd. 4.25% 5/28/2029	1,000	889
	Volkswagen Group of America Finance, LLC 4.25% 11/13/2023 <sup>9</sup>	11,700	11,632
	VZ Secured Financing BV 5.00% 1/15/2032 <sup>9</sup>	200	161
	W&T Offshore, Inc. 11.75% 2/1/2026 <sup>9</sup>	325	324
	WarnerMedia Holdings, Inc. 4.279% 3/15/2032	2,873	2,549
	WarnerMedia Holdings, Inc. 5.05% 3/15/2042	11,988	10,111
	Warrior Met Coal, Inc. 7.875% 12/1/2028 <sup>9</sup>	300	302
	WASH Multifamily Acquisition, Inc. 5.75% 4/15/2026 <sup>9</sup>	1,572	1,469
	Weatherford International, Ltd. 6.50% 9/15/2028 <sup>9</sup>	900	905
	Weatherford International, Ltd. 8.625% 4/30/2030 <sup>9</sup>	683	694
	Wells Fargo & Company 3.526% 3/24/2028 (USD-SOFR + 1.51% on 3/24/2027) <sup>1</sup>	13,194	12,328
	Wells Fargo & Company 4.611% 4/25/2053 (USD-SOFR + 2.13% on 4/25/2052) <sup>1</sup>	9,952	8,736
	WESCO Distribution, Inc. 7.125% 6/15/2025 <sup>9</sup>	320	324

Bonds, notes & other debt instruments (continued)		Principal amount (000)	Value (000)
<b>U.S. dollars</b>	WESCO Distribution, Inc. 7.25% 6/15/2028 <sup>9</sup>	USD347	\$ 354
<b>(continued)</b>	Western Midstream Operating, LP 3.35% 2/1/2025 <sup>1</sup>	370	354
	Western Midstream Operating, LP 3.95% 6/1/2025	50	48
	Western Midstream Operating, LP 6.15% 4/1/2033	575	580
	Western Midstream Operating, LP 5.50% 2/1/2050 <sup>1</sup>	750	615
	Westlake Automobile Receivables Trust, Series 2023-1, Class A2A, 5.51% 6/15/2026 <sup>6,9</sup>	9,470	9,437
	Westlake Automobile Receivables Trust, Series 2023-1, Class A3, 5.21% 1/18/2028 <sup>6,9</sup>	1,769	1,751
	Westlake Automobile Receivables Trust, Series 2023-1, Class B, 5.41% 1/18/2028 <sup>6,9</sup>	379	374
	Westpac Banking Corp. 2.894% 2/4/2030 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.35% on 2/4/2025) <sup>1</sup>	8,440	7,890
	Westpac Banking Corp. 2.668% 11/15/2035 (5-year UST Yield Curve Rate T Note Constant Maturity + 1.75% on 11/15/2030) <sup>1</sup>	3,142	2,414
	Westpac Banking Corp. 2.963% 11/16/2040	400	269
	WeWork Companies, LLC 6.00% PIK and 5.00% Cash 8/15/2027 <sup>9,11</sup>	488	204
	WeWork Companies, LLC 8.00% PIK and 7.00% Cash 8/15/2027 <sup>9,11</sup>	389	345
	Williams Companies, Inc. 3.50% 11/15/2030	2,565	2,295
	Williams Companies, Inc. 2.60% 3/15/2031	860	713
	Willis North America, Inc. 4.65% 6/15/2027	375	365
	Willis North America, Inc. 5.35% 5/15/2033	4,000	3,903
	WMG Acquisition Corp. 3.75% 12/1/2029 <sup>9</sup>	922	798
	WMG Acquisition Corp. 3.875% 7/15/2030 <sup>9</sup>	885	764
	WMG Acquisition Corp. 3.00% 2/15/2031 <sup>9</sup>	605	490
	Wolfspeed, Inc. 9.875% 6/23/2030 (10.875% on 6/23/2026) <sup>1,2,7</sup>	680	653
	Wyndham Hotels & Resorts, Inc. 4.375% 8/15/2028 <sup>9</sup>	830	759
	Wynn Las Vegas, LLC 5.50% 3/1/2025 <sup>9</sup>	710	699
	Wynn Resorts Finance, LLC 7.125% 2/15/2031 <sup>9</sup>	277	276
	Xiaomi Best Time International, Ltd. 2.875% 7/14/2031 <sup>9</sup>	780	590
	Yahoo Holdings, Inc., Term Loan B, (3-month USD CME Term SOFR + 5.50%) 10.717% 9/1/2027 <sup>5,10</sup>	250	239
	ZF North America Capital, Inc. 7.125% 4/14/2030 <sup>9</sup>	300	305
	Ziggo Bond Co. BV 5.125% 2/28/2030 <sup>9</sup>	325	246
	Ziggo BV 4.875% 1/15/2030 <sup>9</sup>	530	440
	Zoetis, Inc. 5.60% 11/16/2032	1,625	1,699
			4,224,921
	<b>Total bonds, notes &amp; other debt instruments</b> (cost: \$9,636,286,000)		<b>8,772,454</b>

### Investment funds 0.59%

		Shares	
<b>U.S. dollars</b>	Capital Group Central Corporate Bond Fund <sup>14</sup>	6,755,625	55,937
<b>0.59%</b>	<b>Total investment funds</b> (cost: \$54,356,000)		<b>55,937</b>

### Convertible bonds & notes 0.02%

		Principal amount (000)	
<b>U.S. dollars</b>	Airbnb, Inc., convertible notes, 0% 3/15/2026	USD543	475
<b>0.02%</b>	DISH Network Corp., convertible notes, 3.375% 8/15/2026	390	200
	Duke Energy Corp., convertible notes, 4.125% 4/15/2026 <sup>9</sup>	230	225
	Marriott Vacations Worldwide Corp. 3.25% 12/15/2027 <sup>9</sup>	236	224
	PENN Entertainment, Inc. 2.75% 5/15/2026	87	108
	Royal Caribbean Cruises, Ltd. 6.00% 8/15/2025 <sup>9</sup>	152	335
			1,567
	<b>Total convertible bonds &amp; notes</b> (cost: \$1,845,000)		<b>1,567</b>

### Preferred securities 0.00%

		Shares	
<b>U.S. dollars</b>	ACR III LSC Holdings, LLC, Series B, preferred shares <sup>7,9,15</sup>	277	207
<b>0.00%</b>	<b>Total preferred securities</b> (cost: \$287,000)		<b>207</b>

## Common stocks 0.02%

		Shares	Value (000)
<b>U.S. dollars</b>	Chesapeake Energy Corp.	9,204	\$ 770
<b>0.02%</b>	Constellation Oil Services Holding SA, Class B-1 <sup>7,15</sup>	3,023,297	333
	Talen Energy Corp. <sup>15</sup>	4,629	232
	WeWork, Inc., Class A <sup>15</sup>	105,300	27
	Altera Infrastructure, LP <sup>7,15</sup>	70	6
	Bighorn Permian Resources, LLC <sup>7</sup>	2,668	— <sup>8</sup>
	<b>Total common stocks</b> (cost: \$640,000)		<u>1,368</u>

## Short-term securities 14.95%

### Money market investments 13.14%

Capital Group Central Cash Fund 5.15% <sup>14,16</sup>	12,388,889	<u>1,239,013</u>
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	Weighted average yield at acquisition	Principal amount (000)	
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### Bills & notes of governments & government agencies outside the U.S. 1.60%

Japan Treasury 1/22/2024	(0.112)%	JPY287,100	1,991
Japan Treasury 2/20/2024	(0.103)	21,265,700	147,517
Sri Lanka (Democratic Socialist Republic of) 8/11/2023	22.478	LKR142,000	453
Sri Lanka (Democratic Socialist Republic of) 11/10/2023	21.545	201,000	609
Sri Lanka (Democratic Socialist Republic of) 5/10/2024	17.987	230,000	646
			<u>151,216</u>

### U.S. Treasury bills 0.21%

U.S. Treasury 11/2/2023	4.530	USD20,000	19,647
<b>Total short-term securities</b> (cost: \$1,421,016,000)			<u>1,409,876</u>
<b>Total investment securities 108.62%</b> (cost: \$11,114,430,000)			10,241,409
Other assets less liabilities (8.62)%			<u>(813,093)</u>
<b>Net assets 100.00%</b>			<u>\$ 9,428,316</u>

## Futures contracts

Contracts	Type	Number of contracts	Expiration	Notional amount (000)	Value and unrealized appreciation (depreciation) at 6/30/2023 (000)
30 Day Federal Funds Futures	Long	46	July 2023	USD18,190	\$ 7
30 Day Federal Funds Futures	Short	34	August 2023	(13,420)	5
30 Day Federal Funds Futures	Short	5	October 2023	(1,972)	6
30 Day Federal Funds Futures	Short	2	November 2023	(788)	1
3 Month SOFR Futures	Long	49	September 2024	11,667	(20)
2 Year Euro-Schatz Futures	Short	2,213	September 2023	(253,195)	413
2 Year U.S. Treasury Note Futures	Long	4,914	September 2023	999,231	(7,187)
5 Year Euro-Bobl Futures	Long	3,021	September 2023	381,440	(5,726)
5 Year Canadian Government Bond Futures	Long	210	September 2023	17,461	(149)
5 Year U.S. Treasury Note Futures	Long	6,720	September 2023	719,670	(11,242)
10 Year Italy Government Bond Futures	Long	365	September 2023	46,245	(155)
10 Year French Government Bond Futures	Short	171	September 2023	(23,959)	269
10 Year Euro-Bund Futures	Short	591	September 2023	(86,249)	423
10 Year Japanese Government Bond Futures	Short	427	September 2023	(439,592)	(1,674)
10 Year Australian Treasury Bond Futures	Long	445	September 2023	34,438	(53)
10 Year Canadian Government Bond Futures	Long	82	September 2023	7,584	(18)
10 Year U.S. Treasury Note Futures	Short	1,884	September 2023	(211,508)	2,496
10 Year Ultra U.S. Treasury Note Futures	Short	2,689	September 2023	(318,478)	3,194
10 Year UK Gilt Futures	Long	540	September 2023	65,357	(143)

**Futures contracts** (continued)

Contracts	Type	Number of contracts	Expiration	Notional amount (000)	Value and unrealized appreciation (depreciation) at 6/30/2023 (000)
20 Year U.S. Treasury Bond Futures	Long	1,042	September 2023	USD132,236	\$ 256
30 Year Euro-Buxl Futures	Long	46	September 2023	7,007	104
30 Year Ultra U.S. Treasury Bond Futures	Short	202	September 2023	(27,516)	(107)
					<u>\$ (19,300)</u>

**Forward currency contracts**

Contract amount		Counterparty	Settlement date	Unrealized appreciation (depreciation) at 6/30/2023 (000)
Currency purchased (000)	Currency sold (000)			
CZK 14,550	USD 667	Barclays Bank PLC	7/3/2023	\$ 1
USD 651	CZK 14,550	JPMorgan Chase	7/3/2023	(17)
PLN 4,184	USD 991	Goldman Sachs	7/5/2023	38
USD 584	PLN 2,383	Goldman Sachs	7/5/2023	(2)
USD 10,689	ZAR 204,840	Bank of New York Mellon	7/6/2023	(189)
USD 17,927	ZAR 349,470	UBS AG	7/6/2023	(630)
EUR 55,086	USD 59,511	Goldman Sachs	7/7/2023	618
EUR 13,043	USD 14,069	Barclays Bank PLC	7/7/2023	168
ZAR 16,450	USD 832	JPMorgan Chase	7/7/2023	42
EUR 2,359	USD 2,546	HSBC Bank	7/7/2023	29
USD 1,233	MYR 5,635	BNP Paribas	7/7/2023	19
EUR 1,579	USD 1,707	Standard Chartered Bank	7/7/2023	17
EUR 2,201	USD 2,394	JPMorgan Chase	7/7/2023	8
MXN 1,696	USD 95	JPMorgan Chase	7/7/2023	4
DKK 301,540	EUR 40,500	Citibank	7/7/2023	1
EUR 357	USD 390	Bank of New York Mellon	7/7/2023	(1)
MXN 305,000	USD 17,830	Bank of America	7/7/2023	(36)
USD 11,623	CAD 15,730	Bank of America	7/7/2023	(252)
USD 88,664	EUR 82,071	Goldman Sachs	7/7/2023	(921)
USD 26,261	MXN 472,400	Citibank	7/7/2023	(1,300)
EUR 90,700	USD 97,590	Morgan Stanley	7/10/2023	1,431
USD 47,982	KRW 62,299,520	Citibank	7/10/2023	683
CAD 35,917	USD 26,714	HSBC Bank	7/10/2023	403
GBP 7,900	USD 9,879	HSBC Bank	7/10/2023	155
MXN 886,750	USD 51,608	Bank of America	7/10/2023	94
ZAR 22,218	USD 1,124	Morgan Stanley	7/10/2023	56
EUR 33,350	CAD 48,183	HSBC Bank	7/10/2023	33
ILS 14,850	USD 3,977	Goldman Sachs	7/10/2023	31
EUR 1,802	USD 1,945	HSBC Bank	7/10/2023	22
HUF 171,275	USD 491	JPMorgan Chase	7/10/2023	9
HUF 788,520	EUR 2,104	JPMorgan Chase	7/10/2023	6
GBP 1,975	USD 2,533	Bank of New York Mellon	7/10/2023	(25)
USD 557	ZAR 11,015	Morgan Stanley	7/10/2023	(28)
USD 11,112	CAD 14,940	HSBC Bank	7/10/2023	(168)
USD 17,329	HUF 6,044,230	Goldman Sachs	7/10/2023	(325)
USD 27,588	EUR 25,640	Morgan Stanley	7/10/2023	(405)
USD 40,241	GBP 32,180	HSBC Bank	7/10/2023	(630)
JPY 3,612,930	USD 26,066	Morgan Stanley	7/10/2023	(989)
JPY 4,731,480	USD 34,136	Morgan Stanley	7/10/2023	(1,295)
USD 128,493	AUD 195,092	Barclays Bank PLC	7/10/2023	(1,507)
USD 87,077	MXN 1,532,266	Morgan Stanley	7/10/2023	(2,262)
AUD 118,754	USD 81,718	Bank of America	7/10/2023	(2,587)
EUR 32,990	USD 35,402	Citibank	7/11/2023	616
PLN 9,550	USD 2,281	JPMorgan Chase	7/11/2023	66
EUR 510	USD 557	HSBC Bank	7/11/2023	(1)
MYR 3,977	USD 864	HSBC Bank	7/11/2023	(7)
USD 1,419	ILS 5,296	JPMorgan Chase	7/11/2023	(11)

**Forward currency contracts** (continued)

Contract amount					Unrealized appreciation (depreciation) at 6/30/2023	
Currency purchased (000)	Currency sold (000)		Counterparty	Settlement date	(000)	
USD	2,185	CZK	48,220	JPMorgan Chase	7/11/2023	\$ (27)
THB	56,903	USD	1,646	Citibank	7/11/2023	(33)
ILS	5,296	USD	1,479	Goldman Sachs	7/11/2023	(50)
CNH	17,638	USD	2,484	Citibank	7/11/2023	(55)
USD	7,554	EUR	7,039	Citibank	7/11/2023	(132)
EUR	86,432	JPY	12,908,250	Bank of America	7/12/2023	4,746
MXN	1,525,210	USD	87,033	Morgan Stanley	7/12/2023	1,856
CAD	4,741	USD	3,551	Bank of America	7/12/2023	29
CZK	10,026	USD	454	Goldman Sachs	7/12/2023	5
USD	24,474	CAD	32,679	Bank of America	7/12/2023	(199)
THB	730,400	USD	21,122	HSBC Bank	7/12/2023	(425)
JPY	21,867,510	USD	157,988	HSBC Bank	7/12/2023	(6,154)
BRL	1,681	USD	343	Morgan Stanley	7/13/2023	7
THB	1,657,980	USD	47,960	Citibank	7/14/2023	(969)
PLN	136,010	USD	32,697	HSBC Bank	7/17/2023	723
USD	35,108	KRW	45,359,450	Citibank	7/17/2023	657
DKK	354,220	USD	51,402	UBS AG	7/17/2023	566
EUR	46,150	USD	49,855	JPMorgan Chase	7/17/2023	549
USD	43,481	IDR	649,601,480	JPMorgan Chase	7/17/2023	305
EUR	41,610	USD	45,152	BNP Paribas	7/17/2023	294
CHF	16,270	USD	18,001	UBS AG	7/17/2023	210
MXN	262,670	USD	15,100	Barclays Bank PLC	7/17/2023	191
BRL	36,125	USD	7,343	Citibank	7/17/2023	177
PLN	12,057	USD	2,898	HSBC Bank	7/17/2023	64
CZK	98,330	USD	4,451	UBS AG	7/17/2023	59
BRL	41,210	USD	8,523	Goldman Sachs	7/17/2023	55
EUR	6,340	USD	6,889	Citibank	7/17/2023	35
PEN	8,970	USD	2,442	Morgan Stanley	7/17/2023	26
COP	55,122,390	USD	13,115	BNP Paribas	7/17/2023	21
CLP	1,092,220	USD	1,350	Goldman Sachs	7/17/2023	9
USD	604	CNH	4,321	Citibank	7/17/2023	9
HUF	319,665	USD	925	Barclays Bank PLC	7/17/2023	7
USD	331	ZAR	6,161	UBS AG	7/17/2023	4
BRL	2,093	USD	435	Citibank	7/17/2023	1
COP	1,202,503	USD	286	Citibank	7/17/2023	1
PLN	263	USD	64	UBS AG	7/17/2023	1
USD	353	COP	1,483,722	JPMorgan Chase	7/17/2023	— <sup>8</sup>
EUR	9	HUF	3,380	Barclays Bank PLC	7/17/2023	— <sup>8</sup>
USD	635	HUF	218,080	Goldman Sachs	7/17/2023	— <sup>8</sup>
USD	374	EUR	344	Citibank	7/17/2023	(2)
USD	750	PLN	3,062	Goldman Sachs	7/17/2023	(3)
USD	497	PEN	1,824	Morgan Stanley	7/17/2023	(5)
IDR	13,329,072	USD	892	JPMorgan Chase	7/17/2023	(6)
USD	2,776	INR	229,240	Standard Chartered Bank	7/17/2023	(15)
USD	12,070	COP	50,717,080	BNP Paribas	7/17/2023	(16)
USD	2,304	HUF	795,990	Barclays Bank PLC	7/17/2023	(16)
USD	905	BRL	4,451	Citibank	7/17/2023	(22)
EUR	32,617	DKK	243,030	Bank of America	7/17/2023	(31)
USD	8,544	BRL	41,210	JPMorgan Chase	7/17/2023	(35)
NZD	6,620	USD	4,121	JPMorgan Chase	7/17/2023	(58)
USD	21,164	COP	89,262,117	Morgan Stanley	7/17/2023	(107)
AUD	11,870	USD	8,113	Barclays Bank PLC	7/17/2023	(201)
USD	12,176	PLN	50,650	HSBC Bank	7/17/2023	(269)
SEK	250,090	USD	23,497	Standard Chartered Bank	7/17/2023	(290)
KRW	53,640,860	USD	41,779	HSBC Bank	7/17/2023	(1,038)
CNH	633,290	USD	88,752	Citibank	7/17/2023	(1,517)
CNH	1,878,732	USD	262,830	Citibank	7/17/2023	(4,036)
JPY	2,455,060	USD	17,682	Morgan Stanley	7/18/2023	(618)
JPY	18,051,475	USD	129,737	HSBC Bank	7/18/2023	(4,270)
EUR	9,050	USD	9,918	Barclays Bank PLC	7/20/2023	(32)
EUR	40,364	USD	44,409	Goldman Sachs	7/20/2023	(317)
AUD	27,428	USD	18,873	Standard Chartered Bank	7/20/2023	(590)

**Forward currency contracts** (continued)

Contract amount					Unrealized appreciation (depreciation) at 6/30/2023 (000)	
Currency purchased (000)	Currency sold (000)	Counterparty	Settlement date			
USD	39,107	EUR	35,635	Morgan Stanley	7/24/2023	\$ 172
USD	10,370	GBP	8,130	Bank of America	7/24/2023	43
USD	145	ZAR	2,671	Morgan Stanley	7/24/2023	4
ZAR	6,326	USD	333	JPMorgan Chase	7/24/2023	3
ZAR	4,975	USD	271	JPMorgan Chase	7/24/2023	(7)
GBP	2,567	USD	3,274	Bank of America	7/24/2023	(14)
PLN	19,310	USD	4,761	Barclays Bank PLC	7/24/2023	(18)
JPY	191,810	USD	1,356	Citibank	7/24/2023	(21)
THB	460,985	USD	13,122	JPMorgan Chase	7/24/2023	(44)
THB	1,543,190	USD	43,940	Morgan Stanley	7/24/2023	(162)
EUR	333,992	USD	366,534	Morgan Stanley	7/24/2023	(1,614)
USD	38,131	EUR	34,711	UBS AG	7/25/2023	204
MYR	43,000	USD	9,212	Standard Chartered Bank	7/25/2023	61
USD	4,262	GBP	3,341	Bank of America	7/25/2023	18
USD	6,539	EUR	5,970	Bank of America	7/25/2023	16
USD	883	EUR	809	Goldman Sachs	7/25/2023	(1)
USD	298	EUR	274	Standard Chartered Bank	7/25/2023	(1)
CHF	5,200	USD	5,828	UBS AG	7/25/2023	(2)
ZAR	22,159	USD	1,195	JPMorgan Chase	7/25/2023	(21)
CAD	25,143	USD	19,119	Bank of America	7/25/2023	(132)
GBP	45,962	USD	58,627	Bank of America	7/25/2023	(244)
HUF	7,005,140	USD	20,614	Goldman Sachs	7/25/2023	(245)
JPY	4,615,130	USD	32,538	Bank of America	7/25/2023	(422)
EUR	100,297	USD	110,180	UBS AG	7/25/2023	(590)
JPY	16,870,150	USD	118,939	Bank of America	7/25/2023	(1,542)
PLN	87,740	USD	21,504	Morgan Stanley	7/26/2023	44
USD	8,881	MXN	152,400	Bank of America	7/26/2023	26
USD	1,127	CNH	8,140	HSBC Bank	7/26/2023	4
USD	245	EUR	224	Citibank	7/26/2023	— <sup>8</sup>
EUR	1,200	USD	1,311	Citibank	7/26/2023	— <sup>8</sup>
ZAR	1,417	USD	75	UBS AG	7/26/2023	— <sup>8</sup>
HUF	457,646	USD	1,342	Citibank	7/26/2023	(12)
USD	93,965	MXN	1,621,830	Morgan Stanley	7/26/2023	(270)
JPY	13,605,347	EUR	87,581	BNP Paribas	7/26/2023	(1,008)
USD	63,190	DKK	428,570	HSBC Bank	7/27/2023	273
USD	311	HUF	105,470	Goldman Sachs	7/27/2023	4
USD	75	ZAR	1,389	UBS AG	7/27/2023	1
PLN	962	USD	237	HSBC Bank	7/27/2023	(1)
RON	3,223	USD	711	JPMorgan Chase	7/27/2023	(2)
EUR	29,325	DKK	218,340	Citibank	7/27/2023	(8)
USD	666	CZK	14,550	Barclays Bank PLC	7/28/2023	(1)
USD	3,518	BRL	16,975	JPMorgan Chase	8/4/2023	(4)
CLP	3,682,610	USD	4,584	Goldman Sachs	8/4/2023	(14)
USD	49,380	EUR	44,950	Bank of America	8/15/2023	213
USD	18,305	GBP	14,530	Bank of America	8/15/2023	(153)
PLN	30,130	USD	6,070	JPMorgan Chase	8/31/2023	1,317
USD	697	PLN	3,650	Morgan Stanley	8/31/2023	(198)
USD	1,897	PLN	9,900	JPMorgan Chase	8/31/2023	(531)
INR	213,380	USD	2,573	JPMorgan Chase	9/7/2023	20
EUR	45,000	USD	48,404	HSBC Bank	9/20/2023	905
USD	20,428	JPY	2,800,000	HSBC Bank	9/20/2023	768
USD	18,532	KRW	24,000,000	Citibank	9/20/2023	235
EUR	6,000	USD	6,454	HSBC Bank	9/20/2023	121
USD	23,471	AUD	35,000	HSBC Bank	9/20/2023	101
EUR	7,000	USD	7,636	HSBC Bank	9/20/2023	35
USD	6,035	AUD	9,000	HSBC Bank	9/20/2023	26
USD	997	GBP	800	HSBC Bank	9/20/2023	(19)
USD	3,000	CAD	4,009	Bank of New York Mellon	9/20/2023	(30)
USD	4,557	NZD	7,500	Morgan Stanley	9/20/2023	(45)
USD	24,301	NZD	40,000	Morgan Stanley	9/20/2023	(238)
JPY	1,000,000	USD	7,296	HSBC Bank	9/20/2023	(274)
USD	35,648	BRL	172,790	JPMorgan Chase	10/2/2023	165

**Forward currency contracts** (continued)

Contract amount				Counterparty	Settlement date	Unrealized appreciation (depreciation) at 6/30/2023 (000)
Currency purchased (000)		Currency sold (000)				
USD	30,494	BRL	147,809	Citibank	10/2/2023	\$ 141
USD	16,113	BRL	85,800	JPMorgan Chase	12/29/2023	(1,315)
USD	1,386	BRL	7,487	Citibank	1/2/2024	(134)
USD	1,493	BRL	8,168	JPMorgan Chase	1/2/2024	(165)
USD	13,442	BRL	74,217	JPMorgan Chase	1/2/2024	(1,626)
USD	27,802	BRL	150,210	JPMorgan Chase	1/2/2024	(2,695)
USD	43,879	BRL	242,267	JPMorgan Chase	1/2/2024	(5,308)
USD	1,149	JPY	143,550	Bank of America	1/22/2024	119
USD	583	JPY	72,150	Citibank	1/22/2024	66
USD	577	JPY	71,400	Citibank	1/22/2024	65
USD	84,249	JPY	10,668,700	HSBC Bank	2/16/2024	7,433
USD	83,683	JPY	10,597,000	HSBC Bank	2/16/2024	7,383
JPY	21,265,700	USD	166,521	HSBC Bank	2/16/2024	(13,404)
USD	166,615	JPY	21,265,700	HSBC Bank	2/20/2024	13,400
						\$(19,118)

**Swap contracts**
**Interest rate swaps**
**Centrally cleared interest rate swaps**

Receive		Pay			Notional amount (000)	Value at 6/30/2023 (000)	Upfront premium received (000)	Unrealized appreciation (depreciation) at 6/30/2023 (000)
Rate	Payment frequency	Rate	Payment frequency	Expiration date				
1.3467%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	8/18/2023	NZD25,000	\$ (87)	\$ –	\$ (87)
1.2475%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	8/20/2023	32,742	(127)	–	(127)
1.234974%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	8/20/2023	279,022	(1,087)	–	(1,087)
1.2375%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	8/26/2023	108,068	(464)	–	(464)
1.264%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	8/27/2023	270,134	(1,157)	–	(1,157)
1.26%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	8/30/2023	44,558	(198)	–	(198)
1.28%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	8/31/2023	44,558	(200)	–	(200)
1.30%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	9/3/2023	48,917	(232)	–	(232)
1.4975%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	9/21/2023	90,549	(517)	–	(517)
1.445%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	9/28/2023	90,448	(569)	–	(569)
1.4475%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	9/29/2023	89,953	(572)	–	(572)
1.4475%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	9/30/2023	90,327	(577)	–	(577)
1.5125%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	10/14/2023	79,737	(594)	–	(594)
1.53%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	10/14/2023	90,950	(674)	–	(674)
1.5625%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	10/15/2023	90,850	(668)	–	(668)
1.59%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	10/18/2023	90,850	(676)	–	(676)
1.62%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	10/19/2023	100,996	(754)	–	(754)
2.26%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	11/2/2023	3,733	(27)	–	(27)
2.215%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	11/3/2023	7,460	(54)	–	(54)
2.2525%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	11/8/2023	129,491	(968)	–	(968)
2.24%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	11/8/2023	129,491	(972)	–	(972)
2.20%	Semi-annual	3-month NZD-BBR-FRA	Quarterly	11/9/2023	10,894	(83)	–	(83)
4.67%	28-day	28-day MXN-TIIE	28-day	12/16/2025	MXN24,000	(143)	–	(143)
3.79165%	Annual	SOFR	Annual	1/13/2026	USD147,020	(2,686)	–	(2,686)
4.0285%	Annual	SOFR	Annual	2/10/2026	243,410	(2,987)	–	(2,987)
5.75%	28-day	28-day MXN-TIIE	28-day	4/2/2026	MXN22,300	(106)	–	(106)
6.5375%	28-day	28-day MXN-TIIE	28-day	6/17/2026	108,000	(400)	–	(400)
6.55%	28-day	28-day MXN-TIIE	28-day	6/18/2026	105,200	(388)	–	(388)
6.64%	28-day	28-day MXN-TIIE	28-day	6/25/2026	279,500	(992)	–	(992)
6.6175%	28-day	28-day MXN-TIIE	28-day	6/25/2026	740,700	(2,655)	–	(2,655)
6.633%	28-day	28-day MXN-TIIE	28-day	6/25/2026	770,600	(2,744)	–	(2,744)
7.28%	28-day	28-day MXN-TIIE	28-day	9/30/2026	11,600	(30)	–	(30)
7.24%	28-day	28-day MXN-TIIE	28-day	10/2/2026	11,700	(31)	–	(31)
0.8738%	Annual	SONIA	Annual	10/8/2026	GBP4,000	(693)	–	(693)

**Swap contracts** (continued)

**Interest rate swaps** (continued)

**Centrally cleared interest rate swaps** (continued)

Receive		Pay			Notional amount (000)	Value at 6/30/2023 (000)	Upfront premium received (000)	Unrealized (depreciation) appreciation at 6/30/2023 (000)
Rate	Payment frequency	Rate	Payment frequency	Expiration date				
7.59%	28-day	28-day MXN-TIIE	28-day	10/29/2026	MXN218,800	\$ (444)	\$ –	\$ (444)
7.62%	28-day	28-day MXN-TIIE	28-day	10/29/2026	328,248	(649)	–	(649)
7.66%	28-day	28-day MXN-TIIE	28-day	10/29/2026	535,800	(1,024)	–	(1,024)
7.52%	28-day	28-day MXN-TIIE	28-day	10/30/2026	676,683	(1,451)	–	(1,451)
SONIA	Annual	1.2822%	Annual	1/28/2027	GBP1,150	193	–	193
7.805%	28-day	28-day MXN-TIIE	28-day	2/23/2027	MXN187,375	(293)	–	(293)
7.795%	28-day	28-day MXN-TIIE	28-day	2/24/2027	829,520	(1,314)	–	(1,314)
8.705%	28-day	28-day MXN-TIIE	28-day	6/4/2027	36,200	9	–	9
3.0825%	At maturity	Eurozone HICP Ex. Tobacco	At maturity	8/15/2027	EUR1,000	(7)	–	(7)
SONIA	Annual	5.1013%	Annual	10/7/2027	GBP2,000	17	–	17
9.40%	28-day	28-day MXN-TIIE	28-day	2/16/2028	MXN1,687,270	3,749	–	3,749
0.57520783%	Annual	SONIA	Annual	4/9/2028	GBP10,370	(2,470)	(17)	(2,453)
4.96048%	Annual	SONIA	Annual	6/21/2028	51,100	(366)	–	(366)
4.98038%	Annual	SONIA	Annual	6/21/2028	103,790	(632)	–	(632)
SOFR	Annual	3.29015%	Annual	1/13/2030	USD71,720	1,883	–	1,883
SOFR	Annual	3.4705%	Annual	2/10/2030	110,460	1,739	–	1,739
3.177%	Annual	SOFR	Annual	2/28/2030	2,000	(65)	–	(65)
2.2679%	Annual	SONIA	Annual	7/14/2032	GBP590	(117)	–	(117)
SOFR	Annual	3.25%	Annual	4/24/2033	USD27,171	709	–	709
SONIA	Annual	4.34948%	Annual	6/21/2033	GBP27,750	40	–	40
SONIA	Annual	4.36738%	Annual	6/21/2033	56,340	(19)	–	(19)
0.9221376%	Annual	SONIA	Annual	4/9/2041	5,500	(2,688)	(45)	(2,643)
2.23%	Annual	SONIA	Annual	7/14/2042	320	(94)	–	(94)
3.278%	Annual	SOFR	Annual	3/16/2043	USD4,054	(91)	–	(91)
1.0469%	Annual	SONIA	Annual	3/2/2052	GBP70	(42)	–	(42)
SOFR	Annual	3.044%	Annual	3/16/2053	USD3,032	88	–	88
						<u>\$(28,451)</u>	<u>\$(62)</u>	<u>\$(28,389)</u>

**Bilateral interest rate swaps**

Receive		Pay			Notional amount (000)	Value at 6/30/2023 (000)	Upfront premium paid (000)	Unrealized depreciation at 6/30/2023 (000)	
Rate	Payment frequency	Rate	Payment frequency	Counterparty					Expiration date
11.97%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/2/2026	BRL14,700	\$106	\$–	\$106
11.46%	At maturity	BZDIOVER	At maturity	BNP Paribas	1/2/2026	9,234	38	–	38
11.15%	At maturity	BZDIOVER	At maturity	Barclays Bank PLC	1/2/2026	9,330	18	–	18
							<u>\$162</u>	<u>\$–</u>	<u>\$162</u>

**Credit default swaps**
**Centrally cleared credit default swaps on credit indices – buy protection**

Reference index	Financing rate paid	Payment frequency	Expiration date	Notional amount (000)	Value at 6/30/2023 (000)	Upfront premium received (000)	Unrealized depreciation at 6/30/2023 (000)
CDX.NA.HY.40	5.00%	Quarterly	6/20/2028	USD125,765	\$(3,482)	\$(602)	\$(2,880)

**Investments in affiliates<sup>14</sup>**

	Value of affiliates at 1/1/2023 (000)	Additions (000)	Reductions (000)	Net realized gain (000)	Net unrealized appreciation (000)	Value of affiliates at 6/30/2023 (000)	Dividend income (000)
Capital Group Central Corporate Bond Fund	\$ 54,056	\$ 1,026	\$ –	\$ –	\$ 855	\$ 55,937	\$ 1,026

**Investment funds 0.59%**

**Investments in affiliates<sup>14</sup>** (continued)

	Value of affiliates at 1/1/2023 (000)	Additions (000)	Reductions (000)	Net realized gain (000)	Net unrealized appreciation (000)	Value of affiliates at 6/30/2023 (000)	Dividend income (000)
<b>Short-term securities 13.14%</b>							
<b>Money market investments 13.14%</b>							
Capital Group Central Cash Fund 5.15% <sup>16</sup>	\$648,579	\$2,574,443	\$1,984,236	\$62	\$ 165	\$1,239,013	\$21,144
<b>Total 13.73%</b>				<u>\$62</u>	<u>\$1,020</u>	<u>\$1,294,950</u>	<u>\$22,170</u>

**Restricted securities<sup>2</sup>**

	Acquisition date(s)	Cost (000)	Value (000)	Percent of net assets
NBM US Holdings, Inc. 7.00% 5/14/2026	8/6/2021-5/19/2023	\$19,595	\$19,235	.20%
Goldman Sachs Group, Inc. 1.00% 3/18/2033	5/18/2021-5/19/2021	21,893	14,852	.16
Netflix, Inc. 3.875% 11/15/2029	10/27/2021-10/29/2021	5,208	4,049	.04
Bank of America Corp. 0.58% 8/8/2029 (3-month EUR-EURIBOR + 0.73% on 8/8/2028) <sup>1</sup>	2/4/2021	3,814	2,844	.03
Wolfspeed, Inc. 9.875% 6/23/2030 (10.875% on 6/23/2026) <sup>1,7</sup>	6/23/2023	653	653	.01
General Electric Co. 4.125% 9/19/2035	2/3/2022	711	543	.01
Ste Transcore Holdings, Inc. 3.75% 5/5/2032	12/21/2022	277	279	.00 <sup>17</sup>
<b>Total</b>		<u>\$52,151</u>	<u>\$42,455</u>	<u>.45%</u>

<sup>1</sup>Step bond; coupon rate may change at a later date.

<sup>2</sup>Restricted security, other than Rule 144A securities or commercial paper issued pursuant to Section 4(a)(2) of the Securities Act of 1933. The total value of all such restricted securities was \$42,455,000, which represented .45% of the net assets of the fund.

<sup>3</sup>Scheduled interest and/or principal payment was not received.

<sup>4</sup>Index-linked bond whose principal amount moves with a government price index.

<sup>5</sup>Coupon rate may change periodically. Reference rate and spread are as of the most recent information available. Some coupon rates are determined by the issuer or agent based on current market conditions; therefore, the reference rate and spread are not available.

<sup>6</sup>Principal payments may be made periodically. Therefore, the effective maturity date may be earlier than the stated maturity date.

<sup>7</sup>Value determined using significant unobservable inputs.

<sup>8</sup>Amount less than one thousand.

<sup>9</sup>Acquired in a transaction exempt from registration under Rule 144A or, for commercial paper, Section 4(a)(2) of the Securities Act of 1933. May be resold in the U.S. in transactions exempt from registration, normally to qualified institutional buyers. The total value of all such securities was \$710,154,000, which represented 7.53% of the net assets of the fund.

<sup>10</sup>Loan participations and assignments; may be subject to legal or contractual restrictions on resale. The total value of all such loans was \$10,637,000, which represented .11% of the net assets of the fund.

<sup>11</sup>Payment in kind; the issuer has the option of paying additional securities in lieu of cash. Payment methods and rates are as of the most recent payment when available.

<sup>12</sup>Purchased on a TBA basis.

<sup>13</sup>All or a portion of this security was pledged as collateral. The total value of pledged collateral was \$83,829,000, which represented .89% of the net assets of the fund.

<sup>14</sup>Part of the same "group of investment companies" as the fund as defined under the Investment Company Act of 1940, as amended.

<sup>15</sup>Security did not produce income during the last 12 months.

<sup>16</sup>Rate represents the seven-day yield at 6/30/2023.

<sup>17</sup>Amount less than .01%.

**Key to abbreviations**

Assn. = Association	EURIBOR = Euro Interbank Offered Rate	PIK = Payment In Kind
AUD = Australian dollars	FRA = Forward Rate Agreement	PLN = Polish zloty
BBR = Bank Base Rate	GBP = British pounds	Ref. = Refunding
BBSW = Bank Bill Swap Rate	HICP = Harmonised Index of Consumer Prices	REIT = Real Estate Investment Trust
BRL = Brazilian reais	HUF = Hungarian forints	Rev. = Revenue
BZDIOVER = Overnight Brazilian Interbank Deposit Rate	ICE = Intercontinental Exchange, Inc.	RON = Romanian leu
CAD = Canadian dollars	IDR = Indonesian rupiah	RUB = Russian rubles
CHF = Swiss francs	ILS = Israeli shekels	SEK = Swedish kronor
CLP = Chilean pesos	INR = Indian rupees	SOFR = Secured Overnight Financing Rate
CME = CME Group	JPY = Japanese yen	SONIA = Sterling Overnight Interbank Average Rate
CNH = Chinese yuan renminbi	KRW = South Korean won	TBA = To be announced
CNY = Chinese yuan	LIBOR = London Interbank Offered Rate	THB = Thai baht
COP = Colombian pesos	LKR = Sri Lankan rupees	TIIE = Equilibrium Interbank Interest Rate
CZK = Czech korunas	MXN = Mexican pesos	UAH = Ukrainian hryvnia
DAC = Designated Activity Company	MYR = Malaysian ringgits	USD = U.S. dollars
DKK = Danish kroner	NOK = Norwegian kroner	ZAR = South African rand
EUR = Euros	NZD = New Zealand dollars	
	PEN = Peruvian nuevos soles	

Refer to the notes to financial statements.

# Financial statements

Statement of assets and liabilities at June 30, 2023

unaudited

(dollars in thousands)

<b>Assets:</b>		
Investment securities, at value:		
Unaffiliated issuers (cost: \$9,821,235)	\$8,946,459	
Affiliated issuers (cost: \$1,293,195)	1,294,950	\$10,241,409
Cash		54,066
Cash denominated in currencies other than U.S. dollars (cost: \$1,818)		1,826
Unrealized appreciation on open forward currency contracts		48,543
Bilateral swaps, at value		162
Receivables for:		
Sales of investments	412,239	
Sales of fund's shares	15,256	
Dividends and interest	77,857	
Closed forward currency contracts	21	
Variation margin on futures contracts	2,505	
Variation margin on centrally cleared swap contracts	1,380	
Other	852	510,110
		<u>10,856,116</u>
<b>Liabilities:</b>		
Unrealized depreciation on open forward currency contracts		67,661
Unrealized depreciation on unfunded commitments		5
Payables for:		
Purchases of investments	1,329,895	
Repurchases of fund's shares	14,191	
Investment advisory services	3,370	
Services provided by related parties	1,362	
Trustees' deferred compensation	236	
Variation margin on futures contracts	4,939	
Variation margin on centrally cleared swap contracts	5,347	
Other	794	1,360,134
		<u>\$ 9,428,316</u>
<b>Net assets at June 30, 2023</b>		<u><u>\$ 9,428,316</u></u>
<b>Net assets consist of:</b>		
Capital paid in on shares of beneficial interest		\$12,383,634
Total accumulated loss		(2,955,318)
<b>Net assets at June 30, 2023</b>		<u><u>\$ 9,428,316</u></u>

Refer to the notes to financial statements.

# Financial statements (continued)

**Statement of assets and liabilities** at June 30, 2023 (continued)

unaudited

(dollars and shares in thousands, except per-share amounts)

**Shares of beneficial interest issued and outstanding (no stated par value) – unlimited shares authorized (585,077 total shares outstanding)**

	Net assets	Shares outstanding	Net asset value per share
Class A	\$3,712,818	230,271	\$16.12
Class C	44,874	2,833	15.84
Class T	8	—*	16.10
Class F-1	89,159	5,543	16.08
Class F-2	802,303	49,855	16.09
Class F-3	1,379,675	85,657	16.11
Class 529-A	209,364	12,943	16.18
Class 529-C	5,988	374	15.99
Class 529-E	8,287	516	16.06
Class 529-T	10	1	16.10
Class 529-F-1	8	1	16.04
Class 529-F-2	32,318	2,005	16.12
Class 529-F-3	8	1	16.10
Class R-1	5,664	355	15.94
Class R-2	68,681	4,313	15.93
Class R-2E	5,264	327	16.08
Class R-3	90,018	5,592	16.10
Class R-4	64,492	4,003	16.11
Class R-5E	24,215	1,505	16.09
Class R-5	26,303	1,630	16.13
Class R-6	2,858,859	177,352	16.12

\*Amount less than one thousand.

Refer to the notes to financial statements.

# Financial statements (continued)

Statement of operations for the six months ended June 30, 2023

unaudited

(dollars in thousands)

## Investment income:

### Income:

Interest from unaffiliated issuers (net of non-U.S. taxes of \$423)	\$ 152,238	
Dividends (includes \$22,170 from affiliates)	22,230	\$ 174,468

### Fees and expenses\*:

Investment advisory services	20,637	
Distribution services	5,922	
Transfer agent services	6,010	
Administrative services	1,436	
529 plan services	78	
Reports to shareholders	344	
Registration statement and prospectus	236	
Trustees' compensation	29	
Auditing and legal	14	
Custodian	394	
Other	16	
Total fees and expenses before waiver	35,116	
Less waiver of fees and expenses:		
Transfer agent services waiver	25	
Total fees and expenses after waiver	35,091	
Net investment income		139,377

## Net realized loss and unrealized appreciation:

### Net realized (loss) gain on:

Investments (net of non-U.S. taxes of \$10):		
Unaffiliated issuers	(372,238)	
Affiliated issuers	62	
Futures contracts	(27,465)	
Forward currency contracts	(62,906)	
Swap contracts	(51,095)	
Currency transactions	(610)	(514,252)

### Net unrealized appreciation (depreciation) on:

Investments (net of non-U.S. taxes of \$74):		
Unaffiliated issuers	510,859	
Affiliated issuers	1,020	
Futures contracts	(1,196)	
Forward currency contracts	(51,159)	
Swap contracts	47,879	
Currency translations	(1,862)	505,541

Net realized loss and unrealized appreciation	(8,711)
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## Net increase in net assets resulting from operations

\$ 130,666

\*Additional information related to class-specific fees and expenses is included in the notes to financial statements.

Refer to the notes to financial statements.

# Financial statements (continued)

## Statements of changes in net assets

(dollars in thousands)

	Six months ended June 30, 2023*	Year ended December 31, 2022
<b>Operations:</b>		
Net investment income	\$ 139,377	\$ 250,126
Net realized loss	(514,252)	(1,578,415)
Net unrealized appreciation (depreciation)	505,541	(1,361,862)
Net increase (decrease) in net assets resulting from operations	<u>130,666</u>	<u>(2,690,151)</u>
<b>Distributions paid to shareholders:</b>		
Distributions	(123,883)	(124,687)
Return of capital	—	(125,989)
Total distributions paid and return of capital paid to shareholders	<u>(123,883)</u>	<u>(250,676)</u>
<b>Net capital share transactions</b>	<u>(103,519)</u>	<u>(3,457,460)</u>
<b>Total decrease in net assets</b>	<u>(96,736)</u>	<u>(6,398,287)</u>
<b>Net assets:</b>		
Beginning of period	<u>9,525,052</u>	<u>15,923,339</u>
End of period	<u>\$9,428,316</u>	<u>\$ 9,525,052</u>

\*Unaudited.

Refer to the notes to financial statements.

## 1. Organization

Capital World Bond Fund (the “fund”) is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end, diversified management investment company. The fund seeks to provide, over the long term, a high level of total return consistent with prudent investment management. Total return comprises the income generated by the fund and the changes in the market value of the fund’s investments.

The fund has 21 share classes consisting of six retail share classes (Classes A, C, T, F-1, F-2 and F-3), seven 529 college savings plan share classes (Classes 529-A, 529-C, 529-E, 529-T, 529-F-1, 529-F-2 and 529-F-3) and eight retirement plan share classes (Classes R-1, R-2, R-2E, R-3, R-4, R-5E, R-5 and R-6). The 529 college savings plan share classes can be used to save for college education. The retirement plan share classes are generally offered only through eligible employer-sponsored retirement plans. The fund’s share classes are described further in the following table:

Share class	Initial sales charge	Contingent deferred sales charge upon redemption	Conversion feature
Classes A and 529-A	Up to 3.75% for Class A; up to 3.50% for Class 529-A	None (except 1.00% for certain redemptions within 18 months of purchase without an initial sales charge)	None
Classes C and 529-C	None	1.00% for redemptions within one year of purchase	Class C converts to Class A after eight years and Class 529-C converts to Class 529-A after five years
Class 529-E	None	None	None
Classes T and 529-T*	Up to 2.50%	None	None
Classes F-1, F-2, F-3, 529-F-1, 529-F-2 and 529-F-3	None	None	None
Classes R-1, R-2, R-2E, R-3, R-4, R-5E, R-5 and R-6	None	None	None

\*Class T and 529-T shares are not available for purchase.

Holders of all share classes have equal pro rata rights to the assets, dividends and liquidation proceeds of the fund. Each share class has identical voting rights, except for the exclusive right to vote on matters affecting only its class. Share classes have different fees and expenses (“class-specific fees and expenses”), primarily due to different arrangements for distribution, transfer agent and administrative services. Differences in class-specific fees and expenses will result in differences in net investment income and, therefore, the payment of different per-share dividends by each share class.

## 2. Significant accounting policies

The fund is an investment company that applies the accounting and reporting guidance issued in Topic 946 by the U.S. Financial Accounting Standards Board. The fund’s financial statements have been prepared to comply with U.S. generally accepted accounting principles (“U.S. GAAP”). These principles require the fund’s investment adviser to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates. Subsequent events, if any, have been evaluated through the date of issuance in the preparation of the financial statements. The fund follows the significant accounting policies described in this section, as well as the valuation policies described in the next section on valuation.

**Security transactions and related investment income** – Security transactions are recorded by the fund as of the date the trades are executed with brokers. Realized gains and losses from security transactions are determined based on the specific identified cost of the securities. In the event a security is purchased with a delayed payment date, the fund will segregate liquid assets sufficient to meet its payment obligations. Dividend income is recognized on the ex-dividend date and interest income is recognized on an accrual basis. Market discounts, premiums and original issue discounts on fixed-income securities are amortized daily over the expected life of the security.

**Class allocations** – Income, fees and expenses (other than class-specific fees and expenses), realized gains and losses and unrealized appreciation and depreciation are allocated daily among the various share classes based on their relative net assets. Class-specific fees and expenses, such as distribution, transfer agent and administrative services, are charged directly to the respective share class.

**Distributions paid to shareholders** – Income dividends and capital gain distributions are recorded on the ex-dividend date. The fund may deem a portion of the income dividends and/or capital gain distributions as a return of capital for tax purposes.

**Currency translation** – Assets and liabilities, including investment securities, denominated in currencies other than U.S. dollars are translated into U.S. dollars at the exchange rates supplied by one or more pricing vendors on the valuation date. Purchases and sales of investment securities and income and expenses are translated into U.S. dollars at the exchange rates on the dates of such transactions. The effects of changes in exchange rates on investment securities are included with the net realized gain or loss and net unrealized appreciation or depreciation on investments in the fund’s statement of operations. The realized gain or loss and unrealized appreciation or depreciation resulting from all other transactions denominated in currencies other than U.S. dollars are disclosed separately.

### 3. Valuation

Capital Research and Management Company (“CRMC”), the fund’s investment adviser, values the fund’s investments at fair value as defined by U.S. GAAP. The net asset value per share is calculated once daily as of the close of regular trading on the New York Stock Exchange, normally 4 p.m. New York time, each day the New York Stock Exchange is open.

**Methods and inputs** – The fund’s investment adviser uses the following methods and inputs to establish the fair value of the fund’s assets and liabilities. Use of particular methods and inputs may vary over time based on availability and relevance as market and economic conditions evolve.

Equity securities, including depositary receipts, are generally valued at the official closing price of, or the last reported sale price on, the exchange or market on which such securities are traded, as of the close of business on the day the securities are being valued or, lacking any sales, at the last available bid price. Prices for each security are taken from the principal exchange or market on which the security trades.

Fixed-income securities, including short-term securities, are generally valued at evaluated prices obtained from third-party pricing vendors. Vendors value such securities based on one or more of the inputs described in the following table. The table provides examples of inputs that are commonly relevant for valuing particular classes of fixed-income securities in which the fund is authorized to invest. However, these classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income security.

Fixed-income class	Examples of standard inputs
All	Benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, spreads and other relationships observed in the markets among comparable securities; and proprietary pricing models such as yield measures calculated using factors such as cash flows, financial or collateral performance and other reference data (collectively referred to as “standard inputs”)
Corporate bonds, notes & loans; convertible securities	Standard inputs and underlying equity of the issuer
Bonds & notes of governments & government agencies	Standard inputs and interest rate volatilities
Mortgage-backed; asset-backed obligations	Standard inputs and cash flows, prepayment information, default rates, delinquency and loss assumptions, collateral characteristics, credit enhancements and specific deal information
Municipal securities	Standard inputs and, for certain distressed securities, cash flows or liquidation values using a net present value calculation based on inputs that include, but are not limited to, financial statements and debt contracts

Securities with both fixed-income and equity characteristics, or equity securities traded principally among fixed-income dealers, are generally valued in the manner described for either equity or fixed-income securities, depending on which method is deemed most appropriate by the fund’s investment adviser. The Capital Group Central Corporate Bond Fund (“CCBF”), a fund within the Capital Group Central Fund Series II, and Capital Group Central Cash Fund (“CCF”), a fund within the Capital Group Central Fund Series (collectively the “Central Funds”), are each valued based upon a floating net asset value, which fluctuates with changes in the value of each fund’s portfolio securities. The underlying securities are valued based on the policies and procedures in the Central Funds’ statements of additional information. Exchange-traded futures are generally valued at the official settlement price of the exchange or market on which such instruments are traded, as of the close of business on the day the futures are being valued. Forward currency contracts are valued based on the spot and forward exchange rates obtained from a third-party pricing vendor. Swaps are generally valued using evaluated prices obtained from third-party pricing vendors who calculate these values based on market inputs that may include the yields of the indices referenced in the instrument and the relevant curve, dealer quotes, default probabilities and recovery rates, other reference data, and terms of the contract.

Securities and other assets for which representative market quotations are not readily available or are considered unreliable by the fund's investment adviser are fair valued as determined in good faith under fair valuation guidelines adopted by the fund's investment adviser and approved by the board of trustees as further described. The investment adviser follows fair valuation guidelines, consistent with U.S. Securities and Exchange Commission rules and guidance, to consider relevant principles and factors when making fair value determinations. The investment adviser considers relevant indications of value that are reasonably and timely available to it in determining the fair value to be assigned to a particular security, such as the type and cost of the security, contractual or legal restrictions on resale of the security, relevant financial or business developments of the issuer, actively traded similar or related securities, dealer or broker quotes, conversion or exchange rights on the security, related corporate actions, significant events occurring after the close of trading in the security, and changes in overall market conditions. In addition, the closing prices of equity securities that trade in markets outside U.S. time zones may be adjusted to reflect significant events that occur after the close of local trading but before the net asset value of each share class of the fund is determined. Fair valuations of investments that are not actively trading involve judgment and may differ materially from valuations that would have been used had greater market activity occurred.

**Processes and structure** – The fund's board of trustees has designated the fund's investment adviser to make fair value determinations, subject to board oversight. The investment adviser has established a Joint Fair Valuation Committee (the "Committee") to administer, implement and oversee the fair valuation process and to make fair value decisions. The Committee regularly reviews its own fair value decisions, as well as decisions made under its standing instructions to the investment adviser's valuation team. The Committee reviews changes in fair value measurements from period to period, pricing vendor information and market data, and may, as deemed appropriate, update the fair valuation guidelines to better reflect the results of back testing and address new or evolving issues. Pricing decisions, processes and controls over security valuation are also subject to additional internal reviews facilitated by the investment adviser's global risk management group. The Committee reports changes to the fair valuation guidelines to the board of trustees. The fund's board and audit committee also regularly review reports that describe fair value determinations and methods.

**Classifications** – The fund's investment adviser classifies the fund's assets and liabilities into three levels based on the inputs used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Certain securities trading outside the U.S. may transfer between Level 1 and Level 2 due to valuation adjustments resulting from significant market movements following the close of local trading. Level 3 values are based on significant unobservable inputs that reflect the investment adviser's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment. For example, U.S. government securities are reflected as Level 2 because the inputs used to determine fair value may not always be quoted prices in an active market. The tables on the following page present the fund's valuation levels as of June 30, 2023 (dollars in thousands):

	Investment securities			
	Level 1	Level 2	Level 3	Total
Assets:				
Bonds, notes & other debt instruments:				
Euros	\$ –	\$1,626,316	\$ –	\$ 1,626,316
Japanese yen	–	654,498	–	654,498
Chinese yuan renminbi	–	408,613	–	408,613
British pounds	–	368,419	–	368,419
Brazilian reais	–	269,972	–	269,972
Canadian dollars	–	230,008	–	230,008
Mexican pesos	–	188,381	–	188,381
Australian dollars	–	164,818	–	164,818
South Korean won	–	147,864	–	147,864
Indonesian rupiah	–	147,148	–	147,148
Colombian pesos	–	108,240	–	108,240
Danish kroner	–	55,560	–	55,560
South African rand	–	47,147	–	47,147
New Zealand dollars	–	27,488	–	27,488
Peruvian nuevos soles	–	16,967	–	16,967
Malaysian ringgits	–	16,353	–	16,353
Czech korunas	–	13,331	–	13,331
Chilean pesos	–	12,179	–	12,179
Indian rupees	–	9,774	–	9,774
Thai baht	–	8,570	–	8,570
Polish zloty	–	7,036	–	7,036
Hungarian forints	–	6,680	–	6,680
Ukrainian hryvnia	–	5,023	302	5,325
Romanian leu	–	3,518	–	3,518
Russian rubles	–	1,790	–*	1,790
Norwegian kroner	–	1,538	–	1,538
U.S. dollars	–	4,223,492	1,429	4,224,921
Investment funds	55,937	–	–	55,937
Convertible bonds & notes	–	1,567	–	1,567
Preferred securities	–	–	207	207
Common stocks	1,029	–	339	1,368
Short-term securities	1,239,013	170,863	–	1,409,876
Total	<u>\$1,295,979</u>	<u>\$8,943,153</u>	<u>\$2,277</u>	<u>\$10,241,409</u>

	Other investments <sup>†</sup>			
	Level 1	Level 2	Level 3	Total
Assets:				
Unrealized appreciation on futures contracts	\$ 7,174	\$ –	\$–	\$ 7,174
Unrealized appreciation on open forward currency contracts	–	48,543	–	48,543
Unrealized appreciation on centrally cleared interest rate swaps	–	8,427	–	8,427
Unrealized appreciation on bilateral interest rate swaps	–	162	–	162
Liabilities:				
Unrealized depreciation on futures contracts	(26,474)	–	–	(26,474)
Unrealized depreciation on open forward currency contracts	–	(67,661)	–	(67,661)
Unrealized depreciation on centrally cleared interest rate swaps	–	(36,816)	–	(36,816)
Unrealized depreciation on centrally cleared credit default swaps	–	(2,880)	–	(2,880)
Total	<u>\$(19,300)</u>	<u>\$(50,225)</u>	<u>\$–</u>	<u>\$(69,525)</u>

\*Amount less than one thousand.

<sup>†</sup>Futures contracts, forward currency contracts, interest rate swaps and credit default swaps are not included in the fund's investment portfolio.

#### 4. Risk factors

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Investing in the fund may involve certain risks including, but not limited to, those described below.

**Market conditions** – The prices of, and the income generated by, the securities held by the fund may decline – sometimes rapidly or unpredictably – due to various factors, including events or conditions affecting the general economy or particular industries or companies; overall market changes; local, regional or global political, social or economic instability; governmental, governmental agency or central bank responses to economic conditions; and currency exchange rate, interest rate and commodity price fluctuations.

Economies and financial markets throughout the world are highly interconnected. Economic, financial or political events, trading and tariff arrangements, wars, terrorism, cybersecurity events, natural disasters, public health emergencies (such as the spread of infectious disease) and other circumstances in one country or region, including actions taken by governmental or quasi-governmental authorities in response to any of the foregoing, could have impacts on global economies or markets. As a result, whether or not the fund invests in securities of issuers located in or with significant exposure to the countries affected, the value and liquidity of the fund's investments may be negatively affected by developments in other countries and regions.

**Issuer risks** – The prices of, and the income generated by, securities held by the fund may decline in response to various factors directly related to the issuers of such securities, including reduced demand for an issuer's goods or services, poor management performance, major litigation, investigations or other controversies related to the issuer, changes in the issuer's financial condition or credit rating, changes in government regulations affecting the issuer or its competitive environment and strategic initiatives such as mergers, acquisitions or dispositions and the market response to any such initiatives.

**Investing in debt instruments** – The prices of, and the income generated by, bonds and other debt securities held by the fund may be affected by factors such as the interest rates, maturities and credit quality of these securities.

Rising interest rates will generally cause the prices of bonds and other debt securities to fall. Also, when interest rates rise, issuers are less likely to refinance existing debt securities, causing the average life of such securities to extend. A general rise in interest rates may cause investors to sell debt securities on a large scale, which could also adversely affect the price and liquidity of debt securities and could also result in increased redemptions from the fund. Falling interest rates may cause an issuer to redeem, call or refinance a debt security before its stated maturity, which may result in the fund failing to recoup the full amount of its initial investment and having to reinvest the proceeds in lower yielding securities. Longer maturity debt securities generally have greater sensitivity to changes in interest rates and may be subject to greater price fluctuations than shorter maturity debt securities.

Bonds and other debt securities are also subject to credit risk, which is the possibility that the credit strength of an issuer or guarantor will weaken or be perceived to be weaker, and/or an issuer of a debt security will fail to make timely payments of principal or interest and the security will go into default. Changes in actual or perceived creditworthiness may occur quickly. A downgrade or default affecting any of the fund's securities could cause the value of the fund's shares to decrease. Lower quality debt securities generally have higher rates of interest and may be subject to greater price fluctuations than higher quality debt securities. Credit risk is gauged, in part, by the credit ratings of the debt securities in which the fund invests. However, ratings are only the opinions of the rating agencies issuing them and are not guarantees as to credit quality or an evaluation of market risk. The fund's investment adviser relies on its own credit analysts to research issuers and issues in assessing credit and default risks.

**Liquidity risk** – Certain fund holdings may be or may become difficult or impossible to sell, particularly during times of market turmoil. Liquidity may be impacted by the lack of an active market for a holding, legal or contractual restrictions on resale, or the reduced number and capacity of market participants to make a market in such holding. Market prices for less liquid or illiquid holdings may be volatile or difficult to determine, and reduced liquidity may have an adverse impact on the market price of such holdings. Additionally, the sale of less liquid or illiquid holdings may involve substantial delays (including delays in settlement) and additional costs and the fund may be unable to sell such holdings when necessary to meet its liquidity needs, or to try to limit losses, or may be forced to sell at a loss.

**Investing in lower rated debt instruments** – Lower rated bonds and other lower rated debt securities generally have higher rates of interest and involve greater risk of default or price declines due to changes in the issuer's creditworthiness than those of higher quality debt securities. The market prices of these securities may fluctuate more than the prices of higher quality debt securities and may decline significantly in periods of general economic difficulty. These risks may be increased with respect to investments in junk bonds.

**Currency** – The prices of, and the income generated by, many debt securities held by the fund may also be affected by changes in relative currency values. If the U.S. dollar appreciates against foreign currencies, the value in U.S. dollars of the fund's securities denominated in such currencies would generally fall and vice versa.

**Investing in derivatives** – The use of derivatives involves a variety of risks, which may be different from, or greater than, the risks associated with investing in traditional securities, such as stocks and bonds. Changes in the value of a derivative may not correlate perfectly with, and may be more sensitive to market events than, the underlying asset, rate or index, and a derivative instrument may cause the fund to lose significantly more than its initial investment. Derivatives may be difficult to value, difficult for the fund to buy or sell at an opportune time or price and difficult, or even impossible, to terminate or otherwise offset. The fund's use of derivatives may result in losses to the fund, and investing in derivatives may reduce the fund's returns and increase the fund's price volatility. The fund's counterparty to a derivative transaction (including, if applicable, the fund's clearing broker, the derivatives exchange or the clearinghouse) may be unable or unwilling to honor its financial obligations in respect of the transaction. In certain cases, the fund may be hindered or delayed in exercising remedies against or closing out derivative instruments with a counterparty, which may result in additional losses. Derivatives are also subject to operational risk (such as documentation issues, settlement issues and systems failures) and legal risk (such as insufficient documentation, insufficient capacity or authority of a counterparty, and issues with the legality or enforceability of a contract).

**Investing in inflation-linked bonds** – The values of inflation-linked bonds generally fluctuate in response to changes in real interest rates – i.e., rates of interest after factoring in inflation. A rise in real interest rates may cause the prices of inflation-linked securities to fall, while a decline in real interest rates may cause the prices to increase. Inflation-linked bonds may experience greater losses than other debt securities with similar durations when real interest rates rise faster than nominal interest rates. There can be no assurance that the value of an inflation-linked security will be directly correlated to changes in interest rates; for example, if interest rates rise for reasons other than inflation, the increase may not be reflected in the security's inflation measure.

Investing in inflation-linked bonds may also reduce the fund's distributable income during periods of deflation. If prices for goods and services decline throughout the economy, the principal and income on inflation-linked securities may decline and result in losses to the fund.

**Investing outside the U.S.** – Securities of issuers domiciled outside the U.S., or with significant operations or revenues outside the U.S., may lose value because of adverse political, social, economic or market developments (including social instability, regional conflicts, terrorism and war) in the countries or regions in which the issuers operate or generate revenue. These securities may also lose value due to changes in foreign currency exchange rates against the U.S. dollar and/or currencies of other countries. Issuers of these securities may be more susceptible to actions of foreign governments, such as nationalization, currency blockage or the imposition of price controls, sanctions, or punitive taxes, each of which could adversely impact the value of these securities. Securities markets in certain countries may be more volatile and/or less liquid than those in the U.S. Investments outside the U.S. may also be subject to different regulatory, legal, accounting, auditing, financial reporting and recordkeeping requirements, and may be more difficult to value, than those in the U.S. In addition, the value of investments outside the U.S. may be reduced by foreign taxes, including foreign withholding taxes on interest and dividends. Further, there may be increased risks of delayed settlement of securities purchased or sold by the fund, which could impact the liquidity of the fund's portfolio. The risks of investing outside the U.S. may be heightened in connection with investments in emerging markets.

**Investing in emerging markets** – Investing in emerging markets may involve risks in addition to and greater than those generally associated with investing in the securities markets of developed countries. For instance, emerging market countries tend to have less developed political, economic and legal systems than those in developed countries. Accordingly, the governments of these countries may be less stable and more likely to intervene in the market economy, for example, by imposing capital controls, nationalizing a company or industry, placing restrictions on foreign ownership and on withdrawing sale proceeds of securities from the country, and/or imposing punitive taxes that could adversely affect the prices of securities. Information regarding issuers in emerging markets may be limited, incomplete or inaccurate, and such issuers may not be subject to regulatory, accounting, auditing, and financial reporting and recordkeeping standards comparable to those to which issuers in more developed markets are subject. The fund's rights with respect to its investments in emerging markets, if any, will generally be governed by local law, which may make it difficult or impossible for the fund to pursue legal remedies or to obtain and enforce judgments in local courts. In addition, the economies of these countries may be dependent on relatively few industries, may have limited access to capital and may be more susceptible to changes in local and global trade conditions and downturns in the world economy. Securities markets in these countries can also be relatively small and have substantially lower trading volumes. As a result, securities issued in these countries may be more volatile and less liquid, and may be more difficult to value, than securities issued in countries with more developed economies and/or markets. Less certainty with respect to security valuations may lead to additional challenges and risks in calculating the fund's net asset value. Additionally, emerging markets are more likely to experience problems with the clearing and settling of trades and the holding of securities by banks, agents and depositories that are less established than those in developed countries.

**Management** – The investment adviser to the fund actively manages the fund’s investments. Consequently, the fund is subject to the risk that the methods and analyses, including models, tools and data, employed by the investment adviser in this process may be flawed or incorrect and may not produce the desired results. This could cause the fund to lose value or its investment results to lag relevant benchmarks or other funds with similar objectives.

## 5. Certain investment techniques

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**Index-linked bonds** – The fund has invested in index-linked bonds, which are fixed-income securities whose principal value is periodically adjusted to a government price index. Over the life of an index-linked bond, interest is paid on the adjusted principal value. Increases or decreases in the principal value of index-linked bonds are recorded as interest income in the fund’s statement of operations.

**Mortgage dollar rolls** – The fund has entered into mortgage dollar roll transactions in which the fund sells a mortgage-backed security to a counterparty and simultaneously enters into an agreement with the same counterparty to buy back a similar security on a specific future date at a predetermined price. Mortgage dollar rolls are accounted for as purchase and sale transactions. Portfolio turnover rates excluding and including mortgage dollar rolls are presented at the end of the fund’s financial highlights table.

**Loan transactions** – The fund has entered into loan transactions in which the fund acquires a loan either through an agent, by assignment from another holder, or as a participation interest in another holder’s portion of a loan. The loan is often administered by a financial institution that acts as agent for the holders of the loan, and the fund may be required to receive approval from the agent and/or borrower prior to the sale of the investment. The loan’s interest rate and maturity date may change based on the terms of the loan, including potential early payments of principal.

**Unfunded commitments** – The fund has participated in transactions that involve unfunded commitments, which may obligate the fund to purchase new or additional bonds if certain contingencies are met. As of June 30, 2023, the fund’s maximum exposure of unfunded bond commitments was \$235,000, which would represent less than .01% of the net assets of the fund should such commitments become due. Unrealized depreciation of \$5,000 is disclosed as unrealized depreciation on unfunded commitments in the fund’s statement of assets and liabilities and is included in net unrealized appreciation on investments in unaffiliated issuers in the fund’s statement of operations.

**Futures contracts** – The fund has entered into futures contracts, which provide for the future sale by one party and purchase by another party of a specified amount of a specific financial instrument for a specified price, date, time and place designated at the time the contract is made. Futures contracts are used to strategically manage the fund’s interest rate sensitivity by increasing or decreasing the duration of the fund or a portion of the fund’s portfolio.

Upon entering into futures contracts, and to maintain the fund’s open positions in futures contracts, the fund is required to deposit with a futures broker, known as a futures commission merchant (“FCM”), in a segregated account in the name of the FCM an amount of cash, U.S. government securities or other liquid securities, known as initial margin. The margin required for a particular futures contract is set by the exchange on which the contract is traded to serve as collateral, and may be significantly modified from time to time by the exchange during the term of the contract.

On a daily basis, the fund pays or receives variation margin based on the increase or decrease in the value of the futures contracts and records variation margin on futures contracts in the statement of assets and liabilities. Futures contracts may involve a risk of loss in excess of the variation margin shown on the fund’s statement of assets and liabilities. The fund records realized gains or losses at the time the futures contract is closed or expires. Net realized gains or losses and net unrealized appreciation or depreciation from futures contracts are recorded in the fund’s statement of operations. The average month-end notional amount of futures contracts while held was \$2,430,203,000.

**Forward currency contracts** – The fund has entered into forward currency contracts, which represent agreements to exchange currencies on specific future dates at predetermined rates. The fund’s investment adviser uses forward currency contracts to manage the fund’s exposure to changes in exchange rates. Upon entering into these contracts, risks may arise from the potential inability of counterparties to meet the terms of their contracts and from possible movements in exchange rates.

On a daily basis, the fund’s investment adviser values forward currency contracts and records unrealized appreciation or depreciation for open forward currency contracts in the fund’s statement of assets and liabilities. Realized gains or losses are recorded at the time the forward currency contract is closed or offset by another contract with the same broker for the same settlement date and currency.

Closed forward currency contracts that have not reached their settlement date are included in the respective receivables or payables for closed forward currency contracts in the fund's statement of assets and liabilities. Net realized gains or losses from closed forward currency contracts and net unrealized appreciation or depreciation from open forward currency contracts are recorded in the fund's statement of operations. The average month-end notional amount of open forward currency contracts while held was \$4,188,138,000.

**Swap contracts** – The fund has entered into swap agreements, which are two-party contracts entered into primarily by institutional investors for a specified time period. In a typical swap transaction, two parties agree to exchange the returns earned or realized from one or more underlying assets or rates of return. Swap agreements can be traded on a swap execution facility (SEF) and cleared through a central clearinghouse (cleared), traded over-the-counter (OTC) and cleared, or traded bilaterally and not cleared. Because clearing interposes a central clearinghouse as the ultimate counterparty to each participant's swap, and margin is required to be exchanged under the rules of the clearinghouse, central clearing is intended to decrease (but not eliminate) counterparty risk relative to uncleared bilateral swaps. To the extent the fund enters into bilaterally negotiated swap transactions, the fund will enter into swap agreements only with counterparties that meet certain credit standards and subject to agreed collateralized procedures. The term of a swap can be days, months or years and certain swaps may be less liquid than others.

Upon entering into a centrally cleared swap contract, the fund is required to deposit cash, U.S. government securities or other liquid securities, which is known as initial margin. Generally, the initial margin required for a particular swap is set and held as collateral by the clearinghouse on which the contract is cleared. The amount of initial margin required may be significantly modified from time to time by the clearinghouse during the term of the contract.

On a daily basis, interest accruals related to the exchange of future payments are recorded as a receivable and payable in the fund's statement of assets and liabilities for centrally cleared swaps and as unrealized appreciation or depreciation in the fund's statement of assets and liabilities for bilateral swaps. For centrally cleared swaps, the fund also pays or receives a variation margin based on the increase or decrease in the value of the swaps, including accrued interest as applicable, and records variation margin in the statement of assets and liabilities. The fund records realized gains and losses on both the net accrued interest and any gain or loss recognized at the time the swap is closed or expires. Net realized gains or losses, as well as any net unrealized appreciation or depreciation, from swaps are recorded in the fund's statement of operations.

Swap agreements can take different forms. The fund has entered into the following types of swap agreements:

**Interest rate swaps** – The fund has entered into interest rate swaps, which seek to manage the interest rate sensitivity of the fund by increasing or decreasing the duration of the fund or a portion of the fund's portfolio. An interest rate swap is an agreement between two parties to exchange or swap payments based on changes in an interest rate or rates. Typically, one interest rate is fixed and the other is variable based on a designated short-term interest rate such as the Secured Overnight Financing Rate (SOFR), prime rate or other benchmark, or on an inflation index such as the U.S. Consumer Price Index (which is a measure that examines the weighted average of prices of a basket of consumer goods and services and measures changes in the purchasing power of the U.S. dollar and the rate of inflation). In other types of interest rate swaps, known as basis swaps, the parties agree to swap variable interest rates based on different designated short-term interest rates. Interest rate swaps generally do not involve the delivery of securities or other principal amounts. Rather, cash payments are exchanged by the parties based on the application of the designated interest rates to a notional amount, which is the predetermined dollar principal of the trade upon which payment obligations are computed. Accordingly, the fund's current obligation or right under the swap agreement is generally equal to the net amount to be paid or received under the swap agreement based on the relative value of the position held by each party. The average month-end notional amount of interest rate swaps while held was \$2,703,857,000.

**Credit default swap indices** – The fund has entered into centrally cleared credit default swap indices, including CDX and iTraxx indices (collectively referred to as "CDSI"), in order to assume exposure to a diversified portfolio of credits or to hedge against existing credit risks. A CDSI is based on a portfolio of credit default swaps with similar characteristics, such as credit default swaps on high-yield bonds. In a typical CDSI transaction, one party (the protection buyer) is obligated to pay the other party (the protection seller) a stream of periodic payments over the term of the contract. If a credit event, such as a default or restructuring, occurs with respect to any of the underlying reference obligations, the protection seller must pay the protection buyer the loss on those credits.

The fund may enter into a CDSI transaction as either protection buyer or protection seller. If the fund is a protection buyer, it would pay the counterparty a periodic stream of payments over the term of the contract and would not recover any of those payments if no credit events were to occur with respect to any of the underlying reference obligations. However, if a credit event did occur, the fund, as a protection buyer, would have the right to deliver the referenced debt obligations or a specified amount of cash, depending on the terms of the applicable agreement, and to receive the par value of such debt obligations from the counterparty protection seller. As a protection seller, the fund would receive fixed payments throughout the term of the contract if no credit events were to occur with respect to any of the underlying reference obligations. If a credit event were to occur, however, the value of any deliverable obligation received by the fund, coupled with the periodic payments previously received by the fund, may be less than the full notional value that the fund, as a protection seller, pays to the counterparty protection buyer, effectively resulting in a loss of value to the fund. Furthermore, as a protection seller, the fund would effectively add leverage to its portfolio because it would have investment exposure to the notional amount of the swap transaction. The average month-end notional amount of credit default swaps while held was \$573,236,000.

The following tables identify the location and fair value amounts on the fund's statement of assets and liabilities and the effect on the fund's statement of operations resulting from the fund's use of futures contracts, forward currency contracts, interest rate swaps and credit default swaps as of, or for the six months ended, June 30, 2023 (dollars in thousands):

Contracts	Risk type	Assets		Liabilities	
		Location on statement of assets and liabilities	Value	Location on statement of assets and liabilities	Value
Futures	Interest	Unrealized appreciation*	\$ 7,174	Unrealized depreciation*	\$ 26,474
Forward currency	Currency	Unrealized appreciation on open forward currency contracts	48,543	Unrealized depreciation on open forward currency contracts	67,661
Forward currency	Currency	Receivables for closed forward currency contracts	21	Payables for closed forward currency contracts	–
Swap (centrally cleared)	Interest	Unrealized appreciation*	8,427	Unrealized depreciation*	36,816
Swap (bilateral)	Interest	Bilateral swaps, at value	162	Bilateral swaps, at value	–
Swap (centrally cleared)	Credit	Unrealized appreciation*	–	Unrealized depreciation*	2,880
			<u>\$64,327</u>		<u>\$133,831</u>
Contracts	Risk type	Net realized loss		Net unrealized (depreciation) appreciation	
		Location on statement of operations	Value	Location on statement of operations	Value
Futures	Interest	Net realized loss on futures contracts	\$ (27,465)	Net unrealized depreciation on futures contracts	\$ (1,196)
Forward currency	Currency	Net realized loss on forward currency contracts	(62,906)	Net unrealized depreciation on forward currency contracts	(51,159)
Swap	Interest	Net realized loss on swap contracts	(47,863)	Net unrealized appreciation on swap contracts	49,654
Swap	Credit	Net realized loss on swap contracts	(3,232)	Net unrealized depreciation on swap contracts	(1,775)
			<u>\$(141,466)</u>		<u>\$ (4,476)</u>

\*Includes cumulative appreciation/depreciation on futures contracts, centrally cleared interest rate swaps and centrally cleared credit default swaps as reported in the applicable tables following the fund's investment portfolio. Only current day's variation margin is reported within the fund's statement of assets and liabilities.

**Collateral** – The fund receives or pledges highly liquid assets, such as cash or U.S. government securities, as collateral due to its use of futures contracts, forward currency contracts, interest rate swaps, credit default swaps and future delivery contracts. For futures contracts, centrally cleared interest rate swaps and centrally cleared credit default swaps, the fund pledges collateral for initial and variation margin by contract. For forward currency contracts and bilateral interest rate swaps, the fund either receives or pledges collateral based on the net gain or loss on unsettled contracts by counterparty. For future delivery contracts, the fund either receives or pledges collateral based on the net gain or loss on unsettled contracts by certain counterparties. The purpose of the collateral is to cover potential losses that could occur in the event that either party cannot meet its contractual obligation. Non-cash collateral pledged by the fund, if any, is disclosed in the fund's investment portfolio, and cash collateral pledged by the fund, if any, is held in a segregated account with the fund's custodian, which is reflected as pledged cash collateral in the fund's statement of assets and liabilities.

**Rights of offset** – The fund has entered into enforceable master netting agreements with certain counterparties for forward currency contracts and bilateral interest rate swaps, where on any date amounts payable by each party to the other (in the same currency with respect to the same transaction) may be closed or offset by each party's payment obligation. If an early termination date occurs under these agreements following an event of default or termination event, all obligations of each party to its counterparty are settled net through a single payment in a single currency ("close-out netting"). For financial reporting purposes, the fund does not offset financial assets and financial liabilities that are subject to these master netting arrangements in the statement of assets and liabilities.

The following table presents the fund's forward currency contracts and bilateral interest rate swaps by counterparty that are subject to master netting agreements but that are not offset in the fund's statement of assets and liabilities. The net amount column shows the impact of offsetting on the fund's statement of assets and liabilities as of June 30, 2023, if close-out netting was exercised (dollars in thousands):

Counterparty	Gross amounts recognized in the statement of assets and liabilities	Gross amounts not offset in the statement of assets and liabilities and subject to a master netting agreement			Net amount
		Available to offset	Non-cash collateral*	Cash collateral*	
<b>Assets:</b>					
Bank of America	\$ 5,304	\$ (5,304)	\$ –	\$–	\$ –
Barclays Bank PLC	491	(491)	–	–	–
BNP Paribas	372	(372)	–	–	–
Citibank	2,687	(2,687)	–	–	–
Goldman Sachs	760	(760)	–	–	–
HSBC Bank	31,878	(26,660)	(4,406)	–	812
JPMorgan Chase	2,494	(2,494)	–	–	–
Morgan Stanley	3,596	(3,596)	–	–	–
Standard Chartered Bank	78	(78)	–	–	–
UBS AG	1,045	(1,045)	–	–	–
<b>Total</b>	<b>\$48,705</b>	<b>\$(43,487)</b>	<b>\$ (4,406)</b>	<b>\$–</b>	<b>\$812</b>
<b>Liabilities:</b>					
Bank of America	\$ 5,612	\$ (5,304)	\$ (308)	\$–	\$ –
Bank of New York Mellon	245	–	(245)	–	–
Barclays Bank PLC	1,775	(491)	(838)	–	446
BNP Paribas	1,024	(372)	(652)	–	–
Citibank	8,241	(2,687)	(5,554)	–	–
Goldman Sachs	1,878	(760)	(1,118)	–	–
HSBC Bank	26,660	(26,660)	–	–	–
JPMorgan Chase	11,872	(2,494)	(9,378)	–	–
Morgan Stanley	8,236	(3,596)	(4,640)	–	–
Standard Chartered Bank	896	(78)	(818)	–	–
UBS AG	1,222	(1,045)	(177)	–	–
<b>Total</b>	<b>\$67,661</b>	<b>\$(43,487)</b>	<b>\$(23,728)</b>	<b>\$–</b>	<b>\$446</b>

\*Collateral is shown on a settlement basis.

## 6. Taxation and distributions

**Federal income taxation** – The fund complies with the requirements under Subchapter M of the Internal Revenue Code applicable to regulated investment companies and intends to distribute substantially all of its net taxable income and net capital gains each year. The fund is not subject to income taxes to the extent such distributions are made. Therefore, no federal income tax provision is required.

As of and during the period ended June 30, 2023, the fund did not have a liability for any unrecognized tax benefits. The fund recognizes interest and penalties, if any, related to unrecognized tax benefits as income tax expense in the statement of operations. During the period, the fund did not incur any significant interest or penalties.

The fund's tax returns are generally not subject to examination by federal, state and, if applicable, non-U.S. tax authorities after the expiration of each jurisdiction's statute of limitations, which is typically three years after the date of filing but can be extended in certain jurisdictions.

**Non-U.S. taxation** – Dividend and interest income are recorded net of non-U.S. taxes paid. The fund may file withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. These reclaims are recorded when the amount is known and

there are no significant uncertainties on collectability. Gains realized by the fund on the sale of securities in certain countries, if any, may be subject to non-U.S. taxes. The fund generally records an estimated deferred tax liability based on unrealized gains to provide for potential non-U.S. taxes payable upon the sale of these securities.

**Distributions** – Distributions determined on a tax basis may differ from net investment income and net realized gains for financial reporting purposes. These differences are due primarily to different treatment for items such as currency gains and losses; short-term capital gains and losses; cost of investments sold; net capital losses and income on certain investments. The fiscal year in which amounts are distributed may differ from the year in which the net investment income and net realized gains are recorded by the fund for financial reporting purposes.

The components of distributable earnings on a tax basis are reported as of the fund's most recent year-end. As of December 31, 2022, the components of distributable earnings on a tax basis were as follows (dollars in thousands):

Distributions in excess of ordinary income	\$ 125,989
Late year ordinary loss deferral <sup>1</sup>	(130,971)
Capital loss carryforward <sup>2</sup>	(1,330,263)

<sup>1</sup>This deferral is considered incurred in the subsequent year.

<sup>2</sup>The capital loss carryforward will be used to offset any capital gains realized by the fund in the current year or in subsequent years. The fund will not make distributions from capital gains while a capital loss carryforward remains.

As of June 30, 2023, the tax basis unrealized appreciation (depreciation) and cost of investments were as follows (dollars in thousands):

Gross unrealized appreciation on investments	\$ 160,312
Gross unrealized depreciation on investments	(1,110,887)
Net unrealized depreciation on investments	(950,575)
Cost of investments	11,123,123

Distributions paid were characterized for tax purposes as follows (dollars in thousands):

Share class	Six months ended June 30, 2023			Year ended December 31, 2022		
	Ordinary income <sup>3</sup>	Long-term capital gains	Total distributions paid	Ordinary income	Return of capital	Total distributions paid
Class A	\$ 44,111	\$–	\$ 44,111	\$ 39,667	\$ 42,742	\$ 82,409
Class C	379	–	379	336	368	704
Class T	<sup>4</sup>	–	<sup>4</sup>	<sup>4</sup>	<sup>4</sup>	<sup>4</sup>
Class F-1	1,067	–	1,067	979	1,060	2,039
Class F-2	11,113	–	11,113	10,765	11,284	22,049
Class F-3	19,575	–	19,575	12,525	14,033	26,558
Class 529-A	2,427	–	2,427	2,106	2,292	4,398
Class 529-C	47	–	47	43	45	88
Class 529-E	92	–	92	78	85	163
Class 529-T	<sup>4</sup>	–	<sup>4</sup>	<sup>4</sup>	<sup>4</sup>	<sup>4</sup>
Class 529-F-1	<sup>4</sup>	–	<sup>4</sup>	<sup>4</sup>	<sup>4</sup>	<sup>4</sup>
Class 529-F-2	446	–	446	375	413	788
Class 529-F-3	<sup>4</sup>	–	<sup>4</sup>	<sup>4</sup>	<sup>4</sup>	<sup>4</sup>
Class R-1	50	–	50	35	40	75
Class R-2	618	–	618	443	511	954
Class R-2E	53	–	53	41	46	87
Class R-3	993	–	993	806	904	1,710
Class R-4	829	–	829	707	774	1,481
Class R-5E	330	–	330	238	271	509
Class R-5	399	–	399	336	395	731
Class R-6	41,354	–	41,354	55,207	50,726	105,933
Total	<u>\$123,883</u>	<u>\$–</u>	<u>\$123,883</u>	<u>\$124,687</u>	<u>\$125,989</u>	<u>\$250,676</u>

<sup>3</sup>All or a portion of these amounts may later be determined as return of capital; the determination will be made at December 31, 2023.

<sup>4</sup>Amount less than one thousand.

## 7. Fees and transactions with related parties

CRMC, the fund's investment adviser, is the parent company of American Funds Distributors<sup>®</sup>, Inc. ("AFD"), the principal underwriter of the fund's shares, and American Funds Service Company<sup>®</sup> ("AFS"), the fund's transfer agent. CRMC, AFD and AFS are considered related parties to the fund.

**Investment advisory services** – The fund has an investment advisory and service agreement with CRMC that provides for monthly fees accrued daily. These fees are based on a series of decreasing annual rates beginning with 0.431% on the first \$15 billion of daily net assets and decreasing to 0.360% on such assets in excess of \$15 billion. For the six months ended June 30, 2023, the investment advisory services fees were \$20,637,000, which were equivalent to an annualized rate of 0.431% of average daily net assets.

**Class-specific fees and expenses** – Expenses that are specific to individual share classes are accrued directly to the respective share class. The principal class-specific fees and expenses are further described below:

**Distribution services** – The fund has plans of distribution for all share classes, except Class F-2, F-3, 529-F-2, 529-F-3, R-5E, R-5 and R-6 shares. Under the plans, the board of trustees approves certain categories of expenses that are used to finance activities primarily intended to sell fund shares and service existing accounts. The plans provide for payments, based on an annualized percentage of average daily net assets, ranging from 0.30% to 1.00% as noted in this section. In some cases, the board of trustees has limited the amounts that may be paid to less than the maximum allowed by the plans. All share classes with a plan may use up to 0.25% of average daily net assets to pay service fees, or to compensate AFD for paying service fees, to firms that have entered into agreements with AFD to provide certain shareholder services. The remaining amounts available to be paid under each plan are paid to dealers to compensate them for their sales activities.

Share class	Currently approved limits	Plan limits
Class A	0.30%	0.30%
Class 529-A	0.30	0.50
Classes C, 529-C and R-1	1.00	1.00
Class R-2	0.75	1.00
Class R-2E	0.60	0.85
Classes 529-E and R-3	0.50	0.75
Classes T, F-1, 529-T, 529-F-1 and R-4	0.25	0.50

For Class A and 529-A shares, distribution-related expenses include the reimbursement of dealer and wholesaler commissions paid by AFD for certain shares sold without a sales charge. These share classes reimburse AFD for amounts billed within the prior 15 months but only to the extent that the overall annual expense limits are not exceeded. As of June 30, 2023, there were no unreimbursed expenses subject to reimbursement for Class A or 529-A shares.

**Transfer agent services** – The fund has a shareholder services agreement with AFS under which the fund compensates AFS for providing transfer agent services to each of the fund's share classes. These services include recordkeeping, shareholder communications and transaction processing. In addition, the fund reimburses AFS for amounts paid to third parties for performing transfer agent services on behalf of fund shareholders. For the six months ended June 30, 2023, AFS waived transfer agent services fees of \$25,000 for share classes A, C, T, F-1, 529-A, 529-C, 529-E, 529-T and 529-F-1. AFS does not intend to recoup this waiver.

**Administrative services** – The fund has an administrative services agreement with CRMC under which the fund compensates CRMC for providing administrative services to all share classes. Administrative services are provided by CRMC and its affiliates to help assist third parties providing non-distribution services to fund shareholders. These services include providing in-depth information on the fund and market developments that impact fund investments. Administrative services also include, but are not limited to, coordinating, monitoring and overseeing third parties that provide services to fund shareholders. The agreement provides the fund the ability to charge an administrative services fee at the annual rate of 0.05% of the average daily net assets attributable to each share class of the fund. Currently the fund pays CRMC an administrative services fee at the annual rate of 0.03% of the average daily net assets attributable to each share class of the fund for CRMC's provision of administrative services.

**529 plan services** – Each 529 share class is subject to service fees to compensate the Virginia College Savings Plan (“Virginia529”) for its oversight and administration of the CollegeAmerica 529 college savings plan. The fees are based on the combined net assets invested in Class 529 and ABLE shares of the American Funds. Class ABLE shares are offered on other American Funds by Virginia529 through ABLEAmerica®, a tax-advantaged savings program for individuals with disabilities. Virginia529 is not considered a related party to the fund.

The quarterly fees are based on a series of decreasing annual rates beginning with 0.09% on the first \$20 billion of the combined net assets invested in the American Funds and decreasing to 0.03% on such assets in excess of \$75 billion. The fees for any given calendar quarter are accrued and calculated on the basis of the average net assets of Class 529 and ABLE shares of the American Funds for the last month of the prior calendar quarter. For the six months ended June 30, 2023, the 529 plan services fees were \$78,000, which were equivalent to 0.060% of the average daily net assets of each 529 share class.

For the six months ended June 30, 2023, class-specific expenses under the agreements were as follows (dollars in thousands):

Share class	Distribution services	Transfer agent services	Administrative services	529 plan services
Class A	\$4,663	\$4,795	\$ 571	Not applicable
Class C	234	61	7	Not applicable
Class T	–	–*	–*	Not applicable
Class F-1	112	135	14	Not applicable
Class F-2	Not applicable	468	123	Not applicable
Class F-3	Not applicable	9	207	Not applicable
Class 529-A	245	250	32	\$64
Class 529-C	32	8	1	2
Class 529-E	21	4	1	2
Class 529-T	–	–*	–*	–*
Class 529-F-1	–	–*	–*	–*
Class 529-F-2	Not applicable	3	5	10
Class 529-F-3	Not applicable	–*	–*	–*
Class R-1	27	3	1	Not applicable
Class R-2	260	120	10	Not applicable
Class R-2E	15	5	1	Not applicable
Class R-3	228	69	14	Not applicable
Class R-4	85	33	10	Not applicable
Class R-5E	Not applicable	18	4	Not applicable
Class R-5	Not applicable	9	4	Not applicable
Class R-6	Not applicable	20	431	Not applicable
Total class-specific expenses	<u>\$5,922</u>	<u>\$6,010</u>	<u>\$1,436</u>	<u>\$78</u>

\*Amount less than one thousand.

**Trustees’ deferred compensation** – Trustees who are unaffiliated with CRMC may elect to defer the cash payment of part or all of their compensation. These deferred amounts, which remain as liabilities of the fund, are treated as if invested in shares of the fund or other American Funds. These amounts represent general, unsecured liabilities of the fund and vary according to the total returns of the selected funds. Trustees’ compensation of \$29,000 in the fund’s statement of operations reflects \$24,000 in current fees (either paid in cash or deferred) and a net increase of \$5,000 in the value of the deferred amounts.

**Affiliated officers and trustees** – Officers and certain trustees of the fund are or may be considered to be affiliated with CRMC, AFD and AFS. No affiliated officers or trustees received any compensation directly from the fund.

**Investments in CCBF and CCF** – The fund holds shares of CCBF, a corporate bond fund, and CCF, an institutional prime money market fund, which are both managed by CRMC. CCBF seeks to provide maximum total return consistent with capital preservation and prudent risk management by investing primarily in corporate debt instruments. CCBF is used as an investment vehicle for the fund’s corporate bond investments. CCF invests in high-quality, short-term money market instruments. CCF is used as the primary investment vehicle for the fund’s short-term instruments. Both CCBF and CCF shares are only available for purchase by CRMC, its affiliates, and other funds managed by CRMC or its affiliates, and are not available to the public. CRMC does not receive an investment advisory services fee from either CCBF or CCF.

**Security transactions with related funds** – The fund may purchase investment securities from, or sell investment securities to, other funds managed by CRMC (or funds managed by certain affiliates of CRMC) under procedures adopted by the fund’s board of trustees. The funds involved in such transactions are considered related by virtue of having a common investment adviser (or affiliated investment advisers), common trustees and/or common officers. When such transactions occur, each transaction is executed at the current market price of the security and no brokerage commissions or fees are paid in accordance with Rule 17a-7 of the 1940 Act. During the six months ended June 30, 2023, the fund did not engage in any such purchase or sale transactions with any related funds.

**Interfund lending** – Pursuant to an exemptive order issued by the SEC, the fund, along with other CRMC-managed funds (or funds managed by certain affiliates of CRMC), may participate in an interfund lending program. The program provides an alternate credit facility that permits the funds to lend or borrow cash for temporary purposes directly to or from one another, subject to the conditions of the exemptive order. The fund did not lend or borrow cash through the interfund lending program at any time during the six months ended June 30, 2023.

## 8. Indemnifications

The fund’s organizational documents provide board members and officers with indemnification against certain liabilities or expenses in connection with the performance of their duties to the fund. In the normal course of business, the fund may also enter into contracts that provide general indemnifications. The fund’s maximum exposure under these arrangements is unknown since it is dependent on future claims that may be made against the fund. The risk of material loss from such claims is considered remote. Insurance policies are also available to the fund’s board members and officers.

## 9. Capital share transactions

Capital share transactions in the fund were as follows (dollars and shares in thousands):

Share class	Sales*		Reinvestments of distributions		Repurchases*		Net (decrease) increase	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
<b>Six months ended June 30, 2023</b>								
Class A	\$108,985	6,661	\$ 43,676	2,686	\$(306,391)	(18,732)	\$(153,730)	(9,385)
Class C	2,892	180	378	23	(10,630)	(662)	(7,360)	(459)
Class T	–	–	–	–	–	–	–	–
Class F-1	1,088	66	1,043	64	(9,212)	(563)	(7,081)	(433)
Class F-2	84,530	5,167	10,973	676	(116,575)	(7,130)	(21,072)	(1,287)
Class F-3	202,759	12,316	19,450	1,197	(206,351)	(12,518)	15,858	995
Class 529-A	8,577	523	2,426	149	(17,777)	(1,083)	(6,774)	(411)
Class 529-C	669	41	47	3	(1,479)	(91)	(763)	(47)
Class 529-E	415	26	92	5	(798)	(49)	(291)	(18)
Class 529-T	–	–	– <sup>†</sup>	– <sup>†</sup>	–	–	– <sup>†</sup>	– <sup>†</sup>
Class 529-F-1	–	–	– <sup>†</sup>	– <sup>†</sup>	–	–	– <sup>†</sup>	– <sup>†</sup>
Class 529-F-2	2,506	153	446	28	(3,555)	(217)	(603)	(36)
Class 529-F-3	–	–	– <sup>†</sup>	– <sup>†</sup>	–	–	– <sup>†</sup>	– <sup>†</sup>
Class R-1	552	34	50	3	(499)	(31)	103	6
Class R-2	6,242	387	617	39	(8,572)	(531)	(1,713)	(105)
Class R-2E	473	29	53	3	(405)	(25)	121	7
Class R-3	8,640	530	992	61	(12,832)	(788)	(3,200)	(197)
Class R-4	4,959	303	829	51	(9,909)	(608)	(4,121)	(254)
Class R-5E	3,163	193	330	21	(2,547)	(156)	946	58
Class R-5	2,517	154	397	24	(7,911)	(485)	(4,997)	(307)
Class R-6	227,427	13,947	41,353	2,543	(177,622)	(10,925)	91,158	5,565
Total net increase (decrease)	<u>\$666,394</u>	<u>40,710</u>	<u>\$123,152</u>	<u>7,576</u>	<u>\$(893,065)</u>	<u>(54,594)</u>	<u>\$(103,519)</u>	<u>(6,308)</u>

Refer to the end of the table for footnotes.

Share class	Sales*		Reinvestments of distributions		Repurchases*		Net (decrease) increase	
	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares
<b>Year ended December 31, 2022</b>								
Class A	\$ 225,620	12,928	\$ 81,576	4,885	\$ (997,297)	(58,641)	\$ (690,101)	(40,828)
Class C	7,030	407	702	43	(27,532)	(1,617)	(19,800)	(1,167)
Class T	—	—	—	—	—	—	—	—
Class F-1	4,614	269	1,990	120	(26,085)	(1,531)	(19,481)	(1,142)
Class F-2	227,798	13,156	21,755	1,303	(461,710)	(27,388)	(212,157)	(12,929)
Class F-3	744,424	46,269	26,236	1,576	(497,316)	(28,882)	273,344	18,963
Class 529-A	18,780	1,085	4,396	262	(48,885)	(2,838)	(25,709)	(1,491)
Class 529-C	1,314	76	88	5	(4,603)	(270)	(3,201)	(189)
Class 529-E	591	34	163	10	(1,831)	(108)	(1,077)	(64)
Class 529-T	—	—	— <sup>†</sup>	— <sup>†</sup>	—	—	— <sup>†</sup>	— <sup>†</sup>
Class 529-F-1	—	—	— <sup>†</sup>	— <sup>†</sup>	—	—	— <sup>†</sup>	— <sup>†</sup>
Class 529-F-2	6,002	349	789	48	(8,364)	(490)	(1,573)	(93)
Class 529-F-3	—	—	— <sup>†</sup>	1	—	—	— <sup>†</sup>	1
Class R-1	1,167	67	74	4	(826)	(49)	415	22
Class R-2	13,344	781	953	58	(20,538)	(1,193)	(6,241)	(354)
Class R-2E	1,203	69	88	5	(2,080)	(120)	(789)	(46)
Class R-3	20,060	1,158	1,708	102	(32,815)	(1,883)	(11,047)	(623)
Class R-4	19,417	1,115	1,481	89	(27,185)	(1,559)	(6,287)	(355)
Class R-5E	7,315	432	508	31	(4,923)	(292)	2,900	171
Class R-5	8,764	510	730	44	(25,559)	(1,350)	(16,065)	(796)
Class R-6	762,946	42,524	105,934	6,273	(3,589,471)	(216,303)	(2,720,591)	(167,506)
Total net increase (decrease)	<u>\$2,070,389</u>	<u>121,229</u>	<u>\$249,171</u>	<u>14,859</u>	<u>\$(5,777,020)</u>	<u>(344,514)</u>	<u>\$(3,457,460)</u>	<u>(208,426)</u>

\*Includes exchanges between share classes of the fund.

<sup>†</sup>Amount less than one thousand.

## 10. Investment transactions

The fund engaged in purchases and sales of investment securities, excluding short-term securities and U.S. government obligations, if any, of \$8,540,496,000 and \$8,082,924,000, respectively, during the six months ended June 30, 2023.

# Financial Highlights

Year ended	Income (loss) from investment operations <sup>1</sup>				Dividends, distributions and return of capital					Total return <sup>2,3</sup>	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers/reimbursements <sup>4</sup>	Ratio of expenses to average net assets after waivers/reimbursements <sup>3,4</sup>	Ratio of net income to average net assets <sup>3</sup>
	Net asset value, beginning of year	Net investment income	Net (losses) gains on securities (both realized and unrealized)		Dividends (from net investment income)	Distributions (from capital gains)	Return of capital	Total dividends, distributions and return of capital	Net assets value, end of year					
			Realized	Unrealized										
<b>Class A:</b>														
06/30/2023 <sup>5,6</sup>	\$16.12	\$.22	\$ (.03)	\$ .19	\$(.19)	\$ -	\$ -	\$(.19)	\$16.12	1.17% <sup>7</sup>	\$3,713	.98% <sup>8</sup>	.98% <sup>8</sup>	2.66% <sup>8</sup>
12/31/2022	19.92	.31	(3.79)	(3.48)	(.15)	-	(.17)	(.32)	16.12	(17.51)	3,862	.95	.95	1.83
12/31/2021	21.55	.31	(1.42)	(1.11)	(.40)	(.12)	-	(.52)	19.92	(5.17)	5,586	.92	.92	1.50
12/31/2020	20.26	.34	1.64	1.98	(.40)	(.29)	-	(.69)	21.55	9.90	5,999	.93	.93	1.62
12/31/2019	19.25	.44	1.03	1.47	(.39)	(.07)	-	(.46)	20.26	7.66	5,669	.94	.94	2.22
12/31/2018	19.97	.44	(.74)	(.30)	(.42)	-	-	(.42)	19.25	(1.53)	5,499	.94	.94	2.25
<b>Class C:</b>														
06/30/2023 <sup>5,6</sup>	15.83	.15	(.01)	.14	(.13)	-	-	(.13)	15.84	.88 <sup>7</sup>	45	1.70 <sup>8</sup>	1.70 <sup>8</sup>	1.94 <sup>8</sup>
12/31/2022	19.57	.18	(3.73)	(3.55)	(.09)	-	(.10)	(.19)	15.83	(18.16)	52	1.69	1.69	1.08
12/31/2021	21.17	.16	(1.39)	(1.23)	(.25)	(.12)	-	(.37)	19.57	(5.82)	87	1.65	1.65	.77
12/31/2020	19.91	.18	1.61	1.79	(.24)	(.29)	-	(.53)	21.17	9.09	118	1.67	1.67	.90
12/31/2019	18.92	.29	1.01	1.30	(.24)	(.07)	-	(.31)	19.91	6.87	178	1.69	1.69	1.47
12/31/2018	19.63	.28	(.73)	(.45)	(.26)	-	-	(.26)	18.92	(2.30)	210	1.72	1.72	1.46
<b>Class T:</b>														
06/30/2023 <sup>5,6</sup>	16.09	.25	(.02)	.23	(.22)	-	-	(.22)	16.10	1.45 <sup>7,9</sup>	- <sup>10</sup>	.58 <sup>8,9</sup>	.58 <sup>8,9</sup>	3.03 <sup>8,9</sup>
12/31/2022	19.90	.35	(3.80)	(3.45)	(.17)	-	(.19)	(.36)	16.09	(17.35) <sup>9</sup>	- <sup>10</sup>	.68 <sup>9</sup>	.68 <sup>9</sup>	2.06 <sup>9</sup>
12/31/2021	21.54	.35	(1.42)	(1.07)	(.45)	(.12)	-	(.57)	19.90	(4.98) <sup>9</sup>	- <sup>10</sup>	.68 <sup>9</sup>	.68 <sup>9</sup>	1.71 <sup>9</sup>
12/31/2020	20.26	.38	1.64	2.02	(.45)	(.29)	-	(.74)	21.54	10.13 <sup>9</sup>	- <sup>10</sup>	.68 <sup>9</sup>	.68 <sup>9</sup>	1.83 <sup>9</sup>
12/31/2019	19.25	.49	1.03	1.52	(.44)	(.07)	-	(.51)	20.26	7.93 <sup>9</sup>	- <sup>10</sup>	.69 <sup>9</sup>	.69 <sup>9</sup>	2.44 <sup>9</sup>
12/31/2018	19.97	.49	(.75)	(.26)	(.46)	-	-	(.46)	19.25	(1.32) <sup>9</sup>	- <sup>10</sup>	.72 <sup>9</sup>	.72 <sup>9</sup>	2.48 <sup>9</sup>
<b>Class F-1:</b>														
06/30/2023 <sup>5,6</sup>	16.08	.21	(.02)	.19	(.19)	-	-	(.19)	16.08	1.17 <sup>7</sup>	89	1.01 <sup>8</sup>	.99 <sup>8</sup>	2.65 <sup>8</sup>
12/31/2022	19.87	.31	(3.78)	(3.47)	(.15)	-	(.17)	(.32)	16.08	(17.53)	96	.97	.97	1.80
12/31/2021	21.50	.30	(1.42)	(1.12)	(.39)	(.12)	-	(.51)	19.87	(5.20)	141	.94	.94	1.48
12/31/2020	20.21	.33	1.65	1.98	(.40)	(.29)	-	(.69)	21.50	9.93	187	.93	.93	1.62
12/31/2019	19.20	.45	1.02	1.47	(.39)	(.07)	-	(.46)	20.21	7.68	209	.93	.93	2.24
12/31/2018	19.92	.44	(.74)	(.30)	(.42)	-	-	(.42)	19.20	(1.53)	238	.93	.93	2.25
<b>Class F-2:</b>														
06/30/2023 <sup>5,6</sup>	16.09	.25	(.03)	.22	(.22)	-	-	(.22)	16.09	1.37 <sup>7</sup>	802	.60 <sup>8</sup>	.60 <sup>8</sup>	3.05 <sup>8</sup>
12/31/2022	19.88	.37	(3.78)	(3.41)	(.18)	-	(.20)	(.38)	16.09	(17.20)	823	.60	.60	2.17
12/31/2021	21.51	.38	(1.42)	(1.04)	(.47)	(.12)	-	(.59)	19.88	(4.85)	1,274	.59	.59	1.84
12/31/2020	20.23	.40	1.64	2.04	(.47)	(.29)	-	(.76)	21.51	10.25	1,182	.60	.60	1.95
12/31/2019	19.22	.51	1.02	1.53	(.45)	(.07)	-	(.52)	20.23	8.00	932	.63	.63	2.57
12/31/2018	19.94	.51	(.75)	(.24)	(.48)	-	-	(.48)	19.22	(1.19)	1,217	.60	.60	2.59
<b>Class F-3:</b>														
06/30/2023 <sup>5,6</sup>	16.10	.26	(.02)	.24	(.23)	-	-	(.23)	16.11	1.49 <sup>7</sup>	1,380	.48 <sup>8</sup>	.48 <sup>8</sup>	3.16 <sup>8</sup>
12/31/2022	19.90	.40	(3.80)	(3.40)	(.19)	-	(.21)	(.40)	16.10	(17.13)	1,363	.48	.48	2.31
12/31/2021	21.53	.40	(1.42)	(1.02)	(.49)	(.12)	-	(.61)	19.90	(4.74)	1,307	.48	.48	1.95
12/31/2020	20.24	.42	1.65	2.07	(.49)	(.29)	-	(.78)	21.53	10.39	1,166	.50	.50	2.07
12/31/2019	19.23	.53	1.03	1.56	(.48)	(.07)	-	(.55)	20.24	8.12	2,246	.52	.52	2.64
12/31/2018	19.95	.52	(.75)	(.23)	(.49)	-	-	(.49)	19.23	(1.13)	2,037	.54	.54	2.65
<b>Class 529-A:</b>														
06/30/2023 <sup>5,6</sup>	16.17	.21	(.01)	.20	(.19)	-	-	(.19)	16.18	1.21 <sup>7</sup>	209	1.01 <sup>8</sup>	1.01 <sup>8</sup>	2.64 <sup>8</sup>
12/31/2022	19.98	.31	(3.80)	(3.49)	(.15)	-	(.17)	(.32)	16.17	(17.53)	216	.98	.98	1.80
12/31/2021	21.61	.31	(1.42)	(1.11)	(.40)	(.12)	-	(.52)	19.98	(5.18)	297	.94	.94	1.48
12/31/2020	20.32	.33	1.64	1.97	(.39)	(.29)	-	(.68)	21.61	9.84	335	.96	.96	1.59
12/31/2019	19.30	.44	1.03	1.47	(.38)	(.07)	-	(.45)	20.32	7.64	299	.99	.99	2.17
12/31/2018	20.02	.43	(.75)	(.32)	(.40)	-	-	(.40)	19.30	(1.59)	292	1.01	1.01	2.18

Refer to the end of the table for footnotes.

# Financial Highlights (continued)

Year ended	Income (loss) from investment operations <sup>1</sup>				Dividends, distributions and return of capital				Net assets value, end of year	Total return <sup>2,3</sup>	Net assets, end of year (in millions)	Ratio of expenses to average net assets before waivers/reimbursements <sup>4</sup>	Ratio of expenses to average net assets after waivers/reimbursements <sup>3,4</sup>	Ratio of net income to average net assets <sup>3</sup>
	Net asset value, beginning of year	Net investment income	Net (losses) gains on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Return of capital	Total dividends, distributions and return of capital						
<b>Class 529-C:</b>														
06/30/2023 <sup>5,6</sup>	\$15.98	\$.15	\$ (.02)	\$ .13	\$(.12)	\$ -	\$ -	\$(.12)	\$15.99	.83% <sup>7</sup>	\$ 6	1.78% <sup>8</sup>	1.78% <sup>8</sup>	1.86% <sup>8</sup>
12/31/2022	19.75	.17	(3.76)	(3.59)	(.08)	-	(.10)	(.18)	15.98	(18.21)	7	1.74	1.74	1.02
12/31/2021	21.36	.15	(1.40)	(1.25)	(.24)	(.12)	-	(.36)	19.75	(5.88)	12	1.69	1.69	.73
12/31/2020	20.07	.17	1.63	1.80	(.22)	(.29)	-	(.51)	21.36	9.04	18	1.71	1.71	.86
12/31/2019	19.07	.28	1.02	1.30	(.23)	(.07)	-	(.30)	20.07	6.81	55	1.73	1.73	1.44
12/31/2018	19.78	.28	(.74)	(.46)	(.25)	-	-	(.25)	19.07	(2.32)	67	1.76	1.76	1.43
<b>Class 529-E:</b>														
06/30/2023 <sup>5,6</sup>	16.05	.20	(.01)	.19	(.18)	-	-	(.18)	16.06	1.16 <sup>7</sup>	8	1.15 <sup>8</sup>	1.15 <sup>8</sup>	2.50 <sup>8</sup>
12/31/2022	19.84	.28	(3.78)	(3.50)	(.14)	-	(.15)	(.29)	16.05	(17.68)	9	1.12	1.12	1.65
12/31/2021	21.47	.27	(1.42)	(1.15)	(.36)	(.12)	-	(.48)	19.84	(5.36)	12	1.10	1.10	1.32
12/31/2020	20.18	.30	1.65	1.95	(.37)	(.29)	-	(.66)	21.47	9.76	14	1.10	1.10	1.45
12/31/2019	19.18	.40	1.02	1.42	(.35)	(.07)	-	(.42)	20.18	7.42	14	1.14	1.14	2.02
12/31/2018	19.90	.39	(.74)	(.35)	(.37)	-	-	(.37)	19.18	(1.76)	15	1.17	1.17	2.02
<b>Class 529-T:</b>														
06/30/2023 <sup>5,6</sup>	16.10	.23	(.02)	.21	(.21)	-	-	(.21)	16.10	1.29 <sup>7,9</sup>	- <sup>10</sup>	.76 <sup>8,9</sup>	.76 <sup>8,9</sup>	2.84 <sup>8,9</sup>
12/31/2022	19.90	.35	(3.79)	(3.44)	(.17)	-	(.19)	(.36)	16.10	(17.34) <sup>9</sup>	- <sup>10</sup>	.74 <sup>9</sup>	.74 <sup>9</sup>	2.02 <sup>9</sup>
12/31/2021	21.54	.34	(1.42)	(1.08)	(.44)	(.12)	-	(.56)	19.90	(5.02) <sup>9</sup>	- <sup>10</sup>	.72 <sup>9</sup>	.72 <sup>9</sup>	1.67 <sup>9</sup>
12/31/2020	20.26	.37	1.64	2.01	(.44)	(.29)	-	(.73)	21.54	10.07 <sup>9</sup>	- <sup>10</sup>	.73 <sup>9</sup>	.73 <sup>9</sup>	1.80 <sup>9</sup>
12/31/2019	19.25	.48	1.03	1.51	(.43)	(.07)	-	(.50)	20.26	7.87 <sup>9</sup>	- <sup>10</sup>	.76 <sup>9</sup>	.76 <sup>9</sup>	2.40 <sup>9</sup>
12/31/2018	19.97	.48	(.75)	(.27)	(.45)	-	-	(.45)	19.25	(1.36) <sup>9</sup>	- <sup>10</sup>	.76 <sup>9</sup>	.76 <sup>9</sup>	2.43 <sup>9</sup>
<b>Class 529-F-1:</b>														
06/30/2023 <sup>5,6</sup>	16.03	.23	(.01)	.22	(.21)	-	-	(.21)	16.04	1.28 <sup>7,9</sup>	- <sup>10</sup>	.81 <sup>8,9</sup>	.79 <sup>8,9</sup>	2.81 <sup>8,9</sup>
12/31/2022	19.82	.34	(3.77)	(3.43)	(.17)	-	(.19)	(.36)	16.03	(17.39) <sup>9</sup>	- <sup>10</sup>	.77 <sup>9</sup>	.77 <sup>9</sup>	1.97 <sup>9</sup>
12/31/2021	21.46	.34	(1.42)	(1.08)	(.44)	(.12)	-	(.56)	19.82	(5.02) <sup>9</sup>	- <sup>10</sup>	.75 <sup>9</sup>	.75 <sup>9</sup>	1.64 <sup>9</sup>
12/31/2020	20.19	.38	1.63	2.01	(.45)	(.29)	-	(.74)	21.46	10.08 <sup>9</sup>	- <sup>10</sup>	.73 <sup>9</sup>	.73 <sup>9</sup>	1.86 <sup>9</sup>
12/31/2019	19.18	.48	1.03	1.51	(.43)	(.07)	-	(.50)	20.19	7.90	40	.75	.75	2.41
12/31/2018	19.90	.47	(.74)	(.27)	(.45)	-	-	(.45)	19.18	(1.36)	38	.77	.77	2.42
<b>Class 529-F-2:</b>														
06/30/2023 <sup>5,6</sup>	16.11	.25	(.02)	.23	(.22)	-	-	(.22)	16.12	1.45 <sup>7</sup>	32	.56 <sup>8</sup>	.56 <sup>8</sup>	3.08 <sup>8</sup>
12/31/2022	19.91	.37	(3.79)	(3.42)	(.18)	-	(.20)	(.38)	16.11	(17.28)	33	.62	.62	2.16
12/31/2021	21.55	.37	(1.43)	(1.06)	(.46)	(.12)	-	(.58)	19.91	(4.89)	43	.64	.64	1.78
12/31/2020 <sup>5,11</sup>	21.00	.06	.87	.93	(.11)	(.27)	-	(.38)	21.55	4.47 <sup>7</sup>	43	.11 <sup>7</sup>	.11 <sup>7</sup>	.28 <sup>7</sup>
<b>Class 529-F-3:</b>														
06/30/2023 <sup>5,6</sup>	16.10	.25	(.02)	.23	(.23)	-	-	(.23)	16.10	1.40 <sup>7</sup>	- <sup>10</sup>	.53 <sup>8</sup>	.53 <sup>8</sup>	3.07 <sup>8</sup>
12/31/2022	19.90	.38	(3.78)	(3.40)	(.19)	-	(.21)	(.40)	16.10	(17.17)	- <sup>10</sup>	.53	.53	2.22
12/31/2021	21.54	.38	(1.42)	(1.04)	(.48)	(.12)	-	(.60)	19.90	(4.85)	- <sup>10</sup>	.57	.55	1.84
12/31/2020 <sup>5,11</sup>	21.00	.06	.87	.93	(.12)	(.27)	-	(.39)	21.54	4.46 <sup>7</sup>	- <sup>10</sup>	.13 <sup>7</sup>	.09 <sup>7</sup>	.30 <sup>7</sup>
<b>Class R-1:</b>														
06/30/2023 <sup>5,6</sup>	15.94	.17	(.03)	.14	(.14)	-	-	(.14)	15.94	.90 <sup>7</sup>	6	1.57 <sup>8</sup>	1.57 <sup>8</sup>	2.07 <sup>8</sup>
12/31/2022	19.70	.20	(3.74)	(3.54)	(.10)	-	(.12)	(.22)	15.94	(18.02)	6	1.58	1.58	1.21
12/31/2021	21.32	.17	(1.41)	(1.24)	(.26)	(.12)	-	(.38)	19.70	(5.81)	6	1.58	1.58	.84
12/31/2020	20.05	.19	1.63	1.82	(.26)	(.29)	-	(.55)	21.32	9.14	8	1.65	1.65	.91
12/31/2019	19.05	.30	1.02	1.32	(.25)	(.07)	-	(.32)	20.05	6.92	7	1.65	1.65	1.50
12/31/2018	19.77	.29	(.74)	(.45)	(.27)	-	-	(.27)	19.05	(2.26)	8	1.67	1.67	1.52

Refer to the end of the table for footnotes.

# Financial Highlights (continued)

Year ended	Income (loss) from investment operations <sup>1</sup>				Dividends, distributions and return of capital					Net assets, end of year (in millions)	Total return <sup>2,3</sup>	Ratio of expenses to average net assets before waivers/reimbursements <sup>4</sup>	Ratio of expenses to average net assets after waivers/reimbursements <sup>3,4</sup>	Ratio of net income to average net assets <sup>3</sup>
	Net asset value, beginning of year	Net investment income	Net (losses) gains on securities (both realized and unrealized)	Total from investment operations	Dividends (from net investment income)	Distributions (from capital gains)	Return of capital	Total dividends, distributions and return of capital	Net assets value, end of year					
<b>Class R-2:</b>														
06/30/2023 <sup>5,6</sup>	\$15.92	\$.17	\$ (.02)	\$.15	\$(.14)	\$ -	\$ -	\$(.14)	\$15.93	.89% <sup>7</sup>	\$ 69	1.58% <sup>8</sup>	1.58% <sup>8</sup>	2.06% <sup>8</sup>
12/31/2022	19.68	.20	(3.75)	(3.55)	(.10)	-	(.11)	(.21)	15.92	(18.06)	70	1.60	1.60	1.18
12/31/2021	21.30	.17	(1.40)	(1.23)	(.27)	(.12)	-	(.39)	19.68	(5.81)	94	1.58	1.58	.84
12/31/2020	20.03	.20	1.63	1.83	(.27)	(.29)	-	(.56)	21.30	9.20	107	1.59	1.59	.96
12/31/2019	19.04	.30	1.02	1.32	(.26)	(.07)	-	(.33)	20.03	6.93	109	1.62	1.62	1.54
12/31/2018	19.75	.30	(.73)	(.43)	(.28)	-	-	(.28)	19.04	(2.18)	113	1.64	1.64	1.55
<b>Class R-2E:</b>														
06/30/2023 <sup>5,6</sup>	16.07	.19	(.01)	.18	(.17)	-	-	(.17)	16.08	1.09 <sup>7</sup>	5	1.29 <sup>8</sup>	1.29 <sup>8</sup>	2.36 <sup>8</sup>
12/31/2022	19.86	.25	(3.78)	(3.53)	(.12)	-	(.14)	(.26)	16.07	(17.81)	5	1.30	1.30	1.48
12/31/2021	21.49	.23	(1.41)	(1.18)	(.33)	(.12)	-	(.45)	19.86	(5.52)	7	1.29	1.29	1.13
12/31/2020	20.21	.26	1.63	1.89	(.32)	(.29)	-	(.61)	21.49	9.47	8	1.32	1.32	1.24
12/31/2019	19.20	.36	1.04	1.40	(.32)	(.07)	-	(.39)	20.21	7.30	7	1.33	1.33	1.82
12/31/2018	19.93	.36	(.76)	(.40)	(.33)	-	-	(.33)	19.20	(1.99)	5	1.36	1.36	1.84
<b>Class R-3:</b>														
06/30/2023 <sup>5,6</sup>	16.09	.20	(.01)	.19	(.18)	-	-	(.18)	16.10	1.16 <sup>7</sup>	90	1.13 <sup>8</sup>	1.13 <sup>8</sup>	2.51 <sup>8</sup>
12/31/2022	19.88	.28	(3.79)	(3.51)	(.13)	-	(.15)	(.28)	16.09	(17.66)	93	1.14	1.14	1.64
12/31/2021	21.51	.27	(1.42)	(1.15)	(.36)	(.12)	-	(.48)	19.88	(5.38)	128	1.13	1.13	1.29
12/31/2020	20.23	.29	1.64	1.93	(.36)	(.29)	-	(.65)	21.51	9.64	146	1.15	1.15	1.41
12/31/2019	19.22	.40	1.03	1.43	(.35)	(.07)	-	(.42)	20.23	7.44	138	1.17	1.17	1.99
12/31/2018	19.94	.39	(.74)	(.35)	(.37)	-	-	(.37)	19.22	(1.78)	132	1.19	1.19	2.00
<b>Class R-4:</b>														
06/30/2023 <sup>5,6</sup>	16.10	.23	(.02)	.21	(.20)	-	-	(.20)	16.11	1.31 <sup>7</sup>	65	.83 <sup>8</sup>	.83 <sup>8</sup>	2.81 <sup>8</sup>
12/31/2022	19.90	.33	(3.79)	(3.46)	(.16)	-	(.18)	(.34)	16.10	(17.43)	68	.84	.84	1.94
12/31/2021	21.53	.33	(1.42)	(1.09)	(.42)	(.12)	-	(.54)	19.90	(5.08)	92	.83	.83	1.59
12/31/2020	20.25	.35	1.64	1.99	(.42)	(.29)	-	(.71)	21.53	9.97	96	.84	.84	1.71
12/31/2019	19.23	.46	1.04	1.50	(.41)	(.07)	-	(.48)	20.25	7.81	89	.86	.86	2.30
12/31/2018	19.95	.45	(.74)	(.29)	(.43)	-	-	(.43)	19.23	(1.48)	91	.88	.88	2.30
<b>Class R-5E:</b>														
06/30/2023 <sup>5,6</sup>	16.09	.24	(.02)	.22	(.22)	-	-	(.22)	16.09	1.35 <sup>7</sup>	24	.63 <sup>8</sup>	.63 <sup>8</sup>	3.02 <sup>8</sup>
12/31/2022	19.88	.37	(3.78)	(3.41)	(.18)	-	(.20)	(.38)	16.09	(17.23)	23	.64	.64	2.15
12/31/2021	21.51	.37	(1.42)	(1.05)	(.46)	(.12)	-	(.58)	19.88	(4.90)	25	.63	.63	1.79
12/31/2020	20.23	.39	1.64	2.03	(.46)	(.29)	-	(.75)	21.51	10.21	25	.63	.63	1.89
12/31/2019	19.22	.50	1.03	1.53	(.45)	(.07)	-	(.52)	20.23	7.98	8	.66	.66	2.48
12/31/2018	19.94	.50	(.75)	(.25)	(.47)	-	-	(.47)	19.22	(1.24)	3	.67	.67	2.58
<b>Class R-5:</b>														
06/30/2023 <sup>5,6</sup>	16.12	.25	(.01)	.24	(.23)	-	-	(.23)	16.13	1.46 <sup>7</sup>	26	.54 <sup>8</sup>	.54 <sup>8</sup>	3.09 <sup>8</sup>
12/31/2022	19.93	.38	(3.80)	(3.42)	(.18)	-	(.21)	(.39)	16.12	(17.21)	31	.54	.54	2.23
12/31/2021	21.56	.39	(1.42)	(1.03)	(.48)	(.12)	-	(.60)	19.93	(4.79)	55	.53	.53	1.89
12/31/2020	20.27	.42	1.64	2.06	(.48)	(.29)	-	(.77)	21.56	10.33	56	.54	.54	2.01
12/31/2019	19.26	.52	1.03	1.55	(.47)	(.07)	-	(.54)	20.27	8.06	52	.56	.56	2.61
12/31/2018	19.98	.51	(.74)	(.23)	(.49)	-	-	(.49)	19.26	(1.17)	76	.58	.58	2.61
<b>Class R-6:</b>														
06/30/2023 <sup>5,6</sup>	16.11	.26	(.02)	.24	(.23)	-	-	(.23)	16.12	1.49 <sup>7</sup>	2,859	.48 <sup>8</sup>	.48 <sup>8</sup>	3.16 <sup>8</sup>
12/31/2022	19.92	.39	(3.80)	(3.41)	(.19)	-	(.21)	(.40)	16.11	(17.17)	2,768	.48	.48	2.26
12/31/2021	21.55	.40	(1.42)	(1.02)	(.49)	(.12)	-	(.61)	19.92	(4.74)	6,757	.48	.48	1.95
12/31/2020	20.26	.43	1.64	2.07	(.49)	(.29)	-	(.78)	21.55	10.40	5,316	.48	.48	2.07
12/31/2019	19.25	.53	1.03	1.56	(.48)	(.07)	-	(.55)	20.26	8.14	4,294	.50	.50	2.65
12/31/2018	19.97	.52	(.74)	(.22)	(.50)	-	-	(.50)	19.25	(1.11)	3,124	.52	.52	2.67

Refer to the end of the table for footnotes.

## Financial Highlights (continued)

Portfolio turnover rate for all share classes <sup>12,13</sup>	Six months ended June 30, 2023 <sup>5,6,7</sup>	Year ended December 31,				
		2022	2021	2020	2019	2018
Excluding mortgage dollar roll transactions	33%	73%	65%	100%	120%	99%
Including mortgage dollar roll transactions	99%	150%	89%	143%	163%	128%

<sup>1</sup>Based on average shares outstanding.

<sup>2</sup>Total returns exclude any applicable sales charges, including contingent deferred sales charges.

<sup>3</sup>This column reflects the impact, if any, of certain waivers/reimbursements from AFS and/or CRMC. During one of the periods shown, AFS waived a portion of transfer agent services fees for certain share classes. In addition, during some of the years shown, CRMC reimbursed a portion of transfer agent services fees for Class 529-F-3 shares.

<sup>4</sup>Ratios do not include expenses of any Central Funds. The fund indirectly bears its proportionate share of the expenses of any Central Funds.

<sup>5</sup>Based on operations for a period that is less than a full year.

<sup>6</sup>Unaudited.

<sup>7</sup>Not annualized.

<sup>8</sup>Annualized.

<sup>9</sup>All or a significant portion of assets in this class consisted of seed capital invested by CRMC and/or its affiliates. Fees for distribution services are not charged or accrued on these seed capital assets. If such fees were paid by the fund on seed capital assets, fund expenses would have been higher and net income and total return would have been lower.

<sup>10</sup>Amount less than \$1 million.

<sup>11</sup>Class 529-F-2 and 529-F-3 shares began investment operations on October 30, 2020.

<sup>12</sup>Rates do not include the fund's portfolio activity with respect to any Central Funds.

<sup>13</sup>Refer to Note 5 for more information on mortgage dollar rolls.

Refer to the notes to financial statements.

As a fund shareholder, you incur two types of costs: (1) transaction costs, such as initial sales charges on purchase payments and contingent deferred sales charges on redemptions (loads), and (2) ongoing costs, including management fees, distribution and service (12b-1) fees, and other expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the fund so you can compare these costs with the ongoing costs of investing in other mutual funds. The example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire six-month period (January 1, 2023, through June 30, 2023).

#### Actual expenses:

The first line of each share class in the table on the following page provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading titled "Expenses paid during period" to estimate the expenses you paid on your account during this period.

#### Hypothetical example for comparison purposes:

The second line of each share class in the table on the following page provides information about hypothetical account values and hypothetical expenses based on the actual expense ratio for the share class and an assumed rate of return of 5.00% per year before expenses, which is not the actual return of the share class. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the fund and other funds. To do so, compare this 5.00% hypothetical example with the 5.00% hypothetical examples that appear in the shareholder reports of the other funds.

#### Notes:

Retirement plan participants may be subject to certain fees charged by the plan sponsor, and Class F-1, F-2, F-3, 529-F-1, 529-F-2 and 529-F-3 shareholders may be subject to fees charged by financial intermediaries, typically ranging from 0.75% to 1.50% of assets annually depending on services offered. You can estimate the impact of these fees by adding the amount of the fees to the total estimated expenses you paid on your account during the period as calculated above. In addition, your ending account value would be lower by the amount of these fees.

Note that the expenses shown in the table on the following page are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges (loads). Therefore, the second line of each share class in the table is useful in comparing ongoing costs only and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

## Expense example (continued)

	Beginning account value 1/1/2023	Ending account value 6/30/2023	Expenses paid during period*	Annualized expense ratio
Class A - actual return	\$1,000.00	\$1,011.72	\$4.89	.98%
Class A - assumed 5% return	1,000.00	1,019.93	4.91	.98
Class C - actual return	1,000.00	1,008.75	8.47	1.70
Class C - assumed 5% return	1,000.00	1,016.36	8.50	1.70
Class T - actual return	1,000.00	1,014.48	2.90	.58
Class T - assumed 5% return	1,000.00	1,021.92	2.91	.58
Class F-1 - actual return	1,000.00	1,011.69	4.94	.99
Class F-1 - assumed 5% return	1,000.00	1,019.89	4.96	.99
Class F-2 - actual return	1,000.00	1,013.69	3.00	.60
Class F-2 - assumed 5% return	1,000.00	1,021.82	3.01	.60
Class F-3 - actual return	1,000.00	1,014.88	2.40	.48
Class F-3 - assumed 5% return	1,000.00	1,022.41	2.41	.48
Class 529-A - actual return	1,000.00	1,012.14	5.04	1.01
Class 529-A - assumed 5% return	1,000.00	1,019.79	5.06	1.01
Class 529-C - actual return	1,000.00	1,008.31	8.86	1.78
Class 529-C - assumed 5% return	1,000.00	1,015.97	8.90	1.78
Class 529-E - actual return	1,000.00	1,011.57	5.74	1.15
Class 529-E - assumed 5% return	1,000.00	1,019.09	5.76	1.15
Class 529-T - actual return	1,000.00	1,012.87	3.79	.76
Class 529-T - assumed 5% return	1,000.00	1,021.03	3.81	.76
Class 529-F-1 - actual return	1,000.00	1,012.78	3.94	.79
Class 529-F-1 - assumed 5% return	1,000.00	1,020.88	3.96	.79
Class 529-F-2 - actual return	1,000.00	1,014.51	2.80	.56
Class 529-F-2 - assumed 5% return	1,000.00	1,022.02	2.81	.56
Class 529-F-3 - actual return	1,000.00	1,014.03	2.65	.53
Class 529-F-3 - assumed 5% return	1,000.00	1,022.17	2.66	.53
Class R-1 - actual return	1,000.00	1,008.95	7.82	1.57
Class R-1 - assumed 5% return	1,000.00	1,017.01	7.85	1.57
Class R-2 - actual return	1,000.00	1,008.91	7.87	1.58
Class R-2 - assumed 5% return	1,000.00	1,016.96	7.90	1.58
Class R-2E - actual return	1,000.00	1,010.90	6.43	1.29
Class R-2E - assumed 5% return	1,000.00	1,018.40	6.46	1.29
Class R-3 - actual return	1,000.00	1,011.60	5.64	1.13
Class R-3 - assumed 5% return	1,000.00	1,019.19	5.66	1.13
Class R-4 - actual return	1,000.00	1,013.11	4.14	.83
Class R-4 - assumed 5% return	1,000.00	1,020.68	4.16	.83
Class R-5E - actual return	1,000.00	1,013.53	3.15	.63
Class R-5E - assumed 5% return	1,000.00	1,021.67	3.16	.63
Class R-5 - actual return	1,000.00	1,014.56	2.70	.54
Class R-5 - assumed 5% return	1,000.00	1,022.12	2.71	.54
Class R-6 - actual return	1,000.00	1,014.87	2.40	.48
Class R-6 - assumed 5% return	1,000.00	1,022.41	2.41	.48

\*The "expenses paid during period" are equal to the "annualized expense ratio," multiplied by the average account value over the period, multiplied by the number of days in the period, and divided by 365 (to reflect the one-half year period).

# Approval of Investment Advisory and Service Agreement

The fund's board has approved the continuation of the fund's Investment Advisory and Service Agreement (the "agreement") with Capital Research and Management Company ("CRMC") for an additional one-year term through April 30, 2024. The board approved the agreement following the recommendation of the fund's Contracts Committee (the "committee"), which is composed of all the fund's independent board members. The board and the committee determined in the exercise of their business judgment that the fund's advisory fee structure was fair and reasonable in relation to the services provided, and that approving the agreement was in the best interests of the fund and its shareholders.

In reaching this decision, the board and the committee took into account their interactions with CRMC as well as information furnished to them throughout the year and otherwise provided to them, as well as information prepared specifically in connection with their review of the agreement, and were advised by their independent counsel with respect to the matters considered. They considered the following factors, among others, but did not identify any single issue or particular piece of information that, in isolation, was the controlling factor, and each board and committee member did not necessarily attribute the same weight to each factor.

## 1. Nature, extent and quality of services

The board and the committee considered the depth and quality of CRMC's investment management process, including its global research capabilities; the experience, capability and integrity of its senior management and other personnel; the low turnover rates of its key personnel; the overall financial strength and stability of CRMC and the Capital Group organization; the resources and systems CRMC devotes to investment management (the manner in which the fund's assets are managed, including liquidity management), financial, investment operations, compliance, trading, proxy voting, shareholder communications, and other services; and the ongoing evolution of CRMC's organizational structure designed to maintain and strengthen these qualities. The board and the committee also considered the nature, extent and quality of administrative and shareholder services provided by CRMC to the fund under the agreement and other agreements, as well as the benefits to fund shareholders from investing in a fund that is part of a large family of funds. The board and the committee considered the risks assumed by CRMC in providing services to the fund, including operational, business, financial, reputational, regulatory and litigation risks. The board and the committee concluded that the nature, extent and quality of the services provided by CRMC have benefited and should continue to benefit the fund and its shareholders.

## 2. Investment results

The board and the committee considered the investment results of the fund in light of its objective. They compared the fund's investment results with those of other funds (including funds that currently form the basis of the Lipper index for the category in which the fund is included) and data such as relevant market and fund indexes over various periods (including the fund's lifetime) through September 30, 2022. They generally placed greater emphasis on investment results over longer term periods. On the basis of this evaluation and the board's and the committee's ongoing review of investment results, and considering the relative market conditions during certain reporting periods, the board and the committee concluded that the fund's investment results have been satisfactory for renewal of the agreement, and that CRMC's record in managing the fund indicated that its continued management should benefit the fund and its shareholders.

## 3. Advisory fees and total expenses

The board and the committee compared the advisory fees and total expense levels of the fund to those of other relevant funds. They observed that the fund's advisory fees and expenses generally compared favorably to those of other similar funds included in the comparable Lipper category. The board and the committee also considered the breakpoint discounts in the fund's advisory fee structure that reduce the level of fees charged by CRMC to the fund as fund assets increase. In addition, they reviewed information regarding the effective advisory fees charged to non-mutual fund clients by CRMC and its affiliates. They noted that, to the extent there were differences between the advisory fees paid by the fund and the advisory fees paid by those clients, the differences appropriately reflected the investment, operational, regulatory and market differences between advising the fund and the other clients. The board and the committee concluded that the fund's cost structure was fair and reasonable in relation to the services provided, as well as in relation to the risks assumed by the adviser in sponsoring and managing the fund, and that the fund's shareholders receive reasonable value in return for the advisory fees and other amounts paid to CRMC by the fund.

#### 4. Ancillary benefits

The board and the committee considered a variety of other benefits that CRMC and its affiliates receive as a result of CRMC's relationship with the fund and other American Funds, including fees for administrative services provided to certain share classes; fees paid to CRMC's affiliated transfer agent; sales charges and distribution fees received and retained by the fund's principal underwriter, an affiliate of CRMC; and possible ancillary benefits to CRMC and its institutional management affiliates in managing other investment vehicles. The board and the committee reviewed CRMC's portfolio trading practices, noting that CRMC bears the cost of third-party research. The board and committee also noted that CRMC benefitted from the use of commissions from portfolio transactions made on behalf of the fund to facilitate payment to certain broker-dealers for research to comply with regulatory requirements applicable to these firms, with all such amounts reimbursed by CRMC. The board and the committee took these ancillary benefits into account in evaluating the reasonableness of the advisory fees and other amounts paid to CRMC by the fund.

#### 5. Adviser financial information

The board and the committee reviewed information regarding CRMC's costs of providing services to the American Funds, including personnel, systems and resources of investment, compliance, trading, accounting and other administrative operations. They considered CRMC's costs and related cost allocation methodology as well as its track record of investing in technology, infrastructure and staff to maintain and expand services and capabilities, respond to industry and regulatory developments, and attract and retain qualified personnel. They noted information regarding the compensation structure for CRMC's investment professionals. They reviewed information on the profitability of the investment adviser and its affiliates. The board and the committee also compared CRMC's profitability and compensation data to the reported results and data of a number of large, publicly held investment management companies. The board and the committee noted the competitiveness and cyclical nature of both the mutual fund industry and the capital markets, and the importance in that environment of CRMC's long-term profitability for maintaining its independence, company culture and management continuity. They further considered the breakpoint discounts in the fund's advisory fee structure and CRMC's sharing of potential economies of scale, or efficiencies, through breakpoints and other fee reductions and costs voluntarily absorbed. The board and the committee concluded that the fund's advisory fee structure reflected a reasonable sharing of benefits between CRMC and the fund's shareholders.

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**Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectus and summary prospectus, which can be obtained from your financial professional and should be read carefully before investing. You may also call American Funds Service Company (AFS) at (800) 421-4225 or visit the Capital Group website at [capitalgroup.com](http://capitalgroup.com).**

"American Funds Proxy Voting Procedures and Principles" – which describes how we vote proxies relating to portfolio securities – is available on our website or upon request by calling AFS. The fund files its proxy voting record with the U.S. Securities and Exchange Commission (SEC) for the 12 months ended June 30 by August 31. The proxy voting record is available free of charge on the SEC website at [sec.gov](http://sec.gov) and on our website.

Capital World Bond Fund files a complete list of its portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form NPORT-P. The list of portfolio holdings is available free of charge on the SEC website and on our website.

This report is for the information of shareholders of Capital World Bond Fund, but it also may be used as sales literature when preceded or accompanied by the current prospectus or summary prospectus, which gives details about charges, expenses, investment objectives and operating policies of the fund. If used as sales material after September 30, 2023, this report must be accompanied by an American Funds statistical update for the most recently completed calendar quarter.

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**FTSE World Government Bond Index** is a comprehensive measure of the total return results of the government bond markets of more than 20 countries meeting certain market capitalization requirements. This index is unmanaged, and its results include reinvested distributions but do not reflect the effect of sales charges, commissions, account fees, expenses or U.S. federal income taxes.

**Lipper Global Income Funds Average** is composed of funds that invest primarily in U.S. dollar and non-U.S. dollar debt securities of issuers located in at least three countries, one of which may be the United States. The results of the underlying funds in the average include reinvestment of dividends and capital gain distributions, as well as brokerage commissions paid by the funds for portfolio transactions and other fund expenses, but do not reflect the effect of sales charges, account fees or U.S. federal income taxes.

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American Funds Distributors, Inc.

# The Capital Advantage<sup>®</sup>

Since 1931, Capital Group, home of American Funds, has helped investors pursue long-term investment success. Our consistent approach – in combination with The Capital System<sup>™</sup> – has resulted in superior outcomes.

## Aligned with investor success

We base our decisions on a long-term perspective, which we believe aligns our goals with the interests of our clients. Our portfolio managers average 28 years of investment industry experience, including 22 years at our company, reflecting a career commitment to our long-term approach.<sup>1</sup>

## The Capital System

The Capital System combines individual accountability with teamwork. Funds using The Capital System are divided into portions that are managed independently by investment professionals with diverse backgrounds, ages and investment approaches. An extensive global research effort is the backbone of our system.

## American Funds' superior outcomes

Equity-focused funds have beaten their Lipper peer indexes in 90% of 10-year periods and 99% of 20-year periods.<sup>2</sup> Relative to their peers, our fixed income funds have helped investors achieve better diversification through attention to correlation between bonds and equities.<sup>3</sup> Fund management fees have been among the lowest in the industry.<sup>4</sup>

<sup>1</sup>Investment industry experience as of December 31, 2022.

<sup>2</sup>Based on Class F-2 share results for rolling monthly 10-year and 20-year periods starting with the first 10-year or 20-year period after each mutual fund's inception through December 31, 2022. Periods covered are the shorter of the fund's lifetime or since the comparable Lipper index inception date (except Capital Income Builder and SMALLCAP World Fund, for which the Lipper average was used). Expenses differ for each share class, so results will vary. Past results are not predictive of results in future periods.

<sup>3</sup>Based on Class F-2 share results as of December 31, 2022. Sixteen of the 18 fixed income American Funds that have been in existence for the three-year period showed a three-year correlation lower than their respective Morningstar peer group averages. S&P 500 Index was used as an equity market proxy. Correlation based on monthly total returns. Correlation is a statistical measure of how two securities move in relation to each other. A correlation ranges from -1 to 1. A positive correlation close to 1 implies that as one security moves, either up or down, the other security will move in "lockstep," in the same direction. A negative correlation close to -1 indicates that the securities have moved in the opposite direction.

<sup>4</sup>On average, our mutual fund management fees were in the lowest quintile 62% of the time, based on the 20-year period ended December 31, 2022, versus comparable Lipper categories, excluding funds of funds.

Class F-2 shares were first offered on August 1, 2008. Class F-2 share results prior to the date of first sale are hypothetical based on the results of the original share class of the fund without a sales charge, adjusted for typical estimated expenses. Results for certain funds with an inception date after August 1, 2008, also include hypothetical returns because those funds' Class F-2 shares sold after the funds' date of first offering. Refer to [capitalgroup.com](https://www.capitalgroup.com) for more information on specific expense adjustments and the actual dates of first sale.

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