Prudential Trust Company Collective Trust

2020 Annual Report

Jennison Global Opportunity Fund
Jennison Growth Equity Fund
Jennison Intermediate Core Bond (DuPont) Fund
Jennison International Opportunities Fund
Jennison U.S. Small Cap Equity Fund
Prudential Bank Loan Fund
Prudential Core Bond Fund
Prudential Core Conservative Bond Fund
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Prudential

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Glossary

(Abbreviations that may be used in the following statements)

Broker Abbreviations

BNP	BNP Paribas	CSB	Credit Suisse International	JPM	JPMorgan Chase Bank N.A.
BOA	Bank of America N.A.	DBS	Deutsche Bank AG	MSL	Morgan Stanley & Co. International plc
BRC	Barclays Bank plc	GSI	Goldman Sachs International	TDS	Toronto-Dominion Bank
CGI	Citigroup Global Markets, Inc.	HSB	HSBC Bank U.S.A. N.A.	UBS	UBS AG
CIT	Citibank N.A.				

Currency Abbreviations

AUD	Australian Dollar	HUF	Hungarian Forint	PLN	Polish Zloty
BRL	Brazilian Real	IDR	Indonesian Rupiah	RON	Romanian Leu
CAD	Canadian Dollar	ILS	Israeli Shekel	RUB	Russian Ruble
CHF	Swiss Franc	INR	Indian Rupee	SEK	Swedish Krona
CLP	Chilean Peso	JPY	Japanese Yen	SGD	Singapore Dollar
CNH	Chinese Yuan Renminbi (Offshore)	KRW	Republic of Korea Won	THB	Thailand Baht
CNY	Chinese Yuan Renminbi (Onshore)	MXN	Mexican Peso	TRY	Turkish Lira
COP	Colombian Peso	MYR	Malaysian Ringgit	TWD	Taiwan New Dollar
CZK	Czech Republic Koruna	NOK	Norwegian Krone	UAH	Ukrainian Hryvinia
DOP	Dominican Peso	NZD	New Zealand Dollar	USD (or $)	United States Dollar
EUR	Euro	PEN	Peruvian Sol	UYU	Uruguayan Peso
GBP	British Pound	PHP	Philippines Peso	ZAR	South African Rand

Exchange Abbreviations

CME	Chicago Mercantile Exchange	LCH	London Clearing House
CBOE	Chicago Board Options Exchange		

Glossary Abbreviations

144A	144A Security – Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, typically only to qualified institutional buyers.
ADR	American Depositary Receipt
CLO	Collateralized Loan Obligation
CMBS	Commercial Mortgage-Backed Securities
ERISA	Employee Retirement Income Security Act of 1974
ETF	Exchange Traded Funds
fgn.	Foreign Shares
GDR	Global Depositary Receipt
IO	Interest Only
OTC	Over The Counter
PIK	Payment-In-Kind
RegS	Regulation S – Security was purchased pursuant to Regulation S and may not be offered, sold or delivered within the United States or to, or for the account or benefit of U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

Glossary (continued)

(Abbreviations that may be used in the following statements)

Glossary Abbreviations (continued)

REMIC	Real Estate Mortgage Investment Conduit
TBA	Securities purchased on a forward commitment basis with an approximate principal amount and no definitive maturity date. The actual principal and maturity date will be determined upon settlement date.
UMBS	Uniform Mortgage Backed Security

Credit Default Swaps on Credit Indices Index Abbreviations

CDX.EM	Markit CDX Emerging Markets	CMBX.NA	Markit Commercial Mortgage-Backed Securities North American
CDX.NA.HY	Markit CDX North American High Yield		

Interest Rate Swaps Index Abbreviations

BBR	Bank-Bill Rate	KLIBOR	Kuala Lumpur Interbank Offered Rate
BBSW	Bank-Bill Reference Rate	LIBOR	London Interbank Offered Rate
BOFX	Thailand Fixing Rate	MOSPRIME	Moscow Prime Offered Rate
BROIS	Overnight Brazil CETIP Interbank Deposit Rate	MUNIPSA	SIFMA Municipal Swap Index
BUBOR	Budapest Interbank Offered Rate	NIBOR	Norwegian Interbank Offered Rate
CDOR	Canadian Dealer Offered Rate	PRIBOR	Prague Interbank Offered Rate
CLICP	Sinacofi Chile Interbank Rate Average	SOFR	Secured Overnight Financing Rate
CNRR07	7-Day China Fixing Repo Rates	SONIA	Sterling OverNight Index Avg
CODR	Certificate of Deposit Rate	SOR	Singapore Swap Offer Rate
EONIA	Euro OverNight Index Avg.	STIBOR	Stockholm Interbank Offered Rate
EURIBOR	Euro Interbank Offered Rate	TELBOR	Tel Aviv Interbank Offered Rate
IBRCOL	Colombia Overnight Interbank Reference Rate	TIIE	Tasa de Interes Interbancaria de Equilibrio
JIBAR	Johannesburg Interbank Agreed Rate	WIBOR	Warsaw Interbank Offered Rate

Total Return Swaps Index Abbreviations

IOS.FN	2010 Fannie Mae 4.500% Interest Only Synthetic

Report of Independent Auditors

To the Board of Directors of Prudential Trust Company
as Trustee for Prudential Trust Company Collective Trust

We have audited the accompanying financial statements of each of the Funds indicated in the table below (each a fund of Prudential Trust Company Collective Trust, hereafter collectively referred to as the "Funds"), which comprise the statements of assets and liabilities, including the schedules of investments, as of December 31, 2020 and the related statements of operations and of changes in net assets and the financial highlights for the periods indicated in the table below. These financial statements and financial highlights are hereafter collectively referred to as "financial statements."

Fund	**Statement of operations**	**Statement of changes in net assets**	**Financial highlights**
Jennison Global Opportunity Fund Jennison Growth Equity Fund Jennison Intermediate Core Bond (DuPont) Fund Prudential Bank Loan Fund Prudential Core Bond Fund Prudential Core Conservative Bond Fund Prudential Core Conservative Intermediate Bond Fund Prudential Core Intermediate Bond Fund Prudential Emerging Markets Blend Debt Fund Prudential Emerging Markets Debt Fund Prudential High Yield Fund Prudential Inflation Protected Securities Fund Prudential Long Duration Credit Fund Prudential Long Duration Government/Credit Bond Fund Prudential Private Placement - PRIVEST Fixed Income Fund Prudential Short Duration Core Bond Fund Prudential Short Duration Multi Sector Bond (DuPont) Fund Prudential Strategic Credit Fund Prudential U.S. Corporate Bond Fund Prudential U.S. Long Duration High Quality Corporate Bond Fund QMA Emerging Markets Core Equity Fund QMA Emerging Markets Small Cap Equity Fund QMA US Core Equity Fund QMA US Market Participation Strategy Fund QMA US Mid Cap Core Equity Fund QMA US Small Cap Core Equity Fund	For the year ended December 31, 2020		
Jennison U.S. Small Cap Equity Fund Prudential Core Plus Bond Fund Prudential U.S. Long Duration Corporate Bond Fund	For the year ended December 31, 2020	For the year ended December 31, 2020	For each of the periods indicated therein
Jennison International Opportunities Fund	For the period November 18, 2020 (commencement of operations) through December 31, 2020		
Prudential Global Total Return Bond (USD Hedged) Fund	For the period January 28, 2020 (commencement of operations) through December 31, 2020		
Prudential Treasury STRIPS Fund	For the period January 23, 2020 (commencement of operations) through December 31, 2020		

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Funds' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of each of the Funds indicated in the table above as of December 31, 2020, and the results of each of their operations, changes in each of their net assets and each of their financial highlights for the periods indicated in the table above, in accordance with accounting principles generally accepted in the United States of America.

PricewaterhouseCoopers LLP

March 25, 2021

STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2020

	Jennison Global Opportunity Fund	Jennison Growth Equity Fund	Jennison Intermediate Core Bond (DuPont) Fund	Jennison International Opportunities Fund
ASSETS				
Investments at value - unaffiliated	$ 1,179,853,255	$ 912,820,995	$ 521,552,948	$ 79,129,926
Investments at value - affiliated	223,717,248	190,445,684	58,178,513	1,446,412
Cash	–	–	–	321,205
Foreign currency at value	–	320,087	–	–
Interest and dividends receivable - unaffiliated	–	42,650	1,460,711	9,545
Dividends receivable - affiliated	2,588	1,441	14,380	208
Foreign tax reclaims receivable	964,750	173,488	–	–
Due from subadviser	41,113	46,424	–	39,206
Receivable for participating units sold	17,388	–	–	–
Receivable for securities sold	6,447,297	4,628,692	158,120,589	510,713
Securities lending income receivable, net	15,858	17,600	–	–
Total assets	1,411,059,497	1,108,497,061	739,327,141	81,457,215
LIABILITIES				
Collateral for securities on loan	207,837,056	182,943,916	–	–
Collateral for TBA commitments	–	–	453,561	–
Payable for securities purchased	–	2,601,621	196,267,890	321,205
Payable for daily variation margin on financial futures contracts	–	–	136,562	–
Accrued expenses	61,459	3,282,214	46,425	39,746
Total liabilities	207,898,515	188,827,751	196,904,438	360,951
NET ASSETS	$ 1,203,160,982	$ 919,669,310	$ 542,422,703	$ 81,096,264
Net Assets Representing Equity of Participant Trusts:				
Class 1	$ 1,102,064,498	$ 918,951,253	$ 542,422,703	$ 81,096,264
Class 2	–	718,057	–	–
Class 4	101,096,484	–	–	–
Total	$ 1,203,160,982	$ 919,669,310	$ 542,422,703	$ 81,096,264
Units Outstanding:				
Class 1	30,296,141	166,585,935	38,031,017	740,000
Class 2	–	145,424	–	–
Class 4	2,907,165	–	–	–
Unit Value: [1]				
Class 1	$ 36.376	$ 5.516	$ 14.263	$ 109.590
Class 2	–	4.938	–	–
Class 4	34.775	–	–	–
Investments at cost - unaffiliated	$ 560,388,290	$ 399,926,540	$ 508,197,040	$ 71,511,927
Investments at cost - affiliated	223,717,248	190,445,684	58,178,513	1,446,412
Securities on loan at value	202,344,971	179,142,554	–	–
Foreign currency at cost	–	320,410	–	–

[1] Unit values are rounded for presentation purposes.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2020

	Jennison U.S. Small Cap Equity Fund	Prudential Bank Loan Fund	Prudential Core Bond Fund^	Prudential Core Conservative Bond Fund
ASSETS				
Investments at value - unaffiliated	$ 716,791,925	$ 125,440,340	$ 1,002,784,824	$ 2,837,033,722
Investments at value - affiliated	220,866,389	1,052,547	172,145,974	460,110,036
Cash	–	633,039	–	2,125,066
Foreign currency at value	–	4,490	187,521	–
Interest and dividends receivable - unaffiliated	354,187	727,659	4,468,035	13,633,216
Dividends receivable - affiliated	2,514	458	29,683	42,851
Due from subadviser	41,193	–	–	–
Due from trustee	–	54,721	–	–
Receivable for participating units sold	883,624	–	30,000	9,315,392
Receivable for securities sold	3,975,815	8,522,383	65,933,224	162,956,319
Collateral for futures contracts	–	170,000	–	–
Securities lending income receivable, net	45,194	–	6,264	19,026
Receivable for daily variation margin on financial futures contracts	–	–	178,717	–
Total assets	942,960,841	136,605,637	1,245,764,242	3,485,235,628
LIABILITIES				
Collateral for securities on loan	195,474,670	–	73,057,316	209,110,896
Collateral for centrally cleared swap agreements	–	–	8,766	–
Payable for participating units redeemed	–	366	458,672	–
Payable for securities purchased	3,118,647	5,927,314	125,980,087	346,983,542
Payable for daily variation margin on financial futures contracts	–	10,203	–	–
Payable for daily variation margin on centrally cleared swap agreements	–	–	2,187	–
Unrealized depreciation on forward currency contracts	–	–	162,997	–
Accrued expenses	44,348	95,404	30,844	69,187
Total liabilities	198,637,665	6,033,287	199,700,869	556,163,625
NET ASSETS	$ 744,323,176	$ 130,572,350	$ 1,046,063,373	$ 2,929,072,003
Investments at cost - unaffiliated	$ 446,692,236	$ 125,296,950	$ 943,653,986	$ 2,659,954,986
Investments at cost - affiliated	220,866,389	1,052,547	169,870,180	460,110,036
Securities on loan at value	189,789,938	–	71,632,431	205,088,617
Foreign currency at cost	–	4,150	185,142	–

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF ASSETS AND LIABILITIES (continued)

	Jennison U.S. Small Cap Equity Fund	Prudential Bank Loan Fund	Prudential Core Bond Fund^	Prudential Core Conservative Bond Fund
Net Assets Representing Equity of Participant Trusts:				
Class 1	$ 559,245,890	$ 130,572,350	$ 864,974,604	$ 2,210,781,905
Class 2	4,994,837	–	45,950,314	373,339,943
Class 3	–	–	–	41,493,941
Class 4	69,815,180	–	–	–
Class 5	–	–	–	12,048,639
Class 6	–	–	40,601,640	–
Class 7	110,267,269	–	54,499,661	–
Class 8	–	–	24,793,681	12,121,390
Class 9	–	–	15,243,473	279,286,185
Total	$ 744,323,176	$ 130,572,350	$ 1,046,063,373	$ 2,929,072,003
Units Outstanding:				
Class 1	69,180,475	66,709,101	7,043,767	242,704,135
Class 2	704,568	–	425,426	42,070,792
Class 3	–	–	–	4,749,616
Class 4	10,534,190	–	–	–
Class 5	–	–	–	1,522,959
Class 6	–	–	428,197	–
Class 7	15,554,219	–	457,481	–
Class 8	–	–	208,140	1,656,401
Class 9	–	–	128,388	30,714,622
Unit Value: [1]				
Class 1	$ 8.084	$ 1.957	$ 122.80	$ 9.109
Class 2	7.089	–	108.01	8.874
Class 3	–	–	–	8.736
Class 4	6.627	–	–	–
Class 5	–	–	–	7.911
Class 6	–	–	94.82	–
Class 7	7.089	–	119.13	–
Class 8	–	–	119.12	7.318
Class 9	–	–	118.73	9.093

[1] Unit values are rounded for presentation purposes.
^ Unit values are rounded for trading Fund units.

STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2020

	Prudential Core Conservative Intermediate Bond Fund	Prudential Core Intermediate Bond Fund	Prudential Core Plus Bond Fund^	Prudential Emerging Markets Blend Debt Fund
ASSETS				
Investments at value - unaffiliated	$ 6,809,445,727	$ 6,191,226,132	$15,843,187,827	$ 1,529,019,733
Investments at value - affiliated	650,934,245	330,507,945	987,682,392	105,344,009
Cash	2,293,116	–	13,285	3,636,809
Foreign currency at value	–	–	858,635	2,896,928
Interest and dividends receivable - unaffiliated	28,292,201	25,463,291	104,865,007	22,757,353
Dividends receivable - affiliated	111,065	55,282	14,217	8,003
Foreign tax reclaims receivable	–	–	338,432	697,739
Due from trustee	–	–	–	13,889
Receivable for participating units sold	–	4,617,623	–	–
Receivable for securities sold	411,328,464	272,686,194	22,083,041	6,673
Collateral for futures contracts	–	–	–	2,974,000
Collateral for centrally cleared swap agreements	–	–	2,046,463	8,852,675
Cash pledged as collateral for OTC derivatives	–	–	–	330,000
Securities lending income receivable, net	–	–	83,435	7,871
Receivable for daily variation margin on financial futures contracts	–	–	4,878,434	–
Unrealized appreciation on forward currency contracts	–	–	28,857,453	17,369,564
Unrealized appreciation on OTC swap agreements	–	–	35,001,103	765,239
Total assets	7,902,404,818	6,824,556,467	17,029,909,724	1,694,680,485
LIABILITIES				
OTC swap premiums received	–	–	2,819,995	5,862
Collateral for securities on loan	–	–	755,126,562	81,534,886
Collateral for TBA commitments	567,000	390,000	–	–
Collateral for centrally cleared swap agreements	–	19,804	–	–
Collateral for OTC derivatives	–	–	1,275,091	8,255,507
TBA sale commitments at value	32,231,485	–	–	–
Written options at value	–	–	–	111,759
Payable for participating units redeemed	–	–	6,819,359	647,823
Payable for securities purchased	886,335,841	714,823,673	47,348,445	3,731,096
Payable for daily variation margin on financial futures contracts	–	804,701	–	138,167
Payable for daily variation margin on centrally cleared swap agreements	–	8,329	1,184,914	516,952
Unrealized depreciation on forward currency contracts	–	42,088	61,002,901	9,083,757
Unrealized depreciation on OTC swap agreements	–	–	37,121,908	–
Accrued expenses	3,374,255	94,865	320,629	131,998
Total liabilities	922,508,581	716,183,460	913,019,804	104,157,807
NET ASSETS	$ 6,979,896,237	$ 6,108,373,007	$16,116,889,920	$ 1,590,522,678
Investments at cost - unaffiliated	$ 6,537,781,418	$ 5,908,755,918	$14,886,698,095	$ 1,458,532,107
Investments at cost - affiliated	650,934,245	330,507,945	928,033,188	105,344,009
Securities on loan at value	–	–	740,730,668	80,010,732
Foreign currency at cost	–	–	835,055	2,877,826
Proceeds from TBA sale commitments	32,180,000	–	–	–
Premium received from written options outstanding	–	–	–	161,673

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF ASSETS AND LIABILITIES (continued)

	Prudential Core Conservative Intermediate Bond Fund	Prudential Core Intermediate Bond Fund	Prudential Core Plus Bond Fund^	Prudential Emerging Markets Blend Debt Fund
Net Assets Representing Equity of Participant Trusts:				
Class 1	$ 6,979,017,580	$ 6,108,373,007	$ 4,113,246,359	$ 1,531,354,952
Class 2	878,657	–	1,067,406,444	55,101,879
Class 3	–	–	200,731,269	–
Class 4	–	–	–	4,065,847
Class 5	–	–	6,308,589,769	–
Class 6	–	–	731,236,463	–
Class 8	–	–	261,952,585	–
Class 9	–	–	54,684,765	–
Class 12	–	–	1,420,756,908	–
Class 13	–	–	1,068,744,741	–
Class 14	–	–	683,581,659	–
Class 15	–	–	205,958,958	–
Total	$ 6,979,896,237	$ 6,108,373,007	$16,116,889,920	$ 1,590,522,678
Units Outstanding:				
Class 1	466,656,431	524,303,913	20,527,230	110,300,372
Class 2	63,226	–	5,419,132	4,091,015
Class 3	–	–	1,036,407	–
Class 4	–	–	–	301,599
Class 5	–	–	32,086,820	–
Class 6	–	–	3,749,161	–
Class 8	–	–	1,341,283	–
Class 9	–	–	280,004	–
Class 12	–	–	7,318,585	–
Class 13	–	–	5,435,862	–
Class 14	–	–	3,519,444	–
Class 15	–	–	1,060,551	–
Unit Value: [1]				
Class 1	$ 14.955	$ 11.650	$ 200.38	$ 13.883
Class 2	13.897	–	196.97	13.469
Class 3	–	–	193.68	–
Class 4	–	–	–	13.481
Class 5	–	–	196.61	–
Class 6	–	–	195.04	–
Class 8	–	–	195.30	–
Class 9	–	–	195.30	–
Class 12	–	–	194.13	–
Class 13	–	–	196.61	–
Class 14	–	–	194.23	–
Class 15	–	–	194.20	–

[1] Unit values are rounded for presentation purposes.
^ Unit values are rounded for trading Fund units.

STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2020

	Prudential Emerging Markets Debt Fund	Prudential Global Total Return Bond (USD Hedged) Fund^	Prudential High Yield Fund^	Prudential Inflation Protected Securities Fund
ASSETS				
Investments at value - unaffiliated	$ 570,814,661	$ 441,910,406	$ 733,239,448	$ 603,934,605
Investments at value - affiliated	49,142,376	5,004,015	165,792,411	4,155,323
Cash	68,334	–	129,263	–
Foreign currency at value	395,859	372,489	–	–
Interest and dividends receivable - unaffiliated	8,664,842	3,999,946	10,613,349	1,153,108
Dividends receivable - affiliated	418	894	5,046	525
Foreign tax reclaims receivable	–	804	–	–
Due from trustee	16,860	4,512	–	–
Receivable for participating units sold	–	–	718,269	17,877,775
Receivable for securities sold	74,101	105	1,143,829	–
Collateral for futures contracts	1,050,000	–	670,000	–
Collateral for centrally cleared swap agreements	1,182,496	28,716	687,736	–
Cash pledged as collateral for OTC derivatives	1,170,000	–	–	–
Securities lending income receivable, net	5,525	–	16,771	–
Receivable for daily variation margin on financial futures contracts	–	246,958	27,088	–
Receivable for daily variation margin on centrally cleared swap agreements	4,052	–	–	–
Unrealized appreciation on forward currency contracts	3,328,378	10,828,440	8,061	–
Unrealized appreciation on OTC swap agreements	–	2,398,736	–	–
Total assets	635,897,902	464,796,021	913,051,271	627,121,336
LIABILITIES				
OTC swap premiums received	–	112,685	–	–
Collateral for securities on loan	46,021,656	–	139,265,758	–
Collateral for OTC derivatives	985,753	3,366,000	–	–
Written options at value	29,120	11,879,001	–	–
Payable for participating units redeemed	120	–	–	–
Payable for securities purchased	–	200,000	2,953,578	17,402,535
Payable for daily variation margin on financial futures contracts	47,040	–	–	–
Payable for daily variation margin on centrally cleared swap agreements	–	99,111	8	–
Unrealized depreciation on forward currency contracts	3,134,687	15,297,684	33,773	–
Unrealized depreciation on OTC swap agreements	–	1,942,294	–	–
Accrued expenses	74,449	78,166	74,844	38,880
Total liabilities	50,292,825	32,974,941	142,327,961	17,441,415
NET ASSETS	$ 585,605,077	$ 431,821,080	$ 770,723,310	$ 609,679,921
Investments at cost - unaffiliated	$ 560,184,238	$ 424,774,471	$ 707,498,057	$ 562,717,424
Investments at cost - affiliated	49,142,376	5,004,015	165,792,411	4,155,323
Securities on loan at value	45,147,567	–	136,401,388	–
Foreign currency at cost	392,547	367,868	–	–
Premium received from written options outstanding	42,212	22,942,486	–	–

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF ASSETS AND LIABILITIES (continued)

	Prudential Emerging Markets Debt Fund	Prudential Global Total Return Bond (USD Hedged) Fund^	Prudential High Yield Fund^	Prudential Inflation Protected Securities Fund
Net Assets Representing Equity of Participant Trusts:				
Class 1	$ 579,078,748	$ 431,821,080	$ 258,129,963	$ 586,008,092
Class 2	6,526,329	–	1,627,819	18,212,017
Class 3	–	–	36,861,364	5,459,812
Class 4	–	–	130,820,330	–
Class 6	–	–	269,532,975	–
Class 10	–	–	73,750,859	–
Total	$ 585,605,077	$ 431,821,080	$ 770,723,310	$ 609,679,921
Units Outstanding:				
Class 1	37,607,722	4,055,420	4,550,149	222,409,776
Class 2	490,105	–	32,570	7,177,621
Class 3	–	–	704,402	2,340,129
Class 4	–	–	2,510,947	–
Class 6	–	–	4,894,370	–
Class 10	–	–	1,410,420	–
Unit Value: [1]				
Class 1	$ 15.398	$ 106.48	$ 56.73	$ 2.635
Class 2	13.316	–	49.98	2.537
Class 3	–	–	52.33	2.333
Class 4	–	–	52.10	–
Class 6	–	–	55.07	–
Class 10	–	–	52.29	–

[1] Unit values are rounded for presentation purposes.
^ Unit values are rounded for trading Fund units.

STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2020

	Prudential Long Duration Credit Fund	Prudential Long Duration Government/ Credit Bond Fund	Prudential Private Placement - PRIVEST Fixed Income Fund	Prudential Short Duration Core Bond Fund
ASSETS				
Investments at value - unaffiliated	$ 1,006,680,034	$ 438,671,255	$ –	$ 204,037,825
Investments at value - affiliated	63,602,579	50,345,427	142,722,467	2,172,524
Foreign currency at value	59,872	20,248	–	–
Interest and dividends receivable - unaffiliated	9,534,932	2,982,855	–	1,081,358
Dividends receivable - affiliated	1,557	1,555	–	455
Due from trustee	94	–	–	9,211
OTC swap premiums paid	–	14	–	–
Receivable for securities sold	–	–	–	819,486
Collateral for futures contracts	3,192,000	–	–	480,000
Securities lending income receivable, net	6,136	4,801	–	–
Receivable for daily variation margin on financial futures contracts	65,079	222,896	–	–
Unrealized appreciation on OTC swap agreements	–	62,947	–	–
Total assets	1,083,142,283	492,311,998	142,722,467	208,600,859
LIABILITIES				
Collateral for securities on loan	56,804,801	44,199,858	–	–
Collateral for centrally cleared swap agreements	–	4,182	–	1,032
Payable for participating units redeemed	–	–	–	597
Payable for securities purchased	–	–	–	1,000,000
Payable for daily variation margin on financial futures contracts	–	–	–	14,813
Payable for daily variation margin on centrally cleared swap agreements	–	1,162	–	434
Unrealized depreciation on forward currency contracts	284,579	53,719	–	–
Accrued expenses	50,262	570,298	24,084	46,312
Total liabilities	57,139,642	44,829,219	24,084	1,063,188
NET ASSETS	$ 1,026,002,641	$ 447,482,779	$ 142,698,383	$ 207,537,671
Net Assets Representing Equity of Participant Trusts:				
Class 1	$ 1,026,002,641	$ 330,852,131	$ 142,698,383	$ 207,537,671
Class 2	–	116,630,648	–	–
Total	$ 1,026,002,641	$ 447,482,779	$ 142,698,383	$ 207,537,671
Units Outstanding:				
Class 1	7,267,741	14,452,596	62,021	16,921,522
Class 2	–	5,196,606	–	–
Unit Value: [1]				
Class 1	$ 141.172	$ 22.892	$ 2,300.818	$ 12.265
Class 2	–	22.444	–	–
Investments at cost - unaffiliated	$ 893,657,000	$ 384,383,167	$ –	$ 197,587,840
Investments at cost - affiliated	63,602,579	50,345,427	74,199,949	2,172,524
Securities on loan at value	55,801,998	43,414,231	–	–
Foreign currency at cost	59,090	19,981	–	–

[1] Unit values are rounded for presentation purposes.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2020

	Prudential Short Duration Multi Sector Bond (DuPont) Fund	Prudential Strategic Credit Fund	Prudential Treasury STRIPS Fund	Prudential U.S. Corporate Bond Fund
ASSETS				
Investments at value - unaffiliated	$ 477,173,368	$ 447,315,839	$ 954,856,911	$ 342,280,787
Investments at value - affiliated	12,617,026	48,482,287	10,563,487	71,006,168
Cash	–	154,043	–	–
Foreign currency at value	–	27,532	–	50,775
Interest and dividends receivable - unaffiliated	2,195,928	5,677,555	–	3,172,411
Dividends receivable - affiliated	1,839	2,506	27	636
Due from trustee	–	38,844	26,199	8,947
Receivable for securities sold	4,400	4,587,250	4,279,089	–
OTC swap premiums paid	–	7,379	–	–
Collateral for futures contracts	–	1,150,000	–	575,000
Collateral for centrally cleared swap agreements	–	4,533,197	–	–
Cash pledged as collateral for OTC derivatives	–	1,474,058	–	–
Securities lending income receivable, net	–	2,823	–	6,735
Receivable for daily variation margin on financial futures contracts	–	61,821	126,047	–
Unrealized appreciation on OTC swap agreements	–	37,890	–	–
Total assets	491,992,561	513,553,024	969,851,760	417,101,459
LIABILITIES				
Collateral for securities on loan	–	36,757,599	–	69,377,992
Collateral for centrally cleared swap agreements	2,018	–	7,939	–
Payable for securities purchased	–	14,223,333	6,046,422	–
Payable for daily variation margin on financial futures contracts	27,540	–	–	9,411
Payable for daily variation margin on centrally cleared swap agreements	849	32,859	3,341	–
Unrealized depreciation on forward currency contracts	–	486,673	–	139,777
Unrealized depreciation on OTC swap agreements	–	3,165	–	–
Accrued expenses	49,486	86,120	58,570	45,199
Total liabilities	79,893	51,589,749	6,116,272	69,572,379
NET ASSETS	$ 491,912,668	$ 461,963,275	$ 963,735,488	$ 347,529,080
Net Assets Representing Equity of Participant Trusts:				
Class 1	$ 491,912,668	$ 461,963,275	$ 963,735,488	$ 347,529,080
Total	$ 491,912,668	$ 461,963,275	$ 963,735,488	$ 347,529,080
Units Outstanding:				
Class 1	36,698,835	4,040,130	8,119,819	46,027,015
Unit Value: [1]				
Class 1	$ 13.404	$ 114.344	$ 118.689	$ 7.551
Investments at cost - unaffiliated	$ 464,565,379	$ 431,372,002	$ 927,456,474	$ 309,655,733
Investments at cost - affiliated	12,617,026	48,482,287	10,563,487	71,006,168
Securities on loan at value	–	36,040,043	–	68,066,691
Foreign currency at cost	–	27,408	–	50,106

[1] Unit values are rounded for presentation purposes.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2020

	Prudential U.S. Long Duration Corporate Bond Fund	Prudential U.S. Long Duration High Quality Corporate Bond Fund	QMA Emerging Markets Core Equity Fund	QMA Emerging Markets Small Cap Equity Fund
ASSETS				
Investments at value - unaffiliated	$ 1,762,505,303	$ 1,086,902,954	$ 62,062,855	$ 76,759,063
Investments at value - affiliated	177,276,617	21,148,055	1,070,907	154,991
Foreign currency at value	–	–	43,190	20,387
Interest and dividends receivable - unaffiliated	16,157,181	9,809,680	191,422	263,606
Dividends receivable - affiliated	4,072	3,161	254	23
Foreign tax reclaims receivable	–	–	2,500	3,807
Due from subadviser	–	–	–	33,489
Receivable for securities sold	922,116	–	421	–
Collateral for futures contracts	2,270,000	1,218,000	–	–
Cash pledged as collateral for OTC derivatives	360,000	–	–	–
Securities lending income receivable, net	16,052	–	–	–
Receivable for daily variation margin on financial futures contracts	69,245	82,608	–	–
Other assets	–	–	2,613	–
Total assets	1,959,580,586	1,119,164,458	63,374,162	77,235,366
LIABILITIES				
Collateral for securities on loan	152,891,128	–	–	–
Due to custodian	922,116	–	–	–
Payable for daily variation margin on financial futures contracts	–	–	2,310	–
Capital gains tax payable	–	–	133,427	–
Unrealized depreciation on forward currency contracts	640,807	–	–	–
Accrued expenses	59,300	50,348	81,927	70,931
Total liabilities	154,513,351	50,348	217,664	70,931
NET ASSETS	$ 1,805,067,235	$ 1,119,114,110	$ 63,156,498	$ 77,164,435
Net Assets Representing Equity of Participant Trusts:				
Class 1	$ 1,805,067,235	$ 1,119,114,110	$ 61,348,845	$ 77,164,435
Class 2	–	–	1,807,653	–
Total	$ 1,805,067,235	$ 1,119,114,110	$ 63,156,498	$ 77,164,435
Units Outstanding:				
Class 1	674,564,558	410,667,971	4,743,599	755,596
Class 2	–	–	157,833	–
Unit Value: [1]				
Class 1	$ 2.676	$ 2.725	$ 12.933	$ 102.124
Class 2	–	–	11.453	–
Investments at cost - unaffiliated	$ 1,483,097,054	$ 883,691,430	$ 41,270,320	$ 64,710,639
Investments at cost - affiliated	177,276,617	21,148,055	1,070,907	154,991
Securities on loan at value	150,188,751	–	–	–
Foreign currency at cost	–	–	42,591	20,356

[1] Unit values are rounded for presentation purposes.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF ASSETS AND LIABILITIES
December 31, 2020

	QMA US Core Equity Fund^	QMA US Market Participation Strategy Fund	QMA US Mid Cap Core Equity Fund^	QMA US Small Cap Core Equity Fund^
ASSETS				
Investments at value - unaffiliated	$ 101,007,519	$ 269,070,440	$ 45,001,340	$ 167,014,337
Investments at value - affiliated	250,635	165,129,780	91,863	3,023,947
Interest and dividends receivable - unaffiliated	81,820	1,311	50,246	244,959
Dividends receivable - affiliated	56	30,373	50	436
Due from subadviser	10,928	19,153	13,733	6,531
Receivable for daily variation margin on financial futures contracts	–	72,172	–	–
Total assets	101,350,958	434,323,229	45,157,232	170,290,210
LIABILITIES				
Due to custodian	–	–	–	1,562
Payable for participating units redeemed	–	185	–	1,748
Payable for daily variation margin on financial futures contracts	–	–	–	3,060
Accrued expenses	35,179	42,111	36,378	33,194
Total liabilities	35,179	42,296	36,378	39,564
NET ASSETS	$ 101,315,779	$ 434,280,933	$ 45,120,854	$ 170,250,646
Net Assets Representing Equity of Participant Trusts:				
Class 1	$ 101,315,779	$ 411,649,519	$ 25,858,239	$ 53,635,284
Class 2	–	22,631,414	19,262,615	–
Class 4	–	–	–	116,615,362
Total	$ 101,315,779	$ 434,280,933	$ 45,120,854	$ 170,250,646
Units Outstanding:				
Class 1	748,768	17,711,977	243,029	418,764
Class 2	–	1,000,000	184,543	–
Class 4	–	–	–	1,030,353
Unit Value: [1]				
Class 1	$ 135.31	$ 23.241	$ 106.40	$ 128.08
Class 2	–	22.631	104.38	–
Class 4	–	–	–	113.18
Investments at cost - unaffiliated	$ 79,116,952	$ 208,895,870	$ 38,915,974	$ 140,405,212
Investments at cost - affiliated	250,635	165,129,780	91,863	3,023,947

[1] Unit values are rounded for presentation purposes.
^ Unit values are rounded for trading Fund units.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF OPERATIONS
Year Ended December 31, 2020

	Jennison Global Opportunity Fund	Jennison Growth Equity Fund	Jennison Intermediate Core Bond (DuPont) Fund	Jennison International Opportunities Fund[1]
INVESTMENT INCOME				
Interest	$ –	$ –	$ 9,609,569	$ –
Dividends - unaffiliated *	3,290,232	3,424,188	–	29,760
Dividends - affiliated	81,844	58,978	323,199	1,997
Income from securities loaned, net	472,117	477,246	–	–
Total investment income	3,844,193	3,960,412	9,932,768	31,757
EXPENSES				
Investment management fees - Class 2	–	5,675	–	–
Investment management fees - Class 4	526,928	–	–	–
Audit fees	21,350	21,350	25,100	20,350
Custodian fees and expenses	51,316	4,853	6,312	2,233
Accounting fees and expenses	83,729	20,220	54,293	16,623
Total expenses	683,323	52,098	85,705	39,206
Less: Expense subsidy (Note 2)	(156,395)	(46,424)	–	(39,206)
Net expenses	526,928	5,674	85,705	–
NET INVESTMENT INCOME	3,317,265	3,954,738	9,847,063	31,757
NET REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments - unaffiliated	220,439,822	153,370,492	20,412,533	(519,311)
Financial futures contracts	–	–	6,097,249	–
Foreign currency transactions	13,167	566	–	(34,164)
Net realized gain (loss)	220,452,989	153,371,058	26,509,782	(553,475)
Net change in unrealized appreciation/depreciation on:				
Investments - unaffiliated	364,256,845	184,597,337	7,218,020	7,617,999
Financial futures contracts	–	–	130,465	–
Foreign currency transactions	75,891	8,417	–	(16)
Net change in unrealized appreciation/depreciation	364,332,736	184,605,754	7,348,485	7,617,983
NET REALIZED AND UNREALIZED GAIN	584,785,725	337,976,812	33,858,267	7,064,508
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	$ 588,102,990	$ 341,931,550	$ 43,705,330	$ 7,096,265
* Net of foreign taxes withheld	$ 224,514	$ 32,954	$ –	$ 9,557

[1] Fund commenced operations on November 18, 2020.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF OPERATIONS
Year Ended December 31, 2020

	Jennison U.S. Small Cap Equity Fund	Prudential Bank Loan Fund	Prudential Core Bond Fund	Prudential Core Conservative Bond Fund
INVESTMENT INCOME				
Interest	$ –	$ 7,026,570	$ 24,392,621	$ 67,491,371
Dividends - unaffiliated *	5,780,861	–	13,372	–
Dividends - affiliated	87,702	29,116	527,953	528,202
Income from securities loaned, net	861,371	–	154,284	558,407
Total investment income	6,729,934	7,055,686	25,088,230	68,577,980
EXPENSES				
Investment management fees - Class 2	13,899	–	124,078	244,248
Investment management fees - Class 3	–	–	–	48,455
Investment management fees - Class 4	753,237	–	–	–
Investment management fees - Class 5	–	–	–	49,594
Investment management fees - Class 6	–	–	251,061	–
Investment management fees - Class 7	290,559	–	73,216	–
Investment management fees - Class 8	–	–	42,549	75,971
Investment management fees - Class 9	–	–	33,162	176,253
Audit fees	21,350	29,100	31,100	25,100
Custodian fees and expenses	1,810	2,062	11,183	24,204
Accounting fees and expenses	18,033	254,690	68,743	102,180
Total expenses	1,098,888	285,852	635,092	746,005
Less: Expense subsidy (Note 2)	(41,193)	(230,987)	–	–
Net expenses	1,057,695	54,865	635,092	746,005
NET INVESTMENT INCOME	5,672,239	7,000,821	24,453,138	67,831,975
NET REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments - unaffiliated	101,953,734	(6,261,761)	13,942,930	64,535,083
Written options	–	–	163,580	–
Financial futures contracts	–	32,887	8,942,294	–
Foreign currency transactions	15	155	(228,761)	–
Centrally cleared swap agreements	–	(149,130)	(10,107,489)	–
Net realized gain (loss)	101,953,749	(6,377,849)	12,712,554	64,535,083
Net change in unrealized appreciation/depreciation on:				
Investments - unaffiliated	102,560,838	4,129,691	30,800,074	75,542,668
Investments - affiliated	–	–	21,839	–
TBA sale commitments	–	–	32,226	47,500
Financial futures contracts	–	(3,157)	1,587,848	–
Foreign currency transactions	–	372	(96,113)	–
Centrally cleared swap agreements	–	48,816	5,170,559	–
Net change in unrealized appreciation/depreciation	102,560,838	4,175,722	37,516,433	75,590,168
NET REALIZED AND UNREALIZED GAIN (LOSS)	204,514,587	(2,202,127)	50,228,987	140,125,251
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	$ 210,186,826	$ 4,798,694	$ 74,682,125	$ 207,957,226
* Net of foreign taxes withheld	$ 2,152	$ –	$ –	$ –

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF OPERATIONS
Year Ended December 31, 2020

	Prudential Core Conservative Intermediate Bond Fund	Prudential Core Intermediate Bond Fund	Prudential Core Plus Bond Fund	Prudential Emerging Markets Blend Debt Fund
INVESTMENT INCOME				
Interest *	$ 143,970,686	$ 123,014,786	$ 429,983,539	$ 70,412,669
Dividends - unaffiliated *	–	–	74,868	–
Dividends - affiliated	1,452,972	1,312,417	1,366,875	126,102
Income from securities loaned, net	–	–	2,175,635	71,871
Total investment income	145,423,658	124,327,203	433,600,917	70,610,642
EXPENSES				
Investment management fees - Class 2	5,817	–	1,405,208	274,360
Investment management fees - Class 3	–	–	768,525	–
Investment management fees - Class 4	–	–	–	15,437
Investment management fees - Class 5	–	–	6,287,514	–
Investment management fees - Class 6	–	–	917,569	–
Investment management fees - Class 7	–	–	14,569	–
Investment management fees - Class 8	–	–	617,320	–
Investment management fees - Class 9	–	–	135,711	–
Investment management fees - Class 12	–	–	3,469,505	–
Investment management fees - Class 13	–	–	1,050,548	–
Investment management fees - Class 14	–	–	434,702	–
Investment management fees - Class 15	–	–	109,974	–
Audit fees	24,100	28,100	36,100	29,100
Custodian fees and expenses	56,842	43,988	330,919	297,138
Accounting fees and expenses	184,670	154,938	399,066	93,938
Total expenses	271,429	227,026	15,977,230	709,973
Less: Expense subsidy (Note 2)	–	–	–	(68,299)
Net expenses	271,429	227,026	15,977,230	641,674
NET INVESTMENT INCOME	145,152,229	124,100,177	417,623,687	69,968,968
NET REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments - unaffiliated **	116,186,442	38,309,237	134,784,601	(17,679,082)
Investments - affiliated	–	–	(12,351)	–
Written options	–	520,002	(17,227,116)	2,367,103
Financial futures contracts	–	9,522,290	338,913,457	129,734
Foreign currency transactions	–	(75,848)	(41,604,390)	(6,019,053)
Centrally cleared swap agreements	–	(56,573,302)	(395,696,208)	11,479,953
OTC swap agreements	–	–	6,252,061	78,139
Net realized gain (loss)	116,186,442	(8,297,621)	25,410,054	(9,643,206)
Net change in unrealized appreciation/depreciation on:				
Investments - unaffiliated	121,204,143	168,631,818	552,001,126	43,278,615
Investments - affiliated	–	–	6,909,703	–
TBA sale commitments	63,526	14,838	–	–
Written options	–	–	(435,822)	49,914
Financial futures contracts	–	2,458,696	27,417,102	151,265
Foreign currency transactions	–	(36,181)	(20,313,359)	5,860,227
Centrally cleared swap agreements	–	26,797,114	229,828,042	3,924,491
OTC swap agreements	–	–	(3,043,182)	765,239
Net change in unrealized appreciation/depreciation	121,267,669	197,866,285	792,363,610	54,029,751
NET REALIZED AND UNREALIZED GAIN	237,454,111	189,568,664	817,773,664	44,386,545
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	$ 382,606,340	$ 313,668,841	$ 1,235,397,351	$ 114,355,513

* Net of foreign taxes withheld	$ –	$ –	$ 276,610	$ 1,042,280
** Net of capital gains taxes paid	–	–	–	100,846

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF OPERATIONS
Year Ended December 31, 2020

	Prudential Emerging Markets Debt Fund	Prudential Global Total Return Bond (USD Hedged) Fund[1]	Prudential High Yield Fund	Prudential Inflation Protected Securities Fund
INVESTMENT INCOME				
Interest *	$ 34,449,133	$ 8,255,222	$ 39,924,750	$ 6,681,757
Dividends - unaffiliated *	3,945	–	19,931	–
Dividends - affiliated	28,802	82,042	193,643	16,932
Income from securities loaned, net	120,985	–	444,576	–
Total investment income	34,602,865	8,337,264	40,582,900	6,698,689
EXPENSES				
Investment management fees - Class 2	35,874	–	9,642	37,949
Investment management fees - Class 3	–	–	115,866	34,230
Investment management fees - Class 4	–	–	365,682	–
Investment management fees - Class 6	–	–	797,375	–
Investment management fees - Class 10	–	–	186,303	–
Audit fees	27,100	33,100	29,100	19,000
Custodian fees and expenses	128,920	112,237	7,536	7,397
Accounting fees and expenses	65,869	67,957	110,488	51,975
Total expenses	257,763	213,294	1,621,992	150,551
Less: Expense subsidy (Note 2)	(63,767)	(14,086)	–	–
Net expenses	193,996	199,208	1,621,992	150,551
NET INVESTMENT INCOME	34,408,869	8,138,056	38,960,908	6,548,138
NET REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments - unaffiliated	(10,468,617)	(8,996,029)	(1,092,195)	19,169,528
Written options	663,503	15,393,310	–	–
Financial futures contracts	139,397	(6,785,794)	3,219,255	–
Foreign currency transactions	(969,560)	(6,879,191)	(55,142)	–
Centrally cleared swap agreements	22,422	(2,432,296)	2,863,644	–
OTC swap agreements	–	232,912	–	–
Net realized gain (loss)	(10,612,855)	(9,467,088)	4,935,562	19,169,528
Net change in unrealized appreciation/depreciation on:				
Investments - unaffiliated	2,505,186	17,135,935	10,847,683	27,145,732
Written options	13,092	11,063,485	–	–
Financial futures contracts	268,087	(1,272,356)	154,287	–
Foreign currency transactions	614,475	(4,275,278)	(10,856)	–
Centrally cleared swap agreements	152,848	3,794,720	346,912	–
OTC swap agreements	–	456,442	–	–
Net change in unrealized appreciation/depreciation	3,553,688	26,902,948	11,338,026	27,145,732
NET REALIZED AND UNREALIZED GAIN (LOSS)	(7,059,167)	17,435,860	16,273,588	46,315,260
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	$ 27,349,702	$ 25,573,916	$ 55,234,496	$ 52,863,398
* Net of foreign taxes withheld	$ 737	$ 1,737	$ –	$ –

[1] Fund commenced operations on January 28, 2020.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF OPERATIONS
Year Ended December 31, 2020

	Prudential Long Duration Credit Fund	Prudential Long Duration Government/ Credit Bond Fund	Prudential Private Placement - PRIVEST Fixed Income Fund	Prudential Short Duration Core Bond Fund
INVESTMENT INCOME				
Interest	$ 30,845,067	$ 13,356,556	$ –	$ 12,580,330
Dividends - unaffiliated	10,698	9,360	–	–
Dividends - affiliated	69,331	31,332	–	136,063
Income from securities loaned, net	182,019	127,672	–	–
Total investment income	31,107,115	13,524,920	–	12,716,393
EXPENSES				
Investment management fees - Class 2	–	268,441	–	–
Audit fees	25,100	28,100	10,690	27,100
Custodian fees and expenses	9,409	6,856	–	5,248
Accounting fees and expenses	60,543	56,811	1,000	56,941
Total expenses	95,052	360,208	11,690	89,289
Less: Expense subsidy (Note 2)	(375)	–	–	(15,672)
Net expenses	94,677	360,208	11,690	73,617
NET INVESTMENT INCOME (LOSS)	31,012,438	13,164,712	(11,690)	12,642,776
NET REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments - unaffiliated	23,703,339	13,575,383	–	27,651,222
Investments - affiliated	–	–	247	–
Financial futures contracts	1,906,935	7,758,521	–	(409,263)
Foreign currency transactions	(408,153)	(89,388)	–	1,236
Centrally cleared swap agreements	–	(4,797,257)	–	(5,542,221)
OTC swap agreements	–	343,234	–	–
Net realized gain	25,202,121	16,790,493	247	21,700,974
Net change in unrealized appreciation/depreciation on:				
Investments - unaffiliated	69,378,974	33,746,022	–	(4,159,520)
Investments - affiliated	–	–	12,366,714	–
Financial futures contracts	144,470	1,215,199	–	(214,512)
Foreign currency transactions	(208,978)	(33,079)	–	–
Centrally cleared swap agreements	–	2,123,727	–	3,062,167
OTC swap agreements	–	74,345	–	–
Net change in unrealized appreciation/depreciation	69,314,466	37,126,214	12,366,714	(1,311,865)
NET REALIZED AND UNREALIZED GAIN	94,516,587	53,916,707	12,366,961	20,389,109
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	$ 125,529,025	$ 67,081,419	$ 12,355,271	$ 33,031,885

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF OPERATIONS
Year Ended December 31, 2020

	Prudential Short Duration Multi Sector Bond (DuPont) Fund	Prudential Strategic Credit Fund	Prudential Treasury STRIPS Fund[1]	Prudential U.S. Corporate Bond Fund
INVESTMENT INCOME				
Interest *	$ 8,169,760	$ 23,807,350	$ 11,701,720	$ 10,833,218
Dividends - unaffiliated	–	5,054	–	–
Dividends - affiliated	92,367	51,329	24,581	30,476
Income from securities loaned, net	–	3,187	–	173,930
Total investment income	8,262,127	23,866,920	11,726,301	11,037,624
EXPENSES				
Audit fees	28,100	29,100	27,100	25,100
Custodian fees and expenses	4,528	5,200	8,377	4,473
Accounting fees and expenses	55,777	182,775	62,557	49,164
Total expenses	88,405	217,075	98,034	78,737
Less: Expense subsidy (Note 2)	–	(157,635)	(98,034)	(35,314)
Net expenses	88,405	59,440	–	43,423
NET INVESTMENT INCOME	8,173,722	23,807,480	11,726,301	10,994,201
NET REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments - unaffiliated	2,180,632	(1,672,033)	41,860,964	3,460,915
Written options	40,935	(428,949)	114,348	–
Financial futures contracts	866,845	(2,037,157)	(1,460,597)	(1,018,570)
Foreign currency transactions	1,945	(1,018,192)	–	(222,674)
Centrally cleared swap agreements	(4,019,062)	(483,198)	(532,128)	–
OTC swap agreements	–	723,069	–	–
Net realized gain (loss)	(928,705)	(4,916,460)	39,982,587	2,219,671
Net change in unrealized appreciation/depreciation on:				
Investments - unaffiliated	7,657,149	1,775,879	27,400,437	19,368,096
TBA sale commitments	10,527	–	–	–
Written options	–	(5,523)	–	–
Financial futures contracts	4,973	(218,236)	(244,954)	(330,060)
Foreign currency transactions	–	(162,743)	–	(88,480)
Centrally cleared swap agreements	2,343,866	938,425	242,562	–
OTC swap agreements	–	141,946	–	–
Net change in unrealized appreciation/depreciation	10,016,515	2,469,748	27,398,045	18,949,556
NET REALIZED AND UNREALIZED GAIN (LOSS)	9,087,810	(2,446,712)	67,380,632	21,169,227
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	$ 17,261,532	$ 21,360,768	$ 79,106,933	$ 32,163,428
* Net of foreign taxes withheld	$ –	$ 7,964	$ –	$ –

[1] Fund commenced operations on January 23, 2020.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF OPERATIONS
Year Ended December 31, 2020

	Prudential U.S. Long Duration Corporate Bond Fund	Prudential U.S. Long Duration High Quality Corporate Bond Fund	QMA Emerging Markets Core Equity Fund	QMA Emerging Markets Small Cap Equity Fund
INVESTMENT INCOME				
Interest	$ 60,564,630	$ 38,135,848	$ 647	$ –
Dividends - unaffiliated *	–	–	1,470,862	1,872,606
Dividends - affiliated	89,342	43,215	5,654	1,738
Income from securities loaned, net	505,344	–	–	–
Total investment income	61,159,316	38,179,063	1,477,163	1,874,344
EXPENSES				
Investment management fees - Class 2	–	–	5,693	–
Investment management fees - Class 3	1,665	–	–	–
Audit fees	26,100	25,100	21,350	20,350
Custodian fees and expenses	17,191	10,658	71,809	128,648
Accounting fees and expenses	75,550	65,054	100,946	73,275
Total expenses	120,506	100,812	199,798	222,273
Less: Expense subsidy (Note 2)	–	–	–	(165,976)
Net expenses	120,506	100,812	199,798	56,297
NET INVESTMENT INCOME	61,038,810	38,078,251	1,277,365	1,818,047
NET REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments - unaffiliated **	52,782,118	40,131,389	(48,399)	2,057,355
Financial futures contracts	4,688,193	1,775,624	274,354	–
Foreign currency transactions	(1,044,958)	–	(52,717)	(64,731)
Net realized gain	56,425,353	41,907,013	173,238	1,992,624
Net change in unrealized appreciation/depreciation on:				
Investments - unaffiliated ***	122,322,011	74,823,382	5,988,799	6,531,092
Financial futures contracts	97,730	1,704	13,603	–
Foreign currency transactions	(430,713)	–	177	1,301
Net change in unrealized appreciation/depreciation	121,989,028	74,825,086	6,002,579	6,532,393
NET REALIZED AND UNREALIZED GAIN	178,414,381	116,732,099	6,175,817	8,525,017
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	$ 239,453,191	$ 154,810,350	$ 7,453,182	$ 10,343,064

* Net of foreign taxes withheld	$ –	$ –	$ 219,952	$ 272,701
** Net of capital gains taxes paid	–	–	1,054	–
*** Net of change in accrued capital gains tax	–	–	(111,764)	–

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF OPERATIONS
Year Ended December 31, 2020

	QMA US Core Equity Fund	QMA US Market Participation Strategy Fund	QMA US Mid Cap Core Equity Fund	QMA US Small Cap Core Equity Fund
INVESTMENT INCOME				
Interest	$ –	$ 2,908,535	$ –	$ 1,334
Dividends - unaffiliated *	1,816,081	–	670,109	2,665,907
Dividends - affiliated	13,897	1,217,131	599	27,669
Total investment income	1,829,978	4,125,666	670,708	2,694,910
EXPENSES				
Investment management fees - Class 2	–	59,657	97,624	–
Investment management fees - Class 4	–	–	–	584,931
Audit fees	20,350	22,000	21,350	21,350
Custodian fees and expenses	1,044	6,403	653	2,548
Accounting fees and expenses	41,021	49,544	40,059	43,839
Total expenses	62,415	137,604	159,686	652,668
Less: Expense subsidy (Note 2)	(44,249)	(77,947)	(54,797)	(15,677)
Net expenses	18,166	59,657	104,889	636,991
NET INVESTMENT INCOME	1,811,812	4,066,009	565,819	2,057,919
NET REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments - unaffiliated	916,371	13,783,097	(2,717,775)	(13,145,221)
Investments - affiliated	(132,769)	–	–	–
Financial futures contracts	–	11,268,519	–	979,843
Net realized gain (loss)	783,602	25,051,616	(2,717,775)	(12,165,378)
Net change in unrealized appreciation/depreciation on:				
Investments - unaffiliated	8,561,077	53,021,004	1,548,674	(5,022,866)
Investments - affiliated	(30,440)	–	–	–
Financial futures contracts	–	556,374	–	27,407
Net change in unrealized appreciation/depreciation	8,530,637	53,577,378	1,548,674	(4,995,459)
NET REALIZED AND UNREALIZED GAIN (LOSS)	9,314,239	78,628,994	(1,169,101)	(17,160,837)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	$ 11,126,051	$ 82,695,003	$ (603,282)	$ (15,102,918)

* Net of foreign taxes withheld $ – $ – $ 110 $ 12,210

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS
Year Ended December 31, 2020

	Jennison Global Opportunity Fund	Jennison Growth Equity Fund	Jennison Intermediate Core Bond (DuPont) Fund	Jennison International Opportunities Fund[1]
INCREASE (DECREASE) IN NET ASSETS FROM:				
OPERATIONS				
Net investment income	$ 3,317,265	$ 3,954,738	$ 9,847,063	$ 31,757
Net realized gain (loss)	220,452,989	153,371,058	26,509,782	(553,475)
Net change in unrealized appreciation/depreciation	364,332,736	184,605,754	7,348,485	7,617,983
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	588,102,990	341,931,550	43,705,330	7,096,265
CAPITAL TRANSACTIONS				
Purchase payments and transfers in:				
Class 1	34,557,977	129,545,588	8,000,000	73,999,999
Class 2	–	457,000	–	–
Class 4	11,621,857	–	–	–
Withdrawals and transfers out:				
Class 1	(253,841,888)	(195,741,638)	(113,310,469)	–
Class 2	–	(576,000)	–	–
Class 4	(25,596,589)	–	–	–
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM CAPITAL TRANSACTIONS	(233,258,643)	(66,315,050)	(105,310,469)	73,999,999
TOTAL INCREASE (DECREASE) IN NET ASSETS	354,844,347	275,616,500	(61,605,139)	81,096,264
NET ASSETS:				
Beginning of year	848,316,635	644,052,810	604,027,842	–
End of year	$ 1,203,160,982	$ 919,669,310	$ 542,422,703	$ 81,096,264
Capital Transactions in Units				
Purchase payments and transfers in:				
Class 1	1,145,371	27,632,252	562,624	740,000
Class 2	–	133,239	–	–
Class 4	483,652	–	–	–
Withdrawals and transfers out:				
Class 1	8,608,803	44,033,530	8,199,624	–
Class 2	–	136,899	–	–
Class 4	1,086,639	–	–	–

[1] Fund commenced operations on November 18, 2020.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS
Year Ended December 31, 2020

	Jennison U.S. Small Cap Equity Fund[1]	Prudential Bank Loan Fund	Prudential Core Bond Fund	Prudential Core Conservative Bond Fund
INCREASE IN NET ASSETS FROM:				
OPERATIONS				
Net investment income	$ 5,672,239	$ 7,000,821	$ 24,453,138	$ 67,831,975
Net realized gain (loss)	101,953,749	(6,377,849)	12,712,554	64,535,083
Net change in unrealized appreciation/depreciation	102,560,838	4,175,722	37,516,433	75,590,168
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	210,186,826	4,798,694	74,682,125	207,957,226
CAPITAL TRANSACTIONS				
Purchase payments and transfers in:				
Class 1	40,736,745	–	289,128,491	688,617,021
Class 2	2,511,000	–	13,573,680	30,290,421
Class 3	–	–	–	3,460,000
Class 4	38,254,124	–	–	–
Class 5	–	–	–	2,345,000
Class 6	–	–	8,797,000	–
Class 7	102,211,188	–	36,783,552	–
Class 8	–	–	5,946,267	2,292,000
Class 9	–	–	4,733,434	93,086,534
Withdrawals and transfers out:				
Class 1	(141,122,220)	(2,659,055)	(111,002,140)	(727,702,807)
Class 2	(436,000)	–	(13,986,980)	–
Class 3	–	–	–	(2,831,000)
Class 4	(124,062,504)	–	–	–
Class 5	–	–	–	(1,763,000)
Class 6	–	–	(8,588,000)	–
Class 7	(28,083,415)	–	(23,029,074)	–
Class 8	–	–	(5,178,726)	(2,227,000)
Class 9	–	–	(6,074,299)	(78,989,830)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM CAPITAL TRANSACTIONS	(109,991,082)	(2,659,055)	191,103,205	6,577,339
TOTAL INCREASE IN NET ASSETS	100,195,744	2,139,639	265,785,330	214,534,565
NET ASSETS:				
Beginning of year	644,127,432	128,432,711	780,278,043	2,714,537,438
End of year	$ 744,323,176	$ 130,572,350	$ 1,046,063,373	$ 2,929,072,003
Capital Transactions in Units				
Purchase payments and transfers in:				
Class 1	7,426,163	–	2,459,358	77,829,004
Class 2	434,002	–	130,854	3,492,706
Class 3	–	–	–	406,210
Class 4	9,236,690	–	–	–
Class 5	–	–	–	301,788
Class 6	–	–	95,843	–
Class 7	20,431,292	–	316,978	–
Class 8	–	–	52,192	318,843
Class 9	–	–	41,431	10,440,366
Withdrawals and transfers out:				
Class 1	24,615,196	1,425,879	946,045	82,460,358
Class 2	82,145	–	137,961	–
Class 3	–	–	–	332,681
Class 4	28,574,328	–	–	–
Class 5	–	–	–	235,056
Class 6	–	–	96,190	–
Class 7	4,877,073	–	203,710	–
Class 8	–	–	45,776	314,673
Class 9	–	–	53,030	9,008,170

[1] Class 7 commenced operations on July 1, 2020.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS
Year Ended December 31, 2020

	Prudential Core Conservative Intermediate Bond Fund	Prudential Core Intermediate Bond Fund	Prudential Core Plus Bond Fund[1,2,3]	Prudential Emerging Markets Blend Debt Fund
INCREASE IN NET ASSETS FROM:				
OPERATIONS				
Net investment income	$ 145,152,229	$ 124,100,177	$ 417,623,687	$ 69,968,968
Net realized gain (loss)	116,186,442	(8,297,621)	25,410,054	(9,643,206)
Net change in unrealized appreciation/depreciation	121,267,669	197,866,285	792,363,610	54,029,751
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	382,606,340	313,668,841	1,235,397,351	114,355,513
CAPITAL TRANSACTIONS				
Purchase payments and transfers in:				
Class 1	1,620,770,969	2,662,425,294	902,429,562	553,866,962
Class 2	89,000	–	140,851,836	6,347,434
Class 3	–	–	108,398,134	–
Class 4	–	–	–	3,670,665
Class 5	–	–	1,704,852,917	–
Class 6	–	–	380,963,980	–
Class 7	–	–	2,046,226	–
Class 8	–	–	24,200,000	–
Class 9	–	–	4,755,000	–
Class 12	–	–	714,111,744	–
Class 13	–	–	144,454,211	–
Class 14	–	–	705,092,449	–
Class 15	–	–	208,550,258	–
Withdrawals and transfers out:				
Class 1	(1,639,559,065)	(1,324,545,028)	(723,426,716)	(178,518,456)
Class 2	(150,000)	–	(142,950,530)	(6,174,587)
Class 3	–	–	(185,089,649)	–
Class 4	–	–	–	(1,974,731)
Class 5	–	–	(1,200,568,681)	–
Class 6	–	–	(351,492,674)	–
Class 7	–	–	(9,950,604)	–
Class 8	–	–	(23,000,000)	–
Class 9	–	–	(17,501,419)	–
Class 12	–	–	(565,600,050)	–
Class 13	–	–	(86,399,122)	–
Class 14	–	–	(37,739,117)	–
Class 15	–	–	(8,041,467)	–
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM CAPITAL TRANSACTIONS	(18,849,096)	1,337,880,266	1,688,946,288	377,217,287
TOTAL INCREASE IN NET ASSETS	363,757,244	1,651,549,107	2,924,343,639	491,572,800
NET ASSETS:				
Beginning of year	6,616,138,993	4,456,823,900	13,192,546,281	1,098,949,878
End of year	$ 6,979,896,237	$ 6,108,373,007	$16,116,889,920	$ 1,590,522,678

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS (continued)

	Prudential Core Conservative Intermediate Bond Fund	Prudential Core Intermediate Bond Fund	Prudential Core Plus Bond Fund[1,2,3]	Prudential Emerging Markets Blend Debt Fund
Capital Transactions in Units				
Purchase payments and transfers in:				
Class 1	110,906,359	235,105,749	4,764,505	45,859,383
Class 2	6,468	–	752,454	509,670
Class 3	–	–	587,055	–
Class 4	–	–	–	303,203
Class 5	–	–	9,049,694	–
Class 6	–	–	2,050,002	–
Class 7	–	–	11,237	–
Class 8	–	–	131,194	–
Class 9	–	–	25,504	–
Class 12	–	–	3,886,115	–
Class 13	–	–	760,754	–
Class 14	–	–	3,717,117	–
Class 15	–	–	1,102,662	–
Withdrawals and transfers out:				
Class 1	111,955,513	117,360,458	3,952,732	14,617,995
Class 2	10,922	–	801,699	532,762
Class 3	–	–	989,684	–
Class 4	–	–	–	163,255
Class 5	–	–	6,525,541	–
Class 6	–	–	1,935,255	–
Class 7	–	–	54,030	–
Class 8	–	–	127,122	–
Class 9	–	–	106,242	–
Class 12	–	–	3,051,593	–
Class 13	–	–	459,778	–
Class 14	–	–	197,673	–
Class 15	–	–	42,111	–

[1] Class 14 commenced operations on July 31, 2020.
[2] Class 15 commenced operations on August 27, 2020.
[3] Class 7 discontinued operation on October 2, 2020.

STATEMENTS OF CHANGES IN NET ASSETS
Year Ended December 31, 2020

	Prudential Emerging Markets Debt Fund	Prudential Global Total Return Bond (USD Hedged) Fund[1]	Prudential High Yield Fund	Prudential Inflation Protected Securities Fund
INCREASE (DECREASE) IN NET ASSETS FROM:				
OPERATIONS				
Net investment income	$ 34,408,869	$ 8,138,056	$ 38,960,908	$ 6,548,138
Net realized gain (loss)	(10,612,855)	(9,467,088)	4,935,562	19,169,528
Net change in unrealized appreciation/depreciation	3,553,688	26,902,948	11,338,026	27,145,732
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	27,349,702	25,573,916	55,234,496	52,863,398
CAPITAL TRANSACTIONS				
Purchase payments and transfers in:				
Class 1	12,513,444	406,726,762	74,006,000	416,960,936
Class 2	1,431,000	–	293,000	1,257,000
Class 3	–	–	11,515,494	510,000
Class 4	–	–	33,992,728	–
Class 6	–	–	24,676,649	–
Class 10	–	–	78,968,760	–
Withdrawals and transfers out:				
Class 1	(92,504,019)	(479,598)	(45,331,403)	(358,103,070)
Class 2	(796,000)	–	(278,000)	(7,339,000)
Class 3	–	–	(12,943,138)	(717,000)
Class 4	–	–	(38,817,168)	–
Class 6	–	–	(22,495,303)	–
Class 10	–	–	(20,455,680)	–
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM CAPITAL TRANSACTIONS	(79,355,575)	406,247,164	83,131,939	52,568,866
TOTAL INCREASE (DECREASE) IN NET ASSETS	(52,005,873)	431,821,080	138,366,435	105,432,264
NET ASSETS:				
Beginning of year	637,610,950	–	632,356,875	504,247,657
End of year	$ 585,605,077	$ 431,821,080	$ 770,723,310	$ 609,679,921
Capital Transactions in Units				
Purchase payments and transfers in:				
Class 1	1,068,227	4,060,229	1,406,385	165,845,524
Class 2	110,615	–	6,452	524,971
Class 3	–	–	234,937	228,972
Class 4	–	–	724,206	–
Class 6	–	–	489,053	–
Class 10	–	–	1,810,134	–
Withdrawals and transfers out:				
Class 1	6,502,895	4,809	947,364	143,828,599
Class 2	77,174	–	6,333	3,077,569
Class 3	–	–	281,903	325,464
Class 4	–	–	828,430	–
Class 6	–	–	453,872	–
Class 10	–	–	431,784	–

[1] Fund commenced operations on January 28, 2020.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS
Year Ended December 31, 2020

	Prudential Long Duration Credit Fund	Prudential Long Duration Government/ Credit Bond Fund	Prudential Private Placement - PRIVEST Fixed Income Fund	Prudential Short Duration Core Bond Fund
INCREASE (DECREASE) IN NET ASSETS FROM:				
OPERATIONS				
Net investment income (loss)	$ 31,012,438	$ 13,164,712	$ (11,690)	$ 12,642,776
Net realized gain	25,202,121	16,790,493	247	21,700,974
Net change in unrealized appreciation/depreciation	69,314,466	37,126,214	12,366,714	(1,311,865)
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	125,529,025	67,081,419	12,355,271	33,031,885
CAPITAL TRANSACTIONS				
Purchase payments and transfers in:				
Class 1	230,541,585	35,134,239	–	90,047,781
Class 2	–	46,927,807	–	–
Withdrawals and transfers out:				
Class 1	(66,128,324)	(61,713,803)	–	(681,696,864)
Class 2	–	(21,903,336)	–	–
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM CAPITAL TRANSACTIONS	164,413,261	(1,555,093)	–	(591,649,083)
TOTAL INCREASE (DECREASE) IN NET ASSETS	289,942,286	65,526,326	12,355,271	(558,617,198)
NET ASSETS:				
Beginning of year	736,060,355	381,956,453	130,343,112	766,154,869
End of year	$ 1,026,002,641	$ 447,482,779	$ 142,698,383	$ 207,537,671
Capital Transactions in Units				
Purchase payments and transfers in:				
Class 1	1,696,735	1,699,253	–	7,623,191
Class 2	–	2,201,289	–	–
Withdrawals and transfers out:				
Class 1	486,010	2,904,131	–	56,461,099
Class 2	–	1,042,942	–	–

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS
Year Ended December 31, 2020

	Prudential Short Duration Multi Sector Bond (DuPont) Fund	Prudential Strategic Credit Fund	Prudential Treasury STRIPS Fund[1]	Prudential U.S. Corporate Bond Fund
INCREASE IN NET ASSETS FROM:				
OPERATIONS				
Net investment income	$ 8,173,722	$ 23,807,480	$ 11,726,301	$ 10,994,201
Net realized gain (loss)	(928,705)	(4,916,460)	39,982,587	2,219,671
Net change in unrealized appreciation/depreciation	10,016,515	2,469,748	27,398,045	18,949,556
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	17,261,532	21,360,768	79,106,933	32,163,428
CAPITAL TRANSACTIONS				
Purchase payments and transfers in:				
Class 1	238,498,300	–	884,628,555	24,694,842
Withdrawals and transfers out:				
Class 1	(63,180,771)	–	–	(30,481,842)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM CAPITAL TRANSACTIONS	175,317,529	–	884,628,555	(5,787,000)
TOTAL INCREASE IN NET ASSETS	192,579,061	21,360,768	963,735,488	26,376,428
NET ASSETS:				
Beginning of year	299,333,607	440,602,507	–	321,152,652
End of year	$ 491,912,668	$ 461,963,275	$ 963,735,488	$ 347,529,080
Capital Transactions in Units				
Purchase payments and transfers in:				
Class 1	18,248,949	–	8,119,819	3,355,478
Withdrawals and transfers out:				
Class 1	4,828,012	–	–	4,456,320

[1] Fund commenced operations on January 23, 2020.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS
Year Ended December 31, 2020

	Prudential U.S. Long Duration Corporate Bond Fund[1]	Prudential U.S. Long Duration High Quality Corporate Bond Fund	QMA Emerging Markets Core Equity Fund	QMA Emerging Markets Small Cap Equity Fund
INCREASE IN NET ASSETS FROM:				
OPERATIONS				
Net investment income	$ 61,038,810	$ 38,078,251	$ 1,277,365	$ 1,818,047
Net realized gain	56,425,353	41,907,013	173,238	1,992,624
Net change in unrealized appreciation/depreciation	121,989,028	74,825,086	6,002,579	6,532,393
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	239,453,191	154,810,350	7,453,182	10,343,064
CAPITAL TRANSACTIONS				
Purchase payments and transfers in:				
Class 1	283,015,035	36,630,000	886,000	–
Class 2	–	–	1,000,000	–
Withdrawals and transfers out:				
Class 1	(162,680,784)	(102,298,056)	(1,065,575)	(511,303)
Class 2	–	–	(124,000)	–
Class 3	(7,904,770)	–	–	–
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM CAPITAL TRANSACTIONS	112,429,481	(65,668,056)	696,425	(511,303)
TOTAL INCREASE IN NET ASSETS	351,882,672	89,142,294	8,149,607	9,831,761
NET ASSETS:				
Beginning of year	1,453,184,563	1,029,971,816	55,006,891	67,332,674
End of year	$ 1,805,067,235	$ 1,119,114,110	$ 63,156,498	$ 77,164,435
Capital Transactions in Units				
Purchase payments and transfers in:				
Class 1	119,740,661	14,710,701	87,221	–
Class 2	–	–	95,696	–
Withdrawals and transfers out:				
Class 1	71,302,538	39,614,862	101,549	6,574
Class 2	–	–	12,970	–
Class 3	3,411,983	–	–	–

[1] Class 3 discontinued operations on January 28, 2020.

SEE NOTES TO FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN NET ASSETS
Year Ended December 31, 2020

	QMA US Core Equity Fund	QMA US Market Participation Strategy Fund	QMA US Mid Cap Core Equity Fund	QMA US Small Cap Core Equity Fund
INCREASE (DECREASE) IN NET ASSETS FROM:				
OPERATIONS				
Net investment income	$ 1,811,812	$ 4,066,009	$ 565,819	$ 2,057,919
Net realized gain (loss)	783,602	25,051,616	(2,717,775)	(12,165,378)
Net change in unrealized appreciation/depreciation	8,530,637	53,577,378	1,548,674	(4,995,459)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	11,126,051	82,695,003	(603,282)	(15,102,918)
CAPITAL TRANSACTIONS				
Purchase payments and transfers in:				
Class 1	–	125,000,000	4,001,757	–
Class 2	–	–	1,026,405	–
Class 4	–	–	–	3,731,894
Withdrawals and transfers out:				
Class 1	(5,586,869)	(31,261,561)	(83,895)	(92,700,896)
Class 2	–	–	(4,317,222)	–
Class 4	–	–	–	(27,296,795)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM CAPITAL TRANSACTIONS	(5,586,869)	93,738,439	627,045	(116,265,797)
TOTAL INCREASE (DECREASE) IN NET ASSETS	5,539,182	176,433,442	23,763	(131,368,715)
NET ASSETS:				
Beginning of year	95,776,597	257,847,491	45,097,091	301,619,361
End of year	$ 101,315,779	$ 434,280,933	$ 45,120,854	$ 170,250,646
Capital Transactions in Units				
Purchase payments and transfers in:				
Class 1	–	6,644,524	37,947	–
Class 2	–	–	12,110	–
Class 4	–	–	–	41,109
Withdrawals and transfers out:				
Class 1	47,314	1,431,832	1,002	877,108
Class 2	–	–	51,429	–
Class 4	–	–	–	291,259

SEE NOTES TO FINANCIAL STATEMENTS

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 98.1%			
COMMON STOCKS - 98.1%			
Argentina - 5.7%			
MercadoLibre, Inc. *	40,688	$ 14,753,481	$ 68,161,351
Canada - 3.9%			
Shopify, Inc., Class A *	41,192	5,682,789	46,627,284
China - 7.5%			
Meituan, Class B *	602,304	6,766,694	22,668,711
Tencent Holdings Ltd.	300,340	13,914,925	21,606,702
WuXi Biologics Cayman, Inc., 144A *	3,432,776	11,441,804	45,515,004
		32,123,423	89,790,417
France - 12.0%			
Hermes International	22,583	16,838,866	24,320,778
Kering S.A.	25,678	9,343,165	18,664,379
L'Oreal S.A.	63,896	18,424,995	24,417,575
LVMH Moet Hennessy Louis Vuitton SE	76,134	19,554,299	47,734,117
Pernod Ricard S.A.	71,622	13,142,996	13,776,149
Remy Cointreau S.A.	81,611	9,771,598	15,256,869
		87,075,919	144,169,867
Italy - 3.2%			
Ferrari N.V.	168,894	20,831,012	39,234,458
Netherlands - 5.3%			
Adyen N.V., 144A *	27,373	11,955,214	63,701,228
Switzerland - 1.7%			
Givaudan S.A.	4,885	11,827,603	20,699,131
United Kingdom - 2.8%			
Experian plc	480,504	14,791,275	18,246,355
Farfetch Ltd., Class A *	248,905	14,377,978	15,882,628
		29,169,253	34,128,983
United States - 56.0%			
Adobe, Inc. *	36,759	11,163,995	18,383,911
Airbnb, Inc., Class A *	5,606	381,208	822,961
Amazon.com, Inc. *	21,059	12,449,571	68,587,689
Apple, Inc.	461,640	30,034,371	61,255,012
Atlassian Corp. plc, Class A *	54,648	7,633,889	12,780,528
DocuSign, Inc. *(a)	126,447	26,861,610	28,109,168
Dynatrace, Inc. *	594,954	21,116,183	25,743,659
Lululemon Athletica, Inc. *	62,769	10,881,179	21,845,495
MasterCard, Inc., Class A	31,899	2,699,909	11,386,029
Match Group, Inc. *(a)	280,803	32,474,087	42,454,605
Microsoft Corp.	145,821	20,977,217	32,433,507
Netflix, Inc. *(a)	80,323	7,776,509	43,433,056
NIKE, Inc., Class B	212,817	28,149,740	30,107,221
NVIDIA Corp.	60,011	18,187,485	31,337,744
Peloton Interactive, Inc., Class A *	273,822	18,805,520	41,544,274
RingCentral, Inc., Class A *(a)	102,404	18,867,792	38,808,044
Snowflake, Inc., Class A *(a)	65,744	21,258,058	18,500,362
Teladoc Health, Inc. *(a)	71,616	13,008,737	14,320,335
Tesla, Inc. *(a)	94,533	3,969,808	66,709,102
Trade Desk, Inc. (The), Class A *	33,115	8,632,870	26,525,115
Twilio, Inc., Class A *(a)	90,582	20,607,287	30,662,007
United States (Continued)			
Zoom Video Communications, Inc., Class A *(a)	22,503	$ 11,032,571	$ 7,590,712
		346,969,596	673,340,536
TOTAL LONG-TERM INVESTMENTS - 98.1%		560,388,290	1,179,853,255
SHORT-TERM INVESTMENTS - 18.6%			
Investment Companies			
United States			
PGIM Core Ultra Short Bond Fund (b)(d)	223,717,248	$ 223,717,248	$ 223,717,248
TOTAL INVESTMENTS (c) - 116.7%		$ 784,105,538	1,403,570,503
LIABILITIES IN EXCESS OF OTHER ASSETS - (16.7)%			(200,409,521)
TOTAL NET ASSETS - 100%			$1,203,160,982

* Non-income producing security.

(a) A portion of this security out on loan at December 31, 2020.

(b) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $207,837,056.

(c) Certain foreign securities with an aggregate value of $375,841,456, representing 31.2% of net assets, have been fair-valued utilizing an independent pricing service as described in Note 2 in the Notes to Financial Statements.

(d) Security represents an investment in an affiliated fund of Prudential (Note 3).

The industry sector classification of portfolio holdings shown as a percentage of net assets, as of December 31, 2020, were as follows:

Software	15.7%
Internet & Direct Marketing Retail	14.6%
IT Services	14.2%
Textiles, Apparel & Luxury Goods	11.9%
Automobiles	8.8%
Interactive Media & Services	5.3%
Technology Hardware, Storage & Peripherals	5.1%
Life Sciences Tools & Services	3.8%
Entertainment	3.6%
Leisure Products	3.5%
Semiconductors & Semiconductor Equipment	2.6%
Beverages	2.4%
Personal Products	2.1%
Chemicals	1.7%
Professional Services	1.5%
Healthcare Technology	1.2%
Hotels, Restaurants & Leisure	0.1%
	98.1%
Short-Term Investments	18.6%
Liabilities in Excess of Other Assets	(16.7)%
Net Assets	100.0%

Source of sector classification: S&P/MSCI.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 99.3%			
COMMON STOCKS - 99.3%			
Aerospace & Defense - 1.0%			
Safran S.A. (France) *	63,056	$ 9,122,097	$ 8,951,071
Automobiles - 6.5%			
Tesla, Inc. *(a)	84,540	2,572,814	59,657,342
Biotechnology - 1.1%			
Sarepta Therapeutics, Inc. *(a)	17,317	2,614,040	2,952,375
Vertex Pharmaceuticals, Inc.*	29,157	3,911,687	6,890,966
		6,525,727	9,843,341
Capital Markets - 0.9%			
S&P Global, Inc. (a)	24,157	4,832,987	7,941,131
Entertainment - 4.6%			
Netflix, Inc. *	53,572	4,147,666	28,967,987
Spotify Technology S.A. *	42,439	10,984,383	13,353,856
		15,132,049	42,321,843
Food & Staples Retailing - 1.2%			
Costco Wholesale Corp.	30,240	3,007,566	11,393,827
Healthcare Equipment & Supplies - 1.7%			
Danaher Corp. (a)	19,822	3,260,357	4,403,259
DexCom, Inc. *	16,988	2,950,505	6,280,803
Intuitive Surgical, Inc. *(a)	5,738	3,382,665	4,694,258
		9,593,527	15,378,320
Healthcare Providers & Services - 0.8%			
Guardant Health, Inc. *	22,181	1,544,365	2,858,688
Humana, Inc.	10,249	3,962,102	4,204,857
		5,506,467	7,063,545
Healthcare Technology - 0.9%			
Teladoc Health, Inc. *(a)	39,758	8,070,285	7,950,010
Hotels, Restaurants & Leisure - 1.3%			
Airbnb, Inc., Class A *	4,267	290,156	626,396
Chipotle Mexican Grill, Inc. *(a)	8,292	4,712,346	11,498,599
		5,002,502	12,124,995
Interactive Media & Services - 10.1%			
Alphabet, Inc., Class A *	9,157	3,197,699	16,048,924
Alphabet, Inc., Class C *	9,121	3,170,908	15,978,897
Facebook, Inc., Class A *	135,730	16,478,035	37,076,007
Match Group, Inc. *(a)	138,775	15,087,351	20,981,392
Tencent Holdings Ltd. (China)	34,759	1,633,609	2,500,591
		39,567,602	92,585,811
Internet & Direct Marketing Retail - 8.3%			
Amazon.com, Inc. *	21,941	19,061,390	71,460,301
Farfetch Ltd., Class A (United Kingdom) *	71,705	4,526,124	4,575,496
		23,587,514	76,035,797
IT Services - 17.6%			
Adyen N.V., 144A (Netherlands) *	8,880	6,629,268	20,665,141
MasterCard, Inc., Class A	44,674	4,217,677	15,945,937
PayPal Holdings, Inc. *	109,124	13,583,169	25,556,841
Shopify, Inc., Class A (Canada) *	29,792	20,200,729	33,723,054
Snowflake, Inc., Class A *(a)	22,929	7,987,250	6,452,221
Square, Inc., Class A *(a)	73,012	13,890,582	15,890,332
Twilio, Inc., Class A *(a)	55,825	9,292,885	18,896,762
IT Services (continued)			
Visa, Inc., Class A (a)	113,400	$ 8,023,886	$ 24,803,982
		83,825,446	161,934,270
Leisure Products - 1.3%			
Peloton Interactive, Inc., Class A *	82,035	7,766,323	12,446,350
Multiline Retail - 0.1%			
Target Corp.	7,477	1,311,774	1,319,915
Personal Products - 1.5%			
Estee Lauder Cos., Inc. (The), Class A	52,045	6,855,286	13,853,859
Road & Rail - 3.2%			
Uber Technologies, Inc. *(a)	353,642	12,855,951	18,035,742
Union Pacific Corp.	53,951	9,250,348	11,233,677
		22,106,299	29,269,419
Semiconductors & Semiconductor Equipment - 4.1%			
NVIDIA Corp.	51,041	3,101,079	26,653,610
Taiwan Semiconductor Manufacturing Co., Ltd., ADR (Taiwan) (a)	102,800	10,105,500	11,209,312
		13,206,579	37,862,922
Software - 16.4%			
Adobe, Inc. *	47,312	4,889,394	23,661,677
Atlassian Corp. plc, Class A *	41,999	6,854,286	9,822,306
Coupa Software, Inc. *(a)	29,383	4,537,783	9,958,193
Crowdstrike Holdings, Inc., Class A *(a)	55,952	3,750,698	11,851,753
Microsoft Corp.	158,759	8,533,495	35,311,177
RingCentral, Inc., Class A *	14,718	3,381,471	5,577,681
salesforce.com, Inc. *	79,061	2,637,558	17,593,444
ServiceNow, Inc. *(a)	11,891	2,009,999	6,545,163
Splunk, Inc. *(a)	37,607	1,288,751	6,389,053
Trade Desk, Inc. (The), Class A *	12,601	3,384,048	10,093,401
Workday, Inc., Class A *(a)	44,594	4,797,133	10,685,168
Zoom Video Communications, Inc., Class A *	10,794	5,297,903	3,641,032
		51,362,519	151,130,048
Specialty Retail - 3.3%			
Carvana Co. *(a)	46,026	7,922,285	11,025,068
Home Depot, Inc. (The)	38,799	5,366,304	10,305,790
TJX Cos., Inc. (The)	135,433	8,872,186	9,248,720
		22,160,775	30,579,578
Technology Hardware, Storage & Peripherals - 7.1%			
Apple, Inc.	491,150	21,719,898	65,170,694
Textiles, Apparel & Luxury Goods - 6.3%			
Kering S.A. (France)	12,905	5,659,607	9,380,162
Lululemon Athletica, Inc. *(a)	43,488	5,854,678	15,135,129
LVMH Moet Hennessy Louis Vuitton SE (France)	21,227	11,496,606	13,308,799
NIKE, Inc., Class B	142,665	14,079,613	20,182,817
		37,090,504	58,006,907

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
TOTAL LONG-TERM INVESTMENTS - 99.3%		$ 399,926,540	$ 912,820,995
SHORT-TERM INVESTMENTS - 20.7%			
Investment Companies			
PGIM Core Ultra Short Bond Fund (b)(d)	190,445,684	190,445,684	190,445,684
TOTAL INVESTMENTS (c) - 120.0%		$ 590,372,224	1,103,266,679
LIABILITIES IN EXCESS OF OTHER ASSETS - (20.0)%			(183,597,369)
TOTAL NET ASSETS - 100%			$ 919,669,310

Source of sector classification: S&P/MSCI.

* Non-income producing security.

(a) A portion of this security out on loan at December 31, 2020.

(b) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $182,943,916.

(c) Certain foreign securities with an aggregate value of $54,805,764, representing 6.0% of net assets, have been fair-valued utilizing an independent pricing service as described in Note 2 in the Notes to Financial Statements.

(d) Security represents an investment in an affiliated fund of Prudential (Note 3).

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 96.2%					
CORPORATE BONDS - 28.4%					
Banking - 7.6%					
American Express Co.	2.500%	08/01/22	$ 465	$ 464,874	$ 480,051
Bank of America Corp. ~	2.456%	10/22/25	1,440	1,440,000	1,536,102
Bank of America Corp. ~	3.093%	10/01/25	1,580	1,580,000	1,717,400
Bank of America Corp. ~	3.194%	07/23/30	520	520,000	581,782
Bank of America Corp. ~	3.419%	12/20/28	475	516,448	535,792
Bank of America Corp. ~	3.970%	03/05/29	300	345,520	349,549
Bank of America Corp.	4.000%	01/22/25	160	159,558	179,824
Bank of America Corp.	4.450%	03/03/26	1,370	1,371,931	1,597,057
Citigroup, Inc. ~	3.352%	04/24/25	780	780,000	848,776
Citigroup, Inc.	3.700%	01/12/26	1,785	1,783,679	2,030,202
Citigroup, Inc. ~	4.412%	03/31/31	1,790	1,790,000	2,170,551
Citigroup, Inc.	4.600%	03/09/26	640	639,231	750,562
Credit Suisse Group AG, 144A (Switzerland) ~	4.207%	06/12/24	600	600,000	649,917
Goldman Sachs Group, Inc. (The)	3.750%	02/25/26	1,815	1,796,485	2,062,776
HSBC Holdings plc (United Kingdom) ~	2.633%	11/07/25	1,235	1,267,089	1,314,098
HSBC Holdings plc (United Kingdom)	4.300%	03/08/26	1,130	1,133,597	1,304,715
HSBC Holdings plc (United Kingdom) ~	4.583%	06/19/29	880	880,000	1,041,052
JPMorgan Chase & Co. ~	2.005%	03/13/26	310	322,652	325,987
JPMorgan Chase & Co. ~	2.301%	10/15/25	865	865,000	918,307
JPMorgan Chase & Co. ~	2.739%	10/15/30	200	215,537	217,582
JPMorgan Chase & Co. ~	2.956%	05/13/31	790	790,000	864,814
JPMorgan Chase & Co. ~	3.797%	07/23/24	3,615	3,615,000	3,917,754
JPMorgan Chase & Co. ~	4.023%	12/05/24	1,360	1,360,000	1,498,738
Morgan Stanley ~	2.720%	07/22/25	1,320	1,320,000	1,412,136
Morgan Stanley	3.125%	07/27/26	365	363,516	408,043
Morgan Stanley, Series F	3.875%	04/29/24	395	403,140	437,537
State Street Corp. ~	2.901%	03/30/26	1,425	1,425,000	1,551,617
Truist Financial Corp.	2.750%	04/01/22	1,640	1,639,160	1,686,723
U.S. Bancorp	2.400%	07/30/24	1,950	1,948,591	2,080,872
Wells Fargo & Co. ~	2.188%	04/30/26	645	645,000	678,885
Wells Fargo & Co. ~	2.406%	10/30/25	1,280	1,280,000	1,352,211
Wells Fargo & Co. ~	3.196%	06/17/27	2,305	2,305,000	2,557,582
Wells Fargo & Co. ~	4.478%	04/04/31	1,650	1,650,000	2,016,189
				37,216,008	41,075,183
Brokerage/Asset Managers/Exchanges - 0.9%					
Intercontinental Exchange, Inc.	2.100%	06/15/30	2,885	2,865,617	3,020,902
National Securities Clearing Corp., 144A	1.200%	04/23/23	2,075	2,073,482	2,118,101
				4,939,099	5,139,003
Capital Goods - 1.6%					
Boeing Co. (The)	2.700%	02/01/27	295	294,307	306,692
Boeing Co. (The)	4.508%	05/01/23	1,570	1,570,000	1,692,028
Carrier Global Corp.	2.242%	02/15/25	815	815,000	862,286
General Dynamics Corp.	3.500%	04/01/27	1,650	1,637,313	1,898,950
Otis Worldwide Corp.	2.056%	04/05/25	1,305	1,304,987	1,384,091
Republic Services, Inc.	1.450%	02/15/31	1,920	1,911,014	1,881,549
Roper Technologies, Inc.	1.000%	09/15/25	495	494,387	500,671
				8,027,008	8,526,267
Commercial Services - 0.1%					
Yale University, Series 2020	0.873%	04/15/25	795	795,000	807,343
Communications - 3.5%					
American Tower Corp.	1.875%	10/15/30	1,675	1,667,685	1,689,986
AT&T, Inc.	1.650%	02/01/28	2,980	2,976,335	3,045,862
Comcast Corp.	1.500%	02/15/31	2,380	2,372,213	2,352,042
Comcast Corp.	3.300%	04/01/27	945	942,694	1,074,927
Comcast Corp.	3.950%	10/15/25	2,555	2,552,665	2,933,193
Fox Corp.	3.500%	04/08/30	665	681,475	757,256
Verizon Communications, Inc.	1.750%	01/20/31	3,350	3,334,890	3,337,523
Verizon Communications, Inc.	4.500%	08/10/33	1,030	1,027,506	1,299,218

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Communications (continued)					
Walt Disney Co. (The)	3.350%	03/24/25	$ 2,255	$ 2,253,861	$ 2,500,232
				17,809,324	18,990,239
Consumer Cyclical Products - 3.7%					
BMW U.S. Capital LLC, 144A (Germany)	3.800%	04/06/23	1,335	1,333,882	1,433,602
Daimler Finance North America LLC, 144A (Germany)	2.700%	06/14/24	2,250	2,247,115	2,401,341
Lowe's Cos., Inc.	1.300%	04/15/28	1,275	1,274,272	1,282,568
Lowe's Cos., Inc.	4.500%	04/15/30	1,355	1,348,821	1,681,071
Mastercard, Inc.	3.300%	03/26/27	845	842,845	964,100
McDonald's Corp.	2.625%	09/01/29	750	745,147	820,855
Starbucks Corp.	1.300%	05/07/22	765	764,649	775,463
Target Corp.	2.250%	04/15/25	755	753,917	808,743
TJX Cos., Inc. (The)	3.500%	04/15/25	2,120	2,112,558	2,365,449
TJX Cos., Inc. (The)	3.750%	04/15/27	280	312,568	324,822
TJX Cos., Inc. (The)	3.875%	04/15/30	345	402,405	413,918
Toyota Motor Credit Corp.	2.900%	03/30/23	1,300	1,299,857	1,374,796
Visa, Inc.	1.900%	04/15/27	935	932,619	993,784
Volkswagen Group of America Finance LLC, 144A (Germany)	0.875%	11/22/23	1,240	1,238,201	1,246,765
Volkswagen Group of America Finance LLC, 144A (Germany)	2.900%	05/13/22	1,855	1,854,271	1,913,669
Walgreens Boots Alliance, Inc.	3.300%	11/18/21	1,345	1,344,457	1,371,960
				18,807,584	20,172,906
Consumer Non-Cyclical Products - 3.8%					
AbbVie, Inc.	2.950%	11/21/26	790	789,182	874,844
AbbVie, Inc.	3.200%	11/21/29	570	625,203	642,048
AbbVie, Inc.	4.250%	11/14/28	1,105	1,097,367	1,324,780
Altria Group, Inc.	2.350%	05/06/25	670	669,744	711,374
Amgen, Inc.	2.200%	02/21/27	920	937,845	983,336
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	3.650%	02/01/26	780	772,714	882,222
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.150%	01/23/25	365	364,735	415,484
BAT Capital Corp. (United Kingdom)	2.259%	03/25/28	1,840	1,840,000	1,902,804
Baxalta, Inc.	3.600%	06/23/22	367	366,924	381,576
Biogen, Inc.	3.625%	09/15/22	695	694,824	732,849
Coca-Cola Co. (The)	1.450%	06/01/27	565	564,378	583,321
CVS Health Corp.	1.300%	08/21/27	500	498,667	503,281
CVS Health Corp.	3.625%	04/01/27	870	868,565	990,430
CVS Health Corp.	3.750%	04/01/30	720	718,464	839,435
GlaxoSmithKline Capital plc (United Kingdom)	3.000%	06/01/24	375	389,248	405,256
Keurig Dr Pepper, Inc.	4.417%	05/25/25	375	375,000	432,381
Kimberly-Clark Corp.	3.100%	03/26/30	375	374,719	431,461
Mondelez International, Inc.	2.750%	04/13/30	715	728,234	785,200
Philip Morris International, Inc.	2.875%	05/01/24	2,255	2,246,429	2,425,288
Reckitt Benckiser Treasury Services plc, 144A (United Kingdom)	2.750%	06/26/24	2,130	2,128,794	2,276,791
Thermo Fisher Scientific, Inc.	4.133%	03/25/25	1,100	1,100,000	1,251,414
Viatris, Inc., 144A	2.300%	06/22/27	895	917,153	950,502
				19,068,189	20,726,077
Electric - 1.5%					
American Electric Power Co., Inc., Series I	3.650%	12/01/21	615	614,865	633,489
Berkshire Hathaway Energy Co., 144A	4.050%	04/15/25	1,035	1,033,823	1,175,080
DTE Energy Co., Series C	2.529%	10/01/24	1,105	1,104,698	1,180,070
Duke Energy Florida LLC	3.200%	01/15/27	1,285	1,284,500	1,437,339
Exelon Corp.	3.950%	06/15/25	1,440	1,438,522	1,631,186
Florida Power & Light Co.	2.850%	04/01/25	845	844,241	922,179
Public Service Enterprise Group, Inc.	1.600%	08/15/30	1,255	1,252,765	1,239,690
				7,573,414	8,219,033
Energy - 1.9%					
BG Energy Capital plc, 144A (United Kingdom)	4.000%	10/15/21	2,175	2,173,271	2,234,420
BP Capital Markets America, Inc.	3.194%	04/06/25	900	900,000	989,915
Chevron U.S.A., Inc.	1.018%	08/12/27	1,600	1,600,000	1,602,250

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Energy (continued)					
Kinder Morgan Energy Partners, L.P.	3.500%	03/01/21	$ 790	$ 789,838	$ 790,000
Kinder Morgan, Inc.	4.300%	06/01/25	740	767,219	844,806
Phillips 66	1.300%	02/15/26	475	474,812	482,912
Schlumberger Finance Canada Ltd.	1.400%	09/17/25	445	444,493	457,914
Shell International Finance BV (Netherlands)	2.375%	04/06/25	2,595	2,590,043	2,782,016
				9,739,676	10,184,233
Finance Companies - 0.1%					
USAA Capital Corp., 144A	2.125%	05/01/30	465	463,740	488,899
Insurance - 1.3%					
Guardian Life Global Funding, 144A	0.875%	12/10/25	1,590	1,588,930	1,598,927
Guardian Life Global Funding, 144A	1.100%	06/23/25	605	604,500	612,841
New York Life Global Funding, 144A	1.100%	05/05/23	1,185	1,184,800	1,205,899
New York Life Global Funding, 144A	2.875%	04/10/24	2,130	2,128,959	2,290,549
Pacific Life Global Funding II, 144A	1.200%	06/24/25	1,060	1,057,884	1,076,018
				6,565,073	6,784,234
Natural Gas - 0.1%					
Boston Gas Co., 144A	3.001%	08/01/29	665	665,000	732,904
Real Estate Investment Trusts - 0.4%					
AvalonBay Communities, Inc.	2.450%	01/15/31	890	886,221	957,317
Boston Properties, L.P.	3.400%	06/21/29	550	549,112	613,985
Camden Property Trust	2.800%	05/15/30	550	549,631	610,583
				1,984,964	2,181,885
Technology - 1.6%					
Apple, Inc.	2.750%	01/13/25	370	388,355	401,623
Equinix, Inc.	1.550%	03/15/28	1,485	1,483,678	1,502,590
NVIDIA Corp.	2.850%	04/01/30	1,435	1,429,990	1,614,361
Oracle Corp.	2.950%	11/15/24	370	390,211	402,362
PayPal Holdings, Inc.	1.650%	06/01/25	2,230	2,229,601	2,332,222
TSMC Global Ltd., 144A (Taiwan)	1.375%	09/28/30	2,250	2,229,849	2,212,427
				8,151,684	8,465,585
Transportation - 0.3%					
United Parcel Service, Inc.	3.900%	04/01/25	1,310	1,308,765	1,480,488
TOTAL CORPORATE BONDS - 28.4%				143,114,528	153,974,279
ASSET-BACKED SECURITIES - 5.6%					
Ally Auto Receivables Trust, Series 2018-1, Class A3	2.350%	06/15/22	77	77,350	77,511
Ally Auto Receivables Trust, Series 2019-3, Class A4	1.960%	12/16/24	885	884,913	913,870
Ally Auto Receivables Trust, Series 2019-4, Class A3	1.840%	06/17/24	225	228,216	228,372
Bank of The West Auto Trust, Series 2019-1, Class A2, 144A	2.400%	10/17/22	157	156,566	157,073
Capital One Multi-Asset Execution Trust, Series 2017-A5, Class A5 +	0.739%	07/15/27	1,430	1,436,431	1,444,961
Chase Issuance Trust, Series 2018-A1, Class A1 +	0.359%	04/17/23	1,660	1,646,220	1,660,734
Citibank Credit Card Issuance Trust, Series 2017-A5, Class A5 +	0.764%	04/22/26	2,910	2,927,796	2,940,805
Citibank Credit Card Issuance Trust, Series 2017-A6, Class A6 +	0.924%	05/14/29	3,975	3,967,063	3,980,136
Discover Card Execution Note Trust, Series 2017-A5, Class A5 +	0.759%	12/15/26	2,165	2,170,681	2,186,858
Discover Card Execution Note Trust, Series 2018-A2, Class A2 +	0.489%	08/15/25	2,815	2,816,511	2,825,753
Drive Auto Receivables Trust, Series 2020-1, Class A2	1.990%	12/15/22	246	246,370	247,006
Drive Auto Receivables Trust, Series 2020-2, Class A2A	0.850%	07/17/23	374	373,592	374,363
Ford Credit Auto Owner Trust, Series 2017-B, Class A4	1.870%	09/15/22	215	215,385	215,657
Ford Credit Auto Owner Trust, Series 2018-A, Class A3	3.030%	11/15/22	130	130,902	131,382
GM Financial Automobile Leasing Trust, Series 2020-2, Class A2A	0.710%	10/20/22	134	133,599	134,031
GM Financial Consumer Automobile Receivables Trust, Series 2020-1, Class A2	1.830%	01/17/23	227	227,504	228,392

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Home Partners of America Trust, Series 2019-2, Class A, 144A	2.703%	10/19/39	$ 2,261	$ 2,261,027	$ 2,378,623
Hyundai Auto Receivables Trust, Series 2019-B, Class A3	1.940%	02/15/24	205	205,345	208,765
Navient Private Education Refi Loan Trust, Series 2020-FA, Class A, 144A	1.220%	07/15/69	301	300,575	303,543
Navient Private Education Refi Loan Trust, Series 2020-GA, Class A, 144A	1.170%	09/16/69	765	765,130	771,026
Navient Private Education Refi Loan Trust, Series 2020-HA, Class A, 144A	1.310%	01/15/69	785	784,935	792,983
Navient Student Loan Trust, Series 2020-2A, Class A1A, 144A	1.320%	08/26/69	614	613,370	614,652
New Hampshire Higher Education Loan Corp., Series 2020-1, Class A1A	1.550%	09/25/60	3,114	3,112,361	3,172,450
Santander Drive Auto Receivables Trust, Series 2020-2, Class A2A	0.620%	05/15/23	530	529,629	530,066
Santander Drive Auto Receivables Trust, Series 2020-3, Class A2	0.460%	09/15/23	1,715	1,714,954	1,716,030
Toyota Auto Receivables Owner Trust, Series 2019-D, Class A2	1.920%	07/15/22	139	137,731	139,637
Toyota Auto Receivables Owner Trust, Series 2020-A, Class A2	1.670%	11/15/22	158	158,010	158,868
Verizon Owner Trust, Series 2019-C, Class A1A	1.940%	04/22/24	1,840	1,839,888	1,879,477
				30,062,054	30,413,024
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 31.7%					
Federal Home Loan Mortgage Corp.	2.500%	07/01/50	565	593,221	596,851
Federal Home Loan Mortgage Corp.	2.500%	03/01/32 - 10/01/50	5,236	5,482,437	5,537,308
Federal Home Loan Mortgage Corp.	3.000%	04/01/34 - 06/01/50	9,908	10,423,887	10,490,429
Federal Home Loan Mortgage Corp.	3.500%	04/01/34 - 05/01/50	5,119	5,377,697	5,442,100
Federal Home Loan Mortgage Corp.	4.000%	11/01/48 - 10/01/50	3,180	3,402,409	3,403,054
Federal Home Loan Mortgage Corp.	4.500%	03/01/48 - 05/01/50	6,313	6,869,489	6,910,820
Federal Home Loan Mortgage Corp.	5.000%	08/01/49 - 03/01/50	6,376	6,979,742	7,079,400
Federal Home Loan Mortgage Corp. Gold	3.000%	09/01/47	477	503,726	504,002
Federal Home Loan Mortgage Corp. Gold	4.500%	02/01/47	1,218	1,273,429	1,328,040
Federal Home Loan Mortgage Corp. Gold	5.000%	11/01/48	346	365,622	383,396
Federal Home Loan Mortgage Corp. Gold	6.000%	01/01/35	176	185,600	206,596
Federal National Mortgage Association	2.500%	10/01/50 - 11/01/50	7,252	7,610,980	7,661,915
Federal National Mortgage Association	2.690%	12/01/24	212	213,762	223,589
Federal National Mortgage Association	3.000%	08/01/34 - 09/01/50	21,849	23,033,448	23,060,844
Federal National Mortgage Association	3.020%	05/01/26	820	853,261	880,164
Federal National Mortgage Association	3.500%	07/01/29 - 06/01/50	10,850	11,305,423	11,503,296
Federal National Mortgage Association	3.790%	12/01/25	1,980	2,089,025	2,135,193
Federal National Mortgage Association	3.820%	07/01/27	159	172,150	176,472
Federal National Mortgage Association	4.000%	07/01/48 - 03/01/50	16,000	16,872,262	17,134,168
Federal National Mortgage Association	4.200%	01/01/29	1,040	1,156,928	1,183,972
Federal National Mortgage Association	4.500%	10/01/48 - 11/01/50	4,715	5,096,203	5,136,749
Federal National Mortgage Association	5.000%	06/01/47 - 05/01/49	6,044	6,424,380	6,695,147
Federal National Mortgage Association	5.500%	12/01/22	4	3,747	3,797
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.000%	03/01/51	26,190	27,024,806	27,112,412
Government National Mortgage Association	3.000%	09/15/42 - 09/20/50	24,785	26,029,503	26,185,341
Government National Mortgage Association	3.500%	08/20/49	667	695,504	718,664
Government National Mortgage Association	5.000%	07/20/48	297	311,538	324,091
				170,350,179	172,017,810
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 29.6%					
Federal Home Loan Mortgage Corp. (b)	1.468%	07/15/32	665	563,811	562,385
Federal Home Loan Mortgage Corp. Strip Coupon (b)	1.416%	07/15/31	305	261,454	246,110
Federal Home Loan Mortgage Corp. Strip Principal (b)	1.388%	03/15/31	2,405	2,106,007	2,094,405
Federal National Mortgage Association Strip Principal (b)	1.356%	11/15/30	230	201,236	200,159
Residual Funding Corp. Principal Strip (b)	1.298%	01/15/30	565	499,182	501,366
Residual Funding Corp. Principal Strip (b)	1.298%	04/15/30	1,445	1,277,571	1,282,537

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
Resolution Funding Corp. Interest Strip (b)	1.291%	01/15/30	$ 1,145	$ 1,015,005	$ 997,564
United States Treasury Bond	1.375%	11/15/40	13,815	13,710,578	13,663,899
United States Treasury Bond (a)	1.375%	08/15/50	3,855	3,656,513	3,610,448
United States Treasury Bond	1.625%	11/15/50	7,620	7,539,336	7,590,234
United States Treasury Bond (d)	2.250%	08/15/46	386	440,583	440,583
United States Treasury Bond (d)	3.000%	05/15/45	10	12,978	12,978
United States Treasury Note	0.125%	12/15/23	62,020	61,906,708	61,947,321
United States Treasury Note	0.375%	12/31/25	33,495	33,502,927	33,521,168
United States Treasury Note	0.625%	12/31/27	33,600	33,519,710	33,563,250
				160,213,599	160,234,407
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 0.9%					
Equinor ASA (Norway)	2.875%	04/06/25	2,780	2,779,258	3,034,457
Equinor ASA (Norway)	3.000%	04/06/27	1,685	1,677,422	1,878,971
				4,456,680	4,913,428
TOTAL LONG-TERM INVESTMENTS - 96.2%				508,197,040	521,552,948
			Shares (000)		
SHORT-TERM INVESTMENTS - 10.7%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (c)			58,179	58,178,513	58,178,513
TOTAL INVESTMENTS - 106.9%				$ 566,375,553	579,731,461
LIABILITIES IN EXCESS OF OTHER ASSETS - (6.9)%					(37,308,758)
TOTAL NET ASSETS - 100%					$ 542,422,703

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) A portion of this security pledged as collateral for financial futures contracts.
(b) Rate disclosed represents the effective yield as of December 31, 2020.
(c) Security represents an investment in an affiliated fund of Prudential (Note 3).
(d) Represents collateral received for TBA commitments.

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 5-Yr Treasury Note	Long	Mar-21	72	$ 21,937
U.S. 10-Yr Treasury Note	Long	Mar-21	322	(9,891)
				$ 12,046

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Long Bond	Short	Mar-21	244	$ 148,288
U.S. Ultra 10-Yr Treasury Note	Short	Mar-21	150	81,601
U.S. Ultra Long Treasury Bond	Short	Mar-21	7	17,053
				$ 246,942
Total financial futures contracts				$ 258,988

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 97.6%			
COMMON STOCKS - 94.4%			
Argentina - 6.1%			
MercadoLibre, Inc. *	2,972	$ 3,917,390	$ 4,978,754
Australia - 1.3%			
Cochlear Ltd.	6,979	1,197,701	1,019,268
Canada - 6.1%			
Shopify, Inc., Class A *	4,368	4,068,278	4,944,357
China - 8.5%			
Meituan, Class B *	51,365	1,970,333	1,933,207
Tencent Holdings Ltd.	24,587	1,860,865	1,768,809
WuXi Biologics Cayman, Inc., 144A *	241,296	2,411,852	3,199,331
		6,243,050	6,901,347
France - 16.2%			
Dassault Systemes SE	9,317	1,721,891	1,892,609
Hermes International	534	561,641	575,092
Kering S.A.	2,266	1,672,473	1,647,071
L'Oreal S.A.	6,337	2,363,481	2,421,657
LVMH Moet Hennessy Louis Vuitton SE	5,269	3,035,350	3,303,531
Pernod Ricard S.A.	10,525	2,019,664	2,024,433
Remy Cointreau S.A.	6,556	1,189,047	1,225,620
		12,563,547	13,090,013
Germany - 0.7%			
Hypoport SE *	877	447,578	558,182
Hong Kong - 2.3%			
Techtronic Industries Co., Ltd.	131,558	1,762,222	1,880,075
Israel - 5.7%			
Nice Ltd., ADR *	9,729	2,318,464	2,758,560
Wix.com Ltd. *	7,558	1,889,625	1,889,198
		4,208,089	4,647,758
Italy - 5.3%			
Brunello Cucinelli S.p.A. *	34,959	1,301,872	1,528,890
Ferrari N.V.	11,893	2,551,086	2,762,771
		3,852,958	4,291,661
Japan - 6.3%			
GMO Payment Gateway, Inc.	11,471	1,472,267	1,541,661
Keyence Corp.	4,080	2,108,217	2,295,292
Menicon Co., Ltd.	21,311	1,424,371	1,292,685
		5,004,855	5,129,638
Netherlands - 8.7%			
Adyen N.V., 144A *	2,320	4,391,498	5,399,001
ASML Holding N.V.	3,466	1,505,232	1,680,768
		5,896,730	7,079,769
Switzerland - 3.5%			
Alcon, Inc. *	11,001	697,415	731,540
Givaudan S.A.	487	1,948,129	2,063,557
		2,645,544	2,795,097
Taiwan - 9.5%			
Sea Ltd., ADR *	24,663	4,075,539	4,909,170
Taiwan Semiconductor Manufacturing Co., Ltd., ADR	25,391	2,461,378	2,768,635
		6,536,917	7,677,805
United Kingdom - 5.9%			
Abcam plc *	76,186	$ 1,414,776	$ 1,614,208
Experian plc	51,282	1,966,720	1,947,350
Farfetch Ltd., Class A *	19,682	1,142,151	1,255,909
		4,523,647	4,817,467
United States - 8.3%			
Atlassian Corp. plc, Class A *	10,101	1,956,655	2,362,321
Lululemon Athletica, Inc. *	6,305	2,124,400	2,194,329
Spotify Technology S.A. *	6,825	1,864,150	2,147,554
		5,945,205	6,704,204
TOTAL COMMON STOCKS - 94.4%		68,813,711	76,515,395
PREFERRED STOCKS - 3.2%			
Germany			
Sartorius AG	6,198	2,698,216	2,614,531
TOTAL LONG-TERM INVESTMENTS - 97.6%		71,511,927	79,129,926
SHORT-TERM INVESTMENTS - 1.8%			
Investment Companies			
United States			
PGIM Core Ultra Short Bond Fund (b)	1,446,412	1,446,412	1,446,412
TOTAL INVESTMENTS (a) - 99.4%		$ 72,958,339	80,576,338
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.6%			519,926
TOTAL NET ASSETS - 100%			$ 81,096,264

* Non-income producing security.

(a) Certain foreign securities with an aggregate value of $47,306,931, representing 58.3% of net assets, have been fair-valued utilizing an independent pricing service as described in Note 2 in the Notes to Financial Statements.

(b) Security represents an investment in an affiliated fund of Prudential (Note 3).

SCHEDULE OF INVESTMENTS (continued)

The industry sector classification of portfolio holdings shown as a percentage of net assets, as of December 31, 2020, were as follows:

IT Services	17.0%
Textiles, Apparel & Luxury Goods	11.4%
Internet & Direct Marketing Retail	10.1%
Entertainment	8.7%
Software	8.6%
Healthcare Equipment & Supplies	7.1%
Semiconductors & Semiconductor Equipment	5.5%
Beverages	4.0%
Life Sciences Tools & Services	3.9%
Automobiles	3.4%
Personal Products	3.0%
Electronic Equipment, Instruments & Components	2.8%
Chemicals	2.5%
Professional Services	2.4%
Machinery	2.3%
Interactive Media & Services	2.2%
Biotechnology	2.0%
Diversified Financial Services	0.7%
	97.6%
Short-Term Investments	1.8%
Other Assets in Excess of Liabilities	0.6%
Net Assets	100.0%

Source of sector classification: S&P/MSCI.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 96.3%			
COMMON STOCKS - 91.8%			
Aerospace & Defense - 1.3%			
Curtiss-Wright Corp.	49,650	$ 4,727,006	$ 5,776,777
Kaman Corp. (a)	62,499	3,041,866	3,570,568
		7,768,872	9,347,345
Banks - 8.9%			
Ameris Bancorp (a)	133,589	5,701,478	5,085,733
Atlantic Union Bankshares Corp. (a)	97,778	2,712,062	3,220,807
BankUnited, Inc. (a)	243,023	7,429,914	8,452,340
Brookline Bancorp, Inc.	310,691	3,893,643	3,740,720
Byline Bancorp, Inc.	193,287	4,010,644	2,986,284
East West Bancorp, Inc.	163,367	4,282,079	8,284,340
Eastern Bankshares, Inc. *	193,989	2,475,816	3,163,961
Enterprise Financial Services Corp.	71,608	2,578,584	2,502,700
First Bancorp	162,833	5,401,683	5,508,640
First Foundation, Inc.	232,158	3,402,028	4,643,160
Pinnacle Financial Partners, Inc. (a)	153,222	3,859,174	9,867,497
Seacoast Banking Corp. of Florida *	79,106	1,559,898	2,329,672
Wintrust Financial Corp.	101,849	3,741,894	6,221,955
		51,048,897	66,007,809
Biotechnology - 5.5%			
Amicus Therapeutics, Inc. *(a)	334,665	2,836,964	7,727,415
Apellis Pharmaceuticals, Inc. *(a)	108,382	3,750,920	6,199,450
Constellation Pharmaceuticals, Inc. *(a)	120,459	3,796,645	3,469,219
Emergent BioSolutions, Inc. *(a)	62,043	3,148,445	5,559,053
Natera, Inc. *(a)	70,377	1,357,008	7,003,919
Turning Point Therapeutics, Inc. *(a)	44,236	3,156,627	5,390,157
Twist Bioscience Corp. *(a)	41,015	2,453,332	5,795,009
		20,499,941	41,144,222
Building Products - 1.1%			
AZEK Co., Inc. (The) *	51,858	1,658,592	1,993,940
JELD-WEN Holding, Inc. *	241,779	5,124,646	6,131,516
		6,783,238	8,125,456
Capital Markets - 4.9%			
Assetmark Financial Holdings, Inc. *	93,457	2,286,874	2,261,659
Brightsphere Investment Group, Inc.	440,426	6,644,123	8,491,413
Focus Financial Partners, Inc., Class A *(a)	154,241	4,974,634	6,709,483
Hamilton Lane, Inc., Class A (a)	61,476	4,111,316	4,798,202
Houlihan Lokey, Inc. (a)	88,742	4,038,627	5,966,125
Lazard Ltd., Class A	66,296	2,195,547	2,804,321
Moelis & Co., Class A (a)	72,672	2,130,448	3,398,143
Open Lending Corp., Class A *(a)	50,272	1,407,616	1,757,509
		27,789,185	36,186,855
Chemicals - 1.2%			
Avient Corp.	230,754	7,379,754	9,294,771
Commercial Services & Supplies - 1.0%			
Harsco Corp. *(a)	322,824	5,465,112	5,804,376
Commercial Services & Supplies (continued)			
Healthcare Services Group, Inc. (a)	69,653	$ 2,266,883	$ 1,957,249
		7,731,995	7,761,625
Construction & Engineering - 2.7%			
Great Lakes Dredge & Dock Corp. *	606,050	3,867,914	7,981,679
WillScot Mobile Mini Holdings Corp. *	522,404	3,769,642	12,104,093
		7,637,556	20,085,772
Construction Materials - 1.2%			
Summit Materials, Inc., Class A *(a)	453,731	9,720,720	9,110,919
Diversified Telecommunication Services - 1.7%			
Bandwidth, Inc., Class A *(a)	83,345	3,919,503	12,807,626
Electric Utilities - 0.7%			
PNM Resources, Inc.	103,643	4,996,290	5,029,795
Electronic Equipment, Instruments & Components - 1.8%			
Littelfuse, Inc.	28,597	4,795,840	7,282,512
nLight, Inc. *	188,953	3,925,221	6,169,315
		8,721,061	13,451,827
Food & Staples Retailing - 2.9%			
BJ's Wholesale Club Holdings, Inc. *(a)	181,558	5,876,469	6,768,482
Performance Food Group Co. *	252,629	5,049,199	12,027,667
Sprouts Farmers Market, Inc. *	123,409	2,206,299	2,480,521
		13,131,967	21,276,670
Food Products - 3.3%			
Adecoagro S.A. (Brazil) *	404,029	3,274,525	2,747,397
Darling Ingredients, Inc. *(a)	163,146	2,243,834	9,410,261
Freshpet, Inc. *(a)	49,914	2,528,499	7,087,289
Utz Brands, Inc.	178,076	3,128,405	3,928,357
Vital Farms, Inc. *(a)	64,220	1,412,840	1,625,408
		12,588,103	24,798,712
Healthcare Equipment & Supplies - 4.4%			
BioLife Solutions, Inc. *(a)	71,814	2,349,610	2,864,660
Integra LifeSciences Holdings Corp. *(a)	62,856	2,804,373	4,080,611
Intersect ENT, Inc. *	221,273	4,476,015	5,067,152
Nevro Corp. *(a)	48,663	6,052,149	8,423,565
Outset Medical, Inc. *	20,559	631,045	1,168,574
Silk Road Medical, Inc. *(a)	89,672	3,077,488	5,647,543
Tandem Diabetes Care, Inc. *(a)	56,799	3,347,701	5,434,528
		22,738,381	32,686,633
Healthcare Providers & Services - 2.0%			
Acadia Healthcare Co., Inc. *(a)	161,242	4,011,736	8,104,023
Covetrus, Inc. *(a)	101,097	2,917,243	2,905,528
HealthEquity, Inc. *(a)	54,950	2,890,794	3,830,564
		9,819,773	14,840,115
Healthcare Technology - 2.7%			
Accolade, Inc. *(a)	82,976	3,182,129	3,609,456
Inspire Medical Systems, Inc. *(a)	45,579	2,668,623	8,572,954

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Healthcare Technology (continued)			
Phreesia, Inc. *	151,205	$ 3,697,492	$ 8,204,383
		9,548,244	20,386,793
Hotels, Restaurants & Leisure - 3.5%			
Bloomin' Brands, Inc.	158,456	2,973,986	3,077,215
Jack in the Box, Inc. (a)	102,500	6,947,989	9,512,000
Penn National Gaming, Inc. *(a)	47,678	1,124,959	4,117,949
Rush Street Interactive, Inc. *	23,060	491,785	499,249
Wingstop, Inc. (a)	65,669	2,218,685	8,704,426
		13,757,404	25,910,839
Independent Power & Renewable Electricity Producers - 1.4%			
NextEra Energy Partners, L.P. (a)	153,690	7,296,988	10,304,915
Insurance - 1.9%			
Axis Capital Holdings Ltd.	67,930	3,823,107	3,422,993
Goosehead Insurance, Inc., Class A	53,761	537,610	6,707,222
Lemonade, Inc. *(a)	19,357	561,353	2,371,233
ProSight Global, Inc. *	108,528	1,281,211	1,392,414
		6,203,281	13,893,862
Internet & Direct Marketing Retail - 0.6%			
Stamps.com, Inc. *	21,142	4,933,089	4,147,849
IT Services - 2.7%			
Evo Payments, Inc., Class A *	302,421	6,982,193	8,168,391
Globant S.A. (Argentina) *	13,742	1,457,745	2,990,397
Shift4 Payments, Inc., Class A *	115,211	3,643,447	8,686,909
		12,083,385	19,845,697
Leisure Products - 1.7%			
Brunswick Corp. (a)	142,578	9,172,359	10,870,147
YETI Holdings, Inc. *(a)	26,980	1,386,315	1,847,320
		10,558,674	12,717,467
Life Sciences Tools & Services - 1.7%			
NeoGenomics, Inc. *	116,211	3,638,045	6,256,800
Seer, Inc. *(a)	13,213	251,047	741,778
Syneos Health, Inc. *	84,953	3,844,335	5,787,848
		7,733,427	12,786,426
Machinery - 4.6%			
Colfax Corp. *	98,654	3,638,514	3,772,529
Enerpac Tool Group Corp. (a)	163,708	4,175,459	3,701,438
Kennametal, Inc. (a)	161,781	4,986,501	5,862,944
Mayville Engineering Co., Inc. *	239,372	2,952,838	3,212,372
Mueller Water Products, Inc., Class A	162,156	1,523,644	2,007,491
Rexnord Corp.	267,384	4,725,000	10,558,994
Trinity Industries, Inc. (a)	185,575	4,210,482	4,897,324
		26,212,438	34,013,092
Media - 0.9%			
Cardlytics, Inc. *(a)	48,135	$ 602,205	$ 6,872,234
Metals & Mining - 0.3%			
Sandstorm Gold Ltd. (Canada) *(a)	302,684	1,562,263	2,170,244
Oil, Gas & Consumable Fuels - 1.3%			
Parsley Energy, Inc., Class A (a)	175,601	1,814,405	2,493,534
PDC Energy, Inc. *	362,322	5,842,543	7,438,471
		7,656,948	9,932,005
Personal Products - 0.4%			
elf Beauty, Inc. *	118,195	2,708,613	2,977,332
Pharmaceuticals - 1.7%			
GW Pharmaceuticals plc, ADR (United Kingdom) *	29,678	3,809,889	3,425,138
Prestige Consumer Healthcare, Inc. *	105,965	4,918,005	3,695,000
Revance Therapeutics, Inc. *(a)	201,618	4,281,145	5,713,854
		13,009,039	12,833,992
Professional Services - 0.6%			
Huron Consulting Group, Inc. *	81,009	3,106,204	4,775,481
Road & Rail - 2.4%			
Saia, Inc. *(a)	80,167	4,315,936	14,494,193
TFI International, Inc. (Canada)	63,670	2,012,794	3,284,099
		6,328,730	17,778,292
Semiconductors & Semiconductor Equipment - 6.3%			
Brooks Automation, Inc. (a)	140,175	3,807,964	9,510,874
Inphi Corp. *(a)	51,688	1,648,657	8,294,374
Lattice Semiconductor Corp. *(a)	175,115	4,813,517	8,023,769
MACOM Technology Solutions Holdings, Inc. *	68,921	3,585,587	3,793,412
MaxLinear, Inc. *	199,812	3,518,801	7,630,820
SunPower Corp. *(a)	96,313	1,003,207	2,469,465
Tower Semiconductor Ltd. (Israel) *	263,613	5,378,862	6,806,488
		23,756,595	46,529,202
Software - 6.4%			
Blackline, Inc. *	22,146	1,079,728	2,953,834
CyberArk Software Ltd. *(a)	26,893	1,127,742	4,345,640
Everbridge, Inc. *(a)	55,817	3,478,885	8,320,640
PagerDuty, Inc. *(a)	103,781	3,206,369	4,327,668
Proofpoint, Inc. *(a)	11,354	419,041	1,548,799
Q2 Holdings, Inc. *(a)	92,412	2,496,130	11,692,890
Varonis Systems, Inc. *(a)	67,894	1,246,661	11,108,137
Vertex, Inc., Class A *(a)	100,406	2,131,304	3,499,149
		15,185,860	47,796,757
Specialty Retail - 3.4%			
Boot Barn Holdings, Inc. *(a)	98,607	2,901,580	4,275,600
Five Below, Inc. *(a)	34,546	1,129,245	6,044,859
Monro, Inc. (a)	47,850	2,525,975	2,550,405

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Specialty Retail (continued)			
National Vision Holdings, Inc. *(a)	191,643	$ 6,316,690	$ 8,679,511
Vroom, Inc. *(a)	88,681	2,247,934	3,633,261
		15,121,424	25,183,636
Textiles, Apparel & Luxury Goods - 1.0%			
Kontoor Brands, Inc.	190,343	3,318,686	7,720,312
Thrifts & Mortgage Finance - 1.1%			
WSFS Financial Corp. (a)	177,278	5,201,951	7,956,237
Trading Companies & Distributors - 0.6%			
Rush Enterprises, Inc., Class A	113,865	3,831,000	4,716,309
TOTAL COMMON STOCKS - 91.8%		421,991,684	683,205,125
REAL ESTATE INVESTMENT TRUSTS - 4.5%			
Cousins Properties, Inc. (a)	162,169	4,550,755	5,432,662
Independence Realty Trust, Inc. (a)	494,371	4,526,291	6,639,403
National Storage Affiliates Trust	189,641	3,778,847	6,832,765
Physicians Realty Trust (a)	165,850	2,653,665	2,952,130
QTS Realty Trust, Inc., Class A (a)	109,974	3,665,253	6,805,191
Retail Opportunity Investments Corp.	229,798	3,645,340	3,076,995
Summit Hotel Properties, Inc.	205,067	1,880,401	1,847,654
		24,700,552	33,586,800
TOTAL LONG-TERM INVESTMENTS - 96.3%		446,692,236	716,791,925
SHORT-TERM INVESTMENTS - 29.7%			
Investment Companies			
PGIM Core Ultra Short Bond Fund (b)(c)	220,866,389	220,866,389	220,866,389
TOTAL INVESTMENTS - 126.0%		$ 667,558,625	937,658,314
LIABILITIES IN EXCESS OF OTHER ASSETS - (26.0)%			(193,335,138)
TOTAL NET ASSETS - 100%			$ 744,323,176

Source of sector classification: S&P/MSCI.

* Non-income producing security.

(a) A portion of this security out on loan at December 31, 2020.

(b) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $195,474,670.

(c) Security represents an investment in an affiliated fund of Prudential (Note 3).

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 96.1%					
CORPORATE BONDS - 10.6%					
Aerospace/Defense - 0.6%					
Boeing Co. (The)	5.150%	05/01/30	$ 375	$ 375,000	$ 453,896
Boeing Co. (The)	5.805%	05/01/50	225	225,000	309,830
				600,000	763,726
Agriculture - 0.5%					
Vector Group Ltd., 144A	6.125%	02/01/25	600	600,463	609,762
Auto Manufacturers - 0.3%					
Ford Motor Co.	9.000%	04/22/25	350	346,646	429,186
Auto Parts & Equipment - 0.1%					
American Axle & Manufacturing, Inc.	6.500%	04/01/27	175	180,018	184,180
Banks - 3.4%					
Bank of America Corp., Series JJ ~(f)	5.125%	06/20/24	600	593,250	632,464
Bank of America Corp., Series MM ~(f)	4.300%	01/28/25	1,025	911,375	1,052,525
JPMorgan Chase & Co., Series II ~(f)	4.000%	04/01/25	2,721	2,475,671	2,721,341
				3,980,296	4,406,330
Building Materials - 0.4%					
SRM Escrow Issuer LLC, 144A	6.000%	11/01/28	500	500,000	522,325
Chemicals - 0.1%					
W.R. Grace & Co-Conn, 144A	4.875%	06/15/27	175	182,971	186,081
Computers - 0.1%					
Everi Payments, Inc., 144A	7.500%	12/15/25	174	175,417	180,164
Electric - 0.1%					
Calpine Corp., 144A	4.625%	02/01/29	50	50,000	51,319
Calpine Corp., 144A	5.000%	02/01/31	75	75,000	78,237
				125,000	129,556
Entertainment - 0.1%					
AMC Entertainment Holdings, Inc., 144A	10.500%	04/24/26	60	52,811	40,687
AMC Entertainment Holdings, Inc., PIK, 144A	12.000%	06/15/26	381	438,660	83,357
				491,471	124,044
Equity Real Estate Investment Trusts (REITs) - 0.6%					
Diversified Healthcare Trust	9.750%	06/15/25	375	407,085	425,126
MPT Operating Partnership, L.P./MPT Finance Corp.	5.250%	08/01/26	200	206,802	209,344
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 144A	5.875%	10/01/28	175	173,919	186,946
				787,806	821,416
Healthcare-Services - 0.1%					
Tenet Healthcare Corp., 144A	6.125%	10/01/28	125	124,841	130,152
Home Builders - 0.4%					
Beazer Homes U.S.A., Inc.	5.875%	10/15/27	200	206,498	210,183
M/I Homes, Inc.	5.625%	08/01/25	300	310,619	311,505
				517,117	521,688
Lodging - 0.4%					
MGM Resorts International	4.750%	10/15/28	425	424,300	455,162
Media - 0.4%					
Diamond Sports Group LLC/Diamond Sports Finance Co., 144A	6.625%	08/15/27	860	664,087	520,228
Miscellaneous Manufacturing - 0.4%					
Bombardier, Inc., 144A (Canada)	7.875%	04/15/27	250	250,000	229,860
Bombardier, Inc., 144A (Canada)	8.750%	12/01/21	250	253,639	259,973
				503,639	489,833

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas - 1.1%					
Alta Mesa Holdings, L.P./Alta Mesa Finance Services Corp. (b)	7.875%	12/15/24	$ 350	$ 237,879	$ 231
Antero Resources Corp.	5.000%	03/01/25	400	258,862	375,515
Antero Resources Corp.	5.125%	12/01/22	250	213,134	249,947
CITGO Holding, Inc., 144A	9.250%	08/01/24	350	369,759	327,566
MEG Energy Corp., 144A (Canada)	7.125%	02/01/27	425	411,324	439,225
				1,490,958	1,392,484
Pharmaceuticals - 0.1%					
Bausch Health Cos., Inc., 144A	6.250%	02/15/29	175	183,453	189,907
Telecommunications - 1.4%					
CenturyLink, Inc., Series P	7.600%	09/15/39	225	247,012	275,063
CenturyLink, Inc., Series U	7.650%	03/15/42	300	348,618	362,264
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., 144A (Jamaica)	8.750%	05/25/24	125	119,773	131,603
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., PIK, 144A (Jamaica)	13.000%	12/31/25	131	114,379	132,701
Digicel Ltd., 144A (Jamaica)	6.750%	03/01/23	200	109,093	154,938
Intelsat Jackson Holdings S.A. (Luxembourg) (b)(e)	5.500%	08/01/23	650	594,263	440,312
Intrado Corp., 144A	8.500%	10/15/25	325	261,314	314,504
				1,794,452	1,811,385
TOTAL CORPORATE BONDS - 10.6%				13,672,935	13,867,609
ASSET-BACKED SECURITIES - 2.1%					
Apres Static CLO I Ltd., Series 2020-1A, Class B, 144A +	3.987%	04/15/28	1,000	1,000,000	1,001,809
Northwoods Capital Ltd., Series 2020-22A, Class B1, 144A +	2.954%	09/01/31	1,750	1,745,889	1,754,313
				2,745,889	2,756,122
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.5%					
PMT Credit Risk Transfer Trust, Series 2020-2R, Class A, 144A +(d)(j)	3.967%	12/25/22	670	670,000	670,000
BANK LOANS (a) - 82.5%					
Aerospace/Defense - 0.9%					
Dynasty Acquisition Co., Inc., 2020 CAD Term Loan B2	3.754%	04/06/26	172	172,487	164,150
Dynasty Acquisition Co., Inc., 2020 Term Loan B1	3.754%	04/06/26	321	320,825	305,319
TransDigm, Inc., 2020 Term Loan F	2.397%	12/09/25	689	689,082	674,595
				1,182,394	1,144,064
Airlines - 0.8%					
Mileage Plus Holdings LLC, 2020 Term Loan B	6.250%	06/21/27	650	637,887	675,819
SkyMiles IP Ltd., 2020 Skymiles Term Loan B	4.750%	10/20/27	350	346,619	362,369
				984,506	1,038,188
Automotive - 4.7%					
Adient U.S. LLC, Term Loan B	4.414%	05/06/24	822	817,644	820,843
American Axle & Manufacturing, Inc., Term Loan B	3.000%	04/06/24	623	613,042	613,332
Autokiniton U.S. Holdings, Inc., Term Loan	5.750%	05/22/25	195	188,929	192,075
CTOS LLC, 2020 Term Loan B	4.398%	04/18/25	147	146,992	147,084
IXS Holdings, Inc., 2020 Term Loan B	6.000%	03/05/27	398	388,091	397,855
Navistar International Corp., 2017 1st Lien Term Loan B	3.660%	11/06/24	2,155	2,124,700	2,150,310
Superior Industries International, Inc., 2018 1st Lien Term Loan B	4.147%	05/22/24	214	211,207	210,187
Tenneco, Inc., 2018 Term Loan B	3.147%	10/01/25	299	291,054	291,382
Truck Hero, Inc., 1st Lien Term Loan	3.897%	04/22/24	1,356	1,354,665	1,353,433
				6,136,324	6,176,501
Brokerage - 2.4%					
EIG Management Co. LLC, 2018 Term Loan B	4.500%	02/22/25	243	244,113	241,910
Harbourvest Partners LLC, 2018 Term Loan B	2.403%	03/03/25	738	689,514	729,441
Hudson River Trading LLC, 2020 Term Loan B	3.147%	02/18/27	663	662,225	660,333

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Brokerage (continued)					
Jefferies Finance LLC, 2020 Incremental Term Loan B	4.500%	09/30/27	$ 349	$ 345,730	$ 349,125
Liquidnet Holdings, Inc., 2017 Term Loan	4.250%	07/15/24	352	351,571	347,887
VFH Parent LLC, 2019 Term Loan B	3.153%	03/01/26	826	824,306	825,756
				3,117,459	3,154,452
Building Materials - 2.4%					
ACProducts, Inc., 2020 Term Loan B	7.500%	08/18/25	343	342,722	352,024
Airxcel, Inc., 2018 1st Lien Term Loan	4.647%	04/28/25	199	181,219	193,631
Airxcel, Inc., 2018 2nd Lien Term Loan	8.897%	04/27/26	50	48,816	46,000
APi Group DE, Inc., 2020 Incremental Term Loan B	2.897%	10/01/26	200	197,063	199,375
Cornerstone Building Brands, Inc., 2018 Term Loan	3.904%	04/12/25	639	613,893	635,723
CP Atlas Buyer, Inc., 2020 Delayed Draw Term Loan B2	5.250%	11/23/27	75	74,260	75,023
CP Atlas Buyer, Inc., 2020 Term Loan B1	5.250%	11/23/27	225	222,781	225,070
LBM Acquisition LLC, Term Loan B	4.500%	12/17/27	450	445,502	449,775
LBM Acquisition LLC, Delayed Draw Term Loan (c)(h)	-%	12/09/27	100	99,000	99,950
U.S. Concrete, Inc.(c)	-%	05/01/25	500	495,000	495,000
White Cap Buyer LLC, Term Loan B	4.500%	10/19/27	425	420,766	424,557
				3,141,022	3,196,128
Chemicals - 3.0%					
Albaugh LLC, 2017 Term Loan B (c)	-%	12/23/24	543	535,917	538,154
ASP Unifrax Holdings, Inc., Term Loan B	4.004%	12/12/25	417	409,424	381,322
Colouroz Investment 2 LLC, USD 2nd Lien Term Loan B2	5.250%	09/21/24	120	119,698	92,854
Cyanco Intermediate Corp., 2018 Term Loan B	3.647%	03/16/25	249	247,529	247,475
DCG Acquisition Corp., Term Loan B	4.652%	09/30/26	564	544,713	550,177
Perstorp Holding AB, USD Term Loan B (Sweden)	5.019%	02/27/26	501	463,837	468,140
Solenis Holdings LLC, 2018 2nd Lien Term Loan (c)	8.733%	06/26/26	300	297,412	293,750
Solenis Holdings LLC, 2018 1st Lien Term Loan	4.233%	06/26/25	496	490,962	494,653
Starfruit Finco BV, 2018 USD Term Loan B (Netherlands)	3.153%	10/01/25	400	394,270	395,156
Tronox Finance LLC, Term Loan B	3.197%	09/23/24	405	404,827	402,589
				3,908,589	3,864,270
Construction Machinery - 0.2%					
Terex Corp., 2018 Term Loan B	2.750%	01/31/24	245	242,355	241,850
Consumer Cyclical Services - 2.8%					
Allied Universal Holdco LLC, 2019 Term Loan B	4.397%	07/10/26	199	198,523	198,000
Amentum Government Services Holdings LLC, 2020 Term Loan B	5.500%	01/29/27	425	416,616	426,594
ASP MCS Acquisition Corp., Term Loan B	7.000%	10/02/25	14	3,812	13,505
Cushman & Wakefield U.S. Borrower LLC, 2020 Term Loan B	2.897%	08/21/25	309	294,669	302,362
Go Daddy Operating Co. LLC, 2020 Term Loan B3	2.647%	08/10/27	349	343,107	350,077
Inmar Holdings, Inc., 2017 1st Lien Term Loan (c)	-%	05/01/24	150	146,987	146,807
IRI Holdings, Inc., 2018 1st Lien Term Loan	4.397%	12/01/25	529	513,141	523,249
Packers Holdings LLC, 2017 Term Loan B	4.000%	12/04/24	315	315,250	313,772
Packers Holdings LLC, 2020 Incremental Term Loan	4.750%	12/04/24	200	199,016	199,375
Staples, Inc., 7 Year Term Loan	5.214%	04/16/26	196	194,156	189,814
TruGreen, L.P., 2020 Term Loan	4.750%	11/02/27	425	420,843	426,594
West Corp., 2017 Term Loan	5.000%	10/10/24	608	534,092	587,216
				3,580,212	3,677,365
Consumer Products - 2.2%					
Bombardier Recreational Products, Inc., 2020 Incremental Term Loan B2 (Canada)	6.000%	05/24/27	224	218,295	228,459
Bombardier Recreational Products, Inc., 2020 Term Loan (Canada)	2.147%	05/24/27	343	343,022	338,877
Diamond (BC) BV, 2020 USD Incremental Term Loan	6.000%	09/06/24	175	170,730	173,035
Energizer Holdings, Inc., 2020 Term Loan (c)	2.750%	12/22/27	400	398,000	399,500
Hoffmaster Group, Inc., 2018 1st Lien Term Loan	5.000%	11/21/23	462	458,069	405,014
Recess Holdings, Inc., 2017 1st Lien Term Loan	4.750%	09/30/24	365	363,253	345,851
Serta Simmons Bedding LLC, 2020 Super Priority First Out Term Loan	8.500%	08/10/23	598	583,406	599,747

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Consumer Products (continued)					
Weber-Stephen Products LLC, Term Loan B	4.000%	10/30/27	$ 400	$ 397,910	$ 400,143
				2,932,685	2,890,626
Diversified Manufacturing - 2.3%					
Alliance Laundry Systems LLC, Term Loan B	4.250%	10/08/27	125	124,091	124,870
Crosby U.S. Acquisition Corp., Term Loan B	4.894%	06/26/26	549	527,873	536,442
Douglas Dynamics Holdings, Inc., 2020 Additional Term Loan B	4.750%	06/08/26	692	689,627	695,963
Dynacast International LLC, Term Loan B2 (e)	4.250%	01/28/22	452	448,329	427,714
STS Operating, Inc., 2018 2nd Lien Term Loan	9.000%	04/30/26	50	49,494	38,500
VAC Germany Holdings GmbH, Term Loan B (Germany)	5.000%	03/08/25	365	364,297	269,869
Vertical MidCo GmbH, USD Term Loan B (Germany)	4.569%	07/30/27	424	415,915	425,328
Vertiv Group Corp., Term Loan B (c)	3.153%	03/02/27	518	506,273	514,368
				3,125,899	3,033,054
Electric - 2.1%					
Calpine Corp., Term Loan B9	2.400%	04/05/26	246	244,389	244,300
Heritage Power LLC, Term Loan B (c)	7.000%	07/30/26	595	572,037	558,313
Lightstone Holdco LLC, 2018 Term Loan B	4.750%	01/30/24	771	753,155	714,465
Lightstone Holdco LLC, 2018 Term Loan C	4.750%	01/30/24	44	42,482	40,297
Pacific Gas & Electric Co., 2020 Term Loan	5.500%	06/23/25	1,169	1,153,582	1,181,109
				2,765,645	2,738,484
Entertainment - 0.4%					
Alterra Mountain Co., 2020 Term Loan B	5.500%	08/01/26	348	342,712	349,574
AMC Entertainment Holdings, Inc., 2019 Term Loan B	3.254%	04/22/26	249	196,766	159,107
				539,478	508,681
Environment - 0.4%					
GFL Environmental, Inc., 2018 USD Term Loan B (Canada)	3.500%	05/30/25	534	527,949	533,548
Financial Institutions - 1.4%					
Avolon TLB Borrower 1 (U.S.) LLC, 2020 Term Loan B5 (Ireland) (c)	-%	12/01/27	200	198,000	199,821
Avolon TLB Borrower 1 (U.S.) LLC, Term Loan B3 (Ireland)	2.500%	01/15/25	201	201,256	199,352
Avolon TLB Borrower 1 (U.S.) LLC, Term Loan B4 (Ireland)	2.250%	02/12/27	546	544,679	536,517
Fly Willow Funding Ltd., 2020 Term Loan B	7.000%	10/08/25	450	431,914	441,000
Ocwen Loan Servicing LLC, 2016 Term Loan B	7.000%	05/16/22	259	255,149	257,037
TransUnion LLC, 2019 Term Loan B5	1.897%	11/16/26	233	216,793	231,751
				1,847,791	1,865,478
Food and Beverage - 2.1%					
Arctic Glacier U.S.A., Inc., 2018 Term Loan B	4.500%	03/20/24	780	732,271	692,532
ASP MSG Acquisition Co., Inc., 2017 Term Loan B	5.000%	08/16/23	988	978,698	985,062
B&G Foods, Inc., 2019 Term Loan B4	2.647%	10/10/26	75	74,254	74,786
Chef's Warehouse Leasing Co. LLC (The), 2020 Extended Term Loan	5.650%	06/22/25	291	275,889	286,018
CSM Bakery Supplies LLC, 1st Lien Term Loan	7.250%	01/04/22	274	271,224	270,346
H-Food Holdings LLC, 2018 Term Loan B	3.834%	05/23/25	443	434,627	434,982
				2,766,963	2,743,726
Foreign Agencies - 1.0%					
CITGO Holding, Inc., 2019 Term Loan B	8.000%	08/01/23	939	929,242	865,196
Citgo Petroleum Corp., 2019 Term Loan B	7.250%	03/28/24	451	451,984	445,917
				1,381,226	1,311,113
Gaming - 3.4%					
Caesars Resort Collection LLC, 2017 1st Lien Term Loan B	2.897%	12/23/24	691	682,568	676,701
Caesars Resort Collection LLC, 2020 Term Loan B1	4.647%	07/21/25	499	485,091	498,812
CCM Merger, Inc., 2020 Term Loan B	4.500%	11/04/25	250	245,703	249,271
CityCenter Holdings LLC, 2017 Term Loan B	3.000%	04/18/24	499	481,995	491,383
Golden Nugget, Inc., 2020 Initial Term Loan	13.000%	10/04/23	30	31,713	34,881
Playtika Holding Corp., Term Loan B (Israel)	7.000%	12/10/24	570	560,965	572,850

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Gaming (continued)					
Scientific Games International, Inc., 2018 Term Loan B5 (c)	2.898%	08/14/24	$ 766	$ 760,115	$ 747,055
Twin River Worldwide Holdings, Inc., 2020 Incremental Term Loan B1	9.000%	05/11/26	497	484,149	529,838
VICI Properties 1 LLC, Replacement Term Loan B	1.894%	12/20/24	600	578,636	589,500
				4,310,935	4,390,291
Healthcare - 5.6%					
Accelerated Health Systems LLC, Term Loan B	3.652%	10/31/25	224	223,887	219,056
Alliance Healthcare Services, Inc., 2017 2nd Lien Term Loan	12.000%	04/24/24	178	175,271	79,222
Alliance Healthcare Services, Inc., 2017 Term Loan B	5.500%	10/24/23	173	172,312	155,342
ATI Holdings Acquisition, Inc., 2016 Term Loan	4.500%	05/10/23	423	420,738	413,894
BW NHHC Holdco, Inc., 2018 1st Lien Term Loan	5.220%	05/15/25	150	130,189	130,540
DentalCorp Perfect Smile ULC, 1st Lien Term Loan (Canada)	4.750%	06/06/25	441	437,858	432,182
Envision Healthcare Corp., 2018 1st Lien Term Loan	3.897%	10/10/25	290	289,772	241,891
eResearchTechnology, Inc., 2020 1st Lien Term Loan (e)	5.500%	02/04/27	272	269,440	269,229
Gentiva Health Services, Inc., 2020 Term Loan	3.438%	07/02/25	589	588,647	585,214
Global Medical Response, Inc., 2017 Term Loan B2	5.250%	03/14/25	438	427,413	432,887
Medical Solutions LLC, 2017 Term Loan	5.500%	06/14/24	539	532,218	533,680
Milano Acquisition Corp., Term Loan B	4.750%	10/01/27	400	396,137	399,500
Packaging Coordinators MidCo, Inc., 2020 1st Lien Term Loan	4.500%	11/30/27	350	348,270	350,000
Phoenix Guarantor, Inc., 2020 Term Loan B2	4.250%	03/05/26	250	247,600	249,375
RadNet, Inc., Reprice Term Loan	4.750%	06/30/23	366	361,951	365,130
RegionalCare Hospital Partners Holdings, Inc., 2018 Term Loan B	3.897%	11/16/25	857	850,540	852,595
Select Medical Corp., 2017 Term Loan B	2.530%	03/06/25	498	497,141	493,360
Sound Inpatient Physicians, 2018 2nd Lien Term Loan	6.897%	06/26/26	300	292,117	296,000
Surgery Center Holdings, Inc., 2017 Term Loan B	4.250%	09/03/24	399	386,321	391,904
U.S. Anesthesia Partners, Inc., 2017 Term Loan	4.000%	06/23/24	389	388,130	379,366
				7,435,952	7,270,367
Home Construction - 1.2%					
Brookfield Property REIT, Inc., 1st Lien Term Loan B	2.647%	08/27/25	409	400,430	386,199
Brookfield Retail Holdings VII Sub 3 LLC, Initial Term A-2 Loan	3.147%	08/28/23	1,260	1,129,147	1,199,520
				1,529,577	1,585,719
Independent Energy - 0.4%					
Chesapeake Energy Corp., 2019 Last Out Term Loan (b)	9.000%	06/24/24	600	590,893	480,000
Insurance - Property & Casualty - 0.5%					
Asurion LLC, 2017 2nd Lien Term Loan	6.647%	08/04/25	258	258,783	259,786
Asurion LLC, 2020 Term Loan B8 (c)	-%	12/23/26	423	417,713	418,506
				676,496	678,292
Media Cable - 1.4%					
Charter Communications Operating LLC, 2019 Term Loan B2	1.900%	02/01/27	297	283,925	294,930
Connect Finco S.A.R.L., Term Loan B (United Kingdom)	5.500%	12/11/26	199	195,743	200,146
CSC Holdings LLC, 2018 Incremental Term Loan	2.409%	01/15/26	692	682,461	680,306
CSC Holdings LLC, 2019 Term Loan B5	2.659%	04/15/27	368	368,279	364,597
Virgin Media Bristol LLC, USD Term Loan N	2.659%	01/31/28	300	299,401	296,839
				1,829,809	1,836,818
Media Non Cable - 4.3%					
Allen Media LLC, 2020 Term Loan B	5.754%	02/10/27	471	464,100	469,202
Beasley Mezzanine Holdings LLC, 2017 Term Loan B	5.250%	11/01/23	312	311,977	260,893
Diamond Sports Group LLC, Term Loan	3.400%	08/24/26	344	342,728	304,562
Entercom Media Corp., 2019 Term Loan	2.648%	11/18/24	304	304,354	296,175
EW Scripps Co. (The), 2020 Term Loan B3 (c)	-%	01/07/28	325	324,188	325,081
iHeartCommunications, Inc., 2020 Incremental Term Loan	4.750%	05/01/26	274	262,501	272,029
iHeartCommunications, Inc., 2020 Term Loan	3.147%	05/01/26	297	297,000	291,802

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Media Non Cable (continued)					
ION Media Networks, Inc., 2019 Term Loan B	3.188%	12/18/24	$ 499	$ 496,952	$ 497,906
Meredith Corp., 2020 Incremental Term Loan B	5.250%	01/31/25	298	287,810	300,366
MH Sub I LLC, 2017 1st Lien Term Loan	3.647%	09/13/24	380	378,566	374,116
MH Sub I LLC, 2020 Incremental Term Loan	4.750%	09/13/24	323	314,852	322,297
Sinclair Television Group, Inc., Term Loan B2B	2.650%	09/30/26	396	383,112	391,043
Terrier Media Buyer, Inc., Term Loan B	4.397%	12/17/26	471	457,908	470,092
Univision Communications, Inc., 2020 Replacement Term Loan	4.750%	03/15/26	994	984,391	992,948
				5,610,439	5,568,512
Midstream - 0.7%					
NorthRiver Midstream Finance, L.P., 2018 Term Loan B (Canada)	3.475%	10/01/25	367	366,921	360,412
Prairie ECI Acquiror, L.P., Term Loan B	4.897%	03/11/26	594	590,235	577,633
				957,156	938,045
Natural Gas - 0.3%					
RS Ivy HoldCo, Inc., Term Loan	6.500%	12/23/27	425	418,641	420,750
Other Industry - 2.2%					
Adtalem Global Education, Inc., 2018 Term Loan B	3.147%	04/11/25	317	316,499	313,310
Brand Energy & Infrastructure Services, Inc., 2017 Term Loan	5.250%	06/21/24	520	497,246	506,182
PSC Industrial Holdings Corp., 2017 1st Lien Term Loan	4.750%	10/11/24	716	712,449	691,114
St. George's University Scholastic Services, 2018 1st Lien Term Loan B (Canada)	3.400%	07/17/25	589	588,505	580,969
Therma Intermediate LLC, 2020 Term Loan	4.750%	12/16/27	189	186,830	188,081
Verra Mobility Corp., 2020 Term Loan B (c)	-%	02/28/25	499	486,189	494,949
WOOF Holdings, Inc., 1st Lien Term Loan	4.000%	12/16/27	36	36,290	36,169
				2,824,008	2,810,774
Packaging - 3.5%					
Albea Beauty Holdings S.A., 2018 USD Term Loan B2 (France)	4.000%	04/22/24	83	82,070	77,532
Charter NEX U.S., Inc., 2020 Term Loan	5.000%	12/01/27	775	767,334	777,745
Graham Packaging Co., Inc., Term Loan	4.500%	08/04/27	828	824,046	829,366
Plaze, Inc., 2019 Term Loan B	3.647%	08/03/26	272	271,163	266,465
Plaze, Inc., 2020 Incremental Term Loan	5.250%	08/03/26	224	221,241	219,668
Pretium PKG Holdings, Inc., 2020 Term Loan	4.750%	11/05/27	300	295,590	299,625
Proampac PG Borrower LLC, 2020 Term Loan	5.000%	11/03/25	175	173,304	174,454
Reynolds Group Holdings, Inc., 2020 Term Loan B2	3.397%	02/05/26	750	743,233	744,219
Reynolds Group Holdings, Inc., USD 2017 Term Loan (c)	2.897%	02/05/23	453	451,295	449,898
Tank Holding Corp., 2020 Incremental Term Loan B	5.750%	03/26/26	520	512,212	519,350
Tosca Services LLC, 2020 Term Loan B	5.250%	08/18/27	250	246,443	250,937
				4,587,931	4,609,259
Paper - 0.4%					
Pixelle Specialty Solutions LLC, Term Loan B	7.500%	10/31/24	88	86,235	87,130
Pregis TopCo Corp., 1st Lien Term Loan	3.897%	07/31/26	349	341,375	347,082
Pregis TopCo Corp., 2020 Incremental Term Loan	5.000%	08/01/26	125	124,378	125,000
				551,988	559,212
Pharmaceuticals - 2.9%					
Amneal Pharmaceuticals LLC, 2018 Term Loan B	3.688%	05/04/25	1,132	1,088,010	1,100,564
Arbor Pharmaceuticals, Inc., Term Loan B	6.000%	07/05/23	730	686,659	700,697
Endo Luxembourg Finance Co. I S.A.R.L., 2017 Term Loan B	5.000%	04/29/24	610	600,545	599,315
Lannett Co., Inc., Term Loan B	6.375%	11/25/22	757	745,620	743,240
Mallinckrodt International Finance S.A., USD Term Loan B	5.500%	09/24/24	644	605,888	605,066
				3,726,722	3,748,882
Railroads - 0.3%					
Savage Enterprises LLC, 2020 Term Loan B	3.150%	08/01/25	386	382,363	383,967
Real Estate Investment Trusts - 1.1%					
Blackstone Mortgage Trust, Inc., 2019 Term Loan B	2.397%	04/23/26	595	587,837	584,581

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Real Estate Investment Trusts (continued)					
Blackstone Mortgage Trust, Inc., 2020 Term Loan B	5.750%	04/23/26	$ 249	$ 242,038	$ 251,238
Starwood Property Trust, Inc., 2020 Incremental Term Loan B2	4.250%	07/26/26	450	445,649	450,000
Starwood Property Trust, Inc., 2019 Term Loan B	2.647%	07/27/26	148	147,829	145,903
				1,423,353	1,431,722
Restaurants - 0.3%					
IRB Holding Corp., 2020 Fourth Amendment Incremental Term Loan	4.250%	12/15/27	350	346,515	349,475
Retailers - 3.3%					
Bass Pro Group LLC, Term Loan B	5.750%	09/25/24	606	591,820	606,970
Calceus Acquisition, Inc., Term Loan B (e)	5.733%	02/12/25	317	314,728	300,703
EG America LLC, 2018 USD 2nd Lien Term Loan (United Kingdom)	9.000%	04/20/26	130	128,794	125,671
EG America LLC, 2018 USD Term Loan (United Kingdom)	4.254%	02/07/25	590	585,631	582,578
EG Group Ltd., 2018 USD Term Loan B (United Kingdom)	4.254%	02/07/25	146	145,653	144,104
Floor & Decor Outlets of America, Inc., 2020 Incremental Term Loan B1	5.000%	02/15/27	149	145,819	149,996
Harbor Freight Tools U.S.A., Inc., 2020 Term Loan B	4.000%	10/19/27	644	637,268	642,984
Kontoor Brands, Inc., Term Loan B	4.397%	05/15/26	74	73,759	73,962
Men's Wearhouse, Inc. (The), 2018 Term Loan B2	9.000%	12/01/25	254	88,514	212,917
Men's Wearhouse, Inc. (The), 2020 Term Loan	12.000%	06/01/25	315	283,934	292,934
NMG Holding Co., Inc., 2020 Exit Term Loan	13.000%	09/25/25	595	595,236	632,810
Rough Country LLC, 1st Lien Term Loan	4.750%	05/25/25	274	271,746	271,569
Sally Holdings LLC, Term Loan B2	4.500%	07/05/24	263	257,266	261,716
				4,120,168	4,298,914
Technology - 18.3%					
Banff Merger Sub, Inc., 2018 USD Term Loan B	4.397%	10/02/25	1,454	1,388,946	1,446,286
Blackhawk Network Holdings, Inc, 2018 1st Lien Term Loan	3.147%	06/15/25	491	490,683	477,401
Camelot U.S. Acquisition 1 Co., 2020 Incremental Term Loan B	4.000%	10/30/26	525	522,497	523,687
Cloudera, Inc., Term Loan B	3.250%	12/22/27	300	298,501	299,625
CommerceHub, Inc., 2020 Term Loan B (c)	-%	12/29/27	275	273,625	274,313
ConvergeOne Holdings, Inc., 2019 Term Loan	5.147%	01/04/26	495	461,518	464,335
CT Technologies Intermediate Holdings, Inc., 2020 Term Loan	6.000%	12/16/25	350	348,260	348,250
Delta Topco, Inc., 2020 Term Loan B	4.500%	12/01/27	600	597,104	599,625
Dun & Bradstreet Corp. (The), Term Loan (c)	3.898%	02/06/26	970	960,194	968,940
EagleView Technology Corp., 2018 Add On Term Loan B	3.733%	08/14/25	740	727,361	725,844
Everi Payments, Inc., 2020 Incremental Term Loan	11.500%	05/09/24	373	366,926	386,184
Everi Payments, Inc., Term Loan B	3.750%	05/09/24	314	314,018	309,663
Exela Intermediate LLC, 2018 Term Loan B	7.500%	07/12/23	205	204,516	66,144
Finastra U.S.A., Inc., USD 2nd Lien Term Loan	8.250%	06/13/25	900	892,458	900,375
Finastra U.S.A., Inc., USD 1st Lien Term Loan	4.500%	06/13/24	1,023	995,899	1,000,246
Flexential Intermediate Corp., 2017 1st Lien Term Loan	3.754%	08/01/24	929	869,135	827,415
Global Tel*Link Corp., 2018 1st Lien Term Loan	4.397%	11/29/25	639	610,033	590,126
Global Tel*Link Corp., 2018 2nd Lien Term Loan	8.397%	11/29/26	200	200,000	137,333
GlobalLogic Holdings, Inc., 2020 Incremental Term Loan B2	4.500%	09/14/27	200	197,589	199,001
Greeneden U.S. Holdings II LLC, 2020 USD Term Loan B	4.750%	12/01/27	450	445,541	450,422
GreenSky Holdings LLC, 2018 Term Loan B	3.438%	03/31/25	267	267,029	260,752
GreenSky Holdings LLC, 2020 Term Loan B2	5.500%	03/29/25	274	263,910	268,153
Imprivata, Inc., Term Loan	4.250%	12/01/27	325	321,786	324,729
Informatica LLC, 2020 USD 2nd Lien Term Loan	7.125%	02/25/25	175	174,496	177,844
MA FinanceCo LLC, USD Term Loan B3	2.897%	06/21/24	51	50,624	49,826
Marcel LUX IV S.A.R.L., 2020 USD Term Loan B (Germany)	4.750%	12/31/27	300	299,257	300,125
McAfee LLC, 2018 USD Term Loan B	3.898%	09/30/24	921	917,660	920,606
MLN U.S. HoldCo LLC, 2018 1st Lien Term Loan	4.652%	11/30/25	765	708,117	688,472
Natel Engineering Co., Inc., 2019 Term Loan B	6.000%	04/30/26	402	401,593	378,612

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Technology (continued)					
NeuStar, Inc., 2018 Term Loan B4(e)	4.500%	08/08/24	$ 758	$ 744,999	$ 731,661
NeuStar, Inc., 2nd Lien Term Loan	9.000%	08/08/25	174	173,300	153,352
Quest Software U.S. Holdings, Inc., 2018 1st Lien Term Loan	4.464%	05/16/25	763	762,209	748,197
Rackspace Hosting, Inc., 2017 Incremental 1st Lien Term Loan	4.000%	11/03/23	327	313,496	326,615
Redstone Buyer LLC, Term Loan	6.000%	09/01/27	525	514,371	526,641
Refinitiv U.S. Holdings, Inc., 2018 USD Term Loan	3.397%	10/01/25	2,656	2,639,230	2,650,806
Sandvine Corp., 2018 1st Lien Term Loan (Canada)	4.647%	11/02/25	630	623,249	596,612
Seattle Spinco, Inc., USD Term Loan B3	2.897%	06/21/24	342	341,879	336,490
SkillSoft Corp., 1st Lien Term Loan (Luxembourg)	8.500%	04/27/25	78	52,517	77,716
SkillSoft Corp., 2020 First Out Rolled Up Exit Term Loan (Luxembourg)	8.500%	12/27/24	672	642,785	685,352
SonicWall U.S. Holdings, Inc., 1st Lien Term Loan	3.724%	05/16/25	518	509,122	507,650
Syniverse Holdings, Inc., 2018 1st Lien Term Loan	6.000%	03/09/23	238	220,327	214,739
Tibco Software, Inc., 2020 2nd Lien Term Loan	7.400%	03/03/28	100	99,550	100,875
Tibco Software, Inc., 2020 Term Loan B3	3.900%	06/30/26	578	575,159	567,779
Tweddle Group, Inc., 2016 Term Loan	5.500%	09/17/23	108	107,078	52,793
Ultimate Software Group, Inc. (The), 2020 2nd Lien Incremental Term Loan	7.500%	05/03/27	125	123,839	128,281
Verifone Systems, Inc., 2018 1st Lien Term Loan	4.224%	08/20/25	414	399,570	399,989
Verscend Holding Corp., 2018 Term Loan B	4.647%	08/27/25	499	490,272	497,727
VT Topco, Inc., 2018 1st Lien Term Loan	3.647%	08/01/25	269	268,442	264,931
				24,170,670	23,932,540
Transportation Services - 0.4%					
Daseke, Inc., 2017 Term Loan B	6.000%	02/27/24	486	480,999	481,302
Wireless - 1.1%					
CCI Buyer, Inc., Term Loan (c)	-%	12/17/27	375	371,250	375,117
Digicel International Finance Ltd., 2017 Term Loan B (Jamaica)	3.510%	05/28/24	424	423,140	386,482
Xplornet Communications, Inc., 2020 Term Loan B (Canada)	4.897%	06/10/27	726	706,354	725,860
				1,500,744	1,487,459
Wirelines - 1.7%					
CenturyLink, Inc., 2020 Term Loan B	2.397%	03/15/27	1,191	1,188,912	1,175,582
Consolidated Communications, Inc., 2020 Term Loan B	5.750%	10/02/27	274	270,325	275,154
GTT Communications, Inc., 2018 USD Term Loan B (e)	3.000%	05/31/25	189	180,079	146,318
GTT Communications, Inc., 2020 Delayed Draw Term Loan (c)(g)	-%	12/31/21	32	28,901	28,901
GTT Communications, Inc., 2020 Term Loan	6.000%	12/31/21	18	16,515	16,515
Securus Technologies Holdings, Inc., 2017 1st Lien Term Loan	5.500%	11/01/24	425	423,337	397,663
Securus Technologies Holdings, Inc., 2017 2nd Lien Term Loan	9.250%	11/01/25	270	266,816	218,700
				2,374,885	2,258,833
TOTAL BANK LOANS - 82.5%				108,030,741	107,638,661
			Shares (000)		
COMMON STOCKS - 0.4%					
Construction Machinery - Less than 0.1%					
North American Lifting Holdings, Inc. *			-^	5,325	6,390
Consumer Cyclical Services - 0.1%					
ASP MCS Acquisition Corp. *(e)			1	52,060	69,733
Midstream - Less than 0.1%					
Southcross Energy Partners, L.P. *			13	1,320	726

SCHEDULE OF INVESTMENTS (continued)

		Shares (000)	Cost	Value
Retailers - 0.3%				
Neiman Marcus Group Ltd. *		6	$ -	$ 391,642
Software - Less than 0.1%				
Tweddle Group, Inc. *(d)(e)(j)		1	1,016	10
Specialty Retail - Less than 0.1%				
Tailored Brands, Inc. *		5	12,045	20,476
TOTAL COMMON STOCKS - 0.4%			71,766	488,977
PREFERRED STOCKS - Less than 0.1%				
Midstream				
Southcross Energy Partners, L.P. *		35	35,083	18,243
	Expiration Date	**Contracts (000)**		
WARRANTS - Less than 0.1%				
Construction Machinery - Less than 0.1%				
North American Lifting Holdings, Inc. (d)(j)	10/16/25	1	-	6
Healthcare - Less than 0.1%				
Alliance Healthcare Services, Inc. (d)(e)(j)	11/15/21	-^	-	-
Retail - Less than 0.1%				
CEC Brands LLC	02/15/22	2	70,536	722
TOTAL WARRANTS - Less than 0.1%			70,536	728
TOTAL LONG-TERM INVESTMENTS - 96.1%			125,296,950	125,440,340
		Shares (000)		
SHORT-TERM INVESTMENTS - 0.8%				
Investment Companies				
PGIM Core Ultra Short Bond Fund (i)		1,053	1,052,547	1,052,547
TOTAL INVESTMENTS - 96.9%			$ 126,349,497	126,492,887
OTHER ASSETS IN EXCESS OF LIABILITIES - 3.1%				4,079,463
TOTAL NET ASSETS - 100%				$ 130,572,350

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
* Non-income producing security.
^ Disclosed amount represents less than 500.
(a) The rate shown represents a weighted average interest rate.
(b) Security in default.
(c) Unsettled security – All or a portion of the security is unsettled as of December 31, 2020. Unless otherwise indicated, the interest rate was not available as of December 31, 2020. The maturity date presented is subject to change upon the settlement of the position.
(d) Fair valued security.
(e) Restricted security.
(f) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(g) A portion of this amount represents unfunded loan commitment. $31,586 principal amount is unfunded.
(h) A portion of this amount represents unfunded loan commitment. $100,000 principal amount is unfunded.
(i) Security represents an investment in an affiliated fund of Prudential (Note 3).
(j) Security valued using significant unobservable inputs (Level 3).

SCHEDULE OF INVESTMENTS (continued)

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Long Bond	Long	Mar-21	3	$ (4,637)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 5-Yr Treasury Note	Short	Mar-21	36	$ (13,919)
U.S. 10-Yr Treasury Note	Short	Mar-21	53	596
U.S. Ultra Long Treasury Bond	Short	Mar-21	5	14,803
				$ 1,480
Total financial futures contracts				$ (3,157)

As of December 31, 2020, Prudential Bank Loan Fund pledged $170,000 in cash as collateral for financial futures contracts.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 95.5%					
CORPORATE BONDS - 30.4%					
Aerospace/Defense - 0.3%					
Boeing Co. (The) (d)	3.625%	02/01/31	$ 1,480	$ 1,479,013	$ 1,621,793
Boeing Co. (The) (d)	3.750%	02/01/50	1,060	1,051,246	1,108,545
Embraer Netherlands Finance BV (Brazil)	5.050%	06/15/25	84	85,949	89,106
Embraer Overseas Ltd., 144A (Brazil)	5.696%	09/16/23	620	641,096	660,381
				3,257,304	3,479,825
Agriculture - 0.5%					
Altria Group, Inc. (d)	2.850%	08/09/22	820	817,702	851,952
Altria Group, Inc. (d)	3.400%	05/06/30	485	483,560	541,993
BAT Capital Corp. (United Kingdom)	2.726%	03/25/31	1,910	1,910,000	1,977,297
BAT Capital Corp. (United Kingdom) (d)	3.222%	08/15/24	2,045	2,044,232	2,215,024
				5,255,494	5,586,266
Airlines - 0.4%					
Continental Airlines Pass Through Trust, Series 2001-1, Class A-1	6.703%	06/15/21	2	1,894	1,902
Continental Airlines Pass Through Trust, Series 2007-1, Class A	5.983%	04/19/22	329	334,440	331,260
Continental Airlines Pass Through Trust, Series 2010-1, Class A	4.750%	01/12/21	164	164,175	164,125
Continental Airlines Pass Through Trust, Series 2012-2, Class A	4.000%	10/29/24	400	399,950	403,278
Delta Air Lines Pass Through Trust, Series 2007-1, Class A	6.821%	08/10/22	176	175,928	179,262
Delta Air Lines, Inc.	3.400%	04/19/21	470	469,944	472,861
Southwest Airlines Co. (d)	2.625%	02/10/30	1,535	1,527,454	1,565,191
Southwest Airlines Co. (d)	5.125%	06/15/27	90	95,395	106,864
U.S. Airways Pass Through Trust, Series 2013-1, Class A	3.950%	11/15/25	668	667,667	611,520
UAL Pass Through Trust, Series 2007-1, Class A	6.636%	07/02/22	73	72,863	74,078
				3,909,710	3,910,341
Auto Manufacturers - 1.0%					
BMW U.S. Capital LLC, 144A (Germany) +	0.631%	04/12/21	285	285,000	285,248
BMW U.S. Capital LLC, 144A (Germany) (d)	3.100%	04/12/21	375	374,956	377,672
Daimler Finance North America LLC, 144A (Germany) (d)	3.350%	05/04/21	1,150	1,149,771	1,161,159
Ford Motor Credit Co. LLC (d)	3.336%	03/18/21	750	749,692	751,972
Ford Motor Credit Co. LLC	3.350%	11/01/22	1,705	1,704,401	1,731,140
General Motors Co.	6.250%	10/02/43	900	1,211,568	1,214,884
General Motors Co.	6.600%	04/01/36	235	234,833	319,113
General Motors Co.	6.800%	10/01/27	325	324,242	418,060
General Motors Financial Co., Inc. +	1.080%	04/09/21	810	810,000	810,606
General Motors Financial Co., Inc. (d)	2.900%	02/26/25	1,150	1,151,288	1,228,773
General Motors Financial Co., Inc.	3.550%	04/09/21	615	614,929	619,544
General Motors Financial Co., Inc. (d)	3.950%	04/13/24	750	747,384	817,837
General Motors Financial Co., Inc.	4.300%	07/13/25	125	132,487	140,182
General Motors Financial Co., Inc.	4.375%	09/25/21	15	15,007	15,400
General Motors Financial Co., Inc.	5.250%	03/01/26	270	284,474	317,473
				9,790,032	10,209,063
Auto Parts & Equipment - Less than 0.1%					
Magna International, Inc. (Canada) (d)	2.450%	06/15/30	380	399,839	409,416
Banks - 7.6%					
Banco Santander S.A. (Spain) +	1.344%	04/12/23	400	400,000	403,546
Banco Santander S.A. (Spain) (d)	3.848%	04/12/23	600	600,000	643,577
Bank of America Corp. ~(d)	2.592%	04/29/31	1,485	1,485,000	1,589,245
Bank of America Corp.	3.300%	01/11/23	2,620	2,612,267	2,777,562
Bank of America Corp. ~	3.419%	12/20/28	25	26,561	28,200
Bank of America Corp. ~(d)	3.593%	07/21/28	2,000	1,979,761	2,272,222
Bank of America Corp. ~	3.824%	01/20/28	910	896,783	1,044,792
Bank of America Corp. ~	4.078%	04/23/40	300	349,693	368,876
Bank of America Corp.	4.125%	01/22/24	1,000	999,723	1,109,309
Bank of America Corp. (d)	4.250%	10/22/26	1,290	1,297,458	1,510,152
Bank of America Corp. ~	4.271%	07/23/29	470	470,229	559,338

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Bank of America Corp.	4.450%	03/03/26	$ 2,410	$ 2,410,000	$ 2,809,421
Bank of America Corp., Series JJ ~(g)	5.125%	06/20/24	1,070	1,070,000	1,127,895
Bank of America Corp., Series MM ~(d)(g)	4.300%	01/28/25	525	525,000	539,098
Bank of Montreal (Canada)	2.900%	03/26/22	835	834,081	862,097
Barclays plc (United Kingdom) ~	2.645%	06/24/31	200	204,765	208,577
Barclays plc (United Kingdom) ~	4.972%	05/16/29	1,560	1,560,273	1,876,519
BNP Paribas S.A., 144A (France) ~	1.904%	09/30/28	1,005	1,005,000	1,024,450
BNP Paribas S.A., 144A (France) ~	3.052%	01/13/31	950	959,207	1,036,777
BNP Paribas S.A., 144A (France)	3.375%	01/09/25	900	899,023	985,863
BNP Paribas S.A., 144A (France)	4.375%	09/28/25	700	737,592	798,880
Citigroup, Inc. ~(d)	2.666%	01/29/31	1,430	1,430,000	1,532,921
Citigroup, Inc. ~	2.876%	07/24/23	100	101,333	103,796
Citigroup, Inc.	3.200%	10/21/26	660	636,181	737,493
Citigroup, Inc. ~(d)	3.668%	07/24/28	510	500,636	580,372
Citigroup, Inc. (d)	3.700%	01/12/26	1,355	1,353,997	1,541,134
Citigroup, Inc. ~	3.887%	01/10/28	560	546,964	643,363
Citigroup, Inc.	4.400%	06/10/25	200	217,122	229,273
Citigroup, Inc.	4.450%	09/29/27	1,155	1,151,599	1,364,160
Citigroup, Inc. (d)	4.600%	03/09/26	900	897,810	1,055,478
Citigroup, Inc.	4.750%	05/18/46	465	463,888	617,341
Citigroup, Inc. (d)	8.125%	07/15/39	350	381,013	626,464
Credit Suisse Group AG, 144A (Switzerland) ~(d)	2.193%	06/05/26	1,085	1,085,000	1,133,710
Credit Suisse Group AG, 144A (Switzerland)	4.282%	01/09/28	690	696,784	799,657
Deutsche Bank AG (Germany) ~	2.129%	11/24/26	950	950,000	972,286
Deutsche Bank AG (Germany)	3.375%	05/12/21	895	894,634	902,429
Discover Bank	4.200%	08/08/23	940	937,628	1,028,644
Discover Bank (d)	4.250%	03/13/26	355	354,456	408,954
Fifth Third Bancorp	3.650%	01/25/24	125	130,881	136,301
Goldman Sachs Group, Inc. (The) ~(d)	2.905%	07/24/23	125	126,750	129,771
Goldman Sachs Group, Inc. (The)	3.750%	02/25/26	605	604,193	687,592
Goldman Sachs Group, Inc. (The) ~	3.814%	04/23/29	900	877,544	1,041,601
Goldman Sachs Group, Inc. (The) (d)	3.850%	01/26/27	1,215	1,214,376	1,388,368
Goldman Sachs Group, Inc. (The)	5.750%	01/24/22	2,075	2,122,347	2,192,668
JPMorgan Chase & Co. ~(d)	2.956%	05/13/31	1,975	1,975,000	2,162,035
JPMorgan Chase & Co. ~	3.509%	01/23/29	3,990	3,986,729	4,547,284
JPMorgan Chase & Co. ~	3.782%	02/01/28	1,435	1,423,157	1,647,402
JPMorgan Chase & Co. ~	4.005%	04/23/29	770	762,016	903,544
JPMorgan Chase & Co.	4.250%	10/01/27	395	394,130	468,318
JPMorgan Chase & Co. ~(d)	4.452%	12/05/29	1,690	1,690,000	2,065,947
JPMorgan Chase & Co., Series FF ~(d)(g)	5.000%	08/01/24	505	505,000	530,508
JPMorgan Chase & Co., Series HH ~(d)(g)	4.600%	02/01/25	100	100,000	103,032
JPMorgan Chase & Co., Series I (d)(g)	3.684%	04/30/21	667	667,000	662,225
JPMorgan Chase & Co., Series II ~(g)	4.000%	04/01/25	640	640,000	640,080
JPMorgan Chase & Co., Series Z (d)(g)	4.014%	02/01/21	405	405,000	404,766
KeyBank N.A.	3.900%	04/13/29	200	219,020	231,479
KeyCorp	5.100%	03/24/21	395	394,926	399,175
Morgan Stanley ~(d)	1.794%	02/13/32	1,740	1,740,000	1,753,963
Morgan Stanley	3.750%	02/25/23	600	599,234	643,172
Morgan Stanley ~(d)	3.772%	01/24/29	1,705	1,658,090	1,974,403
Morgan Stanley	3.875%	01/27/26	1,075	1,096,370	1,232,865
Morgan Stanley (d)	4.350%	09/08/26	1,875	1,931,943	2,206,525
Morgan Stanley ~	4.431%	01/23/30	1,045	1,052,927	1,272,052
Morgan Stanley, Series 30Y	4.375%	01/22/47	535	531,613	727,023
MUFG Bank Ltd., 144A (Japan)	3.750%	03/10/24	415	414,661	454,673
Societe Generale S.A., 144A (France)	2.625%	01/22/25	275	277,527	290,929
State Bank of India, 144A (India)	4.375%	01/24/24	700	699,445	756,896
State Street Corp., Series F (g)	3.814%	03/15/21	1,057	1,057,621	1,054,016
UBS Group AG, 144A (Switzerland) ~	1.364%	01/30/27	660	660,000	668,003
UBS Group AG, 144A (Switzerland) ~(d)	2.859%	08/15/23	1,455	1,455,000	1,508,872
UBS Group AG, 144A (Switzerland) ~	3.126%	08/13/30	1,590	1,634,445	1,778,367
UBS Group AG, 144A (Switzerland)	3.491%	05/23/23	125	127,474	130,097
Wells Fargo & Co. ~(d)	2.572%	02/11/31	2,600	2,599,794	2,761,976

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Wells Fargo & Co. ~	3.068%	04/30/41	$ 1,605	$ 1,605,000	$ 1,740,219
				71,300,674	79,150,018
Beverages - 0.4%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.900%	02/01/46	365	432,203	474,269
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	930	1,214,296	1,319,032
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	8.200%	01/15/39	390	547,617	668,615
Constellation Brands, Inc.	4.650%	11/15/28	775	773,194	941,902
Keurig Dr Pepper, Inc.	3.551%	05/25/21	660	660,000	668,204
				3,627,310	4,072,022
Biotechnology - 0.2%					
Amgen, Inc.	2.200%	02/21/27	1,650	1,665,707	1,763,592
Regeneron Pharmaceuticals, Inc. (d)	2.800%	09/15/50	390	388,891	377,689
				2,054,598	2,141,281
Building Materials - 0.2%					
Vulcan Materials Co.	4.500%	06/15/47	1,540	1,620,068	1,903,502
Chemicals - 0.8%					
CF Industries, Inc.	5.375%	03/15/44	530	528,770	671,035
CNAC HK Finbridge Co., Ltd., RegS (China)	3.500%	07/19/22	1,435	1,415,474	1,448,802
Dow Chemical Co. (The)	5.250%	11/15/41	835	834,002	1,107,065
LYB International Finance BV	5.250%	07/15/43	608	720,778	788,631
Mosaic Co. (The)	5.625%	11/15/43	115	114,903	148,946
Nutrien Ltd. (Canada)	5.000%	04/01/49	125	152,971	172,133
Nutrien Ltd. (Canada)	6.125%	01/15/41	150	176,902	215,552
Sasol Financing U.S.A. LLC (South Africa)	5.875%	03/27/24	250	254,871	265,996
Sasol Financing U.S.A. LLC (South Africa)	6.500%	09/27/28	405	420,669	438,918
Yara International ASA, 144A (Brazil)	3.148%	06/04/30	2,750	2,971,247	2,984,755
				7,590,587	8,241,833
Commercial Services - 0.5%					
California Institute of Technology	4.321%	08/01/45	25	24,809	34,003
ERAC U.S.A. Finance LLC, 144A	4.200%	11/01/46	500	454,172	619,141
ERAC U.S.A. Finance LLC, 144A	7.000%	10/15/37	400	452,511	619,573
Experian Finance plc, 144A (United Kingdom)	2.750%	03/08/30	1,555	1,540,360	1,696,148
Massachusetts Institute of Technology	3.885%	07/01/16	155	205,790	196,892
Massachusetts Institute of Technology	4.678%	07/01/14	40	39,985	60,026
President and Fellows of Harvard College	3.150%	07/15/46	10	8,503	11,770
President and Fellows of Harvard College	3.300%	07/15/56	20	16,401	24,758
Trustees of Princeton University (The)	5.700%	03/01/39	230	360,512	348,190
Verisk Analytics, Inc.	3.625%	05/15/50	1,545	1,529,228	1,800,468
				4,632,271	5,410,969
Computers - 0.5%					
Apple, Inc.	1.650%	05/11/30	265	277,159	272,788
Apple, Inc.	2.650%	05/11/50	2,065	2,035,866	2,194,785
HP, Inc. (d)	2.200%	06/17/25	1,775	1,771,312	1,879,325
NetApp, Inc. (d)	1.875%	06/22/25	1,210	1,209,279	1,265,810
				5,293,616	5,612,708
Diversified Financial Services - 0.2%					
Discover Financial Services	3.850%	11/21/22	730	672,855	776,736
Jefferies Group LLC	6.500%	01/20/43	340	336,333	465,888
Private Export Funding Corp., 144A	2.650%	02/16/21	990	989,925	992,794
				1,999,113	2,235,418
Electric - 2.8%					
American Electric Power Co., Inc., Series I	3.650%	12/01/21	745	744,837	767,397
Appalachian Power Co., Series L	5.800%	10/01/35	205	192,139	284,405
Arizona Public Service Co.	4.500%	04/01/42	360	400,333	462,602
Avista Corp.	4.350%	06/01/48	670	669,340	852,941
Baltimore Gas & Electric Co.	6.350%	10/01/36	150	149,834	227,414
CenterPoint Energy Houston Electric LLC, Series K2	6.950%	03/15/33	140	155,966	208,116
CenterPoint Energy, Inc. (d)	4.250%	11/01/28	125	138,459	148,280

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Commonwealth Edison Co.	4.700%	01/15/44	$ 110	$ 151,853	$ 147,226
Consolidated Edison Co. of New York, Inc., Series E	4.650%	12/01/48	1,390	1,384,779	1,845,102
Dominion Energy, Inc.	2.715%	08/15/21	125	125,598	126,683
Duke Energy Carolinas LLC	6.050%	04/15/38	155	188,900	232,157
Duke Energy Corp.	3.950%	08/15/47	925	921,488	1,116,613
Duke Energy Florida LLC	6.350%	09/15/37	60	61,197	91,650
Duke Energy Indiana LLC	6.120%	10/15/35	250	245,810	354,254
Duke Energy Progress LLC	5.700%	04/01/35	120	115,175	167,714
El Paso Electric Co.	6.000%	05/15/35	260	253,084	358,973
Enel Finance International N.V., 144A (Italy)	3.500%	04/06/28	775	757,120	881,371
Enel Finance International N.V., 144A (Italy) (d)	3.625%	05/25/27	390	350,315	442,918
Enel Finance International N.V., 144A (Italy)	4.625%	09/14/25	415	458,329	482,976
Enel Finance International N.V., 144A (Italy) (d)	4.875%	06/14/29	35	34,763	43,797
Engie Energia Chile S.A., 144A (Chile) (d)	3.400%	01/28/30	200	198,699	216,892
Entergy Arkansas LLC	2.650%	06/15/51	1,240	1,235,098	1,266,970
Entergy Texas, Inc.	3.550%	09/30/49	1,050	1,070,619	1,219,649
Exelon Corp. (d)	3.497%	06/01/22	1,810	1,819,698	1,882,632
Exelon Corp.	5.625%	06/15/35	103	97,410	139,214
Exelon Generation Co. LLC	5.750%	10/01/41	570	567,140	659,593
Exelon Generation Co. LLC	6.250%	10/01/39	675	695,935	814,492
Iberdrola International BV (Spain)	6.750%	09/15/33	50	50,935	67,547
Monongahela Power Co., 144A	4.100%	04/15/24	680	699,614	732,185
Nevada Power Co.	5.375%	09/15/40	155	154,594	204,546
NextEra Energy Capital Holdings, Inc. (d)	2.250%	06/01/30	2,240	2,239,214	2,346,438
NRG Energy, Inc., 144A (d)	2.000%	12/02/25	230	231,003	238,356
NRG Energy, Inc., 144A	2.450%	12/02/27	1,010	1,008,581	1,060,259
PacifiCorp	6.250%	10/15/37	60	59,937	90,132
PPL Capital Funding, Inc.	4.700%	06/01/43	1,250	1,463,436	1,560,655
PSEG Power LLC	3.000%	06/15/21	880	881,005	888,070
Public Service Electric & Gas Co. (d)	2.700%	05/01/50	865	861,500	917,597
Public Service Electric & Gas Co.	3.000%	05/15/27	710	708,594	788,356
Public Service Electric & Gas Co., Series E	5.800%	05/01/37	125	124,805	181,150
Public Service Enterprise Group, Inc.	1.600%	08/15/30	970	968,272	958,167
Sempra Energy	4.000%	02/01/48	125	136,499	148,561
Tampa Electric Co.	6.150%	05/15/37	90	89,606	126,972
Virginia Electric & Power Co.	4.450%	02/15/44	670	665,373	882,213
Virginia Electric & Power Co.	4.600%	12/01/48	455	452,677	638,440
Vistra Operations Co. LLC, 144A	3.550%	07/15/24	1,410	1,429,255	1,527,672
Xcel Energy, Inc.	3.500%	12/01/49	125	131,089	145,091
Xcel Energy, Inc.	4.800%	09/15/41	245	254,089	314,011
				25,793,996	29,258,449
Engineering & Construction - 0.1%					
Mexico City Airport Trust, 144A (Mexico)	3.875%	04/30/28	600	541,886	621,189
Mexico City Airport Trust, 144A (Mexico)	5.500%	07/31/47	230	204,776	240,972
				746,662	862,161
Equity Real Estate Investment Trusts (REITs) - 0.6%					
Crown Castle International Corp.	3.200%	09/01/24	125	129,319	135,937
Highwoods Realty, L.P. (d)	2.600%	02/01/31	2,530	2,519,945	2,569,090
Prologis, L.P.	2.125%	04/15/27	1,565	1,562,694	1,682,173
Realty Income Corp.	3.250%	01/15/31	815	807,132	925,429
SITE Centers Corp.	4.250%	02/01/26	125	133,083	134,778
Welltower, Inc. (d)	2.700%	02/15/27	695	694,368	764,155
				5,846,541	6,211,562
Food - 0.4%					
Campbell Soup Co.	2.375%	04/24/30	1,800	1,799,819	1,899,953
Kraft Heinz Foods Co., 144A	4.875%	10/01/49	750	760,807	870,383
Kroger Co. (The)	4.450%	02/01/47	50	54,334	63,596
Mars, Inc., 144A	3.950%	04/01/49	975	969,365	1,247,897
				3,584,325	4,081,829

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Forest Products & Paper - 0.1%					
International Paper Co.	7.300%	11/15/39	$ 575	$ 573,644	$ 918,857
Gas - 0.3%					
CenterPoint Energy Resources Corp.	6.625%	11/01/37	305	302,585	436,384
Dominion Energy Gas Holdings LLC	4.600%	12/15/44	50	59,635	63,040
NiSource, Inc. (d)	1.700%	02/15/31	820	819,391	816,592
NiSource, Inc.	3.490%	05/15/27	1,015	1,013,866	1,150,619
NiSource, Inc.	4.800%	02/15/44	370	368,597	486,581
				2,564,074	2,953,216
Healthcare-Products - 0.1%					
DH Europe Finance II S.A.R.L.	1.350%	09/18/39	EUR 805	877,976	1,059,657
Medtronic Global Holdings S.C.A.	1.625%	03/07/31	200	224,745	278,639
Medtronic Global Holdings S.C.A.	2.250%	03/07/39	200	224,292	303,357
				1,327,013	1,641,653
Healthcare-Services - 0.7%					
Aetna, Inc.	6.625%	06/15/36	$ 470	540,384	697,357
Anthem, Inc.	4.625%	05/15/42	260	258,450	339,567
Anthem, Inc.	4.650%	01/15/43	345	343,390	453,451
Duke University Health System, Inc., Series 2017	3.920%	06/01/47	310	391,483	386,179
Health Care Service Corp. A Mutual Legal Reserve Co., 144A	3.200%	06/01/50	245	266,011	262,655
Kaiser Foundation Hospitals	4.150%	05/01/47	465	460,856	603,264
Laboratory Corp. of America Holdings (d)	2.950%	12/01/29	1,460	1,456,564	1,613,829
Laboratory Corp. of America Holdings	3.200%	02/01/22	120	120,093	123,586
Quest Diagnostics, Inc. (d)	2.950%	06/30/30	1,795	1,790,713	1,980,547
UnitedHealth Group, Inc. (d)	3.500%	02/15/24	1,025	1,023,350	1,119,692
UnitedHealth Group, Inc.	5.800%	03/15/36	205	208,510	307,448
				6,859,804	7,887,575
Insurance - 0.7%					
American International Group, Inc.	4.500%	07/16/44	1,280	1,457,600	1,637,394
Liberty Mutual Group, Inc., 144A	3.951%	10/15/50	795	792,643	949,902
Lincoln National Corp.	6.300%	10/09/37	408	405,327	564,527
Markel Corp.	5.000%	03/30/43	60	59,054	74,384
Markel Corp.	5.000%	04/05/46	325	321,845	443,199
Principal Financial Group, Inc.	3.100%	11/15/26	615	614,428	686,436
Principal Financial Group, Inc.	4.625%	09/15/42	80	79,875	102,985
Sompo International Holdings Ltd. (Bermuda)	7.000%	07/15/34	675	657,550	952,428
Teachers Insurance & Annuity Association of America, 144A	4.270%	05/15/47	1,070	1,065,595	1,333,185
Teachers Insurance & Annuity Association of America, 144A	6.850%	12/16/39	90	89,901	140,775
				5,543,818	6,885,215
Iron/Steel - 0.4%					
Reliance Steel & Aluminum Co.	2.150%	08/15/30	1,915	1,909,856	1,971,052
Steel Dynamics, Inc.	3.450%	04/15/30	1,750	1,745,665	1,980,930
				3,655,521	3,951,982
Lodging - 0.1%					
Marriott International, Inc.	3.250%	09/15/22	605	604,642	621,784
Machinery-Diversified - 0.1%					
Xylem, Inc.	4.875%	10/01/21	880	880,508	907,727
Media - 1.7%					
Charter Communications Operating LLC/Charter Communications Operating Capital	2.800%	04/01/31	1,320	1,314,484	1,392,127
Charter Communications Operating LLC/Charter Communications Operating Capital	3.700%	04/01/51	1,200	1,258,766	1,238,756
Charter Communications Operating LLC/Charter Communications Operating Capital	4.800%	03/01/50	610	612,775	724,492
Charter Communications Operating LLC/Charter Communications Operating Capital	5.375%	05/01/47	320	310,485	400,425

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Media (continued)					
Charter Communications Operating LLC/Charter Communications Operating Capital	6.384%	10/23/35	$ 1,775	$ 2,005,640	$ 2,433,720
Charter Communications Operating LLC/Charter Communications Operating Capital	6.484%	10/23/45	840	876,538	1,186,483
Comcast Corp.	3.969%	11/01/47	137	155,049	171,403
Comcast Corp. (d)	4.150%	10/15/28	245	297,113	293,830
Comcast Corp. (d)	4.250%	10/15/30	430	429,597	528,341
Comcast Corp. (d)	6.400%	05/15/38	315	322,489	489,871
Cox Communications, Inc., 144A (d)	3.500%	08/15/27	4,652	4,854,601	5,259,858
Discovery Communications LLC (d)	3.625%	05/15/30	1,860	1,860,000	2,128,486
ViacomCBS, Inc.	4.375%	03/15/43	1,400	1,436,307	1,653,121
				15,733,844	17,900,913
Mining - 0.2%					
Barrick North America Finance LLC (Canada)	5.750%	05/01/43	950	1,153,691	1,381,209
Newmont Corp. (d)	3.625%	06/09/21	640	640,872	645,066
Newmont Corp.	6.250%	10/01/39	50	69,582	76,009
				1,864,145	2,102,284
Oil & Gas - 1.6%					
BP Capital Markets America, Inc.	3.790%	02/06/24	1,475	1,475,000	1,612,755
BP Capital Markets plc (United Kingdom) ~(g)	4.375%	06/22/25	1,990	1,990,000	2,121,565
Cenovus Energy, Inc. (Canada)	5.400%	06/15/47	712	744,892	838,810
Chevron Corp.	3.078%	05/11/50	645	645,000	720,051
CNOOC Finance Ltd., Series 2013 (China) (d)	2.875%	09/30/29	975	970,045	1,017,082
Concho Resources, Inc.	3.750%	10/01/27	125	131,111	142,969
Concho Resources, Inc.	4.300%	08/15/28	2,000	1,942,166	2,369,256
Concho Resources, Inc.	4.875%	10/01/47	120	119,707	163,331
Diamondback Energy, Inc. (d)	2.875%	12/01/24	150	151,649	157,555
KazMunayGas National Co. JSC, 144A (Kazakhstan)	4.750%	04/24/25	300	308,458	341,917
Marathon Petroleum Corp. (d)	3.800%	04/01/28	50	53,686	55,741
Marathon Petroleum Corp.	5.125%	12/15/26	75	84,914	89,451
Noble Energy, Inc.	5.250%	11/15/43	730	739,297	1,034,675
Noble Energy, Inc.	6.000%	03/01/41	545	654,746	819,617
Occidental Petroleum Corp.	6.450%	09/15/36	920	1,116,215	959,222
Ovintiv Exploration, Inc.	5.750%	01/30/22	165	169,510	171,237
Ovintiv, Inc. (d)	6.500%	02/01/38	65	75,365	72,631
Petroleos Mexicanos (Mexico)	5.500%	01/21/21	115	115,093	115,206
Petroleos Mexicanos (Mexico)	6.350%	02/12/48	626	544,768	565,029
Petroleos Mexicanos (Mexico)	6.490%	01/23/27	256	245,051	270,163
Petroleos Mexicanos (Mexico)	6.500%	03/13/27	1,950	2,091,354	2,055,816
Petroleos Mexicanos (Mexico)	7.690%	01/23/50	806	851,917	813,820
Sinopec Group Overseas Development Ltd., 144A (China)	3.680%	08/08/49	720	720,000	810,790
				15,939,944	17,318,689
Packaging & Containers - 0.2%					
WestRock RKT LLC	4.900%	03/01/22	565	564,810	594,394
WRKCo, Inc.	4.650%	03/15/26	1,330	1,328,396	1,564,410
				1,893,206	2,158,804
Pharmaceuticals - 1.9%					
AbbVie, Inc.	2.950%	11/21/26	125	128,510	138,425
AbbVie, Inc.	4.250%	11/21/49	1,180	1,204,141	1,484,201
AbbVie, Inc.	4.500%	05/14/35	1,330	1,323,581	1,674,136
AbbVie, Inc.	4.550%	03/15/35	1,795	2,029,469	2,271,157
AbbVie, Inc.	4.700%	05/14/45	625	695,858	815,290
Bayer U.S. Finance II LLC, 144A (Germany) +	0.881%	06/25/21	670	670,000	670,677
Bayer U.S. Finance II LLC, 144A (Germany)	3.500%	06/25/21	300	299,967	303,486
Becton Dickinson and Co. (d)	3.734%	12/15/24	423	422,657	468,523
Bristol-Myers Squibb Co.	4.125%	06/15/39	210	209,325	269,216
Bristol-Myers Squibb Co.	4.250%	10/26/49	965	958,565	1,301,833
Bristol-Myers Squibb Co. (d)	5.000%	08/15/45	560	713,663	807,983
Cigna Corp.	2.400%	03/15/30	495	494,218	526,811
Cigna Corp.	4.500%	02/25/26	2,400	2,583,005	2,805,576

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
Cigna Corp.	4.800%	07/15/46	$ 755	$ 890,744	$ 998,735
CVS Health Corp. (d)	2.700%	08/21/40	535	534,748	542,465
CVS Health Corp.	4.300%	03/25/28	43	47,143	50,966
CVS Health Corp.	4.780%	03/25/38	370	372,602	468,560
CVS Health Corp.	5.125%	07/20/45	685	786,681	919,015
CVS Health Corp.	5.300%	12/05/43	195	198,735	263,996
Mylan, Inc.	5.200%	04/15/48	1,310	1,299,912	1,723,556
Shire Acquisitions Investments Ireland DAC	2.400%	09/23/21	727	721,874	736,047
Viatris, Inc., 144A (d)	4.000%	06/22/50	975	1,075,300	1,113,671
Wyeth LLC	6.450%	02/01/24	35	35,134	41,292
				17,695,832	20,395,617
Pipelines - 1.8%					
Boardwalk Pipelines, L.P.	3.400%	02/15/31	1,100	1,098,757	1,144,517
Colorado Interstate Gas Co. LLC/Colorado Interstate Issuing Corp., 144A	4.150%	08/15/26	1,965	1,954,307	2,228,173
Energy Transfer Operating, L.P. (d)	4.950%	06/15/28	745	743,925	857,224
Energy Transfer Operating, L.P. (d)	5.000%	05/15/50	755	754,262	818,127
Energy Transfer Operating, L.P. (d)	6.125%	12/15/45	90	101,391	106,333
Enterprise Products Operating LLC	4.950%	10/15/54	490	504,605	619,235
Kinder Morgan Energy Partners, L.P. (d)	5.500%	03/01/44	125	150,156	157,038
Kinder Morgan, Inc. (d)	3.250%	08/01/50	935	920,593	934,154
Magellan Midstream Partners, L.P.	5.150%	10/15/43	1,000	1,072,186	1,278,106
MPLX, L.P. (d)	2.650%	08/15/30	1,760	1,758,489	1,848,792
MPLX, L.P. (d)	4.000%	02/15/25	1,050	1,048,221	1,170,964
MPLX, L.P.	5.200%	03/01/47	15	14,431	18,482
MPLX, L.P. (d)	5.500%	02/15/49	630	617,849	830,448
ONEOK Partners, L.P.	3.375%	10/01/22	1,675	1,653,232	1,744,580
ONEOK Partners, L.P. (d)	6.125%	02/01/41	100	108,751	119,259
ONEOK Partners, L.P.	6.200%	09/15/43	135	134,757	165,984
ONEOK Partners, L.P.	6.850%	10/15/37	200	228,280	257,209
ONEOK, Inc. (d)	3.100%	03/15/30	2,670	2,667,373	2,835,545
ONEOK, Inc.	4.950%	07/13/47	335	331,044	376,578
Transcontinental Gas Pipe Line Co. LLC	3.950%	05/15/50	775	770,564	871,727
Western Midstream Operating, L.P.	5.300%	03/01/48	145	127,721	143,564
Western Midstream Operating, L.P. (d)	5.450%	04/01/44	50	45,824	50,514
				16,806,718	18,576,553
Retail - 0.7%					
AutoZone, Inc.	1.650%	01/15/31	505	503,513	500,143
AutoZone, Inc.	3.750%	04/18/29	125	135,338	143,971
Dollar Tree, Inc.	4.000%	05/15/25	2,825	2,831,550	3,188,831
Macy's Retail Holdings LLC	3.875%	01/15/22	134	133,865	132,943
Macy's Retail Holdings LLC	4.300%	02/15/43	312	284,514	225,192
Ross Stores, Inc.	1.875%	04/15/31	2,785	2,774,866	2,798,064
				6,663,646	6,989,144
Savings & Loans - 0.1%					
People's United Financial, Inc.	3.650%	12/06/22	880	879,332	922,114
Semiconductors - 0.7%					
Broadcom, Inc. (d)	3.150%	11/15/25	3,145	3,141,127	3,434,497
Broadcom, Inc. (d)	3.459%	09/15/26	854	852,628	947,673
Broadcom, Inc.	4.250%	04/15/26	125	133,821	143,147
Broadcom, Inc.	4.750%	04/15/29	1,375	1,609,292	1,640,375
Lam Research Corp. (d)	2.875%	06/15/50	925	922,618	992,789
Lam Research Corp.	3.125%	06/15/60	520	518,470	583,504
				7,177,956	7,741,985
Software - 0.3%					
Microsoft Corp.	2.525%	06/01/50	167	168,130	175,843
Microsoft Corp.	2.675%	06/01/60	532	490,434	578,236
Microsoft Corp.	3.450%	08/08/36	75	84,050	92,427
Microsoft Corp. (d)	3.950%	08/08/56	553	547,103	757,331

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Software (continued)					
ServiceNow, Inc.	1.400%	09/01/30	$ 1,395	$ 1,389,964	$ 1,360,649
				2,679,681	2,964,486
Telecommunications - 2.0%					
AT&T, Inc. (d)	3.100%	02/01/43	525	524,742	533,801
AT&T, Inc.	4.300%	02/15/30	175	173,988	208,875
AT&T, Inc.	4.350%	03/01/29	125	139,314	149,084
AT&T, Inc.	4.500%	05/15/35	225	224,471	272,604
AT&T, Inc., 144A	2.550%	12/01/33	314	323,326	321,852
AT&T, Inc., 144A	3.500%	09/15/53	4,434	4,396,530	4,458,602
AT&T, Inc., 144A	3.550%	09/15/55	790	815,509	793,434
AT&T, Inc., 144A	3.650%	09/15/59	189	188,039	190,550
AT&T, Inc., 144A (d)	3.800%	12/01/57	451	466,042	471,082
Level 3 Financing, Inc., 144A	3.400%	03/01/27	2,500	2,662,660	2,715,329
T-Mobile U.S.A., Inc., 144A	3.000%	02/15/41	575	562,881	594,512
T-Mobile U.S.A., Inc., 144A	3.300%	02/15/51	110	109,770	113,025
T-Mobile U.S.A., Inc., 144A (d)	3.875%	04/15/30	1,600	1,847,218	1,849,749
T-Mobile U.S.A., Inc., 144A	4.500%	04/15/50	1,550	1,905,782	1,920,748
Telefonica Emisiones S.A. (Spain)	4.895%	03/06/48	1,200	1,410,800	1,487,875
Verizon Communications, Inc. (d)	2.650%	11/20/40	1,140	1,138,927	1,151,728
Verizon Communications, Inc.	4.329%	09/21/28	125	142,378	150,290
Verizon Communications, Inc.	4.500%	08/10/33	735	731,279	927,112
Verizon Communications, Inc.	4.862%	08/21/46	1,625	1,616,647	2,182,914
				19,380,303	20,493,166
Transportation - 0.2%					
Burlington Northern Santa Fe LLC	6.700%	08/01/28	175	184,630	237,605
CSX Corp.	6.220%	04/30/40	900	1,106,619	1,367,256
Norfolk Southern Corp. (d)	4.050%	08/15/52	82	83,530	104,288
Norfolk Southern Corp.	5.590%	05/17/25	38	36,770	45,316
				1,411,549	1,754,465
TOTAL CORPORATE BONDS - 30.4%				286,837,320	317,862,892
ASSET-BACKED SECURITIES - 19.1%					
AIG CLO Ltd., Series 2019-2A, Class A, 144A +	1.575%	10/25/32	2,000	2,000,000	2,001,987
AmeriCredit Automobile Receivables Trust, Series 2018-1, Class C	3.500%	01/18/24	900	899,948	932,393
AmeriCredit Automobile Receivables Trust, Series 2019-1, Class B	3.130%	02/18/25	600	599,953	621,017
AmeriCredit Automobile Receivables Trust, Series 2019-1, Class C	3.360%	02/18/25	600	599,920	631,827
AmeriCredit Automobile Receivables Trust, Series 2019-2, Class C	2.740%	04/18/25	1,000	999,877	1,041,552
AmeriCredit Automobile Receivables Trust, Series 2019-3, Class C	2.320%	07/18/25	1,200	1,199,808	1,243,189
AmeriCredit Automobile Receivables Trust, Series 2020-1, Class B	1.480%	01/21/25	1,200	1,199,931	1,221,489
AmeriCredit Automobile Receivables Trust, Series 2020-2, Class C	1.480%	02/18/26	400	399,983	405,414
AmeriCredit Automobile Receivables Trust, Series 2020-3, Class C	1.060%	08/18/26	700	699,961	702,943
Anchorage Capital CLO 11 Ltd., Series 2019-11A, Class A, 144A +	1.606%	07/22/32	1,750	1,750,000	1,749,745
Anchorage Capital CLO 6 Ltd., Series 2015-6A, Class AR, 144A +	1.507%	07/15/30	1,500	1,500,000	1,500,717
Anchorage Capital CLO 8 Ltd., Series 2016-8A, Class AR, 144A +	1.222%	07/28/28	2,936	2,922,263	2,929,127
Apres Static CLO Ltd., Series 2019-1A, Class A1R, 144A +	1.307%	10/15/28	6,000	6,000,000	5,999,991
Atlas Senior Loan Fund Ltd., Series 2017-8A, Class A, 144A +	1.530%	01/16/30	750	750,000	748,983
Atlas Senior Loan Fund V Ltd., Series 2014-1A, Class AR2, 144A +	1.490%	07/16/29	986	985,701	980,322
Atrium XII, Series 12A, Class AR, 144A +	1.046%	04/22/27	7,164	7,118,511	7,141,138

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A, Class A, 144A	3.700%	09/20/24	$ 600	$ 599,908	$ 632,329
Avis Budget Rental Car Funding AESOP LLC, Series 2018-2A, Class A, 144A	4.000%	03/20/25	1,000	999,830	1,083,501
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class A, 144A	3.350%	09/22/25	1,500	1,499,601	1,601,574
Avis Budget Rental Car Funding AESOP LLC, Series 2019-3A, Class A, 144A	2.360%	03/20/26	2,000	1,999,957	2,085,180
Avis Budget Rental Car Funding AESOP LLC, Series 2020-1A, Class A, 144A	2.330%	08/20/26	1,000	999,719	1,031,990
Bain Capital Credit CLO, Series 2018-1A, Class A1, 144A +	1.169%	04/23/31	2,500	2,500,000	2,483,301
Ballyrock CLO Ltd., Series 2019-1A, Class A1, 144A +	1.597%	07/15/32	3,250	3,188,731	3,250,008
Barings CLO Ltd., Series 2020-2A, Class A1, 144A +	1.527%	10/15/33	4,500	4,500,000	4,498,142
Bear Stearns Asset Backed Securities Trust, Series 2003-3, Class A2 +	1.328%	06/25/43	354	334,466	346,739
Canyon Capital CLO Ltd., Series 2015-1A, Class AS, 144A +	1.487%	04/15/29	1,900	1,900,000	1,899,996
Carlyle U.S. CLO Ltd., Series 2017-2A, Class A1B, 144A +	1.438%	07/20/31	500	497,917	499,354
Catamaran CLO Ltd., Series 2014-1A, Class A1AR, 144A +	1.476%	04/22/30	1,741	1,741,069	1,736,763
Catamaran CLO Ltd., Series 2014-2A, Class A1R, 144A +	1.618%	10/18/26	44	44,400	44,400
Chase Funding Trust, Series 2002-4, Class 2A1 +	0.888%	10/25/32	54	50,793	53,375
CIFC Funding Ltd., Series 2013-3RA, Class A1, 144A +	1.195%	04/24/31	3,000	3,000,000	2,981,539
Citibank Credit Card Issuance Trust, Series 2018-A7, Class A7	3.960%	10/13/30	3,600	3,597,398	4,347,706
Commonbond Student Loan Trust, Series 2017-BGS, Class A1, 144A	2.680%	09/25/42	827	827,305	848,598
Commonbond Student Loan Trust, Series 2018-AGS, Class A1, 144A	3.210%	02/25/44	648	648,310	673,043
Commonbond Student Loan Trust, Series 2018-CGS, Class A1, 144A	3.870%	02/25/46	254	254,448	262,501
Commonbond Student Loan Trust, Series 2020-AGS, Class A, 144A	1.980%	08/25/50	1,170	1,170,849	1,198,230
Countrywide Asset-Backed Certificates, Series 2004-6, Class 2A3 +	1.348%	11/25/34	24	22,718	23,920
Credit-Based Asset Servicing & Securitization LLC, Series 2002-CB2, Class A1 +	0.868%	04/25/32	331	289,915	329,522
CSMC Trust, Series 2018-RPL8, Class A1, 144A ~	4.125%	07/25/58	842	838,473	844,685
CSMC Trust, Series 2020-11R, Class 1A1, 144A (j)	2.303%	04/25/38	1,520	1,520,000	1,520,000
Drive Auto Receivables Trust, Series 2019-1, Class C	3.780%	04/15/25	125	125,931	127,388
Drive Auto Receivables Trust, Series 2020-2, Class B	1.420%	03/17/25	500	499,969	506,623
Elevation CLO Ltd., Series 2017-7A, Class A, 144A +	1.457%	07/15/30	1,500	1,500,000	1,494,771
ELFI Graduate Loan Program LLC, Series 2020-A, Class A, 144A	1.730%	08/25/45	1,969	1,968,749	2,000,245
Ford Auto Securitization Trust, Series 2019-BA, Class A2, 144A (Canada)	2.321%	10/15/23	CAD 1,186	906,240	942,672
Ford Credit Auto Owner Trust, Series 2018-1, Class A, 144A	3.190%	07/15/31	$ 2,325	2,385,814	2,554,784
Ford Credit Auto Owner Trust, Series 2018-2, Class A, 144A	3.470%	01/15/30	2,000	1,999,926	2,144,592
Ford Credit Auto Owner Trust, Series 2019-1, Class A, 144A	3.520%	07/15/30	1,400	1,437,661	1,526,868
Ford Credit Auto Owner Trust, Series 2020-1, Class A, 144A	2.040%	08/15/31	2,900	2,894,675	3,057,139
Ford Credit Auto Owner Trust, Series 2020-2, Class A, 144A	1.060%	04/15/33	4,400	4,398,606	4,442,191
Ford Credit Floorplan Master Owner Trust, Series 2017-3, Class A	2.480%	09/15/24	1,200	1,199,898	1,243,860
Ford Credit Floorplan Master Owner Trust, Series 2018-2, Class A	3.170%	03/15/25	6,700	6,699,347	7,102,347
Ford Credit Floorplan Master Owner Trust, Series 2020-2, Class A	1.060%	09/15/27	2,400	2,399,270	2,434,711
GM Financial Consumer Automobile Receivables Trust, Series 2018-4, Class C	3.620%	06/17/24	300	299,938	315,460

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Greenwood Park CLO Ltd., Series 2018-1A, Class A2, 144A +	1.247%	04/15/31	$ 3,000	$ 3,000,000	$ 2,985,242
Greywolf CLO VI Ltd., Series 2018-1A, Class A1, 144A +	1.245%	04/26/31	2,500	2,500,000	2,491,968
HPS Loan Management Ltd., Series 15A-19, Class A1, 144A +	1.536%	07/22/32	1,750	1,750,000	1,755,841
ICG U.S. CLO Ltd., Series 2017-2A, Class A1, 144A +	1.489%	10/23/29	1,000	1,000,000	999,997
KKR CLO 11 Ltd., Series 11, Class AR, 144A +	1.417%	01/15/31	1,250	1,250,000	1,249,387
Laurel Road Prime Student Loan Trust, Series 2017-C, Class A2B, 144A	2.810%	11/25/42	500	499,992	509,075
Laurel Road Prime Student Loan Trust, Series 2018-B, Class A2FX, 144A	3.540%	05/26/43	823	821,987	841,993
Laurel Road Prime Student Loan Trust, Series 2019-A, Class A2FX, 144A	2.730%	10/25/48	511	511,207	523,144
Limerock CLO III LLC, Series 2014-3A, Class A1R, 144A +	1.418%	10/20/26	363	362,986	362,962
MidOcean Credit CLO III, Series 2014-3A, Class A1R, 144A +	1.329%	04/21/31	991	990,986	983,810
MidOcean Credit CLO VIII, Series 2018-8A, Class A1, 144A +	1.374%	02/20/31	3,000	3,000,000	2,997,064
Mill City Mortgage Loan Trust, Series 2017-3, Class A1, 144A ~	2.750%	01/25/61	800	801,928	821,128
Mill City Mortgage Loan Trust, Series 2018-1, Class A1, 144A ~	3.250%	05/25/62	862	859,191	891,815
MMAF Equipment Finance LLC, Series 2017-B, Class A5, 144A	2.720%	06/15/40	1,600	1,599,755	1,649,461
MMAF Equipment Finance LLC, Series 2018-A, Class A5, 144A	3.610%	03/10/42	400	399,951	429,278
MMAF Equipment Finance LLC, Series 2019-A, Class A5, 144A	3.080%	11/12/41	1,400	1,399,921	1,502,658
MMAF Equipment Finance LLC, Series 2019-B, Class A5, 144A	2.290%	11/12/41	1,200	1,199,669	1,273,536
Mountain View CLO IX Ltd., Series 2015-9A, Class A1R, 144A +	1.357%	07/15/31	1,500	1,500,000	1,492,543
Mountain View CLO LLC, Series 2017-2A, Class A, 144A +	1.440%	01/16/31	2,500	2,500,000	2,491,539
Navient Private Education Refi Loan Trust, Series 2018-A, Class A2, 144A	3.190%	02/18/42	1,749	1,747,957	1,783,183
Navient Private Education Refi Loan Trust, Series 2018-CA, Class A2, 144A	3.520%	06/16/42	849	849,318	866,040
Navient Private Education Refi Loan Trust, Series 2019-CA, Class A2, 144A	3.130%	02/15/68	1,100	1,099,585	1,133,316
Navient Private Education Refi Loan Trust, Series 2019-EA, Class A2A, 144A	2.640%	05/15/68	1,100	1,099,692	1,133,897
Navient Private Education Refi Loan Trust, Series 2020-BA, Class A2, 144A	2.120%	01/15/69	1,000	999,632	1,026,900
Navient Private Education Refi Loan Trust, Series 2020-DA, Class A, 144A	1.690%	05/15/69	876	875,560	892,231
North Carolina State Education Assistance Authority, Series 2011-2, Class A3 +	1.015%	07/25/36	1,600	1,602,098	1,595,200
Northwoods Capital Ltd., Series 2019-20A, Class A1, 144A +	1.535%	01/25/30	2,000	2,000,000	1,998,478
OCP CLO Ltd., Series 2017-13A, Class A1A, 144A +	1.497%	07/15/30	750	749,025	749,998
Octagon Investment Partners 45 Ltd., Series 2019-1A, Class A, 144A +	1.567%	10/15/32	2,000	2,000,000	2,006,466
OneMain Direct Auto Receivables Trust, Series 2018-1A, Class A, 144A	3.430%	12/16/24	1,904	1,903,926	1,922,883
OneMain Direct Auto Receivables Trust, Series 2019-1A, Class A, 144A	3.630%	09/14/27	3,200	3,199,558	3,513,792
OneMain Financial Issuance Trust, Series 2017-1A, Class A2, 144A +	0.954%	09/14/32	376	375,700	375,931
OneMain Financial Issuance Trust, Series 2018-1A, Class A, 144A	3.300%	03/14/29	510	509,952	515,021
OneMain Financial Issuance Trust, Series 2020-1A, Class A, 144A	3.840%	05/14/32	800	837,078	843,735
OneMain Financial Issuance Trust, Series 2020-2A, Class A, 144A	1.750%	09/14/35	1,400	1,399,882	1,425,152

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Oportun Funding X LLC, Series 2018-C, Class A, 144A	4.100%	10/08/24	$ 1,000	$ 999,895	$ 1,016,101
Oportun Funding XII LLC, Series 2018-D, Class A, 144A	4.150%	12/09/24	700	699,962	712,198
OZLM Funding IV Ltd., Series 2013-4A, Class A1R, 144A +	1.466%	10/22/30	981	981,168	978,773
OZLM IX Ltd., Series 2014-9A, Class A1AR, 144A +	1.498%	10/20/31	3,215	3,214,974	3,211,948
OZLM XI Ltd., Series 2015-11A, Class A1R, 144A +	1.464%	10/30/30	989	989,187	986,729
OZLM XX Ltd., Series 2018-20A, Class A1, 144A +	1.268%	04/20/31	2,500	2,500,000	2,481,558
Palmer Square CLO Ltd., Series 2014-1A, Class A1R2, 144A +	1.348%	01/17/31	1,000	1,000,000	994,264
Palmer Square CLO Ltd., Series 2018-2A, Class A1A, 144A +	1.330%	07/16/31	750	750,000	749,998
PPM CLO 4 Ltd., Series 2020-4A, Class A1, 144A +	1.617%	10/18/31	3,500	3,497,782	3,494,778
Santander Drive Auto Receivables Trust, Series 2020-2, Class C	1.460%	09/15/25	500	499,939	506,626
Santander Drive Auto Receivables Trust, Series 2020-3, Class C	1.120%	01/15/26	1,800	1,799,811	1,814,350
Santander Drive Auto Receivables Trust, Series 2020-4, Class C	1.010%	01/15/26	1,200	1,199,725	1,205,229
Shackleton CLO Ltd., Series 2015-7RA, Class A1, 144A +	1.407%	07/15/31	1,500	1,500,000	1,494,052
Sierra Timeshare Receivables Funding LLC, Series 2019-2A, Class A, 144A	2.590%	05/20/36	744	743,752	768,943
Silver Creek CLO Ltd., Series 2014-1A, Class AR, 144A +	1.458%	07/20/30	1,000	1,000,000	999,392
Sixth Street CLO XVI Ltd., Series 2020-16A, Class A1A, 144A +	1.513%	10/20/32	4,500	4,500,000	4,504,895
SoFi Consumer Loan Program Trust, Series 2020-1, Class A, 144A	2.020%	01/25/29	1,283	1,283,291	1,296,760
SoFi Professional Loan Program LLC, Series 2017-F, Class A2FX, 144A	2.840%	01/25/41	2,278	2,277,907	2,328,900
SoFi Professional Loan Program LLC, Series 2019-C, Class A2FX, 144A	2.370%	11/16/48	1,246	1,245,486	1,294,071
SoFi Professional Loan Program Trust, Series 2020-A, Class A2FX, 144A	2.540%	05/15/46	1,300	1,299,458	1,343,259
SoFi Professional Loan Program Trust, Series 2020-C, Class AFX, 144A	1.950%	02/15/46	1,079	1,078,413	1,101,712
Telos CLO Ltd., Series 2013-3A, Class AR, 144A +	1.518%	07/17/26	555	554,672	554,672
Telos CLO Ltd., Series 2013-4A, Class AR, 144A +	1.458%	01/17/30	1,735	1,735,108	1,730,875
TICP CLO IX Ltd., Series 2017-9A, Class A, 144A +	1.358%	01/20/31	2,500	2,500,000	2,496,336
Towd Point Mortgage Trust, Series 2017-5, Class A1, 144A +	0.748%	02/25/57	1,126	1,126,069	1,122,461
Towd Point Mortgage Trust, Series 2018-1, Class A1, 144A ~	3.000%	01/25/58	1,187	1,186,254	1,233,770
Towd Point Mortgage Trust, Series 2019-HY3, Class A1A, 144A +	1.148%	10/25/59	285	285,329	286,287
Towd Point Mortgage Trust, Series 2020-4, Class A1, 144A	1.750%	10/25/60	981	998,906	1,003,050
Toyota Auto Loan Extended Note Trust, Series 2019-1A, Class A, 144A	2.560%	11/25/31	300	299,928	320,372
Toyota Auto Loan Extended Note Trust, Series 2020-1A, Class A, 144A	1.350%	05/25/33	1,200	1,202,910	1,235,625
Trinitas CLO VII Ltd., Series 2017-7A, Class A, 144A +	1.425%	01/25/31	1,500	1,500,000	1,495,180
Venture XIX CLO Ltd., Series 2014-19A, Class ARR, 144A +	1.497%	01/15/32	2,500	2,500,000	2,497,558
Vibrant CLO V Ltd., Series 2016-5A, Class AR, 144A +	1.468%	01/20/29	2,750	2,746,912	2,747,233
Wellfleet CLO Ltd., Series 2017-3A, Class A1, 144A +	1.368%	01/17/31	1,000	1,000,000	994,171
Wellfleet CLO Ltd., Series 2018-3A, Class A1A, 144A +	1.468%	01/20/32	1,500	1,500,000	1,496,244
York CLO-2 Ltd., Series 2015-1A, Class AR, 144A +	1.366%	01/22/31	1,000	1,000,000	996,046
York CLO-8 Ltd., Series 2020-1A, Class A1, 144A +	1.669%	04/20/32	3,000	3,000,000	2,970,065
Zais CLO 6 Ltd., Series 2017-1A, Class A1, 144A +	1.607%	07/15/29	972	971,489	963,355
Zais CLO 7 Ltd., Series 2017-2A, Class A, 144A +	1.527%	04/15/30	489	488,648	484,462
				196,221,198	199,968,843
COLLATERALIZED MORTGAGE OBLIGATIONS - 3.0%					
Alternative Loan Trust, Series 2004-18CB, Class 3A1	5.250%	09/25/19	2	1,986	1,987

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)					
Alternative Loan Trust, Series 2004-5CB, Class 2A1	5.000%	05/25/19	$ 9	$ 9,102	$ 9,431
Banc of America Mortgage Trust, Series 2005-A, Class 2A1	3.672%	02/25/35	56	54,293	56,169
Bellemeade Re Ltd., Series 2018-1A, Class M1B, 144A +	1.748%	04/25/28	279	278,903	278,470
Bellemeade Re Ltd., Series 2018-2A, Class M1C, 144A +	1.748%	08/25/28	94	94,128	94,273
Bellemeade Re Ltd., Series 2018-3A, Class M1B, 144A +	1.998%	10/25/28	295	294,690	294,119
Bellemeade Re Ltd., Series 2019-3A, Class M1A, 144A +	1.248%	07/25/29	202	201,858	201,858
Bellemeade Re Ltd., Series 2019-3A, Class M1B, 144A +	1.748%	07/25/29	600	600,000	600,477
Bellemeade Re Ltd., Series 2020-1A, Class M1A, 144A +	2.798%	06/25/30	279	278,624	279,317
Bellemeade Re Ltd., Series 2020-1A, Class M1B, 144A +	3.548%	06/25/30	150	150,000	151,540
Bellemeade Re Ltd., Series 2020-2A, Class M1A, 144A +	2.448%	08/26/30	180	180,000	180,508
CIM Trust, Series 2017-3, Class A1, 144A +	2.155%	01/25/57	1,149	1,147,629	1,157,715
CSMC Trust, Series 2018-RPL9, Class A, 144A ~	3.850%	09/25/57	1,054	1,051,608	1,136,660
CSMC Trust, Series 2020-RPL6, Class A1, 144A	2.688%	03/25/59	1,010	1,010,528	1,010,922
Eagle RE Ltd., Series 2018-1, Class M1, 144A +	1.848%	11/25/28	241	240,890	240,680
Federal Home Loan Mortgage Corp., Series 4739, Class Z	3.500%	11/15/47	3,278	3,617,787	3,617,635
Federal Home Loan Mortgage Corp., Series 4012, Class GE, REMIC	2.000%	06/15/38	20	19,674	19,750
Federal Home Loan Mortgage Corp., Series 4480, Class WD, REMIC	3.000%	05/15/44	889	920,881	933,419
Federal Home Loan Mortgage Corp., Series 4535, Class PA, REMIC	3.000%	03/15/44	650	670,046	677,813
Federal Home Loan Mortgage Corp., Series 4834, Class AB, REMIC	3.500%	09/15/43	573	580,863	580,051
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2017-DNA3, Class M1 +	0.898%	03/25/30	447	447,140	447,737
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2018-DNA3, Class M1, 144A +	0.898%	09/25/48	2	1,748	1,748
Federal Home Loan Mortgage Corp. Whole Loan Securities Trust, Series 2015-SC02, Class 1A	3.000%	09/25/45	32	33,040	33,087
Federal Home Loan Mortgage Corp. Whole Loan Securities Trust, Series 2016-SC01, Class 2A	3.500%	07/25/46	73	74,861	74,661
Federal National Mortgage Association, Series 2013-139, Class EA, REMIC	3.000%	08/25/38	71	71,608	71,082
Federal National Mortgage Association, Series 2015-33, Class P, REMIC	2.500%	06/25/45	131	133,214	137,756
GCAT LLC, Series 2019-4, Class A1, 144A ~	3.228%	11/26/49	887	887,429	883,973
Government National Mortgage Association, Series 2016-46, Class JE	2.500%	11/20/45	929	940,328	972,409
Home Re Ltd., Series 2018-1, Class M1, 144A +	1.748%	10/25/28	92	91,740	91,569
Home Re Ltd., Series 2019-1, Class M1, 144A +	1.798%	05/25/29	85	85,520	84,670
Legacy Mortgage Asset Trust, Series 2019-PR1, Class A1, 144A ~	3.858%	09/25/59	2,650	2,661,727	2,670,564
Legacy Mortgage Asset Trust, Series 2020-GS1, Class A1, 144A ~	2.882%	10/25/59	937	936,551	939,429
Mello Warehouse Securitization Trust, Series 2020-1, Class A, 144A +	1.048%	10/25/53	1,300	1,300,000	1,300,543
Mortgage Repurchase Agreement Financing Trust, Series 2020-3, Class A2, 144A +(j)	1.399%	01/23/23	805	805,000	809,025
Mortgage Repurchase Agreement Financing Trust, Series 2020-4, Class A2, 144A +	1.499%	04/23/23	675	675,000	675,024
Mortgage Repurchase Agreement Financing Trust, Series 2020-5, Class A2, 144A +(j)	1.149%	08/10/23	5,945	5,945,000	5,974,725
New Residential Mortgage Loan Trust, Series 2018-4A, Class A1S, 144A +	0.898%	01/25/48	380	379,575	379,925
Oaktown Re II Ltd., Series 2018-1A, Class M1, 144A +	1.698%	07/25/28	103	103,331	103,092
Oaktown Re III Ltd., Series 2019-1A, Class M1A, 144A +	1.548%	07/25/29	24	23,692	23,695
Oaktown Re IV Ltd., Series 2020-1A, Class M1A, 144A +	3.348%	07/25/30	128	127,900	128,247
OBX Trust, Series 2018-1, Class A2, 144A +	0.798%	06/25/57	525	525,048	523,704
PMT Credit Risk Transfer Trust, Series 2020-2R, Class A, 144A +(c)(j)	3.967%	12/25/22	2,480	2,480,000	2,480,000
Radnor Re Ltd., Series 2018-1, Class M1, 144A +	1.548%	03/25/28	18	18,448	18,446
Radnor Re Ltd., Series 2020-1, Class M1A, 144A +	1.098%	02/25/30	200	200,000	199,761

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)					
Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MA	3.500%	08/25/58	$ 1,038	$ 1,053,447	$ 1,131,105
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-1, Class 4A3	3.080%	02/25/34	14	13,731	13,480
				31,418,568	31,692,251
COMMERCIAL MORTGAGE-BACKED SECURITIES - 16.9%					
BBCMS Mortgage Trust, Series 2020-C7, Class A4	1.786%	04/15/53	4,700	4,744,218	4,814,675
Benchmark Mortgage Trust, Series 2020-B16, Class A4	2.483%	02/15/53	4,300	4,339,098	4,621,817
Benchmark Mortgage Trust, Series 2020-B18, Class A3	1.926%	07/15/53	4,700	4,831,663	4,883,632
Benchmark Mortgage Trust, Series 2020-B21, Class A4	1.704%	12/17/53	2,150	2,171,293	2,179,668
CFCRE Commercial Mortgage Trust, Series 2016-C7, Class A2	3.585%	12/10/54	3,200	3,218,758	3,569,360
Citigroup Commercial Mortgage Trust, Series 2014-GC23, Class A3	3.356%	07/10/47	2,037	2,053,310	2,205,465
Citigroup Commercial Mortgage Trust, Series 2015-GC29, Class A3	2.935%	04/10/48	1,393	1,404,839	1,485,916
Citigroup Commercial Mortgage Trust, Series 2015-P1, Class A4	3.462%	09/15/48	3,200	3,226,978	3,490,957
Citigroup Commercial Mortgage Trust, Series 2016-C1, Class A3	2.944%	05/10/49	3,000	3,015,620	3,212,981
Citigroup Commercial Mortgage Trust, Series 2016-C3, Class A3	2.896%	11/15/49	3,300	3,318,160	3,578,072
Citigroup Commercial Mortgage Trust, Series 2017-P8, Class A3	3.203%	09/15/50	4,000	4,036,243	4,397,974
Citigroup Commercial Mortgage Trust, Series 2020-GC46, Class A4	2.477%	02/15/53	3,000	3,027,211	3,235,796
Commercial Mortgage Trust, Series 2013-CR12, Class A3	3.765%	10/10/46	1,047	1,055,617	1,109,107
Commercial Mortgage Trust, Series 2014-CR18, Class A4	3.550%	07/15/47	2,378	2,397,443	2,577,449
Commercial Mortgage Trust, Series 2015-CR27, Class A3	3.349%	10/10/48	3,450	3,479,509	3,783,765
CSAIL Commercial Mortgage Trust, Series 2015-C4, Class A3	3.544%	11/15/48	4,965	5,014,583	5,446,458
CSAIL Commercial Mortgage Trust, Series 2017-C8, Class A3	3.127%	06/15/50	2,800	2,825,219	3,026,716
CSAIL Commercial Mortgage Trust, Series 2019-C18, Class A3	2.716%	12/15/52	3,150	3,178,097	3,437,238
DBJPM Mortgage Trust, Series 2020-CP, Class A4	1.644%	09/15/53	4,800	4,845,674	4,863,981
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K020, Class X1, IO ~	1.345%	05/25/22	13,264	128,696	195,588
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K057, Class AM	2.624%	08/25/26	3,850	3,807,129	4,212,973
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K059, Class AM ~	3.172%	09/25/26	1,450	1,477,874	1,634,763
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K075, Class A2 ~	3.650%	02/25/28	40	39,555	47,176
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K076, Class AM	3.900%	04/25/28	1,400	1,419,100	1,657,861
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K077, Class AM ~	3.850%	05/25/28	580	588,925	691,136
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K083, Class AM ~	4.030%	10/25/28	925	933,104	1,117,194
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K086, Class AM ~	3.919%	12/25/28	750	768,163	900,580

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K088, Class AM ~	3.761%	01/25/29	$ 1,920	$ 1,967,641	$ 2,289,344
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K157, Class A2 ~	3.990%	05/25/33	2,400	2,437,148	2,952,061
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series KC03, Class A2	3.499%	01/25/26	2,300	2,315,633	2,516,286
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series W5FX, Class AFX ~	3.214%	04/25/28	1,340	1,315,258	1,501,522
Federal National Mortgage Association Aces, Series 2013-M9, Class A2 ~	2.389%	01/25/23	848	838,230	876,942
Federal National Mortgage Association Aces, Series 2015-M10, Class A2 ~	3.092%	04/25/27	200	198,518	223,454
Federal National Mortgage Association Aces, Series 2018-M10, Class A1 ~	3.370%	07/25/28	753	757,772	828,881
Federal National Mortgage Association Aces, Series 2019-M22, Class A1	2.104%	08/25/29	3,376	3,374,977	3,607,126
GS Mortgage Securities Corp. II, Series 2018-GS10, Class A3 ~	4.261%	07/10/51	4,700	4,788,471	5,229,302
GS Mortgage Securities Trust, Series 2020-GC45, Class A4	2.658%	02/13/53	3,900	3,935,371	4,192,125
GS Mortgage Securities Trust, Series 2020-GC47, Class A4	2.125%	05/12/53	3,800	3,835,619	3,981,744
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2013-LC11, Class A4	2.694%	04/15/46	634	635,352	659,782
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2019-BKWD, Class A, 144A +	1.159%	09/15/29	1,500	1,500,000	1,490,639
JPMCC Commercial Mortgage Securities Trust, Series 2017-JP7, Class ASB	3.241%	09/15/50	1,400	1,422,788	1,533,452
Ladder Capital Commercial Mortgage, Series 2017-LC26, Class A3, 144A	3.289%	07/12/50	3,700	3,723,751	4,019,369
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C8, Class A3	2.863%	12/15/48	810	811,219	839,962
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C24, Class A3	3.479%	05/15/48	3,900	3,932,649	4,232,316
Morgan Stanley Capital I Trust, Series 2015-UBS8, Class A3	3.540%	12/15/48	4,800	4,741,809	5,192,607
Morgan Stanley Capital I Trust, Series 2016-UB11, Class A3	2.531%	08/15/49	7,800	7,841,663	8,279,614
Morgan Stanley Capital I Trust, Series 2019-H7, Class A2	2.492%	07/15/52	7,000	6,997,829	7,329,036
Morgan Stanley Capital I Trust, Series 2020-BN25, Class A4	2.399%	01/15/63	3,500	3,531,570	3,719,738
Morgan Stanley Capital I Trust, Series 2020-BN27, Class A4	1.901%	04/15/63	3,400	3,432,113	3,507,236
Morgan Stanley Capital I Trust, Series 2020-BN29, Class A3	1.742%	11/15/53	2,150	2,171,123	2,184,303
Morgan Stanley Capital I Trust, Series 2020-HR8, Class A3	1.790%	07/15/53	4,500	4,543,201	4,589,993
UBS Commercial Mortgage Trust, Series 2017-C2, Class ASB	3.264%	08/15/50	1,900	1,951,855	2,079,454
UBS Commercial Mortgage Trust, Series 2017-C5, Class A4	3.212%	11/15/50	4,000	4,036,158	4,418,232
UBS Commercial Mortgage Trust, Series 2018-C9, Class A3	3.854%	03/15/51	1,400	1,413,010	1,571,773
UBS-Barclays Commercial Mortgage Trust, Series 2012-C4, Class A4	2.792%	12/10/45	1,200	1,223,366	1,230,080
UBS-Barclays Commercial Mortgage Trust, Series 2013-C5, Class A3	2.920%	03/10/46	433	433,538	443,551
UBS-Barclays Commercial Mortgage Trust, Series 2013-C6, Class A3	2.971%	04/10/46	1,455	1,457,364	1,507,609
Wells Fargo Commercial Mortgage Trust, Series 2016-C35, Class A3	2.674%	07/15/48	4,600	4,537,648	4,900,388

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Wells Fargo Commercial Mortgage Trust, Series 2016-NXS6, Class A3	2.642%	11/15/49	$ 1,500	$ 1,507,774	$ 1,610,834
Wells Fargo Commercial Mortgage Trust, Series 2017-C38, Class A4	3.190%	07/15/50	2,500	2,515,481	2,786,051
Wells Fargo Commercial Mortgage Trust, Series 2020-C57, Class A3	1.864%	08/15/53	4,500	4,543,116	4,586,767
				166,015,094	177,289,871
MUNICIPAL SECURITIES - 1.5%					
Alabama Economic Settlement Authority, Series B (United Kingdom)	4.263%	09/15/32	130	130,000	153,573
Bay Area Toll Authority, California Build America Bonds, Series F-2	6.263%	04/01/49	1,410	1,653,200	2,434,562
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series B	6.395%	01/01/40	265	265,000	393,716
JobsOhio Beverage System, Series A	2.833%	01/01/38	895	895,000	952,799
New Jersey Turnpike Authority Build America Bonds, Series A	7.102%	01/01/41	485	589,096	792,640
New Jersey Turnpike Authority Build America Bonds, Series F	7.414%	01/01/40	800	966,090	1,341,992
New York City, New York Transitional Finance Authority Future Tax Secured Revenue Build America Bonds	5.767%	08/01/36	650	650,000	869,076
Ohio State University (The), Series A	4.800%	06/01/11	905	895,853	1,325,943
Ohio State University Build America Bonds (The), Series C	4.910%	06/01/40	220	220,000	304,801
Ohio Water Development Authority Water Pollution Control Loan Fund, Series B-2	4.879%	12/01/34	510	529,644	612,306
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.511%	12/01/45	745	825,542	1,108,150
Regional Transportation District of Colorado Sales Tax Revenue Build America Bonds, Series B	5.844%	11/01/50	620	691,568	1,031,593
Salt River Project of Arizona Agricultural Improvement & Power District Build America Bonds	4.839%	01/01/41	120	138,052	165,310
State of California Build America Bonds	7.300%	10/01/39	575	578,640	950,596
State of California Build America Bonds	7.500%	04/01/34	235	240,453	391,663
State of California Build America Bonds (d)	7.550%	04/01/39	110	111,229	193,753
State of California Build America Bonds (d)	7.625%	03/01/40	220	223,043	387,178
State of Illinois	5.100%	06/01/33	750	809,045	801,307
State of Oregon Department of Transportation Build America Bonds, Series A	5.834%	11/15/34	785	785,000	1,140,103
University of California, Series AD	4.858%	05/15/12	40	38,660	57,319
University of Virginia, Series C	4.179%	09/01/17	305	305,000	409,126
				11,540,115	15,817,506
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 19.9%					
Federal Home Loan Mortgage Corp.	2.500%	08/01/34 - 12/01/34	944	982,993	986,329
Federal Home Loan Mortgage Corp.	3.000%	06/01/39 - 06/01/50	1,979	2,080,209	2,073,718
Federal Home Loan Mortgage Corp.	3.500%	09/01/47	604	631,324	640,365
Federal Home Loan Mortgage Corp. Gold	2.000%	01/01/32	692	670,365	723,874
Federal Home Loan Mortgage Corp. Gold	2.500%	01/01/29 - 11/01/46	1,977	2,038,042	2,089,176
Federal Home Loan Mortgage Corp. Gold	3.000%	09/01/27 - 02/01/47	3,459	3,495,035	3,671,269
Federal Home Loan Mortgage Corp. Gold	3.500%	12/01/40 - 12/01/47	1,916	1,923,968	2,074,559
Federal Home Loan Mortgage Corp. Gold	4.000%	06/01/26 - 06/01/48	2,487	2,567,636	2,738,666
Federal Home Loan Mortgage Corp. Gold	4.500%	09/01/39 - 08/01/48	2,377	2,453,385	2,635,946
Federal Home Loan Mortgage Corp. Gold	5.000%	01/01/39 - 10/01/41	788	829,545	895,839
Federal Home Loan Mortgage Corp. Gold	5.500%	01/01/33 - 06/01/41	663	704,285	773,226
Federal Home Loan Mortgage Corp. Gold	6.000%	07/01/34 - 04/01/39	212	216,668	242,693
Federal Home Loan Mortgage Corp. Gold	6.500%	08/01/32	13	14,981	15,828
Federal Home Loan Mortgage Corp. Gold	7.000%	10/01/32 - 04/01/34	28	29,353	32,693
Federal Home Loan Mortgage Corp. Gold	7.500%	02/01/31	1	1,308	1,342
Federal Home Loan Mortgage Corp. Gold	8.500%	11/01/25	2	1,986	2,070
Federal National Mortgage Association	2.000%	08/01/31 - 01/01/51	3,455	3,566,206	3,604,944
Federal National Mortgage Association	2.500%	12/01/27 - 12/01/46	4,819	4,815,719	5,077,384

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES (continued)					
Federal National Mortgage Association	3.000%	04/01/29 - 06/01/50	$ 15,203	$ 15,616,598	$ 16,110,053
Federal National Mortgage Association	3.500%	09/01/28 - 02/01/48	26,510	27,487,748	28,452,753
Federal National Mortgage Association	4.000%	10/01/33 - 09/01/48	13,016	13,660,386	14,088,352
Federal National Mortgage Association (a)	4.000%	04/01/42	2,030	2,149,117	2,240,821
Federal National Mortgage Association	4.500%	05/01/39 - 08/01/48	5,483	5,695,879	6,064,987
Federal National Mortgage Association	5.000%	03/01/23 - 01/01/48	1,605	1,670,341	1,814,117
Federal National Mortgage Association	5.500%	04/01/25 - 12/01/38	1,154	1,199,619	1,339,455
Federal National Mortgage Association (a)	5.500%	03/01/34	388	389,573	450,804
Federal National Mortgage Association	6.000%	11/01/33 - 06/01/41	1,075	1,122,593	1,255,547
Federal National Mortgage Association	6.500%	05/01/32 - 05/01/40	479	492,923	559,898
Federal National Mortgage Association	7.000%	02/01/31 - 06/01/32	9	9,808	11,042
Federal National Mortgage Association	7.500%	07/01/26	1	822	830
Federal National Mortgage Association	8.500%	12/01/26 - 02/01/28	6	6,816	7,524
Federal National Mortgage Association	9.500%	01/01/25	8	7,738	7,795
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.000%	01/01/51 - 02/01/51	40,500	41,862,656	42,004,980
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.500%	01/01/51 - 02/01/51	9,500	9,942,266	10,003,605
Government National Mortgage Association	2.000%	12/20/50	1,500	1,561,782	1,569,536
Government National Mortgage Association	2.500%	12/20/46	388	381,084	414,703
Government National Mortgage Association	3.000%	10/15/42 - 04/20/50	12,958	13,271,633	13,654,584
Government National Mortgage Association (h)	3.000%	07/20/46 - 03/20/47	2,762	2,752,701	2,933,325
Government National Mortgage Association	3.500%	01/15/42 - 12/20/49	14,916	15,447,235	16,006,615
Government National Mortgage Association	4.000%	02/20/39 - 03/20/49	8,121	8,494,084	8,758,369
Government National Mortgage Association	4.500%	09/15/33 - 09/20/48	4,046	4,259,833	4,478,076
Government National Mortgage Association	5.000%	12/15/33 - 09/20/46	1,126	1,205,203	1,263,266
Government National Mortgage Association	5.500%	03/15/34 - 03/15/36	406	409,375	463,782
Government National Mortgage Association	6.000%	01/15/29 - 11/15/38	103	106,127	118,351
Government National Mortgage Association	6.500%	07/15/32 - 11/15/37	32	33,959	35,482
Government National Mortgage Association	7.000%	07/15/23 - 04/15/32	13	15,345	15,291
Government National Mortgage Association	8.000%	12/15/22	2	1,815	1,857
Government National Mortgage Association, TBA	2.500%	02/01/51	5,000	5,246,680	5,280,900
				201,524,747	207,686,621
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 3.4%					
Federal Farm Credit Banks Funding Corp.	3.170%	06/20/34	550	563,939	573,996
Federal Home Loan Banks	1.375%	02/18/21	1,000	1,001,595	1,001,595
Federal Home Loan Banks	1.875%	07/19/21	900	908,194	907,742
Federal Home Loan Banks	4.000%	09/01/28	280	287,622	347,204
Federal Home Loan Mortgage Corp. (b)	2.120%	12/15/36	1,200	931,010	857,468
Federal Home Loan Mortgage Corp.	6.250%	07/15/32	150	187,492	232,246
Federal Home Loan Mortgage Corp. Strip Coupon (b)	1.820%	03/15/31	62	45,332	51,545
Federal Home Loan Mortgage Corp. Strip Principal (b)	1.250%	09/15/29	115	83,681	103,200
Federal National Mortgage Association	0.875%	08/05/30	345	342,506	338,595
Federal National Mortgage Association	1.625%	01/07/25	1,170	1,166,970	1,232,058
Federal National Mortgage Association	2.625%	09/06/24	1,000	1,083,123	1,088,031
Federal National Mortgage Association Strip Principal (b)	1.350%	05/15/30	300	208,240	264,468
United States Treasury Bond	1.375%	11/15/40	4,300	4,210,435	4,252,969
United States Treasury Bond	3.000%	11/15/44	2,000	2,605,075	2,589,375
United States Treasury Bond	3.375%	05/15/44	1,175	1,648,152	1,607,180
United States Treasury Note (e)	0.375%	11/30/25	1,305	1,305,101	1,306,835
United States Treasury Strip Coupon (a)(b)	1.630%	05/15/43	15,200	11,227,414	10,565,188
United States Treasury Strip Coupon (b)	1.650%	02/15/44	11,930	6,827,299	8,149,215
				34,633,180	35,468,910
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 1.2%					
Bermuda Government International Bond, 144A (Bermuda)	2.375%	08/20/30	455	454,487	477,693
Colombia Government International Bond (Colombia)	4.000%	02/26/24	250	248,760	270,463
Colombia Government International Bond (Colombia)	4.500%	03/15/29	120	117,900	139,035

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Colombia Government International Bond (Colombia)	5.000%	06/15/45	$ 335	$ 380,794	$ 409,858
Colombia Government International Bond (Colombia) (d)	7.375%	09/18/37	365	481,132	533,265
Colombia Government International Bond (Colombia)	8.125%	05/21/24	110	121,965	134,907
Export-Import Bank of India, 144A (India)	3.875%	02/01/28	305	304,580	337,032
Indonesia Government International Bond, 144A (Indonesia)	5.375%	10/17/23	355	356,463	401,195
Indonesia Government International Bond, RegS (Indonesia)	2.150%	07/18/24	EUR 1,125	1,283,350	1,462,336
Indonesia Government International Bond, RegS (Indonesia)	3.375%	07/30/25	700	866,997	967,758
Indonesia Government International Bond, RegS (Indonesia)	4.750%	01/08/26	$ 250	263,811	292,334
Japan Finance Organization for Municipalities, 144A (Japan)	2.125%	10/25/23	800	797,620	836,050
Japan Finance Organization for Municipalities, 144A (Japan)	2.625%	04/20/22	1,000	999,495	1,028,989
Japan Finance Organization for Municipalities, 144A (Japan)	3.000%	03/12/24	400	399,154	431,154
Mexico Government International Bond (Mexico)	3.750%	01/11/28	30	27,999	33,773
Mexico Government International Bond (Mexico)	4.150%	03/28/27	100	95,933	115,677
Panama Government International Bond (Panama)	3.875%	03/17/28	60	58,066	68,883
Peruvian Government International Bond (Peru)	4.125%	08/25/27	75	75,502	88,117
Philippine Government International Bond (Philippines)	3.000%	02/01/28	110	102,256	121,753
Province of Manitoba Canada (Canada)	2.125%	06/22/26	100	96,264	107,626
Qatar Government International Bond, 144A (Qatar)	3.875%	04/23/23	195	194,347	209,651
Qatar Government International Bond, 144A (Qatar)	5.103%	04/23/48	500	500,000	703,498
Romanian Government International Bond, RegS (Romania)	4.125%	03/11/39	EUR 725	831,961	1,108,650
Saudi Government International Bond, 144A (Saudi Arabia)	2.875%	03/04/23	$ 195	194,449	203,824
Saudi Government International Bond, 144A (Saudi Arabia)	4.000%	04/17/25	400	397,580	447,217
Tokyo Metropolitan Government, 144A (Japan)	2.500%	06/08/22	800	799,948	823,442
Tokyo Metropolitan Government, 144A (Japan)	3.250%	06/01/23	400	399,210	426,100
Uruguay Government International Bond (Uruguay)	4.975%	04/20/55	548	634,755	763,196
Uruguay Government International Bond (Uruguay) (d)	5.100%	06/18/50	25	25,119	35,016
				11,509,897	12,978,492
SUPRANATIONAL OBLIGATIONS - 0.1%					
Corp. Andina de Fomento	2.125%	09/27/21	425	424,426	429,747
Corp. Andina de Fomento (d)	2.750%	01/06/23	320	319,701	331,718
Corp. Andina de Fomento	3.250%	02/11/22	300	299,740	308,373
				1,043,867	1,069,838
			Shares (000)		
PREFERRED SECURITIES - Less than 0.1%					
Banks					
State Street Corp., Series G ~(g)	5.350%	03/15/26	10	250,000	289,600
TOTAL LONG-TERM INVESTMENTS - 95.5%				940,993,986	1,000,124,824
			Principal Amount (000)		
SHORT-TERM INVESTMENTS - 16.8%					
Collateralized Mortgage Obligations - 0.3%					
Station Place Securitization Trust, Series 2020-10, Class A, 144A +	1.643%	05/20/21	$ 2,660	2,660,000	2,660,000

SCHEDULE OF INVESTMENTS (continued)

	Shares (000)	Cost	Value
Investment Companies - 16.5%			
PGIM Core Short-Term Bond Fund (i)	2,030	$ 16,440,394	$ 18,716,188
PGIM Core Ultra Short Bond Fund (f)(i)	153,430	153,429,786	153,429,786
		169,870,180	172,145,974
TOTAL SHORT-TERM INVESTMENTS - 16.8%		172,530,180	174,805,974
TOTAL INVESTMENTS - 112.3%		$ 1,113,524,166	1,174,930,798
LIABILITIES IN EXCESS OF OTHER ASSETS - (12.3)%			(128,867,425)
TOTAL NET ASSETS - 100%			$ 1,046,063,373

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) A portion of this security pledged as collateral for financial futures contracts.
(b) Rate disclosed represents the effective yield as of December 31, 2020.
(c) Fair valued security.
(d) A portion of this security out on loan at December 31, 2020.
(e) Security out on loan at December 31, 2020.
(f) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $73,057,316.
(g) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(h) A portion of this security pledged as collateral for centrally cleared swap agreements.
(i) Security represents an investment in an affiliated fund of Prudential (Note 3).
(j) Security valued using significant unobservable inputs (Level 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Long	Mar-21	343	$ 80,708
U.S. 5-Yr Treasury Note	Long	Mar-21	490	65,675
U.S. Long Bond	Long	Mar-21	67	(104,780)
U.S. Ultra 10-Yr Treasury Note	Long	Mar-21	23	(8,123)
U.S. Ultra Long Treasury Bond	Long	Mar-21	210	(194,496)
				$ (161,016)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
10-Yr Euro-Bund	Short	Mar-21	14	$ (7,807)
U.S. 10-Yr Treasury Note	Short	Mar-21	255	(30,215)
				$ (38,022)
Total financial futures contracts				$ (199,038)

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/12/21	EUR	3,701	USD	4,397	HSB	$ -	$ (133,174)	$ (133,174)
01/20/21	CAD	1,300	USD	991	JPM	-	(29,823)	(29,823)
						$ -	$ (162,997)	$ (162,997)

SCHEDULE OF INVESTMENTS (continued)

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Receive	1-Day EUR-EONIA	1.100%	05/11/39	LCH	EUR	825	$ (233,304)	$ -	$ (216,073)	$ (216,073)
Receive	1-Day USD Federal Funds	1.508%	08/09/49	LCH	$	1,535	(121,870)	-	(121,870)	(121,870)
							$ (355,174)	$ -	$ (337,943)	$ (337,943)

As of December 31, 2020, Prudential Core Bond Fund held $8,766 in cash as collateral for centrally cleared swap agreements. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 96.9%					
CORPORATE BONDS - 26.7%					
Aerospace/Defense - 0.7%					
Boeing Co. (The) (b)	2.250%	06/15/26	$ 1,795	$ 1,741,464	$ 1,836,876
Boeing Co. (The) (b)	3.100%	05/01/26	485	483,922	516,531
Boeing Co. (The)	3.600%	05/01/34	1,795	1,929,149	1,894,207
Boeing Co. (The)	3.900%	05/01/49	260	243,574	270,208
Boeing Co. (The)	4.508%	05/01/23	2,275	2,405,905	2,451,825
Boeing Co. (The)	5.805%	05/01/50	1,715	2,053,759	2,361,590
General Dynamics Corp.	2.250%	11/15/22	2,122	2,114,690	2,189,453
General Dynamics Corp.	3.500%	05/15/25	2,396	2,378,826	2,682,276
Lockheed Martin Corp.	2.900%	03/01/25	1,664	1,616,945	1,812,618
Lockheed Martin Corp.	3.100%	01/15/23	805	809,966	845,958
Northrop Grumman Corp.	4.750%	06/01/43	888	911,131	1,188,679
Raytheon Technologies Corp.	2.800%	03/15/22	95	96,702	97,543
Raytheon Technologies Corp.	3.500%	03/15/27	1,622	1,734,217	1,850,350
Raytheon Technologies Corp. (b)	4.125%	11/16/28	1,163	1,204,534	1,387,165
				19,724,784	21,385,279
Agriculture - 0.4%					
Altria Group, Inc. (b)	2.850%	08/09/22	1,786	1,760,387	1,855,593
Altria Group, Inc.	4.000%	01/31/24	2,957	2,951,945	3,250,090
Altria Group, Inc.	4.250%	08/09/42	255	267,483	284,209
BAT Capital Corp. (United Kingdom) (b)	3.215%	09/06/26	1,016	1,022,028	1,119,533
BAT Capital Corp. (United Kingdom) (b)	3.222%	08/15/24	1,271	1,271,000	1,376,673
BAT Capital Corp. (United Kingdom)	3.557%	08/15/27	458	438,580	510,607
BAT Capital Corp. (United Kingdom)	4.700%	04/02/27	675	776,977	795,915
Philip Morris International, Inc. (b)	1.125%	05/01/23	1,275	1,271,659	1,299,984
Philip Morris International, Inc.	3.875%	08/21/42	637	589,288	751,661
				10,349,347	11,244,265
Airlines - 0.2%					
American Airlines Pass Through Trust, Series 2016-2, Class AA	3.200%	06/15/28	760	754,514	733,162
Continental Airlines Pass Through Trust, Series 2001-1, Class A-1	6.703%	06/15/21	6	5,683	5,705
Continental Airlines Pass Through Trust, Series 2012-1, Class A	4.150%	04/11/24	1	1,268	1,267
Continental Airlines Pass Through Trust, Series 2012-2, Class A	4.000%	10/29/24	1,034	1,033,460	1,042,622
Delta Air Lines Pass Through Trust, Series 2007-1, Class A	6.821%	08/10/22	399	416,610	406,700
Southwest Airlines Co. (b)	2.625%	02/10/30	810	806,018	825,932
Southwest Airlines Co.	4.750%	05/04/23	2,125	2,304,203	2,309,263
Southwest Airlines Co. (b)	5.125%	06/15/27	1,375	1,442,448	1,632,640
United Airlines Pass Through Trust, Series 2013-1, Class A	4.300%	08/15/25	163	164,725	163,359
				6,928,929	7,120,650
Auto Manufacturers - 0.2%					
General Motors Co.	6.250%	10/02/43	588	607,013	793,724
General Motors Co.	6.750%	04/01/46	2,740	3,557,785	3,920,657
General Motors Financial Co., Inc. (b)	4.000%	01/15/25	1,055	1,051,801	1,161,574
				5,216,599	5,875,955
Banks - 5.5%					
Banco Santander S.A. (Spain) (b)	3.490%	05/28/30	1,400	1,400,000	1,570,379
Banco Santander S.A. (Spain) (b)	3.848%	04/12/23	1,000	996,665	1,072,629
Bank of America Corp. ~(b)	2.496%	02/13/31	2,925	2,925,000	3,104,709
Bank of America Corp. ~	3.970%	03/05/29	11,959	12,708,242	13,934,180
Bank of America Corp. ~	4.083%	03/20/51	945	1,121,838	1,195,405
Bank of America Corp. ~	4.271%	07/23/29	1,630	1,672,134	1,939,832
Bank of America Corp., Series L	3.950%	04/21/25	1,998	1,959,442	2,251,273
Bank of America N.A.	6.000%	10/15/36	885	887,329	1,324,557
Bank of New York Mellon Corp. (The)	3.400%	05/15/24	878	876,470	961,366
Barclays plc (United Kingdom) ~	2.645%	06/24/31	760	760,000	792,594
Barclays plc (United Kingdom)	3.650%	03/16/25	735	718,604	811,558

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Barclays plc (United Kingdom) ~(b)	3.932%	05/07/25	$ 1,200	$ 1,200,000	$ 1,313,392
Barclays plc (United Kingdom)	4.375%	01/12/26	1,724	1,720,935	1,985,316
Barclays plc (United Kingdom)	4.950%	01/10/47	1,950	2,266,202	2,660,213
Citigroup, Inc. ~(b)	2.572%	06/03/31	2,305	2,305,000	2,456,592
Citigroup, Inc. ~(b)	2.666%	01/29/31	7,365	7,279,989	7,895,079
Citigroup, Inc. ~	2.976%	11/05/30	2,020	2,110,955	2,224,919
Citigroup, Inc. ~(b)	4.075%	04/23/29	4,535	5,220,057	5,323,183
Citigroup, Inc.	4.450%	09/29/27	2,182	2,155,236	2,577,141
Citigroup, Inc.	4.650%	07/30/45	1,985	2,429,169	2,669,234
Credit Suisse AG (Switzerland)	2.950%	04/09/25	3,785	3,779,309	4,151,537
Credit Suisse Group AG (Switzerland)	3.750%	03/26/25	1,710	1,695,478	1,899,870
Credit Suisse Group AG (Switzerland)	4.550%	04/17/26	2,320	2,485,680	2,730,145
Deutsche Bank AG, Series D (Germany)	5.000%	02/14/22	2,695	2,694,648	2,817,245
Goldman Sachs Group, Inc. (The) ~(b)	3.691%	06/05/28	4,320	4,520,493	4,976,435
Goldman Sachs Group, Inc. (The) ~	3.814%	04/23/29	1,630	1,838,734	1,886,455
Goldman Sachs Group, Inc. (The) (b)	3.850%	01/26/27	850	857,706	971,286
Goldman Sachs Group, Inc. (The)	6.750%	10/01/37	1,901	2,030,390	2,900,426
HSBC Holdings plc (United Kingdom) ~(b)	4.041%	03/13/28	1,875	1,875,000	2,139,468
HSBC Holdings plc (United Kingdom) ~	4.583%	06/19/29	2,230	2,223,233	2,638,120
JPMorgan Chase & Co. ~	2.522%	04/22/31	1,770	1,778,212	1,899,627
JPMorgan Chase & Co. ~	2.525%	11/19/41	645	645,000	661,955
JPMorgan Chase & Co. ~(b)	2.739%	10/15/30	115	124,167	125,110
JPMorgan Chase & Co.	3.125%	01/23/25	1,835	1,842,893	2,007,871
JPMorgan Chase & Co.	3.300%	04/01/26	738	729,164	826,375
JPMorgan Chase & Co. ~	3.509%	01/23/29	4,185	4,440,504	4,769,520
JPMorgan Chase & Co.	3.875%	09/10/24	2,939	2,929,452	3,289,657
JPMorgan Chase & Co. ~	3.882%	07/24/38	4,749	4,465,559	5,770,939
JPMorgan Chase & Co. ~	3.964%	11/15/48	1,430	1,398,847	1,798,723
JPMorgan Chase & Co. ~	4.260%	02/22/48	1,263	1,244,844	1,656,924
JPMorgan Chase & Co. ~	4.452%	12/05/29	120	145,335	146,694
KeyBank N.A.	3.900%	04/13/29	2,505	2,497,516	2,899,270
Lloyds Banking Group plc (United Kingdom) ~(b)	2.438%	02/05/26	1,075	1,075,000	1,136,494
Lloyds Banking Group plc (United Kingdom) (b)	3.900%	03/12/24	425	424,565	466,843
Lloyds Banking Group plc (United Kingdom)	4.375%	03/22/28	1,708	1,690,701	2,027,025
Morgan Stanley ~(b)	1.794%	02/13/32	1,335	1,335,000	1,345,713
Morgan Stanley ~(b)	3.772%	01/24/29	3,995	4,527,663	4,626,241
Morgan Stanley	3.875%	01/27/26	402	398,311	461,034
Morgan Stanley	4.000%	07/23/25	1,796	1,808,859	2,054,649
Morgan Stanley (b)	4.350%	09/08/26	3,435	3,521,115	4,042,355
Morgan Stanley ~(b)	4.431%	01/23/30	5,140	5,882,372	6,256,790
Morgan Stanley, Series 10Y	3.625%	01/20/27	1,905	1,851,219	2,184,566
Natwest Group plc (United Kingdom) ~	4.269%	03/22/25	2,345	2,346,381	2,592,498
People's United Bank N.A.	4.000%	07/15/24	170	169,598	183,276
PNC Bank N.A.	3.250%	06/01/25	1,325	1,323,622	1,472,478
PNC Financial Services Group, Inc. (The) (b)	3.900%	04/29/24	1,262	1,260,080	1,395,949
Sumitomo Mitsui Banking Corp. (Japan)	3.950%	07/19/23	1,385	1,384,444	1,510,807
Truist Bank (b)	2.750%	05/01/23	675	683,756	710,898
Truist Bank (b)	3.300%	05/15/26	1,970	1,964,181	2,204,988
Truist Financial Corp.	2.700%	01/27/22	720	719,795	737,077
Wells Fargo & Co. ~(b)	2.572%	02/11/31	2,285	2,285,000	2,427,352
Wells Fargo & Co. ~(b)	2.879%	10/30/30	5,590	5,702,957	6,093,055
Wells Fargo & Co.	3.000%	10/23/26	2,150	2,203,066	2,382,343
Wells Fargo & Co.	4.125%	08/15/23	595	594,361	649,432
Wells Fargo & Co.	4.650%	11/04/44	2,504	2,467,721	3,194,474
				144,575,198	161,183,540
Beverages - 0.6%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	3.650%	02/01/26	1,763	1,688,517	1,994,048
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium) (b)	4.700%	02/01/36	4,265	4,107,670	5,406,704
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.900%	02/01/46	985	1,008,987	1,279,875

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Beverages (continued)					
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	$ 1,510	$ 2,120,421	$ 2,141,655
Constellation Brands, Inc. (b)	3.700%	12/06/26	1,167	1,230,978	1,337,486
Constellation Brands, Inc.	4.400%	11/15/25	490	489,319	569,958
Diageo Capital plc (United Kingdom)	2.125%	04/29/32	530	525,867	558,514
PepsiCo, Inc. (b)	2.750%	03/05/22	2,554	2,551,546	2,627,805
PepsiCo, Inc.	3.100%	07/17/22	205	206,286	212,995
PepsiCo, Inc.	3.600%	03/01/24	703	711,816	768,527
				14,641,407	16,897,567
Biotechnology - 0.2%					
Amgen, Inc.	2.600%	08/19/26	1,573	1,471,062	1,717,477
Amgen, Inc.	4.663%	06/15/51	755	969,553	1,025,083
Amgen, Inc.	5.150%	11/15/41	293	350,131	404,669
Amgen, Inc., 144A (b)	2.770%	09/01/53	403	398,389	403,672
Gilead Sciences, Inc.	3.250%	09/01/22	450	451,914	469,695
Gilead Sciences, Inc.	4.400%	12/01/21	161	162,734	165,274
Gilead Sciences, Inc.	4.500%	02/01/45	378	376,060	483,559
Regeneron Pharmaceuticals, Inc. (b)	2.800%	09/15/50	730	727,924	706,957
				4,907,767	5,376,386
Building Materials - 0.1%					
Johnson Controls International plc	4.950%	07/02/64	250	248,096	343,072
Martin Marietta Materials, Inc., Series CB	2.500%	03/15/30	605	598,596	644,312
Vulcan Materials Co.	4.500%	06/15/47	835	875,433	1,032,094
				1,722,125	2,019,478
Chemicals - 0.6%					
Dow Chemical Co. (The)	3.625%	05/15/26	3,515	3,572,903	3,963,521
Dow Chemical Co. (The) (b)	4.625%	10/01/44	600	697,295	750,156
Dow Chemical Co. (The)	5.550%	11/30/48	140	195,239	201,446
DuPont de Nemours, Inc. (b)	4.493%	11/15/25	2,785	2,785,000	3,253,873
Eastman Chemical Co. (b)	4.650%	10/15/44	821	790,244	1,038,215
FMC Corp. (b)	4.500%	10/01/49	945	993,156	1,225,227
LYB International Finance III LLC	3.375%	05/01/30	463	505,934	519,939
LYB International Finance III LLC	3.375%	10/01/40	250	249,421	266,698
LYB International Finance III LLC	4.200%	05/01/50	591	665,015	692,087
LyondellBasell Industries N.V.	5.750%	04/15/24	2,068	2,209,155	2,380,669
Nutrien Ltd. (Canada)	4.900%	06/01/43	905	919,159	1,163,605
Nutrien Ltd. (Canada)	5.250%	01/15/45	645	682,594	883,957
Sherwin-Williams Co. (The)	4.500%	06/01/47	310	307,998	412,865
				14,573,113	16,752,258
Commercial Services - 0.5%					
Brown University in Providence in the State of Rhode Island and Providence Plant, Series A	2.924%	09/01/50	1,040	1,144,809	1,163,827
California Institute of Technology	3.650%	09/01/19	755	753,164	847,330
Cintas Corp. No. 2	3.700%	04/01/27	1,588	1,577,946	1,829,024
Equifax, Inc. (b)	2.600%	12/01/24	1,485	1,482,399	1,589,704
Global Payments, Inc.	2.650%	02/15/25	610	609,874	653,690
IHS Markit Ltd.	4.125%	08/01/23	460	459,260	501,167
President and Fellows of Harvard College	3.150%	07/15/46	395	394,376	464,900
President and Fellows of Harvard College	3.300%	07/15/56	395	392,214	488,979
Trustees of Boston University, Series CC	4.061%	10/01/48	455	455,000	575,526
Trustees of the University of Pennsylvania (The)	3.610%	02/15/19	350	350,000	398,128
Trustees of the University of Pennsylvania (The), Series 2020	2.396%	10/01/50	715	715,000	724,287
University of Southern California, Series 2017	3.841%	10/01/47	988	982,985	1,247,269
Verisk Analytics, Inc.	4.125%	09/12/22	1,010	1,068,199	1,065,863
Yale University, Series 2020	2.402%	04/15/50	2,100	2,102,035	2,169,246
				12,487,261	13,718,940
Computers - 0.7%					
Apple, Inc. (b)	2.850%	05/11/24	2,163	2,144,945	2,331,323
Apple, Inc.	3.250%	02/23/26	8,350	8,392,946	9,362,402
Apple, Inc.	3.850%	08/04/46	2,080	2,547,705	2,675,055

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Computers (continued)					
International Business Machines Corp. (b)	2.850%	05/15/40	$ 1,060	$ 1,053,417	$ 1,137,228
International Business Machines Corp.	3.625%	02/12/24	4,694	4,784,704	5,144,232
				18,923,717	20,650,240
Diversified Financial Services - 0.3%					
Discover Financial Services	4.100%	02/09/27	494	487,776	571,136
GE Capital International Funding Co. Unlimited Co.	4.418%	11/15/35	2,636	2,487,434	3,146,004
Jefferies Group LLC	2.750%	10/15/32	2,495	2,469,612	2,616,223
MasterCard, Inc. (b)	3.375%	04/01/24	1,008	1,005,350	1,105,623
Nomura Holdings, Inc. (Japan)	2.648%	01/16/25	1,770	1,770,000	1,888,708
Private Export Funding Corp., Series KK	3.550%	01/15/24	765	777,575	834,091
Visa, Inc.	2.700%	04/15/40	160	158,853	174,800
				9,156,600	10,336,585
Electric - 2.9%					
AEP Texas, Inc.	3.800%	10/01/47	1,175	1,388,247	1,384,284
AEP Texas, Inc., Series I	2.100%	07/01/30	1,490	1,493,816	1,555,696
AEP Transmission Co. LLC	3.750%	12/01/47	985	1,200,471	1,194,089
Alabama Power Co. (b)	3.850%	12/01/42	1,295	1,364,784	1,586,542
Ameren Illinois Co.	4.150%	03/15/46	765	972,510	977,078
Ameren Illinois Co.	4.500%	03/15/49	719	719,766	980,724
Arizona Public Service Co. (b)	2.600%	08/15/29	515	552,862	561,645
Berkshire Hathaway Energy Co.	6.125%	04/01/36	2,315	3,315,433	3,418,493
CenterPoint Energy Houston Electric LLC	3.950%	03/01/48	1,150	1,280,413	1,456,216
CenterPoint Energy, Inc.	2.950%	03/01/30	905	983,449	988,778
Commonwealth Edison Co.	3.700%	08/15/28	1,040	1,215,005	1,230,170
Commonwealth Edison Co.	3.700%	03/01/45	400	400,000	472,932
Commonwealth Edison Co.	4.600%	08/15/43	1,269	1,311,566	1,666,100
Commonwealth Edison Co., Series 127	3.200%	11/15/49	1,200	1,185,679	1,349,532
Consolidated Edison Co. of New York, Inc., Series C	4.300%	12/01/56	454	450,207	578,243
Dominion Energy South Carolina, Inc.	5.100%	06/01/65	460	558,887	728,302
Dominion Energy South Carolina, Inc.	5.450%	02/01/41	165	194,980	236,529
Dominion Energy, Inc.	7.000%	06/15/38	1,214	1,593,285	1,860,493
DTE Electric Co.	3.750%	08/15/47	1,205	1,454,718	1,509,492
DTE Energy Co. (b)	3.800%	03/15/27	2,065	2,154,038	2,378,560
Duke Energy Carolinas LLC	4.000%	09/30/42	1,521	1,874,219	1,870,623
Duke Energy Carolinas LLC	4.250%	12/15/41	1,338	1,332,213	1,695,370
Duke Energy Carolinas LLC	6.100%	06/01/37	445	444,925	657,905
Duke Energy Florida LLC	3.400%	10/01/46	435	391,901	499,103
Duke Energy Indiana LLC, Series YYY	3.250%	10/01/49	1,545	1,529,350	1,753,240
Entergy Louisiana LLC	2.400%	10/01/26	904	893,244	977,630
Entergy Texas, Inc. (b)	1.750%	03/15/31	2,695	2,685,220	2,700,148
Evergy Kansas Central, Inc.	4.125%	03/01/42	810	888,520	1,001,609
Eversource Energy, Series R	1.650%	08/15/30	755	754,791	752,832
Exelon Corp.	5.625%	06/15/35	137	171,725	185,168
Florida Power & Light Co.	5.250%	02/01/41	1,453	1,702,482	2,067,767
Fortis, Inc. (Canada)	3.055%	10/04/26	372	350,873	409,923
Georgia Power Co., Series 2010-C	4.750%	09/01/40	795	859,778	1,034,928
Georgia Power Co., Series B	2.650%	09/15/29	40	39,956	43,928
Louisville Gas & Electric Co.	5.125%	11/15/40	370	423,127	493,621
Nevada Power Co., Series R	6.750%	07/01/37	755	1,160,229	1,138,447
NextEra Energy Capital Holdings, Inc.	2.250%	06/01/30	1,490	1,489,477	1,560,800
Northern States Power Co.	3.600%	09/15/47	505	627,187	619,340
NorthWestern Corp.	4.176%	11/15/44	699	693,761	842,782
Ohio Edison Co.	6.875%	07/15/36	30	31,895	40,900
Ohio Power Co.	4.000%	06/01/49	740	738,233	924,980
Oncor Electric Delivery Co. LLC	5.750%	03/15/29	410	418,009	534,196
Pacific Gas & Electric Co.	1.750%	06/16/22	1,515	1,516,294	1,518,430
Pacific Gas & Electric Co.	4.500%	07/01/40	645	735,566	724,468
PacifiCorp	5.250%	06/15/35	1,641	1,856,166	2,257,012
PacifiCorp	5.750%	04/01/37	1,814	1,928,699	2,574,028
PacifiCorp (b)	6.000%	01/15/39	1,055	1,542,680	1,562,181
PECO Energy Co.	2.800%	06/15/50	340	339,659	362,143
PECO Energy Co. (b)	3.900%	03/01/48	1,495	1,850,958	1,892,186

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
PPL Capital Funding, Inc.	4.700%	06/01/43	$ 1,493	$ 1,747,928	$ 1,864,047
PPL Electric Utilities Corp.	4.125%	06/15/44	1,065	1,315,707	1,330,579
PPL Electric Utilities Corp.	4.150%	10/01/45	1,195	1,435,555	1,488,537
PPL Electric Utilities Corp.	4.750%	07/15/43	350	462,361	467,374
PSEG Power LLC	3.000%	06/15/21	1,916	1,914,769	1,933,571
Public Service Electric & Gas Co.	3.600%	12/01/47	245	244,826	296,484
Public Service Electric & Gas Co.	3.650%	09/01/28	1,210	1,315,323	1,404,801
Public Service Electric & Gas Co.	3.950%	05/01/42	480	527,713	591,749
Puget Energy, Inc.	4.100%	06/15/30	615	614,034	703,888
Puget Sound Energy, Inc.	5.764%	07/15/40	903	1,073,457	1,242,024
San Diego Gas & Electric Co., Series NNN	3.600%	09/01/23	1,848	1,870,084	1,984,687
San Diego Gas & Electric Co., Series RRR	3.750%	06/01/47	495	492,929	580,743
San Diego Gas & Electric Co., Series UUU	3.320%	04/15/50	1,310	1,448,323	1,492,787
Sempra Energy	4.000%	02/01/48	405	399,840	481,338
Southern California Edison Co.	4.000%	04/01/47	692	678,983	813,872
Southern California Edison Co.	4.650%	10/01/43	1,226	1,210,436	1,519,548
Southern California Edison Co., Series 2006-E	5.550%	01/15/37	390	504,333	495,672
Southern California Edison Co., Series C	3.500%	10/01/23	1,500	1,612,530	1,611,220
Southern California Edison Co., Series C	3.600%	02/01/45	951	924,499	1,049,085
Virginia Electric & Power Co., Series A	6.000%	05/15/37	645	635,928	939,112
Virginia Electric & Power Co., Series B	6.000%	01/15/36	350	461,267	507,813
Wisconsin Power & Light Co.	4.100%	10/15/44	613	603,733	744,396
Xcel Energy, Inc.	3.500%	12/01/49	1,560	1,553,487	1,810,736
				76,109,298	84,163,649
Electronics - Less than 0.1%					
FLIR Systems, Inc.	2.500%	08/01/30	355	354,336	373,698
Fortive Corp.	3.150%	06/15/26	520	518,910	577,056
				873,246	950,754
Environmental Control - 0.1%					
Waste Connections, Inc.	3.050%	04/01/50	315	310,424	340,225
Waste Management, Inc.	2.900%	09/15/22	1,270	1,265,132	1,317,170
				1,575,556	1,657,395
Equity Real Estate Investment Trusts (REITs) - 0.5%					
Boston Properties, L.P.	3.850%	02/01/23	2,010	2,052,899	2,138,926
Healthpeak Properties, Inc. (b)	3.000%	01/15/30	1,095	1,091,467	1,201,809
Kimco Realty Corp. (b)	1.900%	03/01/28	1,180	1,174,956	1,208,025
Realty Income Corp.	3.000%	01/15/27	986	968,205	1,090,381
Simon Property Group, L.P.	2.450%	09/13/29	1,190	1,178,722	1,251,182
Simon Property Group, L.P.	3.250%	11/30/26	330	329,449	365,812
Simon Property Group, L.P.	3.375%	10/01/24	2,536	2,554,588	2,758,139
Simon Property Group, L.P.	3.500%	09/01/25	235	239,013	259,348
Simon Property Group, L.P. (b)	3.750%	02/01/24	1,184	1,188,992	1,283,927
Ventas Realty, L.P. (b)	3.850%	04/01/27	1,472	1,457,455	1,642,003
Welltower, Inc. (b)	2.700%	02/15/27	395	394,641	434,304
				12,630,387	13,633,856
Food - 0.3%					
General Mills, Inc.	2.875%	04/15/30	475	474,103	526,975
General Mills, Inc.	3.150%	12/15/21	510	509,766	519,808
Hormel Foods Corp.	1.800%	06/11/30	3,585	3,599,002	3,706,624
J.M. Smucker Co. (The) (b)	3.500%	03/15/25	1,069	1,063,110	1,190,991
Kroger Co. (The) (b)	2.650%	10/15/26	630	595,403	691,362
Tyson Foods, Inc.	4.000%	03/01/26	3,200	3,393,907	3,677,784
				9,635,291	10,313,544
Forest Products & Paper - 0.1%					
International Paper Co. (b)	5.000%	09/15/35	1,560	1,632,361	2,048,620
Gas - 0.2%					
Atmos Energy Corp. (b)	3.375%	09/15/49	1,145	1,144,121	1,344,270
Atmos Energy Corp.	4.150%	01/15/43	420	477,169	525,113
NiSource, Inc.	4.800%	02/15/44	635	639,104	835,079

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Gas (continued)					
NiSource, Inc.	5.950%	06/15/41	$ 543	$ 618,484	$ 777,549
Southern Co. Gas Capital Corp.	4.400%	06/01/43	1,041	1,023,629	1,280,785
				3,902,507	4,762,796
Hand/Machine Tools - Less than 0.1%					
Stanley Black & Decker, Inc.	2.750%	11/15/50	1,245	1,241,686	1,301,003
Healthcare-Products - 0.2%					
Abbott Laboratories	2.550%	03/15/22	845	842,684	867,672
Abbott Laboratories	4.900%	11/30/46	1,435	1,617,336	2,119,385
Stryker Corp.	3.375%	05/15/24	330	331,577	359,625
Stryker Corp.	3.375%	11/01/25	300	291,026	335,538
Stryker Corp.	3.500%	03/15/26	1,312	1,300,599	1,488,627
Thermo Fisher Scientific, Inc. (b)	4.133%	03/25/25	555	622,886	631,395
Thermo Fisher Scientific, Inc.	4.150%	02/01/24	522	527,401	577,149
				5,533,509	6,379,391
Healthcare-Services - 1.1%					
Advocate Health & Hospitals Corp.	3.387%	10/15/49	610	610,000	689,049
Aetna, Inc.	2.750%	11/15/22	799	791,011	828,876
Aetna, Inc.	4.750%	03/15/44	390	388,289	499,792
Anthem, Inc. (b)	3.650%	12/01/27	3,672	3,830,729	4,234,056
Ascension Health (b)	3.945%	11/15/46	450	450,000	576,534
Ascension Health	4.847%	11/15/53	767	767,000	1,140,049
Ascension Health, Series B	2.532%	11/15/29	300	312,166	326,922
Ascension Health, Series B	3.106%	11/15/39	410	410,000	455,108
BayCare Health System, Inc., Series 2020	3.831%	11/15/50	280	280,000	349,861
Children's Health System of Texas	2.511%	08/15/50	525	525,000	508,401
Children's Hospital Corp. (The), Series 2017	4.115%	01/01/47	922	917,074	1,183,365
CommonSpirit Health (b)	2.760%	10/01/24	865	865,000	929,055
Hackensack Meridian Health, Inc.	4.500%	07/01/57	455	451,127	606,042
Kaiser Foundation Hospitals	4.150%	05/01/47	1,486	1,465,859	1,927,851
Laboratory Corp. of America Holdings	3.250%	09/01/24	605	601,463	658,039
Laboratory Corp. of America Holdings	4.700%	02/01/45	1,198	1,179,555	1,568,041
Memorial Sloan-Kettering Cancer Center, Series 2015	4.200%	07/01/55	500	498,283	667,531
Memorial Sloan-Kettering Cancer Center, Series 2020	2.955%	01/01/50	215	215,000	230,335
Methodist Hospital (The), Series 20A	2.705%	12/01/50	1,990	1,990,000	2,026,385
Mount Sinai Hospitals Group, Inc., Series 2019	3.737%	07/01/49	550	550,000	622,979
New York and Presbyterian Hospital (The)	4.024%	08/01/45	1,186	1,175,109	1,488,009
New York and Presbyterian Hospital (The)	4.063%	08/01/56	375	374,991	486,346
NYU Langone Hospitals	4.368%	07/01/47	811	808,823	982,826
PeaceHealth Obligated Group, Series 2020	1.375%	11/15/25	240	240,000	244,231
Providence St. Joseph Health Obligated Group, Series 19A	2.532%	10/01/29	1,000	1,000,000	1,066,380
Providence St. Joseph Health Obligated Group, Series H	2.746%	10/01/26	528	515,348	575,940
Quest Diagnostics, Inc.	5.750%	01/30/40	244	269,797	314,120
Stanford Health Care, Series 2018	3.795%	11/15/48	620	735,796	773,279
Sutter Health, Series 2018	4.091%	08/15/48	1,853	1,810,736	2,257,006
UnitedHealth Group, Inc.	3.875%	08/15/59	400	482,572	519,085
UnitedHealth Group, Inc.	4.250%	04/15/47	784	774,450	1,042,770
UnitedHealth Group, Inc.	4.250%	06/15/48	630	655,608	843,433
UnitedHealth Group, Inc.	6.875%	02/15/38	1,027	1,135,864	1,684,646
				27,076,650	32,306,342
Insurance - 1.0%					
American International Group, Inc.	3.750%	07/10/25	735	746,191	825,648
American International Group, Inc.	4.125%	02/15/24	155	160,587	171,488
American International Group, Inc. (b)	4.200%	04/01/28	1,890	1,887,668	2,241,767
American International Group, Inc.	4.500%	07/16/44	2,648	2,718,899	3,387,358
Arch Capital Finance LLC	4.011%	12/15/26	2,440	2,624,738	2,831,784
AXA S.A. (France)	8.600%	12/15/30	90	105,452	140,102
Berkshire Hathaway, Inc.	2.750%	03/15/23	820	819,231	860,876
Berkshire Hathaway, Inc. (b)	3.125%	03/15/26	2,370	2,337,491	2,648,789
Chubb Corp. (The)	6.000%	05/11/37	425	384,322	641,785

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Insurance (continued)					
Chubb INA Holdings, Inc.	2.700%	03/13/23	$ 2,603	$ 2,595,847	$ 2,734,685
Chubb INA Holdings, Inc.	3.150%	03/15/25	365	364,961	402,768
CNA Financial Corp.	3.900%	05/01/29	2,030	2,222,983	2,409,500
CNA Financial Corp.	3.950%	05/15/24	1,760	1,758,335	1,946,220
Everest Reinsurance Holdings, Inc.	3.500%	10/15/50	1,260	1,245,450	1,429,442
Hartford Financial Services Group, Inc. (The)	5.950%	10/15/36	645	688,337	900,733
Lincoln National Corp.	3.050%	01/15/30	10	9,991	11,147
Lincoln National Corp. (b)	4.350%	03/01/48	170	169,937	217,139
Lincoln National Corp.	6.300%	10/09/37	270	260,897	373,584
Markel Corp. (b)	4.150%	09/17/50	1,365	1,372,725	1,726,244
Markel Corp.	4.300%	11/01/47	640	654,947	810,905
Marsh & McLennan Cos., Inc.	3.500%	06/03/24	1,422	1,418,299	1,550,398
				24,547,288	28,262,362
Internet - 0.1%					
Amazon.com, Inc. (b)	2.800%	08/22/24	1,376	1,368,229	1,490,954
Iron/Steel - Less than 0.1%					
Steel Dynamics, Inc.	2.400%	06/15/25	473	471,391	503,567
Lodging - 0.1%					
Marriott International, Inc.	3.600%	04/15/24	1,330	1,325,696	1,421,980
Marriott International, Inc., Series R	3.125%	06/15/26	737	719,268	786,991
				2,044,964	2,208,971
Machinery-Construction & Mining - 0.1%					
ABB Finance U.S.A., Inc. (Switzerland)	2.875%	05/08/22	770	766,831	796,266
Caterpillar, Inc.	5.300%	09/15/35	865	973,801	1,194,199
				1,740,632	1,990,465
Machinery-Diversified - 0.2%					
John Deere Capital Corp.	2.650%	06/24/24	1,204	1,193,289	1,293,481
Westinghouse Air Brake Technologies Corp. (b)	3.450%	11/15/26	1,460	1,494,962	1,601,389
Westinghouse Air Brake Technologies Corp.	4.950%	09/15/28	510	510,013	603,452
Xylem, Inc.	3.250%	11/01/26	385	384,501	432,846
Xylem, Inc.	4.875%	10/01/21	1,850	1,868,419	1,908,290
				5,451,184	5,839,458
Media - 1.2%					
Charter Communications Operating LLC/Charter Communications Operating Capital	3.700%	04/01/51	2,510	2,512,458	2,591,064
Charter Communications Operating LLC/Charter Communications Operating Capital	4.800%	03/01/50	1,015	1,025,446	1,205,506
Charter Communications Operating LLC/Charter Communications Operating Capital (b)	5.375%	04/01/38	1,420	1,379,336	1,777,961
Charter Communications Operating LLC/Charter Communications Operating Capital	6.384%	10/23/35	3,412	3,475,530	4,678,227
Comcast Corp. (b)	3.000%	02/01/24	2,418	2,416,840	2,600,080
Comcast Corp. (b)	3.450%	02/01/50	985	1,014,389	1,157,110
Comcast Corp.	3.750%	04/01/40	475	545,187	572,732
Comcast Corp.	3.999%	11/01/49	1,385	1,681,002	1,753,225
Comcast Corp. (b)	4.150%	10/15/28	1,170	1,380,504	1,403,188
Comcast Corp.	4.600%	08/15/45	2,444	2,409,775	3,272,921
Comcast Corp.	4.650%	07/15/42	730	717,698	979,917
Discovery Communications LLC	3.950%	06/15/25	753	741,427	846,296
Discovery Communications LLC	5.300%	05/15/49	1,535	1,807,102	2,034,456
Discovery Communications LLC, 144A	4.000%	09/15/55	1,762	1,795,912	1,965,872
TWDC Enterprises 18 Corp. (b)	1.850%	07/30/26	1,623	1,577,164	1,710,625
TWDC Enterprises 18 Corp.	2.750%	08/16/21	1,180	1,178,461	1,197,700
ViacomCBS, Inc.	3.875%	04/01/24	1,075	1,078,924	1,174,580
ViacomCBS, Inc.	5.850%	09/01/43	809	895,472	1,124,078
Walt Disney Co. (The)	6.650%	11/15/37	765	1,003,750	1,203,991
Walt Disney Co. (The)	7.280%	06/30/28	385	472,196	529,564
Walt Disney Co. (The)	7.300%	04/30/28	268	327,856	372,430

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Media (continued)					
Walt Disney Co. (The)	7.750%	01/20/24	$ 1,080	$ 1,215,857	$ 1,294,868
				30,652,286	35,446,391
Mining - 0.2%					
Barrick North America Finance LLC (Canada)	5.700%	05/30/41	1,510	2,120,582	2,176,096
Barrick North America Finance LLC (Canada)	5.750%	05/01/43	390	448,973	567,023
Barrick PD Australia Finance Pty Ltd. (Canada)	5.950%	10/15/39	1,445	1,993,492	2,079,396
Newmont Corp.	2.250%	10/01/30	940	934,089	990,008
Newmont Corp.	2.800%	10/01/29	525	521,154	573,943
Southern Copper Corp. (Peru)	5.875%	04/23/45	584	582,174	845,939
				6,600,464	7,232,405
Miscellaneous Manufacturing - 0.2%					
Ingersoll-Rand Global Holding Co., Ltd.	4.250%	06/15/23	1,902	1,904,757	2,075,600
Pentair Finance S.A.R.L. (b)	4.500%	07/01/29	860	855,442	1,021,861
Textron, Inc. (b)	2.450%	03/15/31	2,710	2,706,745	2,782,766
				5,466,944	5,880,227
Oil & Gas - 1.3%					
BP Capital Markets America, Inc.	3.245%	05/06/22	3,904	3,884,950	4,057,597
Burlington Resources LLC	5.950%	10/15/36	335	311,496	472,604
Chevron Corp.	1.554%	05/11/25	585	595,477	608,906
Chevron Corp.	2.355%	12/05/22	1,983	1,963,294	2,053,002
CNOOC Finance Ltd., Series 2013 (China) (b)	2.875%	09/30/29	2,765	2,755,584	2,884,339
Concho Resources, Inc.	2.400%	02/15/31	615	613,565	643,352
Concho Resources, Inc.	3.750%	10/01/27	2,120	2,181,193	2,424,752
Concho Resources, Inc.	4.300%	08/15/28	3,526	3,764,614	4,176,999
Concho Resources, Inc.	4.875%	10/01/47	275	274,328	374,300
Devon Energy Corp.	5.600%	07/15/41	801	777,824	977,519
Ecopetrol S.A. (Colombia)	4.125%	01/16/25	979	968,862	1,067,023
Ecopetrol S.A. (Colombia) (b)	5.375%	06/26/26	1,655	1,847,813	1,904,103
Ecopetrol S.A. (Colombia)	5.875%	09/18/23	530	577,748	592,269
EOG Resources, Inc.	3.900%	04/01/35	816	806,893	959,170
Equinor ASA (Norway)	3.700%	04/06/50	890	976,992	1,070,963
Equinor ASA (Norway)	7.250%	09/23/27	739	810,167	1,003,363
Exxon Mobil Corp. (b)	2.397%	03/06/22	2,254	2,248,027	2,302,662
Exxon Mobil Corp.	4.114%	03/01/46	1,168	1,162,673	1,439,400
Noble Energy, Inc.	5.250%	11/15/43	405	403,959	574,032
Noble Energy, Inc.	6.000%	03/01/41	1,109	1,102,930	1,667,808
Pioneer Natural Resources Co.	1.900%	08/15/30	2,285	2,247,302	2,265,295
Shell International Finance BV (Netherlands) (b)	3.250%	05/11/25	1,253	1,254,559	1,390,573
Suncor Energy, Inc. (Canada) (b)	6.800%	05/15/38	595	637,987	835,082
Total Capital International S.A. (France)	2.700%	01/25/23	1,406	1,380,836	1,475,111
Total Capital International S.A. (France) (b)	2.829%	01/10/30	1,025	1,025,000	1,145,431
Valero Energy Corp. (b)	4.000%	04/01/29	1,050	1,043,093	1,181,603
				35,617,166	39,547,258
Oil & Gas Services - 0.1%					
Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor, Inc.	4.080%	12/15/47	200	200,000	228,289
Halliburton Co.	4.750%	08/01/43	837	838,269	946,451
Halliburton Co.	6.700%	09/15/38	385	451,119	513,041
Schlumberger Investment S.A.	3.650%	12/01/23	819	817,566	888,705
				2,306,954	2,576,486
Packaging & Containers - Less than 0.1%					
WestRock RKT LLC	4.900%	03/01/22	695	704,127	731,157
Pharmaceuticals - 2.2%					
AbbVie, Inc.	3.600%	05/14/25	2,208	2,226,457	2,462,165
AbbVie, Inc.	4.250%	11/21/49	4,155	4,458,915	5,226,147
AbbVie, Inc.	4.550%	03/15/35	760	859,274	961,604
AbbVie, Inc.	4.700%	05/14/45	3,351	3,450,177	4,371,257
AbbVie, Inc.	4.875%	11/14/48	1,003	927,922	1,363,815

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
Becton Dickinson and Co.	3.700%	06/06/27	$ 310	$ 311,007	$ 354,653
Becton Dickinson and Co. (b)	3.734%	12/15/24	70	70,840	77,533
Bristol-Myers Squibb Co.	4.250%	10/26/49	2,155	2,400,275	2,907,203
Bristol-Myers Squibb Co.	5.000%	08/15/45	1,133	1,480,115	1,634,723
Cigna Corp.	3.250%	04/15/25	1,970	2,023,913	2,164,401
Cigna Corp.	3.400%	03/15/50	1,490	1,686,054	1,672,070
Cigna Corp.	4.500%	02/25/26	4,971	5,350,049	5,811,050
Cigna Corp.	4.800%	07/15/46	235	308,387	310,865
CVS Health Corp.	4.300%	03/25/28	1,574	1,644,551	1,865,587
CVS Health Corp.	4.780%	03/25/38	1,535	1,867,802	1,943,889
CVS Health Corp.	5.050%	03/25/48	1,059	1,155,297	1,431,791
CVS Health Corp.	5.125%	07/20/45	1,780	1,994,957	2,388,096
CVS Health Corp.	5.300%	12/05/43	260	265,251	351,995
Eli Lilly & Co.	2.250%	05/15/50	235	233,045	231,080
GlaxoSmithKline Capital, Inc. (United Kingdom)	2.800%	03/18/23	1,567	1,572,494	1,652,792
Johnson & Johnson	2.100%	09/01/40	565	561,289	570,099
Johnson & Johnson	3.625%	03/03/37	2,171	2,151,898	2,663,614
Merck & Co., Inc.	3.400%	03/07/29	2,345	2,333,812	2,727,511
Mylan, Inc.	4.200%	11/29/23	1,420	1,548,007	1,552,384
Mylan, Inc.	5.200%	04/15/48	2,349	2,469,470	3,090,560
Mylan, Inc.	5.400%	11/29/43	1,153	1,319,554	1,523,796
Novartis Capital Corp. (Switzerland)	2.400%	09/21/22	445	442,645	461,664
Novartis Capital Corp. (Switzerland)	4.000%	11/20/45	1,660	1,863,156	2,172,121
Pfizer, Inc.	2.550%	05/28/40	645	641,078	685,501
Takeda Pharmaceutical Co., Ltd. (Japan)	2.050%	03/31/30	3,915	3,954,778	3,999,208
Takeda Pharmaceutical Co., Ltd. (Japan)	3.025%	07/09/40	865	865,000	914,255
Viatris, Inc., 144A (b)	3.850%	06/22/40	990	1,002,110	1,112,969
Viatris, Inc., 144A (b)	4.000%	06/22/50	935	971,324	1,067,982
Wyeth LLC	5.950%	04/01/37	1,377	1,426,462	2,074,839
Wyeth LLC	6.450%	02/01/24	1,708	1,885,447	2,015,044
				57,722,812	65,814,263
Pipelines - 1.3%					
Energy Transfer Operating, L.P. (b)	4.750%	01/15/26	1,900	1,971,704	2,151,626
Energy Transfer Operating, L.P.	5.300%	04/15/47	115	123,658	126,574
Energy Transfer Operating, L.P.	6.625%	10/15/36	827	895,834	995,684
Enterprise Products Operating LLC (b)	3.125%	07/31/29	1,590	1,589,374	1,766,085
Enterprise Products Operating LLC (b)	3.200%	02/15/52	1,314	1,306,076	1,331,442
Enterprise Products Operating LLC	3.700%	01/31/51	80	79,538	88,124
Enterprise Products Operating LLC	3.950%	01/31/60	105	104,334	117,181
Enterprise Products Operating LLC	4.850%	03/15/44	2,780	2,919,053	3,435,179
Enterprise Products Operating LLC	5.950%	02/01/41	510	507,075	696,820
Kinder Morgan Energy Partners, L.P.	4.150%	03/01/22	881	882,920	918,557
Kinder Morgan Energy Partners, L.P.	4.150%	02/01/24	674	678,480	738,209
Kinder Morgan, Inc. (b)	3.250%	08/01/50	275	271,080	274,751
Magellan Midstream Partners, L.P.	3.950%	03/01/50	1,545	1,556,646	1,739,427
Magellan Midstream Partners, L.P.	4.200%	10/03/47	748	728,122	855,875
Magellan Midstream Partners, L.P.	4.250%	09/15/46	155	153,221	176,265
MPLX, L.P. (b)	4.125%	03/01/27	530	548,856	612,083
MPLX, L.P.	4.500%	07/15/23	1,610	1,636,915	1,754,165
MPLX, L.P.	4.500%	04/15/38	1,020	987,318	1,170,768
MPLX, L.P.	4.700%	04/15/48	2,030	1,991,294	2,410,826
MPLX, L.P.	4.800%	02/15/29	1,078	1,081,422	1,295,094
MPLX, L.P.	5.200%	03/01/47	95	94,375	117,053
ONEOK Partners, L.P.	6.650%	10/01/36	938	982,813	1,189,451
ONEOK Partners, L.P.	6.850%	10/15/37	765	821,732	983,823
ONEOK, Inc. (b)	3.100%	03/15/30	2,515	2,485,881	2,670,934
ONEOK, Inc.	4.450%	09/01/49	665	661,761	702,961
ONEOK, Inc.	4.950%	07/13/47	180	177,875	202,341
Phillips 66 Partners, L.P.	3.750%	03/01/28	523	515,562	568,837
Phillips 66 Partners, L.P.	4.900%	10/01/46	590	672,348	663,308
Plains All American Pipeline, L.P./PAA Finance Corp. (b)	3.550%	12/15/29	1,205	1,191,915	1,261,651
Plains All American Pipeline, L.P./PAA Finance Corp. (b)	3.800%	09/15/30	375	374,230	401,772

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines (continued)					
Sunoco Logistics Partners Operations, L.P.	5.350%	05/15/45	$ 1,238	$ 1,209,190	$ 1,360,575
Transcontinental Gas Pipe Line Co. LLC	3.250%	05/15/30	1,135	1,136,833	1,271,374
Transcontinental Gas Pipe Line Co. LLC	4.600%	03/15/48	827	940,367	1,009,804
Williams Cos., Inc. (The) (b)	3.750%	06/15/27	1,468	1,455,501	1,678,836
Williams Cos., Inc. (The) (b)	4.850%	03/01/48	320	318,495	394,310
Williams Cos., Inc. (The)	4.900%	01/15/45	771	676,233	918,050
				33,728,031	38,049,815
Retail - 0.5%					
AutoZone, Inc.	1.650%	01/15/31	225	224,338	222,836
AutoZone, Inc.	3.750%	04/18/29	1,540	1,536,340	1,773,723
Costco Wholesale Corp.	1.600%	04/20/30	695	693,857	712,624
Dollar Tree, Inc. (b)	4.200%	05/15/28	1,928	1,910,346	2,294,105
Home Depot, Inc. (The)	3.750%	02/15/24	3,285	3,386,362	3,602,252
Home Depot, Inc. (The)	3.900%	06/15/47	755	956,345	967,030
Home Depot, Inc. (The)	4.875%	02/15/44	33	32,566	46,714
Home Depot, Inc. (The)	5.875%	12/16/36	1,248	1,280,838	1,895,471
Lowe's Cos., Inc.	4.250%	09/15/44	96	89,688	116,378
McDonald's Corp.	3.700%	01/30/26	285	303,953	323,928
McDonald's Corp.	4.700%	12/09/35	1,737	1,794,791	2,260,040
O'Reilly Automotive, Inc. (b)	1.750%	03/15/31	625	622,211	625,758
				12,831,635	14,840,859
Semiconductors - 0.3%					
Broadcom Corp./Broadcom Cayman Finance Ltd. (b)	3.125%	01/15/25	1,504	1,441,249	1,625,966
Broadcom, Inc.	3.150%	11/15/25	2,200	2,396,494	2,402,510
Broadcom, Inc.	4.700%	04/15/25	5,041	5,755,119	5,780,583
				9,592,862	9,809,059
Software - 0.7%					
Fidelity National Information Services, Inc.	3.875%	06/05/24	438	448,604	481,980
Fiserv, Inc.	2.750%	07/01/24	430	436,841	461,843
Fiserv, Inc.	3.500%	10/01/22	378	381,400	395,706
Fiserv, Inc. (b)	3.850%	06/01/25	1,716	1,707,971	1,936,407
Intuit, Inc.	0.950%	07/15/25	1,280	1,291,311	1,296,173
Intuit, Inc.	1.350%	07/15/27	275	274,759	281,079
Microsoft Corp.	2.525%	06/01/50	1,164	1,171,542	1,225,639
Microsoft Corp. (b)	2.875%	02/06/24	1,968	1,957,768	2,112,111
Microsoft Corp.	3.700%	08/08/46	1,824	1,744,289	2,308,242
Microsoft Corp.	4.100%	02/06/37	1,767	1,790,258	2,310,527
Oracle Corp.	2.800%	04/01/27	1,920	2,101,511	2,119,481
Oracle Corp.	2.950%	05/15/25	1,512	1,465,197	1,657,004
Oracle Corp.	4.125%	05/15/45	1,343	1,324,500	1,668,725
ServiceNow, Inc.	1.400%	09/01/30	1,455	1,449,748	1,419,172
				17,545,699	19,674,089
Telecommunications - 1.5%					
AT&T, Inc. (b)	3.500%	06/01/41	5,575	5,621,268	5,987,026
AT&T, Inc.	4.500%	05/15/35	655	635,852	793,581
AT&T, Inc., 144A	2.550%	12/01/33	5,200	5,354,450	5,330,038
AT&T, Inc., 144A	3.500%	09/15/53	570	565,183	573,163
AT&T, Inc., 144A	3.650%	09/15/59	1,712	1,705,737	1,726,036
AT&T, Inc., 144A	3.800%	12/01/57	3,192	3,298,459	3,334,134
British Telecommunications plc (United Kingdom)	9.625%	12/15/30	1,310	1,336,778	2,170,771
Cisco Systems, Inc.	2.900%	03/04/21	605	604,941	607,627
Cisco Systems, Inc.	3.000%	06/15/22	1,002	1,001,782	1,042,118
Rogers Communications, Inc. (Canada)	3.000%	03/15/23	888	885,977	932,782
T-Mobile U.S.A., Inc., 144A	2.050%	02/15/28	1,925	1,990,805	2,003,086
T-Mobile U.S.A., Inc., 144A (b)	3.000%	02/15/41	4,130	4,105,284	4,270,144
T-Mobile U.S.A., Inc., 144A (b)	3.875%	04/15/30	810	915,764	936,436
Verizon Communications, Inc.	2.650%	11/20/40	1,830	1,828,277	1,848,826
Verizon Communications, Inc. (b)	4.016%	12/03/29	4,024	4,282,545	4,775,006
Verizon Communications, Inc.	4.400%	11/01/34	2,335	2,315,792	2,915,060
Verizon Communications, Inc.	4.500%	08/10/33	3	2,926	3,784
Verizon Communications, Inc.	4.522%	09/15/48	1,945	2,459,838	2,518,705

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Telecommunications (continued)					
Verizon Communications, Inc.	4.862%	08/21/46	$ 1,325	$ 1,814,866	$ 1,779,915
				40,726,524	43,548,238
Transportation - 0.3%					
Canadian Pacific Railway Co. (Canada)	9.450%	08/01/21	140	142,900	146,120
CSX Corp.	3.800%	04/15/50	890	1,050,814	1,097,268
CSX Corp.	6.150%	05/01/37	502	483,033	743,664
FedEx Corp.	3.300%	03/15/27	632	629,945	708,212
Norfolk Southern Corp.	3.000%	04/01/22	450	449,308	462,037
Norfolk Southern Corp.	3.250%	12/01/21	695	696,188	708,239
Union Pacific Corp. (b)	3.250%	02/05/50	1,860	1,758,269	2,112,526
Union Pacific Corp.	3.600%	09/15/37	848	831,306	984,254
Union Pacific Corp. (b)	3.750%	02/05/70	290	289,864	346,673
Union Pacific Corp., 144A	2.973%	09/16/62	470	469,500	492,733
United Parcel Service, Inc.	2.050%	04/01/21	270	269,585	271,175
				7,070,712	8,072,901
Water - Less than 0.1%					
American Water Capital Corp. (b)	3.450%	05/01/50	250	249,488	295,774
TOTAL CORPORATE BONDS - 26.7%				699,856,730	781,893,192
ASSET-BACKED SECURITIES - 0.2%					
Citibank Credit Card Issuance Trust, Series 2018-A3, Class A3	3.290%	05/23/25	2,241	2,241,568	2,402,845
Citibank Credit Card Issuance Trust, Series 2018-A7, Class A7	3.960%	10/13/30	2,400	2,398,832	2,898,471
				4,640,400	5,301,316
COMMERCIAL MORTGAGE-BACKED SECURITIES - 5.5%					
Barclays Commercial Mortgage Trust, Series 2019-C4, Class A4	2.661%	08/15/52	5,010	5,052,804	5,450,865
Benchmark Mortgage Trust, Series 2018-B3, Class A3	3.746%	04/10/51	2,235	2,247,646	2,443,246
Benchmark Mortgage Trust, Series 2020-B19, Class A3	1.787%	09/15/53	8,505	8,749,968	8,772,775
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class A3 ~	3.283%	11/15/50	5,925	5,908,762	6,587,638
CD Mortgage Trust, Series 2017-CD6, Class A3	3.104%	11/13/50	3,206	3,209,299	3,409,622
Citigroup Commercial Mortgage Trust, Series 2016-C2, Class A3	2.575%	08/10/49	4,135	4,157,384	4,386,913
Citigroup Commercial Mortgage Trust, Series 2016-GC36, Class A4	3.349%	02/10/49	5,906	5,917,114	6,479,484
Citigroup Commercial Mortgage Trust, Series 2017-P8, Class A3	3.203%	09/15/50	6,114	6,112,762	6,722,303
Commercial Mortgage Trust, Series 2014-UBS3, Class A4	3.819%	06/10/47	1,770	1,861,045	1,941,696
Commercial Mortgage Trust, Series 2014-UBS6, Class A5	3.644%	12/10/47	764	761,199	841,519
Commercial Mortgage Trust, Series 2015-CR23, Class A3	3.230%	05/10/48	6,726	6,747,889	7,374,491
Commercial Mortgage Trust, Series 2015-CR24, Class A4	3.432%	08/10/48	3,685	3,699,689	4,068,989
Commercial Mortgage Trust, Series 2015-PC1, Class A4	3.620%	07/10/50	4,021	4,048,410	4,251,019
CSAIL Commercial Mortgage Trust, Series 2016-C7, Class A4	3.210%	11/15/49	673	644,626	732,847
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K070, Class AM	3.364%	12/25/27	1,370	1,397,851	1,583,882
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K076, Class AM	3.900%	04/25/28	2,020	2,047,558	2,392,056
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K077, Class AM ~	3.850%	05/25/28	755	766,618	899,668

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K083, Class AM ~	4.030%	10/25/28	$ 1,205	$ 1,215,558	$ 1,455,371
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K104, Class AM	1.955%	01/25/30	10,776	10,774,491	11,465,520
GS Mortgage Securities Trust, Series 2015-GC30, Class A3	3.119%	05/10/50	5,509	5,504,525	5,922,571
GS Mortgage Securities Trust, Series 2020-GC47, Class A4	2.125%	05/12/53	5,292	5,341,709	5,545,210
JPMBB Commercial Mortgage Securities Trust, Series 2015-C30, Class A4	3.551%	07/15/48	4,858	4,881,549	5,317,880
JPMCC Commercial Mortgage Securities Trust, Series 2019-COR4, Class A3	3.763%	03/10/52	6,900	6,952,950	7,899,374
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C21, Class A3	3.077%	03/15/48	4,471	4,401,089	4,731,560
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C25, Class A4	3.372%	10/15/48	3,175	3,192,719	3,493,174
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C32, Class A3	3.459%	12/15/49	7,899	7,913,745	8,929,662
Morgan Stanley Capital I Trust, Series 2016-UB12, Class A3	3.337%	12/15/49	3,506	3,508,311	3,757,131
UBS Commercial Mortgage Trust, Series 2018-C11, Class A3	4.312%	06/15/51	4,793	4,877,863	5,378,331
UBS Commercial Mortgage Trust, Series 2018-C13, Class A3	4.069%	10/15/51	7,090	7,142,818	8,272,353
UBS Commercial Mortgage Trust, Series 2018-C9, Class ASB	4.090%	03/15/51	3,684	3,782,367	4,189,727
Wells Fargo Commercial Mortgage Trust, Series 2015-LC22, Class A3	3.572%	09/15/58	3,956	3,991,666	4,399,295
Wells Fargo Commercial Mortgage Trust, Series 2020-C55, Class A4	2.474%	02/15/53	6,425	6,483,303	6,917,344
Wells Fargo Commercial Mortgage Trust, Series 2020-C56, Class A4	2.194%	06/15/53	6,145	6,202,617	6,420,466
				149,497,904	162,433,982
MUNICIPAL SECURITIES - 1.2%					
Bay Area Toll Authority, California	2.574%	04/01/31	1,045	1,045,000	1,126,113
Bay Area Toll Authority, California Build America Bonds, Series F-2	6.263%	04/01/49	3,830	5,235,640	6,613,031
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series C	4.472%	01/01/49	1,050	1,050,000	1,287,730
Commonwealth of Massachusetts Transportation Fund Revenue Build America Bonds	5.731%	06/01/40	815	858,727	1,168,050
District of Columbia Build America Bonds, Series F	5.582%	12/01/35	2,155	2,262,541	2,985,408
JobsOhio Beverage System, Series A	2.833%	01/01/38	360	360,000	383,249
Michigan Finance Authority	3.384%	12/01/40	645	645,000	723,974
New Jersey Turnpike Authority Build America Bonds, Series A	7.102%	01/01/41	2,403	2,600,044	3,927,247
New Jersey Turnpike Authority Build America Bonds, Series F	7.414%	01/01/40	790	883,784	1,325,217
Ohio State University (The), Series A	4.800%	06/01/11	1,457	1,498,316	2,134,694
Ohio State University Build America Bonds (The), Series C	4.910%	06/01/40	915	943,604	1,267,696
Ohio Water Development Authority Water Pollution Control Loan Fund, Series B-2	4.879%	12/01/34	605	608,075	726,363
Port Authority of New York & New Jersey, Series 174	4.458%	10/01/62	665	661,483	882,921
Salt River Project of Arizona Agricultural Improvement & Power District Build America Bonds	4.839%	01/01/41	1,715	1,836,562	2,362,550
State of California Build America Bonds	7.500%	04/01/34	910	929,742	1,516,651
State of Illinois (b)	5.100%	06/01/33	2,925	3,155,277	3,125,099
Texas Private Activity Bond Surface Transportation Corp., Series B	3.922%	12/31/49	645	645,000	735,203

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
MUNICIPAL SECURITIES (continued)					
University of Michigan, Series B	2.437%	04/01/40	$ 1,420	$ 1,420,000	$ 1,505,370
				26,638,795	33,796,566
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 24.9%					
Federal Home Loan Mortgage Corp.	2.500%	05/01/24	307	318,735	320,313
Federal Home Loan Mortgage Corp.	3.000%	10/01/49 - 06/01/50	8,194	8,610,557	8,584,466
Federal Home Loan Mortgage Corp.	3.500%	03/01/47 - 10/01/47	1,905	1,965,618	2,025,396
Federal Home Loan Mortgage Corp.	4.000%	06/01/48	89	88,814	94,504
Federal Home Loan Mortgage Corp.	4.500%	12/01/48	1,322	1,381,624	1,431,824
Federal Home Loan Mortgage Corp. Gold	2.000%	01/01/32	1,657	1,581,109	1,733,209
Federal Home Loan Mortgage Corp. Gold	2.500%	04/01/27 - 11/01/46	10,888	10,974,781	11,494,477
Federal Home Loan Mortgage Corp. Gold	3.000%	05/01/28 - 02/01/47	28,855	28,876,128	30,719,656
Federal Home Loan Mortgage Corp. Gold	3.500%	08/01/26 - 02/01/48	27,343	27,917,202	29,364,012
Federal Home Loan Mortgage Corp. Gold	4.000%	05/01/26 - 11/01/48	19,158	19,654,805	20,932,368
Federal Home Loan Mortgage Corp. Gold	4.500%	04/01/25 - 07/01/47	9,365	9,635,773	10,389,621
Federal Home Loan Mortgage Corp. Gold	5.000%	03/01/28 - 12/01/47	3,064	3,167,289	3,471,145
Federal Home Loan Mortgage Corp. Gold	5.500%	07/01/22 - 01/01/39	1,544	1,582,645	1,796,128
Federal Home Loan Mortgage Corp. Gold	6.000%	10/01/24 - 08/01/38	712	733,444	825,146
Federal Home Loan Mortgage Corp. Gold	6.500%	05/01/32 - 11/01/36	18	18,932	20,837
Federal Home Loan Mortgage Corp. Gold	7.000%	07/01/32 - 10/01/32	28	29,385	31,309
Federal National Mortgage Association	2.000%	12/01/50	3,616	3,749,843	3,768,202
Federal National Mortgage Association	2.000%	08/01/31 - 01/01/41	7,859	7,992,264	8,196,396
Federal National Mortgage Association	2.500%	09/01/27 - 11/01/50	43,859	45,519,685	46,178,795
Federal National Mortgage Association	3.000%	01/01/27 - 06/01/50	60,154	60,917,763	63,944,903
Federal National Mortgage Association	3.500%	09/01/26 - 08/01/48	57,691	59,340,661	62,145,288
Federal National Mortgage Association (b)	3.500%	11/01/47	2,671	2,652,619	2,830,575
Federal National Mortgage Association	4.000%	03/01/39 - 10/01/48	42,320	43,411,985	45,961,545
Federal National Mortgage Association	4.500%	02/01/21 - 02/01/49	14,436	14,906,634	15,889,287
Federal National Mortgage Association	5.000%	04/01/21 - 05/01/48	6,330	6,528,896	7,168,210
Federal National Mortgage Association	5.500%	02/01/21 - 08/01/38	4,793	4,939,222	5,555,994
Federal National Mortgage Association	6.000%	04/01/21 - 10/01/38	3,711	3,875,733	4,350,386
Federal National Mortgage Association	6.500%	01/01/29 - 09/01/38	625	650,085	733,337
Federal National Mortgage Association	7.000%	06/01/32	18	19,086	21,609
Federal National Mortgage Association	7.500%	04/01/32 - 10/01/32	8	8,760	9,105
Federal National Mortgage Association ^	8.500%	12/01/25	-	113	111
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	1.500%	02/01/51	500	503,164	504,560
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.000%	01/01/51 - 02/01/51	110,000	113,672,793	114,113,740
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.500%	01/01/51 - 02/01/51	20,500	21,452,500	21,585,405
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	3.000%	01/01/51	9,000	9,407,812	9,426,060
Government National Mortgage Association	2.000%	12/20/50	3,500	3,644,158	3,662,250
Government National Mortgage Association	2.500%	08/20/46 - 12/20/46	1,432	1,429,373	1,528,589
Government National Mortgage Association	3.000%	03/20/27 - 04/20/50	57,229	58,412,857	60,510,732
Government National Mortgage Association	3.500%	11/20/41 - 12/20/49	56,373	58,207,203	60,853,950
Government National Mortgage Association	4.000%	05/20/25 - 02/20/49	26,967	28,076,448	29,344,444
Government National Mortgage Association	4.500%	06/20/39 - 03/20/48	12,352	12,915,756	13,789,493
Government National Mortgage Association	5.000%	05/15/33 - 07/20/41	2,528	2,693,844	2,854,836
Government National Mortgage Association	5.500%	12/15/32 - 03/20/41	2,331	2,427,661	2,635,498
Government National Mortgage Association	6.000%	01/15/33 - 11/15/38	1,186	1,218,152	1,370,241
Government National Mortgage Association	6.500%	01/15/33 - 10/15/38	197	207,534	233,605
Government National Mortgage Association	8.000%	12/15/22 - 06/15/25	5	6,303	6,494
Government National Mortgage Association, TBA	2.500%	02/01/51	17,000	17,837,695	17,955,060
				703,163,443	730,363,111
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 36.8%					
Federal Home Loan Banks	3.000%	10/12/21	875	874,823	894,416
Federal Home Loan Banks	3.250%	11/16/28	1,350	1,339,069	1,609,447
Federal Home Loan Mortgage Corp.	0.375%	04/20/23 - 05/05/23	6,300	6,295,279	6,333,216
Federal Home Loan Mortgage Corp.	6.250%	07/15/32	40	55,438	61,932

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
Federal Home Loan Mortgage Corp.	6.750%	03/15/31	$ 107	$ 137,514	$ 164,853
Federal Home Loan Mortgage Corp., Series GDIF	6.750%	09/15/29	370	505,987	552,747
Federal National Mortgage Association	0.500%	06/17/25 - 11/07/25	3,780	3,775,391	3,797,878
Federal National Mortgage Association	0.625%	04/22/25	900	898,396	910,392
Federal National Mortgage Association	0.750%	10/08/27	4,545	4,538,699	4,555,814
Federal National Mortgage Association	0.875%	08/05/30	1,900	1,886,262	1,864,728
Federal National Mortgage Association	1.625%	10/15/24 - 01/07/25	1,555	1,552,142	1,637,045
Federal National Mortgage Association	1.875%	09/24/26	345	323,692	372,951
Federal National Mortgage Association	2.000%	10/05/22	838	827,471	865,386
Federal National Mortgage Association	2.500%	02/05/24	475	473,746	508,419
Federal National Mortgage Association	2.875%	09/12/23	482	480,587	516,836
Federal National Mortgage Association	6.250%	05/15/29	380	471,739	541,509
Federal National Mortgage Association	6.625%	11/15/30	1,198	1,577,093	1,813,450
Tennessee Valley Authority	0.750%	05/15/25	1,275	1,271,719	1,293,287
Tennessee Valley Authority	5.250%	09/15/39	440	537,495	661,400
Tennessee Valley Authority	7.125%	05/01/30	915	1,195,425	1,395,586
Tennessee Valley Authority, Series A	2.875%	02/01/27	1,826	1,817,757	2,057,479
United States Treasury Bond	1.375%	11/15/40	48,490	47,763,737	47,959,641
United States Treasury Bond	1.375%	08/15/50	5,890	5,478,394	5,516,353
United States Treasury Bond	2.875%	08/15/45	128	116,762	162,920
United States Treasury Bond	3.000%	11/15/44	5,138	5,036,025	6,652,104
United States Treasury Bond (b)	3.000%	05/15/45	2,536	2,402,669	3,291,253
United States Treasury Bond	3.000%	02/15/47	9,815	12,897,604	12,842,314
United States Treasury Bond (b)	3.625%	08/15/43	61,600	69,665,608	87,010,000
United States Treasury Bond	3.750%	11/15/43	20,727	26,903,517	29,837,164
United States Treasury Bond	5.000%	05/15/37	10,040	15,856,270	15,729,856
United States Treasury Bond	6.250%	08/15/23	15,400	16,829,973	17,845,953
United States Treasury Note	0.125%	09/30/22	3,600	3,598,037	3,600,141
United States Treasury Note	0.125%	11/30/22	340	340,039	340,027
United States Treasury Note	0.125%	09/15/23	75,895	75,767,634	75,835,707
United States Treasury Note	0.250%	09/30/25	40,150	39,917,781	39,993,164
United States Treasury Note (b)	0.375%	04/30/25	45,335	45,370,306	45,501,465
United States Treasury Note (b)	0.375%	11/30/25	11,080	11,073,539	11,095,581
United States Treasury Note	0.375%	12/31/25	8,105	8,108,670	8,111,332
United States Treasury Note	0.500%	03/15/23	49,765	50,098,227	50,165,453
United States Treasury Note	0.625%	11/30/27	145	144,642	144,955
United States Treasury Note	0.625%	12/31/27	13,250	13,232,402	13,235,508
United States Treasury Note (b)	0.875%	11/15/30	8,425	8,380,321	8,396,039
United States Treasury Note	1.125%	02/28/22	2,495	2,518,294	2,524,141
United States Treasury Note	1.375%	02/15/23	34,617	35,290,332	35,525,696
United States Treasury Note	1.500%	01/31/22	2,580	2,588,585	2,618,297
United States Treasury Note (b)	1.625%	11/15/22	22,840	22,853,182	23,475,237
United States Treasury Note	1.625%	04/30/23	78,975	80,422,645	81,689,766
United States Treasury Note	1.750%	09/30/22	4,090	4,100,268	4,205,191
United States Treasury Note	1.875%	04/30/22	76,767	76,176,031	78,548,235
United States Treasury Note	1.875%	09/30/22	570	560,509	587,300
United States Treasury Note	2.000%	10/31/22	16,630	16,738,771	17,196,459
United States Treasury Note (b)	2.000%	02/15/25	40,565	40,295,481	43,436,241
United States Treasury Note	2.000%	08/15/25	48,205	50,603,397	51,929,590
United States Treasury Note (b)	2.125%	06/30/22	51,862	51,986,479	53,409,757
United States Treasury Note	2.125%	07/31/24	16,240	16,598,584	17,346,350
United States Treasury Note	2.125%	05/15/25	43,990	43,197,106	47,481,706
United States Treasury Note	2.625%	02/15/29	20,765	23,799,851	23,837,571
United States Treasury Note (b)	3.125%	11/15/28	48,170	57,056,174	57,028,764
United States Treasury Strip Coupon (a)	0.900%	02/15/29	720	615,536	669,375
United States Treasury Strip Coupon (a)	1.380%	02/15/36	1,615	1,363,522	1,310,926
United States Treasury Strip Coupon (a)	1.420%	11/15/36	2,340	1,694,218	1,867,978
United States Treasury Strip Coupon (a)(b)	1.520%	05/15/39	6,260	4,152,677	4,738,037
United States Treasury Strip Coupon (a)	1.520%	08/15/39	10,190	6,691,506	7,678,722
United States Treasury Strip Coupon (a)	1.570%	02/15/41	695	543,077	507,079
United States Treasury Strip Coupon (a)	1.600%	11/15/41	1,105	825,954	792,838
United States Treasury Strip Coupon (a)(b)	1.610%	05/15/42	3,115	2,323,546	2,211,650
United States Treasury Strip Coupon (a)	1.620%	08/15/42	635	464,029	448,444

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
United States Treasury Strip Coupon (a)	1.620%	11/15/42	$ 1,665	$ 1,208,773	$ 1,169,793
				1,034,486,408	1,077,910,844
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 1.6%					
Export-Import Bank of Korea (South Korea)	4.375%	09/15/21	460	462,559	472,793
Hungary Government International Bond (Hungary)	7.625%	03/29/41	730	1,219,345	1,297,236
Hydro-Quebec, Series HY (Canada)	8.400%	01/15/22	1,923	2,020,394	2,079,853
Indonesia Government International Bond (Indonesia)	3.400%	09/18/29	1,535	1,582,311	1,717,502
Indonesia Government International Bond (Indonesia)	3.500%	01/11/28	5,711	6,075,604	6,401,249
Israel Government International Bond (Israel)	3.875%	07/03/50	2,950	3,282,032	3,554,376
Israel Government International Bond (Israel) (b)	4.000%	06/30/22	2,021	2,019,838	2,132,488
Japan Bank for International Cooperation (Japan)	3.250%	07/20/23	600	599,662	643,900
Mexico Government International Bond (Mexico)	2.659%	05/24/31	1,695	1,695,000	1,738,914
Mexico Government International Bond (Mexico)	4.150%	03/28/27	400	437,437	462,708
Mexico Government International Bond (Mexico)	4.750%	03/08/44	379	373,003	450,778
Mexico Government International Bond (Mexico)	8.300%	08/15/31	1,185	1,373,082	1,811,535
Mexico Government International Bond, Series A (Mexico) (b)	6.750%	09/27/34	2,541	3,161,581	3,580,932
Panama Government International Bond (Panama) (b)	3.160%	01/23/30	3,500	3,603,731	3,885,895
Panama Government International Bond (Panama)	4.300%	04/29/53	805	909,139	1,021,637
Panama Government International Bond (Panama) (b)	4.500%	04/16/50	540	537,734	694,791
Panama Government International Bond (Panama)	4.500%	04/01/56	345	345,000	445,527
Philippine Government International Bond (Philippines)	2.457%	05/05/30	920	920,000	992,110
Philippine Government International Bond (Philippines)	3.700%	03/01/41	1,305	1,566,965	1,512,053
Province of Quebec Canada, Series NN (Canada)	7.125%	02/09/24	1,372	1,549,421	1,647,190
Republic of Italy Government International Bond (Italy)	2.375%	10/17/24	4,440	4,430,318	4,671,164
Uruguay Government International Bond (Uruguay)	4.975%	04/20/55	735	747,114	1,023,254
Uruguay Government International Bond (Uruguay) (b)	5.100%	06/18/50	2,211	2,760,036	3,096,826
				41,671,306	45,334,711
TOTAL LONG-TERM INVESTMENTS - 96.9%				2,659,954,986	2,837,033,722
			Shares (000)		
SHORT-TERM INVESTMENTS - 15.7%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (c)(d)			460,110	460,110,036	460,110,036
TOTAL INVESTMENTS - 112.6%				$ 3,120,065,022	3,297,143,758
LIABILITIES IN EXCESS OF OTHER ASSETS - (12.6)%					(368,071,755)
TOTAL NET ASSETS - 100%					$ 2,929,072,003

^ Disclosed amount represents less than $500.
~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
(a) Rate disclosed represents the effective yield as of December 31, 2020.
(b) A portion of this security out on loan at December 31, 2020.
(c) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $209,110,896.
(d) Security represents an investment in an affiliated fund of Prudential (Note 3).

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 97.6%					
CORPORATE BONDS - 19.0%					
Aerospace/Defense - 0.5%					
Boeing Co. (The)	2.700%	02/01/27	$ 10,355	$ 10,361,505	$ 10,765,424
Boeing Co. (The)	3.100%	05/01/26	3,155	3,156,390	3,360,113
Boeing Co. (The)	4.508%	05/01/23	3,675	3,884,230	3,960,640
General Dynamics Corp.	2.250%	11/15/22	2,300	2,294,755	2,373,111
Lockheed Martin Corp.	2.900%	03/01/25	8,645	8,418,293	9,417,115
Lockheed Martin Corp.	3.100%	01/15/23	4,135	4,160,554	4,345,389
				32,275,727	34,221,792
Agriculture - 0.3%					
Altria Group, Inc.	2.850%	08/09/22	400	394,304	415,586
Altria Group, Inc.	4.000%	01/31/24	7,125	7,109,877	7,831,211
BAT Capital Corp. (United Kingdom)	3.215%	09/06/26	2,070	2,082,281	2,280,939
BAT Capital Corp. (United Kingdom)	3.222%	08/15/24	2,605	2,605,000	2,821,583
BAT Capital Corp. (United Kingdom)	4.700%	04/02/27	1,395	1,605,751	1,644,891
Philip Morris International, Inc.	2.625%	03/06/23	3,225	3,210,846	3,385,510
				17,008,059	18,379,720
Airlines - 0.2%					
Continental Airlines Pass Through Trust, Series 2012-1, Class A	4.150%	04/11/24	1,035	1,042,261	1,038,682
Continental Airlines Pass Through Trust, Series 2012-2, Class A	4.000%	10/29/24	1,307	1,308,235	1,318,031
Delta Air Lines Pass Through Trust, Series 2007-1, Class A	6.821%	08/10/22	887	927,153	903,778
Southwest Airlines Co.	2.625%	02/10/30	2,095	2,084,701	2,136,206
Southwest Airlines Co.	4.750%	05/04/23	3,703	4,015,278	4,024,094
Southwest Airlines Co.	5.125%	06/15/27	4,050	4,261,274	4,808,867
				13,638,902	14,229,658
Auto Manufacturers - 0.4%					
General Motors Financial Co., Inc.	2.700%	08/20/27	6,900	6,985,679	7,295,277
General Motors Financial Co., Inc.	3.600%	06/21/30	5,000	5,271,565	5,563,515
General Motors Financial Co., Inc.	4.000%	01/15/25	6,930	6,950,954	7,630,056
General Motors Financial Co., Inc.	4.350%	01/17/27	5,000	5,473,021	5,692,638
				24,681,219	26,181,486
Banks - 5.3%					
Banco Santander S.A. (Spain)	3.800%	02/23/28	8,550	9,467,071	9,683,299
Banco Santander S.A. (Spain)	3.848%	04/12/23	2,000	2,000,000	2,145,258
Bank of America Corp. ~	2.496%	02/13/31	2,005	2,005,000	2,128,185
Bank of America Corp. ~	3.419%	12/20/28	1,496	1,488,345	1,687,464
Bank of America Corp. ~	3.970%	03/05/29	35,914	39,136,908	41,845,652
Bank of America Corp.	4.000%	01/22/25	1,542	1,576,357	1,733,054
Bank of America Corp., Series L	3.950%	04/21/25	7,204	7,328,889	8,117,203
Barclays plc (United Kingdom) ~	2.645%	06/24/31	6,320	6,363,382	6,591,046
Barclays plc (United Kingdom) ~	3.932%	05/07/25	1,375	1,465,844	1,504,928
Barclays plc (United Kingdom)	4.337%	01/10/28	4,410	4,410,000	5,069,511
Barclays plc (United Kingdom)	4.375%	01/12/26	4,780	4,805,114	5,504,530
Barclays plc (United Kingdom) ~	4.972%	05/16/29	3,140	3,239,551	3,777,097
Citigroup, Inc. ~	2.572%	06/03/31	3,620	3,620,000	3,858,076
Citigroup, Inc. ~	2.666%	01/29/31	21,915	21,692,162	23,492,283
Citigroup, Inc.	3.700%	01/12/26	1,000	978,899	1,137,368
Citigroup, Inc. ~	4.075%	04/23/29	7,095	8,205,977	8,328,111
Citigroup, Inc.	4.450%	09/29/27	14,075	14,469,084	16,623,859
Credit Suisse Group AG (Switzerland)	3.750%	03/26/25	230	224,241	255,538
Credit Suisse Group AG (Switzerland)	4.550%	04/17/26	13,375	13,886,182	15,739,520
Deutsche Bank AG, Series D (Germany)	5.000%	02/14/22	8,300	8,298,917	8,676,488
Discover Bank	3.450%	07/27/26	1,240	1,239,167	1,388,721
Goldman Sachs Group, Inc. (The)	3.625%	01/22/23	5,610	5,617,624	5,985,337
Goldman Sachs Group, Inc. (The)	3.850%	07/08/24	45	45,660	49,659
Goldman Sachs Group, Inc. (The)	4.000%	03/03/24	5,705	5,702,698	6,301,347
Goldman Sachs Group, Inc. (The)	5.750%	01/24/22	245	251,721	258,893
HSBC Holdings plc (United Kingdom) ~	4.041%	03/13/28	2,465	2,470,300	2,812,688
HSBC Holdings plc (United Kingdom) ~	4.583%	06/19/29	4,430	4,430,000	5,240,750

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
JPMorgan Chase & Co. ~	2.522%	04/22/31	$ 12,085	$ 12,137,118	$ 12,970,053
JPMorgan Chase & Co. ~	2.739%	10/15/30	4,680	4,680,000	5,091,430
JPMorgan Chase & Co.	3.300%	04/01/26	1,825	1,812,537	2,043,544
JPMorgan Chase & Co.	3.375%	05/01/23	2,390	2,386,630	2,554,130
JPMorgan Chase & Co. ~	3.509%	01/23/29	24,658	25,341,769	28,101,987
JPMorgan Chase & Co.	3.875%	09/10/24	7,465	7,448,393	8,355,663
JPMorgan Chase & Co.	3.900%	07/15/25	1,843	1,902,129	2,092,736
KeyBank N.A.	3.900%	04/13/29	6,005	6,003,799	6,950,145
KeyCorp	5.100%	03/24/21	915	915,942	924,672
Lloyds Banking Group plc (United Kingdom)	3.750%	01/11/27	870	902,174	987,602
Lloyds Banking Group plc (United Kingdom)	4.375%	03/22/28	3,570	3,553,181	4,236,814
Morgan Stanley ~	3.772%	01/24/29	6,110	6,990,873	7,075,427
Morgan Stanley	3.875%	01/27/26	17,220	17,467,910	19,748,772
Morgan Stanley	4.000%	07/23/25	9,700	9,895,794	11,096,936
Morgan Stanley ~	4.431%	01/23/30	3,635	4,352,261	4,424,792
Natwest Group plc (United Kingdom) ~	4.269%	03/22/25	9,945	9,971,367	10,994,623
People's United Bank N.A.	4.000%	07/15/24	350	349,173	377,333
PNC Bank N.A.	3.250%	06/01/25	2,890	2,886,995	3,211,668
PNC Financial Services Group, Inc. (The)	3.900%	04/29/24	965	964,003	1,067,425
Royal Bank of Canada (Canada)	1.150%	06/10/25	3,500	3,489,886	3,576,032
Sumitomo Mitsui Banking Corp. (Japan)	3.950%	07/19/23	2,280	2,279,084	2,487,104
Truist Bank	2.750%	05/01/23	4,206	4,260,562	4,429,686
Truist Financial Corp.	2.700%	01/27/22	4,685	4,683,668	4,796,120
U.S. Bank N.A.	2.800%	01/27/25	4,885	4,877,468	5,313,424
U.S. Bank N.A.	3.400%	07/24/23	3,315	3,298,436	3,563,993
Wells Fargo & Co. ~	2.572%	02/11/31	10,535	10,535,000	11,191,314
Wells Fargo & Co.	3.000%	10/23/26	11,185	11,427,617	12,393,724
Wells Fargo & Co.	4.125%	08/15/23	1,530	1,528,946	1,669,968
				340,761,808	371,662,982
Beverages - 0.4%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	3.650%	02/01/26	12,565	12,033,975	14,211,696
Constellation Brands, Inc.	3.500%	05/09/27	1,765	1,979,752	2,003,056
Constellation Brands, Inc.	3.700%	12/06/26	1,430	1,508,396	1,638,907
Diageo Capital plc (United Kingdom)	2.000%	04/29/30	6,000	5,973,057	6,254,554
PepsiCo, Inc.	3.600%	03/01/24	3,546	3,616,539	3,876,526
				25,111,719	27,984,739
Biotechnology - 0.1%					
Amgen, Inc.	2.600%	08/19/26	2,130	1,983,328	2,325,636
Amgen, Inc.	2.650%	05/11/22	5,220	5,225,188	5,374,780
				7,208,516	7,700,416
Building Materials - Less than 0.1%					
Martin Marietta Materials, Inc., Series CB	2.500%	03/15/30	1,465	1,449,493	1,560,194
Chemicals - 0.5%					
Dow Chemical Co. (The)	3.625%	05/15/26	6,240	6,377,156	7,036,237
DuPont de Nemours, Inc.	4.493%	11/15/25	4,465	4,635,801	5,216,711
Eastman Chemical Co.	3.800%	03/15/25	4,716	4,705,090	5,246,050
FMC Corp.	3.200%	10/01/26	3,765	3,761,733	4,197,575
LYB International Finance III LLC	1.250%	10/01/25	5,335	5,318,820	5,428,717
LYB International Finance III LLC	3.375%	05/01/30	745	813,890	836,619
LyondellBasell Industries N.V.	5.750%	04/15/24	5,010	5,363,409	5,767,481
Nutrien Ltd. (Canada)	3.500%	06/01/23	3,635	3,628,794	3,862,482
				34,604,693	37,591,872
Commercial Services - 0.2%					
Cintas Corp. No. 2	3.700%	04/01/27	3,230	3,221,649	3,720,244
Equifax, Inc.	2.600%	12/01/24	3,845	3,838,265	4,116,102
Verisk Analytics, Inc.	4.125%	09/12/22	2,472	2,614,443	2,608,727
Yale University, Series 2020	1.482%	04/15/30	5,400	5,519,944	5,532,222
				15,194,301	15,977,295

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Computers - 0.2%					
Apple, Inc.	3.250%	02/23/26	$ 8,602	$ 8,676,688	$ 9,644,955
International Business Machines Corp.	3.625%	02/12/24	5,184	5,277,109	5,681,231
				13,953,797	15,326,186
Diversified Financial Services - 0.3%					
Capital One Bank U.S.A. N.A.	3.375%	02/15/23	2,843	2,845,590	3,009,654
Discover Financial Services	3.850%	11/21/22	5,896	5,762,830	6,273,471
Discover Financial Services	4.100%	02/09/27	990	989,386	1,144,583
Nomura Holdings, Inc. (Japan)	2.648%	01/16/25	4,390	4,390,000	4,684,424
Private Export Funding Corp., Series BB	4.300%	12/15/21	2,167	2,218,079	2,246,491
Private Export Funding Corp., Series KK	3.550%	01/15/24	1,515	1,540,116	1,651,827
				17,746,001	19,010,450
Electric - 1.9%					
AEP Texas, Inc., Series I	2.100%	07/01/30	6,115	6,091,468	6,384,617
Ameren Illinois Co.	1.550%	11/15/30	5,865	5,840,404	5,912,463
Ameren Illinois Co.	3.800%	05/15/28	5,835	6,176,199	6,813,594
Appalachian Power Co., Series X	3.300%	06/01/27	690	687,615	765,604
Arizona Public Service Co.	2.600%	08/15/29	845	907,124	921,534
CenterPoint Energy, Inc.	2.950%	03/01/30	8,454	8,789,194	9,236,611
Cleveland Electric Illuminating Co. (The)	5.500%	08/15/24	3,175	3,628,197	3,607,130
Commonwealth Edison Co.	3.700%	08/15/28	15,172	17,741,928	17,946,292
DTE Electric Co.	2.250%	03/01/30	1,831	1,979,958	1,965,629
DTE Energy Co.	3.800%	03/15/27	2,275	2,370,244	2,620,447
DTE Energy Co., Series C	2.529%	10/01/24	4,510	4,508,767	4,816,392
Duke Energy Florida LLC	1.750%	06/15/30	1,375	1,373,209	1,400,950
Duke Energy Florida LLC	3.200%	01/15/27	4,465	4,463,263	4,994,335
Entergy Louisiana LLC	2.400%	10/01/26	3,735	3,712,200	4,039,214
Evergy, Inc.	2.900%	09/15/29	2,500	2,649,433	2,740,328
Fortis, Inc. (Canada)	3.055%	10/04/26	1,685	1,601,835	1,856,774
Georgia Power Co.	2.850%	05/15/22	1,160	1,159,668	1,198,860
Georgia Power Co., Series B	2.650%	09/15/29	4,560	4,554,956	5,007,848
MidAmerican Energy Co.	3.100%	05/01/27	2,810	2,809,282	3,156,538
Oncor Electric Delivery Co. LLC	2.950%	04/01/25	2,530	2,526,998	2,761,348
Pacific Gas & Electric Co.	1.750%	06/16/22	3,571	3,574,051	3,579,084
PPL Capital Funding, Inc.	4.125%	04/15/30	4,975	5,864,128	5,925,977
Puget Energy, Inc.	3.650%	05/15/25	2,245	2,229,786	2,469,144
Puget Energy, Inc.	4.100%	06/15/30	3,418	3,464,875	3,912,015
San Diego Gas & Electric Co., Series NNN	3.600%	09/01/23	2,019	2,061,972	2,168,335
Sempra Energy	3.400%	02/01/28	3,890	3,869,795	4,432,903
Southern California Edison Co., Series C	3.500%	10/01/23	12,330	12,884,325	13,244,224
Virginia Electric & Power Co., Series A	3.150%	01/15/26	6,020	6,106,864	6,676,651
Xcel Energy, Inc.	3.300%	06/01/25	3,320	3,368,297	3,651,042
				126,996,035	134,205,883
Electronics - Less than 0.1%					
FLIR Systems, Inc.	2.500%	08/01/30	780	778,540	821,083
Environmental Control - Less than 0.1%					
Waste Management, Inc.	2.900%	09/15/22	2,660	2,654,188	2,758,797
Equity Real Estate Investment Trusts (REITs) - 0.4%					
Boston Properties, L.P.	3.850%	02/01/23	4,755	4,873,597	5,059,996
Healthpeak Properties, Inc.	3.000%	01/15/30	2,840	2,830,837	3,117,020
Kimco Realty Corp.	1.900%	03/01/28	2,245	2,235,403	2,298,318
Simon Property Group, L.P.	2.450%	09/13/29	1,520	1,505,594	1,598,149
Simon Property Group, L.P.	3.500%	09/01/25	1,705	1,734,118	1,881,653
Simon Property Group, L.P.	3.750%	02/01/24	10,611	10,820,573	11,506,548
Ventas Realty, L.P.	3.850%	04/01/27	3,165	3,147,816	3,530,530
				27,147,938	28,992,214
Food - 0.2%					
General Mills, Inc.	2.875%	04/15/30	680	678,715	754,406
General Mills, Inc.	3.150%	12/15/21	400	400,004	407,692
Hormel Foods Corp.	1.800%	06/11/30	1,585	1,580,887	1,638,773

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Food (continued)					
J.M. Smucker Co. (The)	3.500%	03/15/25	$ 1,990	$ 1,990,513	$ 2,217,092
Kroger Co. (The)	2.650%	10/15/26	690	635,857	757,206
Tyson Foods, Inc.	4.000%	03/01/26	6,205	6,584,269	7,131,454
				11,870,245	12,906,623
Gas - 0.1%					
Southern Co. Gas Capital Corp.	3.500%	09/15/21	4,000	4,018,826	4,054,017
Healthcare-Products - 0.1%					
Stryker Corp.	3.375%	05/15/24	1,365	1,371,522	1,487,538
Stryker Corp.	3.375%	11/01/25	2,550	2,472,803	2,852,075
				3,844,325	4,339,613
Healthcare-Services - 0.5%					
Anthem, Inc.	3.650%	12/01/27	4,330	4,515,361	4,992,774
Ascension Health, Series B	2.532%	11/15/29	2,770	2,851,773	3,018,582
Laboratory Corp. of America Holdings	3.600%	02/01/25	5,665	5,661,514	6,264,221
PeaceHealth Obligated Group, Series 2020	1.375%	11/15/25	615	615,000	625,842
Providence St. Joseph Health Obligated Group, Series H	2.746%	10/01/26	1,255	1,255,000	1,368,949
Sutter Health, Series 2018	3.695%	08/15/28	6,905	6,882,064	7,732,206
UnitedHealth Group, Inc.	3.375%	11/15/21	605	606,432	615,508
UnitedHealth Group, Inc.	3.750%	07/15/25	6,900	6,947,365	7,862,657
UnitedHealth Group, Inc.	4.700%	02/15/21	1,985	1,985,000	1,991,304
				31,319,509	34,472,043
Insurance - 0.6%					
American International Group, Inc.	3.900%	04/01/26	7,125	7,402,000	8,124,499
American International Group, Inc.	4.125%	02/15/24	240	248,651	265,529
Arch Capital Finance LLC	4.011%	12/15/26	655	655,000	760,171
Berkshire Hathaway, Inc.	2.750%	03/15/23	6,635	6,703,102	6,965,751
Chubb INA Holdings, Inc.	2.700%	03/13/23	6,985	6,980,451	7,338,370
CNA Financial Corp.	3.950%	05/15/24	5,055	5,050,217	5,589,855
Lincoln National Corp.	3.050%	01/15/30	1,155	1,153,908	1,287,424
Markel Corp.	3.350%	09/17/29	4,970	4,962,009	5,563,354
Marsh & McLennan Cos., Inc.	3.500%	06/03/24	2,735	2,734,000	2,981,954
				35,889,338	38,876,907
Lodging - Less than 0.1%					
Marriott International, Inc., Series R	3.125%	06/15/26	2,430	2,477,122	2,594,827
Machinery-Construction & Mining - Less than 0.1%					
ABB Finance U.S.A., Inc. (Switzerland)	2.875%	05/08/22	905	902,153	935,872
Machinery-Diversified - 0.2%					
Westinghouse Air Brake Technologies Corp.	3.450%	11/15/26	5,418	5,531,468	5,942,690
Xylem, Inc.	4.875%	10/01/21	3,778	3,816,673	3,897,038
				9,348,141	9,839,728
Media - 0.9%					
Charter Communications Operating LLC/Charter Communications Operating Capital	2.800%	04/01/31	12,550	12,564,049	13,235,755
Charter Communications Operating LLC/Charter Communications Operating Capital	4.464%	07/23/22	4,567	4,814,147	4,813,756
Charter Communications Operating LLC/Charter Communications Operating Capital	5.050%	03/30/29	7,745	9,099,707	9,386,876
Comcast Corp.	3.000%	02/01/24	5,976	6,027,370	6,426,003
Comcast Corp.	3.600%	03/01/24	7,240	7,380,823	7,958,063
Comcast Corp.	4.150%	10/15/28	2,350	2,348,948	2,818,370
Discovery Communications LLC	4.125%	05/15/29	7,510	7,564,134	8,764,474
TWDC Enterprises 18 Corp.	1.850%	07/30/26	2,560	2,402,791	2,698,213
ViacomCBS, Inc.	3.875%	04/01/24	1,810	1,816,607	1,977,666
Walt Disney Co. (The)	3.000%	09/15/22	5,332	5,340,618	5,569,116
				59,359,194	63,648,292

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Mining - Less than 0.1%					
Newmont Corp.	2.250%	10/01/30	$ 725	$ 723,537	$ 763,570
Miscellaneous Manufacturing - 0.1%					
General Electric Co.	3.450%	05/15/24	320	323,789	348,856
Ingersoll-Rand Global Holding Co., Ltd.	4.250%	06/15/23	3,360	3,360,410	3,666,676
Pentair Finance S.A.R.L.	4.500%	07/01/29	2,310	2,297,756	2,744,767
				5,981,955	6,760,299
Oil & Gas - 0.7%					
BP Capital Markets plc (United Kingdom)	3.245%	05/06/22	8,675	8,699,966	9,002,940
Chevron Corp.	2.355%	12/05/22	1,800	1,777,161	1,863,542
CNOOC Finance Ltd., Series 2013 (China)	2.875%	09/30/29	4,015	4,015,191	4,188,290
Ecopetrol S.A. (Colombia)	4.125%	01/16/25	985	979,894	1,073,562
Ecopetrol S.A. (Colombia)	5.375%	06/26/26	4,070	4,544,845	4,682,598
EOG Resources, Inc.	3.150%	04/01/25	1,890	1,890,534	2,078,989
Husky Energy, Inc. (Canada)	4.000%	04/15/24	1,725	1,831,265	1,850,399
Phillips 66	1.300%	02/15/26	7,415	7,412,072	7,538,516
Pioneer Natural Resources Co.	1.900%	08/15/30	4,536	4,456,112	4,496,884
Total Capital International S.A. (France)	2.700%	01/25/23	2,130	2,100,352	2,234,699
Total Capital International S.A. (France)	2.829%	01/10/30	3,015	3,015,000	3,369,243
Valero Energy Corp.	4.000%	04/01/29	2,345	2,329,575	2,638,912
				43,051,967	45,018,574
Oil & Gas Services - Less than 0.1%					
Halliburton Co.	3.800%	11/15/25	145	148,279	162,574
Schlumberger Investment S.A.	3.650%	12/01/23	1,520	1,519,335	1,649,368
				1,667,614	1,811,942
Packaging & Containers - Less than 0.1%					
WestRock RKT LLC	4.900%	03/01/22	1,545	1,565,480	1,625,377
Pharmaceuticals - 2.0%					
AbbVie, Inc.	3.200%	11/21/29	28,625	28,942,941	32,243,213
AbbVie, Inc.	3.450%	03/15/22	8,000	8,252,252	8,246,675
AbbVie, Inc.	3.600%	05/14/25	3,860	3,850,079	4,304,329
AbbVie, Inc.	3.850%	06/15/24	2,310	2,445,095	2,544,127
Becton Dickinson and Co.	3.734%	12/15/24	4,916	4,966,825	5,445,060
Bristol-Myers Squibb Co.	3.900%	02/20/28	7,780	8,411,456	9,234,016
Cigna Corp.	3.250%	04/15/25	1,345	1,402,576	1,477,726
Cigna Corp.	4.000%	02/15/22	2,100	2,132,433	2,153,216
Cigna Corp.	4.500%	02/25/26	8,633	9,291,284	10,091,892
CVS Health Corp.	4.300%	03/25/28	19,305	20,807,112	22,881,289
CVS Health Corp.	6.250%	06/01/27	1,293	1,525,095	1,660,974
GlaxoSmithKline Capital, Inc. (United Kingdom)	2.800%	03/18/23	1,280	1,276,782	1,350,079
Mylan, Inc.	4.550%	04/15/28	18,785	19,966,538	22,372,698
Takeda Pharmaceutical Co., Ltd. (Japan)	2.050%	03/31/30	6,195	6,260,778	6,328,249
Viatris, Inc., 144A	2.700%	06/22/30	5,265	5,274,610	5,584,792
				124,805,856	135,918,335
Pipelines - 1.1%					
Energy Transfer Operating, L.P.	4.750%	01/15/26	8,712	9,096,387	9,865,773
Enterprise Products Operating LLC	2.800%	01/31/30	4,420	4,726,022	4,797,619
Enterprise Products Operating LLC	3.125%	07/31/29	6,235	6,232,546	6,925,497
Enterprise Products Operating LLC	3.350%	03/15/23	7,815	7,812,932	8,261,596
Kinder Morgan Energy Partners, L.P.	4.150%	03/01/22	506	507,128	527,571
Kinder Morgan Energy Partners, L.P.	4.150%	02/01/24	2,725	2,750,227	2,984,600
MPLX, L.P.	4.000%	03/15/28	1,715	1,703,990	1,973,940
MPLX, L.P.	4.125%	03/01/27	3,725	3,795,861	4,301,906
MPLX, L.P.	4.250%	12/01/27	4,455	4,753,438	5,206,844
MPLX, L.P.	4.500%	07/15/23	950	967,030	1,035,066
MPLX, L.P.	4.800%	02/15/29	2,515	2,502,847	3,021,486
ONEOK, Inc.	3.100%	03/15/30	13,191	12,834,104	14,008,865
ONEOK, Inc.	3.400%	09/01/29	330	326,858	354,093

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines (continued)					
Plains All American Pipeline, L.P./PAA Finance Corp.	3.550%	12/15/29	$ 1,995	$ 1,973,020	$ 2,088,791
Plains All American Pipeline, L.P./PAA Finance Corp.	3.800%	09/15/30	1,010	1,007,926	1,082,106
Transcontinental Gas Pipe Line Co. LLC	3.250%	05/15/30	2,100	2,095,732	2,352,321
Williams Cos., Inc. (The)	3.750%	06/15/27	2,615	2,614,067	2,990,569
Williams Cos., Inc. (The)	4.300%	03/04/24	5,020	5,015,908	5,533,839
				70,716,023	77,312,482
Retail - 0.3%					
AutoZone, Inc.	2.875%	01/15/23	2,635	2,654,939	2,750,839
AutoZone, Inc.	3.750%	04/18/29	4,575	4,724,577	5,269,340
Costco Wholesale Corp.	1.600%	04/20/30	1,875	1,871,916	1,922,547
Dollar Tree, Inc.	3.700%	05/15/23	3,810	3,806,448	4,082,555
Home Depot, Inc. (The)	3.750%	02/15/24	2,234	2,288,406	2,449,750
McDonald's Corp.	3.700%	01/30/26	3,649	3,891,671	4,147,419
O'Reilly Automotive, Inc.	1.750%	03/15/31	1,240	1,234,468	1,241,504
				20,472,425	21,863,954
Semiconductors - 0.3%					
Broadcom, Inc.	3.150%	11/15/25	4,240	4,618,698	4,630,292
Broadcom, Inc.	4.110%	09/15/28	5,877	6,081,947	6,721,900
Broadcom, Inc.	4.700%	04/15/25	10,086	11,492,211	11,565,753
				22,192,856	22,917,945
Software - 0.2%					
Fiserv, Inc.	2.750%	07/01/24	599	608,530	643,358
Fiserv, Inc.	3.500%	10/01/22	1,625	1,639,615	1,701,119
Fiserv, Inc.	3.850%	06/01/25	4,261	4,259,518	4,808,294
Intuit, Inc.	1.350%	07/15/27	3,140	3,137,251	3,209,405
Microsoft Corp.	2.400%	08/08/26	3,955	3,918,070	4,314,363
				13,562,984	14,676,539
Telecommunications - 1.0%					
AT&T, Inc.	2.300%	06/01/27	3,499	3,493,166	3,728,155
AT&T, Inc., 144A	2.550%	12/01/33	21,853	22,502,074	22,399,485
Rogers Communications, Inc. (Canada)	3.000%	03/15/23	1,890	1,889,139	1,985,313
T-Mobile U.S.A., Inc., 144A	2.050%	02/15/28	14,975	15,394,129	15,582,450
T-Mobile U.S.A., Inc., 144A	3.875%	04/15/30	4,425	5,002,786	5,115,713
Verizon Communications, Inc.	4.016%	12/03/29	10,659	10,647,949	12,648,306
Verizon Communications, Inc.	4.329%	09/21/28	7,625	9,203,948	9,167,699
				68,133,191	70,627,121
TOTAL CORPORATE BONDS - 19.0%				1,233,113,677	1,327,568,827
ASSET-BACKED SECURITIES - 0.2%					
Citibank Credit Card Issuance Trust, Series 2018-A3, Class A3	3.290%	05/23/25	4,730	4,729,775	5,071,602
Citibank Credit Card Issuance Trust, Series 2018-A7, Class A7	3.960%	10/13/30	6,695	6,690,162	8,085,525
				11,419,937	13,157,127
COMMERCIAL MORTGAGE-BACKED SECURITIES - 5.9%					
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class A3 ~	3.283%	11/15/50	14,300	14,393,699	15,899,279
CD Mortgage Trust, Series 2017-CD6, Class A3	3.104%	11/13/50	8,700	8,757,786	9,252,561
Citigroup Commercial Mortgage Trust, Series 2015-P1, Class A5	3.717%	09/15/48	7,050	7,170,347	7,925,919
Citigroup Commercial Mortgage Trust, Series 2016-C2, Class A3	2.575%	08/10/49	13,900	13,975,246	14,746,817
Citigroup Commercial Mortgage Trust, Series 2017-P8, Class A3	3.203%	09/15/50	17,000	17,154,034	18,691,390
Commercial Mortgage Trust, Series 2014-UBS3, Class A4	3.819%	06/10/47	3,700	3,890,321	4,058,913
Commercial Mortgage Trust, Series 2014-UBS4, Class A2	2.963%	08/10/47	225	230,638	225,937

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Commercial Mortgage Trust, Series 2015-CR23, Class A3	3.230%	05/10/48	$ 16,100	$ 16,234,656	$ 17,652,291
Commercial Mortgage Trust, Series 2015-CR24, Class A4	3.432%	08/10/48	10,242	10,328,814	11,308,675
Commercial Mortgage Trust, Series 2015-PC1, Class A4	3.620%	07/10/50	10,239	10,340,674	10,824,918
Commercial Mortgage Trust, Series 2017-COR2, Class A3	3.510%	09/10/50	13,400	13,316,944	15,204,571
CSAIL Commercial Mortgage Trust, Series 2015-C3, Class A3	3.447%	08/15/48	13,400	13,533,933	14,467,720
CSAIL Commercial Mortgage Trust, Series 2016-C7, Class A4	3.210%	11/15/49	13,323	13,441,135	14,509,737
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K070, Class AM	3.364%	12/25/27	3,625	3,698,693	4,190,928
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K076, Class A2	3.900%	04/25/28	4,500	4,614,053	5,378,978
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K083, Class AM ~	4.030%	10/25/28	3,600	3,631,541	4,347,996
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K732, Class AM ~	3.700%	05/25/25	9,470	10,394,311	10,567,809
Federal National Mortgage Association Aces, Series 2018-M1, Class A2 ~	2.985%	12/25/27	10,100	9,828,810	11,302,588
GS Mortgage Securities Trust, Series 2015-GC30, Class A3	3.119%	05/10/50	13,711	13,746,972	14,740,150
JPMBB Commercial Mortgage Securities Trust, Series 2015-C30, Class A4	3.551%	07/15/48	10,350	10,432,582	11,328,985
JPMCC Commercial Mortgage Securities Trust, Series 2019-COR4, Class A3	3.763%	03/10/52	18,900	19,045,036	21,637,416
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C25, Class A4	3.372%	10/15/48	6,700	6,737,392	7,371,422
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C32, Class A3	3.459%	12/15/49	22,900	23,030,907	25,887,994
Morgan Stanley Capital I Trust, Series 2016-UB12, Class A3	3.337%	12/15/49	10,520	10,580,461	11,273,535
Morgan Stanley Capital I Trust, Series 2019-BN19, Class A2	2.926%	08/15/61	3,170	3,330,614	3,458,796
Morgan Stanley Capital I Trust, Series 2020-BN25, Class A5	2.649%	01/15/63	5,725	5,887,051	6,247,707
Morgan Stanley Capital I Trust, Series 2020-L4, Class A2	2.449%	02/15/53	20,830	21,255,056	22,364,998
UBS Commercial Mortgage Trust, Series 2018-C11, Class A3	4.312%	06/15/51	12,900	13,135,867	14,475,375
UBS Commercial Mortgage Trust, Series 2018-C13, Class A3	4.069%	10/15/51	9,000	9,067,047	10,500,871
UBS Commercial Mortgage Trust, Series 2018-C9, Class ASB	4.090%	03/15/51	9,951	10,228,517	11,317,040
Wells Fargo Commercial Mortgage Trust, Series 2015-LC22, Class A3	3.572%	09/15/58	9,503	9,587,167	10,566,207
Wells Fargo Commercial Mortgage Trust, Series 2016-C37, Class A5	3.794%	12/15/49	15,217	16,739,497	17,436,559
Wells Fargo Commercial Mortgage Trust, Series 2020-C57, Class A3	1.864%	08/15/53	17,500	17,667,674	17,837,426
WFRBS Commercial Mortgage Trust, Series 2014-C22, Class A4	3.488%	09/15/57	14,247	14,713,671	15,308,481
				380,121,146	412,309,989
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 32.1%					
Federal Home Loan Mortgage Corp.	2.500%	04/01/31 - 11/01/50	3,549	3,700,702	3,745,161
Federal Home Loan Mortgage Corp.	3.000%	01/01/40 - 06/01/50	32,193	33,905,921	33,778,685
Federal Home Loan Mortgage Corp.	3.500%	03/01/47 - 02/01/48	17,136	17,953,122	18,178,137
Federal Home Loan Mortgage Corp.	4.000%	02/01/48	245	249,184	263,283
Federal Home Loan Mortgage Corp.	4.500%	12/01/48	5,927	6,194,077	6,419,132
Federal Home Loan Mortgage Corp. Gold	2.000%	01/01/32	5,100	4,905,323	5,334,086

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES (continued)					
Federal Home Loan Mortgage Corp. Gold	2.500%	04/01/27 - 02/01/43	$ 24,409	$ 24,545,749	$ 25,771,205
Federal Home Loan Mortgage Corp. Gold	3.000%	02/01/27 - 03/01/47	77,636	78,000,007	82,681,835
Federal Home Loan Mortgage Corp. Gold	3.500%	08/01/26 - 12/01/47	103,345	106,437,690	110,753,418
Federal Home Loan Mortgage Corp. Gold	4.000%	04/01/26 - 11/01/48	58,313	60,081,328	63,641,109
Federal Home Loan Mortgage Corp. Gold	4.500%	04/01/24 - 03/01/48	29,568	30,907,177	32,826,125
Federal Home Loan Mortgage Corp. Gold	5.000%	03/01/23 - 12/01/47	8,721	9,185,458	9,896,084
Federal Home Loan Mortgage Corp. Gold	5.500%	07/01/22 - 01/01/40	4,657	4,908,703	5,432,770
Federal Home Loan Mortgage Corp. Gold	6.000%	10/01/24 - 12/01/38	1,599	1,708,795	1,877,970
Federal Home Loan Mortgage Corp. Gold	6.500%	11/01/36	1	1,596	1,771
Federal Home Loan Mortgage Corp. Gold	7.000%	04/01/32 - 10/01/32	14	15,246	16,090
Federal National Mortgage Association	2.000%	12/01/50	21,883	22,712,936	22,804,750
Federal National Mortgage Association	2.000%	08/01/31 - 01/01/51	26,920	27,303,582	28,090,096
Federal National Mortgage Association	2.500%	08/01/22 - 10/01/50	111,767	115,546,813	117,653,581
Federal National Mortgage Association	3.000%	01/01/27 - 06/01/50	214,273	217,259,812	227,502,131
Federal National Mortgage Association	3.500%	09/01/26 - 11/01/48	202,140	209,077,489	217,806,322
Federal National Mortgage Association	4.000%	07/01/26 - 10/01/48	131,282	135,580,387	142,695,875
Federal National Mortgage Association	4.500%	02/01/21 - 02/01/49	44,127	45,845,451	48,681,960
Federal National Mortgage Association	5.000%	04/01/21 - 05/01/48	18,616	19,593,693	21,114,377
Federal National Mortgage Association	5.500%	02/01/21 - 01/01/40	10,518	11,151,927	12,237,188
Federal National Mortgage Association	6.000%	08/01/21 - 07/01/41	7,028	7,526,084	8,253,375
Federal National Mortgage Association	6.500%	12/01/27 - 11/01/38	1,077	1,167,388	1,249,191
Federal National Mortgage Association	7.000%	07/01/29 - 07/01/36	131	143,711	154,971
Federal National Mortgage Association	7.500%	04/01/32 - 10/01/32	29	32,252	35,493
Federal National Mortgage Association	8.500%	12/01/25	-^	25	23
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	1.500%	01/01/36 - 02/01/51	4,000	4,066,601	4,085,480
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.000%	01/01/51 - 02/01/51	264,000	272,816,172	273,877,350
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.500%	01/01/51 - 02/01/51	108,500	113,515,430	114,262,125
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	3.000%	01/01/51	16,500	17,247,656	17,281,110
Government National Mortgage Association	2.000%	12/20/50	12,500	13,014,848	13,079,463
Government National Mortgage Association	2.500%	08/20/46 - 12/20/46	4,732	4,741,243	5,053,690
Government National Mortgage Association	3.000%	03/20/27 - 04/20/50	160,245	163,393,737	169,604,100
Government National Mortgage Association	3.500%	10/20/41 - 11/20/49	175,409	181,751,687	189,466,071
Government National Mortgage Association	4.000%	05/20/25 - 08/20/48	85,371	89,170,917	92,870,280
Government National Mortgage Association	4.500%	01/20/39 - 09/20/48	38,385	40,476,168	42,769,422
Government National Mortgage Association	5.000%	07/15/33 - 07/20/41	7,915	8,499,254	8,923,697
Government National Mortgage Association	5.500%	12/15/32 - 09/15/41	2,846	3,042,425	3,227,987
Government National Mortgage Association	6.000%	01/15/33 - 03/15/41	1,179	1,276,561	1,358,958
Government National Mortgage Association	6.500%	01/15/33 - 10/15/38	38	41,442	44,030
Government National Mortgage Association	8.000%	12/15/22 - 06/15/25	1	1,540	1,546
Government National Mortgage Association, TBA	2.500%	02/01/51	49,000	51,419,336	51,752,820
				2,160,116,645	2,236,554,323
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 39.4%					
Federal Home Loan Banks	3.000%	10/12/21	2,645	2,644,464	2,703,692
Federal Home Loan Banks	3.250%	11/16/28	5,230	5,187,481	6,235,117
Federal Home Loan Mortgage Corp.	0.375%	04/20/23 - 05/05/23	17,130	17,116,906	17,220,240
Federal Home Loan Mortgage Corp.	6.250%	07/15/32	160	221,752	247,729
Federal National Mortgage Association	0.500%	06/17/25 - 11/07/25	11,715	11,699,818	11,771,028
Federal National Mortgage Association	0.625%	04/22/25	2,399	2,394,724	2,426,700
Federal National Mortgage Association	0.750%	10/08/27	8,575	8,563,111	8,595,403
Federal National Mortgage Association	0.875%	08/05/30	5,180	5,142,547	5,083,838
Federal National Mortgage Association	1.625%	10/15/24 - 01/07/25	3,805	3,797,993	4,005,767
Federal National Mortgage Association	1.875%	09/24/26	1,435	1,348,513	1,551,258
Federal National Mortgage Association	2.000%	10/05/22	3,195	3,158,106	3,299,413
Federal National Mortgage Association	2.500%	02/05/24	2,000	1,994,596	2,140,714
Federal National Mortgage Association	2.875%	09/12/23	1,475	1,470,828	1,581,603
Federal National Mortgage Association	6.625%	11/15/30	360	464,810	544,943
Tennessee Valley Authority	0.750%	05/15/25	3,520	3,510,943	3,570,486

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
United States Treasury Bond	6.250%	08/15/23	$ 58,760	$ 64,142,540	$ 68,092,741
United States Treasury Note	0.125%	09/15/23	167,490	167,173,680	167,359,149
United States Treasury Note	0.125%	12/15/23	10,865	10,838,259	10,852,268
United States Treasury Note	0.250%	09/30/25	123,510	122,800,330	123,027,539
United States Treasury Note	0.375%	04/30/25	163,325	163,682,936	163,924,710
United States Treasury Note	0.375%	11/30/25	23,695	23,674,538	23,728,321
United States Treasury Note	0.375%	12/31/25	18,815	18,823,336	18,829,699
United States Treasury Note	0.500%	03/15/23	275,125	276,653,375	277,338,898
United States Treasury Note	0.625%	11/30/27	1,955	1,954,696	1,954,389
United States Treasury Note	0.625%	12/31/27	9,950	9,936,785	9,939,117
United States Treasury Note	0.875%	11/15/30	68,235	67,910,505	68,000,442
United States Treasury Note	1.125%	02/28/22	2,600	2,621,220	2,630,367
United States Treasury Note	1.375%	02/15/23	69,965	70,578,251	71,801,581
United States Treasury Note	1.500%	01/31/22	47,025	47,243,977	47,723,027
United States Treasury Note	1.625%	11/15/22	11,060	11,042,524	11,367,606
United States Treasury Note	1.625%	04/30/23	219,325	219,892,091	226,864,297
United States Treasury Note	1.750%	09/30/22	14,855	14,670,699	15,273,377
United States Treasury Note	1.875%	04/30/22	168,110	167,312,601	172,010,678
United States Treasury Note	1.875%	09/30/22	20,372	20,071,773	20,990,322
United States Treasury Note	2.000%	10/31/22	8,375	8,429,067	8,660,273
United States Treasury Note	2.000%	02/15/25	258,060	257,643,431	276,325,809
United States Treasury Note	2.000%	08/15/25	62,205	67,151,181	67,011,309
United States Treasury Note	2.125%	06/30/22	112,435	112,249,030	115,790,482
United States Treasury Note	2.125%	07/31/24	47,720	48,253,927	50,970,925
United States Treasury Note	2.125%	05/15/25	136,590	137,915,554	147,431,831
United States Treasury Note	2.250%	11/15/25	29,035	31,645,603	31,709,396
United States Treasury Note	2.625%	02/15/29	75,485	86,546,265	86,654,421
United States Treasury Note	2.875%	11/15/21	152,975	153,469,199	156,608,156
United States Treasury Note	2.875%	05/15/28	15,870	18,524,676	18,384,403
United States Treasury Note	3.125%	11/15/28	148,150	176,198,566	175,395,711
United States Treasury Strip Coupon (a)	0.900%	02/15/29	43,015	36,741,322	39,990,508
				2,684,508,529	2,747,619,683
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 1.0%					
Export-Import Bank of Korea (South Korea)	4.375%	09/15/21	920	926,721	945,585
Hydro-Quebec, Series IO (Canada)	8.050%	07/07/24	1,171	1,368,715	1,467,731
Indonesia Government International Bond (Indonesia)	3.400%	09/18/29	3,360	3,463,763	3,759,483
Indonesia Government International Bond (Indonesia)	3.500%	01/11/28	8,070	8,233,595	9,045,365
Israel Government International Bond (Israel)	4.000%	06/30/22	2,565	2,565,578	2,706,498
Japan Bank for International Cooperation (Japan)	3.250%	07/20/23	1,964	1,962,894	2,107,700
Mexico Government International Bond (Mexico)	4.000%	10/02/23	4,794	4,797,556	5,248,969
Mexico Government International Bond (Mexico)	4.150%	03/28/27	550	601,476	636,224
Panama Government International Bond (Panama)	3.160%	01/23/30	6,900	7,104,498	7,660,764
Panama Government International Bond (Panama)	7.125%	01/29/26	6,785	8,222,688	8,662,121
Province of Quebec Canada, Series NN (Canada)	7.125%	02/09/24	3,115	3,538,705	3,739,794
Republic of Italy Government International Bond (Italy)	2.375%	10/17/24	10,355	10,332,420	10,894,122
Uruguay Government International Bond (Uruguay)	4.375%	10/27/27	12,990	15,382,875	15,361,422
				68,501,484	72,235,778
TOTAL LONG-TERM INVESTMENTS - 97.6%				6,537,781,418	6,809,445,727
			Shares (000)		
SHORT-TERM INVESTMENTS - 9.3%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (b)			650,934	650,934,245	650,934,245
TOTAL INVESTMENTS BEFORE TBA SALE COMMITMENTS - 106.9%				7,188,715,663	7,460,379,972

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Proceeds	Value
TBA SALE COMMITMENTS - (0.5)%					
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	3.500%	01/01/51	$ (30,500)	$ (32,180,000)	$ (32,231,485)
TOTAL INVESTMENTS NET OF TBA SALE COMMITMENTS - 106.4%				$ 7,156,535,663	7,428,148,487
LIABILITIES IN EXCESS OF OTHER ASSETS - (6.4)%					(448,252,250)
TOTAL NET ASSETS - 100%					$ 6,979,896,237

^ Disclosed amount represents less than $500.
~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
(a) Rate disclosed represents the effective yield as of December 31, 2020.
(b) Security represents an investment in an affiliated fund of Prudential (Note 3).

As of December 31, 2020, Prudential Core Conservative Intermediate Bond Fund held $567,000 in cash as collateral for TBA commitments. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 101.4%					
CORPORATE BONDS - 28.0%					
Aerospace/Defense - 0.3%					
BAE Systems plc, 144A (United Kingdom)	3.400%	04/15/30	$ 1,520	$ 1,509,893	$ 1,719,304
Boeing Co. (The)	2.250%	06/15/26	105	106,414	107,450
Boeing Co. (The)	3.100%	05/01/26	410	425,448	436,655
Boeing Co. (The)	3.200%	03/01/29	3,555	3,427,664	3,741,497
Boeing Co. (The)	3.600%	05/01/34	105	109,935	110,803
Boeing Co. (The)	3.900%	05/01/49	15	15,552	15,589
Boeing Co. (The)	4.508%	05/01/23	135	145,494	145,493
Boeing Co. (The)	5.150%	05/01/30	5,495	6,135,911	6,651,092
Boeing Co. (The)	5.805%	05/01/50	100	135,018	137,702
General Dynamics Corp.	2.250%	11/15/22	125	128,943	128,973
General Dynamics Corp.	3.500%	05/15/25	690	705,057	772,442
Lockheed Martin Corp.	2.900%	03/01/25	1,770	1,793,883	1,928,085
Lockheed Martin Corp.	3.100%	01/15/23	45	47,287	47,290
Northrop Grumman Corp.	4.750%	06/01/43	50	66,237	66,930
Raytheon Technologies Corp.	2.800%	03/15/22	285	290,151	292,630
Raytheon Technologies Corp.	3.150%	12/15/24	430	459,230	466,083
Raytheon Technologies Corp.	3.500%	03/15/27	805	866,860	918,330
Raytheon Technologies Corp.	4.125%	11/16/28	70	82,810	83,492
Raytheon Technologies Corp.	6.700%	08/01/28	205	255,428	278,117
				16,707,215	18,047,957
Agriculture - 0.4%					
Altria Group, Inc.	2.850%	08/09/22	1,045	1,050,028	1,085,720
Altria Group, Inc.	3.400%	05/06/30	2,105	2,098,751	2,352,363
Altria Group, Inc.	4.000%	01/31/24	2,445	2,537,982	2,687,342
Altria Group, Inc.	4.250%	08/09/42	15	16,679	16,718
BAT Capital Corp. (United Kingdom)	3.215%	09/06/26	59	64,322	65,012
BAT Capital Corp. (United Kingdom)	3.222%	08/15/24	2,019	2,006,950	2,186,862
BAT Capital Corp. (United Kingdom)	3.557%	08/15/27	27	29,961	30,101
BAT Capital Corp. (United Kingdom)	4.700%	04/02/27	40	46,868	47,165
Philip Morris International, Inc.	1.125%	05/01/23	75	76,227	76,470
Philip Morris International, Inc.	2.625%	03/06/23	390	394,514	409,411
Philip Morris International, Inc.	3.875%	08/21/42	35	40,599	41,300
Reynolds American, Inc. (United Kingdom)	4.450%	06/12/25	10,725	11,958,952	12,225,778
				20,321,833	21,224,242
Airlines - 0.3%					
American Airlines Pass Through Trust, Series 2016-2, Class AA	3.200%	06/15/28	223	213,961	214,717
Continental Airlines Pass Through Trust, Series 2001-1, Class A-1	6.703%	06/15/21	-^	381	380
Continental Airlines Pass Through Trust, Series 2012-1, Class A	4.150%	04/11/24	476	490,872	478,174
Continental Airlines Pass Through Trust, Series 2012-2, Class A	4.000%	10/29/24	930	951,423	937,703
Delta Air Lines Pass Through Trust, Series 2007-1, Class A	6.821%	08/10/22	313	329,353	319,310
Delta Air Lines, Inc.	3.400%	04/19/21	710	709,493	714,323
Delta Air Lines, Inc.	3.625%	03/15/22	2,400	2,393,885	2,467,852
Delta Air Lines, Inc.	3.800%	04/19/23	8,000	8,209,709	8,185,387
Southwest Airlines Co.	2.625%	02/10/30	45	45,235	45,885
Southwest Airlines Co.	4.750%	05/04/23	125	135,454	135,839
Southwest Airlines Co.	5.125%	06/15/27	3,865	3,878,453	4,589,203
United Airlines Pass Through Trust, Series 2013-1, Class A	4.300%	08/15/25	11	10,563	10,608
				17,368,782	18,099,381
Apparel - 0.2%					
VF Corp.	2.400%	04/23/25	10,200	10,781,352	10,900,688
Auto Manufacturers - 0.6%					
Daimler Finance North America LLC, 144A (Germany)	3.350%	05/04/21	1,410	1,409,719	1,423,681
Ford Motor Co.	7.450%	07/16/31	495	615,890	634,519
Ford Motor Credit Co. LLC	2.979%	08/03/22	1,050	1,050,000	1,067,831

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Auto Manufacturers (continued)					
Ford Motor Credit Co. LLC	3.350%	11/01/22	$ 7,790	$ 7,793,096	$ 7,909,432
Ford Motor Credit Co. LLC	3.664%	09/08/24	280	278,086	288,082
Ford Motor Credit Co. LLC	3.810%	01/09/24	595	595,994	610,147
Ford Motor Credit Co. LLC	3.813%	10/12/21	2,830	2,830,000	2,864,700
Ford Motor Credit Co. LLC	5.750%	02/01/21	245	245,421	245,808
General Motors Co.	6.250%	10/02/43	35	46,248	47,245
General Motors Co.	6.750%	04/01/46	160	223,899	228,943
General Motors Financial Co., Inc. +	1.285%	11/17/23	7,955	7,955,000	7,967,514
General Motors Financial Co., Inc.	2.900%	02/26/25	7,255	7,312,333	7,751,955
General Motors Financial Co., Inc.	3.850%	01/05/28	900	898,464	997,716
General Motors Financial Co., Inc.	4.000%	01/15/25	1,650	1,694,152	1,816,680
General Motors Financial Co., Inc.	5.250%	03/01/26	1,835	1,933,367	2,157,642
Volkswagen Group of America Finance LLC, 144A (Germany)	4.000%	11/12/21	2,455	2,452,078	2,530,589
				37,333,747	38,542,484
Banks - 7.7%					
Banco Santander S.A. (Spain) +	1.344%	04/12/23	400	400,000	403,546
Banco Santander S.A. (Spain)	3.848%	04/12/23	1,000	1,004,961	1,072,629
Bank of America Corp. ~	1.319%	06/19/26	2,330	2,353,806	2,372,924
Bank of America Corp. ~	1.898%	07/23/31	9,785	9,785,000	9,900,931
Bank of America Corp. ~	2.496%	02/13/31	14,810	15,609,288	15,719,911
Bank of America Corp. ~	2.884%	10/22/30	645	645,000	705,689
Bank of America Corp. ~	3.194%	07/23/30	2,900	2,900,000	3,244,555
Bank of America Corp.	3.300%	01/11/23	3,815	3,858,521	4,044,427
Bank of America Corp. ~	3.458%	03/15/25	9,550	9,550,000	10,402,043
Bank of America Corp. ~	3.499%	05/17/22	485	485,000	490,624
Bank of America Corp. ~	3.593%	07/21/28	11,530	12,087,645	13,099,361
Bank of America Corp. ~	3.705%	04/24/28	1,000	1,000,000	1,140,297
Bank of America Corp. ~	3.824%	01/20/28	5,890	5,878,888	6,762,447
Bank of America Corp. ~	3.970%	03/05/29	3,346	3,564,528	3,898,634
Bank of America Corp.	4.000%	01/22/25	605	613,898	679,960
Bank of America Corp. ~	4.083%	03/20/51	55	68,308	69,574
Bank of America Corp.	4.200%	08/26/24	470	502,347	526,762
Bank of America Corp.	4.250%	10/22/26	2,400	2,457,962	2,809,584
Bank of America Corp. ~	4.271%	07/23/29	9,665	9,653,878	11,502,136
Bank of America Corp.	4.450%	03/03/26	2,150	2,156,433	2,506,330
Bank of America Corp., Series L	3.950%	04/21/25	7,290	7,406,309	8,214,105
Bank of America Corp., Series MM ~(d)	4.300%	01/28/25	5,790	5,790,000	5,945,480
Bank of New York Mellon Corp. (The)	2.950%	01/29/23	4,230	4,227,151	4,450,200
Bank of New York Mellon Corp. (The)	3.400%	05/15/24	256	258,705	280,307
Banque Federative du Credit Mutuel S.A., 144A (France)	3.750%	07/20/23	5,170	5,157,841	5,588,190
Barclays plc (United Kingdom)	3.650%	03/16/25	515	503,512	568,643
Barclays plc (United Kingdom)	3.684%	01/10/23	200	197,877	206,191
Barclays plc (United Kingdom) ~	3.932%	05/07/25	10,000	9,963,293	10,944,933
Barclays plc (United Kingdom)	4.337%	01/10/28	1,460	1,468,999	1,678,341
Barclays plc (United Kingdom)	4.375%	01/12/26	705	747,754	811,861
Barclays plc (United Kingdom) ~	4.972%	05/16/29	1,320	1,342,005	1,587,824
BNP Paribas S.A., 144A (France) ~	3.052%	01/13/31	7,510	7,591,862	8,195,994
BNP Paribas S.A., 144A (France)	3.500%	03/01/23	315	325,180	334,896
BNP Paribas S.A., 144A (France)	3.800%	01/10/24	605	620,870	659,288
BNP Paribas S.A., 144A (France)	4.375%	09/28/25	775	816,620	884,474
BNP Paribas S.A., 144A (France)	4.400%	08/14/28	690	687,009	817,494
BPCE S.A., 144A (France)	2.375%	01/14/25	10,035	9,985,936	10,600,216
BPCE S.A., 144A (France)	4.000%	09/12/23	330	326,884	359,148
Citigroup, Inc. ~	2.572%	06/03/31	135	142,444	143,878
Citigroup, Inc. ~	2.666%	01/29/31	430	456,071	460,948
Citigroup, Inc. ~	2.976%	11/05/30	2,945	2,955,042	3,243,756
Citigroup, Inc.	3.200%	10/21/26	14,880	14,213,484	16,627,119
Citigroup, Inc.	3.375%	03/01/23	345	346,152	366,535
Citigroup, Inc.	3.400%	05/01/26	875	890,231	985,333
Citigroup, Inc. ~	3.520%	10/27/28	3,475	3,371,848	3,923,394
Citigroup, Inc.	3.700%	01/12/26	7,905	7,907,830	8,990,895

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Citigroup, Inc. ~	4.075%	04/23/29	$ 265	$ 308,728	$ 311,057
Citigroup, Inc.	4.300%	11/20/26	2,385	2,386,504	2,782,725
Citigroup, Inc.	4.400%	06/10/25	1,800	1,858,662	2,063,461
Citigroup, Inc.	4.450%	09/29/27	1,910	2,033,770	2,255,884
Citigroup, Inc.	4.600%	03/09/26	3,030	3,123,102	3,553,441
Citigroup, Inc.	4.650%	07/30/45	115	153,100	154,641
Credit Suisse Group AG (Switzerland)	3.750%	03/26/25	4,390	4,337,328	4,877,444
Credit Suisse Group AG (Switzerland)	4.550%	04/17/26	1,705	1,824,807	2,006,421
Credit Suisse Group AG, 144A (Switzerland) ~	2.997%	12/14/23	535	535,000	559,276
Danske Bank A/S, 144A (Denmark) ~	5.000%	01/12/23	2,600	2,697,364	2,704,727
Deutsche Bank AG (Germany) ~	2.129%	11/24/26	6,535	6,535,000	6,688,305
Deutsche Bank AG (Germany)	4.250%	02/04/21	515	514,543	516,334
Deutsche Bank AG, Series D (Germany)	5.000%	02/14/22	1,155	1,182,826	1,207,391
Dexia Credit Local S.A., 144A (France)	3.250%	09/26/23	500	498,674	538,629
Discover Bank	3.450%	07/27/26	295	295,523	330,381
Goldman Sachs Group, Inc. (The) ~	3.272%	09/29/25	1,210	1,210,000	1,325,021
Goldman Sachs Group, Inc. (The)	3.500%	04/01/25	1,540	1,667,299	1,711,498
Goldman Sachs Group, Inc. (The)	3.500%	11/16/26	295	283,505	331,188
Goldman Sachs Group, Inc. (The)	3.625%	01/22/23	675	693,631	720,161
Goldman Sachs Group, Inc. (The) ~	3.691%	06/05/28	3,173	3,094,508	3,655,145
Goldman Sachs Group, Inc. (The)	3.750%	05/22/25	710	698,849	796,145
Goldman Sachs Group, Inc. (The)	3.750%	02/25/26	11,520	12,047,836	13,092,664
Goldman Sachs Group, Inc. (The) ~	3.814%	04/23/29	5,980	6,817,801	6,920,861
Goldman Sachs Group, Inc. (The)	3.850%	07/08/24	1,665	1,705,614	1,837,374
Goldman Sachs Group, Inc. (The)	3.850%	01/26/27	1,325	1,330,779	1,514,063
Goldman Sachs Group, Inc. (The)	4.250%	10/21/25	3,150	3,221,870	3,608,496
Goldman Sachs Group, Inc. (The)	6.750%	10/01/37	110	166,043	167,831
Goldman Sachs Group, Inc. (The), Series 10Y	3.500%	01/23/25	580	566,926	640,000
HSBC Holdings plc (United Kingdom) ~	2.633%	11/07/25	355	354,575	377,737
HSBC Holdings plc (United Kingdom) ~	3.973%	05/22/30	365	388,464	421,664
HSBC Holdings plc (United Kingdom) ~	4.041%	03/13/28	895	896,574	1,021,240
HSBC Holdings plc (United Kingdom) ~	4.583%	06/19/29	2,465	2,531,166	2,916,129
Huntington National Bank (The)	3.550%	10/06/23	3,350	3,345,668	3,630,201
Intesa Sanpaolo S.p.A., Series XR, 144A (Italy)	3.250%	09/23/24	4,500	4,504,084	4,804,217
JPMorgan Chase & Co. ~	2.522%	04/22/31	105	111,221	112,690
JPMorgan Chase & Co. ~	2.525%	11/19/41	40	40,229	41,051
JPMorgan Chase & Co. ~	2.739%	10/15/30	565	564,400	614,671
JPMorgan Chase & Co.	2.950%	10/01/26	2,165	2,153,241	2,403,727
JPMorgan Chase & Co. ~	2.956%	05/13/31	7,875	7,875,000	8,620,771
JPMorgan Chase & Co.	3.125%	01/23/25	105	114,270	114,892
JPMorgan Chase & Co.	3.300%	04/01/26	675	685,026	755,831
JPMorgan Chase & Co.	3.375%	05/01/23	655	658,661	699,981
JPMorgan Chase & Co. ~	3.509%	01/23/29	14,900	14,584,953	16,981,085
JPMorgan Chase & Co.	3.625%	05/13/24	115	120,549	127,188
JPMorgan Chase & Co.	3.875%	09/10/24	3,405	3,494,878	3,811,257
JPMorgan Chase & Co. ~	3.882%	07/24/38	275	329,135	334,177
JPMorgan Chase & Co.	3.900%	07/15/25	250	265,576	283,876
JPMorgan Chase & Co. ~	3.964%	11/15/48	85	104,990	106,917
JPMorgan Chase & Co.	4.250%	10/01/27	2,375	2,384,444	2,815,837
JPMorgan Chase & Co. ~	4.260%	02/22/48	75	97,029	98,392
JPMorgan Chase & Co. ~	4.452%	12/05/29	8,505	8,596,343	10,396,971
JPMorgan Chase & Co., Series HH ~(d)	4.600%	02/01/25	3,310	3,323,650	3,410,363
JPMorgan Chase & Co., Series II ~(d)	4.000%	04/01/25	3,995	3,995,000	3,995,501
KeyBank N.A.	3.900%	04/13/29	770	823,970	891,193
Lloyds Banking Group plc (United Kingdom)	3.750%	01/11/27	450	446,590	510,829
Lloyds Banking Group plc (United Kingdom) ~	3.870%	07/09/25	7,585	7,585,000	8,363,033
Lloyds Banking Group plc (United Kingdom)	4.375%	03/22/28	430	467,673	510,317
Manufacturers & Traders Trust Co.	2.900%	02/06/25	350	337,295	380,852
Mitsubishi UFJ Financial Group, Inc. (Japan)	2.998%	02/22/22	3,030	3,009,755	3,120,157
Morgan Stanley ~	1.794%	02/13/32	8,300	8,299,716	8,366,602
Morgan Stanley	3.125%	07/27/26	5,000	4,902,004	5,589,631
Morgan Stanley ~	3.591%	07/22/28	1,660	1,721,959	1,894,553

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Morgan Stanley	3.750%	02/25/23	$ 820	$ 819,264	$ 879,002
Morgan Stanley ~	3.772%	01/24/29	8,865	8,647,278	10,265,738
Morgan Stanley	3.875%	01/27/26	2,495	2,639,989	2,861,393
Morgan Stanley	4.000%	07/23/25	9,265	9,336,994	10,599,290
Morgan Stanley	4.350%	09/08/26	3,315	3,389,282	3,901,137
Morgan Stanley ~	4.431%	01/23/30	295	356,476	359,096
Morgan Stanley	5.000%	11/24/25	1,592	1,650,265	1,900,982
Morgan Stanley, Series 10Y	3.625%	01/20/27	4,590	4,481,828	5,263,600
Morgan Stanley, Series F	3.875%	04/29/24	3,005	3,073,253	3,328,604
Natwest Group plc (United Kingdom) ~	4.269%	03/22/25	1,195	1,245,715	1,321,124
Natwest Group plc (United Kingdom) ~	4.445%	05/08/30	3,230	3,230,000	3,847,252
Natwest Group plc (United Kingdom) ~	4.519%	06/25/24	1,800	1,800,000	1,965,281
NatWest Markets plc, 144A (United Kingdom)	3.625%	09/29/22	7,710	7,707,504	8,130,725
PNC Bank N.A.	2.950%	02/23/25	390	377,854	427,294
PNC Bank N.A.	3.250%	06/01/25	850	853,496	944,608
PNC Financial Services Group, Inc. (The)	2.854%	11/09/22	165	162,613	172,726
PNC Financial Services Group, Inc. (The)	3.900%	04/29/24	755	775,660	835,136
Santander UK Group Holdings plc (Spain)	3.571%	01/10/23	275	276,682	283,476
Societe Generale S.A., 144A (France) ~	1.488%	12/14/26	14,200	14,200,000	14,328,381
Societe Generale S.A., 144A (France)	3.875%	03/28/24	5,905	5,902,232	6,447,332
Sumitomo Mitsui Banking Corp. (Japan)	3.950%	07/19/23	860	883,216	938,118
Sumitomo Mitsui Financial Group, Inc. (Japan)	2.696%	07/16/24	9,000	9,089,576	9,612,463
Truist Bank	3.300%	05/15/26	885	870,238	990,566
Truist Bank	4.050%	11/03/25	470	507,939	540,652
Truist Financial Corp.	2.700%	01/27/22	40	40,953	40,949
Truist Financial Corp., Series N ~(d)	4.800%	09/01/24	4,200	4,200,000	4,419,835
U.S. Bank N.A.	2.800%	01/27/25	590	605,985	641,744
U.S. Bank N.A.	3.400%	07/24/23	400	413,751	430,044
UBS Group AG, 144A (Switzerland) ~	1.364%	01/30/27	11,030	11,030,000	11,163,741
UBS Group AG, 144A (Switzerland) ~	2.859%	08/15/23	575	575,000	596,290
UBS Group AG, 144A (Switzerland)	3.491%	05/23/23	1,150	1,130,934	1,196,896
Wells Fargo & Co. ~	2.572%	02/11/31	8,550	8,557,099	9,082,651
Wells Fargo & Co. ~	2.879%	10/30/30	325	349,622	354,247
Wells Fargo & Co.	3.000%	10/23/26	125	137,093	138,508
Wells Fargo & Co.	4.125%	08/15/23	385	397,201	420,221
Wells Fargo & Co.	4.650%	11/04/44	145	182,127	184,983
				433,076,171	472,429,989
Beverages - 0.1%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	3.650%	02/01/26	1,865	1,985,869	2,109,416
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.700%	02/01/36	250	313,012	316,923
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.900%	02/01/46	55	70,110	71,465
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	90	125,718	127,648
Constellation Brands, Inc.	3.700%	12/06/26	463	496,947	530,639
Constellation Brands, Inc.	4.400%	11/15/25	30	34,802	34,895
Keurig Dr Pepper, Inc.	3.551%	05/25/21	835	835,000	845,380
Keurig Dr Pepper, Inc.	4.057%	05/25/23	1,160	1,161,699	1,260,556
PepsiCo, Inc.	2.750%	03/05/22	445	452,823	457,860
PepsiCo, Inc.	3.100%	07/17/22	10	10,387	10,390
PepsiCo, Inc.	3.600%	03/01/24	40	43,620	43,728
				5,529,987	5,808,900
Biotechnology - 0.1%					
Amgen, Inc.	2.600%	08/19/26	345	356,108	376,688
Amgen, Inc.	4.663%	06/15/51	45	60,008	61,098
Amgen, Inc.	5.150%	11/15/41	15	20,559	20,717
Amgen, Inc., 144A	2.770%	09/01/53	25	24,577	25,042
Baxalta, Inc.	4.000%	06/23/25	235	250,326	265,596
Gilead Sciences, Inc.	3.250%	09/01/22	25	26,078	26,094
Gilead Sciences, Inc.	3.650%	03/01/26	315	334,721	357,171
Gilead Sciences, Inc.	4.400%	12/01/21	9	9,236	9,239

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Biotechnology (continued)					
Gilead Sciences, Inc.	4.500%	04/01/21	$ 285	$ 285,000	$ 285,000
Gilead Sciences, Inc.	4.500%	02/01/45	22	27,684	28,144
Regeneron Pharmaceuticals, Inc.	1.750%	09/15/30	5,915	5,909,136	5,830,140
Regeneron Pharmaceuticals, Inc.	2.800%	09/15/50	40	38,006	38,737
				7,341,439	7,323,666
Building Materials - Less than 0.1%					
Johnson Controls International plc	4.950%	07/02/64	15	20,359	20,585
Lennox International, Inc.	1.700%	08/01/27	995	992,226	1,015,942
Martin Marietta Materials, Inc., Series CB	2.500%	03/15/30	35	37,093	37,274
Vulcan Materials Co.	4.500%	06/15/47	50	61,717	61,802
				1,111,395	1,135,603
Chemicals - 0.3%					
Dow Chemical Co. (The)	3.625%	05/15/26	955	1,009,534	1,076,860
Dow Chemical Co. (The)	4.625%	10/01/44	35	43,433	43,759
Dow Chemical Co. (The)	5.550%	11/30/48	10	14,176	14,389
DuPont de Nemours, Inc.	4.493%	11/15/25	695	765,990	812,008
Eastman Chemical Co.	3.800%	03/15/25	570	593,181	634,065
Eastman Chemical Co.	4.650%	10/15/44	50	62,773	63,229
FMC Corp.	3.200%	10/01/26	455	465,434	507,277
FMC Corp.	3.450%	10/01/29	5,600	5,599,790	6,380,452
FMC Corp.	4.500%	10/01/49	55	70,438	71,309
LYB International Finance II BV	3.500%	03/02/27	125	129,716	140,170
LYB International Finance III LLC	3.375%	05/01/30	27	30,040	30,320
LYB International Finance III LLC	3.375%	10/01/40	15	15,693	16,002
LYB International Finance III LLC	4.200%	05/01/50	34	38,970	39,815
LyondellBasell Industries N.V.	5.750%	04/15/24	1,005	1,082,076	1,156,950
Nutrien Ltd. (Canada)	3.150%	10/01/22	7,745	7,638,383	8,060,755
Nutrien Ltd. (Canada)	4.900%	06/01/43	275	283,722	353,582
Nutrien Ltd. (Canada)	5.250%	01/15/45	245	263,805	335,766
Sherwin-Williams Co. (The)	3.450%	08/01/25	230	231,303	253,965
Sherwin-Williams Co. (The)	4.500%	06/01/47	20	26,282	26,636
				18,364,739	20,017,309
Commercial Services - 0.5%					
Brown University in Providence in the State of Rhode Island and Providence Plant, Series A	2.924%	09/01/50	60	67,047	67,144
California Institute of Technology	3.650%	09/01/19	45	50,334	50,503
Cintas Corp. No. 2	3.700%	04/01/27	480	522,382	552,854
Equifax, Inc.	2.600%	12/01/24	545	552,593	583,427
ERAC U.S.A. Finance LLC, 144A	2.700%	11/01/23	450	444,277	474,847
ERAC U.S.A. Finance LLC, 144A	3.300%	12/01/26	4,225	4,038,846	4,690,615
Experian Finance plc, 144A (United Kingdom)	2.750%	03/08/30	8,660	8,578,470	9,446,070
Global Payments, Inc.	2.650%	02/15/25	35	37,403	37,507
IHS Markit Ltd.	4.125%	08/01/23	2,240	2,239,897	2,440,463
IHS Markit Ltd., 144A	5.000%	11/01/22	2,037	2,084,643	2,168,450
PayPal Holdings, Inc.	2.850%	10/01/29	7,943	7,919,020	8,830,060
President and Fellows of Harvard College	3.150%	07/15/46	25	29,289	29,424
President and Fellows of Harvard College	3.300%	07/15/56	25	30,783	30,948
Trustees of Boston University, Series CC	4.061%	10/01/48	145	151,338	183,409
Trustees of the University of Pennsylvania (The)	3.610%	02/15/19	20	22,398	22,750
Trustees of the University of Pennsylvania (The), Series 2020	2.396%	10/01/50	40	40,314	40,519
University of Southern California, Series 2017	3.841%	10/01/47	280	290,916	353,477
Verisk Analytics, Inc.	4.125%	09/12/22	60	63,321	63,319
Yale University, Series 2020	2.402%	04/15/50	120	122,410	123,957
				27,285,681	30,189,743
Computers - 0.4%					
Apple, Inc.	1.650%	05/11/30	16,875	16,763,074	17,370,919
Apple, Inc.	2.850%	05/06/21	170	170,620	171,507
Apple, Inc.	2.850%	05/11/24	1,820	1,826,031	1,961,631
Apple, Inc.	3.250%	02/23/26	3,010	3,138,369	3,374,950
Apple, Inc.	3.850%	08/04/46	120	151,525	154,330

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Computers (continued)					
International Business Machines Corp.	3.625%	02/12/24	$ 910	$ 963,708	$ 997,284
				23,013,327	24,030,621
Diversified Financial Services - 0.6%					
American Express Co.	3.400%	02/27/23	3,210	3,208,581	3,414,064
Capital One Bank U.S.A. N.A.	3.375%	02/15/23	340	346,904	359,931
Capital One Financial Corp.	3.450%	04/30/21	4,340	4,339,285	4,372,307
Capital One Financial Corp.	3.750%	04/24/24	9,015	9,395,722	9,874,821
Discover Financial Services	3.850%	11/21/22	880	900,797	936,339
Discover Financial Services	4.100%	02/09/27	150	162,098	173,422
GE Capital International Funding Co. Unlimited Co.	3.373%	11/15/25	845	850,622	939,197
Jefferies Group LLC	2.750%	10/15/32	145	150,427	152,045
Jefferies Group LLC	5.125%	01/20/23	12,500	12,749,767	13,663,121
MasterCard, Inc.	3.375%	04/01/24	60	65,619	65,811
Private Export Funding Corp., 144A	2.650%	02/16/21	1,055	1,054,921	1,057,977
Private Export Funding Corp., Series BB	4.300%	12/15/21	260	266,292	269,537
Private Export Funding Corp., Series KK	3.550%	01/15/24	420	435,655	457,932
Visa, Inc.	2.700%	04/15/40	10	10,788	10,925
				33,937,478	35,747,429
Electric - 2.4%					
AEP Texas, Inc.	2.400%	10/01/22	1,240	1,239,198	1,279,989
AEP Texas, Inc.	3.800%	10/01/47	70	81,803	82,468
AEP Texas, Inc.	3.950%	06/01/28	1,685	1,680,662	1,969,814
AEP Texas, Inc., Series I	2.100%	07/01/30	85	88,396	88,748
AEP Transmission Co. LLC	3.100%	12/01/26	170	170,943	191,488
AEP Transmission Co. LLC	3.750%	12/01/47	55	66,390	66,675
Alabama Power Co.	3.850%	12/01/42	260	262,132	318,533
Ameren Illinois Co.	3.800%	05/15/28	2,220	2,218,367	2,592,318
Ameren Illinois Co.	4.150%	03/15/46	45	56,973	57,475
Ameren Illinois Co.	4.500%	03/15/49	40	54,159	54,560
Appalachian Power Co., Series X	3.300%	06/01/27	400	405,330	443,829
Arizona Public Service Co.	2.600%	08/15/29	30	32,579	32,717
Arizona Public Service Co.	3.750%	05/15/46	180	163,897	218,982
Avangrid, Inc.	3.150%	12/01/24	1,530	1,527,851	1,667,870
Avangrid, Inc.	3.200%	04/15/25	6,985	6,977,017	7,655,420
Baltimore Gas & Electric Co.	3.350%	07/01/23	435	445,914	463,538
Berkshire Hathaway Energy Co.	6.125%	04/01/36	135	197,937	199,351
CenterPoint Energy Houston Electric LLC	3.950%	03/01/48	65	81,547	82,308
CenterPoint Energy, Inc.	2.950%	03/01/30	55	59,758	60,092
CenterPoint Energy, Inc.	4.250%	11/01/28	3,655	3,643,007	4,335,700
Cleco Corporate Holdings LLC	3.375%	09/15/29	1,355	1,354,248	1,403,446
Commonwealth Edison Co.	2.550%	06/15/26	430	437,219	471,183
Commonwealth Edison Co.	3.700%	08/15/28	3,050	3,054,744	3,607,711
Commonwealth Edison Co.	3.700%	03/01/45	25	29,331	29,558
Commonwealth Edison Co.	4.600%	08/15/43	75	97,489	98,469
Commonwealth Edison Co., Series 122	2.950%	08/15/27	1,295	1,321,391	1,439,667
Commonwealth Edison Co., Series 127	3.200%	11/15/49	70	78,255	78,723
Consolidated Edison Co. of New York, Inc., Series C	4.300%	12/01/56	26	32,757	33,115
Dominion Energy South Carolina, Inc.	5.100%	06/01/65	25	38,876	39,582
Dominion Energy South Carolina, Inc.	5.450%	02/01/41	10	14,215	14,335
Dominion Energy, Inc.	7.000%	06/15/38	70	106,507	107,277
DTE Electric Co.	3.750%	08/15/47	70	86,107	87,688
DTE Energy Co.	3.800%	03/15/27	470	507,084	541,367
DTE Energy Co., Series C	2.529%	10/01/24	545	545,649	582,025
DTE Energy Co., Series D	3.700%	08/01/23	3,635	3,631,816	3,927,155
Duke Energy Carolinas LLC	2.450%	08/15/29	620	622,844	669,103
Duke Energy Carolinas LLC	2.950%	12/01/26	330	316,750	370,006
Duke Energy Carolinas LLC	4.000%	09/30/42	90	109,830	110,688
Duke Energy Carolinas LLC	4.250%	12/15/41	80	99,532	101,367
Duke Energy Carolinas LLC	6.100%	06/01/37	25	36,548	36,961
Duke Energy Corp.	3.150%	08/15/27	1,505	1,502,025	1,683,175
Duke Energy Florida LLC	3.200%	01/15/27	535	558,490	598,425
Duke Energy Florida LLC	3.400%	10/01/46	25	28,478	28,684

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Duke Energy Florida LLC	3.800%	07/15/28	$ 2,425	$ 2,421,504	$ 2,850,426
Duke Energy Indiana LLC, Series YYY	3.250%	10/01/49	90	100,896	102,130
Duke Energy Progress LLC, Series 10Y	3.700%	09/01/28	3,810	3,809,350	4,448,022
Emera U.S. Finance, L.P. (Canada)	3.550%	06/15/26	1,135	1,143,223	1,274,596
Enel Finance International N.V., 144A (Italy)	3.500%	04/06/28	785	777,864	892,743
Entergy Louisiana LLC	2.400%	10/01/26	935	919,666	1,011,155
Entergy Louisiana LLC	4.000%	03/15/33	135	134,938	168,271
Entergy Louisiana LLC	4.050%	09/01/23	435	444,790	472,321
Entergy Texas, Inc.	1.750%	03/15/31	155	154,450	155,296
Evergy Kansas Central, Inc.	4.125%	03/01/42	45	55,252	55,645
Evergy, Inc.	2.450%	09/15/24	945	946,730	1,002,061
Eversource Energy, Series R	1.650%	08/15/30	7,290	7,287,534	7,269,070
Exelon Corp.	3.497%	06/01/22	170	168,811	176,822
Exelon Corp.	5.625%	06/15/35	8	10,754	10,813
Florida Power & Light Co.	2.750%	06/01/23	1,140	1,139,889	1,193,672
Florida Power & Light Co.	5.250%	02/01/41	425	503,599	604,818
Fortis, Inc. (Canada)	3.055%	10/04/26	304	305,863	334,991
Georgia Power Co., Series 2010-C	4.750%	09/01/40	220	234,057	286,395
Georgia Power Co., Series B	2.650%	09/15/29	585	580,091	642,454
Interstate Power & Light Co.	3.250%	12/01/24	2,125	2,136,430	2,324,025
IPALCO Enterprises, Inc., 144A	4.250%	05/01/30	1,125	1,124,004	1,303,916
Louisville Gas & Electric Co.	5.125%	11/15/40	20	26,547	26,682
Mid-Atlantic Interstate Transmission LLC, 144A	4.100%	05/15/28	985	984,775	1,105,947
MidAmerican Energy Co.	3.100%	05/01/27	340	356,822	381,930
Nevada Power Co., Series R	6.750%	07/01/37	45	67,796	67,854
NextEra Energy Capital Holdings, Inc.	2.250%	06/01/30	8,980	8,980,340	9,406,700
Northern States Power Co.	3.600%	09/15/47	180	172,345	220,755
NorthWestern Corp.	4.176%	11/15/44	255	259,738	307,453
NRG Energy, Inc., 144A	2.000%	12/02/25	10,130	10,163,070	10,498,021
Ohio Power Co.	4.000%	06/01/49	45	55,916	56,249
Oncor Electric Delivery Co. LLC	2.950%	04/01/25	305	312,001	332,890
Oncor Electric Delivery Co. LLC	5.750%	03/15/29	140	159,694	182,408
Pacific Gas & Electric Co.	1.750%	06/16/22	90	90,201	90,204
Pacific Gas & Electric Co.	4.500%	07/01/40	40	44,771	44,928
PacifiCorp	2.700%	09/15/30	2,750	2,745,266	3,029,501
PacifiCorp	5.250%	06/15/35	96	130,890	132,037
PacifiCorp	5.750%	04/01/37	105	148,643	148,993
PacifiCorp	6.000%	01/15/39	60	88,362	88,844
PECO Energy Co.	2.800%	06/15/50	20	21,117	21,303
PECO Energy Co.	3.900%	03/01/48	85	106,167	107,582
Pennsylvania Electric Co., 144A	3.250%	03/15/28	4,000	4,154,092	4,261,533
PPL Capital Funding, Inc.	4.700%	06/01/43	87	107,897	108,622
PPL Electric Utilities Corp.	4.125%	06/15/44	60	74,280	74,962
PPL Electric Utilities Corp.	4.150%	10/01/45	70	86,346	87,195
PPL Electric Utilities Corp.	4.750%	07/15/43	20	27,168	26,707
PSEG Power LLC	3.000%	06/15/21	1,011	1,011,706	1,020,272
Public Service Co. of Colorado	2.500%	03/15/23	950	945,176	983,696
Public Service Electric & Gas Co.	2.250%	09/15/26	255	243,826	275,300
Public Service Electric & Gas Co.	3.200%	05/15/29	1,115	1,181,344	1,268,819
Public Service Electric & Gas Co.	3.600%	12/01/47	20	23,907	24,203
Public Service Electric & Gas Co.	3.650%	09/01/28	70	81,104	81,269
Public Service Electric & Gas Co.	3.950%	05/01/42	30	36,741	36,984
Public Service Enterprise Group, Inc.	1.600%	08/15/30	10,670	10,650,995	10,539,833
Puget Energy, Inc.	3.650%	05/15/25	270	278,500	296,957
Puget Energy, Inc.	4.100%	06/15/30	35	39,629	40,059
Puget Sound Energy, Inc.	5.764%	07/15/40	265	321,337	364,492
San Diego Gas & Electric Co., Series NNN	3.600%	09/01/23	1,205	1,234,094	1,294,128
San Diego Gas & Electric Co., Series RRR	3.750%	06/01/47	170	162,377	199,447
San Diego Gas & Electric Co., Series UUU	3.320%	04/15/50	75	84,881	85,465
Sempra Energy	3.400%	02/01/28	16,017	15,017,437	18,252,391
Sempra Energy	4.000%	02/01/48	135	126,777	160,446
Southern California Edison Co.	4.000%	04/01/47	40	46,439	47,045

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Southern California Edison Co.	4.650%	10/01/43	$ 71	$ 87,159	$ 88,000
Southern California Edison Co., Series 2006-E	5.550%	01/15/37	25	31,607	31,774
Southern California Edison Co., Series C	3.500%	10/01/23	640	657,425	687,454
Southern California Edison Co., Series C	3.600%	02/01/45	55	60,251	60,673
SP PowerAssets Ltd., 144A (Singapore)	3.000%	09/26/27	880	879,124	964,011
Virginia Electric & Power Co., Series A	3.150%	01/15/26	725	752,512	804,082
Virginia Electric & Power Co., Series A	6.000%	05/15/37	40	57,907	58,239
Virginia Electric & Power Co., Series B	6.000%	01/15/36	20	28,895	29,018
Virginia Electric & Power Co., Series C	2.750%	03/15/23	745	749,995	780,085
Vistra Operations Co. LLC, 144A	3.550%	07/15/24	5,615	5,667,599	6,083,603
Vistra Operations Co. LLC, 144A	3.700%	01/30/27	7,410	7,519,514	8,159,377
Wisconsin Power & Light Co.	4.100%	10/15/44	35	41,948	42,502
Xcel Energy, Inc.	3.300%	06/01/25	400	413,981	439,885
Xcel Energy, Inc.	3.500%	12/01/49	90	103,055	104,466
				136,365,226	148,614,502
Electronics - 0.1%					
FLIR Systems, Inc.	2.500%	08/01/30	20	20,841	21,053
Fortive Corp.	3.150%	06/15/26	175	170,526	194,202
Roper Technologies, Inc.	4.200%	09/15/28	3,475	3,471,864	4,146,509
Tyco Electronics Group S.A. (Switzerland)	3.125%	08/15/27	1,025	1,019,274	1,136,386
				4,682,505	5,498,150
Environmental Control - Less than 0.1%					
Waste Connections, Inc.	3.050%	04/01/50	20	21,284	21,601
Waste Management, Inc.	2.900%	09/15/22	75	77,791	77,786
				99,075	99,387
Equity Real Estate Investment Trusts (REITs) - 0.4%					
Boston Properties, L.P.	3.850%	02/01/23	1,635	1,670,268	1,739,872
Digital Realty Trust, L.P.	3.700%	08/15/27	1,345	1,344,248	1,549,066
Healthpeak Properties, Inc.	3.000%	01/15/30	4,810	4,802,176	5,279,178
Healthpeak Properties, Inc.	3.500%	07/15/29	1,195	1,190,532	1,359,082
Kimco Realty Corp.	1.900%	03/01/28	70	71,102	71,663
Realty Income Corp.	3.000%	01/15/27	2,840	2,692,229	3,140,650
Realty Income Corp.	3.875%	04/15/25	505	498,695	569,635
Realty Income Corp.	4.125%	10/15/26	750	748,052	882,877
Simon Property Group, L.P.	2.450%	09/13/29	70	72,709	73,599
Simon Property Group, L.P.	3.250%	11/30/26	155	152,305	171,821
Simon Property Group, L.P.	3.375%	10/01/24	1,175	1,173,332	1,277,923
Simon Property Group, L.P.	3.500%	09/01/25	280	295,615	309,010
Simon Property Group, L.P.	3.750%	02/01/24	70	75,604	75,908
SITE Centers Corp.	3.625%	02/01/25	2,000	1,933,005	2,074,019
Ventas Realty, L.P.	3.850%	04/01/27	815	833,988	909,125
Ventas Realty, L.P.	4.400%	01/15/29	5,690	5,675,268	6,629,889
Welltower, Inc.	2.700%	02/15/27	25	27,166	27,488
				23,256,294	26,140,805
Food - 0.5%					
Campbell Soup Co.	2.375%	04/24/30	10,155	10,153,976	10,718,904
General Mills, Inc. +	0.770%	04/16/21	2,060	2,060,672	2,062,525
General Mills, Inc.	2.875%	04/15/30	30	33,090	33,283
General Mills, Inc.	3.150%	12/15/21	220	220,473	224,231
Hormel Foods Corp.	1.800%	06/11/30	210	215,326	217,124
J.M. Smucker Co. (The)	3.500%	03/15/25	300	316,464	334,235
Kraft Heinz Foods Co.	3.000%	06/01/26	1,735	1,733,776	1,810,890
Kraft Heinz Foods Co.	3.950%	07/15/25	223	232,350	244,704
Kraft Heinz Foods Co., 144A	3.750%	04/01/30	7,475	7,496,963	7,996,075
Kroger Co. (The)	2.650%	10/15/26	180	183,596	197,532
McCormick & Co., Inc.	2.700%	08/15/22	2,500	2,500,776	2,588,318
Smithfield Foods, Inc., 144A	2.650%	10/03/21	1,065	1,064,312	1,084,376
Tyson Foods, Inc.	3.900%	09/28/23	1,570	1,568,677	1,710,435
Tyson Foods, Inc.	3.950%	08/15/24	750	759,882	833,676

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Food (continued)					
Tyson Foods, Inc.	4.000%	03/01/26	$ 930	$ 1,009,721	$ 1,068,856
				29,550,054	31,125,164
Forest Products & Paper - Less than 0.1%					
International Paper Co.	5.000%	09/15/35	90	117,746	118,190
Gas - 0.3%					
Atmos Energy Corp.	1.500%	01/15/31	2,835	2,816,563	2,826,717
Atmos Energy Corp.	2.625%	09/15/29	980	979,451	1,078,380
Atmos Energy Corp.	3.375%	09/15/49	65	75,261	76,312
Atmos Energy Corp.	4.150%	01/15/43	25	30,991	31,257
Dominion Energy Gas Holdings LLC	3.550%	11/01/23	180	185,167	193,758
NiSource, Inc.	1.700%	02/15/31	9,050	9,043,281	9,012,388
NiSource, Inc.	3.600%	05/01/30	1,515	1,509,715	1,755,814
NiSource, Inc.	4.800%	02/15/44	180	191,760	236,715
NiSource, Inc.	5.950%	06/15/41	30	41,788	42,959
Southern Co. Gas Capital Corp.	4.400%	06/01/43	305	310,152	375,254
				15,184,129	15,629,554
Hand/Machine Tools - Less than 0.1%					
Stanley Black & Decker, Inc.	2.750%	11/15/50	75	77,175	78,374
Healthcare-Products - 0.1%					
Abbott Laboratories	2.550%	03/15/22	80	82,164	82,147
Abbott Laboratories	3.750%	11/30/26	2,267	2,231,252	2,655,417
Abbott Laboratories	4.900%	11/30/46	85	124,025	125,539
Medtronic Global Holdings S.C.A.	1.625%	03/07/31	EUR 500	561,863	696,597
Medtronic Global Holdings S.C.A.	2.250%	03/07/39	705	790,629	1,069,333
Medtronic, Inc.	3.500%	03/15/25	$ 809	855,310	906,671
Stryker Corp.	3.375%	05/15/24	375	380,387	408,664
Stryker Corp.	3.375%	11/01/25	320	336,097	357,907
Stryker Corp.	3.500%	03/15/26	685	696,039	777,217
Thermo Fisher Scientific, Inc.	4.133%	03/25/25	30	34,015	34,129
Thermo Fisher Scientific, Inc.	4.150%	02/01/24	30	33,026	33,169
Zimmer Biomet Holdings, Inc.	3.375%	11/30/21	370	370,762	377,448
				6,495,569	7,524,238
Healthcare-Services - 0.4%					
Advocate Health & Hospitals Corp.	3.387%	10/15/49	35	39,137	39,536
Aetna, Inc.	2.750%	11/15/22	1,325	1,324,418	1,374,544
Aetna, Inc.	4.750%	03/15/44	25	32,026	32,038
Anthem, Inc.	3.300%	01/15/23	340	337,205	359,886
Anthem, Inc.	3.650%	12/01/27	1,030	1,086,548	1,187,657
Anthem, Inc.	4.101%	03/01/28	195	195,173	230,781
Ascension Health	3.945%	11/15/46	145	148,867	185,772
Ascension Health	4.847%	11/15/53	560	653,012	832,370
Ascension Health, Series B	2.532%	11/15/29	15	16,344	16,346
Ascension Health, Series B	3.106%	11/15/39	25	27,629	27,750
BayCare Health System, Inc., Series 2020	3.831%	11/15/50	15	18,700	18,742
Children's Health System of Texas	2.511%	08/15/50	30	28,808	29,051
Children's Hospital Corp. (The), Series 2017	4.115%	01/01/47	265	277,440	340,121
CommonSpirit Health	2.760%	10/01/24	50	53,446	53,703
Duke University Health System, Inc., Series 2017	3.920%	06/01/47	195	187,101	242,919
Hackensack Meridian Health, Inc.	4.500%	07/01/57	150	161,232	199,794
HCA, Inc.	4.750%	05/01/23	8,030	8,243,618	8,761,557
Johns Hopkins Health System Corp. (The)	3.837%	05/15/46	155	146,741	192,788
Kaiser Foundation Hospitals	4.150%	05/01/47	85	109,658	110,274
Laboratory Corp. of America Holdings	3.250%	09/01/24	175	174,102	190,342
Laboratory Corp. of America Holdings	3.600%	02/01/25	680	706,486	751,928
Laboratory Corp. of America Holdings	4.700%	02/01/45	70	90,743	91,622
Memorial Sloan-Kettering Cancer Center, Series 2015	4.200%	07/01/55	165	174,345	220,285
Memorial Sloan-Kettering Cancer Center, Series 2020	2.955%	01/01/50	10	10,601	10,713
Methodist Hospital (The), Series 20A	2.705%	12/01/50	115	116,412	117,103
Mount Sinai Hospitals Group, Inc., Series 2019	3.737%	07/01/49	30	33,816	33,981

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Healthcare-Services (continued)					
New York and Presbyterian Hospital (The)	4.024%	08/01/45	$ 790	$ 815,023	$ 991,170
New York and Presbyterian Hospital (The)	4.063%	08/01/56	120	121,507	155,631
NYU Langone Hospitals	4.368%	07/01/47	235	243,773	284,789
NYU Langone Hospitals, Series 2013-A	5.750%	07/01/43	405	491,772	567,944
PeaceHealth Obligated Group, Series 2020	1.375%	11/15/25	15	15,275	15,264
Providence St. Joseph Health Obligated Group, Series 19A	2.532%	10/01/29	60	63,480	63,983
Providence St. Joseph Health Obligated Group, Series H	2.746%	10/01/26	365	358,581	398,141
Quest Diagnostics, Inc.	5.750%	01/30/40	15	19,223	19,311
RWJ Barnabas Health, Inc.	3.949%	07/01/46	125	116,387	150,051
Stanford Health Care, Series 2018	3.795%	11/15/48	35	44,007	43,653
Sutter Health, Series 2018	3.695%	08/15/28	885	948,660	991,021
Sutter Health, Series 2018	4.091%	08/15/48	1,025	990,764	1,248,479
UnitedHealth Group, Inc.	3.100%	03/15/26	265	276,185	297,065
UnitedHealth Group, Inc.	3.375%	11/15/21	505	509,449	513,771
UnitedHealth Group, Inc.	3.450%	01/15/27	685	684,546	783,874
UnitedHealth Group, Inc.	3.750%	07/15/25	1,465	1,521,623	1,669,390
UnitedHealth Group, Inc.	3.850%	06/15/28	2,245	2,241,942	2,665,032
UnitedHealth Group, Inc.	3.875%	08/15/59	25	31,776	32,443
UnitedHealth Group, Inc.	4.250%	04/15/47	45	59,146	59,853
UnitedHealth Group, Inc.	4.250%	06/15/48	35	46,131	46,857
UnitedHealth Group, Inc.	6.875%	02/15/38	60	97,480	98,421
				24,090,338	26,747,746
Insurance - 0.6%					
American International Group, Inc.	3.750%	07/10/25	575	608,382	645,915
American International Group, Inc.	3.900%	04/01/26	860	914,125	980,641
American International Group, Inc.	4.125%	02/15/24	2,275	2,323,880	2,516,997
American International Group, Inc.	4.200%	04/01/28	110	129,891	130,473
American International Group, Inc.	4.500%	07/16/44	195	248,345	249,447
Arch Capital Finance LLC	4.011%	12/15/26	430	458,487	499,044
AXA S.A. (France)	8.600%	12/15/30	5	7,687	7,783
Berkshire Hathaway, Inc.	2.750%	03/15/23	50	52,394	52,492
Berkshire Hathaway, Inc.	3.125%	03/15/26	1,835	1,871,405	2,050,855
Chubb Corp. (The)	6.000%	05/11/37	25	37,524	37,752
Chubb INA Holdings, Inc.	2.700%	03/13/23	150	157,509	157,589
Chubb INA Holdings, Inc.	3.150%	03/15/25	20	21,969	22,070
Chubb INA Holdings, Inc.	3.350%	05/15/24	635	662,926	694,534
CNA Financial Corp.	3.900%	05/01/29	1,345	1,364,272	1,596,442
CNA Financial Corp.	3.950%	05/15/24	9,765	9,815,132	10,798,206
Everest Reinsurance Holdings, Inc.	3.500%	10/15/50	75	83,781	85,086
Hartford Financial Services Group, Inc. (The)	5.950%	10/15/36	40	55,306	55,859
Liberty Mutual Group, Inc., 144A	4.569%	02/01/29	6,055	6,735,708	7,403,044
Lincoln National Corp.	3.050%	01/15/30	140	140,665	156,051
Lincoln National Corp.	3.800%	03/01/28	2,140	2,136,169	2,470,485
Lincoln National Corp.	4.350%	03/01/48	10	12,601	12,773
Lincoln National Corp.	6.300%	10/09/37	15	20,584	20,755
Markel Corp.	3.350%	09/17/29	5,110	5,113,502	5,720,068
Markel Corp.	4.150%	09/17/50	80	99,919	101,172
Markel Corp.	4.300%	11/01/47	35	43,858	44,346
Marsh & McLennan Cos., Inc.	3.500%	06/03/24	1,085	1,109,825	1,182,969
				34,225,846	37,692,848
Internet - Less than 0.1%					
Amazon.com, Inc.	2.800%	08/22/24	80	86,279	86,683
Iron/Steel - Less than 0.1%					
Steel Dynamics, Inc.	2.400%	06/15/25	27	28,680	28,745
Lodging - Less than 0.1%					
Marriott International, Inc.	3.600%	04/15/24	75	79,882	80,187
Marriott International, Inc., Series R	3.125%	06/15/26	905	908,707	966,386
				988,589	1,046,573

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Machinery-Construction & Mining - 0.1%					
ABB Finance U.S.A., Inc. (Switzerland)	2.875%	05/08/22	$ 45	$ 46,520	$ 46,535
Caterpillar, Inc.	2.600%	04/09/30	2,985	2,969,824	3,287,396
Caterpillar, Inc.	5.300%	09/15/35	50	68,590	69,029
				3,084,934	3,402,960
Machinery-Diversified - 0.1%					
John Deere Capital Corp.	2.650%	06/24/24	70	74,901	75,202
John Deere Capital Corp.	2.800%	01/27/23	635	645,681	667,848
John Deere Capital Corp.	2.800%	03/06/23	280	285,601	295,786
Westinghouse Air Brake Technologies Corp.	3.450%	11/15/26	85	92,813	93,232
Westinghouse Air Brake Technologies Corp.	4.950%	09/15/28	1,510	1,514,287	1,786,690
Xylem, Inc.	3.250%	11/01/26	25	27,962	28,107
Xylem, Inc.	4.875%	10/01/21	1,435	1,458,744	1,480,214
				4,099,989	4,427,079
Media - 0.9%					
Charter Communications Operating LLC/Charter Communications Operating Capital	2.300%	02/01/32	13,075	13,047,075	13,057,734
Charter Communications Operating LLC/Charter Communications Operating Capital	2.800%	04/01/31	13,695	13,637,774	14,443,320
Charter Communications Operating LLC/Charter Communications Operating Capital	3.700%	04/01/51	130	133,082	134,199
Charter Communications Operating LLC/Charter Communications Operating Capital	4.200%	03/15/28	2,500	2,377,316	2,878,471
Charter Communications Operating LLC/Charter Communications Operating Capital	4.800%	03/01/50	60	70,956	71,261
Charter Communications Operating LLC/Charter Communications Operating Capital	4.908%	07/23/25	5,540	5,728,353	6,431,803
Charter Communications Operating LLC/Charter Communications Operating Capital	5.375%	04/01/38	495	500,474	619,782
Charter Communications Operating LLC/Charter Communications Operating Capital	6.384%	10/23/35	1,900	2,158,091	2,605,109
Comcast Corp.	3.000%	02/01/24	1,795	1,815,817	1,930,167
Comcast Corp.	3.375%	08/15/25	1,378	1,341,146	1,537,469
Comcast Corp.	3.450%	02/01/50	55	64,156	64,610
Comcast Corp.	3.600%	03/01/24	990	1,036,075	1,088,188
Comcast Corp.	3.700%	04/15/24	50	54,563	55,112
Comcast Corp.	3.750%	04/01/40	25	29,942	30,144
Comcast Corp.	3.950%	10/15/25	3,950	3,946,391	4,534,681
Comcast Corp.	3.999%	11/01/49	80	100,382	101,269
Comcast Corp.	4.150%	10/15/28	350	395,348	419,757
Comcast Corp.	4.600%	08/15/45	140	186,820	187,483
Comcast Corp.	4.650%	07/15/42	40	53,139	53,694
Cox Communications, Inc., 144A	3.500%	08/15/27	1,500	1,481,875	1,695,999
Discovery Communications LLC	3.950%	06/15/25	950	943,554	1,067,704
Discovery Communications LLC	4.125%	05/15/29	965	1,025,246	1,126,194
Discovery Communications LLC	5.300%	05/15/49	90	117,311	119,284
Discovery Communications LLC, 144A	4.000%	09/15/55	105	114,819	117,149
TWDC Enterprises 18 Corp.	1.850%	07/30/26	100	104,856	105,399
TWDC Enterprises 18 Corp.	2.750%	08/16/21	70	71,051	71,050
ViacomCBS, Inc.	3.875%	04/01/24	65	70,812	71,021
ViacomCBS, Inc.	5.850%	09/01/43	235	258,413	326,525
Walt Disney Co. (The)	4.950%	10/15/45	205	230,997	284,452
Walt Disney Co. (The)	6.650%	11/15/37	45	70,203	70,823
Walt Disney Co. (The)	7.280%	06/30/28	20	27,362	27,510
Walt Disney Co. (The)	7.300%	04/30/28	15	20,747	20,845
Walt Disney Co. (The)	7.750%	01/20/24	660	747,710	791,308
Walt Disney Co. (The)	9.500%	07/15/24	750	899,981	966,970
				52,861,837	57,106,486
Mining - 0.1%					
Barrick North America Finance LLC (Canada)	5.700%	05/30/41	90	127,472	129,701
Barrick North America Finance LLC (Canada)	5.750%	05/01/43	25	35,991	36,348
Barrick PD Australia Finance Pty Ltd. (Canada)	5.950%	10/15/39	85	122,287	122,317
Newmont Corp.	2.250%	10/01/30	55	57,278	57,926

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Mining (continued)					
Newmont Corp.	2.800%	10/01/29	$ 5,185	$ 5,149,936	$ 5,668,373
Southern Copper Corp. (Peru)	5.875%	04/23/45	34	49,213	49,250
				5,542,177	6,063,915
Miscellaneous Manufacturing - 0.4%					
General Electric Co.	3.450%	05/15/24	715	732,345	779,476
Ingersoll-Rand Global Holding Co., Ltd.	4.250%	06/15/23	1,430	1,480,841	1,560,520
Pentair Finance S.A.R.L.	4.500%	07/01/29	330	352,059	392,110
Textron, Inc.	2.450%	03/15/31	16,725	16,741,381	17,174,082
Textron, Inc.	3.375%	03/01/28	810	809,771	889,945
Textron, Inc.	3.875%	03/01/25	875	894,991	958,566
				21,011,388	21,754,699
Oil & Gas - 2.0%					
Aker BP ASA, 144A (Norway)	3.000%	01/15/25	10,000	10,117,732	10,452,797
BP Capital Markets America, Inc.	3.194%	04/06/25	18,445	18,445,000	20,287,758
BP Capital Markets America, Inc.	3.245%	05/06/22	225	233,705	233,852
BP Capital Markets America, Inc.	3.588%	04/14/27	3,500	3,922,157	3,978,345
BP Capital Markets plc (United Kingdom)	3.245%	05/06/22	1,045	1,061,090	1,084,504
Burlington Resources LLC	5.950%	10/15/36	20	28,016	28,215
Canadian Natural Resources Ltd. (Canada)	2.950%	01/15/23	2,620	2,611,652	2,741,049
Cenovus Energy, Inc. (Canada)	4.250%	04/15/27	4,875	5,002,412	5,301,348
Chevron Corp.	1.554%	05/11/25	35	36,293	36,430
Chevron Corp.	2.355%	12/05/22	115	119,026	119,060
Chevron Corp.	3.191%	06/24/23	260	267,592	276,814
CNOOC Finance Ltd., Series 2013 (China)	2.875%	09/30/29	485	485,244	505,933
Concho Resources, Inc.	3.750%	10/01/27	3,200	3,138,205	3,660,003
Concho Resources, Inc.	4.300%	08/15/28	4,125	4,323,370	4,886,591
Continental Resources, Inc.	4.500%	04/15/23	2,352	2,395,616	2,423,868
Devon Energy Corp.	5.600%	07/15/41	45	54,032	54,917
Diamondback Energy, Inc.	2.875%	12/01/24	6,947	7,034,659	7,296,896
Ecopetrol S.A. (Colombia)	4.125%	01/16/25	625	625,403	681,194
Ecopetrol S.A. (Colombia)	5.375%	06/26/26	95	108,832	109,299
Ecopetrol S.A. (Colombia)	5.875%	09/18/23	30	33,477	33,525
Ecopetrol S.A. (Colombia)	5.875%	05/28/45	150	146,532	181,505
EOG Resources, Inc.	3.150%	04/01/25	225	232,946	247,499
EOG Resources, Inc.	3.900%	04/01/35	45	52,441	52,895
Equinor ASA (Norway)	3.700%	04/06/50	50	59,501	60,166
Equinor ASA (Norway)	7.250%	09/23/27	215	263,883	291,912
Exxon Mobil Corp.	2.397%	03/06/22	130	132,812	132,807
Exxon Mobil Corp.	2.610%	10/15/30	19,690	19,690,000	21,502,078
Exxon Mobil Corp.	2.709%	03/06/25	1,395	1,429,901	1,506,865
Exxon Mobil Corp.	4.114%	03/01/46	70	84,845	86,265
Harvest Operations Corp., 144A (South Korea)	4.200%	06/01/23	505	504,790	548,010
Marathon Petroleum Corp.	4.700%	05/01/25	3,621	4,111,203	4,150,548
Noble Energy, Inc.	3.900%	11/15/24	1,400	1,416,713	1,556,198
Occidental Petroleum Corp. (c)	4.970%	10/10/36	2,000	987,337	921,137
Occidental Petroleum Corp.	5.550%	03/15/26	275	303,970	286,792
Occidental Petroleum Corp.	6.950%	07/01/24	570	642,423	619,996
Petroleos Mexicanos (Mexico)	4.625%	09/21/23	270	277,843	280,670
Petroleos Mexicanos (Mexico)	6.500%	03/13/27	13,485	14,450,259	14,216,756
Petroleos Mexicanos (Mexico)	6.625%	06/15/35	450	453,054	445,130
Petroleos Mexicanos (Mexico)	6.840%	01/23/30	107	104,240	111,530
Petroleos Mexicanos (Mexico)	7.690%	01/23/50	521	535,244	526,055
Phillips 66	1.300%	02/15/26	4,775	4,773,114	4,854,540
Phillips 66	3.850%	04/09/25	3,055	3,053,432	3,440,042
Pioneer Natural Resources Co.	1.900%	08/15/30	140	137,653	138,793
Saudi Arabian Oil Co., 144A (Saudi Arabia)	1.250%	11/24/23	570	568,803	577,673
Shell International Finance BV (Netherlands)	3.250%	05/11/25	365	368,806	405,075
Suncor Energy, Inc. (Canada)	6.800%	05/15/38	35	48,141	49,122
Total Capital International S.A. (France)	2.700%	01/25/23	335	342,504	351,467

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas (continued)					
Total Capital International S.A. (France)	2.829%	01/10/30	$ 425	$ 441,760	$ 474,935
Valero Energy Corp.	4.000%	04/01/29	340	365,022	382,614
				116,022,685	122,591,473
Oil & Gas Services - Less than 0.1%					
Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor, Inc.	4.080%	12/15/47	10	11,266	11,414
Halliburton Co.	3.800%	11/15/25	18	18,793	20,182
Halliburton Co.	4.750%	08/01/43	50	55,379	56,538
Halliburton Co.	6.700%	09/15/38	25	32,997	33,314
Schlumberger Holdings Corp., 144A	3.900%	05/17/28	737	741,074	831,417
Schlumberger Holdings Corp., 144A	4.000%	12/21/25	49	49,096	55,723
Schlumberger Investment S.A.	3.650%	12/01/23	425	436,722	461,172
				1,345,327	1,469,760
Packaging & Containers - 0.1%					
WestRock RKT LLC	4.900%	03/01/22	585	599,825	615,434
WRKCo, Inc.	3.750%	03/15/25	1,880	1,876,661	2,095,842
				2,476,486	2,711,276
Pharmaceuticals - 2.8%					
AbbVie, Inc.	2.800%	03/15/23	5,000	5,093,637	5,217,064
AbbVie, Inc.	3.200%	11/21/29	26,945	27,011,256	30,350,861
AbbVie, Inc.	3.250%	10/01/22	345	351,966	359,343
AbbVie, Inc.	3.600%	05/14/25	5,970	6,040,685	6,657,214
AbbVie, Inc.	3.850%	06/15/24	245	259,328	269,832
AbbVie, Inc.	4.250%	11/21/49	235	290,377	295,582
AbbVie, Inc.	4.550%	03/15/35	45	55,999	56,937
AbbVie, Inc.	4.700%	05/14/45	195	251,133	254,370
AbbVie, Inc.	4.875%	11/14/48	60	80,259	81,584
AmerisourceBergen Corp.	3.450%	12/15/27	1,260	1,257,742	1,434,679
Bayer U.S. Finance II LLC, 144A (Germany) +	0.881%	06/25/21	1,505	1,505,000	1,506,521
Bayer U.S. Finance II LLC, 144A (Germany)	3.500%	06/25/21	600	599,935	606,972
Becton Dickinson and Co.	2.894%	06/06/22	614	614,036	633,737
Becton Dickinson and Co.	3.125%	11/08/21	725	721,661	741,401
Becton Dickinson and Co.	3.700%	06/06/27	20	22,882	22,881
Becton Dickinson and Co.	3.734%	12/15/24	595	623,733	659,034
Bristol-Myers Squibb Co.	2.250%	08/15/21	2,360	2,364,059	2,388,416
Bristol-Myers Squibb Co.	3.400%	07/26/29	5,455	5,416,420	6,341,256
Bristol-Myers Squibb Co.	3.625%	05/15/24	7,000	7,286,139	7,678,413
Bristol-Myers Squibb Co.	3.900%	02/20/28	6,233	6,751,031	7,397,895
Bristol-Myers Squibb Co.	4.250%	10/26/49	125	166,890	168,631
Bristol-Myers Squibb Co.	5.000%	08/15/45	65	92,194	93,784
Cardinal Health, Inc.	3.079%	06/15/24	3,400	3,342,775	3,656,917
Cardinal Health, Inc.	3.200%	06/15/22	180	179,519	186,499
Cigna Corp.	3.050%	11/30/22	1,850	1,869,056	1,935,474
Cigna Corp.	3.250%	04/15/25	660	685,833	725,129
Cigna Corp.	3.400%	03/01/27	615	629,535	694,498
Cigna Corp.	3.400%	03/15/50	75	82,344	84,165
Cigna Corp.	3.500%	06/15/24	1,783	1,923,893	1,947,598
Cigna Corp.	4.375%	10/15/28	16,590	17,086,463	20,029,939
Cigna Corp.	4.500%	02/25/26	1,965	2,148,118	2,297,066
Cigna Corp.	4.800%	07/15/46	15	19,557	19,842
CVS Health Corp.	3.700%	03/09/23	51	51,295	54,544
CVS Health Corp.	3.875%	07/20/25	7,457	7,757,814	8,444,755
CVS Health Corp.	4.300%	03/25/28	8,376	8,231,852	9,927,670
CVS Health Corp.	4.780%	03/25/38	90	112,531	113,974
CVS Health Corp.	5.050%	03/25/48	60	79,762	81,121
CVS Health Corp.	5.125%	07/20/45	105	138,334	140,871
CVS Health Corp.	5.300%	12/05/43	15	19,973	20,307
CVS Health Corp.	6.250%	06/01/27	155	183,582	199,111
Eli Lilly & Co.	2.250%	05/15/50	15	14,436	14,750
Eli Lilly & Co.	2.750%	06/01/25	75	76,972	81,936
EMD Finance LLC, 144A (Germany)	2.950%	03/19/22	3,300	3,315,761	3,385,459

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
GlaxoSmithKline Capital plc (United Kingdom)	2.850%	05/08/22	$ 190	$ 192,190	$ 196,516
GlaxoSmithKline Capital, Inc. (United Kingdom)	2.800%	03/18/23	975	975,283	1,028,381
Johnson & Johnson	2.100%	09/01/40	35	35,001	35,316
Johnson & Johnson	3.625%	03/03/37	125	152,120	153,363
Merck & Co., Inc.	2.900%	03/07/24	210	223,363	226,389
Merck & Co., Inc.	3.400%	03/07/29	135	156,041	157,021
Mylan, Inc.	4.200%	11/29/23	80	87,345	87,458
Mylan, Inc.	4.550%	04/15/28	1,270	1,352,564	1,512,554
Mylan, Inc.	5.200%	04/15/48	135	176,374	177,618
Mylan, Inc.	5.400%	11/29/43	65	85,114	85,904
Novartis Capital Corp. (Switzerland)	2.400%	09/21/22	1,145	1,148,915	1,187,877
Novartis Capital Corp. (Switzerland)	4.000%	11/20/45	95	123,284	124,308
Pfizer, Inc.	2.550%	05/28/40	40	41,868	42,512
Pfizer, Inc.	2.750%	06/03/26	215	221,869	237,633
Shire Acquisitions Investments Ireland DAC	2.875%	09/23/23	885	859,336	938,026
Shire Acquisitions Investments Ireland DAC	3.200%	09/23/26	3,365	3,241,254	3,763,156
Takeda Pharmaceutical Co., Ltd. (Japan)	2.050%	03/31/30	230	233,401	234,947
Takeda Pharmaceutical Co., Ltd. (Japan)	4.000%	11/26/21	2,060	2,059,522	2,118,797
Teva Pharmaceutical Finance Co. BV (Israel)	2.950%	12/18/22	475	476,888	476,730
Utah Acquisition Sub, Inc.	3.950%	06/15/26	4,500	4,375,001	5,149,138
Viatris, Inc., 144A	2.700%	06/22/30	20,705	20,701,578	21,962,606
Viatris, Inc., 144A	3.850%	06/22/40	55	60,872	61,832
Viatris, Inc., 144A	4.000%	06/22/50	45	50,342	51,400
Wyeth LLC	5.950%	04/01/37	80	119,061	120,543
Wyeth LLC	6.450%	02/01/24	600	660,809	707,861
				152,615,162	168,095,918
Pipelines - 2.1%					
Colorado Interstate Gas Co. LLC/Colorado Interstate Issuing Corp., 144A	4.150%	08/15/26	750	745,919	850,448
Energy Transfer Operating, L.P.	4.200%	04/15/27	2,250	2,339,025	2,475,050
Energy Transfer Operating, L.P.	4.750%	01/15/26	5,522	5,849,239	6,253,306
Energy Transfer Operating, L.P.	4.950%	06/15/28	5,610	5,556,538	6,455,072
Energy Transfer Operating, L.P.	5.300%	04/15/47	5	5,390	5,503
Energy Transfer Operating, L.P.	6.625%	10/15/36	50	59,605	60,198
Enterprise Products Operating LLC	2.800%	01/31/30	9,470	9,463,105	10,279,061
Enterprise Products Operating LLC	3.125%	07/31/29	9,500	9,519,150	10,552,081
Enterprise Products Operating LLC	3.200%	02/15/52	76	75,995	77,009
Enterprise Products Operating LLC	3.350%	03/15/23	1,170	1,195,676	1,236,861
Enterprise Products Operating LLC	3.700%	01/31/51	5	5,367	5,508
Enterprise Products Operating LLC	3.950%	01/31/60	5	5,450	5,580
Enterprise Products Operating LLC	4.850%	03/15/44	160	195,672	197,708
Enterprise Products Operating LLC	5.950%	02/01/41	30	40,666	40,989
Kinder Morgan Energy Partners, L.P.	4.150%	03/01/22	320	324,220	333,642
Kinder Morgan Energy Partners, L.P.	4.150%	02/01/24	530	548,316	580,491
Kinder Morgan, Inc.	2.000%	02/15/31	11,040	10,939,724	11,096,757
Kinder Morgan, Inc.	3.250%	08/01/50	15	14,619	14,986
Magellan Midstream Partners, L.P.	3.250%	06/01/30	6,465	6,457,582	7,282,857
Magellan Midstream Partners, L.P.	3.950%	03/01/50	90	99,646	101,326
Magellan Midstream Partners, L.P.	4.200%	10/03/47	45	50,927	51,490
Magellan Midstream Partners, L.P.	4.250%	09/15/46	10	11,320	11,372
MPLX, L.P.	2.650%	08/15/30	9,690	9,681,680	10,178,862
MPLX, L.P.	3.500%	12/01/22	405	404,485	425,442
MPLX, L.P.	4.000%	03/15/28	2,975	3,039,734	3,424,181
MPLX, L.P.	4.125%	03/01/27	825	848,337	952,771
MPLX, L.P.	4.500%	07/15/23	785	809,809	855,291
MPLX, L.P.	4.500%	04/15/38	60	67,094	68,869
MPLX, L.P.	4.700%	04/15/48	120	138,947	142,512
MPLX, L.P.	4.800%	02/15/29	370	406,491	444,513
MPLX, L.P.	4.875%	06/01/25	145	148,140	167,505
MPLX, L.P.	5.200%	03/01/47	5	5,975	6,161
ONEOK Partners, L.P.	3.375%	10/01/22	1,620	1,627,257	1,687,295
ONEOK Partners, L.P.	6.650%	10/01/36	250	293,293	317,018

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines (continued)					
ONEOK Partners, L.P.	6.850%	10/15/37	$ 260	$ 308,670	$ 334,371
ONEOK, Inc.	3.100%	03/15/30	13,625	13,617,446	14,469,774
ONEOK, Inc.	3.400%	09/01/29	290	287,733	311,172
ONEOK, Inc.	4.000%	07/13/27	1,240	1,252,041	1,381,190
ONEOK, Inc.	4.450%	09/01/49	40	41,039	42,283
ONEOK, Inc.	4.950%	07/13/47	10	10,917	11,241
Phillips 66 Partners, L.P.	3.750%	03/01/28	735	730,867	799,417
Phillips 66 Partners, L.P.	4.900%	10/01/46	35	38,429	39,349
Plains All American Pipeline, L.P./PAA Finance Corp.	3.550%	12/15/29	310	305,351	324,574
Plains All American Pipeline, L.P./PAA Finance Corp.	3.800%	09/15/30	20	21,175	21,428
Plains All American Pipeline, L.P./PAA Finance Corp.	4.500%	12/15/26	5,180	5,753,709	5,805,900
Plains All American Pipeline, L.P./PAA Finance Corp.	4.650%	10/15/25	8,000	8,409,039	8,943,651
Sunoco Logistics Partners Operations, L.P.	4.000%	10/01/27	3,750	3,763,377	4,100,138
Sunoco Logistics Partners Operations, L.P.	5.350%	05/15/45	70	75,054	76,931
Texas Eastern Transmission, L.P., 144A	2.800%	10/15/22	1,500	1,500,539	1,547,136
Texas Eastern Transmission, L.P., 144A	3.500%	01/15/28	425	423,368	465,680
Transcontinental Gas Pipe Line Co. LLC	3.250%	05/15/30	4,255	4,246,352	4,766,250
Transcontinental Gas Pipe Line Co. LLC	4.600%	03/15/48	48	57,569	58,610
Western Midstream Operating, L.P.	4.000%	07/01/22	5,915	5,968,931	6,076,915
Western Midstream Operating, L.P.	5.300%	03/01/48	180	167,921	178,218
Williams Cos., Inc. (The)	3.600%	03/15/22	220	219,413	227,059
Williams Cos., Inc. (The)	3.750%	06/15/27	755	760,157	863,434
Williams Cos., Inc. (The)	4.300%	03/04/24	1,630	1,683,715	1,796,844
Williams Cos., Inc. (The)	4.500%	11/15/23	1,010	1,023,062	1,113,568
Williams Cos., Inc. (The)	4.850%	03/01/48	20	24,026	24,644
Williams Cos., Inc. (The)	4.900%	01/15/45	225	224,165	267,913
				121,888,458	130,685,405
Retail - 0.3%					
Alimentation Couche-Tard, Inc., 144A (Canada)	3.550%	07/26/27	1,375	1,370,590	1,547,379
AutoZone, Inc.	1.650%	01/15/31	15	14,742	14,856
AutoZone, Inc.	2.875%	01/15/23	315	318,042	328,848
AutoZone, Inc.	3.750%	04/18/29	6,155	6,181,931	7,089,134
Costco Wholesale Corp.	1.600%	04/20/30	40	40,606	41,014
Dollar Tree, Inc.	3.700%	05/15/23	460	473,178	492,907
Dollar Tree, Inc.	4.000%	05/15/25	4,665	4,711,880	5,265,804
Dollar Tree, Inc.	4.200%	05/15/28	570	579,062	678,236
Home Depot, Inc. (The)	3.750%	02/15/24	191	208,847	209,446
Home Depot, Inc. (The)	3.900%	06/15/47	45	56,755	57,638
Home Depot, Inc. (The)	4.875%	02/15/44	2	2,803	2,831
Home Depot, Inc. (The)	5.875%	12/16/36	70	105,469	106,316
Lowe's Cos., Inc.	4.250%	09/15/44	5	5,993	6,061
McDonald's Corp.	2.625%	01/15/22	710	710,480	726,845
McDonald's Corp.	3.700%	01/30/26	15	16,985	17,049
McDonald's Corp.	4.700%	12/09/35	100	129,121	130,112
O'Reilly Automotive, Inc.	1.750%	03/15/31	35	34,777	35,042
				14,961,261	16,749,518
Semiconductors - 0.5%					
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.125%	01/15/25	440	428,627	475,682
Broadcom, Inc.	3.150%	11/15/25	6,900	6,891,501	7,535,145
Broadcom, Inc.	3.459%	09/15/26	2,655	2,718,007	2,946,221
Broadcom, Inc.	4.110%	09/15/28	3,983	4,121,898	4,555,611
Broadcom, Inc.	4.700%	04/15/25	14,025	14,036,490	16,082,658
				28,196,523	31,595,317
Software - 0.8%					
Fidelity National Information Services, Inc.	3.875%	06/05/24	25	27,491	27,510
Fiserv, Inc.	2.750%	07/01/24	3,440	3,495,886	3,694,745
Fiserv, Inc.	3.500%	10/01/22	782	789,937	818,631
Fiserv, Inc.	3.500%	07/01/29	17,800	18,279,891	20,445,709
Fiserv, Inc.	3.850%	06/01/25	610	650,436	688,350
Intuit, Inc.	0.950%	07/15/25	75	75,724	75,948
Intuit, Inc.	1.350%	07/15/27	15	15,267	15,331

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Software (continued)					
Microsoft Corp.	2.400%	08/08/26	$ 25	$ 27,164	$ 27,272
Microsoft Corp.	2.525%	06/01/50	70	72,719	73,707
Microsoft Corp.	2.875%	02/06/24	115	123,155	123,421
Microsoft Corp.	3.125%	11/03/25	4,684	4,606,301	5,233,815
Microsoft Corp.	3.700%	08/08/46	105	131,896	132,876
Microsoft Corp.	4.100%	02/06/37	105	136,282	137,298
Oracle Corp.	1.900%	09/15/21	600	600,144	605,963
Oracle Corp.	2.650%	07/15/26	2,090	2,029,063	2,290,474
Oracle Corp.	2.800%	04/01/27	990	1,082,362	1,092,857
Oracle Corp.	2.950%	05/15/25	2,280	2,307,326	2,498,656
Oracle Corp.	4.125%	05/15/45	78	95,774	96,918
ServiceNow, Inc.	1.400%	09/01/30	7,770	7,739,365	7,578,671
				42,286,183	45,658,152
Telecommunications - 1.2%					
AT&T, Inc.	3.500%	06/01/41	325	347,976	349,019
AT&T, Inc.	4.300%	02/15/30	12,000	12,199,835	14,322,862
AT&T, Inc.	4.350%	03/01/29	10,645	10,657,194	12,695,949
AT&T, Inc.	4.450%	04/01/24	490	520,198	546,982
AT&T, Inc.	4.500%	05/15/35	40	48,412	48,463
AT&T, Inc., 144A	2.550%	12/01/33	3,075	3,164,509	3,151,898
AT&T, Inc., 144A	3.500%	09/15/53	35	35,173	35,194
AT&T, Inc., 144A	3.650%	09/15/59	100	100,363	100,820
AT&T, Inc., 144A	3.800%	12/01/57	185	193,601	193,238
British Telecommunications plc (United Kingdom)	9.625%	12/15/30	75	122,105	124,281
Cisco Systems, Inc.	2.900%	03/04/21	90	90,256	90,391
Cisco Systems, Inc.	3.000%	06/15/22	60	62,416	62,402
Level 3 Financing, Inc., 144A	3.400%	03/01/27	11,000	11,036,762	11,947,447
Motorola Solutions, Inc.	4.600%	05/23/29	1,450	1,449,433	1,741,611
Rogers Communications, Inc. (Canada)	3.000%	03/15/23	50	52,506	52,522
SingTel Group Treasury Pte Ltd., RegS (Singapore)	4.500%	09/08/21	485	491,044	497,826
T-Mobile U.S.A., Inc., 144A	2.050%	02/15/28	110	114,028	114,462
T-Mobile U.S.A., Inc., 144A	2.550%	02/15/31	15,000	15,622,999	15,762,767
T-Mobile U.S.A., Inc., 144A	3.000%	02/15/41	240	246,332	248,144
T-Mobile U.S.A., Inc., 144A	3.875%	04/15/30	45	51,755	52,024
Verizon Communications, Inc.	2.650%	11/20/40	7,835	7,829,070	7,915,604
Verizon Communications, Inc.	3.500%	11/01/24	180	193,772	198,792
Verizon Communications, Inc.	4.016%	12/03/29	2,282	2,491,906	2,707,893
Verizon Communications, Inc.	4.400%	11/01/34	780	792,799	973,767
Verizon Communications, Inc.	4.500%	08/10/33	210	219,206	264,889
Verizon Communications, Inc.	4.522%	09/15/48	115	150,664	148,921
Verizon Communications, Inc.	4.862%	08/21/46	75	101,906	100,750
				68,386,220	74,448,918
Transportation - 0.2%					
Burlington Northern Santa Fe LLC	3.400%	09/01/24	1,480	1,514,669	1,624,271
Burlington Northern Santa Fe LLC	4.100%	06/01/21	30	30,163	30,177
Canadian National Railway Co. (Canada)	2.850%	12/15/21	835	836,273	849,876
Canadian Pacific Railway Co. (Canada)	9.450%	08/01/21	10	10,508	10,437
CSX Corp.	3.800%	04/15/50	50	60,816	61,644
CSX Corp.	6.150%	05/01/37	30	43,862	44,442
FedEx Corp.	3.300%	03/15/27	35	38,977	39,221
Norfolk Southern Corp.	3.000%	04/01/22	55	55,983	56,471
Norfolk Southern Corp.	3.250%	12/01/21	40	40,774	40,762
Penske Truck Leasing Co., L.P./PTL Finance Corp., 144A	4.125%	08/01/23	3,400	3,399,816	3,695,360
Ryder System, Inc.	3.750%	06/09/23	2,920	2,916,840	3,140,937
Union Pacific Corp.	3.250%	02/05/50	110	122,675	124,934
Union Pacific Corp.	3.600%	09/15/37	50	57,461	58,034
Union Pacific Corp.	3.750%	02/05/70	15	17,817	17,932
Union Pacific Corp., 144A	2.973%	09/16/62	25	25,751	26,209
United Parcel Service, Inc.	2.050%	04/01/21	15	15,064	15,065
				9,187,449	9,835,772

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Water - 0.1%					
American Water Capital Corp.	3.450%	05/01/50	$ 15	$ 17,508	$ 17,747
Essential Utilities, Inc.	2.704%	04/15/30	6,135	6,135,000	6,654,824
				6,152,508	6,672,571
TOTAL CORPORATE BONDS - 28.0%				1,577,539,238	1,707,198,190
ASSET-BACKED SECURITIES - 5.4%					
AmeriCredit Automobile Receivables Trust, Series 2018-3, Class C	3.740%	10/18/24	8,000	7,998,745	8,426,196
AmeriCredit Automobile Receivables Trust, Series 2019-1, Class B	3.130%	02/18/25	1,900	1,899,850	1,966,554
AmeriCredit Automobile Receivables Trust, Series 2019-1, Class C	3.360%	02/18/25	2,000	1,999,732	2,106,091
AmeriCredit Automobile Receivables Trust, Series 2019-2, Class C	2.740%	04/18/25	4,300	4,299,473	4,478,672
AmeriCredit Automobile Receivables Trust, Series 2019-3, Class C	2.320%	07/18/25	7,600	7,598,784	7,873,533
AmeriCredit Automobile Receivables Trust, Series 2020-2, Class C	1.480%	02/18/26	2,100	2,099,910	2,128,422
AmeriCredit Automobile Receivables Trust, Series 2020-3, Class C	1.060%	08/18/26	3,700	3,699,795	3,715,554
Avis Budget Rental Car Funding AESOP LLC, Series 2016-1A, Class A, 144A	2.990%	06/20/22	1,200	1,200,913	1,206,700
Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A, Class A, 144A	3.700%	09/20/24	2,100	2,099,679	2,213,150
Avis Budget Rental Car Funding AESOP LLC, Series 2018-2A, Class A, 144A	4.000%	03/20/25	2,900	2,899,508	3,142,154
Avis Budget Rental Car Funding AESOP LLC, Series 2019-1A, Class A, 144A	3.450%	03/20/23	6,000	5,999,447	6,158,424
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class A, 144A	3.350%	09/22/25	6,200	6,198,352	6,619,839
Avis Budget Rental Car Funding AESOP LLC, Series 2019-3A, Class A, 144A	2.360%	03/20/26	9,100	9,099,804	9,487,568
Avis Budget Rental Car Funding AESOP LLC, Series 2020-1A, Class A, 144A	2.330%	08/20/26	5,700	5,698,397	5,882,341
Citibank Credit Card Issuance Trust, Series 2014-A1, Class A1	2.880%	01/23/23	400	399,105	400,528
Citibank Credit Card Issuance Trust, Series 2018-A3, Class A3	3.290%	05/23/25	130	139,365	139,389
Citibank Credit Card Issuance Trust, Series 2018-A7, Class A7	3.960%	10/13/30	945	1,067,587	1,141,273
Commonbond Student Loan Trust, Series 2017-BGS, Class A1, 144A	2.680%	09/25/42	689	689,420	707,165
Commonbond Student Loan Trust, Series 2018-AGS, Class A1, 144A	3.210%	02/25/44	692	691,531	717,913
Commonbond Student Loan Trust, Series 2018-CGS, Class A1, 144A	3.870%	02/25/46	1,272	1,272,237	1,312,503
Commonbond Student Loan Trust, Series 2020-AGS, Class A, 144A	1.980%	08/25/50	6,707	6,710,481	6,865,861
Discover Card Execution Note Trust, Series 2017-A4, Class A4	2.530%	10/15/26	1,700	1,699,595	1,816,525
Ford Credit Auto Owner Trust, Series 2018-1, Class A, 144A	3.190%	07/15/31	5,706	5,802,204	6,269,934
Ford Credit Auto Owner Trust, Series 2018-2, Class A, 144A	3.470%	01/15/30	3,400	3,399,874	3,645,806
Ford Credit Auto Owner Trust, Series 2019-1, Class A, 144A	3.520%	07/15/30	17,600	17,771,059	19,194,916
Ford Credit Auto Owner Trust, Series 2020-1, Class A, 144A	2.040%	08/15/31	15,400	15,369,905	16,234,464
Ford Credit Auto Owner Trust, Series 2020-2, Class A, 144A	1.060%	04/15/33	23,600	23,592,523	23,826,296
Ford Credit Floorplan Master Owner Trust, Series 2017-3, Class A	2.480%	09/15/24	1,000	999,915	1,036,550
Ford Credit Floorplan Master Owner Trust, Series 2018-2, Class A	3.170%	03/15/25	7,100	7,099,308	7,526,368

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
GM Financial Consumer Automobile Receivables Trust, Series 2018-4, Class C	3.620%	06/17/24	$ 900	$ 899,813	$ 946,381
GMF Floorplan Owner Revolving Trust, Series 2019-2, Class A, 144A	2.900%	04/15/26	11,400	11,396,672	12,286,641
Laurel Road Prime Student Loan Trust, Series 2017-C, Class A2B, 144A	2.810%	11/25/42	417	416,660	424,229
Laurel Road Prime Student Loan Trust, Series 2018-B, Class A2FX, 144A	3.540%	05/26/43	871	870,339	891,522
Laurel Road Prime Student Loan Trust, Series 2019-A, Class A2FX, 144A	2.730%	10/25/48	2,337	2,336,947	2,391,517
Mill City Mortgage Loan Trust, Series 2017-3, Class A1, 144A ~	2.750%	01/25/61	633	634,493	649,683
Mill City Mortgage Loan Trust, Series 2018-1, Class A1, 144A ~	3.250%	05/25/62	924	921,370	956,354
MMAF Equipment Finance LLC, Series 2017-AA, Class A4, 144A	2.410%	08/16/24	1,037	1,036,557	1,048,202
MMAF Equipment Finance LLC, Series 2017-B, Class A5, 144A	2.720%	06/15/40	1,400	1,399,785	1,443,278
MMAF Equipment Finance LLC, Series 2018-A, Class A5, 144A	3.610%	03/10/42	500	499,938	536,597
MMAF Equipment Finance LLC, Series 2019-A, Class A5, 144A	3.080%	11/12/41	4,700	4,699,735	5,044,636
MMAF Equipment Finance LLC, Series 2019-B, Class A5, 144A	2.290%	11/12/41	5,400	5,398,510	5,730,912
Navient Private Education Refi Loan Trust, Series 2018-A, Class A2, 144A	3.190%	02/18/42	1,813	1,812,696	1,849,227
Navient Private Education Refi Loan Trust, Series 2018-CA, Class A2, 144A	3.520%	06/16/42	1,467	1,467,003	1,495,888
Navient Private Education Refi Loan Trust, Series 2019-CA, Class A2, 144A	3.130%	02/15/68	4,300	4,298,380	4,430,235
Navient Private Education Refi Loan Trust, Series 2019-EA, Class A2A, 144A	2.640%	05/15/68	4,900	4,898,630	5,050,995
Navient Private Education Refi Loan Trust, Series 2020-BA, Class A2, 144A	2.120%	01/15/69	5,100	5,098,125	5,237,189
Navient Private Education Refi Loan Trust, Series 2020-DA, Class A, 144A	1.690%	05/15/69	4,776	4,775,783	4,866,717
Navient Student Loan Trust, Series 2018-EA, Class A2, 144A	4.000%	12/15/59	2,796	2,795,768	2,895,401
North Carolina State Education Assistance Authority, Series 2011-2, Class A3 +	1.015%	07/25/36	1,500	1,501,967	1,495,500
OneMain Direct Auto Receivables Trust, Series 2018-1A, Class A, 144A	3.430%	12/16/24	3,332	3,331,871	3,365,045
OneMain Direct Auto Receivables Trust, Series 2019-1A, Class A, 144A	3.630%	09/14/27	10,600	10,598,536	11,639,437
OneMain Financial Issuance Trust, Series 2017-1A, Class A2, 144A +	0.954%	09/14/32	301	300,561	300,745
OneMain Financial Issuance Trust, Series 2019-1A, Class A, 144A	3.480%	02/14/31	2,630	2,648,359	2,653,182
Santander Drive Auto Receivables Trust, Series 2020-2, Class C	1.460%	09/15/25	3,100	3,099,623	3,141,079
Santander Drive Auto Receivables Trust, Series 2020-3, Class C	1.120%	01/15/26	9,700	9,698,981	9,777,330
Santander Drive Auto Receivables Trust, Series 2020-4, Class C	1.010%	01/15/26	6,200	6,198,578	6,227,017
Sierra Timeshare Receivables Funding LLC, Series 2018-2A, Class A, 144A	3.500%	06/20/35	1,023	1,022,535	1,061,464
Sierra Timeshare Receivables Funding LLC, Series 2019-1A, Class A, 144A	3.200%	01/20/36	1,351	1,350,970	1,400,633
Sierra Timeshare Receivables Funding LLC, Series 2019-2A, Class A, 144A	2.590%	05/20/36	3,521	3,520,426	3,639,664
SoFi Professional Loan Program LLC, Series 2017-F, Class A2FX, 144A	2.840%	01/25/41	2,136	2,135,538	2,183,344
SoFi Professional Loan Program LLC, Series 2019-A, Class A2FX, 144A	3.690%	06/15/48	7,400	7,399,226	7,712,869
SoFi Professional Loan Program LLC, Series 2019-C, Class A2FX, 144A	2.370%	11/16/48	5,462	5,460,976	5,674,005

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
SoFi Professional Loan Program Trust, Series 2018-B, Class A2FX, 144A	3.340%	08/25/47	$ 2,193	$ 2,191,236	$ 2,256,957
Sofi Professional Loan Program Trust, Series 2018-D, Class A2FX, 144A	3.600%	02/25/48	9,559	9,595,766	9,987,474
SoFi Professional Loan Program Trust, Series 2020-A, Class A2FX, 144A	2.540%	05/15/46	7,500	7,496,872	7,749,569
SoFi Professional Loan Program Trust, Series 2020-C, Class AFX, 144A	1.950%	02/15/46	5,642	5,640,929	5,762,802
Springleaf Funding Trust, Series 2017-AA, Class A, 144A	2.680%	07/15/30	914	914,222	916,049
Towd Point Mortgage Trust, Series 2017-5, Class A1, 144A +	0.748%	02/25/57	869	868,682	865,899
Towd Point Mortgage Trust, Series 2018-1, Class A1, 144A ~	3.000%	01/25/58	1,483	1,481,451	1,540,791
Towd Point Mortgage Trust, Series 2019-HY3, Class A1A, 144A +	1.148%	10/25/59	1,639	1,640,644	1,646,148
Towd Point Mortgage Trust, Series 2019-MH1, Class A1, 144A ~	3.000%	11/25/58	4,549	4,566,398	4,662,918
Towd Point Mortgage Trust, Series 2020-4, Class A1, 144A	1.750%	10/25/60	6,236	6,350,889	6,377,233
World Omni Select Auto Trust, Series 2018-1A, Class C, 144A	3.860%	01/15/25	5,290	5,289,588	5,404,494
World Omni Select Auto Trust, Series 2019-A, Class B	2.170%	12/15/25	7,125	7,124,762	7,320,781
World Omni Select Auto Trust, Series 2019-A, Class C	2.380%	12/15/25	1,475	1,474,821	1,525,084
				318,058,109	330,703,806
COLLATERALIZED MORTGAGE OBLIGATIONS - 1.8%					
Bellemeade Re Ltd., Series 2019-3A, Class M1A, 144A +	1.248%	07/25/29	1,043	1,042,932	1,042,932
CSMC Trust, Series 2018-RPL9, Class A, 144A ~	3.850%	09/25/57	3,811	3,803,543	4,111,166
Federal Home Loan Mortgage Corp., Series 4739, Class Z	3.500%	11/15/47	7,020	7,748,185	7,747,862
Federal Home Loan Mortgage Corp., Series 3852, Class CE, REMIC	4.500%	05/15/41	744	790,437	835,445
Federal Home Loan Mortgage Corp., Series 4218, Class AI, IO, REMIC	3.000%	06/15/33	4,515	494,552	450,594
Federal Home Loan Mortgage Corp., Series 4495-BI, Class Y, IO, REMIC	3.500%	07/15/45	2,752	496,450	379,975
Federal Home Loan Mortgage Corp., Series 4646, Class HV, REMIC	3.500%	11/15/36	5,000	5,242,272	5,162,810
Federal Home Loan Mortgage Corp., Series 4801, Class LT, REMIC	4.000%	12/15/43	712	727,791	712,589
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2017-DNA3, Class M1 +	0.898%	03/25/30	351	351,324	351,794
Federal National Mortgage Association, Series 2010-134, Class DB, REMIC	4.500%	12/25/40	5,000	5,242,017	5,907,670
Federal National Mortgage Association, Series 2011-141, Class MZ, REMIC	4.500%	01/25/42	2,191	2,277,381	2,453,400
Federal National Mortgage Association, Series 2012-148, Class IK, IO, REMIC	3.000%	01/25/33	7,343	811,177	782,038
Federal National Mortgage Association, Series 2012-25, Class IC, IO, REMIC	5.000%	03/25/42	5,457	1,131,692	1,052,919
Federal National Mortgage Association, Series 2013-130, Class AE, REMIC	3.500%	10/25/43	1,211	1,211,914	1,316,061
Federal National Mortgage Association, Series 2014-5, Class AI, IO, REMIC	4.500%	04/25/43	1,367	246,120	225,849
Federal National Mortgage Association, Series 2017-50, Class CB, REMIC	2.000%	04/25/41	1,799	1,784,440	1,815,976
Federal National Mortgage Association, Series 2017-51, Class CP, REMIC	3.000%	02/25/47	3,787	3,909,235	4,003,742
Government National Mortgage Association, Series 2009-87, Class BE	5.500%	10/20/39	769	833,061	886,095
Government National Mortgage Association, Series 2012-56, Class GN	3.500%	06/20/40	1,108	1,149,310	1,202,406
Government National Mortgage Association, Series 2013-99, Class AX ~	3.000%	07/20/43	1,474	1,514,025	1,572,467

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)					
Government National Mortgage Association, Series 2014-113, Class NI, IO	5.000%	07/20/44	$ 2,388	$ 456,395	$ 427,895
Government National Mortgage Association, Series 2014-91, Class IB, IO	5.000%	06/16/44	6,659	1,370,469	1,122,693
JP Morgan Mortgage Trust, Series 2018-7FRB, Class A2, 144A +	0.898%	04/25/46	353	353,285	352,733
Mello Warehouse Securitization Trust, Series 2020-1, Class A, 144A +	1.048%	10/25/53	8,085	8,085,000	8,088,380
Mortgage Repurchase Agreement Financing Trust, Series 2020-3, Class A2, 144A +(g)	1.399%	01/23/23	5,430	5,430,000	5,457,150
Mortgage Repurchase Agreement Financing Trust, Series 2020-4, Class A2, 144A +	1.499%	04/23/23	4,600	4,600,000	4,600,161
Mortgage Repurchase Agreement Financing Trust, Series 2020-5, Class A2, 144A +(g)	1.149%	08/10/23	36,560	36,560,000	36,742,800
New Residential Mortgage Loan Trust, Series 2018-4A, Class A1S, 144A +	0.898%	01/25/48	1,518	1,518,299	1,519,700
OBX Trust, Series 2018-1, Class A2, 144A +	0.798%	06/25/57	741	741,245	739,347
Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MA	3.500%	08/25/58	8,944	9,075,854	9,744,906
				108,998,405	110,809,555
COMMERCIAL MORTGAGE-BACKED SECURITIES - 17.8%					
Barclays Commercial Mortgage Trust, Series 2019-C4, Class A4	2.661%	08/15/52	290	314,773	315,519
Barclays Commercial Mortgage Trust, Series 2020-C6, Class A3	2.390%	02/15/53	24,150	24,369,158	25,894,753
Barclays Commercial Mortgage Trust, Series 2020-C8, Class A3	1.617%	10/15/53	17,390	17,558,349	17,729,352
BBCMS Mortgage Trust, Series 2018-C2, Class A3	4.052%	12/15/51	10,500	10,571,674	11,850,958
BBCMS Mortgage Trust, Series 2019-CLP, Class A, 144A +	0.844%	12/15/31	13,334	13,334,172	13,318,259
Benchmark Mortgage Trust, Series 2018-B2, Class A3	3.544%	02/15/51	5,000	5,026,602	5,449,705
Benchmark Mortgage Trust, Series 2018-B3, Class A3	3.746%	04/10/51	4,630	4,667,600	5,061,401
Benchmark Mortgage Trust, Series 2018-B4, Class A3	3.886%	07/15/51	8,650	8,698,525	9,357,279
Benchmark Mortgage Trust, Series 2019-B9, Class A3	3.747%	03/15/52	4,167	4,196,880	4,679,643
Benchmark Mortgage Trust, Series 2020-B16, Class AJ	2.475%	02/15/53	10,000	10,086,724	10,704,054
Benchmark Mortgage Trust, Series 2020-B18, Class A3	1.926%	07/15/53	15,806	16,248,781	16,423,550
Benchmark Mortgage Trust, Series 2020-B18, Class A4	1.672%	07/15/53	10,800	10,902,960	10,941,869
Benchmark Mortgage Trust, Series 2020-B19, Class A3	1.787%	09/15/53	17,495	17,999,631	18,045,820
Benchmark Mortgage Trust, Series 2020-B20, Class A3	1.945%	10/15/53	13,000	13,380,687	13,497,141
BX Commercial Mortgage Trust, Series 2020-BXLP, Class A, 144A +	0.959%	12/15/36	12,888	12,888,204	12,892,200
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class A3 ~	3.283%	11/15/50	3,415	3,487,294	3,796,926
CD Mortgage Trust, Series 2017-CD5, Class AAB	3.220%	08/15/50	2,175	2,210,395	2,382,091
CD Mortgage Trust, Series 2017-CD6, Class A3	3.104%	11/13/50	1,945	1,965,074	2,068,532
CD Mortgage Trust, Series 2018-CD7, Class A2	3.494%	08/15/51	4,557	4,556,569	4,827,485
CFCRE Commercial Mortgage Trust, Series 2016-C6, Class A2	2.950%	11/10/49	5,000	5,028,134	5,293,873
Citigroup Commercial Mortgage Trust, Series 2015-P1, Class A5	3.717%	09/15/48	800	848,074	899,395
Citigroup Commercial Mortgage Trust, Series 2016-C2, Class A3	2.575%	08/10/49	4,065	4,029,322	4,312,648
Citigroup Commercial Mortgage Trust, Series 2016-C3, Class A3	2.896%	11/15/49	5,000	5,027,515	5,421,321
Citigroup Commercial Mortgage Trust, Series 2016-GC36, Class A4	3.349%	02/10/49	6,575	6,594,059	7,213,446
Citigroup Commercial Mortgage Trust, Series 2017-P7, Class A3	3.442%	04/14/50	2,700	2,724,110	3,040,452
Citigroup Commercial Mortgage Trust, Series 2017-P8, Class A3	3.203%	09/15/50	3,825	3,900,493	4,205,563
Citigroup Commercial Mortgage Trust, Series 2018-B2, Class AAB	3.962%	03/10/51	4,200	4,288,763	4,788,295

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Citigroup Commercial Mortgage Trust, Series 2018-C5, Class A3	3.963%	06/10/51	$ 4,000	$ 4,028,905	$ 4,672,240
Citigroup Commercial Mortgage Trust, Series 2019-SMRT, Class A, 144A	4.149%	01/10/36	9,300	9,472,593	10,107,270
Citigroup Commercial Mortgage Trust, Series 2020-GC46, Class A4	2.477%	02/15/53	10,300	10,393,425	11,109,566
Commercial Mortgage Trust, Series 2014-UBS2, Class A4	3.691%	03/10/47	6,700	6,749,764	7,220,460
Commercial Mortgage Trust, Series 2014-UBS2, Class A5	3.961%	03/10/47	3,955	4,250,060	4,321,798
Commercial Mortgage Trust, Series 2014-UBS3, Class A3	3.546%	06/10/47	6,337	6,320,419	6,831,981
Commercial Mortgage Trust, Series 2014-UBS3, Class A4	3.819%	06/10/47	930	993,366	1,020,213
Commercial Mortgage Trust, Series 2014-UBS4, Class A2	2.963%	08/10/47	27	26,657	26,670
Commercial Mortgage Trust, Series 2014-UBS6, Class A5	3.644%	12/10/47	44	48,932	48,960
Commercial Mortgage Trust, Series 2015-CR23, Class A3	3.230%	05/10/48	5,235	5,374,631	5,739,736
Commercial Mortgage Trust, Series 2015-CR24, Class A4	3.432%	08/10/48	14,020	14,092,486	15,480,082
Commercial Mortgage Trust, Series 2015-DC1, Class A5	3.350%	02/10/48	6,985	7,132,434	7,652,749
Commercial Mortgage Trust, Series 2015-PC1, Class A4	3.620%	07/10/50	3,226	3,364,065	3,410,256
Commercial Mortgage Trust, Series 2017-COR2, Class A3	3.510%	09/10/50	1,600	1,706,234	1,815,471
Commercial Mortgage Trust, Series 2019-GC44, Class A3	2.688%	08/15/57	13,769	13,884,772	14,873,723
Credit Suisse Mortgage Capital Certificates, Series 2019-ICE4, Class A, 144A +	1.139%	05/15/36	16,550	16,550,000	16,572,167
CSAIL Commercial Mortgage Trust, Series 2015-C1, Class A3	3.236%	04/15/50	4,374	4,348,315	4,608,680
CSAIL Commercial Mortgage Trust, Series 2015-C3, Class A3	3.447%	08/15/48	1,600	1,680,156	1,727,489
CSAIL Commercial Mortgage Trust, Series 2016-C7, Class A4	3.210%	11/15/49	4,094	4,182,863	4,458,064
CSAIL Commercial Mortgage Trust, Series 2018-CX11, Class ASB ~	4.034%	04/15/51	5,200	5,408,953	5,873,776
CSAIL Commercial Mortgage Trust, Series 2018-CX12, Class ASB ~	4.163%	08/15/51	7,000	7,197,752	8,108,253
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K070, Class A2 ~	3.303%	11/25/27	675	663,893	778,928
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K070, Class AM	3.364%	12/25/27	480	519,699	554,937
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K072, Class AM ~	3.504%	12/25/27	7,950	7,975,135	9,248,361
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K076, Class AM	3.900%	04/25/28	680	707,526	805,247
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K077, Class AM ~	3.850%	05/25/28	885	906,438	1,054,578
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K078, Class AM	3.920%	06/25/28	3,200	3,268,602	3,812,893
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K079, Class AM	3.930%	06/25/28	4,650	4,737,361	5,550,874
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K080, Class AM ~	3.986%	07/25/28	9,450	9,664,712	11,324,583
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K082, Class AM ~	3.920%	09/25/28	7,600	7,638,363	9,118,895

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K083, Class AM ~	4.030%	10/25/28	$ 470	$ 530,061	$ 567,655
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K086, Class AM ~	3.919%	12/25/28	2,050	2,099,645	2,461,585
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K087, Class AM ~	3.832%	12/25/28	2,450	2,510,284	2,917,283
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K090, Class AM ~	3.492%	03/25/29	10,550	10,813,781	12,399,942
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K091, Class AM	3.566%	03/25/29	12,150	12,456,223	14,362,217
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K104, Class AM	1.955%	01/25/30	625	663,778	664,992
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K155, Class A2	3.750%	11/25/32	3,580	3,610,414	4,334,784
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K733, Class AM	3.750%	09/25/25	6,144	6,160,727	6,890,578
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series KC03, Class A2	3.499%	01/25/26	7,650	7,701,997	8,369,386
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series KC07, Class ASB	2.182%	08/25/29	18,690	18,646,410	19,652,656
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series W5FX, Class AFX ~	3.214%	04/25/28	5,380	5,280,664	6,028,499
Federal National Mortgage Association Aces, Series 2018-M14, Class A2 ~	3.578%	08/25/28	8,325	8,177,067	9,798,254
Federal National Mortgage Association Aces, Series 2014-M9, Class A2 ~	3.103%	07/25/24	752	772,706	813,472
Federal National Mortgage Association Aces, Series 2016-M12, Class AB2	2.362%	09/25/26	2,900	2,876,891	3,061,164
Federal National Mortgage Association Aces, Series 2018-M1, Class A2 ~	2.985%	12/25/27	1,200	1,258,671	1,342,882
Federal National Mortgage Association Aces, Series 2018-M10, Class A1 ~	3.370%	07/25/28	1,403	1,411,535	1,543,995
Federal National Mortgage Association Aces, Series 2018-M13, CLASS A1 ~	3.697%	03/25/30	6,473	6,498,936	7,512,613
Federal National Mortgage Association Aces, Series 2018-M14, Class A1 ~	3.578%	08/25/28	9,055	9,064,302	10,195,337
Federal National Mortgage Association Aces, Series 2018-M2, CLASS A1 ~	2.802%	01/25/28	2,860	2,832,557	3,098,258
Federal National Mortgage Association Aces, Series 2018-M4, CLASS A1 ~	2.945%	03/25/28	1,878	1,862,960	2,031,216
Federal National Mortgage Association Aces, Series 2018-M7, CLASS A1 ~	3.052%	03/25/28	3,465	3,428,546	3,809,220
Federal National Mortgage Association Aces, Series 2018-M8, CLASS A1 ~	3.325%	06/25/28	5,166	5,180,984	5,748,260
Federal National Mortgage Association Aces, Series 2019-M12, Class A1 ~	2.414%	06/25/29	14,708	14,708,329	15,906,320
Federal National Mortgage Association Aces, Series 2019-M2, Class A1	3.024%	08/25/28	12,784	12,778,673	13,946,478
Federal National Mortgage Association Aces, Series 2019-M22, Class A1	2.104%	08/25/29	15,636	15,634,084	16,709,482
Federal National Mortgage Association Aces, Series 2019-M25, Class A1	2.142%	11/25/29	17,650	17,650,201	18,684,207
Federal National Mortgage Association Aces, Series 2019-M7, Class A1	2.875%	02/25/29	15,280	15,403,240	16,899,528
Federal National Mortgage Association Aces, Series 2019-M9, Class A1	2.610%	10/25/28	15,466	15,590,828	16,810,737

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Federal National Mortgage Association Aces, Series 2020-M2, Class A1	1.951%	01/25/30	$ 8,912	$ 8,831,299	$ 9,426,355
Federal National Mortgage Association Aces, Series 2020-M4, Class 1A1	1.783%	02/25/28	20,500	20,411,257	21,239,742
GS Mortgage Securities Trust, Series 2013-GC12, Class A4	3.135%	06/10/46	1,885	1,962,213	1,981,620
GS Mortgage Securities Trust, Series 2014-GC22, Class A3	3.516%	06/10/47	317	331,983	318,844
GS Mortgage Securities Trust, Series 2015-GC30, Class A3	3.119%	05/10/50	4,414	4,481,742	4,745,480
GS Mortgage Securities Trust, Series 2015-GS1, Class A2	3.470%	11/10/48	17,500	17,787,543	18,880,277
GS Mortgage Securities Trust, Series 2016-GS2, Class A3	2.791%	05/10/49	3,350	3,216,641	3,579,249
GS Mortgage Securities Trust, Series 2020-GC45, Class A4	2.639%	02/13/53	3,250	3,278,045	3,502,142
GS Mortgage Securities Trust, Series 2020-GC47, Class A4	2.125%	05/12/53	308	319,448	322,623
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2014-C20, Class A4A1	3.538%	07/15/47	6,300	6,296,955	6,632,236
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP3, Class A4	2.627%	08/15/49	2,400	2,295,311	2,552,918
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2018-WPT, Class AFX, 144A	4.248%	07/05/33	2,550	2,588,687	2,688,226
JPMBB Commercial Mortgage Securities Trust, Series 2014-C26, Class A3	3.231%	01/15/48	9,783	9,697,508	10,442,153
JPMBB Commercial Mortgage Securities Trust, Series 2015-C30, Class A4	3.551%	07/15/48	15,133	15,415,198	16,564,027
JPMCC Commercial Mortgage Securities Trust, Series 2017-JP5, Class A3	3.342%	03/15/50	1,200	1,203,482	1,259,226
JPMCC Commercial Mortgage Securities Trust, Series 2019-COR4, Class A3	3.763%	03/10/52	2,700	2,924,625	3,091,059
JPMDB Commercial Mortgage Securities Trust, Series 2016-C2, Class A3A	2.881%	06/15/49	3,900	3,737,029	4,155,438
JPMDB Commercial Mortgage Securities Trust, Series 2016-C4, Class A2	2.882%	12/15/49	5,000	5,028,123	5,485,172
JPMDB Commercial Mortgage Securities Trust, Series 2020-COR7, Class A4	1.915%	05/13/53	23,650	23,873,535	24,453,828
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C17, Class A5	3.741%	08/15/47	8,560	9,159,353	9,324,137
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C21, Class A3	3.077%	03/15/48	4,766	4,708,681	5,043,486
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C25, Class A4	3.372%	10/15/48	2,625	2,693,513	2,888,057
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C30, Class A4	2.600%	09/15/49	13,100	12,254,680	14,081,764
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C32, Class A3	3.459%	12/15/49	5,170	5,350,261	5,844,582
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2017-C33, Class A3	3.295%	05/15/50	2,800	2,811,008	3,064,903
Morgan Stanley Capital I Trust, Series 2016-UB12, Class A3	3.337%	12/15/49	2,345	2,402,783	2,512,970
Morgan Stanley Capital I Trust, Series 2017-BNK6, Class ASB	3.289%	07/15/60	700	710,744	763,029
Morgan Stanley Capital I Trust, Series 2017-BNK9, Class A2	2.766%	11/15/54	2,300	2,299,744	2,373,917
Morgan Stanley Capital I Trust, Series 2018-BN13, Class A2	3.429%	02/15/61	4,623	4,666,535	5,036,642
Morgan Stanley Capital I Trust, Series 2018-BN14, Class A3	3.966%	09/15/60	11,000	11,081,438	12,838,727
Morgan Stanley Capital I Trust, Series 2018-H3, Class A3	3.919%	07/15/51	10,000	10,059,223	11,207,932
Morgan Stanley Capital I Trust, Series 2019-BN16, Class A3	3.741%	02/15/52	13,500	13,608,909	15,659,802
Morgan Stanley Capital I Trust, Series 2020-BN25, Class A3	2.391%	01/15/63	15,000	15,129,669	15,876,789

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Morgan Stanley Capital I Trust, Series 2020-BN26, Class A3	2.155%	03/15/63	$ 23,600	$ 23,815,395	$ 24,602,858
Morgan Stanley Capital I Trust, Series 2020-HR8, Class A3	1.790%	07/15/53	27,250	27,511,603	27,794,959
Morgan Stanley Capital I Trust, Series 2020-L4, Class A2	2.449%	02/15/53	25,000	25,227,080	26,842,292
One New York Plaza Trust, Series 2020-1NYP, Class A, 144A +	1.109%	01/15/26	14,900	14,900,000	14,908,921
UBS Commercial Mortgage Trust, Series 2018-C11, Class A3	4.312%	06/15/51	7,788	8,042,081	8,739,087
UBS Commercial Mortgage Trust, Series 2018-C12, Class A3	3.874%	08/15/51	4,445	4,442,711	4,908,311
UBS Commercial Mortgage Trust, Series 2018-C13, Class A3	4.069%	10/15/51	1,510	1,684,163	1,761,813
UBS Commercial Mortgage Trust, Series 2018-C8, Class ASB	3.903%	02/15/51	4,300	4,388,072	4,862,394
UBS Commercial Mortgage Trust, Series 2018-C9, Class ASB	4.090%	03/15/51	2,295	2,447,153	2,610,050
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20, Class A4	2.925%	04/15/50	1,500	1,436,038	1,602,734
Wells Fargo Commercial Mortgage Trust, Series 2015-LC22, Class A3	3.572%	09/15/58	3,415	3,553,675	3,796,922
Wells Fargo Commercial Mortgage Trust, Series 2016-BNK1, Class A3	2.652%	08/15/49	8,463	8,594,845	9,150,246
Wells Fargo Commercial Mortgage Trust, Series 2016-C35, Class A3	2.674%	07/15/48	500	474,892	532,651
Wells Fargo Commercial Mortgage Trust, Series 2016-LC24, Class A3	2.684%	10/15/49	3,575	3,359,010	3,869,254
Wells Fargo Commercial Mortgage Trust, Series 2016-LC25, Class A3	3.374%	12/15/59	2,500	2,513,854	2,766,472
Wells Fargo Commercial Mortgage Trust, Series 2017-C41, Class ASB	3.390%	11/15/50	3,700	3,801,808	4,071,389
Wells Fargo Commercial Mortgage Trust, Series 2017-RB1, Class A3	3.258%	03/15/50	3,356	3,385,910	3,433,643
Wells Fargo Commercial Mortgage Trust, Series 2018-C44, Class A3	3.824%	05/15/51	4,828	4,827,399	5,407,614
Wells Fargo Commercial Mortgage Trust, Series 2018-C45, Class A2	3.417%	06/15/51	5,559	5,558,494	5,835,361
Wells Fargo Commercial Mortgage Trust, Series 2018-C48, Class A3	4.024%	01/15/52	10,317	10,387,383	11,587,062
Wells Fargo Commercial Mortgage Trust, Series 2019-C49, Class A3	3.749%	03/15/52	6,300	6,345,411	7,008,638
Wells Fargo Commercial Mortgage Trust, Series 2019-C50, Class A4	3.466%	05/15/52	15,000	15,123,760	16,692,756
Wells Fargo Commercial Mortgage Trust, Series 2019-C52, Class A3	2.631%	08/15/52	8,568	8,636,011	9,196,680
Wells Fargo Commercial Mortgage Trust, Series 2020-C55, Class A3	2.462%	02/15/53	5,700	5,749,743	6,084,101
Wells Fargo Commercial Mortgage Trust, Series 2020-C55, Class A4	2.474%	02/15/53	375	403,047	403,736
Wells Fargo Commercial Mortgage Trust, Series 2020-C56, Class A4	2.194%	06/15/53	355	369,970	370,914
				1,011,394,200	1,085,579,640
MUNICIPAL SECURITIES - 0.3%					
Alabama Economic Settlement Authority, Series B (United Kingdom)	3.163%	09/15/25	160	160,000	169,664
Bay Area Toll Authority, California	2.574%	04/01/31	4,410	4,414,432	4,752,304
Bay Area Toll Authority, California Build America Bonds, Series F-2	6.263%	04/01/49	1,490	2,132,560	2,572,694
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series C	4.472%	01/01/49	60	73,526	73,585
Commonwealth of Massachusetts Transportation Fund Revenue Build America Bonds	5.731%	06/01/40	245	306,218	351,131
District of Columbia Build America Bonds, Series F	5.582%	12/01/35	1,140	1,367,337	1,579,288
JobsOhio Beverage System, Series A	2.833%	01/01/38	20	21,143	21,292
Michigan Finance Authority	3.384%	12/01/40	40	44,694	44,898

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
MUNICIPAL SECURITIES (continued)					
New Jersey Turnpike Authority Build America Bonds, Series A	7.102%	01/01/41	$ 1,205	$ 1,711,070	$ 1,969,343
New Jersey Turnpike Authority Build America Bonds, Series F	7.414%	01/01/40	440	639,013	738,096
Ohio State University (The), Series A	4.800%	06/01/11	675	761,227	988,963
Ohio State University Build America Bonds (The), Series C	4.910%	06/01/40	620	727,834	858,985
Ohio Water Development Authority Water Pollution Control Loan Fund, Series B-2	4.879%	12/01/34	200	217,210	240,120
Port Authority of New York & New Jersey, Series 174	4.458%	10/01/62	795	858,863	1,055,521
Salt River Project of Arizona Agricultural Improvement & Power District Build America Bonds	4.839%	01/01/41	925	1,098,199	1,274,261
State of California Build America Bonds	7.500%	04/01/34	590	823,808	983,323
State of California Build America Bonds, Series A	2.367%	04/01/22	1,555	1,555,000	1,596,363
State of Connecticut Special Tax Revenue Build America Bonds, Series B	5.459%	11/01/30	215	246,507	265,475
State of Illinois	5.100%	06/01/33	170	181,608	181,630
Texas Private Activity Bond Surface Transportation Corp., Series B	3.922%	12/31/49	40	44,806	45,594
University of Michigan, Series B	2.437%	04/01/40	80	83,332	84,810
				17,468,387	19,847,340
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 25.6%					
Federal Home Loan Mortgage Corp.	2.500%	05/01/24 - 11/01/50	10,100	10,518,931	10,636,940
Federal Home Loan Mortgage Corp.	3.000%	10/01/39 - 06/01/50	8,798	9,248,963	9,219,314
Federal Home Loan Mortgage Corp.	3.500%	05/01/33 - 10/01/47	7,681	8,026,929	8,293,967
Federal Home Loan Mortgage Corp.	4.000%	02/01/48 - 07/01/48	4,306	4,423,144	4,592,815
Federal Home Loan Mortgage Corp.	4.500%	12/01/48 - 01/01/49	2,213	2,316,444	2,396,481
Federal Home Loan Mortgage Corp. Gold	2.000%	01/01/32	4,761	4,586,254	4,980,191
Federal Home Loan Mortgage Corp. Gold	2.500%	04/01/27 - 11/01/46	10,063	10,017,097	10,627,685
Federal Home Loan Mortgage Corp. Gold	3.000%	02/01/27 - 03/01/47	60,444	60,573,314	64,269,895
Federal Home Loan Mortgage Corp. Gold	3.500%	08/01/26 - 02/01/48	50,412	51,195,887	54,115,993
Federal Home Loan Mortgage Corp. Gold	4.000%	04/01/26 - 11/01/48	40,845	42,457,198	44,366,492
Federal Home Loan Mortgage Corp. Gold	4.500%	04/01/24 - 09/01/48	19,868	21,021,511	21,993,602
Federal Home Loan Mortgage Corp. Gold	5.000%	03/01/23 - 02/01/48	6,577	6,960,394	7,351,237
Federal Home Loan Mortgage Corp. Gold	5.500%	05/01/28 - 01/01/40	972	1,076,913	1,135,692
Federal Home Loan Mortgage Corp. Gold	6.000%	10/01/24 - 12/01/38	406	455,246	474,871
Federal Home Loan Mortgage Corp. Gold	6.500%	05/01/32 - 11/01/36	1	1,209	1,209
Federal Home Loan Mortgage Corp. Gold	7.000%	04/01/32 - 10/01/32	7	7,046	7,387
Federal National Mortgage Association	2.000%	12/01/50	210	218,040	218,839
Federal National Mortgage Association	2.000%	08/01/31 - 01/01/51	11,347	11,534,584	11,848,361
Federal National Mortgage Association	2.500%	08/01/22 - 11/01/50	52,721	53,737,880	55,560,342
Federal National Mortgage Association	3.000%	01/01/27 - 06/01/50	139,005	143,131,971	147,276,364
Federal National Mortgage Association	3.500%	09/01/26 - 08/01/48	148,549	152,597,489	159,302,843
Federal National Mortgage Association	4.000%	07/01/26 - 10/01/48	84,296	87,345,588	91,428,873
Federal National Mortgage Association (e)	4.000%	04/01/48	5,469	5,572,723	5,832,830
Federal National Mortgage Association	4.500%	09/01/21 - 02/01/49	26,317	27,687,300	28,865,518
Federal National Mortgage Association	5.000%	04/01/21 - 05/01/48	9,478	10,123,567	10,653,430
Federal National Mortgage Association	5.500%	02/01/21 - 01/01/40	3,469	3,821,050	4,026,485
Federal National Mortgage Association	6.000%	08/01/21 - 07/01/41	2,296	2,563,366	2,688,752
Federal National Mortgage Association	6.500%	12/01/27 - 11/01/38	309	343,928	360,573
Federal National Mortgage Association	7.000%	07/01/29 - 07/01/36	20	21,390	22,760
Federal National Mortgage Association	7.500%	04/01/32 - 10/01/32	6	6,940	7,342
Federal National Mortgage Association	8.500%	12/01/25	-^	6	6
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	1.500%	02/01/51	1,000	1,006,328	1,009,120
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.000%	01/01/51 - 03/01/51	308,500	318,794,101	319,968,940
Federal National Mortgage Association or Federal Home Loan Mortgage Corp., TBA, UMBS	2.500%	01/01/51 - 02/01/51	72,000	75,340,215	75,818,460
Government National Mortgage Association	2.000%	12/20/50	10,000	10,411,879	10,463,571
Government National Mortgage Association	2.500%	03/20/43 - 12/20/46	3,250	3,157,386	3,476,218
Government National Mortgage Association	3.000%	03/20/27 - 04/20/50	100,332	102,829,887	106,173,180
Government National Mortgage Association	3.500%	10/20/41 - 01/20/50	116,026	119,622,843	124,950,078

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES (continued)					
Government National Mortgage Association	4.000%	05/20/25 - 02/20/49	$ 40,927	$ 42,475,651	$ 44,524,774
Government National Mortgage Association (a)	4.000%	09/20/47	16,519	17,115,691	17,779,074
Government National Mortgage Association	4.500%	06/20/39 - 01/20/49	42,150	44,540,655	46,262,943
Government National Mortgage Association	5.000%	05/15/33 - 11/20/47	4,587	4,902,217	5,116,600
Government National Mortgage Association	5.500%	12/15/32 - 04/20/41	961	1,046,440	1,083,101
Government National Mortgage Association	6.000%	01/15/33 - 03/15/41	470	518,762	540,965
Government National Mortgage Association	6.500%	01/15/33 - 10/15/38	51	57,309	59,917
Government National Mortgage Association	8.000%	12/15/22 - 06/15/25	2	2,253	2,271
Government National Mortgage Association, TBA	2.000%	02/01/51	1,000	1,039,023	1,043,530
Government National Mortgage Association, TBA	2.500%	02/01/51	38,500	40,408,828	40,662,930
				1,514,861,770	1,561,492,761
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 21.9%					
Federal Home Loan Banks	3.000%	10/12/21	555	559,532	567,315
Federal Home Loan Banks	3.250%	11/16/28	710	785,892	846,450
Federal Home Loan Mortgage Corp.	0.375%	04/20/23 - 05/05/23	365	366,834	366,925
Federal Home Loan Mortgage Corp.	6.250%	07/15/32	50	70,155	77,415
Federal Home Loan Mortgage Corp.	6.750%	03/15/31	5	7,671	7,703
Federal Home Loan Mortgage Corp., Series GDIF	6.750%	09/15/29	180	248,442	268,904
Federal National Mortgage Association	0.500%	06/17/25 - 11/07/25	440	441,241	442,161
Federal National Mortgage Association	0.625%	04/22/25	55	55,541	55,635
Federal National Mortgage Association	0.750%	10/08/27	265	264,582	265,631
Federal National Mortgage Association	0.875%	08/05/30	2,445	2,425,612	2,399,611
Federal National Mortgage Association	1.625%	10/15/24 - 01/07/25	360	361,223	378,941
Federal National Mortgage Association	1.875%	09/24/26	430	420,179	464,837
Federal National Mortgage Association	2.000%	10/05/22	780	778,830	805,490
Federal National Mortgage Association	2.250%	04/12/22	235	236,841	241,335
Federal National Mortgage Association	2.375%	01/19/23	1,205	1,203,038	1,259,874
Federal National Mortgage Association	2.500%	02/05/24	2,285	2,288,099	2,445,765
Federal National Mortgage Association	2.625%	01/11/22	295	297,959	302,545
Federal National Mortgage Association	2.875%	09/12/23	743	742,594	796,699
Federal National Mortgage Association	6.250%	05/15/29	180	221,836	256,504
Federal National Mortgage Association	6.625%	11/15/30	785	1,037,429	1,188,279
Tennessee Valley Authority	0.750%	05/15/25	75	75,882	76,076
Tennessee Valley Authority	5.250%	09/15/39	125	157,752	187,898
Tennessee Valley Authority	7.125%	05/01/30	365	491,402	556,709
Tennessee Valley Authority, Series A	2.875%	02/01/27	525	526,492	591,553
United States Treasury Bond	1.375%	11/15/40	14,655	14,465,262	14,494,711
United States Treasury Bond	1.375%	08/15/50	910	845,274	852,272
United States Treasury Bond	1.625%	11/15/50	12,090	11,934,249	12,042,773
United States Treasury Bond	2.875%	05/15/43	8,425	10,859,798	10,652,359
United States Treasury Bond	2.875%	08/15/45	5	6,318	6,364
United States Treasury Bond	3.000%	11/15/44	11,940	15,425,421	15,458,569
United States Treasury Bond	3.000%	05/15/45	145	186,852	188,183
United States Treasury Bond	3.000%	02/15/47	7,625	9,922,142	9,976,836
United States Treasury Bond	3.375%	05/15/44	19,775	28,660,325	27,048,492
United States Treasury Bond	3.625%	08/15/43	23,190	29,190,316	32,755,875
United States Treasury Bond	3.625%	02/15/44	3,760	5,438,429	5,323,925
United States Treasury Bond	3.750%	11/15/43	29,885	43,517,364	43,020,391
United States Treasury Bond	5.000%	05/15/37	585	912,739	916,530
United States Treasury Bond	6.250%	08/15/23	7,965	8,947,557	9,230,066
United States Treasury Note	0.125%	09/30/22	305,210	305,063,052	305,221,922
United States Treasury Note	0.125%	08/15/23	12,165	12,146,199	12,157,397
United States Treasury Note	0.125%	09/15/23	4,395	4,390,236	4,391,566
United States Treasury Note	0.125%	12/15/23	1,705	1,702,279	1,703,002
United States Treasury Note	0.250%	09/30/25	2,085	2,073,339	2,076,856
United States Treasury Note	0.375%	04/30/25	2,635	2,640,523	2,644,675
United States Treasury Note	0.375%	11/30/25	3,080	3,078,292	3,084,331
United States Treasury Note	0.500%	03/15/23	2,895	2,917,784	2,918,296
United States Treasury Note	0.625%	03/31/27	29,560	29,926,270	29,735,513
United States Treasury Note	0.625%	11/30/27	20,225	20,196,483	20,218,680
United States Treasury Note	0.875%	11/15/30	485	481,977	483,333

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
United States Treasury Note	1.125%	02/28/21	$ 12,995	$ 12,974,414	$ 13,014,290
United States Treasury Note	1.125%	02/28/22	145	146,704	146,694
United States Treasury Note	1.250%	08/31/24	48,370	49,894,221	50,172,539
United States Treasury Note	1.375%	04/30/21	78,420	78,164,579	78,735,518
United States Treasury Note	1.375%	05/31/21	22,535	22,570,642	22,649,436
United States Treasury Note	1.375%	02/15/23	6,325	6,375,908	6,491,031
United States Treasury Note	1.500%	01/31/22	4,510	4,526,755	4,576,945
United States Treasury Note	1.625%	11/15/22	1,420	1,459,630	1,459,494
United States Treasury Note	1.625%	04/30/23	36,970	37,137,589	38,240,844
United States Treasury Note	1.750%	07/31/21	8,470	8,473,879	8,549,406
United States Treasury Note	1.750%	09/30/22	6,245	6,269,190	6,420,885
United States Treasury Note	1.875%	04/30/22	60,200	61,053,076	61,596,828
United States Treasury Note	1.875%	09/30/22	2,485	2,498,734	2,560,424
United States Treasury Note	2.000%	10/31/22	10,685	10,790,783	11,048,958
United States Treasury Note	2.000%	02/15/25	2,360	2,524,308	2,527,044
United States Treasury Note	2.000%	08/15/25	50,880	54,635,579	54,811,275
United States Treasury Note	2.125%	08/15/21	31,025	30,964,154	31,409,177
United States Treasury Note	2.125%	09/30/21	44,325	44,725,230	44,982,949
United States Treasury Note	2.125%	06/30/22	33,540	34,414,094	34,540,959
United States Treasury Note	2.125%	07/31/24	945	1,008,603	1,009,378
United States Treasury Note	2.125%	05/15/25	2,560	2,759,944	2,763,200
United States Treasury Note	2.250%	11/15/25	60,625	66,216,469	66,209,131
United States Treasury Note (b)	2.250%	11/15/27	7,700	7,941,705	8,549,406
United States Treasury Note	2.625%	02/15/29	12,405	14,223,179	14,240,552
United States Treasury Note	2.875%	11/15/21	37,080	37,380,432	37,960,650
United States Treasury Note	3.125%	11/15/28	99,710	118,294,418	118,047,292
United States Treasury Strip Coupon (c)	0.900%	02/15/29	40	37,151	37,188
United States Treasury Strip Coupon (c)	1.380%	02/15/36	735	617,020	596,613
United States Treasury Strip Coupon (c)	1.410%	08/15/36	6,535	4,198,175	5,244,338
United States Treasury Strip Coupon (c)	1.420%	11/15/36	135	107,132	107,768
United States Treasury Strip Coupon (c)	1.440%	05/15/37	9,775	6,049,963	7,723,396
United States Treasury Strip Coupon (c)	1.500%	11/15/38	5,080	3,524,146	3,887,788
United States Treasury Strip Coupon (c)	1.510%	02/15/39	5,160	3,545,533	3,925,833
United States Treasury Strip Coupon (c)	1.520%	05/15/39	7,135	4,751,589	5,400,303
United States Treasury Strip Coupon (c)	1.520%	08/15/39	595	445,377	448,365
United States Treasury Strip Coupon (c)	1.570%	02/15/41	40	29,026	29,184
United States Treasury Strip Coupon (c)	1.600%	11/15/41	2,105	1,571,163	1,510,338
United States Treasury Strip Coupon (c)	1.610%	05/15/42	180	126,821	127,800
United States Treasury Strip Coupon (c)	1.620%	08/15/42	1,210	883,188	854,515
United States Treasury Strip Coupon (c)	1.620%	11/15/42	95	66,251	66,745
United States Treasury Strip Coupon (c)	1.650%	11/15/43	8,949	5,159,357	6,146,495
				1,327,529,649	1,340,274,146
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 0.5%					
Abu Dhabi Government International Bond, 144A (United Arab Emirates)	3.125%	10/11/27	2,140	2,131,909	2,399,043
Colombia Government International Bond (Colombia)	4.000%	02/26/24	425	440,053	459,787
Colombia Government International Bond (Colombia)	5.000%	06/15/45	495	503,295	605,611
Hungary Government International Bond (Hungary)	7.625%	03/29/41	44	77,976	78,190
Hydro-Quebec, Series HY (Canada)	8.400%	01/15/22	1,030	1,089,073	1,114,014
Hydro-Quebec, Series IO (Canada)	8.050%	07/07/24	140	168,835	175,476
Indonesia Government International Bond (Indonesia)	3.400%	09/18/29	465	481,461	520,286
Indonesia Government International Bond (Indonesia)	3.500%	01/11/28	1,412	1,448,832	1,582,659
Indonesia Government International Bond, RegS (Indonesia)	3.750%	04/25/22	330	331,623	343,614
Israel Government International Bond (Israel)	4.000%	06/30/22	1,155	1,180,234	1,218,716
Japan Bank for International Cooperation (Japan)	3.250%	07/20/23	236	243,742	253,267
Japan Finance Organization for Municipalities, 144A (Japan)	1.750%	09/05/24	1,400	1,398,842	1,459,964
Japan Finance Organization for Municipalities, 144A (Japan)	2.625%	04/20/22	800	799,596	823,191

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Japan Finance Organization for Municipalities, 144A (Japan)	3.000%	03/12/24	$ 2,600	$ 2,594,498	$ 2,802,503
Kuwait International Government Bond, 144A (Kuwait)	2.750%	03/20/22	745	743,767	765,858
Mexico Government International Bond (Mexico)	4.000%	10/02/23	576	599,869	630,665
Mexico Government International Bond (Mexico)	4.750%	03/08/44	225	217,924	267,612
Mexico Government International Bond (Mexico)	8.300%	08/15/31	795	1,135,426	1,215,333
Mexico Government International Bond, Series A (Mexico)	6.750%	09/27/34	1,165	1,436,028	1,641,789
Ontario Teachers' Finance Trust, 144A (Canada)	2.750%	04/16/21	250	249,927	251,777
Province of Alberta Canada (Canada)	3.300%	03/15/28	885	883,661	1,020,530
Province of Manitoba Canada, Series GX (Canada)	2.600%	04/16/24	420	419,966	449,818
Province of Ontario Canada (Canada)	3.400%	10/17/23	425	424,603	461,080
Province of Quebec Canada (Canada)	2.750%	04/12/27	325	322,784	362,955
Province of Quebec Canada, Series NN (Canada)	7.125%	02/09/24	1,605	1,810,420	1,926,924
Qatar Government International Bond, 144A (Qatar)	4.500%	04/23/28	1,080	1,077,204	1,308,923
Republic of Italy Government International Bond (Italy)	2.375%	10/17/24	5,805	5,791,122	6,107,231
Tokyo Metropolitan Government, 144A (Japan)	2.500%	06/08/22	800	799,947	823,442
Tokyo Metropolitan Government, 144A (Japan)	3.250%	06/01/23	800	798,421	852,200
Uruguay Government International Bond (Uruguay)	4.975%	04/20/55	45	62,141	62,648
Uruguay Government International Bond (Uruguay)	5.100%	06/18/50	130	180,662	182,084
				29,843,841	32,167,190
SUPRANATIONAL OBLIGATIONS - 0.1%					
Corp. Andina de Fomento	2.750%	01/06/23	340	339,682	352,450
Corp. Andina de Fomento	3.250%	02/11/22	2,725	2,722,637	2,801,054
				3,062,319	3,153,504
TOTAL LONG-TERM INVESTMENTS - 101.4%				5,908,755,918	6,191,226,132
			Shares (000)		
SHORT-TERM INVESTMENTS - 5.4%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (f)			330,508	330,507,945	330,507,945
TOTAL INVESTMENTS - 106.8%				$ 6,239,263,863	6,521,734,077
LIABILITIES IN EXCESS OF OTHER ASSETS - (6.8)%					(413,361,070)
TOTAL NET ASSETS - 100%					$ 6,108,373,007

^ Disclosed amount represents less than $500.
~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) A portion of this security pledged as collateral for financial futures contracts.
(b) Security pledged as collateral for financial futures contracts.
(c) Rate disclosed represents the effective yield as of December 31, 2020.
(d) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(e) A portion of this security pledged as collateral for centrally cleared swap agreements.
(f) Security represents an investment in an affiliated fund of Prudential (Note 3).
(g) Security valued using significant unobservable inputs (Level 3).

As of December 31, 2020, Prudential Core Intermediate Bond Fund held $390,000 in cash as collateral for TBA commitments. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS (continued)

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Long	Mar-21	798	$ 178,426
U.S. 5-Yr Treasury Note	Long	Mar-21	1,321	212,221
				$ 390,647

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
10-Yr Euro-Bund	Short	Mar-21	12	$ (6,802)
U.S. 10-Yr Treasury Note	Short	Mar-21	462	(38,328)
U.S. Long Bond	Short	Mar-21	295	(137,313)
U.S. Ultra 10-Yr Treasury Note	Short	Mar-21	1,251	618,259
U.S. Ultra Long Treasury Bond	Short	Mar-21	552	1,329,899
				$ 1,765,715
Total financial futures contracts				$ 2,156,362

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/12/21	EUR	1,170	USD	1,390	HSB	$ -	$ (42,088)	$ (42,088)

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange	Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Receive	1-Day USD Federal Funds	1.508%	08/09/49	LCH	$ 4,220	$ (335,043)	$ -	$ (335,043)	$ (335,043)

As of December 31, 2020, Prudential Core Intermediate Bond Fund held $19,804 in cash as collateral for centrally cleared swap agreements. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 98.7%					
CORPORATE BONDS - 37.9%					
Aerospace/Defense - 0.7%					
BAE Systems plc, 144A (United Kingdom) (l)	1.900%	02/15/31	$ 22,505	$ 22,336,324	$ 22,734,703
BAE Systems plc, 144A (United Kingdom)	3.400%	04/15/30	4,250	4,221,741	4,807,265
Boeing Co. (The) (l)	2.700%	02/01/27	2,325	2,348,782	2,417,152
Boeing Co. (The) (l)	3.100%	05/01/26	20,906	20,859,424	22,265,139
Boeing Co. (The)	3.750%	02/01/50	3,885	3,852,918	4,062,922
Boeing Co. (The)	3.825%	03/01/59	4,450	4,605,756	4,488,533
Boeing Co. (The)	3.900%	05/01/49	2,600	2,556,906	2,702,078
Boeing Co. (The)	3.950%	08/01/59	900	971,077	960,456
Boeing Co. (The)	5.930%	05/01/60	27,484	27,484,000	38,904,512
Raytheon Technologies Corp.	3.200%	03/15/24	61	64,171	65,774
Raytheon Technologies Corp.	3.500%	03/15/27	104	111,195	118,642
Raytheon Technologies Corp. (l)	4.125%	11/16/28	9,025	9,021,653	10,764,547
				98,433,947	114,291,723
Agriculture - 0.3%					
Altria Group, Inc.	4.000%	01/31/24	5,975	5,971,217	6,567,226
Altria Group, Inc.	4.400%	02/14/26	125	128,080	145,006
Altria Group, Inc.	4.800%	02/14/29	50	51,521	59,951
BAT Capital Corp. (United Kingdom) (l)	2.259%	03/25/28	19,325	19,325,000	19,984,608
BAT Capital Corp. (United Kingdom)	2.789%	09/06/24	8,050	8,050,000	8,609,397
BAT Capital Corp. (United Kingdom)	3.222%	08/15/24	12,290	12,305,934	13,311,807
Reynolds American, Inc. (United Kingdom) (l)	4.450%	06/12/25	3,525	3,678,808	4,018,263
Reynolds American, Inc. (United Kingdom)	5.850%	08/15/45	600	634,410	764,395
				50,144,970	53,460,653
Airlines - 0.4%					
American Airlines Pass Through Trust, Series 2013-1, Class A	4.000%	07/15/25	3,268	3,343,837	2,757,257
American Airlines Pass Through Trust, Series 2015-2, Class AA	3.600%	09/22/27	5,878	5,877,831	5,762,779
American Airlines Pass Through Trust, Series 2016-1, Class AA	3.575%	01/15/28	502	525,983	495,295
American Airlines Pass Through Trust, Series 2016-2, Class AA	3.200%	06/15/28	178	183,705	171,774
Continental Airlines Pass Through Trust, Series 2001-1, Class A-1	6.703%	06/15/21	-^	194	190
Continental Airlines Pass Through Trust, Series 2007-1, Class A	5.983%	04/19/22	1,281	1,288,761	1,288,524
Continental Airlines Pass Through Trust, Series 2010-1, Class A	4.750%	01/12/21	332	332,258	332,157
Delta Air Lines Pass Through Trust, Series 2007-1, Class A	6.821%	08/10/22	570	578,764	580,730
Delta Air Lines, Inc. (l)	3.625%	03/15/22	17,330	17,284,762	17,819,948
Southwest Airlines Co. (l)	5.125%	06/15/27	15,285	15,534,711	18,149,020
Southwest Airlines Co.	5.250%	05/04/25	5,650	6,001,472	6,549,899
UAL Pass Through Trust, Series 2007-1, Class A	6.636%	07/02/22	277	278,791	281,857
United Airlines Pass Through Trust, Series 2013-1, Class A	4.300%	08/15/25	914	913,647	919,339
United Airlines Pass Through Trust, Series 2015-1, Class AA	3.450%	12/01/27	2,230	2,229,876	2,234,684
United Airlines Pass Through Trust, Series 2016-1, Class AA (l)	3.100%	07/07/28	4,293	4,292,671	4,313,582
				58,667,263	61,657,035
Apparel - Less than 0.1%					
Hanesbrands, Inc., 144A (l)	4.875%	05/15/26	568	556,945	615,394
Auto Manufacturers - 0.9%					
BMW U.S. Capital LLC, 144A (Germany) +	0.631%	04/12/21	3,285	3,285,000	3,287,861
BMW U.S. Capital LLC, 144A (Germany)	3.100%	04/12/21	3,140	3,139,630	3,162,369
Daimler Finance North America LLC, 144A (Germany)	3.350%	05/04/21	7,140	7,138,578	7,209,280
Ford Motor Co.	4.750%	01/15/43	4,500	4,477,680	4,560,744
Ford Motor Co.	5.291%	12/08/46	530	549,788	553,984
Ford Motor Co.	6.375%	02/01/29	1,703	1,890,129	1,914,668

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Auto Manufacturers (continued)					
Ford Motor Co.	7.400%	11/01/46	$ 2,350	$ 2,601,494	$ 2,849,772
Ford Motor Credit Co. LLC	2.979%	08/03/22	759	758,884	771,889
Ford Motor Credit Co. LLC (l)	3.219%	01/09/22	4,139	4,137,466	4,189,080
Ford Motor Credit Co. LLC	3.350%	11/01/22	28,525	28,517,131	28,962,329
Ford Motor Credit Co. LLC	3.664%	09/08/24	3,971	3,960,329	4,085,614
Ford Motor Credit Co. LLC	5.875%	08/02/21	1,586	1,602,662	1,620,473
General Motors Co. (l)	4.000%	04/01/25	1,210	1,253,333	1,342,205
General Motors Co. (l)	4.875%	10/02/23	2,605	2,641,987	2,892,033
General Motors Co.	5.200%	04/01/45	3,809	4,286,592	4,609,234
General Motors Co.	6.250%	10/02/43	1,935	1,935,769	2,612,001
General Motors Co.	6.600%	04/01/36	1,670	1,668,815	2,267,739
General Motors Financial Co., Inc. +	1.080%	04/09/21	2,620	2,620,015	2,621,959
General Motors Financial Co., Inc. (l)	1.700%	08/18/23	29,915	29,889,477	30,698,027
General Motors Financial Co., Inc.	3.550%	04/09/21	1,980	1,980,009	1,994,630
General Motors Financial Co., Inc.	3.700%	05/09/23	319	326,572	338,431
General Motors Financial Co., Inc.	3.850%	01/05/28	6,175	6,164,462	6,845,437
General Motors Financial Co., Inc. (l)	3.950%	04/13/24	643	658,379	701,159
General Motors Financial Co., Inc. (l)	4.000%	10/06/26	5,728	5,575,193	6,457,731
General Motors Financial Co., Inc. (l)	4.350%	01/17/27	4,285	4,317,111	4,878,590
Harley-Davidson Financial Services, Inc., 144A	2.850%	01/15/21	1,225	1,225,000	1,225,936
Toyota Motor Credit Corp., RegS (b)	2.900%	10/24/25	10,000	10,337,133	11,104,843
				136,938,618	143,758,018
Auto Parts & Equipment - 0.2%					
Adient Global Holdings Ltd., 144A	3.500%	08/15/24	EUR 2,803	3,103,061	3,413,191
Adient Global Holdings Ltd., 144A (l)	4.875%	08/15/26	$ 550	467,599	564,343
Adient U.S. LLC, 144A	7.000%	05/15/26	2,600	2,600,000	2,829,955
American Axle & Manufacturing, Inc. (l)	6.250%	03/15/26	3,475	3,387,780	3,597,963
American Axle & Manufacturing, Inc. (l)	6.500%	04/01/27	5,375	5,226,893	5,656,969
American Axle & Manufacturing, Inc. (l)	6.875%	07/01/28	4,300	4,345,612	4,627,114
BorgWarner, Inc. (l)	3.375%	03/15/25	428	444,314	471,775
Cooper-Standard Automotive, Inc., 144A	5.625%	11/15/26	5,550	4,970,175	5,116,301
Dana Financing Luxembourg S.A.R.L., 144A	5.750%	04/15/25	1,700	1,727,470	1,763,907
Dana, Inc.	5.500%	12/15/24	100	100,557	102,433
				26,373,461	28,143,951
Banks - 9.6%					
BAC Capital Trust XIII, Series F (o)	4.000%	01/22/21	1,270	1,117,600	1,253,425
BAC Capital Trust XIV, Series G (l)(o)	4.000%	01/19/21	1,205	1,094,381	1,195,488
Banco de Credito del Peru, 144A (Peru)	4.250%	04/01/23	1,811	1,801,176	1,938,348
Banco Nacional de Comercio Exterior SNC, 144A (Mexico)	4.375%	10/14/25	975	1,021,289	1,082,705
Banco Nacional de Costa Rica, 144A (Costa Rica)	5.875%	04/25/21	3,050	3,052,438	3,067,221
Banco Nacional de Costa Rica, RegS (Costa Rica)	5.875%	04/25/21	1,140	1,147,564	1,146,437
Banco Santander Chile, 144A (Chile)	3.875%	09/20/22	315	317,527	333,507
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santand, 144A (Mexico) (l)	4.125%	11/09/22	1,615	1,615,106	1,707,616
Banco Santander S.A. (Spain) +	1.344%	04/12/23	800	800,000	807,092
Banco Santander S.A. (Spain)	2.749%	12/03/30	2,600	2,600,000	2,680,484
Banco Santander S.A. (Spain)	3.848%	04/12/23	1,400	1,405,870	1,501,680
Bangkok Bank Public Co., Ltd., 144A (Thailand)	4.050%	03/19/24	510	518,613	556,090
Bank of America Corp. ~(l)	1.898%	07/23/31	21,375	21,375,000	21,628,247
Bank of America Corp. ~	2.496%	02/13/31	55,960	56,214,108	59,398,123
Bank of America Corp. ~	2.884%	10/22/30	2,150	2,157,704	2,352,297
Bank of America Corp. ~	3.004%	12/20/23	3,795	3,771,898	3,992,655
Bank of America Corp. ~	3.194%	07/23/30	11,811	11,844,622	13,214,288
Bank of America Corp.	3.300%	01/11/23	3,825	3,837,643	4,055,029
Bank of America Corp. ~(l)	3.419%	12/20/28	13,285	13,203,440	14,985,266
Bank of America Corp. ~	3.550%	03/05/24	1,805	1,918,002	1,927,712
Bank of America Corp. ~	3.593%	07/21/28	12,608	12,652,898	14,324,088
Bank of America Corp. ~	3.824%	01/20/28	27,544	28,663,139	31,623,911
Bank of America Corp. ~	3.974%	02/07/30	7,095	7,095,000	8,356,167
Bank of America Corp.	4.000%	01/22/25	7,254	7,246,443	8,152,773
Bank of America Corp. ~	4.078%	04/23/40	25,250	25,250,000	31,047,056

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Bank of America Corp. (l)	4.100%	07/24/23	$ 1,848	$ 1,847,514	$ 2,023,420
Bank of America Corp.	4.125%	01/22/24	7,816	7,903,302	8,670,358
Bank of America Corp. ~	4.271%	07/23/29	3,250	3,281,947	3,867,764
Bank of America Corp.	4.450%	03/03/26	11,764	12,081,882	13,713,703
Bank of America Corp., Series DD ~(l)(o)	6.300%	03/10/26	5,000	5,220,000	5,809,376
Bank of America Corp., Series JJ ~(o)	5.125%	06/20/24	10,970	10,970,000	11,563,557
Bank of America Corp., Series L	3.950%	04/21/25	10,630	10,559,638	11,977,494
Bank of America Corp., Series X ~(o)	6.250%	09/05/24	1,500	1,652,955	1,664,474
Bank of Montreal, Series D (Canada)	3.100%	04/13/21	190	190,254	191,485
Bank of New York Mellon Corp. (The), Series G	3.000%	02/24/25	5,013	5,003,655	5,514,889
Barclays plc (United Kingdom)	3.200%	08/10/21	200	200,029	203,272
Barclays plc (United Kingdom)	3.650%	03/16/25	4,720	4,742,484	5,211,637
Barclays plc (United Kingdom)	3.684%	01/10/23	7,130	7,119,980	7,350,702
Barclays plc (United Kingdom) ~	3.932%	05/07/25	15,200	15,200,000	16,636,298
Barclays plc (United Kingdom) ~	4.610%	02/15/23	9,880	9,958,935	10,312,931
Barclays plc (United Kingdom) (l)	4.836%	05/09/28	3,175	3,477,350	3,667,647
Barclays plc (United Kingdom)	4.950%	01/10/47	300	328,715	409,264
Barclays plc (United Kingdom) ~	4.972%	05/16/29	5,650	5,713,779	6,796,368
Barclays plc (United Kingdom)	5.200%	05/12/26	6,185	6,639,491	7,219,958
BNG Bank N.V. (Netherlands)	0.500%	03/29/21	1,200	1,193,975	1,199,982
BNP Paribas S.A., 144A (France) ~	1.904%	09/30/28	15,035	15,035,000	15,325,982
BNP Paribas S.A., 144A (France) ~	3.052%	01/13/31	10,870	10,870,000	11,862,910
BNP Paribas S.A., 144A (France)	3.375%	01/09/25	10,150	10,224,908	11,118,338
BNP Paribas S.A., 144A (France)	3.500%	03/01/23	9,035	9,054,668	9,605,654
BNP Paribas S.A., 144A (France)	3.800%	01/10/24	515	534,065	561,212
BNP Paribas S.A., 144A (France)	4.375%	05/12/26	1,172	1,167,586	1,346,231
BNP Paribas S.A., 144A (France)	4.400%	08/14/28	8,040	7,960,461	9,525,579
BPCE S.A., 144A (France) (l)	3.500%	10/23/27	1,550	1,540,102	1,736,099
BPCE S.A., 144A (France)	4.000%	09/12/23	415	431,385	451,656
BPCE S.A., 144A (France) (l)	4.500%	03/15/25	5,870	5,992,980	6,632,014
BPCE S.A., 144A (France) (l)	4.875%	04/01/26	1,980	2,151,976	2,319,309
CIT Group, Inc.	5.000%	08/01/23	650	658,333	709,302
Citigroup, Inc. +	1.655%	09/01/23	172	173,213	174,880
Citigroup, Inc. ~	2.666%	01/29/31	31,200	31,200,000	33,445,550
Citigroup, Inc. (l)	2.750%	04/25/22	3,660	3,658,456	3,768,603
Citigroup, Inc.	2.900%	12/08/21	500	500,195	510,865
Citigroup, Inc. ~	2.976%	11/05/30	34,289	35,074,732	37,767,452
Citigroup, Inc.	3.200%	10/21/26	16,648	15,685,656	18,602,707
Citigroup, Inc. ~	3.520%	10/27/28	5,133	5,143,976	5,795,334
Citigroup, Inc. ~(l)	3.668%	07/24/28	623	669,636	708,965
Citigroup, Inc.	3.700%	01/12/26	16,479	16,381,501	18,742,688
Citigroup, Inc.	3.875%	03/26/25	1,203	1,186,687	1,346,818
Citigroup, Inc. ~	3.887%	01/10/28	8,379	8,335,121	9,626,317
Citigroup, Inc.	4.050%	07/30/22	120	123,294	126,745
Citigroup, Inc.	4.400%	06/10/25	2,431	2,468,906	2,786,819
Citigroup, Inc.	4.450%	09/29/27	21,725	22,337,370	25,659,207
Citigroup, Inc.	4.600%	03/09/26	1,015	1,039,940	1,190,344
Citigroup, Inc.	4.750%	05/18/46	5,300	5,451,818	7,036,364
Citigroup, Inc.	8.125%	07/15/39	1,174	1,293,697	2,101,339
Citigroup, Inc., Series Q (o)	4.316%	02/15/21	5,708	5,755,287	5,704,393
Citigroup, Inc., Series V ~(l)(o)	4.700%	01/30/25	57,830	58,637,181	59,397,220
Credit Agricole S.A., 144A (France)	3.750%	04/24/23	14,000	13,975,450	15,030,235
Credit Suisse AG (Switzerland)	3.625%	09/09/24	1,525	1,521,396	1,692,437
Credit Suisse Group AG (Switzerland)	3.750%	03/26/25	560	551,599	622,180
Credit Suisse Group AG (Switzerland)	3.800%	06/09/23	7,970	7,994,915	8,584,364
Credit Suisse Group AG (Switzerland)	4.550%	04/17/26	2,120	2,150,237	2,494,787
Credit Suisse Group AG, 144A (Switzerland) ~	2.193%	06/05/26	10,120	10,121,356	10,574,331
Credit Suisse Group AG, 144A (Switzerland) ~	3.869%	01/12/29	4,910	4,910,000	5,559,818
Credit Suisse Group AG, 144A (Switzerland)	4.282%	01/09/28	2,395	2,359,454	2,775,620
Credit Suisse Group Funding Guernsey Ltd. (Switzerland)	3.450%	04/16/21	375	374,800	378,377
Deutsche Bank AG (Germany) +	1.510%	02/04/21	10,375	10,375,068	10,376,146
Deutsche Bank AG (Germany) ~(l)	2.129%	11/24/26	6,960	6,960,000	7,123,275

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Deutsche Bank AG (Germany)	3.375%	05/12/21	$ 415	$ 415,778	$ 418,445
Deutsche Bank AG (Germany) (l)	3.950%	02/27/23	2,735	2,732,481	2,904,277
Deutsche Bank AG (Germany)	4.250%	02/04/21	12,645	12,643,462	12,677,764
Deutsche Bank AG, Series D (Germany)	5.000%	02/14/22	12,600	12,620,933	13,171,536
Dexia Credit Local S.A., 144A (France)	1.625%	10/16/24	4,750	4,736,752	4,943,683
Dexia Credit Local S.A., 144A (France)	3.250%	09/26/23	1,500	1,496,024	1,615,886
Discover Bank	3.450%	07/27/26	2,295	2,295,373	2,570,254
Discover Bank	4.200%	08/08/23	1,989	1,991,603	2,176,567
Discover Bank	4.250%	03/13/26	600	592,361	691,190
Goldman Sachs Capital I	6.345%	02/15/34	183	223,155	256,286
Goldman Sachs Group, Inc. (The)	3.000%	04/26/22	156	156,225	157,262
Goldman Sachs Group, Inc. (The) (b)	3.000%	05/31/24	5,000	5,152,821	5,469,629
Goldman Sachs Group, Inc. (The) ~	3.272%	09/29/25	1,845	1,799,416	2,020,383
Goldman Sachs Group, Inc. (The) (l)	3.500%	04/01/25	6,349	6,889,893	7,056,041
Goldman Sachs Group, Inc. (The)	3.625%	01/22/23	490	495,333	522,783
Goldman Sachs Group, Inc. (The)	3.750%	02/25/26	4,188	4,343,038	4,759,729
Goldman Sachs Group, Inc. (The) ~	3.814%	04/23/29	8,105	7,936,440	9,380,197
Goldman Sachs Group, Inc. (The)	3.850%	07/08/24	2,561	2,583,718	2,826,134
Goldman Sachs Group, Inc. (The)	3.850%	01/26/27	4,239	4,252,855	4,843,860
Goldman Sachs Group, Inc. (The)	4.250%	10/21/25	6,750	6,779,939	7,732,492
Goldman Sachs Group, Inc. (The)	5.150%	05/22/45	8,575	8,495,168	12,005,889
Goldman Sachs Group, Inc. (The)	6.750%	10/01/37	1,830	1,920,066	2,792,099
Goldman Sachs Group, Inc. (The), Series 10Y	3.500%	01/23/25	6,315	6,347,769	6,968,273
Goldman Sachs Group, Inc. (The), Series M (l)(o)	4.128%	02/01/21	7,848	7,895,012	7,824,356
Goldman Sachs Group, Inc. (The), Series O ~(l)(o)	5.300%	11/10/26	660	660,000	725,910
HSBC Holdings plc (United Kingdom) ~(l)	3.803%	03/11/25	1,335	1,389,134	1,457,412
HSBC Holdings plc (United Kingdom) ~	3.973%	05/22/30	5,910	5,910,000	6,827,494
HSBC Holdings plc (United Kingdom) ~(l)	4.292%	09/12/26	1,000	985,028	1,140,210
HSBC Holdings plc (United Kingdom) ~	4.583%	06/19/29	11,825	11,904,791	13,989,136
ICICI Bank Ltd., RegS (India)	3.250%	09/09/22	2,000	1,996,510	2,053,934
ING Groep N.V. (Netherlands)	3.550%	04/09/24	3,000	3,010,703	3,277,054
Intesa Sanpaolo S.p.A., 144A (Italy)	3.375%	01/12/23	14,400	14,385,778	15,080,643
JPMorgan Chase & Co. ~	2.525%	11/19/41	28,250	28,250,000	28,992,589
JPMorgan Chase & Co. ~(l)	2.739%	10/15/30	20,970	20,970,000	22,813,524
JPMorgan Chase & Co.	2.950%	10/01/26	6,310	6,330,668	7,005,781
JPMorgan Chase & Co.	3.200%	01/25/23	3,894	3,899,729	4,127,346
JPMorgan Chase & Co. (l)	3.200%	06/15/26	6,041	6,072,935	6,756,170
JPMorgan Chase & Co. (l)	3.250%	09/23/22	1,875	1,872,293	1,970,212
JPMorgan Chase & Co.	3.300%	04/01/26	500	520,924	559,875
JPMorgan Chase & Co. (l)	3.375%	05/01/23	234	236,910	250,070
JPMorgan Chase & Co. ~	3.509%	01/23/29	13,631	13,693,397	15,534,844
JPMorgan Chase & Co. (l)	3.625%	05/13/24	6,250	6,281,923	6,912,411
JPMorgan Chase & Co. ~	3.702%	05/06/30	27,680	27,680,000	32,102,793
JPMorgan Chase & Co. ~	3.782%	02/01/28	6,733	6,833,099	7,729,587
JPMorgan Chase & Co.	3.875%	09/10/24	6,858	6,840,297	7,676,240
JPMorgan Chase & Co. ~	3.964%	11/15/48	1,255	1,220,203	1,578,599
JPMorgan Chase & Co. ~	4.005%	04/23/29	20,038	19,987,620	23,513,276
JPMorgan Chase & Co.	4.250%	10/01/27	5,026	5,256,261	5,958,903
JPMorgan Chase & Co. ~	4.260%	02/22/48	1,925	1,800,681	2,525,398
JPMorgan Chase & Co.	8.750%	09/01/30	93	129,807	137,333
JPMorgan Chase & Co., Series CC ~(l)(o)	4.625%	11/01/22	7,200	7,200,000	7,181,176
JPMorgan Chase & Co., Series FF ~(l)(o)	5.000%	08/01/24	8,455	8,455,000	8,882,073
JPMorgan Chase & Co., Series HH ~(l)(o)	4.600%	02/01/25	3,225	3,292,725	3,322,786
JPMorgan Chase & Co., Series I (l)(o)	3.684%	04/30/21	2,750	2,898,474	2,730,314
JPMorgan Chase & Co., Series II ~(l)(o)	4.000%	04/01/25	35,400	34,636,462	35,404,437
JPMorgan Chase & Co., Series Q ~(o)	5.150%	05/01/23	1,500	1,561,875	1,550,998
JPMorgan Chase & Co., Series Z (l)(o)	4.014%	02/01/21	5,400	5,501,250	5,396,880
KeyCorp	5.100%	03/24/21	1,195	1,197,447	1,207,632
Lloyds Banking Group plc (United Kingdom)	4.500%	11/04/24	260	260,678	290,887
Manufacturers & Traders Trust Co. (l)	2.900%	02/06/25	6,275	6,260,299	6,828,137
Morgan Stanley ~(l)	1.794%	02/13/32	33,225	33,225,000	33,491,611
Morgan Stanley ~(l)	2.699%	01/22/31	31,680	31,680,000	34,431,012

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Morgan Stanley (l)	3.125%	07/27/26	$ 3,685	$ 3,670,016	$ 4,119,558
Morgan Stanley ~	3.591%	07/22/28	7,152	7,006,650	8,162,556
Morgan Stanley	3.700%	10/23/24	120	121,825	133,569
Morgan Stanley	3.750%	02/25/23	3,465	3,482,791	3,714,321
Morgan Stanley ~	3.772%	01/24/29	9,042	9,053,621	10,470,706
Morgan Stanley	3.875%	01/27/26	6,760	6,825,550	7,752,712
Morgan Stanley (l)	3.950%	04/23/27	6,625	6,790,295	7,660,718
Morgan Stanley	4.350%	09/08/26	15,171	15,479,598	17,853,438
Morgan Stanley ~	4.431%	01/23/30	17,497	17,810,606	21,298,647
Morgan Stanley, Series 30Y	4.375%	01/22/47	600	596,201	815,353
Morgan Stanley, Series F	3.875%	04/29/24	12,048	12,173,418	13,345,429
Morgan Stanley, Series H (o)	3.847%	04/15/21	8,809	8,744,239	8,751,160
Natwest Group plc (United Kingdom)	3.875%	09/12/23	7,945	7,960,615	8,617,538
Natwest Group plc (United Kingdom) ~(l)	4.445%	05/08/30	20,700	20,851,395	24,655,765
Natwest Group plc (United Kingdom) ~	4.519%	06/25/24	500	524,322	545,911
People's United Bank N.A.	4.000%	07/15/24	295	292,887	318,038
PNC Bank N.A.	2.950%	01/30/23	1,405	1,394,901	1,477,135
PNC Bank N.A. (l)	2.950%	02/23/25	6,357	6,336,778	6,964,899
PNC Bank N.A.	3.800%	07/25/23	1,800	1,798,481	1,949,158
PNC Bank N.A.	4.050%	07/26/28	1,875	2,142,178	2,219,205
PNC Financial Services Group, Inc. (The)	2.854%	11/09/22	125	126,967	130,853
PNC Financial Services Group, Inc. (The) (l)	3.900%	04/29/24	1,720	1,718,745	1,902,561
Santander UK Group Holdings plc (Spain)	2.875%	08/05/21	3,910	3,887,498	3,967,134
Santander UK Group Holdings plc (Spain) ~	3.373%	01/05/24	9,515	9,535,511	10,008,810
Santander UK Group Holdings plc (Spain)	3.571%	01/10/23	10,075	10,096,937	10,385,521
Societe Generale S.A., 144A (France) ~	1.488%	12/14/26	11,800	11,800,000	11,906,683
Societe Generale S.A., 144A (France)	3.875%	03/28/24	20,455	20,445,412	22,333,647
State Street Corp., Series F (o)	3.814%	03/15/21	535	533,997	533,489
Sumitomo Mitsui Banking Corp. (Japan) (l)	3.000%	01/18/23	2,500	2,493,643	2,630,481
Sumitomo Mitsui Banking Corp., Series YCD (Japan) +	0.574%	07/12/21	10,000	9,980,075	10,012,774
Svenska Handelsbanken AB (Sweden) (l)	1.875%	09/07/21	1,240	1,239,399	1,253,640
Truist Bank (l)	2.750%	05/01/23	1,450	1,448,668	1,527,115
Truist Bank	2.850%	04/01/21	1,325	1,325,276	1,330,385
U.S. Bancorp, Series V	2.375%	07/22/26	150	146,338	162,899
U.S. Bank N.A.	2.800%	01/27/25	930	909,244	1,011,563
UBS Group AG, 144A (Switzerland) ~	2.859%	08/15/23	8,341	8,347,167	8,649,829
UBS Group AG, 144A (Switzerland)	4.125%	09/24/25	9,005	8,947,298	10,319,463
UniCredit S.p.A., 144A (Italy) ~	2.569%	09/22/26	8,415	8,415,000	8,583,348
Wells Fargo & Co.	2.500%	03/04/21	1,475	1,475,736	1,480,294
Wells Fargo & Co. ~	2.572%	02/11/31	34,925	34,925,000	37,100,772
Wells Fargo & Co.	3.000%	02/19/25	6,925	6,891,651	7,534,500
Wells Fargo & Co. ~	3.068%	04/30/41	28,104	28,107,196	30,471,723
Wells Fargo & Co. (l)	4.100%	06/03/26	1,635	1,599,098	1,875,941
Wells Fargo & Co.	4.600%	04/01/21	60	60,381	60,617
Wells Fargo & Co.	4.750%	12/07/46	1,165	1,202,031	1,525,409
				1,414,837,902	1,541,955,719
Beverages - 0.4%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.700%	02/01/36	4,020	3,943,308	5,096,120
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.900%	02/01/46	10,235	12,137,780	13,299,010
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.450%	01/23/39	12,515	15,615,324	16,947,622
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	12,345	16,143,789	17,509,091
Central American Bottling Corp., 144A (Guatemala)	5.750%	01/31/27	1,000	993,631	1,060,999
Constellation Brands, Inc.	4.250%	05/01/23	150	154,978	163,504
Keurig Dr Pepper, Inc.	3.551%	05/25/21	8,230	8,234,053	8,332,303
				57,222,863	62,408,649
Biotechnology - 0.1%					
Gilead Sciences, Inc. (l)	2.500%	09/01/23	3,430	3,429,790	3,608,429
Regeneron Pharmaceuticals, Inc. (l)	2.800%	09/15/50	5,635	5,618,973	5,457,125
				9,048,763	9,065,554

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Building Materials - 0.4%					
Cemex S.A.B. de C.V., 144A (Mexico)	5.700%	01/11/25	$ 375	$ 371,936	$ 382,558
Cemex S.A.B. de C.V., 144A (Mexico)	7.750%	04/16/26	800	799,856	843,663
Forterra Finance LLC/FRTA Finance Corp., 144A (l)	6.500%	07/15/25	1,750	1,750,000	1,890,912
Martin Marietta Materials, Inc.	4.250%	07/02/24	38	39,365	42,320
Martin Marietta Materials, Inc.	4.250%	12/15/47	8,300	8,312,265	9,922,049
Masco Corp.	4.450%	04/01/25	350	354,448	401,762
Masco Corp.	4.500%	05/15/47	670	681,739	843,517
Masonite International Corp., 144A	5.375%	02/01/28	2,892	2,988,206	3,094,855
Owens Corning	3.400%	08/15/26	1,038	995,277	1,144,471
Owens Corning	4.200%	12/01/24	277	280,633	307,966
Owens Corning	4.300%	07/15/47	8,425	7,202,938	10,069,474
SRM Escrow Issuer LLC, 144A	6.000%	11/01/28	2,975	2,975,000	3,107,835
Standard Industries, Inc., 144A (l)	3.375%	01/15/31	9,200	9,200,000	9,321,068
Standard Industries, Inc., 144A (l)	4.375%	07/15/30	900	891,360	963,076
U.S. Concrete, Inc. (l)	6.375%	06/01/24	2,427	2,427,482	2,504,101
U.S. Concrete, Inc., 144A (l)	5.125%	03/01/29	4,450	4,455,073	4,581,729
Vulcan Materials Co.	4.500%	04/01/25	138	144,485	158,311
Vulcan Materials Co.	4.500%	06/15/47	4,820	4,877,218	5,957,716
Vulcan Materials Co.	4.700%	03/01/48	8,055	8,045,929	10,316,350
				56,793,210	65,853,733
Chemicals - 0.9%					
Ashland LLC	4.750%	08/15/22	43	43,190	45,061
Braskem Netherlands Finance BV, 144A (Brazil)	4.500%	01/31/30	800	743,948	823,882
CF Industries, Inc.	4.950%	06/01/43	9,025	9,578,412	11,112,645
CF Industries, Inc.	5.375%	03/15/44	7,757	8,366,246	9,821,166
CF Industries, Inc., 144A (l)	4.500%	12/01/26	1,014	1,087,791	1,203,592
Chemours Co. (The) (l)	5.375%	05/15/27	4,925	4,444,614	5,257,881
Chemours Co. (The) (l)	7.000%	05/15/25	1,650	1,615,969	1,707,306
CNAC HK Finbridge Co., Ltd., RegS (China)	1.750%	06/14/22	EUR 3,130	3,571,435	3,831,075
CNAC HK Finbridge Co., Ltd., RegS (China)	4.125%	03/14/21	$ 2,000	2,000,121	2,007,264
Dow Chemical Co. (The)	4.625%	10/01/44	458	417,774	572,619
Dow Chemical Co. (The) (l)	4.800%	05/15/49	1,250	1,242,648	1,720,520
Dow Chemical Co. (The)	5.250%	11/15/41	4,450	4,877,975	5,899,928
Dow Chemical Co. (The)	5.550%	11/30/48	2,830	2,944,152	4,072,087
Dow Chemical Co. (The)	7.375%	11/01/29	173	214,542	246,659
Dow Chemical Co. (The)	9.400%	05/15/39	881	1,342,509	1,581,161
Eastman Chemical Co.	3.800%	03/15/25	1,815	1,816,563	2,018,995
Eastman Chemical Co. (l)	4.650%	10/15/44	945	954,620	1,195,022
FMC Corp.	4.500%	10/01/49	1,710	1,709,066	2,217,077
LYB International Finance BV	4.000%	07/15/23	270	269,684	293,477
LYB International Finance BV	5.250%	07/15/43	1,080	1,414,825	1,400,858
LYB International Finance III LLC (l)	3.625%	04/01/51	12,565	12,527,829	13,723,035
LYB International Finance III LLC	4.200%	05/01/50	13,453	13,372,760	15,754,056
LyondellBasell Industries N.V.	5.750%	04/15/24	1,934	2,070,202	2,226,409
Mosaic Co. (The)	5.625%	11/15/43	2,570	2,600,189	3,328,620
NOVA Chemicals Corp., 144A (Canada) (l)	4.875%	06/01/24	950	953,570	991,926
Nutrien Ltd. (Canada)	3.150%	10/01/22	90	91,288	93,669
Nutrien Ltd. (Canada)	4.125%	03/15/35	625	605,296	744,630
Nutrien Ltd. (Canada)	4.900%	06/01/43	1,320	1,354,846	1,697,192
Nutrien Ltd. (Canada)	5.250%	01/15/45	4,135	4,453,379	5,666,916
Nutrien Ltd. (Canada)	6.125%	01/15/41	400	471,738	574,806
Nutrition & Biosciences, Inc., 144A (l)	3.468%	12/01/50	18,305	18,302,673	19,861,409
OCP S.A., 144A (Morocco)	5.625%	04/25/24	245	253,338	271,151
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	4.875%	09/19/22	535	550,683	568,653
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	5.875%	09/17/44	325	321,432	405,660
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	6.750%	09/19/42	1,992	2,104,129	2,687,000
Sasol Financing International Ltd. (South Africa)	4.500%	11/14/22	10,268	10,313,696	10,468,187
Sasol Financing U.S.A. LLC (South Africa)	5.875%	03/27/24	5,845	5,877,773	6,218,971
Sherwin-Williams Co. (The)	2.750%	06/01/22	2	2,004	2,060
Sherwin-Williams Co. (The)	3.125%	06/01/24	45	45,316	48,638
Sherwin-Williams Co. (The)	3.450%	08/01/25	1,160	1,172,826	1,280,870
Sherwin-Williams Co. (The)	3.450%	06/01/27	1,342	1,338,680	1,520,912

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Chemicals (continued)					
Sherwin-Williams Co. (The)	4.500%	06/01/47	$ 33	$ 34,371	$ 43,950
TPC Group, Inc., 144A	10.500%	08/01/24	2,150	2,166,031	1,777,237
				129,640,133	146,984,232
Commercial Services - 1.0%					
Allied Universal Holdco LLC/Allied Universal Finance Corp., 144A	6.625%	07/15/26	1,350	1,398,312	1,438,833
Brown University in Providence in the State of Rhode Island and Providence Plant, Series A	2.924%	09/01/50	11,300	12,438,791	12,645,432
Central Nippon Expressway Co., Ltd., RegS (Japan)	2.849%	03/03/22	8,000	8,043,774	8,212,200
Cielo U.S.A., Inc., 144A (Brazil)	3.750%	11/16/22	174	171,868	177,667
Cintas Corp. No. 2	4.300%	06/01/21	38	38,317	38,598
Equifax, Inc.	3.300%	12/15/22	75	75,154	78,573
ERAC U.S.A. Finance LLC, 144A	3.300%	12/01/26	5,740	5,741,930	6,372,576
ERAC U.S.A. Finance LLC, 144A	3.800%	11/01/25	6,414	6,480,302	7,220,419
ERAC U.S.A. Finance LLC, 144A	4.500%	02/15/45	840	825,139	1,069,425
ERAC U.S.A. Finance LLC, 144A	6.700%	06/01/34	390	447,080	573,309
ERAC U.S.A. Finance LLC, 144A	7.000%	10/15/37	1,437	1,569,361	2,225,818
Gartner, Inc., 144A	4.500%	07/01/28	450	450,000	475,016
Georgetown University (The), Series A	5.215%	10/01/18	3,150	3,150,000	4,540,876
Georgetown University (The), Series B	4.315%	04/01/49	4,635	4,635,000	5,896,589
Global Payments, Inc.	3.800%	04/01/21	130	130,422	130,657
Massachusetts Institute of Technology	3.885%	07/01/16	4,325	4,218,149	5,493,909
Moody's Corp.	2.550%	08/18/60	2,635	2,612,811	2,470,007
President and Fellows of Harvard College	3.150%	07/15/46	22	25,179	25,893
President and Fellows of Harvard College	3.300%	07/15/56	4,695	4,241,477	5,812,043
President and Fellows of Harvard College, 144A	6.500%	01/15/39	4,864	6,611,372	7,855,597
Refinitiv U.S. Holdings, Inc., 144A (l)	8.250%	11/15/26	4,500	4,815,393	4,921,232
Service Corp. International (l)	3.375%	08/15/30	1,635	1,635,000	1,699,517
Trustees of Boston College	3.129%	07/01/52	10,013	10,012,784	10,942,133
Trustees of the University of Pennsylvania (The)	3.610%	02/15/19	1,695	1,695,000	1,928,077
Tufts University, Series 2012-A	5.017%	04/15/12	5,425	7,248,898	7,081,966
United Rentals North America, Inc. (l)	3.875%	02/15/31	5,250	5,353,992	5,516,596
United Rentals North America, Inc.	4.875%	01/15/28	10,233	9,852,621	10,955,316
United Rentals North America, Inc.	5.250%	01/15/30	13,456	13,884,440	14,987,558
United Rentals North America, Inc. (l)	5.500%	05/15/27	6,333	6,267,021	6,780,441
University of Notre Dame du Lac, Series 2017	3.394%	02/15/48	11,815	11,935,550	14,546,311
University of Southern California, Series 2017	3.841%	10/01/47	2,800	2,863,703	3,534,772
University of Southern California, Series A	3.226%	10/01/20	1,375	1,375,000	1,386,107
				140,243,840	157,033,463
Computers - 0.2%					
Apple, Inc.	2.150%	02/09/22	914	908,802	933,091
Apple, Inc.	2.500%	02/09/22	340	341,297	347,771
Apple, Inc.	3.200%	05/13/25	1,480	1,477,509	1,651,873
Apple, Inc.	3.250%	02/23/26	11,315	11,383,752	12,686,895
Apple, Inc.	3.850%	08/04/46	4,375	4,065,352	5,626,618
Banff Merger Sub, Inc., 144A (l)	9.750%	09/01/26	1,550	1,581,793	1,673,774
Leidos, Inc., 144A (l)	2.300%	02/15/31	5,160	5,135,485	5,283,745
				24,893,990	28,203,767
Diversified Financial Services - 0.6%					
Capital One Financial Corp.	3.450%	04/30/21	35,785	35,790,802	36,051,382
Capital One Financial Corp.	3.750%	07/28/26	420	425,302	474,925
Charles Schwab Corp. (The)	3.000%	03/10/25	35	35,238	38,218
Charles Schwab Corp. (The), Series H ~(o)	4.000%	12/01/30	7,910	7,910,000	8,303,645
Discover Financial Services	3.750%	03/04/25	3,852	3,841,576	4,242,786
Discover Financial Services	3.850%	11/21/22	2,663	2,618,620	2,833,489
GE Capital International Funding Co. Unlimited Co.	3.373%	11/15/25	756	755,875	840,276
Jefferies Group LLC	2.750%	10/15/32	13,535	13,397,273	14,192,615
Jefferies Group LLC	6.500%	01/20/43	1,085	1,123,185	1,486,732
Nationstar Mortgage Holdings, Inc., 144A	5.500%	08/15/28	8,015	8,015,000	8,483,312
Nationstar Mortgage Holdings, Inc., 144A	6.000%	01/15/27	2,750	2,750,000	2,925,924
OneMain Finance Corp.	4.000%	09/15/30	1,875	1,875,000	1,944,494

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Diversified Financial Services (continued)					
OneMain Finance Corp. (l)	5.375%	11/15/29	$ 2,000	$ 2,098,257	$ 2,233,047
OneMain Finance Corp.	6.625%	01/15/28	2,775	3,003,621	3,305,107
Power Finance Corp., Ltd., RegS (India)	5.250%	08/10/28	750	821,745	862,203
Power Sector Assets & Liabilities Management Corp., RegS (Philippines)	7.390%	12/02/24	1,600	1,827,704	2,003,193
Private Export Funding Corp., 144A	2.650%	02/16/21	1,495	1,494,887	1,499,219
REC Ltd., RegS (India)	3.500%	12/12/24	3,831	3,921,740	4,038,374
				91,705,825	95,758,941
Electric - 2.5%					
AEP Transmission Co. LLC	3.800%	06/15/49	1,850	1,839,447	2,266,269
Ameren Illinois Co.	3.800%	05/15/28	13,210	13,200,282	15,425,463
Ameren Illinois Co.	4.150%	03/15/46	480	564,869	613,068
Appalachian Power Co.	3.400%	06/01/25	3,675	3,668,651	4,062,316
Arizona Public Service Co.	3.750%	05/15/46	225	238,368	273,727
Avangrid, Inc.	3.150%	12/01/24	1,440	1,478,010	1,569,760
Avista Corp.	4.350%	06/01/48	3,655	3,651,398	4,652,985
Baltimore Gas & Electric Co.	2.400%	08/15/26	4,010	3,994,685	4,322,350
Baltimore Gas & Electric Co.	3.350%	07/01/23	1,375	1,374,969	1,465,208
Calpine Corp., 144A	4.625%	02/01/29	8,175	8,222,530	8,390,699
Calpine Corp., 144A (l)	5.000%	02/01/31	11,175	11,373,886	11,657,225
Calpine Corp., 144A	5.125%	03/15/28	11,500	11,526,210	12,110,120
CenterPoint Energy Houston Electric LLC, Series Z	2.400%	09/01/26	560	560,200	604,265
CMS Energy Corp.	3.000%	05/15/26	230	234,986	253,737
CMS Energy Corp.	4.875%	03/01/44	500	510,251	663,162
Cometa Energia S.A. de C.V., 144A (Mexico)	6.375%	04/24/35	632	619,881	741,568
Commonwealth Edison Co.	3.700%	03/01/45	80	72,730	94,586
Commonwealth Edison Co., Series 10	5.900%	03/15/36	202	236,488	291,552
Consolidated Edison Co. of New York, Inc., Series C	4.300%	12/01/56	985	976,771	1,254,558
Consolidated Edison, Inc.	2.000%	05/15/21	980	980,236	984,619
Consumers Energy Co.	4.050%	05/15/48	9,670	9,574,832	12,613,658
Dominion Energy South Carolina, Inc.	4.600%	06/15/43	2,650	2,621,995	3,547,510
Dominion Energy, Inc. ~	4.104%	04/01/21	280	280,495	282,506
Dominion Energy, Inc., Series B ~(o)	4.650%	12/15/24	5,000	5,131,250	5,283,095
Dominion Energy, Inc., Series C	2.000%	08/15/21	20	19,955	20,137
Dominion Energy, Inc., Series D	2.850%	08/15/26	2,202	2,200,990	2,425,384
DTE Energy Co. (l)	2.850%	10/01/26	2,570	2,544,887	2,822,429
DTE Energy Co.	2.950%	03/01/30	3,795	3,809,165	4,167,942
DTE Energy Co., Series C (l)	3.400%	06/15/29	7,240	7,217,214	8,224,444
Duke Energy Carolinas LLC	2.950%	12/01/26	5,200	5,169,719	5,830,391
Duke Energy Carolinas LLC	3.750%	06/01/45	284	280,217	340,546
Duke Energy Carolinas LLC	4.000%	09/30/42	2,075	2,035,600	2,551,967
Duke Energy Corp.	1.800%	09/01/21	53	52,872	53,447
Duke Energy Corp.	2.650%	09/01/26	4,170	4,163,837	4,543,683
Duke Energy Florida LLC	3.400%	10/01/46	493	511,436	565,650
Duke Energy Florida LLC	4.200%	07/15/48	4,978	5,193,018	6,419,685
Duke Energy Progress LLC	3.700%	10/15/46	181	196,591	219,187
Duke Energy Progress LLC	4.100%	03/15/43	310	301,871	385,826
El Paso Electric Co.	6.000%	05/15/35	375	413,776	517,750
Emera U.S. Finance, L.P. (Canada)	3.550%	06/15/26	3,295	3,289,616	3,700,258
Enel Finance International N.V., 144A (Italy)	3.500%	04/06/28	9,660	9,513,967	10,985,861
Enel Finance International N.V., 144A (Italy) (l)	3.625%	05/25/27	2,090	1,877,326	2,373,586
Enel Finance International N.V., 144A (Italy) (l)	4.875%	06/14/29	185	183,744	231,499
Enersis Americas S.A. (Chile)	4.000%	10/25/26	75	73,931	84,478
Entergy Texas, Inc.	4.500%	03/30/39	22,985	22,924,074	28,810,971
Eskom Holdings SOC Ltd., 144A (South Africa)	5.750%	01/26/21	16,480	16,483,523	16,397,600
Eskom Holdings SOC Ltd., 144A (South Africa)	6.750%	08/06/23	800	815,528	816,073
Eskom Holdings SOC Ltd., 144A (South Africa)	7.125%	02/11/25	4,665	4,735,605	4,777,314
Eskom Holdings SOC Ltd., RegS (South Africa)	5.750%	01/26/21	4,850	4,850,377	4,825,750
Evergy Kansas Central, Inc.	4.100%	04/01/43	650	643,923	805,719
Evergy Metro, Inc., Series 2019	4.125%	04/01/49	5,300	5,271,697	6,803,629
Eversource Energy, Series H (l)	3.150%	01/15/25	1,851	1,847,292	2,017,417
Exelon Generation Co. LLC	6.250%	10/01/39	1,575	1,616,778	1,900,480

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
FirstEnergy Transmission LLC, 144A	5.450%	07/15/44	$ 605	$ 618,143	$ 763,962
Florida Power & Light Co.	3.700%	12/01/47	609	679,742	758,770
Georgia Power Co., Series 2010-C	4.750%	09/01/40	210	240,976	273,377
Iberdrola International BV (Spain)	6.750%	09/15/33	35	34,957	47,283
Instituto Costarricense de Electricidad, 144A (Costa Rica)	6.950%	11/10/21	1,500	1,531,200	1,500,025
IPALCO Enterprises, Inc. (l)	3.700%	09/01/24	310	305,837	338,199
IPALCO Enterprises, Inc., 144A (l)	4.250%	05/01/30	3,025	3,022,321	3,506,085
Israel Electric Corp., Ltd., 144A, RegS (Israel)	4.250%	08/14/28	500	537,271	577,912
Israel Electric Corp., Ltd., Series 6, 144A, RegS (Israel)	5.000%	11/12/24	21,000	22,287,635	23,742,672
Louisville Gas & Electric Co.	4.250%	04/01/49	5,000	4,993,998	6,411,184
Metropolitan Edison Co., 144A	4.300%	01/15/29	3,580	3,576,313	4,059,966
MidAmerican Energy Co. (l)	4.250%	07/15/49	6,005	5,971,156	8,043,743
Monongahela Power Co., 144A	4.100%	04/15/24	10,110	10,343,370	10,885,872
Narragansett Electric Co. (The), 144A	3.395%	04/09/30	3,815	3,815,000	4,345,187
NextEra Energy Capital Holdings, Inc.	2.800%	01/15/23	2,180	2,206,121	2,282,388
Northern States Power Co.	3.400%	08/15/42	90	94,749	105,487
NRG Energy, Inc.	6.625%	01/15/27	5,000	5,245,071	5,283,201
NRG Energy, Inc., 144A (l)	2.000%	12/02/25	3,385	3,399,798	3,507,976
NRG Energy, Inc., 144A	2.450%	12/02/27	14,690	14,669,357	15,420,998
Oglethorpe Power Corp., 144A (l)	3.750%	08/01/50	10,090	9,942,442	10,828,364
Ohio Power Co., Series M	5.375%	10/01/21	1,500	1,499,353	1,555,644
PacifiCorp	3.300%	03/15/51	3,125	3,099,453	3,602,820
PacifiCorp	3.350%	07/01/25	5,250	5,246,732	5,802,054
PacifiCorp	6.250%	10/15/37	80	110,725	120,176
PECO Energy Co.	3.150%	10/15/25	4,200	4,190,980	4,676,796
PECO Energy Co.	4.800%	10/15/43	170	181,976	225,266
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 144A (Indonesia) (l)	4.125%	05/15/27	1,135	1,180,484	1,262,201
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, RegS (Indonesia)	2.875%	10/25/25	EUR 2,000	2,544,276	2,644,310
PPL WEM Ltd./Western Power Distribution plc, 144A (United Kingdom)	5.375%	05/01/21	$ 122	122,280	122,363
Public Service Co. of Colorado	3.800%	06/15/47	1,110	1,247,063	1,378,885
Public Service Electric & Gas Co.	3.600%	12/01/47	460	499,330	556,665
Public Service Enterprise Group, Inc.	1.600%	08/15/30	14,065	14,039,948	13,893,416
San Diego Gas & Electric Co.	4.500%	08/15/40	80	90,589	101,955
San Diego Gas & Electric Co., Series RRR	3.750%	06/01/47	1,775	1,767,575	2,082,463
Sempra Energy (l)	3.800%	02/01/38	15,250	15,102,075	17,623,336
Southern California Edison Co., Series B (l)	2.400%	02/01/22	1,742	1,741,074	1,771,719
Southern California Edison Co., Series C	3.600%	02/01/45	2,106	2,096,836	2,323,210
Southern Co. (The)	2.350%	07/01/21	175	174,950	176,443
Southern Co. (The)	2.950%	07/01/23	78	78,445	82,642
Southern Co. (The)	3.250%	07/01/26	122	121,790	136,813
Tampa Electric Co.	4.450%	06/15/49	1,505	1,497,749	2,003,715
Tri-State Generation & Transmission Association, Inc.	4.250%	06/01/46	170	187,399	192,445
Vistra Operations Co. LLC, 144A (l)	3.700%	01/30/27	2,000	2,108,319	2,202,261
Vistra Operations Co. LLC, 144A (l)	5.000%	07/31/27	7,620	7,620,000	8,117,181
Vistra Operations Co. LLC, 144A	5.625%	02/15/27	6,775	7,065,316	7,202,494
				358,302,123	399,583,033
Electrical Components & Equipment - Less than 0.1%					
WESCO Distribution, Inc., 144A (l)	7.125%	06/15/25	2,975	2,975,000	3,270,953
WESCO Distribution, Inc., 144A (l)	7.250%	06/15/28	3,205	3,181,892	3,641,157
				6,156,892	6,912,110
Electronics - Less than 0.1%					
Sensata Technologies BV, 144A	5.000%	10/01/25	2,630	2,624,448	2,918,473
Sensata Technologies, Inc., 144A	3.750%	02/15/31	2,330	2,330,000	2,413,694
				4,954,448	5,332,167
Energy-Alternate Sources - Less than 0.1%					
Greenko Dutch BV, 144A (India)	5.250%	07/24/24	810	817,240	840,583
Engineering & Construction - 0.1%					
GMR Hyderabad International Airport Ltd., 144A (India)	4.250%	10/27/27	1,235	1,220,840	1,182,675

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Engineering & Construction (continued)					
Mexico City Airport Trust, 144A (Mexico)	3.875%	04/30/28	$ 4,000	$ 3,618,982	$ 4,141,261
Mexico City Airport Trust, 144A (Mexico) (l)	4.250%	10/31/26	649	664,168	689,367
Mexico City Airport Trust, 144A (Mexico)	5.500%	07/31/47	8,030	7,223,662	8,413,068
				12,727,652	14,426,371
Entertainment - 0.2%					
AMC Entertainment Holdings, Inc., 144A	10.500%	04/24/26	2,121	1,867,301	1,438,276
AMC Entertainment Holdings, Inc., PIK, 144A	12.000%	06/15/26	13,449	15,944,714	2,939,143
Caesars Entertainment, Inc., 144A	6.250%	07/01/25	3,545	3,545,000	3,774,616
Caesars Resort Collection LLC/CRC Finco, Inc., 144A (l)	5.250%	10/15/25	5,250	5,286,275	5,299,560
CPUK Finance Ltd., 144A (United Kingdom)	4.875%	08/28/25	GBP 725	935,323	986,083
Golden Entertainment, Inc., 144A (l)	7.625%	04/15/26	$ 3,225	3,383,967	3,454,689
International Game Technology plc, 144A (l)	6.250%	01/15/27	1,800	1,781,808	2,060,277
Scientific Games International, Inc., 144A (l)	7.000%	05/15/28	275	275,000	295,230
Scientific Games International, Inc., 144A (l)	8.250%	03/15/26	2,800	2,640,971	3,015,463
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 144A (l)	7.750%	04/15/25	4,000	4,181,547	4,330,827
				39,841,906	27,594,164
Equity Real Estate Investment Trusts (REITs) - 0.8%					
American Tower Corp.	3.375%	10/15/26	129	128,144	144,937
Boston Properties, L.P.	3.125%	09/01/23	866	857,306	916,785
Brixmor Operating Partnership, L.P. (l)	4.050%	07/01/30	8,530	9,122,371	9,811,152
Brixmor Operating Partnership, L.P. (l)	4.125%	06/15/26	1,890	2,005,352	2,147,548
Brixmor Operating Partnership, L.P.	4.125%	05/15/29	13,335	14,081,064	15,328,979
Crown Castle International Corp.	5.250%	01/15/23	182	191,720	199,370
Diversified Healthcare Trust	6.750%	12/15/21	975	990,495	991,162
Diversified Healthcare Trust	9.750%	06/15/25	9,300	10,249,325	10,543,137
ERP Operating, L.P.	3.000%	04/15/23	506	502,757	533,125
ESH Hospitality, Inc., 144A (l)	5.250%	05/01/25	2,675	2,720,159	2,741,248
GLP Capital, L.P./GLP Financing II, Inc.	3.350%	09/01/24	3,160	3,203,947	3,321,148
GLP Capital, L.P./GLP Financing II, Inc. (l)	4.000%	01/15/31	8,490	8,805,056	9,261,035
Healthpeak Properties, Inc. (l)	4.000%	06/01/25	3,185	3,171,268	3,615,933
Highwoods Realty, L.P.	2.600%	02/01/31	12,590	12,539,964	12,784,525
Highwoods Realty, L.P. (l)	3.875%	03/01/27	1,615	1,600,692	1,785,896
Host Hotels & Resorts, L.P., Series D	3.750%	10/15/23	8,971	9,262,973	9,457,110
Host Hotels & Resorts, L.P., Series I (l)	3.500%	09/15/30	8,835	8,718,124	9,313,558
Kimco Realty Corp.	3.400%	11/01/22	3,120	3,113,858	3,273,986
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc. (l)	4.500%	09/01/26	900	941,861	969,811
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc., 144A	4.625%	06/15/25	675	675,000	722,655
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 144A	5.875%	10/01/28	1,925	1,925,000	2,056,404
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 144A (l)	7.500%	06/01/25	11,000	11,550,434	11,910,021
Realty Income Corp. (l)	4.125%	10/15/26	1,000	1,086,397	1,177,169
VEREIT Operating Partnership, L.P. (l)	2.850%	12/15/32	3,195	3,160,977	3,339,643
VICI Properties, L.P./VICI Note Co., Inc., 144A (l)	4.250%	12/01/26	4,180	4,180,000	4,339,194
VICI Properties, L.P./VICI Note Co., Inc., 144A (l)	4.625%	12/01/29	5,535	5,535,000	5,948,599
Welltower, Inc. (l)	2.700%	02/15/27	945	997,208	1,039,031
Welltower, Inc. (l)	4.000%	06/01/25	2,200	2,195,269	2,487,746
WP Carey, Inc. (l)	2.400%	02/01/31	3,135	3,107,214	3,261,889
				126,618,935	133,422,796
Food - 0.5%					
Ahold Finance U.S.A. LLC (Netherlands) (l)	6.875%	05/01/29	4,770	5,599,259	6,627,430
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A	3.500%	03/15/29	6,750	6,750,000	6,826,371
Campbell Soup Co.	4.800%	03/15/48	4,100	4,582,988	5,461,670
J.M. Smucker Co. (The)	3.000%	03/15/22	182	181,804	187,568
JBS U.S.A. LUX S.A./JBS U.S.A. Finance, Inc., 144A	5.750%	06/15/25	2,258	2,222,834	2,331,955
JBS U.S.A. LUX S.A./JBS U.S.A. Food Co./JBS U.S.A. Finance, Inc., 144A (l)	5.500%	01/15/30	450	454,119	516,562

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Food (continued)					
JBS U.S.A. LUX S.A./JBS U.S.A. Food Co./JBS U.S.A. Finance, Inc., 144A (l)	6.500%	04/15/29	$ 5,000	$ 5,019,123	$ 5,819,648
Kraft Heinz Foods Co.	4.375%	06/01/46	4,790	4,632,089	5,162,054
Kraft Heinz Foods Co.	5.200%	07/15/45	322	344,023	381,523
Kraft Heinz Foods Co., 144A	4.625%	10/01/39	2,310	2,290,320	2,568,312
Kraft Heinz Foods Co., 144A	4.875%	10/01/49	9,560	9,463,380	11,094,479
Kroger Co. (The)	3.300%	01/15/21	1,172	1,172,000	1,172,970
Kroger Co. (The)	3.875%	10/15/46	1,000	815,755	1,178,985
Kroger Co. (The)	4.450%	02/01/47	240	235,701	305,262
Kroger Co. (The) (l)	5.400%	01/15/49	5,180	5,162,048	7,513,212
Mars, Inc., 144A	3.875%	04/01/39	4,080	4,116,454	4,982,766
Mars, Inc., 144A	4.200%	04/01/59	3,550	3,575,272	4,692,845
McCormick & Co., Inc.	3.150%	08/15/24	10,005	10,001,358	10,866,412
Pilgrim's Pride Corp., 144A	5.750%	03/15/25	875	893,400	897,887
Sysco Corp.	2.500%	07/15/21	35	35,045	35,330
Tyson Foods, Inc.	5.150%	08/15/44	801	868,369	1,107,557
US Foods, Inc., 144A (l)	5.875%	06/15/24	1,500	1,503,109	1,518,443
				69,918,450	81,249,241
Forest Products & Paper - 0.1%					
Georgia-Pacific LLC	7.375%	12/01/25	1,220	1,413,750	1,584,579
Georgia-Pacific LLC, 144A	3.163%	11/15/21	225	226,307	229,285
Georgia-Pacific LLC, 144A	3.600%	03/01/25	64	65,508	71,251
International Paper Co.	5.000%	09/15/35	2,025	2,012,971	2,659,266
International Paper Co.	6.000%	11/15/41	490	508,701	710,694
International Paper Co.	7.300%	11/15/39	800	868,264	1,278,410
Inversiones CMPC S.A., 144A (Chile) (l)	4.500%	04/25/22	1,590	1,605,368	1,659,001
				6,700,869	8,192,486
Gas - 0.4%					
AmeriGas Partners, L.P./AmeriGas Finance Corp. (l)	5.500%	05/20/25	2,783	2,818,846	3,076,371
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.625%	05/20/24	3,363	3,362,088	3,674,709
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.750%	05/20/27	1,660	1,807,695	1,893,225
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.875%	08/20/26	5,220	5,293,443	5,860,704
Dominion Energy Gas Holdings LLC	4.600%	12/15/44	155	182,328	195,422
NiSource, Inc. (l)	1.700%	02/15/31	23,850	23,832,293	23,750,879
NiSource, Inc.	3.600%	05/01/30	4,625	4,608,866	5,360,159
NiSource, Inc.	4.800%	02/15/44	975	972,882	1,282,208
NiSource, Inc.	5.950%	06/15/41	306	392,305	438,177
Southern California Gas Co., Series VV (l)	4.300%	01/15/49	7,950	7,946,021	10,560,706
Southern Co. Gas Capital Corp.	4.400%	06/01/43	1,350	1,340,325	1,660,960
				52,557,092	57,753,520
Healthcare-Products - 0.4%					
Abbott Laboratories	3.750%	11/30/26	19	19,398	22,256
Abbott Laboratories	3.875%	09/15/25	1,165	1,181,403	1,332,410
DH Europe Finance II S.A.R.L.	1.350%	09/18/39	EUR 13,130	14,278,611	17,283,608
Medtronic Global Holdings S.C.A.	1.375%	10/15/40	6,600	7,612,768	8,796,881
Medtronic Global Holdings S.C.A.	1.625%	03/07/31	2,000	2,262,489	2,786,386
Medtronic Global Holdings S.C.A.	1.625%	10/15/50	6,030	6,827,827	8,230,374
Medtronic Global Holdings S.C.A.	2.250%	03/07/39	2,810	3,177,584	4,262,162
Stryker Corp.	2.125%	11/30/27	4,440	5,039,103	6,167,588
Thermo Fisher Scientific, Inc.	1.500%	10/01/39	6,350	6,937,928	8,538,912
Thermo Fisher Scientific, Inc.	1.875%	10/01/49	4,275	4,614,290	6,046,252
Thermo Fisher Scientific, Inc. (l)	4.133%	03/25/25	$ 1,895	2,156,202	2,155,845
				54,107,603	65,622,674
Healthcare-Services - 1.3%					
Aetna, Inc.	2.800%	06/15/23	71	71,457	74,759
Aetna, Inc. (l)	3.500%	11/15/24	4,896	4,913,080	5,376,690
Aetna, Inc.	6.625%	06/15/36	200	261,882	296,748
Aetna, Inc.	6.750%	12/15/37	3,160	3,902,568	4,823,390
AHS Hospital Corp.	5.024%	07/01/45	1,760	2,234,084	2,399,313
Allina Health System, Series 2019	3.887%	04/15/49	455	502,466	517,125
Anthem, Inc.	4.101%	03/01/28	360	388,008	426,058

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Healthcare-Services (continued)					
Anthem, Inc.	4.375%	12/01/47	$ 820	$ 893,064	$ 1,062,545
Anthem, Inc.	4.650%	01/15/43	545	537,718	716,321
Anthem, Inc.	5.100%	01/15/44	320	319,605	443,727
Ascension Health (l)	3.945%	11/15/46	1,225	1,249,906	1,569,455
Centene Corp.	4.250%	12/15/27	2,705	2,684,848	2,879,077
Children's Health System of Texas	2.511%	08/15/50	8,405	8,405,000	8,139,255
Dartmouth-Hitchcock Health, Series B	4.178%	08/01/48	1,200	1,353,858	1,411,925
DaVita, Inc., 144A (l)	4.625%	06/01/30	3,400	3,400,000	3,615,559
Duke University Health System, Inc., Series 2017	3.920%	06/01/47	2,875	2,898,982	3,581,497
Encompass Health Corp. (l)	4.750%	02/01/30	5,000	5,017,028	5,351,725
Hackensack Meridian Health, Inc., Series 2020	2.675%	09/01/41	10,165	10,165,000	10,164,589
HCA, Inc. (l)	5.125%	06/15/39	2,345	2,324,509	2,999,095
HCA, Inc. (l)	5.375%	02/01/25	11,455	11,588,139	12,872,665
Indiana University Health, Inc. Obligated Group	3.970%	11/01/48	3,650	3,819,455	4,614,560
Kaiser Foundation Hospitals, Series 2019 (l)	3.266%	11/01/49	7,765	7,765,000	8,869,991
Laboratory Corp. of America Holdings	3.200%	02/01/22	3,247	3,245,155	3,344,025
Laboratory Corp. of America Holdings (l)	3.250%	09/01/24	7,190	7,180,911	7,820,333
Laboratory Corp. of America Holdings	4.700%	02/01/45	550	619,729	719,885
Mayo Clinic, Series 2016	4.128%	11/15/52	2,150	2,184,219	2,824,554
Memorial Sloan-Kettering Cancer Center, Series 2015	4.200%	07/01/55	63	85,619	84,109
Methodist Hospital (The), Series 20A	2.705%	12/01/50	8,050	8,050,000	8,197,186
MidMichigan Health, Series 2020	3.409%	06/01/50	4,540	4,540,000	5,056,035
New York and Presbyterian Hospital (The)	4.024%	08/01/45	4,118	3,904,409	5,166,630
Orlando Health Obligated Group	3.777%	10/01/28	3,205	3,421,547	3,713,209
Providence St. Joseph Health Obligated Group, Series H	2.746%	10/01/26	1,385	1,386,648	1,510,753
Quest Diagnostics, Inc. (l)	2.800%	06/30/31	7,800	8,552,282	8,566,929
Quest Diagnostics, Inc.	3.500%	03/30/25	4,801	4,791,004	5,343,118
Quest Diagnostics, Inc.	5.750%	01/30/40	126	150,479	162,209
RegionalCare Hospital Partners Holdings, Inc./LifePoint Health, Inc., 144A	9.750%	12/01/26	3,850	3,974,880	4,212,207
RWJ Barnabas Health, Inc.	3.477%	07/01/49	1,920	1,920,000	2,162,707
RWJ Barnabas Health, Inc.	3.949%	07/01/46	4,800	4,800,000	5,761,958
Tenet Healthcare Corp.	4.625%	07/15/24	425	433,218	435,411
Tenet Healthcare Corp. (l)	6.750%	06/15/23	4,475	4,475,586	4,803,748
Tenet Healthcare Corp.	7.000%	08/01/25	2,875	2,772,451	2,971,681
Tenet Healthcare Corp., 144A	4.625%	06/15/28	810	810,000	852,137
Tenet Healthcare Corp., 144A (l)	4.875%	01/01/26	8,000	8,307,145	8,360,052
Tenet Healthcare Corp., 144A	5.125%	11/01/27	14,250	14,602,185	15,106,079
Tenet Healthcare Corp., 144A (l)	6.125%	10/01/28	10,325	10,292,980	10,750,586
Tenet Healthcare Corp., 144A (l)	6.250%	02/01/27	3,425	3,477,212	3,610,574
Tenet Healthcare Corp., 144A (l)	7.500%	04/01/25	1,575	1,703,421	1,723,643
Texas Health Resources	4.330%	11/15/55	850	850,000	1,144,949
UnitedHealth Group, Inc.	3.750%	07/15/25	4,495	4,532,316	5,122,122
UnitedHealth Group, Inc.	4.375%	03/15/42	1,285	1,244,841	1,679,593
UnitedHealth Group, Inc.	4.625%	07/15/35	2,133	2,148,314	2,864,091
UnitedHealth Group, Inc.	6.500%	06/15/37	760	928,179	1,208,697
				190,080,387	207,485,279
Holding Companies-Diversified - Less than 0.1%					
CK Hutchison International 16 Ltd., 144A (United Kingdom)	2.750%	10/03/26	215	206,510	233,366
CK Hutchison International 17 Ltd., 144A (United Kingdom)	2.875%	04/05/22	3,500	3,494,944	3,593,158
				3,701,454	3,826,524
Home Builders - 0.2%					
Ashton Woods U.S.A. LLC/Ashton Woods Finance Co., 144A	9.875%	04/01/27	5,250	5,491,497	5,897,172
Beazer Homes U.S.A., Inc.	6.750%	03/15/25	110	109,262	114,478
Beazer Homes U.S.A., Inc.	7.250%	10/15/29	9,109	9,570,078	10,271,021
Brookfield Residential Properties, Inc./Brookfield Residential U.S. Corp., 144A (Canada)	6.250%	09/15/27	675	675,000	716,923
KB Home	7.000%	12/15/21	1,325	1,364,217	1,378,014
Lennar Corp.	4.875%	12/15/23	338	338,000	374,278

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Home Builders (continued)					
Lennar Corp.	5.250%	06/01/26	$ 2,283	$ 2,466,761	$ 2,706,816
Lennar Corp.	5.875%	11/15/24	395	403,128	456,830
Meritage Homes Corp.	6.000%	06/01/25	1,083	1,166,122	1,226,536
Meritage Homes Corp.	7.000%	04/01/22	475	497,991	504,450
PulteGroup, Inc.	5.500%	03/01/26	3,350	3,448,567	3,987,219
Taylor Morrison Communities, Inc., 144A (l)	5.125%	08/01/30	1,285	1,285,000	1,438,957
Taylor Morrison Communities, Inc., 144A (l)	5.875%	06/15/27	3,200	3,200,000	3,624,253
Taylor Morrison Communities, Inc., 144A	6.625%	07/15/27	3,950	3,950,000	4,278,251
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc., 144A	5.625%	03/01/24	50	49,507	53,725
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc., 144A	5.875%	04/15/23	525	532,632	555,831
				34,547,762	37,584,754
Home Furnishings - Less than 0.1%					
Whirlpool Corp. (l)	4.700%	06/01/22	1,790	1,799,923	1,893,782
Household Products/Wares - Less than 0.1%					
Reckitt Benckiser Treasury Services plc, 144A (United Kingdom)	2.750%	06/26/24	281	281,546	300,365
Spectrum Brands, Inc., 144A	4.000%	10/01/26	EUR 4,500	5,061,600	5,696,428
				5,343,146	5,996,793
Housewares - Less than 0.1%					
Newell Brands, Inc.	4.350%	04/01/23	$ 40	40,908	42,001
Newell Brands, Inc.	4.700%	04/01/26	810	819,484	892,901
				860,392	934,902
Insurance - 0.5%					
American International Group, Inc.	3.875%	01/15/35	1,030	903,161	1,237,260
American International Group, Inc.	3.900%	04/01/26	8,725	8,920,616	9,948,947
American International Group, Inc.	4.125%	02/15/24	1,348	1,363,221	1,491,390
American International Group, Inc.	4.500%	07/16/44	6,235	6,408,511	7,975,898
American International Group, Inc.	6.250%	05/01/36	750	482,861	1,075,996
Arch Capital Finance LLC	4.011%	12/15/26	13,475	14,008,483	15,638,641
Arch Capital Finance LLC	5.031%	12/15/46	200	249,501	272,740
Arch Capital Group U.S., Inc.	5.144%	11/01/43	221	223,362	300,106
CNA Financial Corp.	3.900%	05/01/29	4,620	4,646,910	5,483,690
CNA Financial Corp.	3.950%	05/15/24	1,800	1,900,305	1,990,453
Everest Reinsurance Holdings, Inc.	3.500%	10/15/50	6,885	6,805,493	7,810,877
Liberty Mutual Group, Inc., 144A	3.950%	05/15/60	465	454,353	557,680
Liberty Mutual Group, Inc., 144A	3.951%	10/15/50	7,279	7,496,458	8,697,284
Liberty Mutual Group, Inc., 144A	4.250%	06/15/23	408	407,249	443,604
Liberty Mutual Group, Inc., 144A	4.569%	02/01/29	1,442	1,443,469	1,763,037
Lincoln National Corp.	6.300%	10/09/37	2,235	2,479,339	3,092,444
Lincoln National Corp.	7.000%	06/15/40	455	556,157	693,486
Markel Corp.	3.625%	03/30/23	215	213,979	228,738
Markel Corp. (l)	4.150%	09/17/50	3,565	3,643,441	4,508,468
Markel Corp.	5.000%	03/30/43	205	213,544	254,146
Markel Corp.	5.000%	04/05/46	1,795	1,777,575	2,447,821
Principal Financial Group, Inc.	4.300%	11/15/46	435	489,067	549,294
Principal Financial Group, Inc.	4.625%	09/15/42	70	82,195	90,112
Sompo International Holdings Ltd. (Bermuda)	7.000%	07/15/34	1,050	1,068,831	1,481,555
Teachers Insurance & Annuity Association of America, 144A	4.270%	05/15/47	784	899,274	976,839
Teachers Insurance & Annuity Association of America, 144A	4.900%	09/15/44	2,055	2,274,502	2,771,293
Teachers Insurance & Annuity Association of America, 144A	6.850%	12/16/39	166	165,817	259,651
W.R. Berkley Corp.	4.625%	03/15/22	2,213	2,231,141	2,318,197
				71,808,815	84,359,647
Internet - Less than 0.1%					
Prosus N.V., 144A (China)	4.850%	07/06/27	310	316,363	356,428

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Internet (continued)					
TD Ameritrade Holding Corp. (l)	2.750%	10/01/29	$ 5,645	$ 5,639,216	$ 6,222,256
				5,955,579	6,578,684
Leisure Time - Less than 0.1%					
NCL Corp., Ltd., 144A	3.625%	12/15/24	2,350	1,905,405	2,166,973
Lodging - 0.3%					
Choice Hotels International, Inc. (l)	5.750%	07/01/22	308	315,736	326,915
Hilton Domestic Operating Co., Inc., 144A	3.750%	05/01/29	4,000	4,000,000	4,169,895
Marriott International, Inc.	3.250%	09/15/22	1,425	1,422,479	1,464,534
Marriott International, Inc., Series GG (l)	3.500%	10/15/32	23,400	23,234,584	25,604,313
Marriott International, Inc., Series R	3.125%	06/15/26	11,475	11,452,612	12,253,351
MGM Resorts International	4.625%	09/01/26	861	877,744	910,721
MGM Resorts International (l)	4.750%	10/15/28	3,000	3,000,000	3,212,906
MGM Resorts International (l)	6.000%	03/15/23	963	963,000	1,036,122
MGM Resorts International	6.750%	05/01/25	1,500	1,581,606	1,623,144
Sands China Ltd. (Macau)	5.125%	08/08/25	4,000	4,021,400	4,485,173
				50,869,161	55,087,074
Machinery-Construction & Mining - 0.1%					
Caterpillar, Inc. (l)	3.250%	04/09/50	6,410	6,384,586	7,528,526
Machinery-Diversified - Less than 0.1%					
CNH Industrial Capital LLC	4.375%	04/05/22	195	197,340	203,907
CNH Industrial Capital LLC	4.875%	04/01/21	1,875	1,874,139	1,893,063
Rockwell Automation, Inc.	2.875%	03/01/25	324	320,061	351,446
Xylem, Inc.	4.875%	10/01/21	2,065	2,074,841	2,130,065
				4,466,381	4,578,481
Media - 1.5%					
CCO Holdings LLC/CCO Holdings Capital Corp., 144A (l)	4.250%	02/01/31	3,775	3,775,000	3,977,658
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	4.500%	05/01/32	10,025	10,401,142	10,702,259
CCO Holdings LLC/CCO Holdings Capital Corp., 144A (l)	4.750%	03/01/30	1,750	1,750,000	1,888,441
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	5.375%	06/01/29	2,025	2,098,952	2,221,432
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	5.500%	05/01/26	10,177	10,278,737	10,563,366
CCO Holdings LLC/CCO Holdings Capital Corp., 144A (l)	5.750%	02/15/26	18,400	18,870,455	19,001,671
CCO Holdings LLC/CCO Holdings Capital Corp., 144A (l)	5.875%	05/01/27	5,650	5,883,354	5,883,122
Charter Communications Operating LLC/Charter Communications Operating Capital	2.800%	04/01/31	9,275	9,751,609	9,781,803
Charter Communications Operating LLC/Charter Communications Operating Capital	3.700%	04/01/51	6,180	6,380,730	6,379,593
Charter Communications Operating LLC/Charter Communications Operating Capital	4.800%	03/01/50	14,737	14,919,730	17,503,000
Charter Communications Operating LLC/Charter Communications Operating Capital	4.908%	07/23/25	486	492,393	564,234
Charter Communications Operating LLC/Charter Communications Operating Capital	5.375%	05/01/47	1,772	1,889,418	2,217,355
Charter Communications Operating LLC/Charter Communications Operating Capital	5.750%	04/01/48	3,450	3,944,522	4,508,796
Charter Communications Operating LLC/Charter Communications Operating Capital	6.384%	10/23/35	15,536	18,502,493	21,301,563
Charter Communications Operating LLC/Charter Communications Operating Capital	6.484%	10/23/45	11,671	13,381,028	16,485,056
Charter Communications Operating LLC/Charter Communications Operating Capital	6.834%	10/23/55	4,324	4,861,763	6,490,534
Clear Channel Worldwide Holdings, Inc. (l)	9.250%	02/15/24	3,077	3,223,083	3,118,981
Clear Channel Worldwide Holdings, Inc., 144A (l)	5.125%	08/15/27	2,325	2,336,981	2,377,524
Comcast Corp.	2.350%	01/15/27	8	8,324	8,610
Comcast Corp.	3.300%	02/01/27	49	54,684	55,297
Comcast Corp. (l)	3.450%	02/01/50	4,175	4,199,197	4,904,500
Comcast Corp. (l)	4.150%	10/15/28	13,890	13,883,783	16,658,365
Comcast Corp. (l)	4.250%	10/15/30	5,950	6,015,039	7,310,767

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Media (continued)					
Comcast Corp.	6.400%	05/15/38	$ 520	$ 532,388	$ 808,676
Cox Communications, Inc., 144A	3.500%	08/15/27	320	308,438	361,813
Cox Communications, Inc., 144A	4.600%	08/15/47	1,291	1,442,951	1,666,467
CSC Holdings LLC, 144A (l)	3.375%	02/15/31	6,500	6,500,000	6,409,633
CSC Holdings LLC, 144A (l)	4.625%	12/01/30	6,550	6,754,797	6,850,801
CSC Holdings LLC, 144A	5.500%	05/15/26	9,520	9,887,946	9,908,774
CSC Holdings LLC, 144A	5.500%	04/15/27	2,620	2,724,361	2,778,163
Diamond Sports Group LLC/Diamond Sports Finance Co., 144A (l)	5.375%	08/15/26	915	914,794	743,527
Diamond Sports Group LLC/Diamond Sports Finance Co., 144A	6.625%	08/15/27	8,655	5,393,444	5,235,548
Discovery Communications LLC	5.000%	09/20/37	44	52,621	55,917
Discovery Communications LLC	5.200%	09/20/47	3,623	4,061,766	4,703,850
Discovery Communications LLC	5.300%	05/15/49	8,818	10,138,224	11,687,189
Discovery Communications LLC, 144A	4.000%	09/15/55	2,330	2,374,844	2,599,592
DISH DBS Corp. (l)	7.375%	07/01/28	1,000	1,000,000	1,068,884
DISH DBS Corp. (l)	7.750%	07/01/26	945	953,868	1,057,863
NBCUniversal Enterprise, Inc., 144A (o)	5.250%	03/19/21	275	279,125	276,592
Sinclair Television Group, Inc., 144A (l)	5.875%	03/15/26	3,075	3,075,000	3,171,869
Time Warner Cable LLC	4.000%	09/01/21	160	160,077	162,227
Time Warner Cable LLC	6.550%	05/01/37	153	159,047	209,990
Time Warner Cable LLC	7.300%	07/01/38	1,707	2,050,533	2,534,643
Univision Communications, Inc., 144A (l)	5.125%	02/15/25	3,363	3,359,943	3,401,445
ViacomCBS, Inc.	5.250%	04/01/44	254	290,648	330,848
ViacomCBS, Inc.	5.850%	09/01/43	3,138	3,145,147	4,360,143
Videotron Ltd. (Canada)	5.000%	07/15/22	1,695	1,689,759	1,782,049
Walt Disney Co. (The)	6.400%	12/15/35	143	180,804	221,528
				224,332,942	246,291,958
Mining - 0.2%					
Barrick North America Finance LLC (Canada)	5.750%	05/01/43	5,890	6,884,655	8,563,497
Barrick PD Australia Finance Pty Ltd. (Canada)	5.950%	10/15/39	1,470	1,663,671	2,115,372
Newmont Corp.	2.800%	10/01/29	795	786,244	869,114
Newmont Corp. (l)	3.625%	06/09/21	3,055	3,063,624	3,079,184
Southern Copper Corp. (Peru)	6.750%	04/16/40	3,267	3,613,844	4,897,685
Teck Resources Ltd. (Canada)	5.200%	03/01/42	4,860	4,857,184	5,605,305
Teck Resources Ltd. (Canada)	5.400%	02/01/43	6,850	6,958,289	8,135,400
				27,827,511	33,265,557
Miscellaneous Manufacturing - 0.4%					
Bombardier, Inc., 144A (Canada)	7.500%	12/01/24	19,500	19,160,693	18,682,066
Bombardier, Inc., 144A (Canada) (l)	7.500%	03/15/25	12,500	12,262,672	11,652,308
Bombardier, Inc., 144A (Canada) (l)	7.875%	04/15/27	13,075	12,924,305	12,021,661
Bombardier, Inc., 144A (Canada) (l)	8.750%	12/01/21	1,207	1,196,271	1,255,149
Pentair Finance S.A.R.L.	4.500%	07/01/29	16,150	16,068,564	19,189,605
Siemens Financieringsmaatschappij N.V., 144A (Germany)	3.250%	05/27/25	6,275	6,267,210	6,968,245
				67,879,715	69,769,034
Oil & Gas - 3.3%					
Aker BP ASA, 144A (Norway)	2.875%	01/15/26	20,060	19,990,426	20,601,049
Antero Resources Corp.	5.000%	03/01/25	5,345	3,851,333	5,017,826
Antero Resources Corp.	5.625%	06/01/23	4,340	3,980,671	4,243,884
Antero Resources Corp., 144A (p)	8.375%	07/15/26	5,250	5,250,000	5,341,908
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	7.000%	11/01/26	3,475	3,304,014	3,305,403
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	8.250%	12/31/28	10,525	10,602,844	10,480,361
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	9.000%	11/01/27	1,647	1,466,852	1,832,288
BP Capital Markets America, Inc. (l)	2.772%	11/10/50	8,780	8,779,236	8,731,553
BP Capital Markets America, Inc.	2.939%	06/04/51	14,935	14,935,000	15,273,890
Canadian Natural Resources Ltd. (Canada)	2.950%	01/15/23	44	44,002	46,033
Cenovus Energy, Inc. (Canada)	4.250%	04/15/27	13,100	13,102,131	14,245,673
Cenovus Energy, Inc. (Canada)	5.400%	06/15/47	3,719	3,987,543	4,381,367

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas (continued)					
Cenovus Energy, Inc. (Canada)	6.750%	11/15/39	$ 4,750	$ 5,237,583	$ 6,191,745
CITGO Holding, Inc., 144A	9.250%	08/01/24	975	978,988	912,505
CITGO Petroleum Corp., 144A	6.250%	08/15/22	2,750	2,731,979	2,727,942
CITGO Petroleum Corp., 144A (l)	7.000%	06/15/25	1,625	1,625,000	1,633,482
CNOOC Finance Ltd., Series 2013 (China)	3.000%	05/09/23	1,025	1,020,843	1,066,135
CNPC General Capital Ltd., 144A (China)	3.950%	04/19/22	230	232,364	238,613
CNX Resources Corp., 144A (l)	7.250%	03/14/27	8,975	8,233,084	9,641,176
Concho Resources, Inc.	2.400%	02/15/31	18,805	18,678,108	19,671,911
Concho Resources, Inc.	3.750%	10/01/27	1,947	2,002,031	2,226,883
Concho Resources, Inc.	4.300%	08/15/28	4,955	4,941,708	5,869,832
Concho Resources, Inc.	4.875%	10/01/47	1,785	1,875,205	2,429,550
Continental Resources, Inc.	4.500%	04/15/23	618	629,789	636,884
Devon Energy Corp.	5.600%	07/15/41	4,485	4,403,176	5,473,377
Dolphin Energy Ltd. LLC, 144A (United Arab Emirates)	5.500%	12/15/21	420	428,011	439,500
Ecopetrol S.A. (Colombia)	4.125%	01/16/25	105	109,331	114,441
Endeavor Energy Resources, L.P./EER Finance, Inc., 144A	5.500%	01/30/26	800	810,580	820,423
Endeavor Energy Resources, L.P./EER Finance, Inc., 144A	5.750%	01/30/28	2,075	2,075,000	2,232,216
Equinor ASA (Norway)	7.250%	09/23/27	139	178,744	188,725
Exxon Mobil Corp. (l)	3.452%	04/15/51	11,720	11,720,000	13,377,865
Helmerich & Payne, Inc.	4.650%	03/15/25	9,045	9,203,915	10,048,770
Husky Energy, Inc. (Canada)	4.400%	04/15/29	17,395	17,385,614	19,365,952
KazMunayGas National Co. JSC, 144A (Kazakhstan)	4.750%	04/24/25	6,140	6,339,697	6,997,906
KazMunayGas National Co. JSC, 144A (Kazakhstan)	4.750%	04/19/27	1,200	1,217,178	1,392,156
Marathon Petroleum Corp. (l)	3.800%	04/01/28	860	897,455	958,752
MEG Energy Corp., 144A (Canada) (l)	7.000%	03/31/24	4,925	4,349,582	4,973,884
MEG Energy Corp., 144A (Canada)	7.125%	02/01/27	2,200	2,200,000	2,273,636
Noble Energy, Inc.	5.050%	11/15/44	8,917	10,059,152	12,512,117
Noble Energy, Inc.	5.250%	11/15/43	1,535	1,885,940	2,175,651
Noble Energy, Inc.	6.000%	03/01/41	1,525	1,742,070	2,293,424
Occidental Petroleum Corp. (f)	4.970%	10/10/36	58,000	26,518,951	26,712,976
Occidental Petroleum Corp.	6.450%	09/15/36	5,616	6,800,357	5,855,427
Occidental Petroleum Corp.	6.950%	07/01/24	620	698,776	674,381
Occidental Petroleum Corp.	7.500%	05/01/31	300	382,906	338,480
Ovintiv Exploration, Inc.	5.375%	01/01/26	4,705	5,027,680	5,047,378
Ovintiv Exploration, Inc.	5.625%	07/01/24	759	814,748	812,225
Ovintiv Exploration, Inc.	5.750%	01/30/22	17,420	17,930,926	18,078,522
Ovintiv, Inc.	6.500%	08/15/34	400	469,420	460,421
Ovintiv, Inc.	6.500%	02/01/38	970	1,124,672	1,083,878
Pertamina Persero PT, 144A (Indonesia)	4.300%	05/20/23	500	518,110	536,910
Pertamina Persero PT, RegS (Indonesia)	4.875%	05/03/22	1,770	1,790,765	1,862,880
Petrobras Global Finance BV (Brazil)	5.093%	01/15/30	3,437	3,622,608	3,843,465
Petrobras Global Finance BV (Brazil)	5.750%	02/01/29	2,675	2,640,897	3,117,472
Petrobras Global Finance BV (Brazil)	6.250%	12/14/26	GBP 300	448,002	486,571
Petrobras Global Finance BV (Brazil)	6.625%	01/16/34	5,860	8,366,003	9,812,973
Petrobras Global Finance BV (Brazil)	6.900%	03/19/49	$ 16,900	19,061,883	21,522,515
Petrobras Global Finance BV (Brazil)	7.250%	03/17/44	1,000	1,238,585	1,296,227
Petrobras Global Finance BV (Brazil)	7.375%	01/17/27	8,743	9,422,662	10,845,808
Petrobras Global Finance BV (Brazil)	8.750%	05/23/26	1,500	1,879,066	1,952,199
Petroleos del Peru S.A., 144A (Peru)	5.625%	06/19/47	535	605,786	656,566
Petroleos Mexicanos (Mexico)	5.500%	01/21/21	544	544,264	544,975
Petroleos Mexicanos (Mexico)	6.350%	02/12/48	8,674	7,665,977	7,829,170
Petroleos Mexicanos (Mexico)	6.490%	01/23/27	3,924	3,806,418	4,141,096
Petroleos Mexicanos (Mexico)	6.500%	03/13/27	25,169	24,801,069	26,534,781
Petroleos Mexicanos (Mexico)	6.500%	01/23/29	5,200	4,552,907	5,397,565
Petroleos Mexicanos (Mexico)	6.625%	06/15/35	220	225,511	217,619
Petroleos Mexicanos (Mexico)	6.625%	06/15/38	750	750,296	704,752
Petroleos Mexicanos (Mexico)	6.750%	09/21/47	13,788	12,797,766	12,916,629
Petroleos Mexicanos (Mexico) (l)	6.840%	01/23/30	5,164	5,183,065	5,382,619
Petroleos Mexicanos (Mexico) (l)	6.875%	08/04/26	1,030	1,133,585	1,124,383
Petroleos Mexicanos (Mexico)	7.690%	01/23/50	9,524	9,962,602	9,616,401
Petroleos Mexicanos, RegS (Mexico)	2.500%	08/21/21	EUR 15,300	18,678,022	18,757,123

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas (continued)					
Petroleos Mexicanos, RegS (Mexico)	2.500%	11/24/22	$ 7,650	$ 8,775,669	$ 9,307,876
Petroleos Mexicanos, RegS (Mexico)	3.750%	02/21/24	1,200	1,293,193	1,486,349
Petroleos Mexicanos, RegS (Mexico)	4.750%	02/26/29	3,936	3,964,578	4,845,271
Petroleos Mexicanos, RegS (Mexico)	4.875%	02/21/28	EUR 8,740	9,635,194	10,895,498
Petroleos Mexicanos, RegS (Mexico)	5.125%	03/15/23	1,160	1,385,098	1,477,989
Phillips 66 (l)	2.150%	12/15/30	$ 2,000	1,973,776	2,028,605
Pioneer Natural Resources Co. (l)	1.900%	08/15/30	12,070	11,977,329	11,965,915
Range Resources Corp.	4.875%	05/15/25	2,000	1,861,405	1,887,789
Range Resources Corp. (l)	9.250%	02/01/26	13,025	13,025,000	13,609,235
Reliance Industries Ltd., 144A (India)	5.400%	02/14/22	1,025	1,029,522	1,074,328
Saka Energi Indonesia PT, 144A (Indonesia)	4.450%	05/05/24	300	301,975	290,601
Transocean, Inc., 144A (k)	7.500%	01/15/26	4,000	3,972,445	1,837,025
Transocean, Inc., 144A (k)	8.000%	02/01/27	3,425	3,429,243	1,612,058
Valero Energy Corp. (l)	2.150%	09/15/27	5,075	5,068,602	5,193,464
Valero Energy Corp. (l)	2.850%	04/15/25	9,370	9,363,754	9,996,895
Valero Energy Corp. (l)	3.400%	09/15/26	7,325	7,309,300	8,039,157
Valero Energy Corp. (l)	4.000%	04/01/29	2,630	2,612,700	2,959,633
YPF S.A., 144A (Argentina)	8.500%	03/23/25	615	591,511	504,408
				499,520,758	529,563,171
Oil & Gas Services - Less than 0.1%					
Cameron International Corp.	7.000%	07/15/38	600	711,438	809,248
Schlumberger Holdings Corp., 144A	3.900%	05/17/28	742	776,582	837,058
Schlumberger Holdings Corp., 144A	4.000%	12/21/25	49	51,736	55,722
				1,539,756	1,702,028
Packaging & Containers - Less than 0.1%					
Ball Corp.	5.000%	03/15/22	10	10,296	10,459
Crown European Holdings S.A., 144A	2.875%	02/01/26	EUR 1,600	1,855,108	2,099,782
Owens-Brockway Glass Container, Inc., 144A (l)	5.875%	08/15/23	$ 1,330	1,342,362	1,423,669
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu, 144A	5.125%	07/15/23	43	42,829	43,527
WestRock RKT LLC	4.900%	03/01/22	760	779,597	799,538
				4,030,192	4,376,975
Pharmaceuticals - 3.0%					
AbbVie, Inc. (l)	2.300%	11/21/22	2,220	2,290,135	2,301,013
AbbVie, Inc.	3.600%	05/14/25	16,529	16,669,673	18,431,673
AbbVie, Inc.	4.050%	11/21/39	46,174	46,204,869	55,836,471
AbbVie, Inc.	4.250%	11/21/49	7,250	7,708,290	9,119,029
AbbVie, Inc.	4.500%	05/14/35	7,104	7,217,859	8,942,154
AbbVie, Inc.	4.550%	03/15/35	12,956	14,653,923	16,392,820
AbbVie, Inc.	4.700%	05/14/45	2,885	3,189,834	3,763,377
AbbVie, Inc.	4.750%	03/15/45	5,000	5,628,999	6,546,656
AbbVie, Inc.	4.850%	06/15/44	5,128	5,840,145	6,767,764
AbbVie, Inc.	4.875%	11/14/48	2,077	2,344,816	2,824,171
AdaptHealth LLC, 144A (p)	4.625%	08/01/29	800	800,000	821,166
AmerisourceBergen Corp.	3.250%	03/01/25	1,293	1,287,709	1,417,310
Bausch Health Americas, Inc., 144A	8.500%	01/31/27	260	284,374	289,289
Bausch Health Cos., Inc., 144A (l)	5.000%	01/30/28	7,100	6,998,500	7,311,915
Bausch Health Cos., Inc., 144A	5.000%	02/15/29	1,775	1,775,000	1,824,929
Bausch Health Cos., Inc., 144A (l)	5.250%	01/30/30	1,400	1,400,000	1,467,692
Bausch Health Cos., Inc., 144A	5.250%	02/15/31	2,100	2,100,000	2,193,540
Bausch Health Cos., Inc., 144A	6.125%	04/15/25	3,468	3,446,695	3,573,171
Bausch Health Cos., Inc., 144A (l)	6.250%	02/15/29	6,600	6,613,116	7,162,206
Bausch Health Cos., Inc., 144A	7.000%	01/15/28	850	856,829	932,968
Bausch Health Cos., Inc., 144A	7.250%	05/30/29	1,100	1,107,859	1,235,429
Bayer U.S. Finance II LLC, 144A (Germany) +	0.881%	06/25/21	7,800	7,800,000	7,807,883
Bayer U.S. Finance II LLC, 144A (Germany)	3.500%	06/25/21	2,350	2,349,744	2,377,308
Bayer U.S. Finance II LLC, 144A (Germany)	4.250%	12/15/25	10,714	12,068,027	12,262,149
Becton Dickinson and Co.	2.894%	06/06/22	55	55,070	56,768
Becton Dickinson and Co. (l)	3.363%	06/06/24	4,470	4,470,000	4,848,797
Becton Dickinson and Co.	3.734%	12/15/24	1,368	1,367,337	1,515,224
Bristol-Myers Squibb Co.	3.450%	11/15/27	2,725	2,856,391	3,139,109

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
Bristol-Myers Squibb Co.	4.125%	06/15/39	$ 3,205	$ 3,234,206	$ 4,108,742
Bristol-Myers Squibb Co.	4.250%	10/26/49	7,240	7,180,153	9,767,122
Bristol-Myers Squibb Co.	4.350%	11/15/47	14,190	16,665,474	19,100,797
Bristol-Myers Squibb Co.	5.000%	08/15/45	4,600	5,895,986	6,637,004
Cardinal Health, Inc.	3.079%	06/15/24	42	42,255	45,174
Cheplapharm Arzneimittel GmbH, 144A (Germany) (l)	5.500%	01/15/28	1,400	1,400,000	1,455,313
Cigna Corp.	3.050%	11/30/22	840	851,961	878,810
Cigna Corp.	3.200%	03/15/40	4,435	4,428,528	4,877,216
Cigna Corp.	3.400%	03/01/27	72	74,548	81,307
Cigna Corp.	3.500%	06/15/24	96	101,134	104,862
Cigna Corp.	4.375%	10/15/28	1,180	1,289,735	1,424,673
Cigna Corp.	4.500%	02/25/26	11,802	12,711,871	13,796,422
Cigna Corp.	4.800%	08/15/38	215	221,760	279,595
Cigna Corp.	4.800%	07/15/46	6,805	7,925,047	9,001,844
Cigna Corp.	4.900%	12/15/48	9,290	9,745,564	12,761,244
CVS Health Corp. (l)	1.875%	02/28/31	20,535	20,532,465	20,789,409
CVS Health Corp. (l)	2.700%	08/21/40	10,285	10,280,147	10,428,501
CVS Health Corp.	3.700%	03/09/23	352	361,746	376,461
CVS Health Corp.	4.300%	03/25/28	10,804	11,523,146	12,805,462
CVS Health Corp.	4.780%	03/25/38	3,225	3,212,546	4,084,066
CVS Health Corp.	5.000%	12/01/24	65	69,161	74,630
CVS Health Corp.	5.050%	03/25/48	7,273	7,406,768	9,833,253
CVS Health Corp.	5.125%	07/20/45	2,213	2,318,622	2,969,021
CVS Health Corp.	5.300%	12/05/43	479	531,537	648,483
Eli Lilly & Co.	3.950%	03/15/49	12,840	12,770,114	16,762,174
Endo Dac/Endo Finance LLC/Endo Finco, Inc., 144A (l)	6.000%	06/30/28	1,556	964,776	1,294,634
Endo Dac/Endo Finance LLC/Endo Finco, Inc., 144A (l)	9.500%	07/31/27	1,146	1,172,756	1,276,888
Johnson & Johnson	2.450%	09/01/60	27,595	27,395,426	28,671,538
Mylan, Inc.	5.200%	04/15/48	8,690	7,656,797	11,433,363
Mylan, Inc.	5.400%	11/29/43	7,630	7,933,268	10,083,747
Mylan, Inc., 144A	3.125%	01/15/23	7,205	7,059,864	7,559,282
Nidda Healthcare Holding GmbH, 144A (Germany)	3.500%	09/30/24	EUR 5,900	7,031,077	7,200,898
Shire Acquisitions Investments Ireland DAC	2.400%	09/23/21	$ 3,732	3,705,755	3,778,442
Shire Acquisitions Investments Ireland DAC	2.875%	09/23/23	8,503	8,517,055	9,012,465
Shire Acquisitions Investments Ireland DAC	3.200%	09/23/26	8,387	8,439,227	9,379,372
Takeda Pharmaceutical Co., Ltd. (Japan)	3.025%	07/09/40	9,225	9,225,000	9,750,290
Utah Acquisition Sub, Inc.	5.250%	06/15/46	4,550	5,151,631	5,959,133
Viatris, Inc., 144A (l)	3.850%	06/22/40	6,225	6,212,226	6,998,212
Viatris, Inc., 144A (l)	4.000%	06/22/50	11,555	11,525,124	13,198,434
Wyeth LLC	6.450%	02/01/24	970	1,006,687	1,144,375
				423,156,337	480,994,639
Pipelines - 1.8%					
Abu Dhabi Crude Oil Pipeline LLC, 144A (United Arab Emirates)	4.600%	11/02/47	200	206,340	248,870
Antero Midstream Partners, L.P./Antero Midstream Finance Corp.	5.375%	09/15/24	1,710	1,505,843	1,671,572
Colonial Pipeline Co., 144A	4.250%	04/15/48	12,635	12,493,325	14,872,894
Colorado Interstate Gas Co. LLC/Colorado Interstate Issuing Corp., 144A	4.150%	08/15/26	470	487,601	532,947
Energy Transfer Operating, L.P. (l)	4.750%	01/15/26	43	44,324	48,695
Energy Transfer Operating, L.P. (l)	5.000%	05/15/50	3,115	3,111,956	3,375,450
Energy Transfer Operating, L.P.	5.150%	03/15/45	430	381,108	465,535
Energy Transfer Operating, L.P.	5.300%	04/15/47	4,585	4,748,630	5,046,459
Energy Transfer Operating, L.P.	5.500%	06/01/27	691	753,994	809,738
Energy Transfer Operating, L.P.	5.950%	10/01/43	175	185,100	198,657
Energy Transfer Operating, L.P.	6.125%	12/15/45	1,910	2,151,747	2,256,619
Energy Transfer Operating, L.P.	6.250%	04/15/49	11,495	11,487,484	13,957,819
Energy Transfer Operating, L.P., Series G ~(o)	7.125%	05/15/30	15,850	16,040,991	15,172,288
Energy Transfer Partners, L.P./Regency Energy Finance Corp. (l)	5.000%	10/01/22	965	1,010,544	1,023,775
Energy Transfer Partners, L.P./Regency Energy Finance Corp.	5.875%	03/01/22	425	435,490	444,471
EnLink Midstream Partners, L.P.	5.050%	04/01/45	1,950	1,758,904	1,552,905

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines (continued)					
EnLink Midstream Partners, L.P.	5.450%	06/01/47	$ 2,050	$ 2,133,457	$ 1,649,703
EnLink Midstream Partners, L.P.	5.600%	04/01/44	350	369,868	280,869
Enterprise Products Operating LLC (l)	3.200%	02/15/52	11,775	11,685,108	11,931,304
Enterprise Products Operating LLC	3.700%	01/31/51	1,071	1,064,812	1,179,757
Enterprise Products Operating LLC	3.950%	01/31/60	4,035	4,009,403	4,503,099
Enterprise Products Operating LLC	4.200%	01/31/50	2,735	3,149,921	3,200,777
Enterprise Products Operating LLC	4.850%	03/15/44	300	288,304	370,703
Enterprise Products Operating LLC	4.900%	05/15/46	8,480	8,129,616	10,659,526
Enterprise Products Operating LLC ~	5.375%	02/15/78	2,285	2,245,172	2,281,293
Enterprise Products Operating LLC, Series D ~(l)	4.875%	08/16/77	4,000	3,771,157	3,848,378
Fermaca Enterprises S. de R.L. de C.V., 144A (Mexico)	6.375%	03/30/38	1,336	1,359,771	1,537,741
Kinder Morgan Energy Partners, L.P. (l)	3.950%	09/01/22	13,575	13,709,881	14,245,305
Kinder Morgan Energy Partners, L.P.	4.150%	02/01/24	406	406,069	444,678
Kinder Morgan Energy Partners, L.P.	4.300%	05/01/24	610	628,480	675,870
Kinder Morgan Energy Partners, L.P.	6.500%	09/01/39	250	306,484	326,623
Kinder Morgan Energy Partners, L.P.	6.950%	01/15/38	395	468,552	541,013
Kinder Morgan, Inc. (l)	3.250%	08/01/50	8,365	8,245,748	8,357,434
Magellan Midstream Partners, L.P.	3.200%	03/15/25	412	385,177	445,256
Magellan Midstream Partners, L.P.	3.950%	03/01/50	2,090	2,292,104	2,353,012
Magellan Midstream Partners, L.P.	4.250%	09/15/46	585	578,287	665,260
Magellan Midstream Partners, L.P.	5.150%	10/15/43	470	434,670	600,710
Midwest Connector Capital Co. LLC, 144A (l)	3.625%	04/01/22	3,310	3,308,983	3,362,494
Midwest Connector Capital Co. LLC, 144A (l)	3.900%	04/01/24	5,320	5,312,679	5,454,623
Midwest Connector Capital Co. LLC, 144A	4.625%	04/01/29	1,520	1,518,036	1,587,973
MPLX, L.P. (l)	2.650%	08/15/30	8,560	8,551,718	8,991,853
MPLX, L.P.	4.500%	04/15/38	3,860	3,818,610	4,430,552
MPLX, L.P.	4.700%	04/15/48	5,775	5,652,868	6,858,385
MPLX, L.P.	5.200%	03/01/47	2,665	2,697,472	3,283,634
MPLX, L.P. (l)	5.500%	02/15/49	2,495	2,391,312	3,288,838
NGPL PipeCo LLC, 144A	4.375%	08/15/22	375	375,518	391,009
NGPL PipeCo LLC, 144A (l)	4.875%	08/15/27	1,225	1,231,062	1,386,090
ONEOK Partners, L.P. (l)	6.125%	02/01/41	500	597,607	596,293
ONEOK Partners, L.P.	6.850%	10/15/37	2,275	2,745,496	2,925,747
ONEOK, Inc. (l)	3.400%	09/01/29	10,000	9,934,729	10,730,074
ONEOK, Inc.	4.000%	07/13/27	500	523,370	556,932
ONEOK, Inc.	4.350%	03/15/29	5,100	5,086,142	5,776,718
ONEOK, Inc.	4.500%	03/15/50	25,610	25,593,772	27,182,563
ONEOK, Inc.	4.950%	07/13/47	12,390	12,422,390	13,927,773
Phillips 66 Partners, L.P.	3.605%	02/15/25	87	87,331	94,298
Phillips 66 Partners, L.P.	4.680%	02/15/45	1,042	995,238	1,131,435
Phillips 66 Partners, L.P.	4.900%	10/01/46	1,570	1,767,641	1,765,073
Plains All American Pipeline, L.P./PAA Finance Corp. (l)	3.550%	12/15/29	3,500	3,414,835	3,664,546
Plains All American Pipeline, L.P./PAA Finance Corp.	4.500%	12/15/26	1,885	1,900,739	2,112,765
Plains All American Pipeline, L.P./PAA Finance Corp.	4.700%	06/15/44	1,040	925,238	1,083,408
Plains All American Pipeline, L.P./PAA Finance Corp. (l)	4.900%	02/15/45	462	421,967	495,650
Plains All American Pipeline, L.P./PAA Finance Corp.	5.150%	06/01/42	700	646,768	757,050
Sunoco Logistics Partners Operations, L.P.	5.400%	10/01/47	315	343,213	352,345
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	5.500%	01/15/28	8,925	8,501,645	9,114,656
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	6.000%	03/01/27	1,000	960,610	1,036,486
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	6.000%	12/31/30	2,400	2,400,000	2,471,116
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	7.500%	10/01/25	2,675	2,713,734	2,885,055
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp. (l)	5.375%	02/01/27	450	448,759	472,668
Texas Eastern Transmission, L.P., 144A	4.150%	01/15/48	733	775,131	813,102
Transportadora de Gas Internacional S.A. E.S.P., 144A (Colombia)	5.550%	11/01/28	200	214,054	236,767
Western Midstream Operating, L.P.	3.950%	06/01/25	2,150	2,137,120	2,197,466
Western Midstream Operating, L.P.	5.300%	03/01/48	3,935	3,799,264	3,896,034
Western Midstream Operating, L.P. (l)	5.450%	04/01/44	475	468,365	479,885

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines (continued)					
Williams Cos., Inc. (The)	3.750%	06/15/27	$ 2,574	$ 2,622,908	$ 2,943,681
Williams Cos., Inc. (The) (l)	3.900%	01/15/25	5,250	5,091,028	5,832,524
Williams Cos., Inc. (The) (l)	4.000%	09/15/25	2,939	2,837,666	3,334,198
Williams Cos., Inc. (The)	4.300%	03/04/24	500	520,975	551,179
Williams Cos., Inc. (The) (l)	4.850%	03/01/48	1,310	1,307,352	1,614,208
				259,528,767	281,844,151
Real Estate - 0.1%					
Greystar Real Estate Partners LLC, 144A	5.750%	12/01/25	4,500	4,486,432	4,627,252
Howard Hughes Corp. (The), 144A	5.375%	08/01/28	4,000	4,000,000	4,307,249
				8,486,432	8,934,501
Retail - 0.5%					
1011778 BC ULC/New Red Finance, Inc., 144A (Canada) (l)	4.000%	10/15/30	9,950	9,950,000	10,082,737
Alimentation Couche-Tard, Inc., 144A (Canada)	4.500%	07/26/47	1,277	1,242,592	1,599,518
AutoZone, Inc. (l)	1.650%	01/15/31	3,885	3,873,562	3,847,634
Best Buy Co., Inc. (l)	1.950%	10/01/30	6,130	6,106,680	6,163,271
Dollar Tree, Inc. (l)	4.200%	05/15/28	13,105	13,078,109	15,593,486
El Puerto de Liverpool S.A.B. de C.V., 144A (Mexico)	3.875%	10/06/26	520	500,524	561,299
Ferrellgas Partners, L.P./Ferrellgas Partners Finance Corp. (h)(k)	8.625%	06/15/20	18,500	17,975,878	4,820,461
JSM Global S.A.R.L., 144A (Brazil) (l)	4.750%	10/20/30	4,800	4,948,769	5,167,319
L Brands, Inc.	5.625%	10/15/23	5,493	5,584,375	5,924,699
Lithia Motors, Inc., 144A	5.250%	08/01/25	498	498,000	517,298
Macy's Retail Holdings LLC	3.875%	01/15/22	279	278,718	276,800
O'Reilly Automotive, Inc. (l)	1.750%	03/15/31	1,755	1,738,578	1,757,129
Sally Holdings LLC/Sally Capital, Inc. (l)	5.625%	12/01/25	9,496	9,664,795	9,798,401
Suburban Propane Partners, L.P./Suburban Energy Finance Corp. (l)	5.875%	03/01/27	2,243	2,306,636	2,341,071
Walgreens Boots Alliance, Inc.	3.450%	06/01/26	80	80,182	88,651
Walgreens Boots Alliance, Inc.	4.100%	04/15/50	5,875	5,875,000	6,222,900
				83,702,398	74,762,674
Savings & Loans - Less than 0.1%					
People's United Financial, Inc.	3.650%	12/06/22	2,025	2,023,544	2,121,910
Semiconductors - 0.7%					
Broadcom, Inc. (l)	3.459%	09/15/26	38,710	39,635,516	42,956,009
Broadcom, Inc.	4.110%	09/15/28	163	173,386	186,433
Broadcom, Inc.	4.700%	04/15/25	8,325	9,286,991	9,546,390
Broadcom, Inc.	4.750%	04/15/29	22,350	26,158,307	26,663,551
Broadcom, Inc.	5.000%	04/15/30	27,415	27,298,146	33,342,791
Entegris, Inc., 144A	4.625%	02/10/26	318	312,490	329,498
NXP BV/NXP Funding LLC, 144A (Netherlands)	3.875%	09/01/22	400	408,880	422,025
NXP BV/NXP Funding LLC, 144A (Netherlands)	4.625%	06/01/23	5,360	5,360,000	5,864,465
				108,633,716	119,311,162
Software - 0.3%					
Activision Blizzard, Inc. (l)	2.500%	09/15/50	17,565	17,515,082	17,045,584
Boxer Parent Co., Inc., 144A	9.125%	03/01/26	6,500	7,007,870	6,992,617
CDK Global, Inc.	4.875%	06/01/27	378	367,389	399,645
Fidelity National Information Services, Inc.	0.750%	05/21/23	EUR 3,500	3,924,200	4,368,856
Fiserv, Inc.	3.500%	10/01/22	$ 3,979	4,014,786	4,165,386
Microsoft Corp.	2.525%	06/01/50	2,431	2,435,408	2,559,732
Microsoft Corp.	2.675%	06/01/60	3,569	3,282,900	3,879,182
Microsoft Corp.	3.700%	08/08/46	4,687	4,528,319	5,931,321
Microsoft Corp.	3.950%	08/08/56	3,541	3,415,176	4,849,380
				46,491,130	50,191,703
Telecommunications - 2.5%					
AT&T, Inc. (l)	3.100%	02/01/43	14,840	14,832,702	15,088,768
AT&T, Inc.	4.050%	12/15/23	6,320	6,485,153	6,992,069
AT&T, Inc.	4.300%	02/15/30	3,840	3,909,752	4,583,316
AT&T, Inc.	4.500%	05/15/35	3,188	3,214,528	3,862,500
AT&T, Inc.	8.750%	11/15/31	279	351,706	421,796

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Telecommunications (continued)					
AT&T, Inc., 144A	2.550%	12/01/33	$ 7,519	$ 7,742,328	$ 7,707,030
AT&T, Inc., 144A	3.500%	09/15/53	46,637	46,242,892	46,895,764
AT&T, Inc., 144A	3.550%	09/15/55	20,677	21,197,373	20,766,878
AT&T, Inc., 144A	3.650%	09/15/59	22,338	22,312,011	22,521,142
AT&T, Inc., 144A	3.800%	12/01/57	148	152,936	154,590
British Telecommunications plc (United Kingdom)	9.625%	12/15/30	2,215	2,904,275	3,670,426
CenturyLink, Inc., 144A	4.500%	01/15/29	3,375	3,375,000	3,433,731
CenturyLink, Inc., Series S	6.450%	06/15/21	1,979	2,008,690	2,018,657
CenturyLink, Inc., Series W	6.750%	12/01/23	4,500	5,007,191	5,007,697
CommScope Technologies LLC, 144A	6.000%	06/15/25	1,994	1,901,690	2,038,662
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., 144A (Jamaica)	8.750%	05/25/24	6,250	6,334,812	6,580,158
Digicel International Finance Ltd./Digicel Holdings Bermuda Ltd., 144A (Jamaica) (l)	8.750%	05/25/24	3,700	3,675,111	3,899,352
Digicel Ltd., 144A (Jamaica)	6.750%	03/01/23	7,736	5,795,776	5,992,991
Embarq Corp.	7.995%	06/01/36	18,975	18,844,537	23,393,987
Intelsat Jackson Holdings S.A. (Luxembourg) (g)(k)	5.500%	08/01/23	1,000	844,658	677,404
Level 3 Financing, Inc.	5.375%	01/15/24	10,000	10,011,726	10,097,164
Level 3 Financing, Inc., 144A	3.400%	03/01/27	7,500	7,511,793	8,145,986
Level 3 Financing, Inc., 144A	4.250%	07/01/28	1,350	1,350,000	1,389,799
Motorola Solutions, Inc.	4.600%	05/23/29	6,725	6,722,371	8,077,472
Ooredoo International Finance Ltd., 144A (Qatar)	3.250%	02/21/23	400	398,298	418,335
Qwest Corp.	6.750%	12/01/21	1,500	1,542,103	1,567,742
Sprint Capital Corp. (l)	8.750%	03/15/32	9,833	11,092,843	15,566,232
Sprint Communications, Inc. (l)	6.000%	11/15/22	8,000	8,500,306	8,653,741
Sprint Communications, Inc.	11.500%	11/15/21	2,000	2,157,224	2,172,896
Sprint Corp.	7.125%	06/15/24	8,150	9,140,951	9,521,301
Sprint Corp.	7.250%	09/15/21	9,875	10,218,882	10,274,452
Sprint Corp.	7.625%	02/15/25	2,500	2,019,259	2,991,890
Sprint Corp.	7.625%	03/01/26	3,000	3,507,469	3,723,648
Sprint Corp.	7.875%	09/15/23	14,500	16,446,709	16,779,060
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC, 144A	3.360%	09/20/21	98	98,800	99,346
T-Mobile U.S.A., Inc.	6.500%	01/15/26	3,500	3,619,440	3,623,829
T-Mobile U.S.A., Inc., 144A	2.550%	02/15/31	10,000	10,530,844	10,508,511
T-Mobile U.S.A., Inc., 144A	3.000%	02/15/41	9,650	9,457,479	9,977,454
T-Mobile U.S.A., Inc., 144A	3.300%	02/15/51	2,535	2,529,692	2,604,713
T-Mobile U.S.A., Inc., 144A	3.875%	04/15/30	2,050	2,366,748	2,369,991
T-Mobile U.S.A., Inc., 144A	4.375%	04/15/40	4,775	4,682,602	5,828,463
T-Mobile U.S.A., Inc., 144A	4.500%	04/15/50	19,965	23,488,413	24,740,472
Telefonica Emisiones S.A. (Spain)	5.462%	02/16/21	570	571,794	573,224
Verizon Communications, Inc.	2.625%	08/15/26	368	361,154	403,040
Verizon Communications, Inc. (l)	2.650%	11/20/40	34,870	34,837,176	35,228,733
Verizon Communications, Inc. (l)	4.016%	12/03/29	1,180	1,182,324	1,400,225
Verizon Communications, Inc.	4.272%	01/15/36	2,112	2,075,418	2,614,011
Verizon Communications, Inc.	4.500%	08/10/33	5,920	5,976,227	7,467,353
Verizon Communications, Inc.	4.522%	09/15/48	3,575	3,375,319	4,629,497
Verizon Communications, Inc.	4.862%	08/21/46	7,025	6,973,666	9,436,906
				379,880,151	406,592,404
Textiles - Less than 0.1%					
Mohawk Industries, Inc.	3.850%	02/01/23	365	364,672	388,195
Transportation - 0.3%					
BNSF Railway Co. Pass Through Trust, Series 2007-1, Class P	5.996%	04/01/24	96	101,239	105,574
Burlington Northern and Santa Fe Railway Co. Pass Through Trust, Series 1999-2	7.570%	01/02/21	1	1,248	1,248
Burlington Northern and Santa Fe Railway Co. Pass Through Trust, Series 2000-1	8.251%	01/15/21	1	660	661
CP - Comboios de Portugal EPE (Portugal)	5.700%	03/05/30	EUR 18,000	25,803,554	31,353,658
Norfolk Southern Corp.	4.800%	08/15/43	$ 519	515,222	650,901
Pelabuhan Indonesia II PT, 144A (Indonesia)	4.250%	05/05/25	720	752,779	786,217
Penske Truck Leasing Co., L.P./PTL Finance Corp., 144A	3.300%	04/01/21	6,810	6,807,939	6,841,813

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Transportation (continued)					
Union Pacific Corp. (l)	3.750%	02/05/70	$ 2,715	$ 2,713,727	$ 3,245,573
XPO Logistics, Inc., 144A	6.750%	08/15/24	401	402,933	426,852
				37,099,301	43,412,497
Water - 0.2%					
American Water Capital Corp. (l)	3.450%	05/01/50	3,045	3,038,759	3,602,526
Essential Utilities, Inc. (l)	3.351%	04/15/50	24,255	24,255,000	27,039,815
				27,293,759	30,642,341
TOTAL CORPORATE BONDS - 37.9%				5,607,719,012	6,112,306,296
ASSET-BACKED SECURITIES - 26.4%					
Adams Mill CLO Ltd., Series 2014-1A, Class A1R, 144A +	1.337%	07/15/26	11,523	11,512,546	11,523,468
AIG CLO Ltd., Series 2019-2A, Class A, 144A +	1.575%	10/25/32	48,500	48,500,000	48,548,175
Allegro CLO VIII Ltd., Series 2018-2A, Class A, 144A +	1.337%	07/15/31	13,000	13,000,000	12,961,432
AmeriCredit Automobile Receivables Trust, Series 2020-2, Class D	2.130%	03/18/26	3,000	2,999,383	3,091,780
Anchorage Capital CLO 11 Ltd., Series 2019-11A, Class A, 144A +	1.606%	07/22/32	21,500	21,500,000	21,496,863
Anchorage Capital CLO 6 Ltd., Series 2015-6A, Class AR, 144A +	1.507%	07/15/30	38,000	38,000,000	38,018,156
Anchorage Capital CLO 9 Ltd., Series 2016-9A, Class AR, 144A +	1.607%	07/15/32	21,750	21,425,696	21,749,950
Ares LVI CLO Ltd., Series 2020-56A, Class A1, 144A +	1.494%	10/25/31	94,500	94,500,000	94,582,933
ArrowMark Colorado Holdings, Series 2017-6A, Class A1, 144A +	1.517%	07/15/29	8,750	8,746,844	8,739,709
Asset-Backed Funding Certificates Trust, Series 2003-AHL1, Class A1 ~	4.184%	03/25/33	344	300,397	350,457
Atlas Senior Loan Fund Ltd., Series 2017-8A, Class A, 144A +	1.530%	01/16/30	17,250	17,250,000	17,226,616
Atlas Senior Loan Fund XI Ltd., Series 2018-11A, Class A1L, 144A +	1.315%	07/26/31	80,000	79,842,052	79,402,320
Avis Budget Rental Car Funding AESOP LLC, Series 2016-1A, Class A, 144A	2.990%	06/20/22	4,200	4,199,688	4,223,450
Avis Budget Rental Car Funding AESOP LLC, Series 2016-2A, Class A, 144A	2.720%	11/20/22	2,100	2,099,847	2,126,691
Avis Budget Rental Car Funding AESOP LLC, Series 2018-2A, Class A, 144A	4.000%	03/20/25	11,000	10,998,134	11,918,516
Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class A, 144A	3.350%	09/22/25	20,400	20,394,578	21,781,406
Avis Budget Rental Car Funding AESOP LLC, Series 2020-2A, Class A, 144A	2.020%	02/20/27	9,700	9,695,700	9,881,941
BA Credit Card Trust, Series 2018-A1, Class A1	2.700%	07/17/23	1,299	1,298,773	1,302,909
Bain Capital Credit CLO, Series 2018-1A, Class A1, 144A +	1.169%	04/23/31	1,000	1,000,000	993,320
Bain Capital Credit CLO, Series 2019-3A, Class A, 144A +	1.549%	10/21/32	59,750	58,605,061	59,749,839
Bain Capital Euro CLO DAC, Series 2020-1A, Class A, 144A (European Union) +	1.100%	01/24/33	EUR 45,350	53,694,400	55,490,767
Ballyrock CLO Ltd., Series 2016-1A, Class AR, 144A +	1.587%	10/15/28	$ 2,000	2,000,176	1,999,996
Ballyrock CLO Ltd., Series 2019-1A, Class A1, 144A +	1.597%	07/15/32	36,925	36,228,887	36,925,092
Ballyrock CLO Ltd., Series 2019-2A, Class A1A, 144A +	1.474%	11/20/30	24,000	24,000,000	23,999,914
Barings CLO Ltd., Series 2020-2A, Class A1, 144A +	1.527%	10/15/33	48,000	48,000,000	47,980,181
Barings Euro CLO DAC, Series 2020-1A, Class A, 144A (European Union) +	1.100%	04/21/33	EUR 76,940	89,396,586	94,231,064
Battalion CLO VII Ltd., Series 2014-7A, Class A1RR, 144A +	1.258%	07/17/28	$ 9,625	9,618,052	9,603,563
Battalion CLO XI Ltd., Series 2017-11A, Class A, 144A +	1.465%	10/24/29	12,250	12,270,128	12,232,743
Battalion CLO XII Ltd., Series 2018-12A, Class A1, 144A +	1.292%	05/17/31	15,750	15,712,971	15,672,165
Bear Stearns Asset Backed Securities Trust, Series 2003-1, Class A1 +	1.148%	11/25/42	399	375,957	386,913
Bear Stearns Asset Backed Securities Trust, Series 2003-3, Class A2 +	1.328%	06/25/43	796	756,721	780,162

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Benefit Street Partners CLO II Ltd., Series 2013-IIA, Class A1R, 144A +	1.487%	07/15/29	$ 18,740	$ 18,739,911	$ 18,739,985
Benefit Street Partners CLO XII Ltd., Series 2017-12A, Class A1, 144A +	1.487%	10/15/30	28,250	28,223,942	28,230,714
Benefit Street Partners CLO XVIII Ltd., Series 2019-18A, Class A, 144A +	1.577%	10/15/32	32,000	32,000,001	31,999,930
BlueMountain CLO Ltd., Series 2016-2A, Class A1R, 144A +	1.534%	08/20/32	30,000	30,000,000	29,999,883
BlueMountain CLO Ltd., Series 2018-22A, Class A1, 144A +	1.317%	07/15/31	5,000	4,968,894	4,979,061
Brookside Mill CLO Ltd., Series 2013-1A, Class BR, 144A +	1.568%	01/17/28	2,000	1,963,610	1,986,296
Carlyle Global Market Strategies CLO Ltd., Series 2014-1A, Class A1R2, 144A +	1.188%	04/17/31	15,951	15,951,501	15,853,601
Carlyle Global Market Strategies CLO Ltd., Series 2014-3RA, Class A1A, 144A +	1.267%	07/27/31	33,226	33,226,395	33,061,669
Carlyle Global Market Strategies CLO Ltd., Series 2015-5A, Class A1R, 144A +	1.538%	01/20/32	61,000	61,000,000	60,999,841
Carlyle U.S. CLO Ltd., Series 2017-1A, Class A1B, 144A +	1.448%	04/20/31	24,881	24,779,242	24,820,376
Carlyle U.S. CLO Ltd., Series 2017-2A, Class A1B, 144A +	1.438%	07/20/31	10,000	9,958,344	9,987,083
Carlyle U.S. CLO Ltd., Series 2017-4A, Class A1, 144A +	1.417%	01/15/30	22,500	22,495,387	22,444,855
Carlyle U.S. CLO Ltd., Series 2018-1A, Class A1, 144A +	1.238%	04/20/31	44,000	43,964,502	43,725,752
Carlyle U.S. CLO Ltd., Series 2019-4A, Class A11, 144A +	1.567%	01/15/33	107,000	107,000,000	106,872,285
Catamaran CLO Ltd., Series 2014-1A, Class A1AR, 144A +	1.476%	04/22/30	48,004	47,991,806	47,885,024
Catamaran CLO Ltd., Series 2014-2A, Class A1R, 144A +	1.618%	10/18/26	1,243	1,243,198	1,243,194
CBAM Ltd., Series 2019-11A, Class A1, 144A +	1.578%	10/20/32	25,000	24,517,859	25,037,507
CBAM Ltd., Series 2020-12A, Class A, 144A +	1.931%	07/20/31	47,000	46,934,687	47,271,307
CDC Mortgage Capital Trust, Series 2003-HE4, Class A3 +	1.248%	03/25/34	494	366,021	484,167
Centex Home Equity Loan Trust, Series 2004-B, Class AF6 ~	4.686%	03/25/34	23	22,818	22,810
Chase Funding Trust, Series 2002-2, Class 2A1 +	0.648%	05/25/32	117	117,458	115,878
Chase Funding Trust, Series 2002-4, Class 2A1 +	0.888%	10/25/32	498	472,664	494,606
Chase Funding Trust, Series 2003-4, Class 2A2 +	0.748%	05/25/33	372	355,916	361,919
Chase Funding Trust, Series 2003-6, Class 2A2 +	0.728%	11/25/34	354	335,248	335,190
CIFC Funding Ltd., Series 2013-3RA, Class A1, 144A +	1.195%	04/24/31	19,000	18,965,851	18,883,078
CIFC Funding Ltd., Series 2014-2RA, Class A1, 144A +	1.265%	04/24/30	60,000	59,953,901	59,845,728
CIFC Funding Ltd., Series 2015-1A, Class ARR, 144A +	1.326%	01/22/31	25,500	25,488,527	25,437,048
CIFC Funding Ltd., Series 2015-3A, Class AR, 144A +	1.088%	04/19/29	16,000	15,982,308	15,912,650
Citibank Credit Card Issuance Trust, Series 2018-A1, Class A1	2.490%	01/20/23	100	100,568	100,123
Citibank Credit Card Issuance Trust, Series 2018-A7, Class A7	3.960%	10/13/30	17,500	17,487,353	21,134,682
Citigroup Mortgage Loan Trust, Inc., Series 2004-RES1, Class M1 +	1.123%	11/25/34	453	440,137	446,963
Citigroup Mortgage Loan Trust, Inc., Series 2005-OPT1, Class M1 +	0.778%	02/25/35	1,063	991,295	1,037,332
Countrywide Asset-Backed Certificates, Series 2002-4, Class M1 +	1.273%	12/25/32	14	13,274	14,060
Countrywide Asset-Backed Certificates, Series 2002-5, Class MV1 +	1.648%	03/25/33	1,071	1,015,477	1,070,287
Countrywide Asset-Backed Certificates, Series 2004-1, Class M1 +	0.898%	03/25/34	281	271,999	279,858
Countrywide Asset-Backed Certificates, Series 2004-6, Class 2A5 +	0.928%	11/25/34	65	58,658	62,860
Credit-Based Asset Servicing & Securitization LLC, Series 2002-CB2, Class A1 +	0.868%	04/25/32	155	150,080	154,464
Credit-Based Asset Servicing & Securitization LLC, Series 2003-CB3, Class AF1 ~	3.379%	12/25/32	839	754,137	847,650
CSMC Trust, Series 2020-11R, Class 1A1, 144A (v)	2.303%	04/25/38	32,815	32,815,000	32,815,000

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
CVC Cordatus Loan Fund XIV DAC, Series 2014-X, Class A2, 144A (European Union)	1.450%	05/22/32	EUR 19,000	$ 21,457,944	$ 23,278,753
CVC Cordatus Loan Fund XVIII DAC, Series 2018-A, Class A, 144A (European Union) +	1.100%	04/29/34	75,000	87,142,500	92,185,071
Earnest Student Loan Program LLC, Series 2016-D, Class A1, 144A +	1.548%	01/25/41	$ 291	290,746	291,402
Elevation CLO Ltd., Series 2014-2A, Class A1R, 144A +	1.467%	10/15/29	750	749,047	749,174
Elevation CLO Ltd., Series 2015-4A, Class BR, 144A +	1.888%	04/18/27	11,500	11,480,192	11,488,580
Elevation CLO Ltd., Series 2017-7A, Class A, 144A +	1.457%	07/15/30	20,000	19,988,478	19,930,278
Exeter Automobile Receivables Trust, Series 2020-3A, Class C	1.320%	07/15/25	3,200	3,199,898	3,225,235
Exeter Automobile Receivables Trust, Series 2020-3A, Class D	1.730%	07/15/26	2,500	2,499,659	2,534,038
Fairstone Financial Issuance Trust I, Series 2020-1A, Class A, 144A (Canada) (v)	2.509%	10/20/39	CAD 5,100	3,856,478	4,035,565
Federal National Mortgage Association, Series 2003-W9, Class A, REMIC +	0.390%	06/25/33	$ 9	8,620	8,609
Floating Rate Mortgage Pass-Through Certificates, Series 2001-2, Class M3 +	3.073%	10/25/31	48	46,479	50,840
Ford Auto Securitization Trust, Series 2020-AA, Class B, 144A (Canada)	1.872%	06/15/26	CAD 1,700	1,294,449	1,332,298
Ford Auto Securitization Trust, Series 2020-AA, Class C, 144A (Canada)	2.763%	04/15/28	1,700	1,294,449	1,351,927
Ford Credit Floorplan Master Owner Trust, Series 2018-4, Class A	4.060%	11/15/30	$ 20,355	20,344,872	23,987,572
Ford Credit Floorplan Master Owner Trust, Series 2019-4, Class A	2.440%	09/15/26	116	122,802	123,913
GM Financial Consumer Automobile Receivables Trust, Series 2020-2, Class A2A	1.500%	03/16/23	132	132,854	132,773
Greenwood Park CLO Ltd., Series 2018-1A, Class A2, 144A +	1.247%	04/15/31	44,500	44,454,397	44,281,096
Greywolf CLO III Ltd., Series 2020-3RA, Class A1R, 144A +	1.506%	04/15/33	39,500	38,879,656	39,503,788
Greywolf CLO VI Ltd., Series 2018-1A, Class A1, 144A +	1.245%	04/26/31	50,000	48,633,356	49,839,355
GSAMP Trust, Series 2002-WF, Class A2B +	1.252%	10/20/32	357	348,882	357,241
GSAMP Trust, Series 2003-HE2, Class A3A +	0.788%	08/25/33	528	502,247	513,135
Hayfin Emerald CLO, Series 5A, Class A, 144A (European Union) +	1.100%	11/17/32	EUR 65,550	77,031,082	80,249,258
Hertz Vehicle Financing II, L.P., Series 2016-2A, Class A, 144A	2.950%	03/25/22	$ 131	131,220	131,335
Hertz Vehicle Financing II, L.P., Series 2019-2A, Class A, 144A	3.420%	05/25/25	457	462,666	457,998
Hertz Vehicle Financing II, L.P., Series 2019-2A, Class B, 144A	3.670%	05/25/25	2,000	1,994,601	2,004,888
Hertz Vehicle Financing II, L.P., Series 2019-3A, Class A, 144A	2.670%	12/26/25	4,955	4,954,987	4,961,196
Home Equity Asset Trust, Series 2003-5, Class A2 +	0.848%	12/25/33	122	120,807	120,809
Home Equity Asset Trust, Series 2003-5, Class M1 +	1.198%	12/25/33	3	2,717	2,721
Home Equity Asset Trust, Series 2003-7, Class M1 +	1.123%	03/25/34	45	41,928	45,089
HPS Loan Management Ltd., Series 15A-19, Class A1, 144A +	1.536%	07/22/32	39,500	39,500,000	39,631,831
HPS Loan Management Ltd., Series 6A-2015, Class A1R, 144A +	1.225%	02/05/31	13,905	13,883,036	13,836,144
ICG U.S. CLO Ltd., Series 2014-3A, Class A1RR, 144A +	1.245%	04/25/31	14,963	14,893,745	14,858,895
Jefferson Mill CLO Ltd., Series 2015-1A, Class AR, 144A +	1.393%	10/20/31	4,486	4,434,869	4,459,031
Jubilee CLO BV, Series 2016-17A, Class A2R, 144A (European Union) +	1.150%	04/15/31	EUR 26,700	31,038,750	32,630,638
KKR CLO 11 Ltd., Series 11, Class AR, 144A +	1.417%	01/15/31	$ 29,750	29,735,209	29,735,414
KKR CLO 18 Ltd., Series 18, Class A, 144A +	1.488%	07/18/30	4,282	4,279,636	4,282,003
KKR CLO 30 Ltd., Series 30A, Class A1, 144A +	1.736%	10/17/31	75,000	75,000,000	75,108,330
Lendmark Funding Trust, Series 2018-1A, Class A, 144A	3.810%	12/21/26	21,500	21,498,991	21,794,993
Lendmark Funding Trust, Series 2018-2A, Class A, 144A	4.230%	04/20/27	13,000	13,032,769	13,366,814
Lendmark Funding Trust, Series 2019-1A, Class A, 144A	3.000%	12/20/27	18,400	18,399,352	18,944,804

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Lendmark Funding Trust, Series 2019-2A, Class A, 144A	2.780%	04/20/28	$ 10,500	$ 10,497,943	$ 10,782,673
Lendmark Funding Trust, Series 2020-2A, Class A, 144A	2.320%	04/21/31	4,100	4,099,630	4,152,517
Limerock CLO III LLC, Series 2014-3A, Class A1R, 144A +	1.418%	10/20/26	5,203	5,202,568	5,202,450
Madison Park Funding XXI Ltd., Series 2016-21A, Class A1AR, 144A +	1.587%	10/15/32	25,000	25,000,000	24,999,945
Marble Point CLO XVIII Ltd., Series 2020-1A, Class A, 144A +	2.070%	10/15/31	44,500	44,500,000	44,546,502
Mariner CLO 5 Ltd., Series 2018-5A, Class A, 144A +	1.325%	04/25/31	7,250	7,250,000	7,223,092
Mariner Finance Issuance Trust, Series 2019-AA, Class A, 144A	2.960%	07/20/32	6,500	6,498,904	6,644,708
Mariner Finance Issuance Trust, Series 2020-AA, Class A, 144A	2.190%	08/21/34	6,300	6,298,849	6,396,089
MASTR Asset Backed Securities Trust, Series 2004-OPT2, Class A2 +	0.848%	09/25/34	874	838,491	841,731
Merrill Lynch Mortgage Investors Trust, Series 2004-HE2, Class M1 +	1.348%	08/25/35	187	178,470	185,743
Merrill Lynch Mortgage Investors Trust, Series 2004-OPT1, Class A2A +	0.868%	06/25/35	289	289,043	282,895
Merrill Lynch Mortgage Investors Trust, Series 2004-WMC3, Class M2 +	1.993%	01/25/35	740	670,725	747,313
MidOcean Credit CLO III, Series 2014-3A, Class A1R, 144A +	1.329%	04/21/31	14,865	14,864,793	14,757,146
MidOcean Credit CLO VIII, Series 2018-8A, Class A1, 144A +	1.374%	02/20/31	11,000	10,974,905	10,989,234
MidOcean Credit CLO VIII, Series 2018-8A, Class B, 144A +	1.874%	02/20/31	2,000	1,967,966	1,982,792
MidOcean Credit CLO X, Series 2019-10A, Class A1, 144A +	1.599%	10/23/32	7,250	7,250,000	7,232,148
Mill City Mortgage Loan Trust, Series 2017-3, Class A1, 144A ~	2.750%	01/25/61	466	467,583	478,239
Mill City Mortgage Loan Trust, Series 2018-1, Class A1, 144A ~	3.250%	05/25/62	8,999	8,970,635	9,311,254
Morgan Stanley ABS Capital I, Inc. Trust, Series 2002-NC6, Class M1 +	1.648%	11/25/32	72	64,408	71,132
Morgan Stanley ABS Capital I, Inc. Trust, Series 2003-HE3, Class M1 +	1.168%	10/25/33	52	47,981	51,660
Morgan Stanley ABS Capital I, Inc. Trust, Series 2003-NC5, Class M1 +	1.423%	04/25/33	182	172,865	181,872
Morgan Stanley ABS Capital I, Inc. Trust, Series 2004-HE8, Class A7 +	1.208%	09/25/34	972	861,654	894,734
Morgan Stanley Dean Witter Capital I, Inc. Trust, Series 2002-AM3, Class A3 +	1.128%	02/25/33	132	126,625	131,991
Mountain View CLO IX Ltd., Series 2015-9A, Class A1R, 144A +	1.357%	07/15/31	30,000	30,000,000	29,850,852
Mountain View CLO LLC, Series 2017-2A, Class A, 144A +	1.440%	01/16/31	19,000	18,971,441	18,935,698
Mountain View CLO Ltd., Series 2013-1A, Class AR, 144A +	1.474%	10/12/30	8,091	8,083,662	8,076,121
Navient Private Education Refi Loan Trust, Series 2019-CA, Class A2, 144A	3.130%	02/15/68	100	103,260	103,029
New Century Home Equity Loan Trust, Series 2004-3, Class M2 +	1.123%	11/25/34	10	10,381	10,306
Newday Partnership Funding plc, Series 2020-1A, Class A3, 144A (United Kingdom) +	1.453%	11/15/28	GBP 19,915	25,571,856	27,293,861
Northwoods Capital Ltd., Series 2020-22A, Class B1, 144A +	2.954%	09/01/31	$ 21,500	21,449,501	21,552,989
NovaStar Mortgage Funding Trust, Series 2005-3, Class M1 +	0.823%	01/25/36	2	2,012	2,145
Ocean Trails CLO 8, Series 2020-8A, Class A1, 144A +	2.225%	07/15/29	35,500	35,500,000	35,587,458
OCP CLO Ltd., Series 2015-8A, Class A2AR, 144A +	1.668%	04/17/27	1,500	1,499,743	1,499,226
OCP CLO Ltd., Series 2017-13A, Class A1A, 144A +	1.497%	07/15/30	250	249,420	250,000
OCP CLO Ltd., Series 2019-17A, Class A1, 144A +	1.548%	07/20/32	24,000	24,000,000	24,011,208
Octagon Investment Partners 45 Ltd., Series 2019-1A, Class A, 144A +	1.567%	10/15/32	29,500	29,500,000	29,595,379
OneMain Direct Auto Receivables Trust, Series 2019-1A, Class A, 144A	3.630%	09/14/27	30,300	30,295,814	33,271,221

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
OneMain Direct Auto Receivables Trust, Series 2019-1A, Class B, 144A	3.950%	11/14/28	$ 6,500	$ 6,499,559	$ 7,154,539
OneMain Financial Issuance Trust, Series 2017-1A, Class B, 144A	2.790%	09/14/32	3,300	3,299,930	3,312,262
OneMain Financial Issuance Trust, Series 2017-1A, Class C, 144A	3.350%	09/14/32	2,700	2,700,241	2,706,916
OneMain Financial Issuance Trust, Series 2018-1A, Class A, 144A	3.300%	03/14/29	6,510	6,513,129	6,574,096
OneMain Financial Issuance Trust, Series 2020-1A, Class A, 144A	3.840%	05/14/32	11,400	11,928,359	12,023,227
OneMain Financial Issuance Trust, Series 2020-2A, Class A, 144A	1.750%	09/14/35	20,300	20,298,293	20,664,710
Oportun Funding IX LLC, Series 2018-B, Class A, 144A	3.910%	07/08/24	14,100	14,104,497	14,208,150
Oportun Funding IX LLC, Series 2018-B, Class B, 144A	4.500%	07/08/24	1,750	1,752,233	1,763,443
Oportun Funding LLC, Series 2020-1, Class A, 144A	2.200%	05/15/24	13,253	13,252,454	13,287,902
Oportun Funding VIII LLC, Series 2018-A, Class A, 144A	3.610%	03/08/24	8,350	8,353,656	8,350,000
Oportun Funding X LLC, Series 2018-C, Class A, 144A	4.100%	10/08/24	12,200	12,218,796	12,396,433
Oportun Funding X LLC, Series 2018-C, Class B, 144A	4.590%	10/08/24	4,900	4,909,309	4,947,214
Oportun Funding XII LLC, Series 2018-D, Class A, 144A	4.150%	12/09/24	8,600	8,614,028	8,749,858
Oportun Funding XII LLC, Series 2018-D, Class B, 144A	4.830%	12/09/24	4,100	4,106,838	4,173,573
Oportun Funding XIII LLC, Series 2019-A, Class A, 144A	3.080%	08/08/25	13,300	13,298,527	13,481,064
Option One Mortgage Acceptance Corp. Asset Backed Certificates, Series 2003-5, Class A2 +	0.788%	08/25/33	561	499,002	538,916
OZLM Funding IV Ltd., Series 2013-4A, Class A2R, 144A +	1.916%	10/22/30	4,250	4,251,617	4,217,908
OZLM IX Ltd., Series 2014-9A, Class A1AR, 144A +	1.498%	10/20/31	15,877	15,877,024	15,862,083
OZLM VI Ltd., Series 2014-6A, Class A1S, 144A +	1.298%	04/17/31	77,634	76,353,665	77,292,463
OZLM XI Ltd., Series 2015-11A, Class A1R, 144A +	1.464%	10/30/30	17,311	17,307,193	17,267,750
OZLM XX Ltd., Series 2018-20A, Class A1, 144A +	1.268%	04/20/31	37,000	37,000,000	36,727,066
OZLM XXII Ltd., Series 2018-22A, Class A1, 144A +	1.288%	01/17/31	4,994	4,935,974	4,958,267
Palmer Square CLO Ltd., Series 2014-1A, Class A1R2, 144A +	1.348%	01/17/31	44,000	43,979,924	43,747,607
Palmer Square CLO Ltd., Series 2018-2A, Class A1A, 144A +	1.330%	07/16/31	37,800	37,800,000	37,799,924
Park Avenue Institutional Advisers CLO Ltd., Series 2017-1A, Class A1, 144A +	1.441%	11/14/29	22,000	21,995,836	21,962,492
Park Avenue Institutional Advisers CLO Ltd., Series 2019-2A, Class A1, 144A +	1.637%	10/15/32	61,000	59,956,061	60,999,854
Penta CLO 8 DAC, Series 2020-8A, Class A, 144A (European Union) +	1.150%	01/15/34	EUR 50,500	59,769,275	61,806,817
Pikes Peak CLO 4, Series 2019-4A, Class A, 144A +	1.607%	07/15/32	$ 27,250	26,794,032	27,271,699
PNMAC FMSR ISSUER TRUST, Series 2018-FT1, Class A, 144A +(k)	2.498%	04/25/23	18,000	18,000,000	17,410,487
PNMAC GMSR ISSUER TRUST, Series 2018-GT1, Class A, 144A +	2.998%	02/25/23	12,590	12,494,654	12,377,162
PNMAC GMSR ISSUER TRUST, Series 2018-GT2, Class A, 144A +	2.798%	08/25/25	15,190	15,020,920	14,665,939
Race Point IX CLO Ltd., Series 2015-9A, Class A1AR, 144A +	1.447%	10/15/30	4,974	4,973,633	4,972,352
Regatta VIII Funding Ltd., Series 2017-1A, Class A, 144A +	1.468%	10/17/30	17,500	17,484,185	17,500,017
Renaissance Home Equity Loan Trust, Series 2003-1, Class A +	1.008%	06/25/33	167	148,846	155,685
Rockford Tower CLO Ltd., Series 2018-2A, Class A, 144A +	1.378%	10/20/31	18,000	17,982,876	17,977,961
Romark CLO II Ltd., Series 2018-2A, Class A1, 144A +	1.390%	07/25/31	15,500	15,465,646	15,462,042
Romark WM-R Ltd., Series 2018-1A, Class A1, 144A +	1.248%	04/20/31	16,329	16,315,719	16,199,510
RRE 5 Loan Management DAC, Series 5A, Class A1, 144A (European Union) +	1.100%	10/15/33	EUR 75,700	88,837,735	92,978,777
Santander Drive Auto Receivables Trust, Series 2020-2, Class D	2.220%	09/15/26	$ 4,100	4,099,078	4,215,504
Santander Drive Auto Receivables Trust, Series 2020-3, Class D	1.640%	11/16/26	17,500	17,496,995	17,758,132
SASCO Mortgage Loan Trust, Series 2004-GEL3, Class A +	1.108%	08/25/34	158	157,603	157,707

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Shackleton CLO Ltd., Series 2014-5RA, Class A, 144A +	1.313%	05/07/31	$ 34,000	$ 33,958,265	$ 33,882,431
Shackleton CLO Ltd., Series 2015-8A, Class A1R, 144A +	1.138%	10/20/27	1,803	1,802,693	1,799,150
Silver Creek CLO Ltd., Series 2014-1A, Class AR, 144A +	1.458%	07/20/30	11,750	11,750,060	11,742,854
Sofi Alternative Trust, Series 2019-D, Class 2PT, 144A ~	2.639%	01/16/46	50,699	52,136,643	52,357,841
Sofi Alternative Trust, Series 2019-F, Class PT2, 144A ~	1.870%	02/15/45	60,408	60,698,549	62,149,343
SoFi Professional Loan Program LLC, Series 2017-F, Class A2FX, 144A	2.840%	01/25/41	271	277,754	276,557
Sound Point CLO II Ltd., Series 2013-1A, Class A1R, 144A +	1.285%	01/26/31	14,000	13,962,117	13,939,849
Sound Point CLO XV Ltd., Series 2017-1A, Class AR, 144A +	1.359%	01/23/29	25,000	25,000,000	24,975,962
Sound Point CLO XVI Ltd., Series 2017-2A, Class A, 144A +	1.495%	07/25/30	20,000	19,991,846	20,000,006
Sound Point CLO XVII, Series 2017-3A, Class A1A, 144A +	1.438%	10/20/30	22,250	22,250,000	22,219,072
Sound Point CLO XVII, Series 2017-3A, Class A1B, 144A +	1.438%	10/20/30	1,500	1,482,354	1,497,668
Sound Point CLO XVII Ltd., Series 2019-1A, Class A, 144A +	1.588%	01/20/32	63,400	63,320,099	63,399,822
Specialty Underwriting & Residential Finance Trust, Series 2003-BC4, Class M1 +	1.048%	11/25/34	159	153,737	158,021
Springleaf Funding Trust, Series 2017-AA, Class B, 144A	3.100%	07/15/30	200	200,707	201,545
St. Pauls CLO II DAC, Series 2A, Class ARRR, 144A (European Union) +	0.750%	10/15/30	EUR 28,250	31,312,300	34,404,072
TCW CLO Ltd., Series 2019-2A, Class A1A, 144A +	1.558%	10/20/32	$ 18,500	18,488,526	18,499,950
Telos CLO Ltd., Series 2013-3A, Class AR, 144A +	1.518%	07/17/26	2,843	2,842,040	2,842,693
Telos CLO Ltd., Series 2013-4A, Class AR, 144A +	1.458%	01/17/30	24,787	24,772,491	24,726,786
TIAA CLO I Ltd., Series 2016-1A, Class AR, 144A +	1.418%	07/20/31	16,250	16,250,000	16,244,220
TICP CLO I Ltd., Series 2015-1A, Class BR, 144A +	1.518%	07/20/27	4,500	4,416,940	4,469,743
TICP CLO III-2 Ltd., Series 2018-3R, Class A, 144A +	1.058%	04/20/28	538	536,350	537,234
TICP CLO IX Ltd., Series 2017-9A, Class A, 144A +	1.358%	01/20/31	22,250	22,236,371	22,217,390
Towd Point Mortgage Trust, Series 2018-1, Class A1, 144A ~	3.000%	01/25/58	1,499	1,515,300	1,557,847
Towd Point Mortgage Trust, Series 2019-HY3, Class A1A, 144A +	1.148%	10/25/59	6,342	6,348,577	6,369,879
Trinitas CLO III Ltd., Series 2015-3A, Class AR, 144A +	1.037%	07/15/27	5,541	5,521,866	5,536,250
Trinitas CLO III Ltd., Series 2015-3A, Class BR, 144A +	1.637%	07/15/27	25,370	25,296,406	25,145,059
Trinitas CLO IV Ltd., Series 2016-4A, Class A1LR, 144A +	1.398%	10/18/31	34,162	34,095,543	33,996,014
Trinitas CLO VII Ltd., Series 2017-7A, Class A, 144A +	1.425%	01/25/31	38,000	38,000,000	37,877,895
Trinitas CLO VII Ltd., Series 2017-7A, Class B, 144A +	1.815%	01/25/31	10,750	10,708,208	10,683,414
Trinitas CLO XI Ltd., Series 2019-11A, Class A1, 144A +	1.597%	07/15/32	34,000	34,000,000	33,936,172
United States Small Business Administration, Series 2004-20L, Class 1	4.870%	12/01/24	1	1,013	1,051
United States Small Business Administration, Series 2005-20A, Class 1	4.860%	01/01/25	1	736	758
United States Small Business Administration, Series 2005-20E, Class 1	4.840%	05/01/25	-^	503	522
United States Small Business Administration, Series 2006-20J, Class 1	5.370%	10/01/26	14	14,269	14,849
United States Small Business Administration, Series 2006-20K, Class 1	5.360%	11/01/26	13	13,934	14,562
United States Small Business Administration, Series 2006-20L, Class 1	5.120%	12/01/26	19	19,663	20,538
United States Small Business Administration, Series 2007-20D, Class 1	5.320%	04/01/27	14	14,199	14,786
Venture XXI CLO Ltd., Series 2015-21A, Class AR, 144A +	1.117%	07/15/27	14,585	14,582,966	14,569,973
Voya CLO Ltd., Series 2013-1A, Class A1AR, 144A +	1.447%	10/15/30	6,473	6,469,796	6,470,387
Voya CLO Ltd., Series 2013-2A, Class A1R, 144A +	1.185%	04/25/31	12,500	12,471,976	12,407,271
Voya Euro CLO IV DAC, Series 4A, Class A, 144A (European Union) +	1.150%	01/15/34	EUR 38,500	45,497,375	47,176,817
Wellfleet CLO Ltd., Series 2017-3A, Class A1, 144A +	1.368%	01/17/31	$ 28,500	28,446,337	28,333,888
Wellfleet CLO Ltd., Series 2018-1A, Class A, 144A +	1.318%	07/17/31	46,000	45,930,711	45,690,825

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Wellfleet CLO Ltd., Series 2018-2A, Class A1, 144A +	1.418%	10/20/31	$ 14,750	$ 14,716,580	$ 14,676,070
Wellfleet CLO Ltd., Series 2019-1A, Class A1, 144A +	1.558%	07/20/32	25,000	25,000,000	24,990,722
Wellfleet CLO Ltd., Series 2020-2A, Class A, 144A +	2.054%	07/15/31	30,000	30,000,000	30,026,895
York CLO-2 Ltd., Series 2015-1A, Class AR, 144A +	1.366%	01/22/31	10,000	10,000,000	9,960,459
York CLO-6 Ltd., Series 2019-1A, Class A1, 144A +	1.566%	07/22/32	38,000	38,000,000	38,122,694
Zais CLO 3 Ltd., Series 2015-3A, Class A2R, 144A +	2.427%	07/15/31	9,725	9,725,000	9,651,953
Zais CLO 6 Ltd., Series 2017-1A, Class A1, 144A +	1.607%	07/15/29	22,101	22,101,384	21,916,320
Zais CLO 7 Ltd., Series 2017-2A, Class A, 144A +	1.527%	04/15/30	13,438	13,426,110	13,322,706
Zais CLO 9 Ltd., Series 2018-2A, Class A, 144A +	1.418%	07/20/31	5,336	5,260,853	5,323,323
				4,200,402,533	4,254,347,010
COLLATERALIZED MORTGAGE OBLIGATIONS - 4.1%					
Alternative Loan Trust, Series 2004-18CB, Class 3A1	5.250%	09/25/19	6	5,644	5,646
Bear Stearns ARM Trust, Series 2004-3, Class 4A	3.271%	07/25/34	31	30,842	31,846
Bellemeade Re Ltd., Series 2018-1A, Class M1B, 144A +	1.748%	04/25/28	3,211	3,211,207	3,205,952
Bellemeade Re Ltd., Series 2018-2A, Class M1C, 144A +	1.748%	08/25/28	2,165	2,164,883	2,168,273
Bellemeade Re Ltd., Series 2018-3A, Class M1B, 144A +	1.998%	10/25/28	4,606	4,605,889	4,596,980
Bellemeade Re Ltd., Series 2019-2A, Class M1B, 144A +	1.598%	04/25/29	2,478	2,477,963	2,479,331
Bellemeade Re Ltd., Series 2019-3A, Class M1A, 144A +	1.248%	07/25/29	4,026	4,025,944	4,025,943
Bellemeade Re Ltd., Series 2019-3A, Class M1B, 144A +	1.748%	07/25/29	11,950	11,950,000	11,959,492
Bellemeade Re Ltd., Series 2020-1A, Class M1A, 144A +	2.798%	06/25/30	7,172	7,178,002	7,189,999
Bellemeade Re Ltd., Series 2020-1A, Class M1B, 144A +	3.548%	06/25/30	2,990	2,990,000	3,020,703
Bellemeade Re Ltd., Series 2020-2A, Class M1A, 144A +	2.448%	08/26/30	3,635	3,635,000	3,645,255
Bellemeade Re Ltd., Series 2020-2A, Class M1B, 144A +	3.348%	08/26/30	2,885	2,885,000	2,915,667
Bellemeade Re Ltd., Series 2020-3A, Class M1A, 144A +	2.148%	10/25/30	3,600	3,600,000	3,603,160
Bellemeade Re Ltd., Series 2020-3A, Class M1B, 144A +	2.998%	10/25/30	2,635	2,635,000	2,641,698
Bellemeade Re Ltd., Series 2020-3A, Class M1C, 144A +	3.848%	10/25/30	3,435	3,435,000	3,449,460
Bellemeade Re Ltd., Series 2020-4A, Class M2A, 144A +	2.750%	06/25/30	7,820	7,820,000	7,825,230
Bellemeade Re Ltd., Series 2020-4A, Class M2B, 144A +	3.750%	06/25/30	5,560	5,560,000	5,562,309
Chevy Chase Funding LLC Mortgage-Backed Certificates, Series 2004-3A, Class A1, 144A +	0.398%	08/25/35	353	330,975	355,640
Chevy Chase Funding LLC Mortgage-Backed Certificates, Series 2004-4A, Class A1, 144A +	0.378%	10/25/35	416	391,562	405,717
CIM Trust, Series 2017-3, Class A1, 144A +	2.155%	01/25/57	674	685,225	678,804
CIM Trust, Series 2017-6, Class A1, 144A ~	3.015%	06/25/57	413	414,910	413,146
Citigroup Mortgage Loan Trust, Inc., Series 2005-6, Class A1 +	2.220%	09/25/35	73	73,104	74,324
CSMC Trust, Series 2020-RPL5, Class A1, 144A	3.023%	08/25/60	6,224	6,224,348	6,242,208
CSMC Trust, Series 2020-RPL6, Class A1, 144A	2.688%	03/25/59	21,816	21,815,522	21,824,030
Eagle RE Ltd., Series 2018-1, Class M1, 144A +	1.848%	11/25/28	4,646	4,645,737	4,641,690
Eagle RE Ltd., Series 2019-1, Class M1B, 144A +	1.948%	04/25/29	2,653	2,653,431	2,640,533
Eagle RE Ltd., Series 2020-2, Class M1A, 144A +	3.148%	10/25/30	12,960	12,960,000	13,069,315
Eagle RE Ltd., Series 2020-2, Class M1B, 144A +	4.148%	10/25/30	6,410	6,410,000	6,501,217
Eagle RE Ltd., Series 2020-2, Class M1C, 144A +	4.648%	10/25/30	4,530	4,530,000	4,608,800
Federal Home Loan Mortgage Corp., Series 2209, Class B, REMIC	7.500%	01/20/30	60	65,509	71,167
Federal Home Loan Mortgage Corp., Series 2456, Class CJ, REMIC	6.500%	06/15/32	24	26,699	28,753
Federal Home Loan Mortgage Corp., Series 3889, Class DZ, REMIC	4.000%	01/15/41	1,181	1,256,747	1,295,279
Federal Home Loan Mortgage Corp., Series 4135, Class AI, IO, REMIC	3.500%	11/15/42	3,642	510,406	525,615
Federal Home Loan Mortgage Corp., Series 4283, Class EW, REMIC ~	4.500%	12/15/43	4,892	5,196,149	5,320,558
Federal Home Loan Mortgage Corp., Series 4468, Class IO, IO, REMIC	4.500%	05/15/45	2,143	371,069	368,614
Federal Home Loan Mortgage Corp., Series 4532, Class DA, REMIC	3.500%	09/15/42	1,234	1,273,616	1,273,930
Federal Home Loan Mortgage Corp., Series 4768, Class VB, REMIC	3.500%	06/15/38	6,968	7,218,168	7,226,176
Federal Home Loan Mortgage Corp., Series 4800, Class KL, REMIC	4.000%	11/15/45	1,653	1,694,746	1,686,007
Federal Home Loan Mortgage Corp., Series 4831, Class BA, REMIC	3.500%	10/15/44	2,101	2,170,244	2,174,739

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)					
Federal Home Loan Mortgage Corp., Series 4900, Class IM	4.000%	07/25/49	$ 4,457	$ 842,099	$ 740,207
Federal Home Loan Mortgage Corp., Series 4927, Class BG, REMIC	3.000%	11/25/49	9,075	9,357,054	9,694,712
Federal Home Loan Mortgage Corp., Series 4939, Class KT, REMIC	3.000%	07/15/48	6,430	6,515,228	6,728,708
Federal Home Loan Mortgage Corp., Series 4946, Class KB, REMIC	3.000%	12/15/48	5,600	5,762,886	5,801,104
Federal Home Loan Mortgage Corp. Strip Coupon, Series 304, Class C54, IO	4.000%	12/15/32	1,555	177,384	184,265
Federal Home Loan Mortgage Corp. Strip Principal, Series 314-F2, Class N +	0.769%	09/15/43	262	265,357	265,224
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2017-DNA3, Class M1 +	0.898%	03/25/30	256	255,643	255,850
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2018-DNA3, Class M1, 144A +	0.898%	09/25/48	23	23,123	23,123
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2020-DNA4, Class M2, REMIC, 144A +	3.898%	08/25/50	9,445	9,445,000	9,576,950
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2020-DNA5, Class M2, REMIC, 144A +	2.882%	10/25/50	6,200	6,200,000	6,279,215
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2020-HQA4, Class M2, REMIC, 144A +	3.298%	09/25/50	2,790	2,790,000	2,815,704
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2020-HQA5, Class M2, 144A +	2.682%	11/25/50	52,935	52,935,000	53,264,277
Federal Home Loan Mortgage Corp. Structured Pass-Through Certificates, Series T-51, Class 1A ~	6.500%	09/25/43	49	54,892	61,730
Federal Home Loan Mortgage Corp. Structured Pass-Through Certificates, Series T-54, Class 3A	7.000%	02/25/43	83	93,039	101,541
Federal Home Loan Mortgage Corp. Structured Pass-Through Certificates, Series T-61, Class 1A1 +	2.009%	07/25/44	125	126,580	126,063
Federal National Mortgage Association, Series 2001-66, CLASS Z, REMIC	6.000%	11/25/31	29	31,446	32,688
Federal National Mortgage Association, Series 2002-90, Class A1, REMIC	6.500%	06/25/42	64	71,026	74,884
Federal National Mortgage Association, Series 2003-W4, CLASS 3, REMIC ~	5.571%	10/25/42	32	35,111	37,001
Federal National Mortgage Association, Series 2007-50, CLASS DZ, REMIC	5.500%	06/25/37	15	15,806	17,078
Federal National Mortgage Association, Series 2007-63, CLASS VZ, REMIC	5.500%	07/25/37	63	66,399	72,868
Federal National Mortgage Association, Series 2010-136, CLASS BA, REMIC	3.500%	12/25/30	560	568,539	606,629
Federal National Mortgage Association, Series 2011-116, Class ZA, REMIC	3.500%	11/25/41	6,888	7,266,679	7,592,481
Federal National Mortgage Association, Series 2012-145, Class GY, REMIC	2.000%	01/25/43	3,146	2,922,049	3,171,389
Federal National Mortgage Association, Series 2013-18, Class EI, IO, REMIC	3.500%	03/25/33	12,818	1,567,228	1,427,782
Federal National Mortgage Association, Series 2013-69, Class IJ, IO, REMIC	3.000%	07/25/33	5,229	534,288	542,540
Federal National Mortgage Association, Series 2014-5, Class AI, IO, REMIC	4.500%	04/25/43	3,644	656,320	602,265
Federal National Mortgage Association, Series 2014-82, Class LZ, REMIC	3.000%	12/25/44	1,938	2,032,055	2,065,170
Federal National Mortgage Association, Series 2018-24, Class BH, REMIC	3.500%	04/25/48	4,567	4,700,131	4,843,120
Federal National Mortgage Association, Series 2018-80, Class GC, REMIC	3.500%	10/25/48	3,449	3,799,642	3,899,371
Federal National Mortgage Association, Series 2019-13, Class LZ	4.000%	04/25/49	2,681	2,928,397	3,022,573
Federal National Mortgage Association, Series 2019-8, Class Z	3.500%	03/25/49	1,066	1,173,558	1,227,114

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)					
Federal National Mortgage Association Grantor Trust, Series 2001-T10, Class A1	7.000%	12/25/41	$ 10	$ 10,966	$ 11,501
GCAT LLC, Series 2019-4, Class A1, 144A ~	3.228%	11/26/49	31,625	31,624,754	31,501,580
Government National Mortgage Association, Series 2012-41, Class IP, IO	4.000%	08/20/41	8,866	1,363,678	939,997
Government National Mortgage Association, Series 2013-190, Class IN, IO	4.000%	10/20/42	4,424	731,021	649,731
Government National Mortgage Association, Series 2015-142, Class DZ	4.000%	10/20/45	4,609	4,891,498	5,240,345
Government National Mortgage Association, Series 2015-28, Class LZ	4.000%	02/20/45	2,079	2,202,272	2,352,824
Government National Mortgage Association, Series 2015-64, Class IA, IO	4.000%	05/20/45	3,674	657,060	647,384
Government National Mortgage Association, Series 2016-69, Class B	3.000%	05/20/46	2,593	2,673,592	2,727,742
Government National Mortgage Association, Series 2017-101, Class AB	2.500%	07/20/47	15,247	15,283,116	15,972,319
Government National Mortgage Association, Series 2017-156, Class PI, IO	4.000%	01/20/47	2,253	340,414	347,368
Government National Mortgage Association, Series 2017-180, Class IT, IO	4.000%	12/20/47	6,788	1,125,617	1,034,518
Government National Mortgage Association, Series 2017-H20, CLASS BF +	0.663%	10/20/67	1,285	1,290,002	1,279,556
Government National Mortgage Association, Series 2018-5, Class IB, IO	4.000%	01/20/48	7,931	1,559,779	1,361,982
Government National Mortgage Association, Series 2019-1, Class VL	3.500%	05/20/39	3,350	3,495,631	3,656,148
Government National Mortgage Association, Series 2019-159, Class IJ, IO	3.500%	12/20/49	5,968	1,040,293	888,718
GSMSC Resecuritization Trust, Series 2015-3R, Class 2A1, 144A +	0.288%	10/26/36	344	330,192	336,331
Home Re Ltd., Series 2018-1, Class M1, 144A +	1.748%	10/25/28	2,643	2,641,886	2,637,789
Home Re Ltd., Series 2019-1, Class M1, 144A +	1.798%	05/25/29	1,639	1,638,671	1,622,381
Home Re Ltd., Series 2020-1, Class M1A, 144A +	2.748%	10/25/30	9,500	9,500,000	9,575,285
Home Re Ltd., Series 2020-1, Class M1B, 144A +	3.398%	10/25/30	5,600	5,600,000	5,689,479
Home Re Ltd., Series 2020-1, Class M1C, 144A +	4.298%	10/25/30	2,900	2,900,000	2,964,649
HomeBanc Mortgage Trust, Series 2005-3, Class A1 +	0.628%	07/25/35	114	108,198	114,266
JP Morgan Mortgage Trust, Series 2018-7FRB, Class A2, 144A +	0.898%	04/25/46	4,549	4,548,545	4,541,431
Legacy Mortgage Asset Trust, Series 2019-GS6, Class A1, 144A ~	3.000%	06/25/59	6,000	6,002,302	6,027,039
Legacy Mortgage Asset Trust, Series 2019-PR1, Class A1, 144A ~	3.858%	09/25/59	55,733	55,972,597	56,154,848
Legacy Mortgage Asset Trust, Series 2020-GS1, Class A1, 144A ~	2.882%	10/25/59	26,130	26,129,786	26,210,076
Legacy Mortgage Asset Trust, Series 2020-GS5, Class A1, 144A	3.250%	06/25/60	7,419	7,466,431	7,472,235
Legacy Mortgage Asset Trust, Series 2020-SL1, Class A, 144A ~	2.734%	01/25/60	17,860	17,860,297	17,880,999
Mortgage Repurchase Agreement Financing Trust, Series 2020-3, Class A2, 144A +(v)	1.399%	01/23/23	15,990	15,990,000	16,069,950
Mortgage Repurchase Agreement Financing Trust, Series 2020-4, Class A2, 144A +	1.499%	04/23/23	13,570	13,570,000	13,570,476
New Residential Mortgage Loan Trust, Series 2018-4A, Class A1S, 144A +	0.898%	01/25/48	6,975	6,974,688	6,981,120
Oaktown Re II Ltd., Series 2018-1A, Class M1, 144A +	1.698%	07/25/28	1,419	1,419,733	1,416,482
Oaktown Re III Ltd., Series 2019-1A, Class M1A, 144A +	1.548%	07/25/29	469	469,303	469,366
Oaktown Re IV Ltd., Series 2020-1A, Class M1A, 144A +	3.348%	07/25/30	3,368	3,368,010	3,377,154
Oaktown Re V Ltd., Series 2020-2A, Class M1A, 144A +	2.548%	10/25/30	2,445	2,445,000	2,448,163
Oaktown Re V Ltd., Series 2020-2A, Class M1B, 144A +	3.748%	10/25/30	3,235	3,235,000	3,261,772
PMT Credit Risk Transfer Trust, Series 2020-2R, Class A, 144A +(j)(v)	3.967%	12/25/22	62,970	62,970,000	62,970,000
Radnor Re Ltd., Series 2018-1, Class M1, 144A +	1.548%	03/25/28	36	35,719	35,714
Radnor Re Ltd., Series 2019-2, Class M1A, 144A +	1.348%	06/25/29	425	424,737	424,546
Radnor Re Ltd., Series 2020-1, Class M1A, 144A +	1.098%	02/25/30	5,500	5,500,000	5,493,415

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)					
Radnor Re Ltd., Series 2020-2, Class M1A, 144A +	3.298%	10/25/30	$ 24,877	$ 24,906,964	$ 24,968,903
Radnor Re Ltd., Series 2020-2, Class M1B, 144A +	4.148%	10/25/30	10,357	10,357,000	10,467,137
Radnor Re Ltd., Series 2020-2, Class M1C, 144A +	4.748%	10/25/30	8,087	8,087,000	8,228,046
Seasoned Credit Risk Transfer Trust, Series 2017-4, Class M45T	4.500%	06/25/57	635	659,580	699,113
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-1, Class 4A3	3.080%	02/25/34	79	79,162	78,632
Structured Adjustable Rate Mortgage Loan Trust, Series 2004-12, Class 1A1	2.954%	09/25/34	303	301,837	306,978
Towd Point Mortgage Funding plc, Series 2018-A12A, Class A, 144A (United Kingdom) +	0.851%	02/20/45	GBP 13,060	17,042,218	17,799,228
WaMu Mortgage Pass-Through Certificates Trust, Series 2004-CB1, Class 6A	6.000%	06/25/34	$ 641	687,857	707,293
				659,852,906	664,518,841
COMMERCIAL MORTGAGE-BACKED SECURITIES - 14.5%					
Banc of America Commercial Mortgage Trust, Series 2016-UB10, Class A3	2.903%	07/15/49	2,600	2,612,944	2,797,400
Barclays Commercial Mortgage Trust, Series 2019-C3, Class XB, IO ~	0.775%	05/15/52	56,340	3,305,072	3,381,279
Barclays Commercial Mortgage Trust, Series 2019-C5, Class A3	2.805%	11/15/52	45,600	45,999,625	49,854,836
BBCCRE Trust, Series 2015-GTP, Class A, 144A	3.966%	08/10/33	12,200	12,532,569	13,277,245
BBCMS Mortgage Trust, Series 2016-ETC, Class A, 144A	2.937%	08/14/36	4,950	5,036,786	4,769,069
BBCMS Mortgage Trust, Series 2016-ETC, Class B, 144A	3.189%	08/14/36	2,100	2,136,947	1,908,619
BBCMS Mortgage Trust, Series 2016-ETC, Class C, 144A	3.391%	08/14/36	1,730	1,760,572	1,442,699
BBCMS Mortgage Trust, Series 2016-ETC, Class D, 144A ~	3.609%	08/14/36	6,430	6,452,193	4,953,546
Benchmark Mortgage Trust, Series 2018-B4, Class A4	3.858%	07/15/51	1,000	1,090,605	1,158,917
Benchmark Mortgage Trust, Series 2018-B8, Class A4	3.963%	01/15/52	21,480	21,648,631	24,866,356
Benchmark Mortgage Trust, Series 2019-B9, Class A4	3.751%	03/15/52	28,200	28,427,088	32,395,221
Benchmark Mortgage Trust, Series 2020-B19, Class A3	1.787%	09/15/53	48,075	49,459,695	49,588,613
BFLD Trust, Series 2020-OBRK, Class A, 144A +	2.209%	11/15/28	49,550	49,550,000	49,549,955
BX Commercial Mortgage Trust, Series 2019-XL, Class F, 144A +	2.159%	10/15/36	33,178	33,178,854	32,678,896
BX Commercial Mortgage Trust, Series 2020-BXLP, Class E, 144A +	1.759%	12/15/36	29,748	29,747,773	29,151,202
Cantor Commercial Real Estate Lending, Series 2019-CF1, Class A3	3.836%	05/15/52	34,213	34,999,195	38,534,252
Cantor Commercial Real Estate Lending, Series 2019-CF1, Class A4	3.523%	05/15/52	25,000	25,207,150	28,707,335
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class A3 ~	3.283%	11/15/50	3,500	3,668,207	3,891,432
CD Mortgage Trust, Series 2017-CD5, Class A3	3.171%	08/15/50	20,500	20,688,590	22,713,770
CD Mortgage Trust, Series 2017-CD6, Class A4	3.190%	11/13/50	28,000	28,184,570	30,849,829
CFCRE Commercial Mortgage Trust, Series 2016-C3, Class A2	3.597%	01/10/48	5,000	5,099,334	5,536,008
CFCRE Commercial Mortgage Trust, Series 2016-C4, Class A3	3.014%	05/10/58	1,000	1,028,324	1,071,678
Citigroup Commercial Mortgage Trust, Series 2014-GC23, Class A3	3.356%	07/10/47	1,567	1,577,435	1,696,511
Citigroup Commercial Mortgage Trust, Series 2015-GC27, Class A4	2.878%	02/10/48	13,315	13,283,412	14,041,429
Citigroup Commercial Mortgage Trust, Series 2015-GC29, Class A3	2.935%	04/10/48	1,990	1,932,196	2,122,738
Citigroup Commercial Mortgage Trust, Series 2015-GC31, Class A3	3.497%	06/10/48	14,781	14,840,557	16,326,423
Citigroup Commercial Mortgage Trust, Series 2016-C1, Class A3	2.944%	05/10/49	2,000	2,061,899	2,141,987
Citigroup Commercial Mortgage Trust, Series 2016-P5, Class A3	2.684%	10/10/49	3,400	3,462,270	3,679,535

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Citigroup Commercial Mortgage Trust, Series 2016-P6, Class A4	3.458%	12/10/49	$ 2,500	$ 2,514,725	$ 2,828,499
Citigroup Commercial Mortgage Trust, Series 2017-C4, Class A3	3.209%	10/12/50	21,000	21,192,927	23,121,216
Citigroup Commercial Mortgage Trust, Series 2017-P7, Class XC, IO ~	0.326%	04/14/50	31,631	548,605	556,453
CityLine Commercial Mortgage Trust, Series 2016-CLNE, Class B, 144A ~	2.778%	11/10/31	10,000	10,036,589	10,129,269
CityLine Commercial Mortgage Trust, Series 2016-CLNE, Class C, 144A ~	2.778%	11/10/31	3,800	3,744,197	3,781,702
Cold Storage Trust, Series 2020-ICE5, Class E, 144A +	2.924%	11/15/37	14,050	13,996,869	14,014,765
Commercial Mortgage Trust, Series 2014-UBS3, Class A3	3.546%	06/10/47	7,257	7,328,548	7,823,166
Commercial Mortgage Trust, Series 2014-UBS4, Class A4	3.420%	08/10/47	6,000	6,018,137	6,376,297
Commercial Mortgage Trust, Series 2014-UBS4, Class A5	3.694%	08/10/47	7,314	7,471,534	8,000,269
Commercial Mortgage Trust, Series 2014-UBS5, Class A4	3.838%	09/10/47	14,500	15,640,416	16,001,250
Commercial Mortgage Trust, Series 2014-UBS6, Class A5	3.644%	12/10/47	25,503	26,040,125	28,106,280
Commercial Mortgage Trust, Series 2015-CR23, Class A3	3.230%	05/10/48	2,910	3,042,735	3,190,569
Commercial Mortgage Trust, Series 2015-CR26, Class A4	3.630%	10/10/48	1,270	1,328,913	1,423,467
Commercial Mortgage Trust, Series 2015-DC1, Class A4	3.078%	02/10/48	13,200	13,384,906	13,910,532
Commercial Mortgage Trust, Series 2015-LC21, Class A4	3.708%	07/10/48	2,140	2,204,098	2,393,760
Commercial Mortgage Trust, Series 2015-PC1, Class A5	3.902%	07/10/50	5,452	5,615,284	6,097,791
Commercial Mortgage Trust, Series 2016-COR1, Class A3	2.826%	10/10/49	12,600	12,675,774	13,480,197
Commercial Mortgage Trust, Series 2016-CR28, Class A3	3.495%	02/10/49	1,500	1,578,572	1,664,138
Commercial Mortgage Trust, Series 2016-DC2, Class A5	3.765%	02/10/49	10,200	10,505,202	11,506,196
Commercial Mortgage Trust, Series 2017-COR2, Class A2	3.239%	09/10/50	24,000	24,217,884	26,762,136
Commercial Mortgage Trust, Series 2018-COR3, Class A2	3.961%	05/10/51	19,000	19,135,054	21,956,586
Credit Suisse Mortgage Capital Certificates, Series 2019-ICE4, Class E, 144A +	2.309%	05/15/36	24,500	24,500,000	24,356,263
CSAIL Commercial Mortgage Trust, Series 2015-C2, Class A3	3.231%	06/15/57	12,433	12,539,054	13,501,034
CSAIL Commercial Mortgage Trust, Series 2017-CX10, Class A4	3.191%	11/15/50	7,200	7,370,014	7,981,878
CSAIL Commercial Mortgage Trust, Series 2018-C14, Class A3	4.151%	11/15/51	4,200	4,644,097	4,935,244
CSAIL Commercial Mortgage Trust, Series 2018-CX11, Class A3	4.095%	04/15/51	6,650	6,868,693	7,380,806
CSAIL Commercial Mortgage Trust, Series 2018-CX11, Class A4	3.766%	04/15/51	6,970	7,084,219	7,932,512
CSAIL Commercial Mortgage Trust, Series 2018-CX12, Class A3	3.959%	08/15/51	20,850	21,045,005	24,191,644
CSAIL Commercial Mortgage Trust, Series 2019-C16, Class A2	3.067%	06/15/52	10,000	10,078,961	10,748,474
CSMC OA LLC, Series 2014-USA, Class A2, 144A	3.953%	09/15/37	25,904	26,280,369	26,233,750
CSMC Trust, Series 2017-LSTK, Class B, 144A	3.030%	04/05/33	12,400	12,496,335	12,333,467
CSMC Trust, Series 2017-LSTK, Class C, 144A	3.229%	04/05/33	7,781	7,838,066	7,701,844
DBGS Mortgage Trust, Series 2018-BIOD, Class E, 144A +	1.859%	05/15/35	8,353	8,353,250	8,351,244
DBJPM Mortgage Trust, Series 2016-C1, Class A3A	3.015%	05/10/49	13,800	13,504,780	14,695,993
DBJPM Mortgage Trust, Series 2016-C3, Class A4	2.632%	08/10/49	16,500	16,589,424	17,778,943
DBJPM Mortgage Trust, Series 2017-C6, Class A4	3.071%	06/10/50	16,800	16,974,472	18,716,084
DBWF Mortgage Trust, Series 2016-85T, Class D, 144A ~	3.808%	12/10/36	5,800	5,518,419	5,925,600
Eleven Madison Trust Mortgage Trust, Series 2015-11MD, Class C, 144A ~	3.555%	09/10/35	9,000	8,724,400	9,581,723

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K084-X1, Class Y, IO ~	0.203%	10/25/28	$ 522,073	$ 6,761,570	$ 8,552,122
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K-1510, Class X1, IO ~	0.482%	01/25/34	234,739	10,258,037	11,866,465
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K-1511, Class X1, IO ~	0.778%	03/25/34	153,980	10,725,575	12,059,112
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K013, Class X1, IO ~	0.499%	01/25/21	13,443	-	134
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K019, Class X1, IO ~	1.585%	03/25/22	41,430	428,378	523,016
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K020, Class X1, IO ~	1.345%	05/25/22	31,502	308,556	464,521
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K021, Class X1, IO ~	1.404%	06/25/22	7,811	96,631	115,367
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K025, Class X1, IO ~	0.799%	10/25/22	42,538	352,231	485,814
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K037, Class X1, IO ~	0.956%	01/25/24	298,361	5,737,740	7,187,100
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K039, Class X1, IO ~	0.718%	07/25/24	210,554	2,958,306	4,719,103
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K040, Class X1, IO ~	0.712%	09/25/24	79,997	1,362,320	1,817,691
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K043, Class X1, IO ~	0.528%	12/25/24	38,384	628,283	718,925
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K044, Class X1, IO ~	0.732%	01/25/25	25,306	461,774	609,388
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K049, Class X1, IO ~	0.593%	07/25/25	290,836	4,984,611	6,902,318
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K053, Class X1, IO ~	0.886%	12/25/25	232,738	6,416,934	9,038,595
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K054, Class X1, IO ~	1.169%	01/25/26	173,292	6,558,088	8,987,556
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K058, Class X1, IO ~	0.925%	08/25/26	5,409	220,042	249,541
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K074, Class X1, IO ~	0.291%	01/25/28	291,142	4,989,760	6,029,575
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K087, Class X1, IO ~	0.362%	12/25/28	104,595	2,351,115	2,897,716
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K090, Class X1, IO ~	0.705%	02/25/29	11,187	529,119	596,533
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K098, Class X1, IO ~	1.145%	08/25/29	215,471	16,699,696	18,730,476
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K104, Class X1, IO ~	1.127%	01/25/30	144,930	11,917,065	12,724,166

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K115, Class X1, IO ~	1.328%	06/25/30	$ 128,178	$ 13,464,702	$ 13,852,843
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K116, Class X1, IO ~	1.428%	07/25/30	180,581	20,180,490	20,625,574
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K715, Class X1, IO ~	1.092%	01/25/21	9,138	-	91
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K718, Class X1, IO ~	0.576%	01/25/22	140,133	454,384	507,367
Federal National Mortgage Association Aces, Series 2016-M11, Class AB2	2.254%	07/25/26	1,199	1,204,869	1,268,859
Federal National Mortgage Association Aces, Series 2016-M5, Class A2	2.469%	04/25/26	1,200	1,216,996	1,299,739
Federal National Mortgage Association Aces, Series 2016-M5, Class AB2	2.375%	04/25/26	267	270,699	282,292
GS Mortgage Securities Corp. II, Series 2018-GS10, Class A4	3.890%	07/10/51	15,300	15,521,434	17,641,025
GS Mortgage Securities Trust, Series 2015-GC30, Class A3	3.119%	05/10/50	1,480	1,526,780	1,590,664
GS Mortgage Securities Trust, Series 2015-GS1, Class A2	3.470%	11/10/48	4,700	4,940,772	5,070,703
GS Mortgage Securities Trust, Series 2017-GS6, Class A2	3.164%	05/10/50	17,300	17,409,138	19,071,344
GS Mortgage Securities Trust, Series 2017-GS7, Class A3	3.167%	08/10/50	33,920	34,309,724	37,120,786
GS Mortgage Securities Trust, Series 2017-GS8, Class A3	3.205%	11/10/50	27,350	27,654,855	30,699,691
GS Mortgage Securities Trust, Series 2018-GS9, Class A3	3.727%	03/10/51	21,100	21,292,213	24,165,189
GS Mortgage Securities Trust, Series 2019-GSA1, Class A2	2.613%	11/10/52	3,481	3,480,557	3,557,094
GS Mortgage Securities Trust, Series 2019-GSA1, Class A3	2.794%	11/10/52	10,650	10,744,382	11,721,163
IMT Trust, Series 2017-APTS, Class AFX, 144A	3.478%	06/15/34	125	129,627	134,305
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP2, Class A3	2.559%	08/15/49	11,847	11,949,481	12,618,286
JPMBB Commercial Mortgage Securities Trust, Series 2014-C25, Class A4A1	3.408%	11/15/47	2,138	2,155,061	2,274,558
JPMBB Commercial Mortgage Securities Trust, Series 2014-C26, Class A3	3.231%	01/15/48	2,506	2,496,058	2,674,779
JPMBB Commercial Mortgage Securities Trust, Series 2015-C31, Class A3	3.801%	08/15/48	2,889	3,074,439	3,241,783
JPMCC Commercial Mortgage Securities Trust, Series 2017-JP7, Class A4	3.195%	09/15/50	19,400	19,578,250	21,641,940
JPMCC Commercial Mortgage Securities Trust, Series 2019-COR4, Class A3	3.763%	03/10/52	8,000	8,061,391	9,158,694
JPMCC Commercial Mortgage Securities Trust, Series 2019-COR4, Class A4	3.758%	03/10/52	8,000	8,063,651	9,150,312
JPMDB Commercial Mortgage Securities Trust, Series 2016-C2, Class A3A	2.881%	06/15/49	1,000	1,026,388	1,065,497
JPMDB Commercial Mortgage Securities Trust, Series 2017-C5, Class A4	3.414%	03/15/50	13,245	13,460,162	14,635,681
JPMDB Commercial Mortgage Securities Trust, Series 2017-C7, Class A4	3.147%	10/15/50	22,000	22,142,337	24,437,314
Ladder Capital Commercial Mortgage, Series 2017-LC26, Class A4, 144A	3.551%	07/12/50	11,505	11,735,988	12,805,775
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C10, Class A3 ~	3.967%	07/15/46	5,968	6,002,995	6,341,091
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C8, Class A3	2.863%	12/15/48	2,611	2,620,418	2,706,544
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C19, Class A4	3.526%	12/15/47	1,125	1,176,760	1,232,678

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C22, Class A3	3.046%	04/15/48	$ 777	$ 801,006	$ 824,560
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C30, Class A4	2.600%	09/15/49	7,200	7,298,420	7,739,595
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C31, Class A4	2.840%	11/15/49	2,000	2,049,960	2,160,103
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2017-C34, Class A3	3.276%	11/15/52	2,800	2,816,882	3,083,829
Morgan Stanley Capital I Trust, Series 2016-UB12, Class A4	3.596%	12/15/49	8,500	8,711,130	9,573,487
Morgan Stanley Capital I Trust, Series 2017-BNK5, Class A4	3.131%	06/15/60	28,000	28,328,574	31,269,342
Morgan Stanley Capital I Trust, Series 2017-BNK6, Class A4	3.254%	07/15/60	15,420	15,515,870	17,166,121
Morgan Stanley Capital I Trust, Series 2017-BNK8, Class A3	3.229%	11/15/50	10,100	10,168,086	11,195,150
Morgan Stanley Capital I Trust, Series 2017-H1, Class A4	3.259%	06/15/50	14,500	14,586,691	16,172,875
Morgan Stanley Capital I Trust, Series 2017-HR2, Class A3	3.330%	12/15/50	39,200	39,663,670	43,856,466
Morgan Stanley Capital I Trust, Series 2018-BN13, Class A2	3.784%	03/15/61	14,800	14,902,722	16,900,860
Morgan Stanley Capital I Trust, Series 2018-BN13, Class A4	3.953%	08/15/61	38,025	38,720,075	43,828,995
Morgan Stanley Capital I Trust, Series 2018-H3, Class A4	3.914%	07/15/51	20,000	20,143,256	23,217,426
Morgan Stanley Capital I Trust, Series 2018-H4, Class A3	4.043%	12/15/51	9,150	9,222,035	10,737,112
Morgan Stanley Capital I Trust, Series 2019-BN16, Class A3	3.741%	02/15/52	24,000	24,193,616	27,839,647
Morgan Stanley Capital I Trust, Series 2019-BN17, Class A3	3.456%	04/15/52	31,600	31,860,786	35,919,082
Morgan Stanley Capital I Trust, Series 2019-BN18, Class A3	3.325%	05/15/62	13,950	14,067,843	15,720,004
Morgan Stanley Capital I Trust, Series 2019-BN19, Class A2	2.926%	08/15/61	51,000	51,434,433	55,646,248
Morgan Stanley Capital I Trust, Series 2019-BN21, Class A4	2.600%	10/17/52	32,200	32,482,736	34,827,130
Morgan Stanley Capital I Trust, Series 2019-BN23, Class A2	2.669%	12/15/52	40,000	40,355,087	43,663,696
Morgan Stanley Capital I Trust, Series 2019-L3, Class A3	2.874%	11/15/52	12,000	12,106,245	13,153,963
Natixis Commercial Mortgage Securities Trust, Series 2019-LVL, Class A, 144A	3.885%	08/15/38	3,250	3,526,815	3,700,668
One Bryant Park Trust, Series 2019-OBP, Class A, 144A	2.516%	09/15/54	16,175	16,175,000	17,292,840
Salus European Loan Conduit No. 33 DAC, Series 33A, Class A, 144A (United Kingdom) +	1.545%	01/23/29	GBP 15,900	20,285,220	21,577,191
Shops at Crystals Trust, Series 2016-CSTL, Class A, 144A	3.126%	07/05/36	$ 6,630	6,745,642	6,636,913
UBS Commercial Mortgage Trust, Series 2017-C2, Class A3	3.225%	08/15/50	26,900	27,212,997	29,254,296
UBS Commercial Mortgage Trust, Series 2017-C3, Class A3	3.167%	08/15/50	20,200	20,332,455	22,510,900
UBS Commercial Mortgage Trust, Series 2017-C6, Class A3	3.581%	12/15/50	3,500	3,653,287	3,782,884
UBS Commercial Mortgage Trust, Series 2017-C6, Class A4	3.320%	12/15/50	3,400	3,576,000	3,748,390
UBS Commercial Mortgage Trust, Series 2017-C7, Class A3	3.418%	12/15/50	8,500	8,975,834	9,518,657
UBS Commercial Mortgage Trust, Series 2018-C10, Class A3	4.048%	05/15/51	19,700	19,998,419	22,775,046
UBS Commercial Mortgage Trust, Series 2018-C11, Class A4	3.977%	06/15/51	21,000	21,237,549	24,117,536
UBS Commercial Mortgage Trust, Series 2018-C14, Class A3	4.180%	12/15/51	28,875	29,147,523	33,777,230
UBS Commercial Mortgage Trust, Series 2018-C15, Class A3	4.075%	12/15/51	13,500	13,607,197	15,735,298
UBS-Barclays Commercial Mortgage Trust, Series 2013-C5, Class A3	2.920%	03/10/46	1,371	1,376,587	1,404,579

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Wells Fargo Commercial Mortgage Trust, Series 2014-LC16, Class A4	3.548%	08/15/50	$ 7,300	$ 7,380,306	$ 7,773,829
Wells Fargo Commercial Mortgage Trust, Series 2015-C29, Class A3	3.368%	06/15/48	11,188	11,299,026	12,337,802
Wells Fargo Commercial Mortgage Trust, Series 2015-C30, Class A3	3.411%	09/15/58	12,762	12,869,930	14,164,678
Wells Fargo Commercial Mortgage Trust, Series 2015-C31, Class A4	3.695%	11/15/48	23,645	23,554,699	26,610,263
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20, Class A4	2.925%	04/15/50	6,000	5,852,390	6,410,937
Wells Fargo Commercial Mortgage Trust, Series 2015-NXS1, Class A4	2.874%	05/15/48	14,000	14,045,011	15,000,689
Wells Fargo Commercial Mortgage Trust, Series 2016-C35, Class A3	2.674%	07/15/48	18,500	18,595,372	19,708,081
Wells Fargo Commercial Mortgage Trust, Series 2016-LC25, Class A3	3.374%	12/15/59	3,650	3,838,502	4,039,048
Wells Fargo Commercial Mortgage Trust, Series 2016-NXS6, Class A3	2.642%	11/15/49	3,000	3,042,739	3,221,667
Wells Fargo Commercial Mortgage Trust, Series 2016-NXS6, Class A4	2.918%	11/15/49	3,000	2,941,671	3,275,625
Wells Fargo Commercial Mortgage Trust, Series 2017-C39, Class A4	3.157%	09/15/50	26,800	27,056,831	29,903,349
Wells Fargo Commercial Mortgage Trust, Series 2017-C40, Class A3	3.317%	10/15/50	13,260	13,278,933	14,445,403
Wells Fargo Commercial Mortgage Trust, Series 2017-C41, Class A3	3.210%	11/15/50	9,400	9,782,955	10,319,179
Wells Fargo Commercial Mortgage Trust, Series 2017-RB1, Class A4	3.374%	03/15/50	26,225	26,649,255	29,569,684
Wells Fargo Commercial Mortgage Trust, Series 2018-C43, Class A3	3.746%	03/15/51	2,600	2,644,603	2,932,173
Wells Fargo Commercial Mortgage Trust, Series 2018-C43, Class XB, IO ~	0.362%	03/15/51	73,703	1,914,814	1,908,922
Wells Fargo Commercial Mortgage Trust, Series 2018-C47, Class A3	4.175%	09/15/61	1,000	1,122,812	1,180,345
Wells Fargo Commercial Mortgage Trust, Series 2018-C48, Class A4	4.037%	01/15/52	42,500	42,834,442	49,956,625
Wells Fargo Commercial Mortgage Trust, Series 2019-C50, Class A4	3.466%	05/15/52	1,400	1,495,738	1,557,991
Wells Fargo Commercial Mortgage Trust, Series 2019-C51, Class A3	3.055%	06/15/52	26,550	26,803,731	29,059,113
Wells Fargo Commercial Mortgage Trust, Series 2019-C54, Class A3	2.892%	12/15/52	12,000	12,106,652	13,275,410
Wells Fargo Commercial Mortgage Trust, Series 2020-C56, Class A4	2.194%	06/15/53	16,800	16,957,521	17,553,105
WFRBS Commercial Mortgage Trust, Series 2013-C14, Class A4	3.073%	06/15/46	500	508,032	525,493
				2,151,549,590	2,341,484,246
MUNICIPAL SECURITIES - 0.7%					
Alabama Economic Settlement Authority, Series B (United Kingdom)	4.263%	09/15/32	70	77,887	82,693
Bay Area Toll Authority, California Build America Bonds, Series F-2	6.263%	04/01/49	1,735	2,550,205	2,995,720
Bay Area Toll Authority, California Build America Bonds, Series S-3	6.907%	10/01/50	1,050	1,168,845	1,937,261
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series B	6.395%	01/01/40	1,755	2,073,735	2,607,439
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series C	4.472%	01/01/49	515	638,498	631,601
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series C	4.572%	01/01/54	515	643,735	647,767
City of Chicago, Illinois Transit Authority Sales & Transfer Tax Receipts Revenue, Series A	6.899%	12/01/40	835	956,024	1,185,082
Curators of the University of Missouri Build America Bonds (The)	5.792%	11/01/41	195	276,676	298,319

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
MUNICIPAL SECURITIES (continued)					
Los Angeles, California Department of Water & Power Build America Bonds	5.716%	07/01/39	$ 900	$ 900,000	$ 1,372,329
Los Angeles, California Unified School District Build America Bonds	5.750%	07/01/34	320	385,492	450,659
Los Angeles, California Unified School District Build America Bonds, Series RY	6.758%	07/01/34	385	497,436	579,564
New Jersey Turnpike Authority Build America Bonds, Series A	7.102%	01/01/41	3,956	4,934,171	6,465,330
New Jersey Turnpike Authority Build America Bonds, Series F	7.414%	01/01/40	2,500	3,087,877	4,193,725
Ohio State University (The), Series A	4.800%	06/01/11	418	400,109	612,424
Ohio State University Build America Bonds (The), Series C	4.910%	06/01/40	680	743,958	942,113
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.511%	12/01/45	630	651,743	937,093
Permanent University Fund - University of Texas System, Series A	3.376%	07/01/47	925	993,926	1,117,529
Port Authority of New York & New Jersey, Series 174	4.458%	10/01/62	275	266,293	365,117
Port Authority of New York & New Jersey, Series 192	4.810%	10/15/65	2,900	2,900,000	4,030,304
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue, Series A-1	5.000%	07/01/58	15,710	15,772,104	17,500,626
Regents of the University of California Medical Center Pooled Revenue Build America Bonds, Series F (l)	6.583%	05/15/49	675	846,691	1,093,230
Regional Transportation District of Colorado Sales Tax Revenue Build America Bonds, Series B	5.844%	11/01/50	1,435	1,658,183	2,387,639
State of California Build America Bonds	7.300%	10/01/39	810	1,028,157	1,339,100
State of California Build America Bonds	7.500%	04/01/34	1,480	1,905,864	2,466,642
State of California Build America Bonds (l)	7.550%	04/01/39	3,255	4,590,194	5,733,325
State of California Build America Bonds (l)	7.625%	03/01/40	1,330	1,458,605	2,340,667
State of Illinois	5.100%	06/01/33	900	965,144	961,569
State of Illinois, Series A	5.000%	10/01/22	3,140	3,214,287	3,333,079
State of Illinois Build America Bonds, Series D	5.000%	11/01/22	16,445	16,971,012	17,469,030
State of Oregon Department of Transportation Build America Bonds, Series A	5.834%	11/15/34	410	438,965	595,468
Texas Private Activity Bond Surface Transportation Corp., Series B	3.922%	12/31/49	4,950	4,950,000	5,642,257
University of California, Series AD	4.858%	05/15/12	3,370	3,203,119	4,829,109
University of California Build America Bonds, Series AX	3.063%	07/01/25	7,825	7,825,000	8,592,789
University of Virginia, Series C	4.179%	09/01/17	2,550	2,592,157	3,420,570
				91,566,092	109,157,169
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 0.3%					
Federal Home Loan Mortgage Corp. Gold	3.500%	07/01/46	1,474	1,533,551	1,621,826
Federal Home Loan Mortgage Corp. Gold	4.000%	12/01/40 - 08/01/44	939	1,001,186	1,033,198
Federal Home Loan Mortgage Corp. Gold	4.500%	07/01/32 - 02/01/47	3,939	4,148,361	4,407,720
Federal Home Loan Mortgage Corp. Gold	5.000%	07/01/33 - 03/01/42	365	400,976	419,236
Federal Home Loan Mortgage Corp. Gold	5.500%	10/01/33 - 04/01/38	360	385,113	418,036
Federal Home Loan Mortgage Corp. Gold	6.000%	10/01/36 - 09/01/38	106	112,111	119,841
Federal Home Loan Mortgage Corp. Gold	6.500%	07/01/29 - 12/01/38	241	267,668	287,540
Federal Home Loan Mortgage Corp. Gold	7.000%	09/01/29 - 08/01/38	17	19,231	20,543
Federal Home Loan Mortgage Corp. Gold	7.500%	01/01/30	-^	160	166
Federal Home Loan Mortgage Corp. Gold	8.000%	04/01/32	9	10,091	10,685
Federal National Mortgage Association	3.000%	12/01/42 - 12/01/47	1,412	1,450,730	1,502,424
Federal National Mortgage Association (e)	3.000%	05/01/43	1,709	1,758,261	1,822,993
Federal National Mortgage Association	3.500%	09/01/42 - 07/01/46	483	505,683	528,419
Federal National Mortgage Association	4.000%	08/01/44 - 04/01/47	378	402,606	424,059
Federal National Mortgage Association	4.500%	06/01/24 - 04/01/47	10,850	11,498,024	12,129,776
Federal National Mortgage Association	5.000%	12/01/23 - 06/01/51	811	870,597	910,523
Federal National Mortgage Association	5.500%	05/01/33 - 06/01/41	1,116	1,191,730	1,304,622
Federal National Mortgage Association (e)	5.500%	01/01/35 - 04/01/36	515	535,801	600,984
Federal National Mortgage Association	6.000%	11/01/21 - 05/01/41	1,920	2,085,628	2,242,987
Federal National Mortgage Association (e)	6.000%	02/01/37	115	119,599	135,832
Federal National Mortgage Association	6.500%	05/01/24 - 11/01/38	496	542,236	588,229
Federal National Mortgage Association	7.000%	10/01/25 - 12/01/38	232	262,224	283,432

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES (continued)					
Federal National Mortgage Association	7.500%	04/01/30 - 08/01/30	$ -^	$ 287	$ 299
Federal National Mortgage Association	8.000%	01/01/30 - 08/01/31	3	3,229	3,326
Government National Mortgage Association (r)	3.000%	10/20/49	575	602,091	602,091
Government National Mortgage Association	3.500%	12/15/41 - 01/20/48	3,904	3,998,477	4,215,193
Government National Mortgage Association	4.000%	01/20/41 - 02/20/49	8,903	9,260,004	9,583,832
Government National Mortgage Association	4.500%	08/20/39 - 03/20/44	1,317	1,395,252	1,479,745
Government National Mortgage Association	4.900%	10/15/34	1,648	1,827,368	1,864,964
Government National Mortgage Association	5.000%	05/15/38 - 04/20/41	406	443,350	456,026
Government National Mortgage Association	5.500%	09/15/33 - 01/15/36	42	41,850	47,809
Government National Mortgage Association	6.000%	12/15/32 - 03/15/34	370	410,533	432,203
Government National Mortgage Association	6.500%	04/15/24 - 10/15/38	61	67,027	68,558
Government National Mortgage Association	7.000%	06/15/24 - 02/15/36	145	159,640	165,868
Government National Mortgage Association	7.500%	02/15/27 - 11/15/30	2	2,483	2,580
Government National Mortgage Association	8.000%	12/15/22 - 06/15/25	7	7,501	7,903
				47,320,659	49,743,468
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 5.7%					
Federal Home Loan Mortgage Corp. (s)	6.250%	07/15/32	5,380	7,523,268	8,329,901
Federal Home Loan Mortgage Corp. (u)	6.750%	03/15/31	9,200	12,563,343	14,174,319
Federal Home Loan Mortgage Corp., Series GDIF (u)	6.750%	09/15/29	3,040	4,158,082	4,541,488
Federal Home Loan Mortgage Corp. Strip Coupon (f)	2.050%	07/15/31	1,516	1,062,002	1,223,287
Federal Home Loan Mortgage Corp. Strip Coupon (f)	2.110%	07/15/32	1,015	658,013	797,084
Federal Home Loan Mortgage Corp. Strip Coupon (f)	2.120%	01/15/32	1,000	694,010	792,685
Federal Home Loan Mortgage Corp. Strip Principal (f)	1.360%	03/15/31	4,340	3,458,476	3,779,509
Federal National Mortgage Association	0.500%	06/17/25	1,075	1,077,883	1,080,476
Federal National Mortgage Association (s)	1.875%	09/24/26	3,510	3,280,837	3,794,367
Federal National Mortgage Association	2.875%	09/12/23	3,415	3,528,765	3,661,813
Federal National Mortgage Association	6.250%	05/15/29	3,100	4,050,972	4,417,574
Federal National Mortgage Association (s)	6.625%	11/15/30	7,810	10,453,519	11,822,243
Federal National Mortgage Association (s)	7.125%	01/15/30	4,455	6,204,108	6,806,477
Federal National Mortgage Association Strip Principal (f)	1.090%	10/08/27	1,000	865,954	928,843
Federal National Mortgage Association Strip Principal (f)	1.220%	03/23/28	2,500	2,103,928	2,288,747
Federal National Mortgage Association Strip Principal (f)	1.560%	01/15/30	4,900	3,574,869	4,255,832
Federal National Mortgage Association Strip Principal (f)	2.150%	07/15/37	2,000	1,121,594	1,404,992
Resolution Funding Corp. Interest Strip (f)	1.220%	04/15/28	3,330	2,790,906	3,047,164
Tennessee Valley Authority	4.250%	09/15/65	1,595	1,828,381	2,371,016
Tennessee Valley Authority	4.625%	09/15/60	50	63,011	77,409
Tennessee Valley Authority	7.125%	05/01/30	1,135	1,496,859	1,731,136
Tennessee Valley Authority, Series A	2.875%	02/01/27	1,360	1,359,303	1,532,405
United States Treasury Bond (l)	2.875%	05/15/43	41,340	49,740,958	52,269,263
United States Treasury Bond (l)	3.000%	11/15/44	27,340	35,174,122	35,396,756
United States Treasury Bond (e)(l)	3.000%	05/15/45	21,110	21,826,776	27,396,822
United States Treasury Bond	3.000%	11/15/45	338	456,857	439,330
United States Treasury Bond	3.125%	11/15/41	535	726,746	699,513
United States Treasury Bond (s)	3.125%	02/15/43	575	692,388	754,148
United States Treasury Bond	3.125%	08/15/44	175	239,782	230,863
United States Treasury Bond (e)(q)	3.375%	05/15/44	113,865	153,217,895	155,745,970
United States Treasury Bond (s)	3.625%	08/15/43	46,340	59,265,000	65,455,250
United States Treasury Bond (l)	3.625%	02/15/44	45,335	66,196,408	64,191,527
United States Treasury Bond	3.750%	08/15/41	485	714,880	689,079
United States Treasury Bond (e)(l)(q)	3.750%	11/15/43	89,305	130,224,243	128,557,338
United States Treasury Note	0.125%	12/15/23	1,870	1,867,297	1,867,809
United States Treasury Note	0.250%	11/15/23	1,105	1,104,578	1,108,021
United States Treasury Note	0.250%	05/31/25	20	20,005	19,961
United States Treasury Note	1.375%	05/31/21	94	94,480	94,477
United States Treasury Note (u)	1.625%	09/30/26	1,400	1,489,902	1,492,422
United States Treasury Note	1.750%	07/31/21	10	10,094	10,094
United States Treasury Note (u)	1.750%	05/15/23	700	687,389	726,578
United States Treasury Note (s)	2.000%	02/15/25	1,180	1,162,345	1,263,522
United States Treasury Note	2.250%	04/30/21	265	266,853	266,822
United States Treasury Note (e)	2.500%	05/15/24	14,960	15,095,170	16,118,231
United States Treasury Note	2.750%	09/15/21	605	616,032	616,084

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
United States Treasury Strip Coupon (f)	0.750%	02/15/28	$ 890	$ 781,518	$ 843,692
United States Treasury Strip Coupon (f)	0.860%	11/15/28	5,000	4,201,369	4,671,875
United States Treasury Strip Coupon (f)(l)(s)	0.910%	05/15/29	13,050	10,840,529	12,096,738
United States Treasury Strip Coupon (f)(m)	1.060%	08/15/30	1,330	1,106,363	1,201,624
United States Treasury Strip Coupon (f)(l)	1.130%	05/15/31	4,500	3,300,422	4,002,891
United States Treasury Strip Coupon (f)(l)(s)	1.220%	08/15/32	8,000	6,328,118	6,946,562
United States Treasury Strip Coupon (f)	1.260%	05/15/33	6,915	6,096,201	5,916,647
United States Treasury Strip Coupon (f)(l)	1.330%	11/15/34	6,500	4,858,562	5,408,711
United States Treasury Strip Coupon (f)	1.380%	02/15/36	275	232,179	223,223
United States Treasury Strip Coupon (f)(s)	1.390%	11/15/35	6,240	3,900,746	5,078,531
United States Treasury Strip Coupon (f)	1.400%	05/15/36	1,375	1,157,551	1,109,722
United States Treasury Strip Coupon (f)(s)	1.500%	11/15/38	17,415	12,055,464	13,327,917
United States Treasury Strip Coupon (f)(s)	1.510%	02/15/39	17,700	12,136,480	13,466,520
United States Treasury Strip Coupon (f)(s)	1.570%	08/15/40	9,000	4,848,958	6,625,195
United States Treasury Strip Coupon (f)(s)	1.570%	11/15/40	6,985	4,394,449	5,117,877
United States Treasury Strip Coupon (f)	1.570%	02/15/41	250	195,352	182,402
United States Treasury Strip Coupon (f)	1.600%	11/15/41	9,220	5,893,446	6,615,350
United States Treasury Strip Coupon (f)	1.620%	08/15/42	1,320	964,596	932,198
United States Treasury Strip Coupon (f)(l)	1.630%	02/15/43	30,000	21,503,670	20,962,500
United States Treasury Strip Coupon (f)	1.650%	11/15/43	2,257	1,320,259	1,550,189
United States Treasury Strip Coupon (f)	1.650%	02/15/44	75,425	43,508,538	51,521,757
United States Treasury Strip Coupon (f)	1.660%	05/15/44	550	315,740	373,506
United States Treasury Strip Coupon (f)(s)	1.680%	08/15/45	41,600	24,214,809	27,553,500
United States Treasury Strip Coupon (f)(s)	1.700%	11/15/46	8,800	4,707,777	5,678,750
United States Treasury Strip Principal (f)(m)	1.560%	05/15/43	340	205,205	240,059
United States Treasury Strip Principal (f)	1.580%	11/15/43	135	80,560	94,263
United States Treasury Strip Principal (f)	1.600%	05/15/44	635	373,864	437,579
United States Treasury Strip Principal (f)(q)(s)	1.610%	11/15/44	114,225	66,841,757	77,945,313
				861,172,765	918,393,738
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 7.4%					
Agenzia Nazionale per l'Attrazione degli Investimenti e lo Sviluppo d'Impresa, RegS (Italy)	1.375%	07/20/22	EUR 2,300	2,577,870	2,869,543
Argentine Republic Government International Bond (Argentina) (b)	0.125%	07/09/30	51,619	31,341,959	20,988,344
Argentine Republic Government International Bond (Argentina) (b)	0.125%	07/09/35	$ 182	88,785	66,508
Argentine Republic Government International Bond (Argentina) (b)	0.125%	01/09/38	17,023	15,595,022	6,974,171
Argentine Republic Government International Bond (Argentina) (b)	0.125%	07/09/41	2,181	1,219,847	825,002
Argentine Republic Government International Bond (Argentina)	1.000%	07/09/29	EUR 2,935	2,124,607	1,275,306
Bermuda Government International Bond, RegS (Bermuda)	3.717%	01/25/27	$ 2,000	2,137,961	2,237,786
Brazil Loan Trust 1, RegS (Brazil)	5.477%	07/24/23	3,529	3,625,658	3,664,683
Brazilian Government International Bond (Brazil) (l)	2.625%	01/05/23	2,000	1,998,710	2,073,443
Brazilian Government International Bond (Brazil)	2.875%	04/01/21	EUR 7,000	8,548,606	8,616,553
Brazilian Government International Bond (Brazil)	4.875%	01/22/21	$ 3,500	3,505,504	3,501,733
Bulgaria Government Bond, RegS (Bulgaria)	1.375%	09/23/50	EUR 5,700	7,199,307	7,201,273
CDP Financial, Inc., 144A (Canada)	3.150%	07/24/24	$ 3,025	3,066,605	3,314,052
Colombia Government International Bond (Colombia)	4.000%	02/26/24	5,922	5,961,387	6,406,726
Colombia Government International Bond (Colombia)	5.000%	06/15/45	1,774	1,952,980	2,170,411
Colombia Government International Bond (Colombia) (l)	7.375%	09/18/37	270	321,167	394,470
CPPIB Capital, Inc., 144A (Canada)	2.750%	11/02/27	1,000	997,878	1,126,831
Croatia Government International Bond, RegS (Croatia)	6.375%	03/24/21	10,000	10,089,855	10,131,237
Development Bank of Japan, Inc., 144A (Japan)	3.125%	09/06/23	5,600	5,585,423	6,004,957
Development Bank of Japan, Inc., RegS (Japan)	2.750%	09/16/25	2,200	2,175,650	2,416,301
Dominican Republic International Bond, 144A (Dominican Republic)	5.500%	01/27/25	3,800	3,875,570	4,290,813

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Dominican Republic International Bond, 144A (Dominican Republic)	6.000%	07/19/28	$ 4,475	$ 4,475,000	$ 5,359,484
Ecuador Government International Bond, 144A (Ecuador) (b)	0.500%	07/31/30	189	87,698	121,545
Ecuador Government International Bond, 144A (Ecuador) (b)	0.500%	07/31/35	495	193,238	270,118
Ecuador Government International Bond, 144A (Ecuador) (b)	0.500%	07/31/40	227	79,729	115,462
Ecuador Government International Bond, 144A (Ecuador) (f)	7.940%	07/31/30	45	13,760	21,213
Egypt Government International Bond, 144A (Egypt)	4.750%	04/16/26	EUR 9,565	10,758,696	12,152,904
Egypt Government International Bond, 144A (Egypt)	6.375%	04/11/31	9,730	10,937,751	12,799,120
Egypt Government International Bond, RegS (Egypt)	5.625%	04/16/30	1,100	1,207,758	1,408,010
Export-Import Bank of India, 144A (India)	3.375%	08/05/26	$ 2,340	2,346,596	2,541,002
Export-Import Bank of India, 144A (India)	3.875%	02/01/28	3,175	3,188,716	3,508,445
Finland Government International Bond (Finland)	6.950%	02/15/26	5,700	6,824,242	7,413,926
Finnvera OYJ, 144A (Finland)	2.375%	06/04/25	1,400	1,421,554	1,512,235
Finnvera OYJ, RegS (Finland)	2.375%	06/04/25	12,900	12,774,904	13,934,162
Ghana Government International Bond, 144A (Ghana) (l)	6.375%	02/11/27	11,000	11,000,000	11,443,972
Hellenic Republic Government Bond (Greece)	5.200%	07/17/34	EUR 42,455	46,053,587	76,533,835
Hellenic Republic Government Bond (Greece)	6.140%	04/14/28	11,000	14,227,026	18,411,485
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/23	5,720	6,695,984	7,581,680
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/24	2,053	2,496,989	2,814,386
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/25	1,100	1,367,286	1,548,858
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/26	5,689	6,967,763	8,231,929
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/27	13,761	16,382,605	20,364,550
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/28	1,190	1,502,328	1,794,611
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/29	11,227	14,839,017	17,204,230
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/30	2,071	2,734,040	3,239,566
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/31	1,878	2,460,958	2,972,346
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/32	2,685	3,465,238	4,333,710
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/33	4,654	5,248,121	7,666,290
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/34	1,548	2,077,509	2,578,537
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/35	7,525	8,345,607	12,625,776
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/36	20,367	22,563,393	34,569,060
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/37	5,128	6,097,085	8,803,343
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/38	4,187	3,976,834	7,278,824
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/39	610	645,907	1,052,458
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/40	6,051	7,174,510	10,753,587
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/41	578	786,729	1,034,707
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/42	1,343	1,580,420	2,452,576
Hungary Government International Bond (Hungary) (l)	5.375%	02/21/23	$ 20,436	21,645,849	22,457,094
Hungary Government International Bond (Hungary)	5.375%	03/25/24	9,248	9,703,147	10,566,981
Hungary Government International Bond (Hungary)	5.750%	11/22/23	6,958	7,419,212	7,940,926

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Hungary Government International Bond (Hungary)	6.375%	03/29/21	$ 16,292	$ 16,408,914	$ 16,530,272
Indonesia Government International Bond (Indonesia)	0.900%	02/14/27	EUR 5,864	6,512,851	7,289,619
Indonesia Government International Bond (Indonesia)	1.450%	09/18/26	3,450	3,895,591	4,424,103
Indonesia Government International Bond (Indonesia)	1.750%	04/24/25	4,000	4,674,342	5,159,671
Indonesia Government International Bond, 144A (Indonesia)	3.700%	01/08/22	$ 200	201,038	206,265
Indonesia Government International Bond, 144A (Indonesia)	3.750%	06/14/28	EUR 1,100	1,427,856	1,626,577
Indonesia Government International Bond, 144A (Indonesia)	4.125%	01/15/25	$ 320	337,270	358,073
Indonesia Government International Bond, 144A (Indonesia)	5.125%	01/15/45	2,770	2,888,038	3,584,398
Indonesia Government International Bond, RegS (Indonesia)	2.150%	07/18/24	EUR 185	214,775	240,473
Indonesia Government International Bond, RegS (Indonesia)	2.875%	07/08/21	11,525	14,422,639	14,307,066
Indonesia Government International Bond, RegS (Indonesia)	3.375%	07/30/25	12,260	13,718,359	16,949,584
Indonesia Government International Bond, RegS (Indonesia)	3.750%	06/14/28	11,420	12,879,496	16,886,825
Iraq International Bond, 144A (Iraq)	5.800%	01/15/28	$ 1,875	1,747,432	1,745,241
Iraq International Bond, 144A (Iraq)	6.752%	03/09/23	2,335	2,355,680	2,275,700
Iraq International Bond, RegS (Iraq)	6.752%	03/09/23	4,000	4,031,972	3,898,415
Ivory Coast Government International Bond, 144A (Ivory Coast)	5.125%	06/15/25	EUR 1,750	1,963,850	2,371,748
Japan Bank for International Cooperation (Japan)	1.500%	07/21/21	$ 5,000	4,975,306	5,034,155
Japan Bank for International Cooperation (Japan) (l)	2.500%	06/01/22	4,200	4,162,285	4,329,942
Japan Bank for International Cooperation (Japan) (l)	2.500%	05/23/24	3,800	3,800,469	4,063,523
Japan Bank for International Cooperation (Japan)	3.375%	10/31/23	1,800	1,814,643	1,951,872
Japan Bank for International Cooperation, Series DTC (Japan)	1.875%	04/20/21	3,000	2,992,406	3,014,224
Japan Bank for International Cooperation, Series DTC (Japan) (l)	2.000%	11/04/21	1,200	1,201,171	1,217,069
Japan Finance Organization for Municipalities, 144A (Japan)	1.750%	09/05/24	3,000	2,997,518	3,128,495
Japan Finance Organization for Municipalities, 144A (Japan)	2.125%	10/25/23	5,200	5,184,533	5,434,323
Japan Finance Organization for Municipalities, 144A (Japan)	2.625%	04/20/22	2,400	2,398,789	2,469,573
Japan Finance Organization for Municipalities, 144A (Japan)	3.000%	03/12/24	2,600	2,594,498	2,802,503
Japan Finance Organization for Municipalities, 144A (Japan)	3.250%	04/24/23	800	799,906	850,526
Japan Finance Organization for Municipalities, 144A (Japan)	3.375%	09/27/23	4,800	4,786,140	5,174,947
Japan Finance Organization for Municipalities, RegS (Japan)	2.125%	04/13/21	600	598,170	602,878
Japan Finance Organization for Municipalities, RegS (Japan)	2.125%	10/25/23	2,800	2,716,595	2,926,174
Kingdom of Belgium Government International Bond, Series SNCB, 144A, RegS (Belgium)	8.875%	12/01/24	750	901,686	978,300
Korea Hydro & Nuclear Power Co., Ltd., 144A (South Korea)	4.750%	07/13/21	3,155	3,149,859	3,226,692
Kuwait International Government Bond, 144A (Kuwait)	3.500%	03/20/27	600	609,852	683,172
Latvia Government International Bond, RegS (Latvia)	5.250%	06/16/21	1,000	1,010,633	1,023,777
Lithuania Government International Bond, RegS (Lithuania)	6.125%	03/09/21	21,050	21,189,247	21,281,357
Lithuania Government International Bond, RegS (Lithuania)	6.625%	02/01/22	6,600	6,852,860	7,051,180
Nederlandse Waterschapsbank N.V., 144A (Netherlands)	2.250%	03/02/22	3,600	3,594,866	3,684,829
Ontario Teachers' Finance Trust, 144A (Canada) (l)	2.125%	09/19/22	4,500	4,496,320	4,640,382
Panama Government International Bond (Panama)	3.750%	03/16/25	2,834	2,808,402	3,139,078
Panama Government International Bond (Panama) (l)	4.000%	09/22/24	435	464,145	482,186
Perusahaan Penerbit SBSN Indonesia III, 144A (Indonesia)	4.150%	03/29/27	740	783,156	848,510

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Peruvian Government International Bond (Peru)	5.625%	11/18/50	$ 25	$ 39,728	$ 39,314
Philippine Government International Bond (Philippines)	3.000%	02/01/28	300	327,916	332,053
Philippine Government International Bond (Philippines)	4.950%	01/15/21	PHP 720	14,154	14,973
Philippine Government International Bond (Philippines)	9.500%	02/02/30	$ 1,350	1,955,128	2,227,357
Portugal Government International Bond, RegS (Portugal)	5.125%	10/15/24	111,714	115,284,673	129,881,630
Province of Alberta Canada (Canada)	2.200%	07/26/22	1,080	1,079,478	1,112,248
Province of Alberta Canada (Canada)	3.300%	03/15/28	11,955	12,021,822	13,785,802
Province of British Columbia Canada (Canada)	7.250%	09/01/36	2,495	3,572,171	4,249,521
Province of Manitoba Canada (Canada)	2.125%	05/04/22	860	859,264	881,512
Province of Manitoba Canada, Series GX (Canada) (l)	2.600%	04/16/24	1,200	1,199,903	1,285,195
Province of Nova Scotia Canada (Canada)	8.250%	07/30/22	4,000	4,312,989	4,481,044
Province of Ontario Canada (Canada) (l)	3.400%	10/17/23	2,455	2,452,708	2,663,416
Province of Quebec Canada (Canada)	2.750%	04/12/27	600	595,909	670,071
Province of Quebec Canada, Series A (Canada)	7.140%	02/27/26	3,335	4,064,726	4,339,288
Province of Quebec Canada, Series A (Canada)	7.485%	03/02/26	6,500	7,702,933	8,616,756
Province of Quebec Canada, Series PD (Canada)	7.500%	09/15/29	1,000	1,458,464	1,509,836
Province of Saskatchewan Canada (Canada)	8.500%	07/15/22	1,500	1,630,918	1,680,134
Provincia de Buenos Aires, 144A (Argentina) (g)	6.500%	02/15/23	2,950	2,996,060	1,191,291
Provincia de Buenos Aires, 144A (Argentina) (g)	9.950%	06/09/21	9,738	9,862,400	3,953,996
Qatar Government International Bond, 144A (Qatar)	3.875%	04/23/23	205	208,425	220,403
Qatar Government International Bond, 144A (Qatar)	4.817%	03/14/49	1,720	1,764,983	2,348,973
Qatar Government International Bond, 144A (Qatar)	5.103%	04/23/48	5,410	5,410,000	7,611,850
Qatar Government International Bond, RegS (Qatar)	3.875%	04/23/23	1,800	1,868,041	1,935,245
Republic of Italy Government International Bond (Italy)	2.375%	10/17/24	23,100	23,073,611	24,302,676
Republic of Italy Government International Bond (Italy)	2.875%	10/17/29	11,700	11,841,426	12,333,289
Republic of Italy Government International Bond (Italy)	5.375%	06/15/33	46,745	55,567,926	60,060,010
Republic of Italy Government International Bond (Italy)	6.875%	09/27/23	21,730	22,768,127	25,235,925
Republic of Italy Government International Bond, RegS (Italy)	6.000%	08/04/28	GBP 21,110	32,951,708	37,919,016
Republic of Italy Government International Bond Strip Coupon (Italy) (f)	0.770%	03/27/23	$ 2,000	1,843,493	1,966,023
Republic of Poland Government Bond (Poland)	5.000%	03/23/22	400	410,053	423,496
Romanian Government International Bond, 144A (Romania)	3.875%	10/29/35	EUR 7,055	8,331,559	10,562,582
Romanian Government International Bond, 144A (Romania)	4.625%	04/03/49	2,450	3,484,481	4,043,709
Romanian Government International Bond, 144A (Romania)	6.125%	01/22/44	$ 400	507,787	565,930
Romanian Government International Bond, RegS (Romania)	3.875%	10/29/35	EUR 8,560	10,425,855	12,815,833
Romanian Government International Bond, RegS (Romania)	4.125%	03/11/39	7,194	8,410,054	11,000,865
Romanian Government International Bond, RegS (Romania)	4.375%	08/22/23	6,000	6,292,200	6,541,196
Romanian Government International Bond, RegS (Romania)	4.625%	04/03/49	100	136,971	165,049
Romanian Government International Bond, RegS (Romania)	6.750%	02/07/22	$ 500	522,216	533,602
Saudi Government International Bond, 144A (Saudi Arabia)	3.250%	10/26/26	515	505,820	569,692
Saudi Government International Bond, 144A (Saudi Arabia)	4.000%	04/17/25	5,275	5,274,929	5,897,681
Serbia International Bond, 144A (Serbia) (l)	2.125%	12/01/30	17,430	17,084,696	17,305,808
Serbia International Bond, RegS (Serbia)	7.250%	09/28/21	14,867	15,254,838	15,583,509
Slovenia Government International Bond, RegS (Slovenia)	5.250%	02/18/24	7,717	8,118,377	8,843,046
Sri Lanka Government International Bond, RegS (Sri Lanka)	5.875%	07/25/22	4,800	4,872,886	3,292,501
Tokyo Metropolitan Government, 144A (Japan)	2.500%	06/08/22	6,800	6,819,259	6,999,259
Tokyo Metropolitan Government, 144A (Japan)	2.625%	05/29/24	6,400	6,392,654	6,845,098
Tokyo Metropolitan Government, 144A (Japan)	3.250%	06/01/23	3,000	2,994,078	3,195,751
Tokyo Metropolitan Government, RegS (Japan)	2.000%	05/17/21	5,000	4,982,506	5,029,965
Tokyo Metropolitan Government, RegS (Japan)	2.500%	06/08/22	2,000	1,993,739	2,058,606
Turkey Government International Bond (Turkey) (l)	5.625%	03/30/21	3,300	3,312,906	3,325,036

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Ukraine Government International Bond, 144A (Ukraine)	4.375%	01/27/30	EUR 14,825	$ 16,419,429	$ 17,315,043
Ukraine Government International Bond, 144A (Ukraine)	7.750%	09/01/21	$ 825	839,887	854,966
Ukraine Government International Bond, 144A (Ukraine)	7.750%	09/01/22	9,040	8,978,205	9,662,334
Ukraine Government International Bond, 144A (Ukraine) (l)	8.994%	02/01/24	3,400	3,410,998	3,851,013
Ukraine Government International Bond, 144A (Ukraine)	9.750%	11/01/28	6,100	7,502,770	7,513,121
Ukraine Government International Bond, RegS (Ukraine)	7.750%	09/01/21	7,070	7,064,019	7,326,803
Ukraine Government International Bond, RegS (Ukraine) (l)	7.750%	09/01/22	1,965	1,949,118	2,100,275
Ukraine Government International Bond, RegS (Ukraine)	7.750%	09/01/23	1,000	977,659	1,100,203
Ukraine Government International Bond, RegS (Ukraine)	8.994%	02/01/24	1,550	1,555,987	1,755,609
Uruguay Government International Bond (Uruguay) (l)	4.975%	04/20/55	4,000	4,998,851	5,568,729
				1,068,874,566	1,191,351,940
SUPRANATIONAL OBLIGATIONS - 0.3%					
Asian Development Bank	5.820%	06/16/28	6,120	7,162,885	8,254,383
Asian Development Bank	6.375%	10/01/28	2,040	2,499,859	2,832,954
Corp. Andina de Fomento	2.125%	09/27/21	9,740	9,726,426	9,848,789
Corp. Andina de Fomento (l)	2.750%	01/06/23	6,030	6,008,495	6,250,812
Corp. Andina de Fomento	3.250%	02/11/22	2,000	1,998,265	2,055,819
Corp. Andina de Fomento	4.375%	06/15/22	2,000	2,035,673	2,102,224
Inter-American Development Bank	6.750%	07/15/27	5,000	5,996,620	6,730,239
Inter-American Development Bank	6.800%	10/15/25	5,000	5,893,920	6,380,456
North American Development Bank	2.400%	10/26/22	8,007	7,892,119	8,236,815
				49,214,262	52,692,491
BANK LOANS (a) - 0.4%					
Automotive - 0.1%					
Navistar International Corp., 2017 1st Lien Term Loan B	3.660%	11/06/24	6,593	6,576,588	6,578,530
Truck Hero, Inc., 1st Lien Term Loan	3.897%	04/22/24	9,924	9,929,672	9,905,146
				16,506,260	16,483,676
Home Construction - Less than 0.1%					
Brookfield Retail Holdings VII Sub 3 LLC, Initial Term A-2 Loan (i)	3.214%	08/28/23	4,250	4,101,250	4,046,000
Independent Energy - Less than 0.1%					
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 2nd Lien Term Loan	10.000%	11/03/25	3,142	3,294,017	3,409,070
Technology - 0.3%					
Dun & Bradstreet Corp. (The), Term Loan	3.898%	02/06/26	7,955	7,945,019	7,947,007
Refinitiv U.S. Holdings, Inc., 2018 USD Term Loan (i)	3.475%	10/01/25	29,250	29,177,444	29,190,975
				37,122,463	37,137,982
TOTAL BANK LOANS - 0.4%				61,023,990	61,076,728
			Shares (000)		
PREFERRED SECURITIES - Less than 0.1%					
Banks					
Citigroup Capital XIII	6.584%	10/30/40	39	1,041,720	1,111,500
			Units (000)		
COLLECTIVE INVESTMENT FUNDS - 1.0%					
Prudential Bank Loan Fund of the Prudential Trust Company Collective Trust, Class 1 (c)(t)			64,231	84,919,889	125,721,756

SCHEDULE OF INVESTMENTS (continued)

			Units (000)	Cost	Value
COLLECTIVE INVESTMENT FUNDS (continued)					
Prudential High Yield Fund of the Prudential Trust Company Collective Trust, Class 1 (d)(t)			568	$ 13,357,489	$ 32,204,826
				98,277,378	157,926,582
TOTAL LONG-TERM INVESTMENTS - 98.7%				14,898,015,473	15,914,110,009
	Interest Rate	**Maturity Date**	**Principal Amount (000)**		
SHORT-TERM INVESTMENTS - 5.7%					
Collateralized Mortgage Obligations - 0.6%					
Mortgage Repurchase Agreement Issuance Trust, Series 2020-8, Class A1Y, 144A +	2.250%	09/23/21	$ 60,400	60,400,000	60,444,400
Station Place Securitization Trust, Series 2020-10, Class A, 144A +	1.643%	05/20/21	26,560	26,560,000	26,560,000
				86,960,000	87,004,400
			Shares (000)		
Investment Companies - 5.1%					
PGIM Core Ultra Short Bond Fund (n)(t)			829,756	829,755,810	829,755,810
TOTAL SHORT-TERM INVESTMENTS - 5.7%				916,715,810	916,760,210
TOTAL INVESTMENTS - 104.4%				$ 15,814,731,283	16,830,870,219
LIABILITIES IN EXCESS OF OTHER ASSETS - (4.4)%					(713,980,299)
TOTAL NET ASSETS - 100%					$ 16,116,889,920

^ Disclosed amount represents less than $500.
~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) The rate shown represents a weighted average interest rate.
(b) Step Coupon – Coupon rate increases in increments to maturity. Rate disclosed is as of December 31, 2020.
(c) In accordance with the Fund's investment guidelines, the Prudential Core Plus Bond Fund may invest in other Funds of the Prudential Trust Company Collective Trust with fixed income strategies. As of December 31, 2020, the Prudential Core Plus Bond Fund owns 96.3% of the units outstanding of the Prudential Bank Loan Fund of the Prudential Trust Company Collective Trust. The Prudential Bank Loan Fund accepts subscriptions and redemptions on a daily basis.
(d) In accordance with the Fund's investment guidelines, the Prudential Core Plus Bond Fund may invest in other Funds of the Prudential Trust Company Collective Trust with fixed income strategies. As of December 31, 2020, the Prudential Core Plus Bond Fund owns 4.0% of the units outstanding of the Prudential High Yield Fund of the Prudential Trust Company Collective Trust. The Prudential High Yield Fund accepts subscriptions and redemptions on a daily basis.
(e) A portion of this security pledged as collateral for financial futures contracts.
(f) Rate disclosed represents the effective yield as of December 31, 2020.
(g) Security in default.
(h) Defaulted security. Maturity Date shown is original maturity date.
(i) Unsettled security – All or a portion of the security is unsettled as of December 31, 2020. Unless otherwise indicated, the interest rate was not available as of December 31, 2020. The maturity date presented is subject to change upon the settlement of the position.
(j) Fair valued security.
(k) Restricted security.
(l) A portion of this security out on loan at December 31, 2020.
(m) Security out on loan at December 31, 2020.
(n) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $755,126,562.
(o) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(p) When-issued security.
(q) A portion of this security pledged as collateral for OTC derivatives.
(r) Represents collateral received for OTC derivatives.
(s) A portion of this security pledged as collateral for centrally cleared swap agreements.
(t) Security represents an investment in an affiliated fund of Prudential (Note 3).
(u) Security pledged as collateral for centrally cleared swap agreements.
(v) Security valued using significant unobservable inputs (Level 3).

SCHEDULE OF INVESTMENTS (continued)

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 5-Yr Treasury Note	Long	Mar-21	14,926	$ 4,210,231
U.S. Long Bond	Long	Mar-21	7,596	(9,410,098)
U.S. Ultra 10-Yr Treasury Note	Long	Mar-21	1,803	(633,329)
U.S. Ultra Long Treasury Bond	Long	Mar-21	3,485	(5,132,562)
				$ (10,965,758)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
2-Yr Euro-Schatz	Short	Mar-21	427	$ 19,992
5-Yr Euro-Bobl	Short	Mar-21	2,744	(249,748)
10-Yr Euro-Bund	Short	Mar-21	2,515	(1,415,672)
30-Day Federal Funds	Short	Apr-22	1	499
30-Day Federal Funds	Short	Mar-22	10	4,985
U.S. 2-Yr Treasury Note	Short	Mar-21	23,054	(5,197,863)
U.S. 10-Yr Treasury Note	Short	Mar-21	8,567	(1,528,258)
				$ (8,366,065)
Total financial futures contracts				$ (19,331,823)

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/05/21	USD	14,668	BRL	76,718	CIT	$ 151,472	$ (53,562)	$ 97,910
01/05/21	BRL	96,193	USD	18,516	JPM	2,013	-	2,013
01/05/21	USD	3,833	BRL	19,475	MSL	-	(84,520)	(84,520)
01/19/21	CHF	5,645	USD	6,247	BNP	-	(147,435)	(147,435)
01/19/21	EUR	10,279	USD	12,093	BNP	-	(494,080)	(494,080)
01/19/21	GBP	12,104	USD	16,162	BNP	-	(386,158)	(386,158)
01/19/21	JPY	1,558,488	USD	15,079	BNP	16,511	(39,424)	(22,913)
01/19/21	USD	3,691	CHF	3,366	BNP	121,988	-	121,988
01/19/21	USD	3,740	CZK	87,112	BNP	318,953	-	318,953
01/19/21	USD	10,236	EUR	8,509	BNP	182,975	-	182,975
01/19/21	USD	4,726	JPY	492,473	BNP	46,110	-	46,110
01/19/21	USD	15,288	NOK	137,909	BNP	819,257	-	819,257
01/19/21	USD	6,676	SEK	58,350	BNP	432,056	-	432,056
01/19/21	EUR	2,237	USD	2,714	BOA	-	(24,634)	(24,634)
01/19/21	GBP	10,685	USD	14,339	BOA	-	(270,239)	(270,239)
01/19/21	USD	3,064	CHF	2,719	BOA	16,251	-	16,251
01/19/21	USD	4,698	CZK	107,474	BOA	308,955	-	308,955
01/19/21	USD	8,180	HUF	2,514,218	BOA	301,943	-	301,943
01/19/21	USD	6,438	PLN	24,448	BOA	126,590	-	126,590
01/19/21	USD	2,109	SEK	17,388	BOA	9,185	-	9,185
01/19/21	CZK	76,437	USD	3,272	BRC	-	(289,351)	(289,351)
01/19/21	EUR	3,186	PLN	14,195	BRC	-	(90,209)	(90,209)
01/19/21	EUR	284,194	USD	334,105	BRC	4,976	(13,898,753)	(13,893,777)
01/19/21	GBP	2,223	USD	2,939	BRC	-	(100,688)	(100,688)
01/19/21	HUF	3,667,259	USD	11,965	BRC	-	(406,831)	(406,831)
01/19/21	NOK	116,427	USD	13,586	BRC	-	(12,477)	(12,477)
01/19/21	USD	10,746	CZK	244,991	BRC	668,596	-	668,596
01/19/21	USD	3,377	EUR	2,851	BRC	113,781	-	113,781
01/19/21	USD	4,212	GBP	3,096	BRC	21,488	-	21,488
01/19/21	USD	2,340	NOK	21,423	BRC	162,077	-	162,077
01/19/21	USD	4,708	PLN	18,107	BRC	154,067	-	154,067
01/19/21	CHF	43,762	USD	48,031	CIT	-	(1,540,600)	(1,540,600)

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/19/21	CZK	66,554	USD	2,998	CIT	$ -	$ (102,879)	$ (102,879)
01/19/21	EUR	80,796	USD	96,077	CIT	17,725	(2,876,134)	(2,858,409)
01/19/21	GBP	23,342	USD	31,154	CIT	-	(759,826)	(759,826)
01/19/21	HUF	1,922,568	USD	6,387	CIT	-	(98,958)	(98,958)
01/19/21	JPY	690,988	USD	6,579	CIT	-	(116,748)	(116,748)
01/19/21	NOK	88,298	USD	9,414	CIT	-	(898,902)	(898,902)
01/19/21	SEK	94,689	USD	10,952	CIT	-	(582,835)	(582,835)
01/19/21	USD	7,431	CHF	6,779	CIT	247,622	-	247,622
01/19/21	USD	9,475	CZK	216,654	CIT	619,757	-	619,757
01/19/21	USD	17,624	EUR	14,713	CIT	392,672	-	392,672
01/19/21	USD	17,871	GBP	13,455	CIT	525,767	-	525,767
01/19/21	USD	2,269	HUF	686,725	CIT	47,730	-	47,730
01/19/21	USD	9,469	JPY	995,142	CIT	174,334	-	174,334
01/19/21	USD	5,732	NOK	52,118	CIT	355,229	-	355,229
01/19/21	USD	11,962	PLN	44,407	CIT	14,624	(53,224)	(38,600)
01/19/21	USD	10,823	SEK	92,803	CIT	482,238	-	482,238
01/19/21	EUR	11,729	USD	14,415	GSI	52,784	-	52,784
01/19/21	HUF	456,501	USD	1,566	GSI	25,954	-	25,954
01/19/21	USD	37,903	CHF	33,446	GSI	-	(16,687)	(16,687)
01/19/21	EUR	199,928	USD	239,488	HSB	-	(5,326,568)	(5,326,568)
01/19/21	GBP	53,917	USD	70,867	HSB	-	(2,849,317)	(2,849,317)
01/19/21	PLN	8,411	USD	2,191	HSB	-	(67,402)	(67,402)
01/19/21	USD	2,796	CHF	2,543	HSB	84,364	-	84,364
01/19/21	USD	7,951	GBP	5,928	HSB	154,046	-	154,046
01/19/21	USD	2,913	JPY	301,346	HSB	7,075	-	7,075
01/19/21	USD	23,779	NOK	214,874	HSB	1,317,377	-	1,317,377
01/19/21	CHF	1,980	USD	2,231	JPM	-	(11,921)	(11,921)
01/19/21	CZK	162,963	USD	6,977	JPM	-	(615,727)	(615,727)
01/19/21	EUR	3,205	PLN	14,295	JPM	-	(90,462)	(90,462)
01/19/21	EUR	52,063	USD	63,909	JPM	235,056	(77,540)	157,516
01/19/21	GBP	19,610	USD	26,149	JPM	-	(662,680)	(662,680)
01/19/21	HUF	1,649,682	USD	5,351	JPM	-	(214,350)	(214,350)
01/19/21	JPY	913,094	USD	8,846	JPM	10,462	(12,436)	(1,974)
01/19/21	NOK	204,373	USD	22,374	JPM	-	(1,496,065)	(1,496,065)
01/19/21	PLN	25,054	USD	6,766	JPM	73,886	(35,181)	38,705
01/19/21	SEK	65,166	USD	7,393	JPM	-	(545,361)	(545,361)
01/19/21	USD	5,082	CHF	4,499	JPM	13,599	-	13,599
01/19/21	USD	21,196	EUR	17,883	JPM	701,550	-	701,550
01/19/21	USD	4,424	GBP	3,388	JPM	208,194	-	208,194
01/19/21	USD	8,741	JPY	909,872	JPM	75,753	-	75,753
01/19/21	USD	3,747	NOK	35,694	JPM	421,948	-	421,948
01/19/21	USD	3,168	PLN	12,246	JPM	120,093	-	120,093
01/19/21	CZK	74,415	USD	3,227	MSL	-	(240,145)	(240,145)
01/19/21	EUR	119,974	USD	143,767	MSL	-	(3,142,988)	(3,142,988)
01/19/21	HUF	986,135	USD	3,250	MSL	-	(76,814)	(76,814)
01/19/21	NOK	27,084	USD	3,080	MSL	-	(83,318)	(83,318)
01/19/21	USD	15,051	CZK	346,913	MSL	1,112,716	-	1,112,716
01/19/21	USD	7,428	EUR	6,144	MSL	104,697	(8,802)	95,895
01/19/21	USD	13,587	GBP	10,115	MSL	242,179	-	242,179
01/19/21	USD	1,333	HUF	402,839	MSL	26,015	-	26,015
01/19/21	EUR	76,943	USD	90,364	TDS	-	(3,852,716)	(3,852,716)
01/19/21	USD	32,024	JPY	3,368,753	TDS	619,286	-	619,286
01/19/21	EUR	116,050	USD	137,634	UBS	-	(4,470,451)	(4,470,451)
01/20/21	AUD	46,921	USD	33,317	BNP	-	(2,901,385)	(2,901,385)
01/20/21	CAD	5,057	USD	3,792	BNP	-	(178,184)	(178,184)
01/20/21	NZD	5,754	USD	3,822	BNP	-	(321,069)	(321,069)
01/20/21	USD	14,398	AUD	19,470	BNP	630,950	-	630,950
01/20/21	USD	24,648	CAD	32,121	BNP	569,496	-	569,496
01/20/21	USD	1,784	NZD	2,538	BNP	43,728	-	43,728
01/20/21	CAD	3,400	USD	2,587	BOA	-	(82,057)	(82,057)
01/20/21	USD	3,975	AUD	5,272	BOA	94,527	-	94,527
01/20/21	USD	14,672	NZD	21,764	BOA	999,964	-	999,964

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/20/21	AUD	4,108	USD	2,913	BRC	$ -	$ (258,302)	$ (258,302)
01/20/21	CAD	4,101	USD	3,231	BRC	11,086	-	11,086
01/20/21	USD	2,841	CAD	3,638	BRC	14,998	-	14,998
01/20/21	AUD	5,357	USD	3,795	CIT	-	(340,319)	(340,319)
01/20/21	CAD	17,258	USD	13,408	CIT	-	(140,748)	(140,748)
01/20/21	NZD	23,847	USD	15,697	CIT	-	(1,475,536)	(1,475,536)
01/20/21	USD	11,379	CAD	14,737	CIT	190,320	-	190,320
01/20/21	USD	4,709	NZD	6,948	CIT	294,141	-	294,141
01/20/21	AUD	7,503	USD	5,714	GSI	-	(77,816)	(77,816)
01/20/21	USD	12,682	AUD	17,016	GSI	452,472	-	452,472
01/20/21	CAD	5,171	USD	4,046	HSB	-	(13,834)	(13,834)
01/20/21	USD	4,833	CAD	6,346	HSB	149,022	-	149,022
01/20/21	AUD	7,992	EUR	4,809	JPM	-	(279,942)	(279,942)
01/20/21	CAD	37,332	USD	29,226	JPM	-	(81,781)	(81,781)
01/20/21	USD	5,091	AUD	6,887	JPM	225,473	-	225,473
01/20/21	USD	10,523	CAD	13,814	JPM	321,569	-	321,569
01/20/21	USD	2,148	NZD	3,054	JPM	50,854	-	50,854
01/20/21	CAD	5,100	USD	3,885	MSL	-	(118,773)	(118,773)
01/20/21	USD	8,872	AUD	12,000	MSL	391,044	-	391,044
02/02/21	USD	18,507	BRL	96,193	JPM	-	(8,862)	(8,862)
02/08/21	CNH	45,174	USD	6,792	CIT	-	(121,202)	(121,202)
02/08/21	USD	9,278	CNH	60,709	CIT	12,743	-	12,743
02/08/21	CNH	185,711	USD	28,141	HSB	-	(279,518)	(279,518)
02/08/21	USD	61,263	CNH	411,174	HSB	1,671,522	(9,624)	1,661,898
02/08/21	USD	21,628	CNH	141,959	JPM	96,919	-	96,919
02/08/21	CNH	93,482	USD	14,001	MSL	-	(305,174)	(305,174)
03/17/21	CLP	5,287,076	USD	7,100	BNP	-	(341,743)	(341,743)
03/17/21	COP	96,106,100	USD	26,874	BNP	-	(1,220,131)	(1,220,131)
03/17/21	TWD	277,235	USD	9,971	BNP	104,331	-	104,331
03/17/21	ILS	21,679	USD	6,665	BRC	-	(98,022)	(98,022)
03/17/21	RUB	349,449	USD	4,690	BRC	-	(4,204)	(4,204)
03/17/21	USD	3,314	IDR	47,184,732	BRC	44,326	-	44,326
03/17/21	USD	72,322	ILS	236,614	BRC	1,491,948	-	1,491,948
03/17/21	USD	28,320	RUB	2,158,461	BRC	674,893	-	674,893
03/17/21	USD	5,405	THB	161,642	BRC	-	(9,639)	(9,639)
03/17/21	USD	24,125	TRY	193,354	BRC	1,320,974	(26,240)	1,294,734
03/17/21	ZAR	50,834	USD	3,348	BRC	-	(85,902)	(85,902)
03/17/21	COP	7,446,880	USD	2,135	CIT	-	(41,917)	(41,917)
03/17/21	ILS	15,462	USD	4,805	CIT	-	(18,389)	(18,389)
03/17/21	INR	276,165	USD	3,709	CIT	-	(70,322)	(70,322)
03/17/21	KRW	8,156,071	USD	7,497	CIT	-	(11,302)	(11,302)
03/17/21	RUB	242,737	USD	3,209	CIT	-	(51,721)	(51,721)
03/17/21	USD	6,425	IDR	91,372,700	CIT	78,360	-	78,360
03/17/21	USD	25,736	INR	1,922,539	CIT	573,541	-	573,541
03/17/21	USD	6,640	PHP	320,891	CIT	41,963	-	41,963
03/17/21	USD	8,147	THB	244,633	CIT	18,475	-	18,475
03/17/21	ZAR	294,272	USD	18,998	CIT	-	(880,899)	(880,899)
03/17/21	USD	12,495	INR	931,553	CSB	253,066	-	253,066
03/17/21	USD	3,505	SGD	4,681	CSB	37,425	-	37,425
03/17/21	COP	11,133,628	USD	3,203	GSI	-	(51,649)	(51,649)
03/17/21	MXN	227,655	USD	11,232	GSI	-	(193,319)	(193,319)
03/17/21	THB	97,069	USD	3,215	GSI	-	(25,011)	(25,011)
03/17/21	USD	11,640	COP	40,559,064	GSI	216,469	-	216,469
03/17/21	USD	3,553	INR	265,338	GSI	78,158	-	78,158
03/17/21	USD	4,257	MXN	86,722	GSI	95,324	-	95,324
03/17/21	ZAR	188,875	USD	12,814	GSI	55,238	-	55,238
03/17/21	CLP	10,574,152	USD	14,148	HSB	-	(734,402)	(734,402)
03/17/21	INR	505,514	USD	6,793	HSB	-	(124,968)	(124,968)
03/17/21	KRW	4,886,717	USD	4,469	HSB	-	(29,570)	(29,570)
03/17/21	PHP	266,342	USD	5,510	HSB	-	(36,083)	(36,083)
03/17/21	TWD	119,737	USD	4,320	HSB	58,578	-	58,578
03/17/21	USD	2,133	CLP	1,523,559	HSB	11,349	-	11,349

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
03/17/21	USD	48,289	IDR	690,696,392	HSB	$ 870,929	$ -	$ 870,929
03/17/21	USD	16,665	INR	1,242,070	HSB	333,174	-	333,174
03/17/21	USD	27,960	KRW	30,465,048	HSB	88,312	(3,303)	85,009
03/17/21	ILS	5,223	USD	1,608	JPM	-	(21,174)	(21,174)
03/17/21	INR	452,581	USD	6,090	JPM	-	(103,588)	(103,588)
03/17/21	KRW	10,013,113	USD	9,200	JPM	-	(17,720)	(17,720)
03/17/21	RUB	179,111	USD	2,412	JPM	5,969	-	5,969
03/17/21	THB	132,977	USD	4,419	JPM	-	(19,554)	(19,554)
03/17/21	TWD	123,726	USD	4,486	JPM	82,622	-	82,622
03/17/21	USD	15,306	INR	1,140,220	JPM	297,680	-	297,680
03/17/21	USD	28,991	THB	871,786	JPM	138,216	(30,716)	107,500
03/17/21	USD	10,946	TRY	88,960	JPM	749,822	-	749,822
03/17/21	ZAR	50,238	USD	3,300	JPM	-	(93,648)	(93,648)
03/17/21	CLP	7,587,951	USD	10,301	MSL	-	(378,563)	(378,563)
03/17/21	RUB	395,870	USD	5,330	MSL	12,220	-	12,220
03/17/21	USD	22,209	INR	1,654,438	MSL	432,216	-	432,216
03/17/21	USD	40,759	MXN	829,299	MSL	860,651	-	860,651
03/17/21	USD	27,757	RUB	2,078,811	MSL	198,500	(30,827)	167,673
03/17/21	USD	4,378	SGD	5,851	MSL	49,927	-	49,927
03/17/21	ZAR	524,505	USD	34,188	MSL	-	(1,242,470)	(1,242,470)
03/17/21	USD	4,443	PHP	214,677	TDS	27,246	-	27,246
03/17/21	USD	3,330	THB	99,927	TDS	5,399	-	5,399
03/17/21	USD	3,325	IDR	47,530,875	UBS	57,963	-	57,963
05/14/21	USD	12,949	CNH	90,359	CIT	807,385	-	807,385
05/14/21	CNH	90,359	USD	12,970	JPM	-	(786,381)	(786,381)
						$ 28,857,453	$ (61,002,901)	$ (32,145,448)

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Credit Default Swaps on Credit Indices - Sell Protection[2]

Index/Tranche	Fixed Deal Receive Rate	Expiration Date	Exchange	Notional Amount (000)[3]	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
CDX.NA.HY.35 5-Yr Index Version 1	5.000%	12/20/25	LCH	$ 691,630	$ 65,472,028	$ 30,520,332	$ -	$ 30,520,332

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	1-Day BRL-BROIS	0.000%	01/02/25	CME	BRL	357,109	$ 4,360,904	$ 4,341,657	$ -	$ 4,341,657
Pay	1-Day BRL-BROIS	0.000%	01/04/27	CME		54,758	902,574	866,930	-	866,930
Pay	1-Day COP-IBRCOL	4.505%	02/18/25	CME	COP	44,635,000	876,346	876,346	-	876,346
Pay	1-Day COP-IBRCOL	4.540%	02/20/25	CME		20,200,000	404,157	404,157	-	404,157
Pay	1-Day COP-IBRCOL	4.565%	02/21/25	CME		77,091,080	1,560,138	1,560,138	-	1,560,138
Pay	1-Day COP-IBRCOL	5.072%	02/18/30	CME		31,533,000	898,503	898,503	-	898,503
Pay	1-Day COP-IBRCOL	5.081%	02/18/30	CME		22,063,000	633,465	633,465	-	633,465
Pay	1-Day COP-IBRCOL	5.070%	02/19/30	LCH		34,600,000	1,074,021	1,074,021	-	1,074,021
Pay	1-Day COP-IBRCOL	5.078%	02/24/30	CME		47,637,000	1,355,392	1,355,392	-	1,355,392
Receive	1-Day EUR-EONIA	(0.100)%	05/11/23	LCH	EUR	41,660	(643,291)	-	(556,788)	(556,788)
Receive	1-Day EUR-EONIA	0.050%	05/11/24	LCH		38,425	(1,070,927)	-	(757,344)	(757,344)
Receive	1-Day EUR-EONIA	0.250%	05/11/26	LCH		27,490	(1,524,484)	-	(1,169,256)	(1,169,256)
Pay	1-Day EUR-EONIA	0.500%	05/11/28	LCH		27,490	2,589,047	264,507	-	264,507
Receive	1-Day GBP-SONIA	0.680%	10/22/28	LCH	GBP	7,327	(480,031)	-	(480,031)	(480,031)
Receive	1-Day GBP-SONIA	1.100%	05/08/30	LCH		12,900	(1,707,116)	-	(1,019,162)	(1,019,162)
Receive	1-Day USD Federal Funds	1.382%	02/14/30	LCH	$	35,400	(2,636,587)	-	(2,636,587)	(2,636,587)
Pay	3-Month AUD-BBSW	1.210%	02/13/30	LCH	AUD	68,500	1,695,713	1,696,384	-	1,696,384
Pay	3-Month NZD-BBR	1.523%	02/14/30	LCH	NZD	24,200	1,038,379	1,038,379	-	1,038,379
Receive	3-Month ZAR-JIBAR	5.160%	07/07/25	LCH	ZAR	1,251,700	(2,541,252)	-	(2,502,503)	(2,502,503)
Receive	3-Month ZAR-JIBAR	5.075%	08/03/25	LCH		163,000	(270,756)	-	(270,670)	(270,670)
Receive	3-Month ZAR-JIBAR	4.855%	12/17/25	LCH		304,200	(142,408)	-	(141,871)	(141,871)
Pay	3-Month ZAR-JIBAR	7.481%	02/11/30	LCH		314,000	1,869,764	1,883,695	-	1,883,695

SCHEDULE OF INVESTMENTS (continued)

Interest Rate Swaps (continued)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	3-Month ZAR-JIBAR	7.500%	02/28/30	LCH	ZAR	443,800	$ 2,589,487	$ 2,630,838	$ -	$ 2,630,838
Pay	3-Month ZAR-JIBAR	7.625%	03/02/30	LCH		227,400	1,461,726	1,456,531	-	1,456,531
Pay	3-Month ZAR-JIBAR	7.840%	03/12/30	LCH		249,100	1,837,663	1,840,446	-	1,840,446
Pay	3-Month ZAR-JIBAR	7.900%	03/12/30	LCH		165,300	1,268,038	1,269,956	-	1,269,956
Pay	3-Month ZAR-JIBAR	10.650%	03/18/30	LCH		661,700	3,094,339	3,094,339	-	3,094,339
Pay	3-Month ZAR-JIBAR	9.150%	03/27/30	LCH		87,600	1,193,861	1,195,533	-	1,195,533
Pay	3-Month ZAR-JIBAR	8.600%	04/01/30	LCH		122,500	1,444,453	1,445,576	-	1,445,576
Pay	3-Month ZAR-JIBAR	9.300%	04/03/30	LCH		295,200	4,511,990	4,511,803	-	4,511,803
Pay	3-Month ZAR-JIBAR	7.250%	06/12/30	LCH		69,200	290,773	293,867	-	293,867
Pay	3-Month ZAR-JIBAR	7.040%	07/07/30	LCH		749,800	2,615,599	2,639,249	-	2,639,249
Pay	3-Month ZAR-JIBAR	7.030%	08/03/30	LCH		97,000	311,025	313,971	-	313,971
Pay	6-Month HUF-BUBOR	1.595%	02/13/30	LCH	HUF	1,128,000	92,313	92,391	-	92,391
Pay	6-Month HUF-BUBOR	1.605%	02/14/30	LCH		17,652,000	1,498,863	1,498,863	-	1,498,863
Pay	6-Month HUF-BUBOR	1.803%	02/18/30	LCH		4,986,000	740,439	740,439	-	740,439
Pay	7-Day CNY-CNRR7 Compounded	2.900%	06/14/24	LCH	CNY	149,310	242,410	242,723	-	242,723
Pay	7-Day CNY-CNRR7 Compounded	2.901%	06/28/24	LCH		433,000	685,056	686,137	-	686,137
Pay	7-Day CNY-CNRR7 Compounded	2.940%	09/19/24	LCH		162,000	294,212	294,255	-	294,255
Pay	7-Day CNY-CNRR7 Compounded	2.860%	10/10/24	LCH		66,900	100,486	100,481	-	100,481
Pay	7-Day CNY-CNRR7 Compounded	2.880%	10/11/24	LCH		150,000	246,008	246,238	-	246,238
Pay	7-Day CNY-CNRR7 Compounded	2.933%	11/28/24	LCH		82,500	154,004	154,045	-	154,045
							$32,914,296	$41,641,255	$ (9,534,212)	$32,107,043

As of December 31, 2020, Prudential Core Plus Bond Fund pledged $2,046,463 in cash as collateral for centrally cleared swap agreements.

OTC swap agreements outstanding, as of December 31, 2020:

Credit Default Swaps on Credit Indices - Buy Protection[1]

Index/Tranche	Counterparty	Fixed Deal (Pay) Rate	Expiration Date	Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
CDX.EM.33 5-Yr Index Version 2	BOA	1.000%	06/20/25	$ 28,500	$ -	$ (28,247)	$ (28,247)
CDX.EM.34 5-Yr Index Version 1	BOA	1.000%	12/20/25	225,000	5,223,740	-	5,223,740
CDX.EM.29 5-Yr Index Version 3	BRC	1.000%	06/20/23	112,800	-	(767,116)	(767,116)
CDX.EM.34 5-Yr Index Version 1	BRC	1.000%	12/20/25	100,000	2,331,780	-	2,331,780
CDX.EM.29 5-Yr Index Version 3	CIT	1.000%	06/20/23	94,000	-	(620,521)	(620,521)
CDX.EM.34 5-Yr Index Version 1	CIT	1.000%	12/20/25	200,000	4,680,324	-	4,680,324
CDX.EM.34 5-Yr Index Version 1	JPM	1.000%	12/20/25	200,000	4,700,462	-	4,700,462
CDX.EM.34 5-Yr Index Version 1	MSL	1.000%	12/20/25	100,000	2,344,667	-	2,344,667
					$ 19,280,973	$ (1,415,884)	$ 17,865,089

Credit Default Swaps on Credit Indices - Sell Protection[2]

Index/Tranche	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
CMBX.NA.13.AAA	CGI	0.500%	12/16/72	$ 65,000	$ 741,336	$ -	$ 741,336
CDX.Madrid 1.4-Yr 30%-100%[4]	CIT	0.000%	06/20/21	99,880	13,777	-	13,777
					$ 755,113	$ -	$ 755,113

[4] Security valued using significant unobservable inputs (Level 3).

Credit Default Swaps on Corporate and Sovereign Issues - Buy Protection[1]

Index/Tranche	Counterparty	Fixed Deal (Pay) Rate	Expiration Date	Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Spain Government International Bond, RegS 5.010% due 11/21/44	BOA	1.000%	06/20/23	$ 16,200	$ -	$ (138,821)	$ (138,821)

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Corporate and Sovereign Issues - Buy Protection[1]

Index/Tranche	Counterparty	Fixed Deal (Pay) Rate	Expiration Date		Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Mexico Government International Bond 4.150% due 03/28/27	BRC	1.000%	12/20/24	$	11,600	$ -	$ (84,097)	$ (84,097)
Mexico Government International Bond 4.150% due 03/28/27	CIT	1.000%	06/20/23		16,310	-	(374,130)	(374,130)
Mexico Government International Bond 4.150% due 03/28/27	CIT	1.000%	12/20/24		4,490	-	(97,311)	(97,311)
Eskom Holdings SOC Ltd., RegS 5.750% due 01/26/21	DBS	1.000%	12/20/23	EUR	10,560	-	(501,286)	(501,286)
						$ -	$ (1,195,645)	$ (1,195,645)

Credit Default Swaps on Corporate, Municipal and Sovereign Issues - Sell Protection[2]

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date		Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Abu Dhabi Government International Bond, RegS 3.125% due 05/03/26	BOA	1.000%	06/20/25	$	600	$ 19,638	$ -	$ 19,638
Abu Dhabi Government International Bond, RegS 3.125% due 05/03/26	BOA	1.000%	12/20/25		4,500	146,779	-	146,779
Argentine Republic Government International Bond 1.000% due 07/09/29	BOA	1.000%	12/20/25		11,250	-	(4,078,293)	(4,078,293)
Boeing Co. (The) 8.750% due 08/15/21	BOA	1.000%	12/20/21		29,500	-	(66,694)	(66,694)
Brazilian Government International Bond 4.250% due 01/07/25	BOA	1.000%	06/20/25		3,600	-	(37,243)	(37,243)
Brazilian Government International Bond 4.250% due 01/07/25	BOA	1.000%	12/20/25		27,000	-	(490,939)	(490,939)
Chile Government International Bond 3.240% due 02/06/28	BOA	1.000%	06/20/25		600	18,001	-	18,001
Chile Government International Bond 3.240% due 02/06/28	BOA	1.000%	12/20/25		4,500	132,085	-	132,085
China Government International Bond 7.500% due 10/28/27	BOA	1.000%	06/20/25		3,600	131,198	-	131,198
China Government International Bond 7.500% due 10/28/27	BOA	1.000%	12/20/25		27,000	1,018,470	-	1,018,470
Colombia Government International Bond 10.375% due 01/28/33	BOA	1.000%	06/20/25		1,500	19,075	-	19,075
Colombia Government International Bond 10.375% due 01/28/33	BOA	1.000%	12/20/25		11,250	88,872	-	88,872
Indonesia Government International Bond, RegS 3.700% due 01/08/22	BOA	1.000%	06/20/25		2,400	48,722	-	48,722
Indonesia Government International Bond, RegS 3.700% due 01/08/22	BOA	1.000%	12/20/25		18,000	321,008	-	321,008
Malaysia Government Bond 5.625% due 03/15/21	BOA	1.000%	06/20/25		900	29,488	-	29,488
Malaysia Government Bond 5.625% due 03/15/21	BOA	1.000%	12/20/25		6,750	225,787	-	225,787
Mexico Government International Bond 4.150% due 03/28/27	BOA	1.000%	06/20/25		3,600	57,237	-	57,237
Mexico Government International Bond 4.150% due 03/28/27	BOA	1.000%	12/20/25		27,000	307,952	-	307,952
Panama Government International Bond 8.875% due 09/30/27	BOA	1.000%	06/20/25		600	17,258	-	17,258
Panama Government International Bond 8.875% due 09/30/27	BOA	1.000%	12/20/25		4,500	124,614	-	124,614
Peruvian Government International Bond 8.750% due 11/21/33	BOA	1.000%	06/20/25		600	15,143	-	15,143
Peruvian Government International Bond 8.750% due 11/21/33	BOA	1.000%	12/20/25		4,500	106,969	-	106,969
Philippine Government International Bond 10.625% due 03/16/25	BOA	1.000%	06/20/25		600	19,989	-	19,989
Philippine Government International Bond 10.625% due 03/16/25	BOA	1.000%	12/20/25		4,500	153,826	-	153,826
Qatar Government International Bond, RegS 9.750% due 06/15/30	BOA	1.000%	06/20/25		600	19,391	-	19,391

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Corporate, Municipal and Sovereign Issues - Sell Protection[2] (continued)

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Qatar Government International Bond, RegS 9.750% due 06/15/30	BOA	1.000%	12/20/25	$ 4,500	$ 144,720	$ -	$ 144,720
Republic of South Africa Government International Bond 5.875% due 09/16/25	BOA	1.000%	06/20/25	2,700	-	(95,291)	(95,291)
Republic of South Africa Government International Bond 5.875% due 09/16/25	BOA	1.000%	12/20/25	20,250	-	(939,765)	(939,765)
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	BOA	1.000%	06/20/25	1,800	22,303	-	22,303
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	BOA	1.000%	12/20/25	13,500	114,724	-	114,724
Saudi Government International Bond, RegS 2.375% due 10/26/21	BOA	1.000%	06/20/25	600	12,493	-	12,493
Saudi Government International Bond, RegS 2.375% due 10/26/21	BOA	1.000%	12/20/25	4,500	82,244	-	82,244
Spain Government International Bond, RegS 5.010% due 11/21/44	BOA	1.000%	06/20/23	16,200	193,652	-	193,652
Turkey Government International Bond 11.875% due 01/15/30	BOA	1.000%	06/20/25	3,600	-	(277,163)	(277,163)
Turkey Government International Bond 11.875% due 01/15/30	BOA	1.000%	12/20/25	27,000	-	(2,434,294)	(2,434,294)
Ukraine Government International Bond, RegS 7.750% due 09/01/23	BOA	1.000%	06/20/25	600	-	(64,513)	(64,513)
Ukraine Government International Bond, RegS 7.750% due 09/01/23	BOA	1.000%	12/20/25	4,500	-	(550,149)	(550,149)
Abu Dhabi Government International Bond, RegS 3.125% due 05/03/26	BRC	1.000%	12/20/25	2,000	64,249	-	64,249
Argentine Republic Government International Bond 1.000% due 07/09/29	BRC	1.000%	12/20/25	5,000	-	(1,815,040)	(1,815,040)
Brazilian Government International Bond 4.250% due 01/07/25	BRC	1.000%	06/20/23	18,000	109,283	-	109,283
Brazilian Government International Bond 4.250% due 01/07/25	BRC	1.000%	12/20/25	12,000	-	(224,112)	(224,112)
Chile Government International Bond 3.240% due 02/06/28	BRC	1.000%	12/20/25	2,000	57,718	-	57,718
Chile Government International Bond 3.625% due 10/30/42	BRC	1.000%	06/20/23	3,600	78,179	-	78,179
China Government International Bond 7.500% due 10/28/27	BRC	1.000%	06/20/23	13,200	303,337	-	303,337
China Government International Bond 7.500% due 10/28/27	BRC	1.000%	12/20/25	12,000	446,737	-	446,737
Colombia Government International Bond 10.375% due 01/28/33	BRC	1.000%	06/20/23	4,800	77,839	-	77,839
Colombia Government International Bond 10.375% due 01/28/33	BRC	1.000%	12/20/25	5,000	37,033	-	37,033
Indonesia Government International Bond, 144A 4.875% due 05/05/21	BRC	1.000%	06/20/23	4,000	73,357	-	73,357
Indonesia Government International Bond, RegS 3.700% due 01/08/22	BRC	1.000%	06/20/23	800	14,567	-	14,567
Indonesia Government International Bond, RegS 3.700% due 01/08/22	BRC	1.000%	12/20/25	8,000	138,726	-	138,726
Malaysia Government Bond 5.625% due 03/15/21	BRC	1.000%	12/20/25	3,000	98,871	-	98,871
Mexico Government International Bond 4.150% due 03/28/27	BRC	1.000%	06/20/23	15,600	273,556	-	273,556
Mexico Government International Bond 4.150% due 03/28/27	BRC	1.000%	12/20/25	12,000	130,951	-	130,951
Panama Government International Bond 8.875% due 09/30/27	BRC	1.000%	06/20/23	3,600	76,910	-	76,910
Panama Government International Bond 8.875% due 09/30/27	BRC	1.000%	12/20/25	2,000	54,398	-	54,398
Peruvian Government International Bond 8.750% due 11/21/33	BRC	1.000%	06/20/23	3,600	71,885	-	71,885
Peruvian Government International Bond 8.750% due 11/21/33	BRC	1.000%	12/20/25	2,000	46,556	-	46,556

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Corporate, Municipal and Sovereign Issues - Sell Protection[2] (continued)

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Petroleos Mexicanos 6.625% due 06/15/35	BRC	1.000%	12/20/24	$ 11,600	$ -	$ (523,874)	$ (523,874)
Philippine Government International Bond 10.625% due 03/16/25	BRC	1.000%	06/20/23	3,600	77,647	-	77,647
Philippine Government International Bond 10.625% due 03/16/25	BRC	1.000%	12/20/25	2,000	67,381	-	67,381
Qatar Government International Bond, RegS 9.750% due 06/15/30	BRC	1.000%	12/20/25	2,000	63,340	-	63,340
Republic of South Africa Government International Bond 5.875% due 09/16/25	BRC	1.000%	06/20/23	10,800	-	(34,846)	(34,846)
Republic of South Africa Government International Bond 5.875% due 09/16/25	BRC	1.000%	12/20/25	9,000	-	(422,111)	(422,111)
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	BRC	1.000%	06/20/23	10,800	154,431	-	154,431
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	BRC	1.000%	12/20/25	6,000	48,030	-	48,030
Saudi Government International Bond, RegS 2.375% due 10/26/21	BRC	1.000%	12/20/25	2,000	35,567	-	35,567
Telekom Malaysia Berhad, RegS 7.875% due 08/01/25	BRC	1.000%	06/20/23	3,600	77,102	-	77,102
Turkey Government International Bond 11.875% due 01/15/30	BRC	1.000%	06/20/23	16,800	-	(569,498)	(569,498)
Turkey Government International Bond 11.875% due 01/15/30	BRC	1.000%	12/20/25	12,000	-	(1,087,825)	(1,087,825)
Ukraine Government International Bond, RegS 7.750% due 09/01/23	BRC	1.000%	12/20/25	2,000	-	(245,497)	(245,497)
Abu Dhabi Government International Bond, RegS 3.125% due 05/03/26	CIT	1.000%	12/20/25	4,000	126,196	-	126,196
Argentine Republic Government International Bond 1.000% due 07/09/29	CIT	1.000%	12/20/25	10,000	-	(3,635,838)	(3,635,838)
Brazilian Government International Bond 4.250% due 01/07/25	CIT	1.000%	06/20/23	15,000	93,220	-	93,220
Brazilian Government International Bond 4.250% due 01/07/25	CIT	1.000%	12/20/25	24,000	-	(462,041)	(462,041)
Chile Government International Bond 3.240% due 02/06/28	CIT	1.000%	12/20/25	4,000	113,134	-	113,134
Chile Government International Bond 3.625% due 10/30/42	CIT	1.000%	06/20/23	3,000	65,579	-	65,579
China Government International Bond 7.500% due 10/28/27	CIT	1.000%	06/20/23	11,000	254,358	-	254,358
China Government International Bond 7.500% due 10/28/27	CIT	1.000%	12/20/25	24,000	879,655	-	879,655
Colombia Government International Bond 10.375% due 01/28/33	CIT	1.000%	06/20/23	4,000	65,440	-	65,440
Colombia Government International Bond 10.375% due 01/28/33	CIT	1.000%	12/20/25	10,000	68,309	-	68,309
Indonesia Government International Bond, 144A 4.875% due 05/05/21	CIT	1.000%	06/20/23	4,000	73,725	-	73,725
Indonesia Government International Bond, RegS 3.700% due 01/08/22	CIT	1.000%	12/20/25	16,000	268,239	-	268,239
Malaysia Government Bond 5.625% due 03/15/21	CIT	1.000%	12/20/25	6,000	194,287	-	194,287
Mexico Government International Bond 4.150% due 03/28/27	CIT	1.000%	06/20/23	13,000	229,827	-	229,827
Mexico Government International Bond 4.150% due 03/28/27	CIT	1.000%	12/20/25	24,000	248,084	-	248,084
Panama Government International Bond 8.875% due 09/30/27	CIT	1.000%	06/20/23	3,000	64,522	-	64,522
Panama Government International Bond 8.875% due 09/30/27	CIT	1.000%	12/20/25	4,000	106,493	-	106,493
Peruvian Government International Bond 8.750% due 11/21/33	CIT	1.000%	06/20/23	3,000	60,334	-	60,334
Peruvian Government International Bond 8.750% due 11/21/33	CIT	1.000%	12/20/25	4,000	90,808	-	90,808

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Corporate, Municipal and Sovereign Issues - Sell Protection[2] (continued)

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Petroleos Mexicanos 6.625% due 06/15/35	CIT	1.000%	06/20/23	$ 13,580	$ -	$ (136,902)	$ (136,902)
Petroleos Mexicanos 6.625% due 06/15/35	CIT	1.000%	12/20/24	4,490	-	(64,410)	(64,410)
Philippine Government International Bond 10.625% due 03/16/25	CIT	1.000%	06/20/23	3,000	65,136	-	65,136
Philippine Government International Bond 10.625% due 03/16/25	CIT	1.000%	12/20/25	4,000	132,459	-	132,459
Qatar Government International Bond, RegS 9.750% due 06/15/30	CIT	1.000%	12/20/25	4,000	124,376	-	124,376
Republic of South Africa Government International Bond 5.875% due 09/16/25	CIT	1.000%	06/20/23	9,000	-	(27,747)	(27,747)
Republic of South Africa Government International Bond 5.875% due 09/16/25	CIT	1.000%	12/20/25	18,000	-	(854,585)	(854,585)
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	CIT	1.000%	06/20/23	9,000	129,983	-	129,983
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	CIT	1.000%	12/20/25	12,000	89,151	-	89,151
Saudi Government International Bond, RegS 2.375% due 10/26/21	CIT	1.000%	12/20/25	4,000	68,831	-	68,831
State of Illinois 4.000% due 06/01/41	CIT	1.000%	12/20/21	2,000	-	(23,099)	(23,099)
State of Illinois 4.000% due 06/01/41	CIT	1.000%	06/20/24	8,670	-	(379,953)	(379,953)
Telekom Malaysia Berhad, RegS 7.875% due 08/01/25	CIT	1.000%	06/20/23	3,000	64,682	-	64,682
Turkey Government International Bond 11.875% due 01/15/30	CIT	1.000%	06/20/23	14,000	-	(472,574)	(472,574)
Turkey Government International Bond 11.875% due 01/15/30	CIT	1.000%	12/20/25	24,000	-	(2,189,468)	(2,189,468)
Ukraine Government International Bond, RegS 7.750% due 09/01/23	CIT	1.000%	12/20/25	4,000	-	(493,297)	(493,297)
Eskom Holdings SOC Ltd., RegS 5.750% due 01/26/21	DBS	1.000%	12/20/23	12,000	517,117	-	517,117
Enbridge, Inc. 3.500% due 06/10/24	GSI	1.000%	06/20/21	7,000	4,678	-	4,678
Spain Government International Bond, RegS 5.010% due 11/21/44	GSI	1.000%	06/20/21	3,000	4,824	-	4,824
Abu Dhabi Government International Bond, RegS 3.125% due 05/03/26	JPM	1.000%	12/20/25	4,000	128,750	-	128,750
Argentine Republic Government International Bond 1.000% due 07/09/29	JPM	1.000%	12/20/25	10,000	-	(3,629,450)	(3,629,450)
Brazilian Government International Bond 4.250% due 01/07/25	JPM	1.000%	12/20/25	24,000	-	(446,713)	(446,713)
Chile Government International Bond 3.240% due 02/06/28	JPM	1.000%	12/20/25	4,000	115,689	-	115,689
China Government International Bond 7.500% due 10/28/27	JPM	1.000%	12/20/25	24,000	894,984	-	894,984
Colombia Government International Bond 10.375% due 01/28/33	JPM	1.000%	12/20/25	10,000	74,696	-	74,696
Indonesia Government International Bond, RegS 3.700% due 01/08/22	JPM	1.000%	12/20/25	16,000	278,459	-	278,459
Malaysia Government Bond 5.625% due 03/15/21	JPM	1.000%	12/20/25	6,000	198,119	-	198,119
Mexico Government International Bond 4.150% due 03/28/27	JPM	1.000%	12/20/25	24,000	263,413	-	263,413
Panama Government International Bond 8.875% due 09/30/27	JPM	1.000%	12/20/25	4,000	109,048	-	109,048
Peruvian Government International Bond 8.750% due 11/21/33	JPM	1.000%	12/20/25	4,000	93,363	-	93,363
Philippine Government International Bond 10.625% due 03/16/25	JPM	1.000%	12/20/25	4,000	135,014	-	135,014
Qatar Government International Bond, RegS 9.750% due 06/15/30	JPM	1.000%	12/20/25	4,000	126,931	-	126,931
Republic of South Africa Government International Bond 5.875% due 09/16/25	JPM	1.000%	12/20/25	18,000	-	(843,088)	(843,088)

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Corporate, Municipal and Sovereign Issues - Sell Protection[2] (continued)

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	JPM	1.000%	12/20/25	$ 12,000	$ 96,816	$ -	$ 96,816
Saudi Government International Bond, RegS 2.375% due 10/26/21	JPM	1.000%	12/20/25	4,000	71,385	-	71,385
Turkey Government International Bond 11.875% due 01/15/30	JPM	1.000%	12/20/25	24,000	-	(2,174,139)	(2,174,139)
Ukraine Government International Bond, RegS 7.750% due 09/01/23	JPM	1.000%	12/20/25	4,000	-	(490,742)	(490,742)
Abu Dhabi Government International Bond, RegS 3.125% due 05/03/26	MSL	1.000%	12/20/25	2,000	64,583	-	64,583
Argentine Republic Government International Bond 1.000% due 07/09/29	MSL	1.000%	12/20/25	5,000	-	(1,814,205)	(1,814,205)
Brazilian Government International Bond 4.250% due 01/07/25	MSL	1.000%	12/20/25	12,000	-	(222,108)	(222,108)
Chile Government International Bond 3.240% due 02/06/28	MSL	1.000%	12/20/25	2,000	58,052	-	58,052
China Government International Bond 7.500% due 10/28/27	MSL	1.000%	12/20/25	12,000	448,740	-	448,740
Colombia Government International Bond 10.375% due 01/28/33	MSL	1.000%	12/20/25	5,000	37,868	-	37,868
Indonesia Government International Bond, RegS 3.700% due 01/08/22	MSL	1.000%	12/20/25	8,000	140,061	-	140,061
Malaysia Government Bond 5.625% due 03/15/21	MSL	1.000%	12/20/25	3,000	99,372	-	99,372
Mexico Government International Bond 4.150% due 03/28/27	MSL	1.000%	12/20/25	12,000	132,955	-	132,955
Panama Government International Bond 8.875% due 09/30/27	MSL	1.000%	12/20/25	2,000	54,732	-	54,732
Peruvian Government International Bond 8.750% due 11/21/33	MSL	1.000%	12/20/25	2,000	46,890	-	46,890
Philippine Government International Bond 10.625% due 03/16/25	MSL	1.000%	12/20/25	2,000	67,715	-	67,715
Qatar Government International Bond, RegS 9.750% due 06/15/30	MSL	1.000%	12/20/25	2,000	63,674	-	63,674
Republic of South Africa Government International Bond 5.875% due 09/16/25	MSL	1.000%	12/20/25	9,000	-	(420,608)	(420,608)
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	MSL	1.000%	12/20/25	6,000	49,032	-	49,032
Saudi Government International Bond, RegS 2.375% due 10/26/21	MSL	1.000%	12/20/25	2,000	15,147	-	15,147
Turkey Government International Bond 11.875% due 01/15/30	MSL	1.000%	12/20/25	12,000	-	(1,085,822)	(1,085,822)
Ukraine Government International Bond, RegS 7.750% due 09/01/23	MSL	1.000%	12/20/25	2,000	-	(245,163)	(245,163)
					$ 14,338,223	$(34,069,099)	$(19,730,876)

[1] If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

[2] If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

[3] The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Counterparty	Notional Amount (000)	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	3-Month ZAR-JIBAR	8.320%	10/09/42	CIT	ZAR 60,930	$ 316,798	$ -	$ 316,798
Pay	3-Month ZAR-JIBAR	8.320%	10/19/42	CIT	60,525	309,419	-	309,419

SCHEDULE OF INVESTMENTS (continued)

Interest Rate Swaps (continued)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Counterparty		Notional Amount (000)	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Receive	3-Month ZAR-JIBAR	8.200%	10/09/47	CIT	ZAR	57,000	$ -	$ (222,069)	$ (222,069)
Receive	3-Month ZAR-JIBAR	8.200%	10/19/47	CIT		57,280	-	(219,211)	(219,211)
							$ 626,217	$ (441,280)	$ 184,937

Total Return Swaps on Indices

Underlying Reference	Financing Rate	Pay/Receive	Expiration Date	Counterparty		Notional Amount (000)	Market Value	Net Unrealized Appreciation/ (Depreciation)
Markit IOS.FN.30.450.10 Index	1-Month USD-LIBOR	Pay	01/12/41	CSB	$	3,087	$ (1,871)	$ 577

As of December 31, 2020, Prudential Core Plus Bond Fund held $673,000 in cash as collateral for OTC derivatives. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 96.2%					
BONDS AND NOTES - 96.2%					
Angola - 1.2%					
Angolan Government International Bond, 144A	8.000%	11/26/29	$ 1,140	$ 1,140,000	$ 1,071,640
Angolan Government International Bond, 144A	9.375%	05/08/48	750	757,079	708,211
Angolan Government International Bond, RegS	8.000%	11/26/29	1,915	1,288,967	1,800,168
Angolan Government International Bond, RegS	8.250%	05/09/28	5,280	4,098,131	5,073,129
Angolan Government International Bond, RegS	9.125%	11/26/49	695	755,015	642,390
Angolan Government International Bond, RegS	9.375%	05/08/48	1,035	1,089,552	977,332
Angolan Government International Bond, RegS	9.500%	11/12/25	8,345	7,599,478	8,709,531
				16,728,222	18,982,401
Argentina - 1.6%					
Argentina Bonar Bonds (a)	0.125%	07/09/35	60	60,527	21,538
Argentina Bonar Bonds	1.000%	07/09/29	4	4,948	1,696
Argentine Republic Government International Bond (a)	0.125%	07/09/30	EUR 21,175	11,306,616	8,609,745
Argentine Republic Government International Bond (a)	0.125%	07/09/35	$ 5,921	2,888,753	2,163,928
Argentine Republic Government International Bond (a)	0.125%	01/09/38	18,852	14,304,890	7,723,427
Argentine Republic Government International Bond (a)	0.125%	07/09/41	10,397	5,576,719	3,932,142
Argentine Republic Government International Bond	1.000%	07/09/29	EUR 2,406	1,652,624	1,045,748
Autonomous City of Buenos Aires, Argentina, RegS (f)	8.950%	02/19/21	$ 202	203,009	201,283
Province of Santa Fe, 144A	6.900%	11/01/27	215	215,000	146,675
Provincia de Buenos Aires, 144A (c)	9.125%	03/16/24	1,415	1,476,638	580,150
Provincia de Buenos Aires, RegS (d)	4.000%	05/01/20	EUR 53	55,595	23,944
Provincia de Buenos Aires, RegS (c)	9.125%	03/16/24	$ 1,035	1,073,032	424,350
Provincia de Buenos Aires, RegS (c)	9.950%	06/09/21	370	365,882	150,234
YPF S.A., 144A (f)	8.750%	04/04/24	275	203,185	242,714
YPF S.A., RegS	8.500%	07/28/25	40	25,992	30,874
				39,413,410	25,298,448
Azerbaijan - 0.2%					
Republic of Azerbaijan International Bond, RegS	4.750%	03/18/24	980	955,700	1,073,314
Southern Gas Corridor CJSC, 144A	6.875%	03/24/26	675	679,251	815,603
Southern Gas Corridor CJSC, RegS	6.875%	03/24/26	1,050	1,185,550	1,268,716
State Oil Co. of the Azerbaijan Republic, RegS	6.950%	03/18/30	245	239,784	315,750
				3,060,285	3,473,383
Bahrain - 0.7%					
Bahrain Government International Bond, RegS	6.750%	09/20/29	1,895	1,781,789	2,177,356
Bahrain Government International Bond, RegS	7.000%	01/26/26	1,440	1,549,066	1,674,037
Bahrain Government International Bond, RegS	7.000%	10/12/28	3,055	2,974,581	3,540,712
Bahrain Government International Bond, RegS	7.500%	09/20/47	1,175	1,243,955	1,379,732
Oil and Gas Holding Co. BSCC (The), 144A	7.625%	11/07/24	1,190	1,215,879	1,333,122
Oil and Gas Holding Co. BSCC (The), RegS	8.375%	11/07/28	675	727,807	795,018
				9,493,077	10,899,977
Belarus - 0.5%					
Development Bank of the Republic of Belarus JSC, 144A	6.750%	05/02/24	1,630	1,632,903	1,654,202
Development Bank of the Republic of Belarus JSC, RegS	6.750%	05/02/24	300	309,940	304,454
Republic of Belarus International Bond, 144A	6.875%	02/28/23	410	407,928	428,953
Republic of Belarus International Bond, RegS	6.200%	02/28/30	700	664,221	711,681
Republic of Belarus International Bond, RegS	6.875%	02/28/23	435	442,287	455,108
Republic of Belarus International Bond, RegS	7.625%	06/29/27	3,392	3,706,179	3,741,509
				7,163,458	7,295,907
Belize - Less than 0.1%					
Belize Government International Bond, 144A	4.938%	02/20/34	156	98,839	71,197
Bermuda - 0.2%					
Bermuda Government International Bond, 144A	3.375%	08/20/50	2,175	2,249,881	2,350,089
Brazil - 4.3%					
Aegea Finance S.A.R.L., 144A	5.750%	10/10/24	200	202,365	209,420
Braskem America Finance Co., 144A	7.125%	07/22/41	1,350	1,556,942	1,561,159
Brazil Notas do Tesouro Nacional, Series F	10.000%	01/01/25	BRL 34,134	8,667,115	7,597,043
Brazil Notas do Tesouro Nacional, Series F	10.000%	01/01/27	5,240	1,247,737	1,190,806
Brazil Notas do Tesouro Nacional, Series F	10.000%	01/01/31	2,400	544,951	561,799

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Brazil (continued)					
Brazilian Government International Bond	3.875%	06/12/30	$ 1,105	$ 1,094,198	$ 1,166,112
Brazilian Government International Bond (f)	4.750%	01/14/50	910	786,593	973,319
Brazilian Government International Bond	5.000%	01/27/45	1,885	1,686,291	2,096,717
Brazilian Government International Bond	5.625%	01/07/41	4,635	4,374,417	5,480,754
Brazilian Government International Bond	5.625%	02/21/47	600	701,185	716,841
Brazilian Government International Bond	7.125%	01/20/37	2,555	3,164,828	3,466,973
Brazilian Government International Bond	8.250%	01/20/34	6,850	8,437,725	9,979,542
Brazilian Government International Bond	12.250%	03/06/30	50	70,871	83,926
Centrais Eletricas Brasileiras S.A., 144A	3.625%	02/04/25	1,055	1,088,651	1,097,582
Embraer Netherlands Finance BV, 144A	6.950%	01/17/28	1,425	1,421,072	1,612,299
Globo Comunicacao e Participacoes S.A., RegS	4.875%	01/22/30	1,700	1,755,696	1,819,699
JBS Investments II GmbH, 144A (f)	5.750%	01/15/28	1,155	1,155,000	1,239,409
JSM Global S.A.R.L., 144A	4.750%	10/20/30	2,910	2,973,826	3,132,687
Petrobras Global Finance BV	5.093%	01/15/30	3,247	3,020,635	3,630,995
Petrobras Global Finance BV	5.600%	01/03/31	6,730	7,588,674	7,730,666
Petrobras Global Finance BV	6.250%	12/14/26	GBP 907	1,320,476	1,471,066
Petrobras Global Finance BV	6.900%	03/19/49	$ 3,175	3,571,031	4,043,431
Petrobras Global Finance BV	7.375%	01/17/27	4	4,091	4,962
Petrobras Global Finance BV	8.750%	05/23/26	2,042	2,196,304	2,657,594
Suzano Austria GmbH (f)	5.000%	01/15/30	3,685	3,752,067	4,189,122
Vale Overseas Ltd.	3.750%	07/08/30	1,110	1,101,211	1,238,356
				63,483,952	68,952,279
Bulgaria - 0.2%					
Bulgaria Government Bond, RegS	1.375%	09/23/50	EUR 3,065	3,615,142	3,872,264
Cameroon - 0.2%					
Republic of Cameroon International Bond, RegS	9.500%	11/19/25	$ 2,230	2,299,710	2,487,352
Chile - 1.3%					
Bonos de la Tesoreria de la Republica en pesos	4.500%	03/01/26	CLP 4,670,000	7,626,247	7,533,406
Bonos de la Tesoreria de la Republica en pesos	5.000%	03/01/35	1,480,000	2,348,175	2,529,411
Bonos de la Tesoreria de la Republica en pesos, 144A, RegS	2.300%	10/01/28	1,315,000	1,693,284	1,843,325
Bonos de la Tesoreria de la Republica en pesos, 144A, RegS	2.800%	10/01/33	1,200,000	1,563,565	1,625,618
Bonos de la Tesoreria de la Republica en pesos, 144A, RegS	4.700%	09/01/30	2,000,000	2,903,058	3,304,343
Bonos de la Tesoreria de la Republica en pesos, Series 30-Yr	6.000%	01/01/43	1,555,000	2,640,475	2,990,066
Corp. Nacional del Cobre de Chile, 144A	4.875%	11/04/44	$ 400	394,255	511,890
Inversiones CMPC S.A., 144A	3.850%	01/13/30	265	264,595	297,701
VTR Finance N.V., 144A (f)	6.375%	07/15/28	320	320,000	349,351
				19,753,654	20,985,111
China - 3.7%					
China Government Bond, Series 1906	3.290%	05/23/29	CNY 47,510	6,967,800	7,309,042
China Government Bond, Series 1910	3.860%	07/22/49	21,550	3,256,662	3,340,531
China Government Bond, Series 1915	3.130%	11/21/29	20,000	2,908,563	3,040,173
China Government Bond, Series INBK	2.680%	05/21/30	86,900	12,369,215	12,751,459
China Government Bond, Series INBK	2.850%	06/04/27	107,000	15,529,713	16,054,737
CNAC HK Finbridge Co., Ltd., RegS	3.875%	06/19/29	$ 1,000	1,040,634	1,012,675
CNAC HK Finbridge Co., Ltd., RegS	4.125%	07/19/27	1,230	1,219,637	1,272,483
CNAC HK Finbridge Co., Ltd., RegS	4.875%	03/14/25	2,860	2,843,027	3,063,056
CNAC HK Finbridge Co., Ltd., RegS	5.125%	03/14/28	400	444,409	435,957
Country Garden Holdings Co., Ltd., RegS	4.200%	02/06/26	1,480	1,546,671	1,555,018
Country Garden Holdings Co., Ltd., RegS	8.000%	01/27/24	690	718,717	745,319
Meituan, 144A (f)	3.050%	10/28/30	345	344,525	360,313
Prosus N.V., 144A	3.680%	01/21/30	520	520,000	564,660
Sinochem Overseas Capital Co., Ltd., RegS	6.300%	11/12/40	425	510,318	590,698
Sinopec Group Overseas Development Ltd., 144A	3.680%	08/08/49	1,565	1,585,433	1,762,343
Sinopec Group Overseas Development Ltd., RegS	3.440%	11/12/49	1,100	1,101,360	1,186,369
Sinopec Group Overseas Development Ltd., RegS	3.680%	08/08/49	460	494,370	518,005
Sinopec Group Overseas Development Ltd., RegS	4.100%	04/28/45	620	596,902	734,624

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
China (continued)					
Sinopec Group Overseas Development Ltd., RegS	4.250%	04/12/47	$ 460	$ 480,307	$ 561,553
State Grid Overseas Investment Ltd., Series 2014, RegS	4.850%	05/07/44	300	339,321	403,372
Sunac China Holdings Ltd., RegS	7.875%	02/15/22	2,240	2,267,859	2,298,389
				57,085,443	59,560,776
Colombia - 3.8%					
Colombia Government International Bond (f)	4.125%	05/15/51	390	384,861	434,218
Colombia Government International Bond	5.000%	06/15/45	800	945,883	978,765
Colombia Government International Bond	6.125%	01/18/41	3,585	4,026,092	4,811,357
Colombia Government International Bond (f)	7.375%	09/18/37	6,710	8,682,724	9,803,320
Colombia Government International Bond	10.375%	01/28/33	605	829,081	976,344
Colombia Telecomunicaciones S.A. E.S.P., 144A	4.950%	07/17/30	1,200	1,217,841	1,332,026
Colombian TES, Series B	6.000%	04/28/28	COP43,375,300	14,301,738	13,542,894
Colombian TES, Series B	7.000%	06/30/32	34,203,400	10,677,932	10,995,752
Colombian TES, Series B	7.250%	10/18/34	10,242,000	3,052,264	3,344,080
Colombian TES, Series B	7.250%	10/26/50	6,984,400	1,915,889	2,192,659
Colombian TES, Series B	7.500%	08/26/26	12,500,000	3,094,621	4,216,237
Colombian TES, Series B	7.750%	09/18/30	9,829,000	2,859,634	3,372,523
Colombian TES, Series B	10.000%	07/24/24	5,667,100	2,063,239	2,013,086
Ecopetrol S.A.	5.875%	05/28/45	$ 100	82,283	121,003
Grupo Aval Ltd., 144A	4.375%	02/04/30	2,000	1,863,669	2,131,535
Millicom International Cellular S.A., 144A	4.500%	04/27/31	715	760,186	772,240
				56,757,937	61,038,039
Costa Rica - 0.7%					
Banco Nacional de Costa Rica, RegS	5.875%	04/25/21	790	790,634	794,461
Costa Rica Government International Bond, 144A	6.125%	02/19/31	430	426,279	403,406
Costa Rica Government International Bond, RegS	4.250%	01/26/23	480	437,797	462,062
Costa Rica Government International Bond, RegS (f)	4.375%	04/30/25	3,015	2,802,588	2,813,967
Costa Rica Government International Bond, RegS	6.125%	02/19/31	350	304,650	328,354
Costa Rica Government International Bond, RegS (f)	7.000%	04/04/44	5,860	5,687,666	5,387,840
Instituto Costarricense de Electricidad, RegS	6.950%	11/10/21	1,000	1,014,193	1,000,017
				11,463,807	11,190,107
Croatia - 0.2%					
Croatia Government International Bond, RegS	1.500%	06/17/31	EUR 2,100	2,570,689	2,813,441
Croatia Government International Bond, RegS	2.750%	01/27/30	740	852,391	1,083,436
				3,423,080	3,896,877
Czech Republic - 0.8%					
Czech Republic Government Bond, Series 103	2.000%	10/13/33	CZK 45,600	1,938,282	2,279,576
Czech Republic Government Bond, Series 105	2.750%	07/23/29	75,000	3,413,095	3,947,529
Czech Republic Government Bond, Series 121	1.200%	03/13/31	55,700	2,614,648	2,572,267
Czech Republic Government Bond, Series 78, RegS	2.500%	08/25/28	50,960	2,509,095	2,624,591
Czech Republic Government Bond, Series 94, RegS	0.950%	05/15/30	24,380	1,106,349	1,105,247
				11,581,469	12,529,210
Dominican Republic - 1.9%					
Dominican Republic International Bond, 144A	4.875%	09/23/32	$ 1,315	1,409,056	1,458,386
Dominican Republic International Bond, 144A	5.875%	01/30/60	5,655	5,345,968	6,235,526
Dominican Republic International Bond, 144A	6.000%	07/19/28	435	435,000	520,978
Dominican Republic International Bond, 144A	6.850%	01/27/45	100	100,000	121,926
Dominican Republic International Bond, 144A	9.750%	06/05/26	DOP 24,000	488,169	443,530
Dominican Republic International Bond, RegS	5.500%	01/27/25	$ 690	700,250	779,121
Dominican Republic International Bond, RegS	5.875%	04/18/24	5,685	5,763,094	6,232,593
Dominican Republic International Bond, RegS	5.950%	01/25/27	1,550	1,702,888	1,829,801
Dominican Republic International Bond, RegS	6.000%	07/19/28	150	161,778	179,648
Dominican Republic International Bond, RegS	6.600%	01/28/24	200	207,182	227,290
Dominican Republic International Bond, RegS	6.850%	01/27/45	1,430	1,416,352	1,743,537
Dominican Republic International Bond, RegS	6.875%	01/29/26	930	948,973	1,124,042

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Dominican Republic (continued)					
Dominican Republic International Bond, RegS	7.450%	04/30/44	$ 7,540	$ 8,333,108	$ 9,769,306
				27,011,818	30,665,684
Ecuador - 0.8%					
Ecuador Government International Bond, 144A (a)	0.500%	07/31/30	7,472	6,738,407	4,805,282
Ecuador Government International Bond, 144A (a)	0.500%	07/31/35	10,612	9,226,929	5,787,275
Ecuador Government International Bond, 144A (a)	0.500%	07/31/40	3,741	3,023,480	1,902,671
Ecuador Government International Bond, 144A (b)	7.940%	07/31/30	1,416	976,897	671,308
				19,965,713	13,166,536
Egypt - 1.1%					
Egypt Government International Bond, 144A	4.750%	04/11/25	EUR 410	459,876	522,322
Egypt Government International Bond, 144A	4.750%	04/16/26	1,505	1,693,958	1,912,192
Egypt Government International Bond, 144A	5.625%	04/16/30	930	1,125,528	1,190,408
Egypt Government International Bond, 144A	6.375%	04/11/31	2,930	3,499,021	3,854,206
Egypt Government International Bond, 144A	7.600%	03/01/29	$ 1,135	1,176,223	1,306,243
Egypt Government International Bond, 144A	8.700%	03/01/49	1,185	1,187,527	1,373,805
Egypt Government International Bond, RegS	5.625%	04/16/30	EUR 1,435	1,498,598	1,836,813
Egypt Government International Bond, RegS	7.500%	01/31/27	$ 1,405	1,356,216	1,623,018
Egypt Government International Bond, RegS	7.903%	02/21/48	640	688,779	696,144
Egypt Government International Bond, RegS	8.500%	01/31/47	3,373	3,625,877	3,830,222
				16,311,603	18,145,373
El Salvador - 0.7%					
El Salvador Government International Bond, 144A	6.375%	01/18/27	90	82,664	85,231
El Salvador Government International Bond, 144A	7.625%	09/21/34	275	277,634	255,128
El Salvador Government International Bond, 144A	8.625%	02/28/29	685	715,072	686,533
El Salvador Government International Bond, RegS	5.875%	01/30/25	3,200	3,083,344	3,032,894
El Salvador Government International Bond, RegS	7.625%	02/01/41	150	133,206	139,618
El Salvador Government International Bond, RegS	7.650%	06/15/35	3,820	3,937,675	3,630,470
El Salvador Government International Bond, RegS	7.750%	01/24/23	2,073	2,026,035	2,049,381
El Salvador Government International Bond, RegS	8.625%	02/28/29	730	632,436	731,633
				10,888,066	10,610,888
Gabon - 0.6%					
Gabon Government International Bond, 144A	6.625%	02/06/31	1,120	1,012,808	1,157,043
Gabon Government International Bond, 144A	6.950%	06/16/25	1,000	1,031,380	1,075,978
Gabon Government International Bond, RegS	6.375%	12/12/24	4,104	3,914,282	4,292,546
Gabon Government International Bond, RegS	6.950%	06/16/25	3,015	2,741,664	3,244,073
				8,700,134	9,769,640
Georgia - 0.1%					
Georgian Railway JSC, RegS	7.750%	07/11/22	725	744,435	765,695
Ghana - 1.2%					
Ghana Government International Bond, 144A (f)	6.375%	02/11/27	850	850,000	884,307
Ghana Government International Bond, 144A	7.875%	03/26/27	970	971,180	1,067,418
Ghana Government International Bond, 144A	7.875%	02/11/35	1,295	1,290,001	1,332,228
Ghana Government International Bond, 144A	8.627%	06/16/49	570	559,682	582,676
Ghana Government International Bond, 144A	8.750%	03/11/61	600	609,864	617,890
Ghana Government International Bond, 144A	8.950%	03/26/51	845	845,643	881,441
Ghana Government International Bond, 144A	10.750%	10/14/30	1,150	1,395,207	1,541,900
Ghana Government International Bond, RegS	6.375%	02/11/27	2,010	1,617,265	2,091,126
Ghana Government International Bond, RegS	7.875%	03/26/27	3,870	4,250,949	4,258,669
Ghana Government International Bond, RegS	8.125%	01/18/26	2,785	2,866,161	3,129,400
Ghana Government International Bond, RegS	8.125%	03/26/32	1,335	1,226,829	1,418,140
Ghana Government International Bond, RegS	8.627%	06/16/49	540	542,669	552,009
Ghana Government International Bond, RegS	10.750%	10/14/30	470	560,594	630,168
				17,586,044	18,987,372
Guatemala - 0.4%					
Energuate Trust, RegS	5.875%	05/03/27	1,500	1,572,758	1,586,417
Guatemala Government Bond, 144A	4.875%	02/13/28	250	253,750	288,269
Guatemala Government Bond, 144A	6.125%	06/01/50	685	681,233	906,001
Guatemala Government Bond, RegS	4.875%	02/13/28	1,035	1,058,954	1,193,433

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Guatemala (continued)					
Guatemala Government Bond, RegS	6.125%	06/01/50	$ 1,460	$ 1,764,808	$ 1,931,037
				5,331,503	5,905,157
Honduras - 0.4%					
Honduras Government International Bond, RegS	5.625%	06/24/30	200	214,347	228,587
Honduras Government International Bond, RegS	6.250%	01/19/27	2,070	2,199,600	2,399,833
Honduras Government International Bond, RegS	7.500%	03/15/24	3,145	3,276,031	3,518,130
				5,689,978	6,146,550
Hungary - 2.5%					
Hungary Government International Bond	7.625%	03/29/41	3,644	5,354,838	6,475,517
Hungary Government International Bond, RegS	1.750%	06/05/35	EUR 7,725	9,681,299	10,471,050
Hungary Government International Bond, Series 25-B	5.500%	06/24/25	HUF 1,855,150	7,396,380	7,454,165
Hungary Government International Bond, Series 26-E	1.500%	04/22/26	425,000	1,353,905	1,441,501
Hungary Government International Bond, Series 28-A	6.750%	10/22/28	1,250,000	5,223,822	5,762,465
Hungary Government International Bond, Series 30/A	3.000%	08/21/30	1,465,090	5,267,555	5,361,666
Hungary Government International Bond, Series 31-A	3.250%	10/22/31	916,690	3,370,884	3,430,277
				37,648,683	40,396,641
India - 1.1%					
Delhi International Airport Ltd., 144A	6.450%	06/04/29	$ 425	425,000	442,409
Delhi International Airport Ltd., RegS	6.125%	10/31/26	750	735,846	769,325
Export-Import Bank of India, 144A	3.250%	01/15/30	900	896,218	965,397
Export-Import Bank of India, RegS	3.250%	01/15/30	2,802	2,552,734	3,005,601
Export-Import Bank of India, RegS	3.375%	08/05/26	1,285	1,190,986	1,395,379
Export-Import Bank of India, RegS	3.875%	02/01/28	1,930	1,941,784	2,132,693
GMR Hyderabad International Airport Ltd., RegS	5.375%	04/10/24	200	206,061	203,041
Greenko Investment Co., RegS	4.875%	08/16/23	2,730	2,701,377	2,784,776
HPCL-Mittal Energy Ltd., RegS	5.250%	04/28/27	200	205,142	206,713
Indian Railway Finance Corp., Ltd., RegS	3.950%	02/13/50	700	616,304	706,395
Power Finance Corp., Ltd., RegS	4.500%	06/18/29	2,090	2,160,548	2,304,499
REC Ltd., 144A	5.250%	11/13/23	745	742,409	814,359
REC Ltd., RegS	3.375%	07/25/24	600	598,728	626,977
REC Ltd., RegS	3.500%	12/12/24	275	252,572	289,886
REC Ltd., RegS	5.250%	11/13/23	600	590,212	655,860
				15,815,921	17,303,310
Indonesia - 7.6%					
Indonesia Asahan Aluminium Persero PT, 144A	4.750%	05/15/25	1,300	1,288,563	1,439,357
Indonesia Asahan Aluminium Persero PT, 144A (f)	5.450%	05/15/30	1,295	1,387,260	1,561,495
Indonesia Asahan Aluminium Persero PT, 144A	6.530%	11/15/28	910	891,058	1,145,464
Indonesia Asahan Aluminium Persero PT, 144A	6.757%	11/15/48	600	556,334	819,888
Indonesia Asahan Aluminium Persero PT, RegS	6.530%	11/15/28	2,090	2,303,270	2,630,791
Indonesia Government International Bond	3.500%	01/11/28	1,100	1,061,839	1,232,949
Indonesia Government International Bond (f)	4.450%	04/15/70	1,120	1,052,191	1,378,520
Indonesia Government International Bond	5.350%	02/11/49	1,000	1,148,041	1,374,971
Indonesia Government International Bond, 144A	5.950%	01/08/46	210	208,645	303,227
Indonesia Government International Bond, RegS	3.750%	06/14/28	EUR 2,115	2,932,476	3,127,464
Indonesia Government International Bond, RegS	4.350%	01/08/27	$ 1,560	1,582,589	1,816,107
Indonesia Government International Bond, RegS	4.750%	01/08/26	200	200,745	233,867
Indonesia Government International Bond, RegS	4.750%	07/18/47	400	379,375	501,758
Indonesia Government International Bond, RegS	5.125%	01/15/45	500	497,861	647,003
Indonesia Government International Bond, RegS	5.250%	01/17/42	1,950	2,265,661	2,526,840
Indonesia Government International Bond, RegS	6.625%	02/17/37	450	547,500	641,536
Indonesia Government International Bond, RegS	6.750%	01/15/44	400	547,853	615,459
Indonesia Government International Bond, RegS	7.750%	01/17/38	3,240	4,275,605	5,097,046
Indonesia Government International Bond, RegS	8.500%	10/12/35	2,440	3,445,575	3,992,650
Indonesia Treasury Bond, Series FR-56	8.375%	09/15/26	IDR61,885,000	4,885,787	5,049,410
Indonesia Treasury Bond, Series FR-58	8.250%	06/15/32	42,000,000	3,076,551	3,451,661
Indonesia Treasury Bond, Series FR-59	7.000%	05/15/27	140,045,000	9,511,118	10,690,211
Indonesia Treasury Bond, Series FR-64	6.125%	05/15/28	34,620,000	2,422,044	2,490,459

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Indonesia (continued)					
Indonesia Treasury Bond, Series FR-65	6.625%	05/15/33	IDR67,700,000	$ 4,102,066	$ 4,900,888
Indonesia Treasury Bond, Series FR-68	8.375%	03/15/34	41,590,000	2,917,099	3,445,020
Indonesia Treasury Bond, Series FR-70	8.375%	03/15/24	78,200,000	6,007,332	6,130,255
Indonesia Treasury Bond, Series FR-71	9.000%	03/15/29	98,525,000	7,879,178	8,315,657
Indonesia Treasury Bond, Series FR-72	8.250%	05/15/36	54,770,000	4,058,393	4,552,420
Indonesia Treasury Bond, Series FR-73	8.750%	05/15/31	15,270,000	1,265,514	1,294,918
Indonesia Treasury Bond, Series FR-74	7.500%	08/15/32	10,000,000	787,436	771,539
Indonesia Treasury Bond, Series FR-75	7.500%	05/15/38	25,000,000	1,663,150	1,928,828
Indonesia Treasury Bond, Series FR-77	8.125%	05/15/24	11,000,000	808,049	859,699
Indonesia Treasury Bond, Series FR-78	8.250%	05/15/29	3,200,000	193,773	261,029
Indonesia Treasury Bond, Series FR-79	8.375%	04/15/39	19,100,000	1,409,003	1,606,571
Indonesia Treasury Bond, Series FR-80	7.500%	06/15/35	87,000,000	6,782,233	6,874,486
Indonesia Treasury Bond, Series FR-82	7.000%	09/15/30	126,600,000	8,091,246	9,707,707
Indonesia Treasury Bond, Series FR-83	7.500%	04/15/40	20,500,000	1,525,334	1,618,023
Pelabuhan Indonesia III Persero PT, RegS	4.875%	10/01/24	$ 2,200	2,225,656	2,431,684
Pertamina Persero PT, 144A	4.150%	02/25/60	900	718,760	959,370
Pertamina Persero PT, 144A	4.700%	07/30/49	775	787,518	883,059
Pertamina Persero PT, RegS	5.625%	05/20/43	940	864,222	1,163,558
Pertamina Persero PT, RegS	6.500%	05/27/41	200	237,553	270,622
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 144A	3.000%	06/30/30	400	413,954	414,443
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 144A	4.875%	07/17/49	375	370,715	429,594
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 144A	5.450%	05/21/28	490	488,496	587,224
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, RegS	5.250%	10/24/42	200	182,890	236,592
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, RegS	5.250%	05/15/47	200	206,276	237,344
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, RegS	6.150%	05/21/48	200	218,772	263,378
PT Bank Mandiri Persero Tbk, RegS	3.750%	04/11/24	1,790	1,797,595	1,911,975
PT Perusahaan Gas Negara Tbk, RegS	5.125%	05/16/24	1,335	1,342,173	1,479,917
PT Tower Bersama Infrastructure Tbk, RegS	4.250%	01/21/25	1,000	896,072	1,038,401
PT Wijaya Karya Persero Tbk, RegS	7.700%	01/31/21	IDR15,000,000	999,686	1,067,550
Saka Energi Indonesia PT, 144A	4.450%	05/05/24	$ 245	245,000	237,324
Saka Energi Indonesia PT, RegS	4.450%	05/05/24	2,130	2,115,526	2,063,269
				108,068,611	120,710,477
Iraq - 0.5%					
Iraq International Bond, 144A	6.752%	03/09/23	1,325	1,321,622	1,291,350
Iraq International Bond, RegS	5.800%	01/15/28	2,048	1,623,999	1,906,675
Iraq International Bond, RegS	6.752%	03/09/23	4,910	4,926,207	4,785,304
				7,871,828	7,983,329
Israel - 1.1%					
Israel Government International Bond	4.500%	01/30/43	1,470	1,927,120	1,942,284
Israel Government International Bond	4.500%	04/03/20	9,200	11,122,282	12,220,413
Leviathan Bond Ltd., 144A, RegS	6.750%	06/30/30	2,780	3,016,234	3,161,692
				16,065,636	17,324,389
Ivory Coast - 1.1%					
Ivory Coast Government International Bond, 144A	5.125%	06/15/25	EUR 1,140	1,372,118	1,545,024
Ivory Coast Government International Bond, 144A ~	5.750%	12/31/32	$ 1,036	974,500	1,046,123
Ivory Coast Government International Bond, 144A	6.625%	03/22/48	EUR 775	947,255	1,048,695
Ivory Coast Government International Bond, RegS	5.250%	03/22/30	1,770	1,668,635	2,320,182
Ivory Coast Government International Bond, RegS ~	5.750%	12/31/32	$ 1,453	1,196,657	1,463,156
Ivory Coast Government International Bond, RegS	5.875%	10/17/31	EUR 850	1,042,880	1,147,101
Ivory Coast Government International Bond, RegS	6.375%	03/03/28	$ 1,470	1,480,358	1,680,126
Ivory Coast Government International Bond, RegS	6.625%	03/22/48	EUR 2,545	2,861,870	3,443,778
Ivory Coast Government International Bond, RegS	6.875%	10/17/40	2,560	3,204,504	3,557,151
				14,748,777	17,251,336
Jamaica - 0.5%					
Digicel Group 0.5 Ltd.	7.000%	12/31/49	$ 5	4,046	1,455

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Jamaica - 0.5%					
Digicel Group 0.5 Ltd.	8.000%	04/01/25	$ 32	$ 56,594	$ 16,968
Digicel Group 0.5 Ltd., PIK	10.000%	04/01/24	101	99,742	88,881
Digicel Ltd., 144A	6.750%	03/01/23	705	697,831	546,156
Jamaica Government International Bond (f)	6.750%	04/28/28	4,630	4,964,736	5,648,581
Jamaica Government International Bond	7.625%	07/09/25	1,145	1,242,311	1,353,545
Jamaica Government International Bond	7.875%	07/28/45	400	419,419	573,323
Jamaica Government International Bond	8.000%	03/15/39	170	184,815	248,972
				7,669,494	8,477,881
Jordan - 0.3%					
Jordan Government International Bond, 144A	7.375%	10/10/47	3,310	3,332,306	3,866,396
Jordan Government International Bond, RegS	6.125%	01/29/26	1,050	1,135,932	1,167,474
				4,468,238	5,033,870
Kazakhstan - 1.1%					
Kazakhstan Government International Bond, RegS	6.500%	07/21/45	2,420	2,796,281	3,911,992
Kazakhstan Temir Zholy Finance BV, 144A	6.950%	07/10/42	350	338,050	518,355
Kazakhstan Temir Zholy Finance BV, RegS	6.950%	07/10/42	3,260	4,044,658	4,828,101
KazMunayGas National Co. JSC, 144A	6.375%	10/24/48	750	754,941	1,079,908
KazMunayGas National Co. JSC, RegS	5.375%	04/24/30	1,910	2,358,960	2,354,773
KazMunayGas National Co. JSC, RegS	5.750%	04/19/47	1,352	1,525,593	1,813,169
KazMunayGas National Co. JSC, RegS	6.375%	10/24/48	1,630	1,801,978	2,347,000
				13,620,461	16,853,298
Kenya - 0.3%					
Kenya Government International Bond, 144A	6.875%	06/24/24	200	202,468	219,611
Kenya Government International Bond, 144A	7.250%	02/28/28	730	731,553	819,128
Kenya Government International Bond, 144A (f)	8.000%	05/22/32	740	739,265	863,231
Kenya Government International Bond, 144A	8.250%	02/28/48	800	817,784	921,264
Kenya Government International Bond, RegS	6.875%	06/24/24	1,315	1,293,000	1,443,943
Kenya Government International Bond, RegS	7.000%	05/22/27	205	217,067	225,794
Kenya Government International Bond, RegS	7.250%	02/28/28	620	615,350	695,698
Kenya Government International Bond, RegS	8.000%	05/22/32	195	204,411	227,473
				4,820,898	5,416,142
Kuwait - Less than 0.1%					
MEGlobal Canada ULC, 144A	5.875%	05/18/30	460	483,629	573,511
Lebanon - 0.2%					
Lebanon Government International Bond (c)	6.250%	05/27/22	720	706,395	98,628
Lebanon Government International Bond (d)	6.375%	03/09/20	955	951,244	142,347
Lebanon Government International Bond (c)	6.400%	05/26/23	2,820	2,742,211	386,605
Lebanon Government International Bond (c)	6.850%	05/25/29	2,820	1,778,509	382,471
Lebanon Government International Bond, RegS (c)	6.000%	01/27/23	625	618,589	86,219
Lebanon Government International Bond, RegS (c)	6.250%	11/04/24	1,725	1,672,170	236,702
Lebanon Government International Bond, RegS (c)	6.600%	11/27/26	445	434,854	60,664
Lebanon Government International Bond, RegS (c)	6.650%	04/22/24	500	456,350	68,460
Lebanon Government International Bond, RegS (c)	6.650%	02/26/30	2,850	1,128,617	383,454
Lebanon Government International Bond, RegS (c)	6.750%	11/29/27	700	596,025	95,476
Lebanon Government International Bond, RegS (c)	7.000%	03/20/28	5,210	963,850	703,004
Lebanon Government International Bond, RegS (c)	7.150%	11/20/31	1,530	307,098	208,718
Lebanon Government International Bond, Series 89 (c)	8.250%	05/17/34	1,650	425,507	223,478
				12,781,419	3,076,226
Malaysia - 4.6%					
1MDB Global Investments Ltd., RegS	4.400%	03/09/23	14,300	13,749,700	14,468,766
Malaysia Government Bond, Series 0307	3.502%	05/31/27	MYR 17,000	4,463,908	4,505,270
Malaysia Government Bond, Series 0310	4.498%	04/15/30	3,000	827,630	856,122
Malaysia Government Bond, Series 0419	3.828%	07/05/34	6,450	1,662,366	1,711,436
Malaysia Government Bond, Series 2013-3	3.480%	03/15/23	12,495	3,026,240	3,213,279
Malaysia Government Bond, Series 2013-4	3.844%	04/15/33	12,350	2,938,933	3,262,431
Malaysia Government Bond, Series 2013-5	3.733%	06/15/28	10,000	2,436,690	2,707,862
Malaysia Government Bond, Series 2014-1	4.181%	07/15/24	14,845	3,791,611	3,958,408
Malaysia Government Bond, Series 2015-1	3.955%	09/15/25	24,315	6,214,137	6,542,156
Malaysia Government Bond, Series 2015-4	4.254%	05/31/35	3,210	837,198	889,541

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Malaysia (continued)					
Malaysia Government Bond, Series 2016-1	3.800%	08/17/23	MYR 20,175	$ 4,973,504	$ 5,256,779
Malaysia Government Bond, Series 2016-3	3.900%	11/30/26	3,635	808,804	984,065
Malaysia Government Bond, Series 2017-3	4.762%	04/07/37	2,200	572,422	640,027
Malaysia Government Bond, Series 2019-2	3.885%	08/15/29	46,960	11,746,213	12,799,698
Petronas Capital Ltd., 144A	4.550%	04/21/50	$ 4,525	5,196,512	6,072,548
Petronas Capital Ltd., 144A	4.800%	04/21/60	2,230	2,524,766	3,241,844
Petronas Capital Ltd., RegS	4.500%	03/18/45	1,160	1,206,267	1,556,407
Petronas Capital Ltd., RegS	4.550%	04/21/50	200	244,077	268,400
				67,220,978	72,935,039
Mexico - 5.5%					
Banco Mercantil del Norte S.A., 144A ~(i)	7.500%	06/27/29	460	460,000	520,995
Banco Mercantil del Norte S.A., RegS ~(i)	7.625%	01/10/28	1,700	1,236,625	1,925,207
BBVA Bancomer S.A., 144A ~	5.875%	09/13/34	1,644	1,563,617	1,884,734
BBVA Bancomer S.A., 144A	6.750%	09/30/22	150	154,561	162,417
Cemex S.A.B. de C.V., 144A	5.450%	11/19/29	665	665,000	730,036
Cemex S.A.B. de C.V., 144A	7.375%	06/05/27	335	335,000	380,494
Cemex S.A.B. de C.V., 144A	7.750%	04/16/26	225	224,960	237,280
Comision Federal de Electricidad, 144A	4.750%	02/23/27	200	199,819	227,886
Comision Federal de Electricidad, RegS	5.750%	02/14/42	480	486,198	569,412
FEL Energy VI S.A.R.L., 144A (f)	5.750%	12/01/40	2,980	3,028,258	3,151,548
Mexican Bonos, Series M	7.750%	05/29/31	MXN 136,054	7,049,093	8,016,993
Mexican Bonos, Series M	7.750%	11/13/42	33,000	1,619,733	1,906,854
Mexican Bonos, Series M	8.000%	11/07/47	977	4,388,660	5,784,331
Mexican Bonos, Series M 20	7.500%	06/03/27	75,000	4,211,342	4,284,038
Mexican Bonos, Series M 30	8.500%	11/18/38	77,500	4,598,770	4,816,537
Mexican Bonos, Series M 30	10.000%	11/20/36	48,040	2,996,259	3,375,814
Mexico City Airport Trust, RegS	4.250%	10/31/26	$ 1,200	1,064,353	1,274,639
Mexico City Airport Trust, RegS	5.500%	10/31/46	1,000	808,014	1,047,847
Mexico City Airport Trust, RegS (f)	5.500%	07/31/47	2,860	2,657,604	2,996,435
Mexico Government International Bond	4.000%	03/15/15	EUR 100	99,916	141,288
Mexico Government International Bond	4.600%	02/10/48	$ 400	377,791	469,867
Mexico Government International Bond	5.750%	10/12/10	1,776	1,816,280	2,363,901
Mexico Government International Bond, Series A	6.050%	01/11/40	340	398,561	457,000
Mexico Government International Bond, Series A	7.500%	04/08/33	125	162,623	181,282
Orbia Advance Corp. S.A.B. de C.V., 144A	5.500%	01/15/48	200	194,683	241,623
Orbia Advance Corp. S.A.B. de C.V., RegS	5.500%	01/15/48	225	213,111	271,826
Petroleos Mexicanos (f)	5.950%	01/28/31	3,330	3,081,016	3,315,861
Petroleos Mexicanos	6.350%	02/12/48	92	87,477	83,039
Petroleos Mexicanos	6.375%	01/23/45	630	582,198	572,697
Petroleos Mexicanos	6.490%	01/23/27	265	264,855	279,661
Petroleos Mexicanos	6.500%	03/13/27	6,110	6,352,192	6,441,556
Petroleos Mexicanos	6.500%	01/23/29	1,950	1,859,160	2,024,087
Petroleos Mexicanos (f)	6.500%	06/02/41	10,690	9,452,213	9,973,092
Petroleos Mexicanos	6.625%	06/15/38	1,585	1,590,441	1,489,376
Petroleos Mexicanos	6.750%	09/21/47	1,295	1,336,786	1,213,159
Petroleos Mexicanos (f)	6.840%	01/23/30	1,565	1,563,942	1,631,255
Petroleos Mexicanos (f)	6.875%	08/04/26	7,585	7,351,418	8,280,045
Petroleos Mexicanos	7.690%	01/23/50	4,212	4,251,431	4,252,864
Petroleos Mexicanos, RegS	4.750%	02/26/29	EUR 155	150,472	190,807
				78,934,432	87,167,783
Mongolia - 0.1%					
Development Bank of Mongolia LLC, 144A	7.250%	10/23/23	$ 570	566,357	615,828
Mongolia Government International Bond, RegS	5.125%	12/05/22	500	466,340	518,826
				1,032,697	1,134,654
Morocco - 0.4%					
Morocco Government International Bond, 144A (f)	3.000%	12/15/32	3,280	3,278,548	3,332,376
Morocco Government International Bond, 144A	5.500%	12/11/42	250	257,829	312,539
Morocco Government International Bond, RegS	1.500%	11/27/31	EUR 1,340	1,586,006	1,593,871
Morocco Government International Bond, RegS	5.500%	12/11/42	$ 1,230	1,373,104	1,537,690
				6,495,487	6,776,476

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Mozambique - 0.3%					
Mozambique International Bond, 144A (a)(f)	5.000%	09/15/31	$ 2,390	$ 2,144,006	$ 2,172,474
Mozambique International Bond, RegS (a)(f)	5.000%	09/15/31	3,625	3,067,876	3,295,070
				5,211,882	5,467,544
Namibia - 0.1%					
Namibia International Bonds, RegS	5.250%	10/29/25	1,000	1,016,079	1,074,055
Nigeria - 1.1%					
Nigeria Government International Bond, 144A	7.143%	02/23/30	1,020	1,021,774	1,100,596
Nigeria Government International Bond, 144A	7.625%	11/21/25	2,360	2,454,278	2,711,978
Nigeria Government International Bond, 144A	7.625%	11/28/47	845	850,013	891,248
Nigeria Government International Bond, 144A	7.696%	02/23/38	1,340	1,361,726	1,425,913
Nigeria Government International Bond, 144A	7.875%	02/16/32	985	1,027,372	1,083,692
Nigeria Government International Bond, RegS	6.500%	11/28/27	1,160	894,865	1,251,822
Nigeria Government International Bond, RegS	7.143%	02/23/30	400	379,240	431,606
Nigeria Government International Bond, RegS	7.625%	11/21/25	1,920	1,889,143	2,206,355
Nigeria Government International Bond, RegS	7.875%	02/16/32	1,550	1,617,795	1,705,301
Nigeria Government International Bond, RegS	8.747%	01/21/31	4,200	4,641,953	4,875,857
				16,138,159	17,684,368
Oman - 0.6%					
Oman Government International Bond, 144A	6.500%	03/08/47	2,250	2,242,646	2,207,747
Oman Government International Bond, 144A	6.750%	10/28/27	1,455	1,506,839	1,576,713
Oman Government International Bond, 144A	6.750%	01/17/48	1,240	1,196,887	1,230,192
Oman Government International Bond, RegS	4.750%	06/15/26	1,632	1,544,812	1,628,640
Oman Government International Bond, RegS (g)	6.500%	03/08/47	1,800	1,591,441	1,766,198
Oman Government International Bond, RegS	6.750%	01/17/48	1,175	1,015,492	1,165,706
				9,098,117	9,575,196
Pakistan - 0.8%					
Pakistan Government International Bond, 144A	6.875%	12/05/27	1,480	1,479,700	1,548,108
Pakistan Government International Bond, 144A	8.250%	04/15/24	215	220,527	235,036
Pakistan Government International Bond, RegS	6.875%	12/05/27	1,720	1,593,292	1,799,152
Pakistan Government International Bond, RegS	8.250%	04/15/24	4,885	5,096,044	5,340,227
Pakistan Government International Bond, RegS	8.250%	09/30/25	870	935,235	959,560
Third Pakistan International Sukuk Co., Ltd. (The), 144A	5.625%	12/05/22	1,160	1,159,847	1,188,287
Third Pakistan International Sukuk Co., Ltd. (The), RegS	5.625%	12/05/22	1,960	1,957,513	2,007,795
				12,442,158	13,078,165
Panama - 0.8%					
Autoridad del Canal de Panama, 144A	4.950%	07/29/35	610	717,138	769,578
Panama Government International Bond	3.870%	07/23/60	530	529,671	624,794
Panama Government International Bond	4.300%	04/29/53	1,200	1,328,182	1,522,937
Panama Government International Bond (f)	4.500%	04/01/56	200	218,104	258,277
Panama Government International Bond	6.700%	01/26/36	4,805	5,968,239	7,141,509
Panama Government International Bond	8.125%	04/28/34	200	262,138	289,582
Panama Government International Bond	8.875%	09/30/27	350	442,752	504,978
Panama Government International Bond	9.375%	04/01/29	585	793,348	912,327
				10,259,572	12,023,982
Papua New Guinea - 0.2%					
Papua New Guinea Government International Bond, 144A	8.375%	10/04/28	1,510	1,516,475	1,542,789
Papua New Guinea Government International Bond, RegS	8.375%	10/04/28	1,665	1,733,146	1,701,155
				3,249,621	3,243,944
Paraguay - 0.1%					
Paraguay Government International Bond, 144A	5.000%	04/15/26	215	214,984	251,569
Paraguay Government International Bond, 144A	5.400%	03/30/50	610	702,387	771,463
Paraguay Government International Bond, RegS	6.100%	08/11/44	600	673,978	805,268
				1,591,349	1,828,300
Peru - 2.7%					
Nexa Resources S.A., 144A	5.375%	05/04/27	235	233,426	261,772
Peru Government Bond	6.150%	08/12/32	PEN 2,550	855,509	856,965
Peruvian Government International Bond (f)	2.780%	12/01/60	$ 1,925	1,902,958	1,946,742

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Peru (continued)					
Peruvian Government International Bond	5.350%	08/12/40	PEN 10,500	$ 3,261,398	$ 3,017,559
Peruvian Government International Bond	5.400%	08/12/34	11,190	3,311,891	3,414,482
Peruvian Government International Bond (f)	5.625%	11/18/50	$ 1,960	2,579,083	3,082,221
Peruvian Government International Bond	5.940%	02/12/29	PEN 10,900	3,649,322	3,757,733
Peruvian Government International Bond	8.750%	11/21/33	$ 5,540	8,173,560	9,467,975
Peruvian Government International Bond, RegS	6.350%	08/12/28	PEN 5,515	1,846,323	1,937,217
Peruvian Government International Bond, RegS	6.900%	08/12/37	18,427	6,207,914	6,277,385
Peruvian Government International Bond, RegS	6.950%	08/12/31	14,604	4,895,639	5,245,505
Peruvian Government International Bond, RegS	8.200%	08/12/26	9,039	3,188,038	3,392,079
				40,105,061	42,657,635
Philippines - 0.9%					
Philippine Government International Bond	2.650%	12/10/45	$ 2,015	2,015,000	2,043,415
Philippine Government International Bond (f)	2.950%	05/05/45	3,070	3,075,450	3,247,321
Philippine Government International Bond	3.700%	03/01/41	1,930	2,239,476	2,236,216
Philippine Government International Bond	3.700%	02/02/42	2,050	2,263,643	2,381,997
Philippine Government International Bond	3.950%	01/20/40	800	930,249	953,000
Philippine Government International Bond (f)	6.375%	10/23/34	2,510	3,352,749	3,688,987
Philippine Government International Bond (f)	9.500%	02/02/30	230	340,631	379,476
				14,217,198	14,930,412
Poland - 2.4%					
Republic of Poland Government Bond, Series 0726	2.500%	07/25/26	PLN 13,000	3,283,853	3,851,675
Republic of Poland Government Bond, Series 1030	1.250%	10/25/30	7,600	1,955,206	2,044,988
Republic of Poland Government Bond, Series 2024-10	2.250%	10/25/24	14,100	3,657,170	4,062,918
Republic of Poland Government Bond, Series 2025-7	3.250%	07/25/25	38,330	10,373,256	11,597,844
Republic of Poland Government Bond, Series 2027-7	2.500%	07/25/27	23,370	6,561,005	6,964,938
Republic of Poland Government Bond, Series 2028-4	2.750%	04/25/28	15,500	4,204,340	4,705,602
Republic of Poland Government Bond, Series 2029-10	2.750%	10/25/29	17,990	5,259,557	5,500,014
				35,294,387	38,727,979
Qatar - 1.7%					
Qatar Government International Bond, 144A (f)	4.400%	04/16/50	$ 1,700	1,731,027	2,220,772
Qatar Government International Bond, 144A	4.817%	03/14/49	5,645	6,663,835	7,709,273
Qatar Government International Bond, 144A	5.103%	04/23/48	3,110	3,528,128	4,375,759
Qatar Government International Bond, RegS	4.400%	04/16/50	800	1,001,937	1,045,069
Qatar Government International Bond, RegS	4.817%	03/14/49	2,975	3,527,460	4,062,903
Qatar Government International Bond, RegS	5.103%	04/23/48	5,600	6,524,330	7,879,179
				22,976,717	27,292,955
Romania - 2.5%					
Romanian Government International Bond, 144A	4.625%	04/03/49	EUR 1,389	1,618,438	2,292,535
Romanian Government International Bond, RegS	3.875%	10/29/35	4,450	6,082,499	6,662,437
Romanian Government International Bond, RegS	4.125%	03/11/39	2,772	3,217,208	4,238,865
Romanian Government International Bond, RegS	4.625%	04/03/49	2,731	3,286,792	4,507,498
Romanian Government International Bond, RegS	5.125%	06/15/48	$ 2,406	2,598,261	3,084,705
Romanian Government International Bond, RegS	6.125%	01/22/44	1,802	2,163,309	2,549,513
Romanian Government International Bond, Series 10Y	4.750%	02/24/25	RON 10,540	2,774,528	2,863,731
Romanian Government International Bond, Series 10Y	5.000%	02/12/29	7,700	1,897,856	2,218,599
Romanian Government International Bond, Series 10Y	5.850%	04/26/23	2,120	565,998	571,957
Romanian Government International Bond, Series 15Y	3.650%	09/24/31	9,600	2,159,973	2,492,273
Romanian Government International Bond, Series 5Y	3.650%	07/28/25	17,000	4,320,846	4,451,443
Romanian Government International Bond, Series 7Y	3.250%	04/29/24	5,525	1,301,499	1,417,595
Romanian Government International Bond, Series 7Y	4.850%	04/22/26	6,200	1,505,239	1,721,540
				33,492,446	39,072,691
Russia - 5.7%					
Lukoil Securities BV, RegS	3.875%	05/06/30	$ 1,680	1,791,609	1,817,557
Russian Federal Bond - OFZ	2.500%	07/17/30	RUB 287,130	3,837,805	3,897,288
Russian Federal Bond - OFZ, Series 6212	7.050%	01/19/28	222,600	2,932,161	3,248,800
Russian Federal Bond - OFZ, Series 6218	8.500%	09/17/31	120,444	2,075,740	1,949,840
Russian Federal Bond - OFZ, Series 6219	7.750%	09/16/26	300,850	4,968,464	4,506,672
Russian Federal Bond - OFZ, Series 6221	7.700%	03/23/33	510,880	7,914,819	7,781,178
Russian Federal Bond - OFZ, Series 6223	6.500%	02/28/24	208,000	3,188,541	2,941,544
Russian Federal Bond - OFZ, Series 6224	6.900%	05/23/29	160,000	2,341,951	2,326,287

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Russia (continued)					
Russian Federal Bond - OFZ, Series 6226	7.950%	10/07/26	RUB 499,790	$ 7,732,542	$ 7,576,509
Russian Federal Bond - OFZ, Series 6228	7.650%	04/10/30	456,500	7,063,689	6,959,643
Russian Federal Bond - OFZ, Series 6229	7.150%	11/12/25	598,500	9,345,599	8,708,638
Russian Federal Bond - OFZ, Series 6230	7.700%	03/16/39	180,000	2,932,327	2,779,834
Russian Federal Bond - OFZ, Series 6232	6.000%	10/06/27	200,000	2,650,264	2,755,519
Russian Foreign Bond - Eurobond, 144A	5.100%	03/28/35	$ 600	613,847	759,232
Russian Foreign Bond - Eurobond, RegS	5.100%	03/28/35	10,000	11,902,911	12,653,874
Russian Foreign Bond - Eurobond, RegS	5.625%	04/04/42	7,600	9,971,846	10,590,933
Russian Foreign Bond - Eurobond, RegS	5.875%	09/16/43	3,800	4,930,556	5,489,732
Russian Foreign Bond - Eurobond, RegS	12.750%	06/24/28	355	492,778	607,842
VEON Holdings BV, 144A	3.375%	11/25/27	3,035	3,051,012	3,118,831
				89,738,461	90,469,753
Saudi Arabia - 1.3%					
Saudi Arabian Oil Co., 144A	3.250%	11/24/50	365	361,539	370,021
Saudi Arabian Oil Co., RegS	4.250%	04/16/39	2,040	2,183,040	2,387,376
Saudi Government International Bond, 144A	5.000%	04/17/49	1,680	1,734,970	2,205,170
Saudi Government International Bond, 144A (f)	5.250%	01/16/50	3,150	3,320,996	4,299,854
Saudi Government International Bond, RegS	4.500%	04/17/30	400	424,848	483,194
Saudi Government International Bond, RegS	4.500%	10/26/46	930	1,053,196	1,129,551
Saudi Government International Bond, RegS	4.625%	10/04/47	2,480	2,847,718	3,071,134
Saudi Government International Bond, RegS	5.000%	04/17/49	1,105	1,122,123	1,450,424
Saudi Government International Bond, RegS	5.250%	01/16/50	3,640	3,966,790	4,968,721
				17,015,220	20,365,445
Senegal - 0.2%					
Senegal Government International Bond, 144A	4.750%	03/13/28	EUR 810	986,173	1,057,282
Senegal Government International Bond, 144A	6.750%	03/13/48	$ 480	480,000	528,531
Senegal Government International Bond, RegS	6.250%	05/23/33	890	847,455	1,000,138
				2,313,628	2,585,951
Serbia - 0.6%					
Serbia International Bond, 144A (f)	2.125%	12/01/30	1,715	1,681,024	1,702,780
Serbia International Bond, 144A	3.125%	05/15/27	EUR 475	506,869	654,110
Serbia International Bond, RegS	1.500%	06/26/29	5,660	6,015,555	7,169,854
				8,203,448	9,526,744
South Africa - 6.6%					
Eskom Holdings SOC Ltd., 144A	6.350%	08/10/28	$ 670	670,000	744,495
Eskom Holdings SOC Ltd., 144A	8.450%	08/10/28	685	685,000	758,790
Eskom Holdings SOC Ltd., RegS	5.750%	01/26/21	720	719,239	716,400
Eskom Holdings SOC Ltd., RegS	6.350%	08/10/28	3,825	3,933,927	4,250,289
Eskom Holdings SOC Ltd., RegS	6.750%	08/06/23	3,940	3,892,026	4,019,159
Eskom Holdings SOC Ltd., RegS	7.125%	02/11/25	4,826	4,499,637	4,942,190
Eskom Holdings SOC Ltd., RegS	8.450%	08/10/28	1,000	1,100,992	1,107,722
Republic of South Africa Government International Bond	4.850%	09/27/27	385	389,643	416,813
Republic of South Africa Government International Bond	4.850%	09/30/29	1,645	1,685,001	1,749,199
Republic of South Africa Government International Bond	5.375%	07/24/44	1,390	1,103,746	1,366,395
Republic of South Africa Government International Bond (f)	5.650%	09/27/47	1,760	1,336,994	1,758,446
Republic of South Africa Government International Bond	6.250%	03/08/41	660	688,699	714,947
Republic of South Africa Government International Bond	6.300%	06/22/48	900	890,267	962,916
Republic of South Africa Government International Bond, Series 2030	8.000%	01/31/30	ZAR 207,500	11,371,813	13,477,605
Republic of South Africa Government International Bond, Series 2032	8.250%	03/31/32	261,332	14,601,640	16,048,309
Republic of South Africa Government International Bond, Series 2035	8.875%	02/28/35	172,760	10,186,512	10,362,522
Republic of South Africa Government International Bond, Series 2037	8.500%	01/31/37	74,715	4,584,243	4,222,576
Republic of South Africa Government International Bond, Series 2040	9.000%	01/31/40	44,700	2,227,595	2,593,624
Republic of South Africa Government International Bond, Series 2044	8.750%	01/31/44	72,950	4,088,305	4,066,590
Republic of South Africa Government International Bond, Series 2048	8.750%	02/28/48	102,090	5,741,621	5,701,864

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
South Africa (continued)					
Republic of South Africa Government International Bond, Series R186	10.500%	12/21/26	ZAR 176,420	$ 10,803,784	$ 14,244,947
Republic of South Africa Government International Bond, Series R213	7.000%	02/28/31	80,400	4,590,218	4,695,574
Republic of South Africa Government International Bond, Series R214	6.500%	02/28/41	79,300	3,811,186	3,540,644
Sasol Financing International Ltd.	4.500%	11/14/22	$ 466	465,845	475,085
Sasol Financing U.S.A. LLC	5.875%	03/27/24	1,434	1,411,316	1,525,749
Sasol Financing U.S.A. LLC	6.500%	09/27/28	810	798,009	877,835
				96,277,258	105,340,685
Sri Lanka - 0.8%					
Sri Lanka Government International Bond, 144A	5.750%	04/18/23	1,100	1,095,890	698,432
Sri Lanka Government International Bond, 144A	6.850%	03/14/24	1,670	1,674,212	1,019,134
Sri Lanka Government International Bond, 144A	7.550%	03/28/30	775	773,394	442,202
Sri Lanka Government International Bond, 144A	7.850%	03/14/29	1,470	1,488,916	846,322
Sri Lanka Government International Bond, RegS	5.750%	01/18/22	1,355	1,365,409	1,050,379
Sri Lanka Government International Bond, RegS	5.750%	04/18/23	1,715	1,165,311	1,088,919
Sri Lanka Government International Bond, RegS	5.875%	07/25/22	3,090	2,978,631	2,119,548
Sri Lanka Government International Bond, RegS	6.125%	06/03/25	1,975	1,924,350	1,183,101
Sri Lanka Government International Bond, RegS	6.200%	05/11/27	3,435	3,392,140	1,958,897
Sri Lanka Government International Bond, RegS	6.250%	07/27/21	695	607,960	605,098
Sri Lanka Government International Bond, RegS	6.350%	06/28/24	275	279,515	166,664
Sri Lanka Government International Bond, RegS	6.750%	04/18/28	1,000	957,486	571,082
Sri Lanka Government International Bond, RegS	6.850%	11/03/25	520	523,833	311,570
				18,227,047	12,061,348
Supranational - 0.4%					
European Bank for Reconstruction & Development	7.500%	05/15/22	IDR41,000,000	3,081,806	3,039,829
European Investment Bank (b)	13.530%	09/05/22	TRY 13,495	1,540,231	1,466,893
International Bank for Reconstruction & Development	7.450%	08/20/21	IDR29,000,000	2,149,747	2,110,026
				6,771,784	6,616,748
Switzerland - 0.2%					
Syngenta Finance N.V., RegS	4.892%	04/24/25	$ 2,200	2,152,083	2,359,949
Syngenta Finance N.V., RegS	5.182%	04/24/28	373	407,242	399,176
				2,559,325	2,759,125
Thailand - 3.5%					
Thailand Government Bond	1.600%	12/17/29	THB 144,465	4,939,655	5,010,080
Thailand Government Bond	2.000%	12/17/22	23,600	717,967	812,703
Thailand Government Bond	2.125%	12/17/26	194,310	5,867,315	7,016,368
Thailand Government Bond	2.875%	12/17/28	112,175	3,827,996	4,268,037
Thailand Government Bond	2.875%	06/17/46	43,640	1,386,698	1,731,886
Thailand Government Bond	3.300%	06/17/38	140,885	5,591,358	5,848,655
Thailand Government Bond	3.400%	06/17/36	145,825	4,828,522	6,081,326
Thailand Government Bond	3.625%	06/16/23	45,200	1,578,134	1,628,259
Thailand Government Bond	3.650%	06/20/31	153,720	5,619,300	6,283,026
Thailand Government Bond	3.775%	06/25/32	219,400	7,980,325	9,153,918
Thailand Government Bond	3.850%	12/12/25	29,550	873,629	1,142,339
Thailand Government Bond	4.675%	06/29/44	21,800	857,893	1,099,953
Thailand Government Bond	4.875%	06/22/29	136,300	4,650,226	5,901,882
				48,719,018	55,978,432
Trinidad and Tobago - Less than 0.1%					
Trinidad Petroleum Holdings Ltd., 144A	9.750%	06/15/26	$ 41	39,185	47,725
Tunisia - 0.4%					
Banque Centrale de Tunisie International Bond, 144A	5.750%	01/30/25	575	562,716	523,805
Banque Centrale de Tunisie International Bond, RegS	5.625%	02/17/24	EUR 1,615	1,916,871	1,826,200
Banque Centrale de Tunisie International Bond, RegS	5.750%	01/30/25	$ 1,450	1,382,607	1,320,899
Banque Centrale de Tunisie International Bond, RegS	6.750%	10/31/23	EUR 1,835	2,051,539	2,136,426
				5,913,733	5,807,330
Turkey - 2.7%					
Turkey Government International Bond	4.250%	03/13/25	$ 440	426,114	440,725

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Turkey (continued)					
Turkey Government International Bond	4.250%	04/14/26	$ 1,360	$ 1,207,101	$ 1,347,191
Turkey Government International Bond	4.875%	10/09/26	4,320	4,142,211	4,373,248
Turkey Government International Bond	5.600%	11/14/24	1,000	974,590	1,046,948
Turkey Government International Bond	5.750%	03/22/24	485	457,331	510,544
Turkey Government International Bond	5.750%	05/11/47	1,815	1,368,093	1,728,765
Turkey Government International Bond	6.000%	03/25/27	8,210	8,382,345	8,721,967
Turkey Government International Bond	6.000%	01/14/41	2,785	2,453,212	2,751,823
Turkey Government International Bond	6.125%	10/24/28	1,040	1,065,590	1,109,463
Turkey Government International Bond	6.350%	08/10/24	565	563,159	605,692
Turkey Government International Bond	6.375%	10/14/25	700	739,916	756,195
Turkey Government International Bond	6.750%	05/30/40	1,155	1,189,508	1,231,757
Turkey Government International Bond	7.250%	12/23/23	1,565	1,560,393	1,709,865
Turkey Government International Bond	7.375%	02/05/25	695	720,733	775,315
Turkey Government International Bond	7.625%	04/26/29	1,841	1,923,203	2,125,274
Turkey Government International Bond	8.800%	09/27/23	TRY 9,530	1,408,823	1,139,327
Turkey Government International Bond	9.000%	07/24/24	20,300	3,310,975	2,423,101
Turkey Government International Bond	10.500%	08/11/27	15,500	2,676,356	1,904,104
Turkey Government International Bond	10.600%	02/11/26	42,340	5,136,372	5,300,070
Turkey Government International Bond	12.400%	03/08/28	5,700	1,068,391	760,165
Turkiye Ihracat Kredi Bankasi AS, 144A	6.125%	05/03/24	$ 480	478,053	492,582
Turkiye Ihracat Kredi Bankasi AS, 144A	8.250%	01/24/24	490	489,304	530,558
Turkiye Ihracat Kredi Bankasi AS, RegS	8.250%	01/24/24	600	625,007	649,662
Turkiye Sinai Kalkinma Bankasi AS, 144A	6.000%	01/23/25	700	696,864	705,558
				43,063,644	43,139,899
Ukraine - 3.0%					
NAK Naftogaz Ukraine via Kondor Finance plc, RegS	7.125%	07/19/24	EUR 3,400	3,955,846	4,318,932
State Savings Bank of Ukraine Via SSB No. 1 plc, RegS	9.625%	03/20/25	$ 104	108,732	110,510
Ukraine Government International Bond, 144A ~(b)	(0.870)%	05/31/40	135	45,681	139,002
Ukraine Government International Bond, 144A	6.750%	06/20/26	EUR 640	721,440	862,696
Ukraine Government International Bond, 144A (f)	7.253%	03/15/33	$ 1,410	1,410,000	1,540,674
Ukraine Government International Bond, 144A	7.375%	09/25/32	1,650	1,638,514	1,816,684
Ukraine Government International Bond, 144A	7.750%	09/01/26	100	95,420	112,789
Ukraine Government International Bond, 144A	11.670%	11/22/23	UAH 20,518	896,984	724,883
Ukraine Government International Bond, 144A	17.250%	01/05/22	11,290	503,633	422,873
Ukraine Government International Bond, 144A	18.000%	03/24/21	5,133	216,895	184,130
Ukraine Government International Bond, RegS ~(b)	(0.870)%	05/31/40	$ 3,561	2,873,977	3,666,558
Ukraine Government International Bond, RegS	4.375%	01/27/30	EUR 650	749,821	759,176
Ukraine Government International Bond, RegS	6.750%	06/20/26	4,007	4,556,780	5,401,286
Ukraine Government International Bond, RegS	7.253%	03/15/33	$ 200	199,217	218,535
Ukraine Government International Bond, RegS	7.375%	09/25/32	4,820	4,671,598	5,306,920
Ukraine Government International Bond, RegS (g)	7.750%	09/01/24	1,365	1,317,364	1,518,573
Ukraine Government International Bond, RegS (f)	7.750%	09/01/26	1,075	1,060,892	1,212,478
Ukraine Government International Bond, RegS	7.750%	09/01/27	550	513,782	623,876
Ukraine Government International Bond, RegS	8.994%	02/01/24	3,475	3,622,370	3,935,962
Ukraine Government International Bond, RegS	9.750%	11/01/28	9,550	10,307,086	11,762,345
Ukraine Government International Bond, RegS	17.250%	05/11/22	6,115	251,629	231,621
Ukreximbank Via Biz Finance plc, 144A	9.750%	01/22/25	200	189,488	209,774
Ukreximbank Via Biz Finance plc, RegS	9.750%	01/22/25	2,475	2,513,915	2,595,951
				42,421,064	47,676,228
United Arab Emirates - 1.3%					
Abu Dhabi Government International Bond, 144A	3.875%	04/16/50	3,125	3,403,600	3,819,483
Abu Dhabi Government International Bond, RegS	4.125%	10/11/47	850	954,331	1,069,392
Abu Dhabi National Energy Co. PJSC, 144A	4.000%	10/03/49	1,575	1,591,384	1,893,398
Abu Dhabi National Energy Co. PJSC, RegS	4.000%	10/03/49	320	275,715	384,690
DP World plc, RegS	6.850%	07/02/37	3,350	4,142,396	4,604,502
Emirate of Dubai Government International Bonds, RegS	5.250%	01/30/43	6,095	6,437,536	7,162,196
Finance Department Government of Sharjah, 144A	4.000%	07/28/50	1,100	1,122,713	1,121,685
				17,927,675	20,055,346
United States - 0.2%					
Hyundai Capital America, 144A	6.375%	04/08/30	1,480	1,478,994	1,953,451
JBS U.S.A. LUX S.A./JBS U.S.A. Finance, Inc., 144A	5.750%	06/15/25	100	95,618	103,275

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
United States (continued)					
JBS U.S.A. LUX S.A./JBS U.S.A. Finance, Inc., RegS	5.750%	06/15/25	$ 200	$ 178,090	$ 206,551
United States Treasury Note (j)	1.500%	03/31/23	257	264,831	264,831
United States Treasury Note (j)	2.000%	08/31/21	186	188,325	188,325
United States Treasury Note (j)	2.000%	11/30/22	319	330,389	330,389
United States Treasury Note (j)	2.125%	12/31/22	38	39,511	39,511
United States Treasury Note (j)	2.125%	02/29/24	40	42,452	42,452
				2,618,210	3,128,785
Uruguay - 0.7%					
Uruguay Government International Bond (f)	5.100%	06/18/50	2,525	2,953,282	3,536,628
Uruguay Government International Bond (f)	7.625%	03/21/36	4,460	5,905,206	7,220,278
Uruguay Government International Bond, 144A	8.500%	03/15/28	UYU 10,450	361,193	259,212
Uruguay Government International Bond, RegS	9.875%	06/20/22	19,750	634,354	484,949
				9,854,035	11,501,067
Uzbekistan - 0.1%					
Republic of Uzbekistan Bond, RegS	5.375%	02/20/29	$ 697	674,223	811,727
Venezuela - 0.1%					
Petroleos de Venezuela S.A., 144A (d)(e)	8.500%	10/27/20	1,057	1,057,000	252,430
Petroleos de Venezuela S.A., RegS (c)(e)	5.375%	04/12/27	6,215	2,457,224	225,494
Petroleos de Venezuela S.A., RegS (c)(e)	5.500%	04/12/37	440	168,407	15,988
Petroleos de Venezuela S.A., RegS (c)(e)	6.000%	05/16/24	1,330	739,034	47,598
Petroleos de Venezuela S.A., RegS (c)(e)	6.000%	11/15/26	3,830	1,658,360	136,850
Petroleos de Venezuela S.A., RegS (d)(e)	8.500%	10/27/20	3,028	3,027,501	723,019
Petroleos de Venezuela S.A., RegS (c)(e)	9.000%	11/17/21	530	436,719	18,754
Petroleos de Venezuela S.A., RegS (c)(e)	9.750%	05/17/35	240	104,077	8,546
Petroleos de Venezuela S.A., RegS (c)(e)	12.750%	02/17/22	535	435,289	19,216
Venezuela Government International Bond (c)(e)	9.250%	09/15/27	335	97,710	31,387
Venezuela Government International Bond (c)(e)	9.375%	01/13/34	400	176,497	37,555
Venezuela Government International Bond, RegS (d)(e)	6.000%	12/09/20	900	856,952	82,635
Venezuela Government International Bond, RegS (d)(e)	7.000%	12/01/18	120	120,000	11,060
Venezuela Government International Bond, RegS (c)(e)	7.650%	04/21/25	650	357,494	61,458
Venezuela Government International Bond, RegS (d)(e)	7.750%	10/13/19	355	355,000	33,414
Venezuela Government International Bond, RegS (c)(e)	9.250%	05/07/28	200	90,769	18,893
Venezuela Government International Bond, RegS (c)(e)	11.750%	10/21/26	2,720	1,217,192	257,792
Venezuela Government International Bond, RegS (c)(e)	11.950%	08/05/31	750	356,170	71,111
Venezuela Government International Bond, RegS (d)(e)	13.625%	08/15/18	440	180,120	38,307
				13,891,515	2,091,507
Vietnam - 0.1%					
Vietnam Government International Bond, RegS	4.800%	11/19/24	1,182	1,215,667	1,332,421
Zambia - 0.4%					
Zambia Government International Bond, 144A (c)	8.500%	04/14/24	775	769,723	410,579
Zambia Government International Bond, RegS (c)	5.375%	09/20/22	2,705	2,461,385	1,399,796
Zambia Government International Bond, RegS (c)	8.500%	04/14/24	4,565	2,960,790	2,418,441
Zambia Government International Bond, RegS (c)	8.970%	07/30/27	2,560	1,669,927	1,338,643
				7,861,825	5,567,459
TOTAL BONDS AND NOTES - 96.2%				1,458,046,560	1,528,981,625
			Shares (000)		
COMMON STOCKS - Less than 0.1%					
Colombia					
Frontera Energy Corp.			6	468,711	14,397
TOTAL LONG-TERM INVESTMENTS - 96.2%				1,458,515,271	1,528,996,022

SCHEDULE OF INVESTMENTS (continued)

	Shares (000)	Cost	Value
SHORT-TERM INVESTMENTS - 6.6%			
Investment Companies - 6.6%			
United States			
PGIM Core Ultra Short Bond Fund (h)(k)	105,344	$ 105,344,009	$ 105,344,009
Purchased Options (l) - Less than 0.1%		16,836	23,711
TOTAL SHORT-TERM INVESTMENTS - 6.6%		105,360,845	105,367,720
TOTAL INVESTMENTS - 102.8%		$ 1,563,876,116	1,634,363,742
LIABILITIES IN EXCESS OF OTHER ASSETS - (2.8)%			(43,841,064)
TOTAL NET ASSETS - 100%			$ 1,590,522,678

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
(a) Step Coupon – Coupon rate increases in increments to maturity. Rate disclosed is as of December 31, 2020.
(b) Rate disclosed represents the effective yield as of December 31, 2020.
(c) Security in default.
(d) Defaulted security. Maturity Date shown is original maturity date.
(e) Restricted security.
(f) A portion of this security out on loan at December 31, 2020.
(g) Security out on loan at December 31, 2020.
(h) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $81,534,886.
(i) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(j) Represents collateral received for OTC derivatives.
(k) Security represents an investment in an affiliated fund of Prudential (Note 3).
(l) Purchased options outstanding, as of December 31, 2020:

Foreign Currency Options

Description	Counterparty	Strike Price	Expiration Date	Notional Amount (000)	Cost	Value
Put - OTC USD versus BRL	JPM	$ 4.750	02/18/21	$ 8,725	$ 16,836	$ 23,711

The industry sector classification of portfolio holdings shown as a percentage of net assets, as of December 31, 2020, were as follows:

Foreign Governments	78.9%
Energy	6.7%
Utilities	2.1%
Financials	1.8%
Basic Materials	1.8%
Foreign Agencies	1.8%
Industrials	1.3%
Communications	0.6%
Supranational Investments	0.4%
Consumer, Non-cyclical	0.4%
Consumer, Cyclical	0.3%
U.S. Government Investments	0.1%
	96.2%
Short-Term Investments	6.6%
Liabilities in Excess of Other Assets	(2.8)%
Net Assets	100.0%

Written options outstanding, as of December 31, 2020:

Foreign Currency Options

Description	Counterparty	Strike Price	Expiration Date	Notional Amount (000)	Premium	Value
Call - OTC USD versus BRL	JPM	$ 5.900	02/18/21	$ 8,725	$ 85,153	$ 30,762

SCHEDULE OF INVESTMENTS (continued)

Foreign Currency Options (continued)

Description	Counterparty	Strike Price	Expiration Date	Notional Amount (000)	Premium	Value
Call - OTC USD versus BRL	MSL	$ 5.450	01/04/21	$ 2,603	$ 21,969	$ 526
Call - OTC USD versus CLP	CIT	765.000	01/04/21	5,533	36,876	-
Put - OTC USD versus TRY	BRC	7.650	01/04/21	2,766	17,675	80,471
					$ 161,673	$ 111,759

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 10-Yr Treasury Note	Long	Mar-21	38	$ 4,528

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
2-Yr Euro-Schatz	Short	Mar-21	28	$ 1,276
10-Yr Euro-Bund	Short	Mar-21	323	(132,637)
U.S. 2-Yr Treasury Note	Short	Mar-21	291	(65,680)
U.S. 5-Yr Treasury Note	Short	Mar-21	174	(50,968)
U.S. Long Bond	Short	Mar-21	306	379,844
U.S. Ultra Long Treasury Bond	Short	Mar-21	33	97,695
				$ 229,530
Total financial futures contracts				$ 234,058

As of December 31, 2020, Prudential Emerging Markets Blend Debt Fund pledged $2,974,000 in cash as collateral for financial futures contracts.

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/05/21	USD	49,527	BRL	265,163	BRC	$ 1,509,337	$ -	$ 1,509,337
01/05/21	BRL	9,670	USD	1,794	CIT	-	(66,808)	(66,808)
01/05/21	USD	6,621	BRL	34,454	CIT	41,287	(30,950)	10,337
01/05/21	USD	7,295	BRL	37,143	GSI	-	(145,975)	(145,975)
01/05/21	BRL	344,150	USD	66,246	JPM	7,202	-	7,202
01/05/21	USD	1,108	BRL	5,685	JPM	-	(13,833)	(13,833)
01/05/21	USD	2,239	BRL	11,376	MSL	-	(49,371)	(49,371)
01/11/21	USD	1,379	UAH	39,955	CIT	30,908	-	30,908
01/11/21	UAH	39,955	USD	1,364	UBS	-	(45,976)	(45,976)
01/19/21	USD	5,142	CZK	119,780	BNP	438,566	-	438,566
01/19/21	GBP	1,063	USD	1,386	BOA	-	(68,239)	(68,239)
01/19/21	USD	2,624	CZK	60,013	BOA	172,521	-	172,521
01/19/21	USD	4,597	HUF	1,412,940	BOA	169,683	-	169,683
01/19/21	USD	1,495	JPY	154,915	BOA	6,124	-	6,124
01/19/21	USD	3,727	PLN	14,153	BOA	73,348	-	73,348
01/19/21	CZK	42,867	USD	1,835	BRC	-	(162,273)	(162,273)
01/19/21	EUR	926	PLN	4,124	BRC	-	(26,205)	(26,205)
01/19/21	EUR	4,241	USD	5,169	BRC	-	(23,875)	(23,875)
01/19/21	HUF	2,148,668	USD	7,016	BRC	-	(232,724)	(232,724)
01/19/21	USD	6,074	CZK	138,474	BRC	377,786	-	377,786
01/19/21	USD	2,058	HUF	602,190	BRC	-	(26,167)	(26,167)
01/19/21	USD	4,859	PLN	18,227	BRC	85,608	(50,360)	35,248
01/19/21	CZK	38,494	USD	1,734	CIT	-	(59,504)	(59,504)
01/19/21	EUR	3,202	USD	3,804	CIT	-	(116,439)	(116,439)
01/19/21	HUF	564,817	USD	1,852	CIT	-	(53,463)	(53,463)
01/19/21	USD	10,411	CZK	239,547	CIT	749,843	-	749,843
01/19/21	USD	6,469	HUF	1,971,516	CIT	181,742	-	181,742
01/19/21	USD	2,647	JPY	278,038	CIT	47,661	-	47,661
01/19/21	USD	1,346	PLN	5,043	CIT	8,366	-	8,366
01/19/21	USD	7,152	EUR	5,878	DBS	46,684	-	46,684

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/19/21	USD	7,442	PLN	27,164	DBS	$ -	$ (147,789)	$ (147,789)
01/19/21	HUF	1,019,433	USD	3,475	GSI	44,505	(8,150)	36,355
01/19/21	PLN	12,665	USD	3,468	GSI	66,983	-	66,983
01/19/21	RON	17,762	USD	4,357	GSI	-	(101,129)	(101,129)
01/19/21	USD	4,519	CZK	97,722	GSI	33,998	-	33,998
01/19/21	USD	1,334	PLN	5,177	GSI	56,521	-	56,521
01/19/21	USD	3,507	RON	14,293	GSI	81,286	-	81,286
01/19/21	EUR	400	USD	477	HSB	-	(12,615)	(12,615)
01/19/21	PLN	4,768	USD	1,242	HSB	-	(38,208)	(38,208)
01/19/21	USD	306	HUF	94,667	HSB	13,146	-	13,146
01/19/21	USD	20,809	PLN	79,236	HSB	466,474	-	466,474
01/19/21	USD	9,450	RON	39,312	HSB	418,771	-	418,771
01/19/21	CZK	132,091	USD	5,725	JPM	-	(429,221)	(429,221)
01/19/21	EUR	1,839	PLN	8,202	JPM	-	(51,906)	(51,906)
01/19/21	EUR	33,924	USD	41,503	JPM	121,045	(158,223)	(37,178)
01/19/21	HUF	945,593	USD	3,068	JPM	-	(122,044)	(122,044)
01/19/21	JPY	386,094	USD	3,748	JPM	6,706	-	6,706
01/19/21	PLN	15,372	USD	4,155	JPM	47,850	(20,354)	27,496
01/19/21	USD	11,929	EUR	9,967	JPM	274,427	-	274,427
01/19/21	USD	2,616	JPY	272,686	JPM	26,354	-	26,354
01/19/21	USD	1,784	PLN	6,896	JPM	67,628	-	67,628
01/19/21	CZK	41,670	USD	1,807	MSL	-	(134,473)	(134,473)
01/19/21	EUR	3,484	USD	4,173	MSL	-	(93,062)	(93,062)
01/19/21	HUF	569,834	USD	1,878	MSL	-	(44,387)	(44,387)
01/19/21	USD	17,157	CZK	397,701	MSL	1,372,417	-	1,372,417
01/19/21	USD	3,700	EUR	3,049	MSL	32,380	-	32,380
01/19/21	USD	768	HUF	232,093	MSL	14,988	-	14,988
01/19/21	USD	2,805	PLN	10,225	MSL	-	(59,521)	(59,521)
01/19/21	USD	9,106	JPY	957,903	TDS	176,094	-	176,094
01/20/21	AUD	8,679	USD	6,155	BNP	-	(543,743)	(543,743)
01/20/21	USD	3,371	AUD	4,557	BNP	146,240	-	146,240
01/20/21	USD	2,364	NZD	3,589	BOA	220,304	-	220,304
01/20/21	NZD	3,653	USD	2,405	CIT	-	(225,984)	(225,984)
01/20/21	USD	3,420	AUD	4,588	GSI	121,999	-	121,999
01/20/21	AUD	4,426	EUR	2,663	JPM	-	(155,019)	(155,019)
01/20/21	USD	2,957	AUD	4,000	MSL	130,348	-	130,348
02/02/21	USD	66,215	BRL	344,150	JPM	-	(31,707)	(31,707)
02/08/21	CNH	26,192	USD	3,938	CIT	-	(70,273)	(70,273)
02/08/21	USD	5,450	CNH	35,661	CIT	7,485	-	7,485
02/08/21	USD	8,885	CNH	57,871	GSI	-	(28,820)	(28,820)
02/08/21	USD	52,926	CNH	354,445	HSB	1,322,903	(6,246)	1,316,657
02/08/21	CNH	129,404	USD	19,432	JPM	-	(371,150)	(371,150)
02/08/21	UAH	47,054	USD	1,631	JPM	-	(29,644)	(29,644)
02/08/21	USD	20,092	CNH	133,114	JPM	279,645	-	279,645
02/08/21	CNH	53,123	USD	7,957	MSL	-	(172,774)	(172,774)
02/08/21	USD	8,494	CNH	55,581	TDS	11,812	-	11,812
03/17/21	CLP	3,718,999	USD	4,994	BNP	-	(240,386)	(240,386)
03/17/21	COP	34,246,944	USD	9,577	BNP	-	(434,788)	(434,788)
03/17/21	PEN	23,261	USD	6,487	BNP	56,128	-	56,128
03/17/21	TWD	154,216	USD	5,547	BNP	58,035	-	58,035
03/17/21	USD	8,363	MXN	168,731	BOA	105,111	-	105,111
03/17/21	USD	3,271	TRY	26,548	BOA	219,300	-	219,300
03/17/21	ILS	12,723	USD	3,912	BRC	-	(57,529)	(57,529)
03/17/21	RUB	225,987	USD	3,033	BRC	-	(2,718)	(2,718)
03/17/21	USD	1,946	IDR	27,707,148	BRC	26,029	-	26,029
03/17/21	USD	41,849	ILS	136,917	BRC	863,320	-	863,320
03/17/21	USD	2,766	RUB	210,337	BRC	59,484	-	59,484
03/17/21	USD	3,496	THB	104,551	BRC	-	(6,235)	(6,235)
03/17/21	USD	18,836	TRY	151,443	BRC	1,090,309	(16,777)	1,073,532
03/17/21	ZAR	29,896	USD	1,969	BRC	-	(50,520)	(50,520)
03/17/21	COP	14,917,475	USD	4,320	CIT	-	(40,997)	(40,997)
03/17/21	INR	163,286	USD	2,193	CIT	-	(41,579)	(41,579)

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
03/17/21	KRW	5,265,293	USD	4,840	CIT	$ -	$ (7,296)	$ (7,296)
03/17/21	TRY	40,950	USD	5,211	CIT	-	(173,022)	(173,022)
03/17/21	USD	3,773	IDR	53,657,350	CIT	46,008	-	46,008
03/17/21	USD	14,092	INR	1,052,663	CIT	314,036	-	314,036
03/17/21	USD	679	MXN	13,798	CIT	13,844	-	13,844
03/17/21	USD	3,894	PHP	188,185	CIT	24,609	-	24,609
03/17/21	USD	4,755	THB	142,780	CIT	10,781	-	10,781
03/17/21	ZAR	258,932	USD	16,716	CIT	-	(775,108)	(775,108)
03/17/21	USD	2,060	SGD	2,751	CSB	21,996	-	21,996
03/17/21	MXN	208,747	USD	10,372	GSI	20,971	(83,169)	(62,198)
03/17/21	THB	56,762	USD	1,880	GSI	-	(14,626)	(14,626)
03/17/21	TRY	9,930	USD	1,298	GSI	-	(7,437)	(7,437)
03/17/21	USD	10,029	COP	34,771,860	GSI	136,033	-	136,033
03/17/21	USD	6,254	IDR	89,305,734	GSI	102,113	-	102,113
03/17/21	USD	3,752	ILS	12,188	GSI	50,415	-	50,415
03/17/21	USD	6,229	INR	463,163	GSI	109,609	-	109,609
03/17/21	USD	2,497	MXN	50,868	GSI	55,914	-	55,914
03/17/21	USD	4,236	MYR	17,231	GSI	38,420	-	38,420
03/17/21	USD	20,426	RUB	1,539,503	GSI	290,194	(35,572)	254,622
03/17/21	USD	8,349	THB	250,482	GSI	12,972	(1,723)	11,249
03/17/21	ZAR	48,710	USD	3,283	GSI	-	(7,872)	(7,872)
03/17/21	CLP	7,437,997	USD	9,952	HSB	-	(516,588)	(516,588)
03/17/21	INR	296,849	USD	3,989	HSB	-	(73,384)	(73,384)
03/17/21	KRW	2,867,078	USD	2,622	HSB	-	(17,349)	(17,349)
03/17/21	MXN	163,852	USD	8,075	HSB	-	(148,118)	(148,118)
03/17/21	PHP	156,518	USD	3,238	HSB	-	(21,205)	(21,205)
03/17/21	RUB	298,355	USD	3,940	HSB	-	(67,842)	(67,842)
03/17/21	THB	165,009	USD	5,530	HSB	22,266	-	22,266
03/17/21	TWD	70,373	USD	2,539	HSB	34,428	-	34,428
03/17/21	USD	1,379	CLP	984,992	HSB	7,337	-	7,337
03/17/21	USD	19,410	IDR	277,621,584	HSB	349,036	-	349,036
03/17/21	USD	9,124	INR	680,081	HSB	182,425	-	182,425
03/17/21	USD	14,705	KRW	16,023,849	HSB	48,225	(1,952)	46,273
03/17/21	ZAR	46,934	USD	3,128	HSB	-	(42,764)	(42,764)
03/17/21	ILS	7,615	USD	2,341	JPM	-	(34,276)	(34,276)
03/17/21	INR	266,049	USD	3,580	JPM	-	(60,894)	(60,894)
03/17/21	KRW	6,470,624	USD	5,945	JPM	-	(11,449)	(11,449)
03/17/21	RUB	526,270	USD	7,079	JPM	18,831	(9,401)	9,430
03/17/21	THB	78,029	USD	2,593	JPM	-	(11,474)	(11,474)
03/17/21	TWD	72,592	USD	2,632	JPM	48,475	-	48,475
03/17/21	USD	11,174	INR	832,419	JPM	217,322	-	217,322
03/17/21	USD	2,805	MXN	56,416	JPM	26,337	-	26,337
03/17/21	USD	2,090	PHP	101,071	JPM	15,076	-	15,076
03/17/21	USD	3,175	RUB	241,073	JPM	63,371	-	63,371
03/17/21	USD	30,707	THB	924,044	JPM	156,524	(19,930)	136,594
03/17/21	USD	10,277	TRY	83,530	JPM	704,053	-	704,053
03/17/21	USD	3,823	ZAR	57,411	JPM	54,799	-	54,799
03/17/21	ZAR	65,044	USD	4,340	JPM	931	(54,997)	(54,066)
03/17/21	CLP	3,718,999	USD	4,993	MSL	-	(241,392)	(241,392)
03/17/21	RUB	232,249	USD	3,127	MSL	7,169	-	7,169
03/17/21	USD	16,214	INR	1,207,824	MSL	315,540	-	315,540
03/17/21	USD	57,355	MXN	1,166,968	MSL	1,211,085	-	1,211,085
03/17/21	USD	16,266	RUB	1,218,243	MSL	116,477	(17,918)	98,559
03/17/21	USD	2,573	SGD	3,439	MSL	29,342	-	29,342
03/17/21	ZAR	451,464	USD	29,429	MSL	-	(1,067,529)	(1,067,529)
03/17/21	USD	2,879	PHP	139,108	TDS	17,655	-	17,655
03/17/21	USD	1,957	THB	58,726	TDS	3,173	-	3,173
03/17/21	USD	1,951	IDR	27,889,545	UBS	34,010	-	34,010
05/14/21	USD	7,234	CNH	50,482	CIT	451,071	-	451,071
05/14/21	CNH	50,482	USD	7,246	JPM	-	(439,337)	(439,337)
						$ 17,369,564	$ (9,083,757)	$ 8,285,807

SCHEDULE OF INVESTMENTS (continued)

As of December 31, 2020, Prudential Emerging Markets Blend Debt Fund pledged $330,000 in cash as collateral for OTC derivatives.

As of December 31, 2020, Prudential Emerging Markets Blend Debt Fund held $7,390,000 in cash as collateral for OTC derivatives. Cash collateral held may be invested in accordance with the Fund's investment strategies.

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	1-Day BRL-BROIS	0.000%	01/02/23	LCH	BRL	73,556	$ 33,133	$ 36,117	$ -	$ 36,117
Pay	1-Day BRL-BROIS	0.000%	01/02/24	LCH		19,326	(2,700)	-	(3,425)	(3,425)
Pay	1-Day BRL-BROIS	0.000%	01/02/25	CME		104,603	822,075	809,516	-	809,516
Pay	1-Day BRL-BROIS	0.000%	01/04/27	LCH		72,086	297,150	356,914	-	356,914
Pay	1-Day BRL-BROIS	0.000%	01/02/29	LCH		17,498	78,536	75,737	-	75,737
Pay	1-Day CLP-CLICP Compounded	1.660%	04/23/25	CME	CLP	471,000	11,905	11,905	-	11,905
Receive	1-Day COP-IBRCOL	4.900%	12/19/24	CME	COP	67,882,000	(1,569,991)	-	(1,504,994)	(1,504,994)
Pay	1-Day COP-IBRCOL	4.300%	03/27/25	CME		14,000,000	229,344	212,630	-	212,630
Pay	1-Day COP-IBRCOL	3.670%	05/07/25	CME		14,708,400	140,577	140,577	-	140,577
Pay	1-Day COP-IBRCOL	3.550%	05/11/25	LCH		29,300,000	233,295	175,428	-	175,428
Pay	1-Day COP-IBRCOL	3.005%	08/05/25	LCH		19,500,000	9,529	9,529	-	9,529
Receive	1-Day COP-IBRCOL	3.098%	11/18/25	LCH		21,100,000	(14,018)	8,129	-	8,129
Pay	28-Day MXN-TIIE	4.415%	03/15/23	LCH	MXN	114,400	13,648	13,648	-	13,648
Pay	28-Day MXN-TIIE	4.430%	03/15/23	LCH		129,530	17,324	17,324	-	17,324
Pay	28-Day MXN-TIIE	4.455%	03/15/23	LCH		371,200	58,583	58,583	-	58,583
Pay	28-Day MXN-TIIE	4.513%	03/15/23	LCH		234,800	50,058	50,058	-	50,058
Pay	28-Day MXN-TIIE	6.413%	10/30/24	CME		204,591	687,094	641,336	-	641,336
Pay	28-Day MXN-TIIE	6.405%	02/03/25	CME		202,560	708,953	708,705	-	708,705
Pay	28-Day MXN-TIIE	6.385%	02/14/25	CME		227,500	786,658	785,919	-	785,919
Pay	28-Day MXN-TIIE	6.145%	02/26/25	CME		45,620	139,291	139,231	-	139,231
Pay	28-Day MXN-TIIE	6.090%	02/28/25	CME		112,790	331,953	331,500	-	331,500
Pay	28-Day MXN-TIIE	6.090%	03/03/25	CME		50,445	148,255	148,191	-	148,191
Pay	28-Day MXN-TIIE	6.140%	03/03/25	CME		50,445	153,199	153,138	-	153,138
Pay	28-Day MXN-TIIE	6.670%	03/21/25	CME		233,680	944,209	825,026	-	825,026
Pay	28-Day MXN-TIIE	5.150%	05/12/25	LCH		260,075	278,719	258,081	-	258,081
Pay	28-Day MXN-TIIE	4.880%	07/14/25	LCH		191,479	93,770	125,754	-	125,754
Pay	28-Day MXN-TIIE	4.845%	03/11/26	LCH		77,900	16,149	16,149	-	16,149
Pay	28-Day MXN-TIIE	8.035%	03/12/29	CME		165,000	1,629,320	1,629,237	-	1,629,237
Pay	3-Month KRW-CODR	1.425%	01/20/25	LCH	KRW	7,200,000	110,785	110,759	-	110,759
Pay	3-Month KRW-CODR	1.078%	04/03/25	LCH		16,100,000	25,188	23,110	-	23,110
Pay	3-Month KRW-CODR	0.975%	04/23/25	LCH		10,000,000	(29,089)	-	(29,107)	(29,107)
Pay	3-Month ZAR-JIBAR	5.010%	06/25/25	LCH	ZAR	50,000	69,618	69,937	-	69,937
Receive	3-Month ZAR-JIBAR	4.978%	08/21/25	LCH		287,744	(370,493)	-	(265,502)	(265,502)
Pay	6-Month CZK-PRIBOR	1.610%	01/27/30	LCH	CZK	111,445	238,363	238,363	-	238,363
Pay	6-Month CZK-PRIBOR	1.520%	01/29/30	LCH		71,140	122,987	122,987	-	122,987
Pay	6-Month PLN-WIBOR	1.794%	07/24/24	LCH	PLN	39,900	602,732	602,732	-	602,732
Receive	6-Month PLN-WIBOR	0.715%	08/31/25	LCH		82,172	(187,782)	-	(95,246)	(95,246)
Pay	7-Day CNY-CNRR7 Compounded	1.800%	04/17/25	LCH	CNY	38,500	(207,031)	-	(206,918)	(206,918)
Pay	7-Day CNY-CNRR7 Compounded	2.030%	05/29/25	LCH		68,900	(268,251)	-	(268,236)	(268,236)
Pay	7-Day CNY-CNRR7 Compounded	2.175%	06/15/25	LCH		37,350	(111,407)	-	(111,407)	(111,407)
Pay	7-Day CNY-CNRR7 Compounded	2.200%	06/19/25	LCH		44,235	(125,570)	-	(125,499)	(125,499)
Pay	7-Day CNY-CNRR7 Compounded	2.535%	10/30/25	LCH		57,370	(45,450)	-	(45,740)	(45,740)
							$ 6,150,618	$ 8,906,250	$ (2,656,074)	$ 6,250,176

SCHEDULE OF INVESTMENTS (continued)

As of December 31, 2020, Prudential Emerging Markets Blend Debt Fund pledged $8,852,675 in cash as collateral for centrally cleared swap agreements.

OTC swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Counterparty		Notional Amount (000)	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	3-Month RUB-MOSPRIME	5.100%	08/19/23	GSI	RUB	500,000	$ 56,857	$ -	$ 56,857
Pay	3-Month RUB-MOSPRIME	6.305%	03/04/25	GSI		504,000	497,095	-	497,095
Pay	3-Month RUB-MOSPRIME	6.150%	06/17/25	GSI		317,000	211,287	-	211,287
							$ 765,239	$ -	$ 765,239

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 97.5%					
BONDS AND NOTES - 97.5%					
Angola - 1.7%					
Angolan Government International Bond, 144A	8.000%	11/26/29	$ 880	$ 880,000	$ 827,231
Angolan Government International Bond, 144A	8.250%	05/09/28	390	390,010	374,720
Angolan Government International Bond, 144A	9.375%	05/08/48	450	449,982	424,927
Angolan Government International Bond, RegS	8.000%	11/26/29	420	319,653	394,815
Angolan Government International Bond, RegS	8.250%	05/09/28	1,560	1,326,730	1,498,879
Angolan Government International Bond, RegS	9.125%	11/26/49	295	316,988	272,669
Angolan Government International Bond, RegS	9.375%	05/08/48	1,355	1,442,007	1,279,502
Angolan Government International Bond, RegS	9.500%	11/12/25	4,785	4,928,647	4,994,021
				10,054,017	10,066,764
Argentina - 2.3%					
Argentina Bonar Bonds (a)	0.125%	07/09/35	97	97,625	34,739
Argentina Bonar Bonds	1.000%	07/09/29	7	7,980	2,735
Argentine Republic Government International Bond (a)	0.125%	07/09/30	EUR 11,504	6,142,568	4,677,433
Argentine Republic Government International Bond (a)	0.125%	07/09/35	$ 2,185	1,138,599	798,710
Argentine Republic Government International Bond (a)	0.125%	01/09/38	6,994	4,498,715	2,865,477
Argentine Republic Government International Bond (a)	0.125%	07/09/41	3,361	1,821,515	1,271,063
Argentine Republic Government International Bond (a)	0.125%	07/09/46	1,735	759,229	636,559
Argentine Republic Government International Bond	1.000%	07/09/29	EUR 845	477,739	367,455
Autonomous City of Buenos Aires, Argentina, 144A	8.950%	02/19/21	$ 121	120,700	120,093
Autonomous City of Buenos Aires, Argentina, RegS (g)	8.950%	02/19/21	68	68,371	67,658
Province of Santa Fe, 144A	6.900%	11/01/27	280	280,000	191,019
Provincia de Buenos Aires, 144A (c)	6.500%	02/15/23	1,650	1,541,536	666,315
Provincia de Buenos Aires, 144A (c)	9.125%	03/16/24	285	283,528	116,850
Provincia de Buenos Aires, RegS (d)	4.000%	05/01/20	EUR 33	34,747	14,966
Provincia de Buenos Aires, RegS (c)	9.125%	03/16/24	$ 2,050	2,033,608	840,500
Provincia de Buenos Aires, RegS (c)	9.950%	06/09/21	485	484,842	196,928
YPF S.A., 144A (f)	8.750%	04/04/24	1,000	1,056,746	882,595
				20,848,048	13,751,095
Azerbaijan - 0.7%					
Southern Gas Corridor CJSC, 144A	6.875%	03/24/26	915	909,929	1,105,595
Southern Gas Corridor CJSC, RegS	6.875%	03/24/26	1,285	1,466,226	1,552,666
State Oil Co. of the Azerbaijan Republic, RegS	6.950%	03/18/30	1,050	1,112,582	1,353,216
				3,488,737	4,011,477
Bahrain - 1.6%					
Bahrain Government International Bond, RegS	6.750%	09/20/29	1,785	1,714,869	2,050,966
Bahrain Government International Bond, RegS	7.000%	01/26/26	500	491,820	581,263
Bahrain Government International Bond, RegS	7.000%	10/12/28	2,200	2,250,704	2,549,776
Bahrain Government International Bond, RegS	7.500%	09/20/47	1,380	1,424,969	1,620,452
Oil and Gas Holding Co. BSCC (The), 144A	7.625%	11/07/24	1,005	1,016,425	1,125,872
Oil and Gas Holding Co. BSCC (The), RegS	7.500%	10/25/27	715	721,036	817,275
Oil and Gas Holding Co. BSCC (The), RegS	8.375%	11/07/28	675	748,601	795,018
				8,368,424	9,540,622
Belarus - 0.7%					
Development Bank of the Republic of Belarus JSC, 144A	6.750%	05/02/24	1,385	1,387,108	1,405,564
Development Bank of the Republic of Belarus JSC, RegS	6.750%	05/02/24	200	208,431	202,970
Republic of Belarus International Bond, 144A	6.875%	02/28/23	300	298,484	313,868
Republic of Belarus International Bond, RegS	7.625%	06/29/27	1,920	2,070,271	2,117,835
				3,964,294	4,040,237
Belize - 0.1%					
Belize Government International Bond, 144A	4.938%	02/20/34	290	216,913	132,474
Belize Government International Bond, RegS	4.938%	02/20/34	394	300,916	180,367
				517,829	312,841
Bermuda - 0.2%					
Bermuda Government International Bond, 144A	3.375%	08/20/50	1,060	1,084,747	1,145,331
Brazil - 4.8%					
Arcos Dorados Holdings, Inc., 144A	5.875%	04/04/27	175	175,000	184,510
Braskem America Finance Co., 144A	7.125%	07/22/41	565	657,270	653,374
Brazilian Government International Bond	3.875%	06/12/30	340	336,676	358,804

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Brazil (continued)					
Brazilian Government International Bond (f)	4.750%	01/14/50	$ 245	$ 238,817	$ 262,047
Brazilian Government International Bond	5.000%	01/27/45	1,600	1,368,123	1,779,707
Brazilian Government International Bond	5.625%	01/07/41	884	721,087	1,045,304
Brazilian Government International Bond	7.125%	01/20/37	2,001	2,187,853	2,715,230
Brazilian Government International Bond	8.250%	01/20/34	4,846	5,869,234	7,059,980
Brazilian Government International Bond	12.250%	03/06/30	245	287,898	411,238
Centrais Eletricas Brasileiras S.A., 144A	3.625%	02/04/25	225	225,000	234,081
Embraer Netherlands Finance BV, 144A	6.950%	01/17/28	665	663,167	752,406
Globo Comunicacao e Participacoes S.A., RegS	4.875%	01/22/30	800	805,434	856,329
JBS Investments II GmbH, 144A (f)	5.750%	01/15/28	745	745,000	799,446
JSM Global S.A.R.L., 144A (f)	4.750%	10/20/30	800	809,716	861,220
MARB BondCo plc, RegS	6.875%	01/19/25	400	413,037	414,351
Petrobras Global Finance BV	5.600%	01/03/31	1,110	1,234,416	1,275,043
Petrobras Global Finance BV	5.750%	02/01/29	1,260	1,275,354	1,468,417
Petrobras Global Finance BV	6.900%	03/19/49	1,500	1,699,512	1,910,282
Petrobras Global Finance BV	7.375%	01/17/27	2,535	2,672,261	3,144,701
Petrobras Global Finance BV	8.750%	05/23/26	501	535,935	652,035
Suzano Austria GmbH (f)	5.000%	01/15/30	755	834,059	858,287
Vale Overseas Ltd.	3.750%	07/08/30	485	481,160	541,084
				24,236,009	28,237,876
Bulgaria - 0.4%					
Bulgaria Government Bond, RegS	1.375%	09/23/50	EUR 1,925	2,259,939	2,432,009
Cameroon - 0.2%					
Republic of Cameroon International Bond, RegS	9.500%	11/19/25	$ 1,175	1,189,821	1,310,600
Chile - 1.0%					
Celulosa Arauco y Constitucion S.A., 144A	4.200%	01/29/30	330	329,767	373,457
Chile Government International Bond	3.625%	10/30/42	15	13,004	17,576
Chile Government International Bond	3.860%	06/21/47	300	299,552	366,470
Corp. Nacional del Cobre de Chile, 144A	4.875%	11/04/44	500	475,957	639,863
Corp. Nacional del Cobre de Chile, RegS (f)	4.250%	07/17/42	1,610	1,539,272	1,882,537
Corp. Nacional del Cobre de Chile, RegS	4.875%	11/04/44	820	852,094	1,049,375
Corp. Nacional del Cobre de Chile, RegS	6.150%	10/24/36	149	164,088	207,362
Inversiones CMPC S.A., 144A	3.850%	01/13/30	235	234,641	264,000
VTR Comunicaciones S.p.A., RegS	5.125%	01/15/28	500	532,505	532,706
VTR Finance N.V., 144A (f)	6.375%	07/15/28	600	627,164	655,033
				5,068,044	5,988,379
China - 1.9%					
CNAC HK Finbridge Co., Ltd., RegS	4.750%	06/19/49	200	234,147	215,039
CNAC HK Finbridge Co., Ltd., RegS	4.125%	07/19/27	2,650	2,591,564	2,741,529
CNOOC Finance Ltd., Series 2013	3.300%	09/30/49	705	705,000	698,706
Country Garden Holdings Co., Ltd., RegS	5.625%	01/14/30	400	440,702	443,158
Meituan, 144A (f)	3.050%	10/28/30	705	704,030	736,291
Prosus N.V., 144A	3.680%	01/21/30	405	405,000	439,783
Sinochem Overseas Capital Co., Ltd., 144A	6.300%	11/12/40	270	268,894	375,267
Sinochem Overseas Capital Co., Ltd., RegS	6.300%	11/12/40	305	333,985	423,912
Sinopec Group Overseas Development Ltd., 144A	3.680%	08/08/49	880	880,000	990,966
Sinopec Group Overseas Development Ltd., 144A	4.875%	05/17/42	400	398,874	516,107
Sinopec Group Overseas Development Ltd., RegS	4.250%	04/12/47	900	926,851	1,098,691
Sinopec Group Overseas Development Ltd., RegS	4.875%	05/17/42	830	877,606	1,070,922
State Grid Overseas Investment Ltd., Series 2014, RegS	4.850%	05/07/44	400	429,548	537,829
Sunac China Holdings Ltd., RegS	7.875%	02/15/22	940	946,817	964,503
				10,143,018	11,252,703
Colombia - 2.1%					
Bogota Distrito Capital, RegS	9.750%	07/26/28	COP 550,000	204,344	185,837
Colombia Government International Bond (f)	4.125%	05/15/51	$ 225	222,035	250,510
Colombia Government International Bond	5.000%	06/15/45	230	271,941	281,395
Colombia Government International Bond	5.625%	02/26/44	400	459,306	518,921
Colombia Government International Bond	6.125%	01/18/41	1,856	2,033,245	2,490,901
Colombia Government International Bond (f)	7.375%	09/18/37	2,540	3,240,835	3,710,944

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Colombia (continued)					
Colombia Government International Bond (f)	10.375%	01/28/33	$ 2,028	$ 2,911,724	$ 3,272,768
Colombia Telecomunicaciones S.A. E.S.P., 144A	4.950%	07/17/30	500	513,248	555,011
Grupo Aval Ltd., 144A	4.375%	02/04/30	800	795,762	852,614
Millicom International Cellular S.A., 144A	4.500%	04/27/31	200	200,000	216,011
				10,852,440	12,334,912
Congo - 0.2%					
Congolese International Bond, RegS	6.000%	06/30/29	1,466	1,240,186	1,130,559
Costa Rica - 1.0%					
Autopistas del Sol S.A., 144A	7.375%	12/30/30	219	219,087	206,178
Autopistas del Sol S.A., RegS	7.375%	12/30/30	263	272,658	247,413
Banco Nacional de Costa Rica, RegS	6.250%	11/01/23	545	552,156	562,536
Costa Rica Government International Bond, 144A	4.375%	04/30/25	2,360	2,244,951	2,202,641
Costa Rica Government International Bond, 144A	7.000%	04/04/44	486	468,768	446,841
Costa Rica Government International Bond, RegS	5.625%	04/30/43	400	370,224	337,786
Costa Rica Government International Bond, RegS	7.000%	04/04/44	1,975	1,933,808	1,815,868
				6,061,652	5,819,263
Croatia - 0.1%					
Croatia Government International Bond, RegS	1.500%	06/17/31	EUR 375	460,283	502,400
Dominican Republic - 3.1%					
Dominican Republic International Bond, 144A	4.875%	09/23/32	$ 535	573,266	593,336
Dominican Republic International Bond, 144A	5.875%	01/30/60	2,505	2,397,738	2,762,156
Dominican Republic International Bond, 144A	6.000%	07/19/28	200	200,000	239,530
Dominican Republic International Bond, 144A	6.850%	01/27/45	269	278,877	327,980
Dominican Republic International Bond, 144A	7.450%	04/30/44	1,028	1,123,549	1,331,943
Dominican Republic International Bond, RegS	5.500%	01/27/25	615	615,000	694,434
Dominican Republic International Bond, RegS	5.875%	04/18/24	2,600	2,613,868	2,850,439
Dominican Republic International Bond, RegS	5.950%	01/25/27	1,685	1,780,694	1,989,170
Dominican Republic International Bond, RegS	6.850%	01/27/45	1,465	1,578,730	1,786,211
Dominican Republic International Bond, RegS	7.450%	04/30/44	4,259	4,723,060	5,518,233
				15,884,782	18,093,432
Ecuador - 1.5%					
Ecuador Government International Bond, 144A (a)	0.500%	07/31/30	3,712	4,549,935	2,386,901
Ecuador Government International Bond, 144A (a)	0.500%	07/31/35	6,889	7,136,290	3,757,191
Ecuador Government International Bond, 144A (a)	0.500%	07/31/40	3,741	3,577,270	1,902,580
Ecuador Government International Bond, 144A (b)	7.940%	07/31/30	1,138	968,767	539,670
				16,232,262	8,586,342
Egypt - 2.4%					
Egypt Government International Bond, 144A	4.750%	04/16/26	EUR 1,300	1,447,828	1,651,728
Egypt Government International Bond, 144A	5.625%	04/16/30	575	696,091	736,005
Egypt Government International Bond, 144A	6.375%	04/11/31	1,805	2,021,416	2,374,349
Egypt Government International Bond, 144A	7.600%	03/01/29	$ 1,300	1,319,723	1,496,137
Egypt Government International Bond, 144A	7.903%	02/21/48	675	675,000	734,215
Egypt Government International Bond, 144A	8.150%	11/20/59	290	290,000	319,021
Egypt Government International Bond, 144A	8.500%	01/31/47	1,225	1,252,223	1,391,053
Egypt Government International Bond, 144A	8.700%	03/01/49	825	827,147	956,446
Egypt Government International Bond, RegS	4.750%	04/11/25	EUR 220	251,301	280,270
Egypt Government International Bond, RegS	5.625%	04/16/30	850	917,397	1,088,007
Egypt Government International Bond, RegS	7.500%	01/31/27	$ 851	885,108	983,052
Egypt Government International Bond, RegS	7.600%	03/01/29	293	309,871	337,206
Egypt Government International Bond, RegS	8.500%	01/31/47	1,360	1,410,291	1,544,353
				12,303,396	13,891,842
El Salvador - 1.2%					
El Salvador Government International Bond, 144A	6.375%	01/18/27	391	387,158	370,283
El Salvador Government International Bond, 144A	7.625%	09/21/34	645	701,395	598,392
El Salvador Government International Bond, 144A	8.625%	02/28/29	370	370,000	370,828
El Salvador Government International Bond, RegS	5.875%	01/30/25	1,795	1,697,327	1,701,264
El Salvador Government International Bond, RegS	6.375%	01/18/27	740	710,041	700,790
El Salvador Government International Bond, RegS	7.625%	09/21/34	275	275,072	255,128

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
El Salvador (continued)					
El Salvador Government International Bond, RegS	7.625%	02/01/41	$ 950	$ 981,307	$ 884,244
El Salvador Government International Bond, RegS	7.650%	06/15/35	214	206,622	203,382
El Salvador Government International Bond, RegS	7.750%	01/24/23	1,000	1,004,595	988,606
El Salvador Government International Bond, RegS	8.250%	04/10/32	380	381,335	373,513
El Salvador Government International Bond, RegS	8.625%	02/28/29	730	785,841	731,633
				7,500,693	7,178,063
Gabon - 0.7%					
Gabon Government International Bond, 144A	6.375%	12/12/24	200	200,000	209,178
Gabon Government International Bond, 144A	6.625%	02/06/31	712	712,000	735,549
Gabon Government International Bond, RegS	6.375%	12/12/24	2,242	2,142,755	2,344,682
Gabon Government International Bond, RegS	6.950%	06/16/25	910	899,717	979,140
				3,954,472	4,268,549
Ghana - 1.9%					
Ghana Government International Bond, 144A (f)	6.375%	02/11/27	450	450,000	468,163
Ghana Government International Bond, 144A	7.875%	03/26/27	1,275	1,281,261	1,403,050
Ghana Government International Bond, 144A	7.875%	02/11/35	735	728,798	756,130
Ghana Government International Bond, 144A	8.125%	03/26/32	835	834,875	887,002
Ghana Government International Bond, 144A	8.750%	03/11/61	930	931,217	957,729
Ghana Government International Bond, 144A	8.950%	03/26/51	210	210,000	219,056
Ghana Government International Bond, RegS	7.875%	03/26/27	1,225	1,216,365	1,348,028
Ghana Government International Bond, RegS	8.125%	01/18/26	2,250	2,293,478	2,528,241
Ghana Government International Bond, RegS	8.125%	03/26/32	420	431,997	446,156
Ghana Government International Bond, RegS	8.627%	06/16/49	845	857,721	863,791
Ghana Government International Bond, RegS	10.750%	10/14/30	870	972,969	1,166,481
				10,208,681	11,043,827
Guatemala - 0.6%					
Energuate Trust, 144A	5.875%	05/03/27	280	280,000	296,131
Guatemala Government Bond, 144A	4.875%	02/13/28	1,045	1,042,114	1,204,964
Guatemala Government Bond, 144A	6.125%	06/01/50	505	500,501	667,927
Guatemala Government Bond, RegS (f)	6.125%	06/01/50	1,085	1,329,285	1,435,052
				3,151,900	3,604,074
Honduras - 0.6%					
Honduras Government International Bond, 144A	5.625%	06/24/30	445	445,000	508,605
Honduras Government International Bond, 144A	6.250%	01/19/27	670	671,306	776,758
Honduras Government International Bond, RegS	6.250%	01/19/27	1,200	1,350,059	1,391,208
Honduras Government International Bond, RegS	7.500%	03/15/24	500	516,485	559,321
				2,982,850	3,235,892
Hungary - 1.3%					
Hungary Government International Bond	7.625%	03/29/41	2,672	3,479,853	4,748,239
Hungary Government International Bond, RegS	1.750%	06/05/35	EUR 2,029	2,373,903	2,750,260
				5,853,756	7,498,499
India - 1.4%					
Delhi International Airport Ltd., 144A	6.125%	10/31/26	$ 625	625,000	641,104
Delhi International Airport Ltd., 144A	6.450%	06/04/29	250	250,000	260,241
Export-Import Bank of India, 144A	3.250%	01/15/30	520	517,815	557,785
Export-Import Bank of India, RegS	3.250%	01/15/30	700	646,774	750,864
Export-Import Bank of India, RegS	3.375%	08/05/26	400	379,383	434,359
Export-Import Bank of India, RegS	3.875%	02/01/28	700	702,180	773,515
GMR Hyderabad International Airport Ltd., 144A	4.250%	10/27/27	295	295,000	282,501
GMR Hyderabad International Airport Ltd., 144A	5.375%	04/10/24	750	749,011	761,406
Greenko Investment Co., RegS	4.875%	08/16/23	460	446,636	469,230
HPCL-Mittal Energy Ltd., RegS	5.250%	04/28/27	635	652,909	656,314
Power Finance Corp., Ltd., 144A	6.150%	12/06/28	1,535	1,607,146	1,866,413
REC Ltd., RegS	3.375%	07/25/24	600	598,728	626,977
				7,470,582	8,080,709
Indonesia - 4.6%					
Indonesia Asahan Aluminium Persero PT, 144A	4.750%	05/15/25	390	386,569	431,807
Indonesia Asahan Aluminium Persero PT, 144A (f)	5.450%	05/15/30	385	376,691	464,228
Indonesia Asahan Aluminium Persero PT, 144A	6.757%	11/15/48	300	278,167	409,944

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Indonesia (continued)					
Indonesia Asahan Aluminium Persero PT, RegS	5.450%	05/15/30	$ 300	$ 347,577	$ 361,736
Indonesia Asahan Aluminium Persero PT, RegS	6.530%	11/15/28	1,655	1,847,387	2,083,234
Indonesia Government International Bond, RegS	3.750%	06/14/28	EUR 1,406	1,805,794	2,079,061
Indonesia Government International Bond, RegS	4.625%	04/15/43	$ 215	257,981	259,730
Indonesia Government International Bond, RegS	4.750%	07/18/47	430	446,978	539,389
Indonesia Government International Bond, RegS	5.125%	01/15/45	455	581,822	588,773
Indonesia Government International Bond, RegS	5.250%	01/17/42	400	405,920	518,326
Indonesia Government International Bond, RegS	5.950%	01/08/46	370	422,690	534,258
Indonesia Government International Bond, RegS	6.625%	02/17/37	480	560,439	684,305
Indonesia Government International Bond, RegS	6.750%	01/15/44	765	850,507	1,177,066
Indonesia Government International Bond, RegS	7.750%	01/17/38	1,715	2,108,136	2,697,974
Indonesia Government International Bond, RegS	8.500%	10/12/35	2,919	4,069,413	4,776,452
Pelabuhan Indonesia II PT, RegS	5.375%	05/05/45	200	197,077	241,291
Pelabuhan Indonesia III Persero PT, RegS	4.875%	10/01/24	555	552,122	613,447
Pertamina Persero PT, 144A	4.700%	07/30/49	390	390,000	444,378
Pertamina Persero PT, RegS	6.500%	05/27/41	340	363,075	460,058
Pertamina Persero PT, RegS	6.500%	11/07/48	1,100	1,299,304	1,551,028
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 144A	4.875%	07/17/49	255	252,086	292,124
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 144A	5.450%	05/21/28	390	388,803	467,382
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, RegS	1.875%	11/05/31	EUR 300	343,073	361,964
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, RegS	5.375%	01/25/29	$ 1,000	1,090,669	1,204,334
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, RegS	6.150%	05/21/48	800	875,088	1,053,511
PT Cikarang Listrindo Tbk, 144A	4.950%	09/14/26	400	400,000	416,257
PT Perusahaan Gas Negara Tbk, RegS	5.125%	05/16/24	775	777,921	859,128
Saka Energi Indonesia PT, RegS	4.450%	05/05/24	1,455	1,434,226	1,409,416
				23,109,515	26,980,601
Iraq - 0.8%					
Iraq International Bond, 144A	6.752%	03/09/23	1,395	1,396,402	1,359,572
Iraq International Bond, RegS	5.800%	01/15/28	1,734	1,366,344	1,614,348
Iraq International Bond, RegS	6.752%	03/09/23	1,485	1,493,341	1,447,286
				4,256,087	4,421,206
Israel - 1.0%					
Israel Government International Bond	4.500%	01/30/43	200	262,608	264,256
Israel Government International Bond	4.500%	04/03/20	3,930	4,566,121	5,220,242
Leviathan Bond Ltd., 144A, RegS	6.750%	06/30/30	200	200,000	227,460
				5,028,729	5,711,958
Ivory Coast - 1.3%					
Ivory Coast Government International Bond, 144A	5.125%	06/15/25	EUR 310	347,882	420,138
Ivory Coast Government International Bond, 144A	6.625%	03/22/48	500	616,025	676,577
Ivory Coast Government International Bond, RegS	5.125%	06/15/25	135	167,804	182,963
Ivory Coast Government International Bond, RegS	5.250%	03/22/30	775	879,977	1,015,899
Ivory Coast Government International Bond, RegS ~	5.750%	12/31/32	$ 658	591,445	662,870
Ivory Coast Government International Bond, RegS	5.875%	10/17/31	EUR 950	1,165,455	1,282,054
Ivory Coast Government International Bond, RegS	6.375%	03/03/28	$ 765	755,441	874,351
Ivory Coast Government International Bond, RegS	6.625%	03/22/48	EUR 1,220	1,302,937	1,650,849
Ivory Coast Government International Bond, RegS	6.875%	10/17/40	710	841,579	986,554
				6,668,545	7,752,255
Jamaica - 1.2%					
Digicel Group 0.5 Ltd., PIK	10.000%	04/01/24	$ 611	604,320	538,520
Digicel Group 0.5 Ltd., PIK, 144A	8.000%	04/01/25	187	348,428	99,040
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., 144A	8.000%	12/31/26	58	32,633	48,450
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., 144A	8.750%	05/25/24	145	140,202	152,976
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., PIK, 144A (f)	13.000%	12/31/25	77	70,341	78,129
Digicel Ltd., 144A	6.750%	03/01/23	240	239,180	185,925

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Jamaica (continued)					
Jamaica Government International Bond (f)	6.750%	04/28/28	$ 285	$ 318,086	$ 347,699
Jamaica Government International Bond	7.625%	07/09/25	2,600	2,831,073	3,073,552
Jamaica Government International Bond	7.875%	07/28/45	440	457,475	630,655
Jamaica Government International Bond	8.000%	03/15/39	1,290	1,450,321	1,889,257
				6,492,059	7,044,203
Jordan - 0.5%					
Jordan Government International Bond, 144A	7.375%	10/10/47	2,040	2,035,643	2,382,915
Jordan Government International Bond, RegS	6.125%	01/29/26	580	615,264	644,890
				2,650,907	3,027,805
Kazakhstan - 1.8%					
Kazakhstan Government International Bond, RegS	6.500%	07/21/45	1,660	1,852,648	2,683,432
Kazakhstan Temir Zholy Finance BV, 144A	6.950%	07/10/42	290	290,000	429,494
Kazakhstan Temir Zholy Finance BV, RegS	6.950%	07/10/42	1,380	1,490,123	2,043,798
KazMunayGas National Co. JSC, 144A	6.375%	10/24/48	770	776,079	1,108,705
KazMunayGas National Co. JSC, RegS	5.750%	04/19/47	495	570,456	663,845
KazMunayGas National Co. JSC, RegS	6.375%	10/24/48	2,420	2,609,047	3,484,503
				7,588,353	10,413,777
Kenya - 0.8%					
Kenya Government International Bond, 144A	7.000%	05/22/27	370	371,163	407,531
Kenya Government International Bond, 144A (f)	7.250%	02/28/28	825	818,466	925,727
Kenya Government International Bond, 144A (f)	8.000%	05/22/32	1,085	1,080,500	1,265,683
Kenya Government International Bond, 144A	8.250%	02/28/48	460	462,964	529,727
Kenya Government International Bond, RegS	6.875%	06/24/24	90	88,336	98,825
Kenya Government International Bond, RegS	7.000%	05/22/27	800	830,649	881,148
Kenya Government International Bond, RegS	8.000%	05/22/32	280	298,520	326,628
				3,950,598	4,435,269
Kuwait - 0.3%					
Kuwait Projects Co. SPC Ltd., RegS	4.229%	10/29/26	300	295,788	306,356
Kuwait Projects Co. SPC Ltd., RegS	4.500%	02/23/27	590	614,386	604,163
MEGlobal Canada ULC, 144A	5.875%	05/18/30	480	505,447	598,446
				1,415,621	1,508,965
Lebanon - 0.4%					
Lebanon Government International Bond (c)	6.250%	05/27/22	2,200	2,091,311	301,362
Lebanon Government International Bond (d)	6.375%	03/09/20	545	551,030	81,235
Lebanon Government International Bond (c)	6.400%	05/26/23	2,300	2,287,823	315,316
Lebanon Government International Bond (c)	6.850%	05/25/29	1,265	863,446	171,569
Lebanon Government International Bond, RegS (d)	5.800%	04/14/20	400	390,750	59,282
Lebanon Government International Bond, RegS (c)	6.000%	01/27/23	1,505	1,481,015	207,616
Lebanon Government International Bond, RegS (c)	6.100%	10/04/22	130	123,383	17,755
Lebanon Government International Bond, RegS (c)	6.250%	11/04/24	1,450	1,433,011	198,966
Lebanon Government International Bond, RegS (c)	6.650%	04/22/24	500	448,343	68,460
Lebanon Government International Bond, RegS (c)	6.650%	02/26/30	3,950	2,277,408	531,453
Lebanon Government International Bond, RegS (c)	6.750%	11/29/27	600	488,460	81,837
Lebanon Government International Bond, RegS (c)	7.000%	03/20/28	950	175,750	128,187
Lebanon Government International Bond, RegS (c)	7.000%	04/22/31	390	190,968	53,242
Lebanon Government International Bond, RegS (c)	7.150%	11/20/31	705	141,506	96,174
Lebanon Government International Bond, Series 89 (c)	8.250%	05/17/34	450	116,047	60,949
				13,060,251	2,373,403
Malaysia - 2.5%					
1MDB Global Investments Ltd., RegS	4.400%	03/09/23	7,000	6,787,065	7,082,613
Gohl Capital Ltd., RegS	4.250%	01/24/27	440	441,540	468,603
Petronas Capital Ltd., 144A	4.550%	04/21/50	1,405	1,442,320	1,885,509
Petronas Capital Ltd., 144A	4.800%	04/21/60	1,175	1,310,868	1,708,147
Petronas Capital Ltd., RegS (f)	4.500%	03/18/45	1,655	1,716,797	2,220,563
Petronas Capital Ltd., RegS	4.550%	04/21/50	750	929,219	1,006,500
				12,627,809	14,371,935
Mexico - 6.5%					
Banco Mercantil del Norte S.A., 144A ~(i)	7.500%	06/27/29	305	305,000	345,443
BBVA Bancomer S.A., 144A ~	5.875%	09/13/34	686	686,000	786,452

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Mexico (continued)					
Braskem Idesa SAPI, 144A	7.450%	11/15/29	$ 455	$ 453,484	$ 423,047
Cemex S.A.B. de C.V., 144A	5.450%	11/19/29	505	505,000	554,388
Cemex S.A.B. de C.V., 144A	7.375%	06/05/27	1,200	1,313,817	1,362,965
Comision Federal de Electricidad, 144A	5.750%	02/14/42	380	374,537	450,785
Comision Federal de Electricidad, RegS	5.750%	02/14/42	370	372,154	438,922
FEL Energy VI S.A.R.L., 144A (f)	5.750%	12/01/40	1,095	1,095,000	1,158,035
Fermaca Enterprises S. de R.L. de C.V., 144A	6.375%	03/30/38	212	216,928	243,779
Fermaca Enterprises S. de R.L. de C.V., RegS	6.375%	03/30/38	974	1,003,617	1,121,383
Mexico City Airport Trust, RegS	3.875%	04/30/28	700	630,722	724,721
Mexico City Airport Trust, RegS	4.250%	10/31/26	1,485	1,401,889	1,577,366
Mexico City Airport Trust, RegS	5.500%	10/31/46	300	250,923	314,354
Mexico City Airport Trust, RegS	5.500%	07/31/47	1,301	1,165,225	1,363,064
Mexico Government International Bond	4.600%	01/23/46	300	326,573	351,395
Mexico Government International Bond	5.625%	03/19/14	GBP 200	285,042	311,825
Mexico Government International Bond	5.750%	10/12/10	$ 2,052	2,257,313	2,731,265
Mexico Government International Bond, Series A	6.050%	01/11/40	856	902,647	1,150,564
Nemak S.A.B. de C.V., 144A	4.750%	01/23/25	680	680,000	704,150
Orbia Advance Corp. S.A.B. de C.V., 144A	5.500%	01/15/48	350	331,505	422,840
Orbia Advance Corp. S.A.B. de C.V., 144A	5.875%	09/17/44	400	388,826	499,273
Petroleos Mexicanos	5.350%	02/12/28	645	515,121	637,024
Petroleos Mexicanos	6.350%	02/12/48	1,766	1,561,538	1,593,995
Petroleos Mexicanos	6.375%	01/23/45	700	672,492	636,330
Petroleos Mexicanos	6.500%	03/13/27	4,350	4,442,002	4,586,050
Petroleos Mexicanos	6.500%	01/23/29	1,245	1,213,008	1,292,302
Petroleos Mexicanos	6.500%	06/02/41	5,640	5,464,519	5,261,762
Petroleos Mexicanos	6.625%	06/15/38	750	857,541	704,752
Petroleos Mexicanos (f)	6.840%	01/23/30	100	98,515	104,234
Petroleos Mexicanos (f)	6.875%	08/04/26	4,850	5,121,414	5,294,425
Petroleos Mexicanos	7.690%	01/23/50	794	792,074	801,703
Petroleos Mexicanos, RegS	4.875%	02/21/28	EUR 300	310,230	373,987
				35,994,656	38,322,580
Mongolia - 0.1%					
Development Bank of Mongolia LLC, 144A	7.250%	10/23/23	$ 240	238,466	259,296
Mongolia Government International Bond, RegS	8.750%	03/09/24	400	426,004	465,126
				664,470	724,422
Morocco - 0.5%					
Morocco Government International Bond, 144A	3.000%	12/15/32	890	891,277	904,212
Morocco Government International Bond, 144A	4.000%	12/15/50	625	630,996	646,743
Morocco Government International Bond, 144A	5.500%	12/11/42	360	352,049	450,056
Morocco Government International Bond, RegS	1.500%	11/27/31	EUR 195	220,336	231,944
Morocco Government International Bond, RegS	5.500%	12/11/42	$ 570	563,136	712,588
				2,657,794	2,945,543
Mozambique - 0.4%					
Mozambique International Bond, 144A (a)(g)	5.000%	09/15/31	2,117	1,863,122	1,924,321
Mozambique International Bond, RegS (a)	5.000%	09/15/31	605	569,476	549,936
				2,432,598	2,474,257
Namibia - 0.2%					
Namibia International Bonds, RegS	5.250%	10/29/25	931	917,887	999,945
Nigeria - 1.9%					
Afren plc, 144A (d)	10.250%	04/08/19	195	208,829	69
Afren plc, 144A (d)	11.500%	02/01/16	195	197,884	84
Nigeria Government International Bond, 144A	7.625%	11/21/25	700	692,473	804,400
Nigeria Government International Bond, 144A	7.625%	11/28/47	200	200,000	210,946
Nigeria Government International Bond, 144A	7.696%	02/23/38	650	668,088	691,674
Nigeria Government International Bond, 144A	7.875%	02/16/32	980	1,001,825	1,078,191
Nigeria Government International Bond, 144A	8.747%	01/21/31	790	787,376	917,126
Nigeria Government International Bond, RegS	6.500%	11/28/27	270	267,607	291,372
Nigeria Government International Bond, RegS	7.143%	02/23/30	545	518,922	588,063
Nigeria Government International Bond, RegS	7.625%	11/21/25	870	836,112	999,755
Nigeria Government International Bond, RegS	7.875%	02/16/32	1,350	1,379,837	1,485,262

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Nigeria (continued)					
Nigeria Government International Bond, RegS	8.747%	01/21/31	$ 3,000	$ 3,187,624	$ 3,482,755
Nigeria Government International Bond, RegS	9.248%	01/21/49	565	625,908	663,599
				10,572,485	11,213,296
Oman - 1.6%					
Oman Government International Bond, 144A	6.500%	03/08/47	1,585	1,569,651	1,555,235
Oman Government International Bond, 144A	6.750%	10/28/27	700	689,826	758,556
Oman Government International Bond, 144A	6.750%	01/17/48	1,310	1,294,698	1,299,638
Oman Government International Bond, RegS	4.750%	06/15/26	3,173	3,079,817	3,166,468
Oman Government International Bond, RegS	5.375%	03/08/27	325	302,758	331,052
Oman Government International Bond, RegS	6.000%	08/01/29	500	509,982	516,797
Oman Government International Bond, RegS (f)	6.500%	03/08/47	735	632,059	721,197
Oman Government International Bond, RegS	6.750%	01/17/48	1,025	828,445	1,016,893
				8,907,236	9,365,836
Pakistan - 1.1%					
Pakistan Government International Bond, 144A	6.875%	12/05/27	1,550	1,542,683	1,621,329
Pakistan Government International Bond, 144A	8.250%	04/15/24	840	861,288	918,278
Pakistan Government International Bond, RegS	8.250%	04/15/24	2,300	2,374,881	2,514,334
Pakistan Government International Bond, RegS	8.250%	09/30/25	905	975,680	998,164
Third Pakistan International Sukuk Co., Ltd. (The), RegS	5.500%	10/13/21	200	196,765	202,385
				5,951,297	6,254,490
Panama - 1.7%					
Aeropuerto Internacional de Tocumen S.A., 144A (f)	6.000%	11/18/48	238	231,352	286,344
Autoridad del Canal de Panama, 144A	4.950%	07/29/35	330	325,219	416,329
Banco Nacional de Panama, 144A	2.500%	08/11/30	385	384,668	385,822
Panama Government International Bond	3.870%	07/23/60	1,080	1,079,329	1,273,165
Panama Government International Bond	4.300%	04/29/53	1,050	1,117,175	1,332,570
Panama Government International Bond (f)	4.500%	04/01/56	1,145	1,145,000	1,478,633
Panama Government International Bond (f)	6.700%	01/26/36	2,155	2,755,053	3,202,904
Panama Government International Bond	8.125%	04/28/34	1,064	1,219,051	1,540,574
				8,256,847	9,916,341
Papua New Guinea - 0.2%					
Papua New Guinea Government International Bond, 144A	8.375%	10/04/28	680	680,363	694,766
Papua New Guinea Government International Bond, RegS	8.375%	10/04/28	700	731,450	715,200
				1,411,813	1,409,966
Paraguay - 0.4%					
Paraguay Government International Bond, 144A	5.400%	03/30/50	505	581,485	638,670
Paraguay Government International Bond, 144A	6.100%	08/11/44	400	413,705	536,846
Paraguay Government International Bond, RegS	6.100%	08/11/44	760	885,635	1,020,006
				1,880,825	2,195,522
Peru - 1.8%					
Nexa Resources S.A., 144A	5.375%	05/04/27	435	434,062	484,556
Nexa Resources S.A., RegS	5.375%	05/04/27	200	200,000	222,785
Peruvian Government International Bond (f)	2.780%	12/01/60	805	795,782	814,092
Peruvian Government International Bond	3.230%	07/28/21	520	512,639	521,023
Peruvian Government International Bond	5.625%	11/18/50	1,702	2,116,194	2,676,500
Peruvian Government International Bond (f)	6.550%	03/14/37	1,070	1,219,119	1,625,922
Peruvian Government International Bond	8.750%	11/21/33	1,455	1,966,570	2,486,625
Petroleos del Peru S.A., 144A	5.625%	06/19/47	1,210	1,258,350	1,484,943
Petroleos del Peru S.A., RegS	4.750%	06/19/32	400	430,520	462,488
				8,933,236	10,778,934
Philippines - 2.0%					
Globe Telecom, Inc., RegS	3.000%	07/23/35	580	556,698	565,383
Philippine Government International Bond	2.650%	12/10/45	825	825,000	836,634
Philippine Government International Bond	2.950%	05/05/45	1,405	1,405,000	1,486,152
Philippine Government International Bond	3.700%	03/01/41	1,920	2,215,846	2,224,630
Philippine Government International Bond	3.700%	02/02/42	1,200	1,468,348	1,394,339
Philippine Government International Bond	3.950%	01/20/40	2,445	2,669,692	2,912,607
Philippine Government International Bond	5.000%	01/13/37	860	1,077,729	1,136,972

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Philippines (continued)					
Philippine Government International Bond	6.375%	01/15/32	$ 590	$ 619,467	$ 844,578
Philippine Government International Bond (f)	6.375%	10/23/34	250	337,630	367,429
				11,175,410	11,768,724
Qatar - 2.9%					
Qatar Government International Bond, 144A (f)	4.400%	04/16/50	1,745	1,843,012	2,279,557
Qatar Government International Bond, 144A (f)	4.817%	03/14/49	3,005	3,018,102	4,103,873
Qatar Government International Bond, RegS	4.817%	03/14/49	925	1,066,636	1,263,256
Qatar Government International Bond, RegS	5.103%	04/23/48	6,683	7,427,265	9,402,956
				13,355,015	17,049,642
Romania - 1.9%					
Romanian Government International Bond, 144A	4.000%	02/14/51	280	284,861	304,754
Romanian Government International Bond, 144A	4.625%	04/03/49	EUR 442	495,318	729,518
Romanian Government International Bond, 144A	5.125%	06/15/48	$ 432	421,980	553,862
Romanian Government International Bond, 144A	6.125%	01/22/44	422	417,735	597,056
Romanian Government International Bond, RegS	3.875%	10/29/35	EUR 380	501,222	568,927
Romanian Government International Bond, RegS	4.125%	03/11/39	1,253	1,491,702	1,916,053
Romanian Government International Bond, RegS	4.625%	04/03/49	931	1,155,850	1,536,609
Romanian Government International Bond, RegS	4.875%	01/22/24	$ 3	3,075	3,352
Romanian Government International Bond, RegS	5.125%	06/15/48	1,608	1,736,216	2,061,599
Romanian Government International Bond, RegS	6.125%	01/22/44	1,944	2,338,680	2,750,418
				8,846,639	11,022,148
Russia - 3.5%					
Lukoil Securities BV, 144A	3.875%	05/06/30	1,600	1,674,044	1,731,007
Lukoil Securities BV, RegS	3.875%	05/06/30	720	767,832	778,953
Russian Foreign Bond - Eurobond, RegS	5.100%	03/28/35	6,800	7,585,702	8,604,634
Russian Foreign Bond - Eurobond, RegS	5.625%	04/04/42	3,400	4,438,618	4,738,049
Russian Foreign Bond - Eurobond, RegS	5.875%	09/16/43	2,600	3,165,483	3,756,132
VEON Holdings BV, 144A	3.375%	11/25/27	1,115	1,115,000	1,145,798
				18,746,679	20,754,573
Saudi Arabia - 2.4%					
Saudi Arabian Oil Co., RegS	4.250%	04/16/39	380	373,331	444,707
Saudi Government International Bond, 144A (f)	5.250%	01/16/50	2,520	2,520,707	3,439,884
Saudi Government International Bond, RegS	4.500%	10/26/46	1,330	1,457,921	1,615,379
Saudi Government International Bond, RegS	4.625%	10/04/47	830	770,034	1,027,839
Saudi Government International Bond, RegS	5.000%	04/17/49	1,270	1,277,954	1,667,004
Saudi Government International Bond, RegS	5.250%	01/16/50	4,425	4,898,370	6,040,272
				11,298,317	14,235,085
Senegal - 0.3%					
Senegal Government International Bond, 144A	4.750%	03/13/28	EUR 455	506,746	593,905
Senegal Government International Bond, 144A	6.750%	03/13/48	$ 425	420,671	467,970
Senegal Government International Bond, RegS	6.250%	05/23/33	395	349,421	443,882
				1,276,838	1,505,757
Serbia - 0.7%					
Serbia International Bond, 144A (f)	2.125%	12/01/30	1,060	1,039,001	1,052,447
Serbia International Bond, RegS	1.500%	06/26/29	EUR 2,290	2,294,731	2,900,878
				3,333,732	3,953,325
South Africa - 2.9%					
Eskom Holdings SOC Ltd., 144A	7.125%	02/11/25	$ 1,542	1,571,869	1,579,125
Eskom Holdings SOC Ltd., 144A	8.450%	08/10/28	520	520,000	576,015
Eskom Holdings SOC Ltd., RegS	6.350%	08/10/28	2,330	2,405,016	2,589,065
Eskom Holdings SOC Ltd., RegS	6.750%	08/06/23	2,785	2,793,773	2,840,954
Eskom Holdings SOC Ltd., RegS	7.125%	02/11/25	1,085	1,087,650	1,111,122
Eskom Holdings SOC Ltd., RegS	8.450%	08/10/28	1,590	1,715,878	1,761,278
MTN Mauritius Investment Ltd., 144A	6.500%	10/13/26	400	400,000	458,351
Republic of South Africa Government International Bond	4.850%	09/30/29	560	556,326	595,472
Republic of South Africa Government International Bond	5.650%	09/27/47	700	574,638	699,382
Republic of South Africa Government International Bond	5.750%	09/30/49	1,495	1,187,266	1,498,356
Republic of South Africa Government International Bond	5.875%	06/22/30	565	567,835	640,595
Republic of South Africa Government International Bond	6.250%	03/08/41	675	704,603	731,196

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
South Africa (continued)					
Republic of South Africa Government International Bond	6.300%	06/22/48	$ 865	$ 837,207	$ 925,470
Sasol Financing U.S.A. LLC	6.500%	09/27/28	1,120	1,108,216	1,213,797
				16,030,277	17,220,178
Sri Lanka - 1.3%					
Sri Lanka Government International Bond, 144A	5.750%	04/18/23	400	400,000	253,975
Sri Lanka Government International Bond, 144A	6.200%	05/11/27	400	406,322	228,110
Sri Lanka Government International Bond, 144A	7.550%	03/28/30	580	579,900	330,938
Sri Lanka Government International Bond, 144A	7.850%	03/14/29	2,235	2,292,881	1,286,755
Sri Lanka Government International Bond, RegS	5.875%	07/25/22	3,020	3,067,970	2,071,532
Sri Lanka Government International Bond, RegS	6.200%	05/11/27	600	606,392	342,165
Sri Lanka Government International Bond, RegS	6.250%	07/27/21	200	200,034	174,129
Sri Lanka Government International Bond, RegS	6.350%	06/28/24	270	274,433	163,634
Sri Lanka Government International Bond, RegS	6.750%	04/18/28	200	197,039	114,216
Sri Lanka Government International Bond, RegS	6.825%	07/18/26	2,000	1,993,512	1,145,778
Sri Lanka Government International Bond, RegS	6.850%	11/03/25	1,590	1,552,230	952,686
Sri Lanka Government International Bond, RegS	7.850%	03/14/29	600	613,829	345,438
				12,184,542	7,409,356
Switzerland - 0.3%					
Syngenta Finance N.V., RegS	5.182%	04/24/28	1,000	937,353	1,070,177
Syngenta Finance N.V., RegS (f)	5.676%	04/24/48	410	341,150	425,073
				1,278,503	1,495,250
Thailand - 0.3%					
Bangkok Bank Public Co., Ltd., RegS ~	3.733%	09/25/34	880	827,738	917,457
Kasikornbank Public Co., Ltd., RegS ~	3.343%	10/02/31	830	815,210	854,915
				1,642,948	1,772,372
Trinidad and Tobago - 0.2%					
Trinidad & Tobago Government International Bond, 144A	4.500%	08/04/26	215	215,000	236,726
Trinidad Petroleum Holdings Ltd., 144A	9.750%	06/15/26	736	703,417	856,730
				918,417	1,093,456
Tunisia - 0.4%					
Banque Centrale de Tunisie International Bond, 144A	6.375%	07/15/26	EUR 125	139,771	139,624
Banque Centrale de Tunisie International Bond, RegS	5.625%	02/17/24	820	967,117	927,235
Banque Centrale de Tunisie International Bond, RegS	5.750%	01/30/25	$ 760	706,966	692,333
Banque Centrale de Tunisie International Bond, RegS	6.750%	10/31/23	EUR 685	774,735	797,522
				2,588,589	2,556,714
Turkey - 3.8%					
Turkey Government International Bond	4.250%	03/13/25	$ 235	227,583	235,387
Turkey Government International Bond	4.875%	10/09/26	3,325	3,184,870	3,365,983
Turkey Government International Bond	5.600%	11/14/24	535	505,561	560,117
Turkey Government International Bond	5.750%	03/22/24	1,340	1,327,391	1,410,574
Turkey Government International Bond (f)	5.750%	05/11/47	664	478,053	632,452
Turkey Government International Bond	6.000%	03/25/27	3,815	3,852,542	4,052,899
Turkey Government International Bond	6.000%	01/14/41	1,378	1,125,856	1,361,585
Turkey Government International Bond	6.125%	10/24/28	225	230,536	240,028
Turkey Government International Bond	6.350%	08/10/24	1,715	1,716,407	1,838,518
Turkey Government International Bond	6.750%	05/30/40	475	489,191	506,567
Turkey Government International Bond	6.875%	03/17/36	2,072	1,980,228	2,260,658
Turkey Government International Bond	7.250%	12/23/23	785	780,971	857,664
Turkey Government International Bond (f)	7.375%	02/05/25	1,180	1,211,184	1,316,362
Turkey Government International Bond	7.625%	04/26/29	1,370	1,503,484	1,581,545
Turkiye Ihracat Kredi Bankasi AS, 144A	8.250%	01/24/24	390	390,971	422,281
Turkiye Ihracat Kredi Bankasi AS, RegS	6.125%	05/03/24	575	558,757	590,072
Turkiye Ihracat Kredi Bankasi AS, RegS	8.250%	01/24/24	420	418,816	454,764
Turkiye Sinai Kalkinma Bankasi AS, 144A	6.000%	01/23/25	600	597,312	604,764
				20,579,713	22,292,220
Ukraine - 4.1%					
NAK Naftogaz Ukraine via Kondor Finance plc, RegS	7.125%	07/19/24	EUR 1,855	2,129,589	2,356,358
State Savings Bank of Ukraine Via SSB No. 1 plc, RegS	9.625%	03/20/25	$ 342	328,622	365,164
Ukraine Government International Bond, 144A ~(b)	(0.870)%	05/31/40	167	64,626	171,950

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Ukraine (continued)					
Ukraine Government International Bond, 144A	4.375%	01/27/30	EUR 225	$ 249,199	$ 262,791
Ukraine Government International Bond, 144A	6.750%	06/20/26	690	777,803	930,094
Ukraine Government International Bond, 144A (f)	7.253%	03/15/33	$ 870	870,000	950,629
Ukraine Government International Bond, 144A	7.375%	09/25/32	910	908,938	1,001,929
Ukraine Government International Bond, 144A	7.750%	09/01/26	454	431,166	512,061
Ukraine Government International Bond, RegS ~(b)	(0.870)%	05/31/40	1,721	1,408,565	1,772,015
Ukraine Government International Bond, RegS	4.375%	01/27/30	EUR 100	105,117	116,796
Ukraine Government International Bond, RegS	6.750%	06/20/26	990	1,072,135	1,334,483
Ukraine Government International Bond, RegS	7.253%	03/15/33	$ 245	244,041	267,706
Ukraine Government International Bond, RegS	7.375%	09/25/32	1,855	1,792,785	2,042,393
Ukraine Government International Bond, RegS (f)	7.750%	09/01/24	770	748,075	856,631
Ukraine Government International Bond, RegS	7.750%	09/01/25	2,330	2,338,044	2,610,725
Ukraine Government International Bond, RegS (f)	7.750%	09/01/26	580	580,000	654,174
Ukraine Government International Bond, RegS	7.750%	09/01/27	385	340,297	436,713
Ukraine Government International Bond, RegS	8.994%	02/01/24	571	565,842	646,744
Ukraine Government International Bond, RegS	9.750%	11/01/28	4,273	4,559,895	5,262,880
Ukreximbank Via Biz Finance plc, RegS	9.750%	01/22/25	1,440	1,426,638	1,510,372
				20,941,377	24,062,608
United Arab Emirates - 2.5%					
Abu Dhabi Crude Oil Pipeline LLC, RegS	4.600%	11/02/47	530	608,769	659,506
Abu Dhabi Government International Bond, 144A	3.125%	09/30/49	800	781,533	858,441
Abu Dhabi Government International Bond, 144A	3.875%	04/16/50	1,380	1,327,265	1,686,683
Abu Dhabi Government International Bond, RegS	3.125%	09/30/49	565	539,307	606,274
Abu Dhabi Government International Bond, RegS	3.875%	04/16/50	500	567,693	611,117
Abu Dhabi National Energy Co. PJSC, 144A	4.000%	10/03/49	795	797,821	955,715
DP World plc, RegS	6.850%	07/02/37	2,660	3,215,438	3,656,112
Emirate of Dubai Government International Bonds, RegS	5.250%	01/30/43	2,760	2,915,159	3,243,259
Finance Department Government of Sharjah, 144A	4.000%	07/28/50	550	549,002	560,843
MDGH - GMTN B.V., RegS	3.700%	11/07/49	250	241,716	287,010
Ruwais Power Co. PJSC, RegS	6.000%	08/31/36	985	1,117,543	1,310,151
				12,661,246	14,435,111
United States - 0.1%					
Southern California Gas Co., Series WW (j)	3.950%	02/15/50	258	325,753	325,753
Uruguay - 1.6%					
Uruguay Government International Bond	4.975%	04/20/55	757	893,913	1,053,882
Uruguay Government International Bond (f)	5.100%	06/18/50	2,850	2,981,861	3,991,838
Uruguay Government International Bond (f)	7.625%	03/21/36	2,178	2,298,197	3,526,321
Uruguay Government International Bond	7.875%	01/15/33	550	701,588	880,444
				6,875,559	9,452,485
Uzbekistan - 0.1%					
Republic of Uzbekistan Bond, RegS	5.375%	02/20/29	505	488,497	588,123
Venezuela - 0.4%					
Petroleos de Venezuela S.A., 144A (d)(e)	8.500%	10/27/20	2,233	2,233,000	533,279
Petroleos de Venezuela S.A., RegS (c)(e)	5.375%	04/12/27	3,685	1,812,162	133,700
Petroleos de Venezuela S.A., RegS (c)(e)	5.500%	04/12/37	857	304,794	31,140
Petroleos de Venezuela S.A., RegS (c)(e)	6.000%	05/16/24	1,380	784,116	49,387
Petroleos de Venezuela S.A., RegS (c)(e)	6.000%	11/15/26	2,645	1,204,882	94,509
Petroleos de Venezuela S.A., RegS (d)(e)	8.500%	10/27/20	1,800	1,800,000	429,871
Petroleos de Venezuela S.A., RegS (c)(e)	9.000%	11/17/21	1,865	1,552,434	65,994
Petroleos de Venezuela S.A., RegS (c)(e)	9.750%	05/17/35	1,645	752,864	58,577
Petroleos de Venezuela S.A., RegS (c)(e)	12.750%	02/17/22	1,705	1,408,757	61,239
Venezuela Government International Bond (c)(e)	9.250%	09/15/27	8,240	4,246,696	772,020
Venezuela Government International Bond, RegS (d)(e)	7.750%	10/13/19	704	704,000	66,263
Venezuela Government International Bond, RegS (c)(e)	8.250%	10/13/24	1,498	581,150	143,030
Venezuela Government International Bond, RegS (c)(e)	11.950%	08/05/31	900	845,737	85,333
Venezuela Government International Bond, RegS (d)(e)	13.625%	08/15/18	205	130,688	17,847
				18,361,280	2,542,189
Zambia - 0.5%					
Zambia Government International Bond, 144A (c)	8.500%	04/14/24	700	602,108	370,845

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BONDS AND NOTES (continued)					
Zambia (continued)					
Zambia Government International Bond, 144A (c)	8.970%	07/30/27	$ 220	$ 216,170	$ 115,040
Zambia Government International Bond, RegS (c)	5.375%	09/20/22	1,375	1,210,954	711,542
Zambia Government International Bond, RegS (c)	8.500%	04/14/24	2,445	2,020,903	1,295,309
Zambia Government International Bond, RegS (c)	8.970%	07/30/27	1,410	1,163,926	737,300
				5,214,061	3,230,036
TOTAL BONDS AND NOTES - 97.5%				558,933,872	570,765,911
			Shares (000)		
COMMON STOCKS - Less than 0.1%					
Colombia					
Frontera Energy Corp.			13	1,211,331	33,710
		Expiration Date	**Contracts (000)**		
WARRANTS - Less than 0.1%					
Argentina					
Argentine Republic Government International Bond		12/15/35	271	28,268	352
TOTAL LONG-TERM INVESTMENTS - 97.5%				560,173,471	570,799,973
	Interest Rate	**Maturity Date**	**Principal Amount (000)**		
SHORT-TERM INVESTMENTS - 8.4%					
Bonds and Notes - Less than 0.1%					
Jamaica					
Digicel Group 0.5 Ltd., PIK, 144A (i)	7.000%	01/15/21	$ 31	6,369	8,495
			Shares (000)		
Investment Companies - 8.4%					
United States					
PGIM Core Ultra Short Bond Fund (h)(k)			49,142	49,142,376	49,142,376
Purchased Options (l) - Less than 0.1%				4,398	6,193
TOTAL SHORT-TERM INVESTMENTS - 8.4%				49,153,143	49,157,064
TOTAL INVESTMENTS - 105.9%				$ 609,326,614	619,957,037
LIABILITIES IN EXCESS OF OTHER ASSETS - (5.9)%					(34,351,960)
TOTAL NET ASSETS - 100%					$ 585,605,077

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
(a) Step Coupon – Coupon rate increases in increments to maturity. Rate disclosed is as of December 31, 2020.
(b) Rate disclosed represents the effective yield as of December 31, 2020.
(c) Security in default.
(d) Defaulted security. Maturity Date shown is original maturity date.
(e) Restricted security.
(f) A portion of this security out on loan at December 31, 2020.
(g) Security out on loan at December 31, 2020.
(h) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $46,021,656.
(i) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(j) Represents collateral received for OTC derivatives.
(k) Security represents an investment in an affiliated fund of Prudential (Note 3).
(l) Purchased options outstanding, as of December 31, 2020:

SCHEDULE OF INVESTMENTS (continued)

Foreign Currency Options

Description	Counterparty	Strike Price	Expiration Date	Notional Amount (000)	Cost	Value
Put - OTC USD versus BRL	JPM	$ 4.750	02/18/21	$ 2,279	$ 4,398	$ 6,193

The industry sector classification of portfolio holdings shown as a percentage of net assets, as of December 31, 2020, were as follows:

Foreign Governments	69.0%
Energy	12.0%
Utilities	3.6%
Basic Materials	3.2%
Financials	2.7%
Foreign Agencies	2.2%
Industrials	2.2%
Communications	1.3%
Consumer, Non-cyclical	0.9%
Consumer, Cyclical	0.4%
	97.5%
Short-Term Investments	8.4%
Liabilities in Excess of Other Assets	(5.9)%
Net Assets	100.0%

Written options outstanding, as of December 31, 2020:

Foreign Currency Options

Description	Counterparty	Strike Price	Expiration Date	Notional Amount (000)	Premium	Value
Call - OTC USD versus BRL	JPM	$ 5.900	02/18/21	$ 2,279	$ 22,242	$ 8,035
Call - OTC USD versus BRL	MSL	5.450	01/04/21	683	5,765	138
Call - OTC USD versus CLP	CIT	765.000	01/04/21	1,441	9,604	-
Put - OTC USD versus TRY	BRC	7.650	01/04/21	720	4,601	20,947
					$ 42,212	$ 29,120

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 5-Yr Treasury Note	Long	Mar-21	56	$ 17,928
U.S. 10-Yr Treasury Note	Long	Mar-21	162	38,950
				$ 56,878

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
10-Yr Euro-Bund	Short	Mar-21	120	$ (67,724)
U.S. Long Bond	Short	Mar-21	103	145,707
U.S. Ultra Long Treasury Bond	Short	Mar-21	45	133,226
				$ 211,209
Total financial futures contracts				$ 268,087

As of December 31, 2020, Prudential Emerging Markets Debt Fund pledged $1,050,000 in cash as collateral for financial futures contracts.

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/05/21	USD	1,727	BRL	8,987	CIT	$ 10,780	$ (8,059)	$ 2,721
01/05/21	BRL	2,910	USD	543	HSB	-	(16,830)	(16,830)

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/05/21	BRL	10,516	USD	2,024	JPM	$ 220	$ -	$ 220
01/05/21	USD	289	BRL	1,483	JPM	-	(3,608)	(3,608)
01/05/21	USD	582	BRL	2,957	MSL	-	(12,833)	(12,833)
01/19/21	USD	664	CZK	15,465	BNP	56,622	-	56,622
01/19/21	USD	690	CZK	15,784	BOA	45,376	-	45,376
01/19/21	USD	1,215	HUF	373,445	BOA	44,850	-	44,850
01/19/21	USD	973	PLN	3,695	BOA	19,152	-	19,152
01/19/21	CZK	11,330	USD	485	BRC	-	(42,890)	(42,890)
01/19/21	HUF	551,629	USD	1,800	BRC	-	(60,970)	(60,970)
01/19/21	USD	1,597	CZK	36,409	BRC	99,329	-	99,329
01/19/21	USD	1,271	PLN	4,769	BRC	22,580	(13,045)	9,535
01/19/21	CZK	10,101	USD	455	CIT	-	(15,614)	(15,614)
01/19/21	EUR	18,164	USD	21,216	CIT	-	(1,026,152)	(1,026,152)
01/19/21	HUF	147,914	USD	485	CIT	-	(14,001)	(14,001)
01/19/21	USD	1,593	CZK	36,486	CIT	106,558	-	106,558
01/19/21	USD	7,938	EUR	6,746	CIT	323,309	-	323,309
01/19/21	USD	342	HUF	103,508	CIT	7,194	-	7,194
01/19/21	USD	695	JPY	73,032	CIT	12,519	-	12,519
01/19/21	USD	352	PLN	1,320	CIT	2,190	-	2,190
01/19/21	EUR	642	USD	759	GSI	-	(26,622)	(26,622)
01/19/21	HUF	69,670	USD	239	GSI	3,961	-	3,961
01/19/21	GBP	229	USD	302	HSB	-	(11,997)	(11,997)
01/19/21	PLN	1,255	USD	327	HSB	-	(10,060)	(10,060)
01/19/21	USD	628	PLN	2,393	HSB	14,087	-	14,087
01/19/21	CZK	24,175	USD	1,035	JPM	-	(91,339)	(91,339)
01/19/21	EUR	480	PLN	2,141	JPM	-	(13,548)	(13,548)
01/19/21	EUR	10,632	USD	12,974	JPM	44,704	(90,432)	(45,728)
01/19/21	HUF	248,745	USD	807	JPM	-	(32,164)	(32,164)
01/19/21	JPY	90,240	USD	876	JPM	1,567	-	1,567
01/19/21	PLN	3,806	USD	1,028	JPM	11,268	(5,324)	5,944
01/19/21	USD	2,950	EUR	2,467	JPM	70,663	-	70,663
01/19/21	USD	690	JPY	71,924	JPM	6,951	-	6,951
01/19/21	USD	469	PLN	1,813	JPM	17,779	-	17,779
01/19/21	CZK	10,954	USD	475	MSL	-	(35,348)	(35,348)
01/19/21	EUR	708	USD	852	MSL	-	(14,179)	(14,179)
01/19/21	HUF	148,982	USD	491	MSL	-	(11,605)	(11,605)
01/19/21	USD	2,553	CZK	58,924	MSL	192,246	-	192,246
01/19/21	USD	1,167	EUR	968	MSL	18,586	-	18,586
01/19/21	USD	201	HUF	60,743	MSL	3,923	-	3,923
01/19/21	USD	727	PLN	2,650	MSL	-	(15,427)	(15,427)
01/19/21	USD	2,592	JPY	272,653	TDS	50,122	-	50,122
01/20/21	AUD	2,534	USD	1,798	BNP	-	(158,791)	(158,791)
01/20/21	USD	864	AUD	1,168	BNP	37,482	-	37,482
01/20/21	USD	729	NZD	1,106	BOA	67,897	-	67,897
01/20/21	NZD	1,092	USD	719	CIT	-	(67,552)	(67,552)
01/20/21	USD	874	AUD	1,173	GSI	31,191	-	31,191
01/20/21	AUD	1,172	EUR	705	JPM	-	(41,040)	(41,040)
01/20/21	EUR	200	USD	238	MSL	-	(6,869)	(6,869)
01/20/21	USD	1,005	AUD	1,359	MSL	44,286	-	44,286
02/02/21	USD	2,023	BRL	10,516	JPM	-	(969)	(969)
02/08/21	CNH	6,870	USD	1,033	CIT	-	(18,434)	(18,434)
02/08/21	USD	1,415	CNH	9,259	CIT	1,943	-	1,943
02/08/21	USD	12,107	CNH	81,325	HSB	340,083	(1,460)	338,623
02/08/21	CNH	44,948	USD	6,750	JPM	-	(128,918)	(128,918)
02/08/21	USD	3,576	CNH	23,499	JPM	20,209	-	20,209
02/08/21	CNH	13,980	USD	2,094	MSL	-	(45,488)	(45,488)
03/17/21	CLP	993,761	USD	1,334	BNP	-	(64,234)	(64,234)
03/17/21	COP	12,967,342	USD	3,626	BNP	-	(164,629)	(164,629)
03/17/21	PEN	2,518	USD	702	BNP	6,077	-	6,077
03/17/21	TWD	40,379	USD	1,452	BNP	15,196	-	15,196
03/17/21	ILS	3,295	USD	1,013	BRC	-	(14,898)	(14,898)

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
03/17/21	RUB	52,902	USD	710	BRC	$ -	$ (636)	$ (636)
03/17/21	USD	504	IDR	7,175,952	BRC	6,741	-	6,741
03/17/21	USD	11,213	ILS	36,686	BRC	231,323	-	231,323
03/17/21	USD	7,746	RUB	582,455	BRC	99,585	(21,131)	78,454
03/17/21	USD	818	THB	24,463	BRC	-	(1,459)	(1,459)
03/17/21	USD	3,818	TRY	30,624	BRC	212,350	(3,923)	208,427
03/17/21	ZAR	7,744	USD	510	BRC	-	(13,085)	(13,085)
03/17/21	COP	1,130,112	USD	324	CIT	-	(6,361)	(6,361)
03/17/21	INR	42,441	USD	570	CIT	-	(10,807)	(10,807)
03/17/21	KRW	1,230,699	USD	1,131	CIT	-	(1,705)	(1,705)
03/17/21	USD	977	IDR	13,894,250	CIT	11,909	-	11,909
03/17/21	USD	3,714	INR	277,405	CIT	82,757	-	82,757
03/17/21	USD	1,009	PHP	48,762	CIT	6,377	-	6,377
03/17/21	USD	169	SGD	226	CIT	1,800	-	1,800
03/17/21	USD	1,233	THB	37,024	CIT	2,795	-	2,795
03/17/21	ZAR	40,353	USD	2,605	CIT	-	(120,797)	(120,797)
03/17/21	USD	1,803	INR	134,415	CSB	36,515	-	36,515
03/17/21	USD	534	SGD	713	CSB	5,702	-	5,702
03/17/21	THB	14,764	USD	489	GSI	-	(3,804)	(3,804)
03/17/21	USD	1,765	COP	6,150,122	GSI	32,840	-	32,840
03/17/21	USD	584	IDR	8,331,402	GSI	8,979	-	8,979
03/17/21	USD	539	INR	40,253	GSI	11,857	-	11,857
03/17/21	USD	646	MXN	13,160	GSI	14,465	-	14,465
03/17/21	CLP	1,987,522	USD	2,659	HSB	-	(138,039)	(138,039)
03/17/21	INR	76,873	USD	1,033	HSB	-	(19,004)	(19,004)
03/17/21	KRW	742,466	USD	679	HSB	-	(4,493)	(4,493)
03/17/21	MXN	43,220	USD	2,130	HSB	-	(39,070)	(39,070)
03/17/21	PHP	40,652	USD	841	HSB	-	(5,507)	(5,507)
03/17/21	TWD	18,210	USD	657	HSB	8,909	-	8,909
03/17/21	USD	323	CLP	230,712	HSB	1,719	-	1,719
03/17/21	USD	7,254	IDR	103,757,762	HSB	130,823	-	130,823
03/17/21	USD	2,405	INR	179,220	HSB	48,074	-	48,074
03/17/21	USD	3,723	KRW	4,056,751	HSB	11,822	(507)	11,315
03/17/21	ILS	1,979	USD	608	JPM	-	(8,912)	(8,912)
03/17/21	INR	68,965	USD	928	JPM	-	(15,785)	(15,785)
03/17/21	KRW	1,512,579	USD	1,390	JPM	-	(2,677)	(2,677)
03/17/21	MXN	4,679	USD	233	JPM	-	(1,846)	(1,846)
03/17/21	RUB	27,179	USD	366	JPM	906	-	906
03/17/21	THB	20,252	USD	673	JPM	-	(2,978)	(2,978)
03/17/21	TWD	18,810	USD	682	JPM	12,561	-	12,561
03/17/21	USD	2,209	INR	164,524	JPM	42,953	-	42,953
03/17/21	USD	727	MXN	14,622	JPM	6,826	-	6,826
03/17/21	USD	207	PHP	10,020	JPM	1,495	-	1,495
03/17/21	USD	4,844	THB	145,670	JPM	23,440	(4,698)	18,742
03/17/21	USD	1,803	TRY	14,650	JPM	123,480	-	123,480
03/17/21	ZAR	7,658	USD	503	JPM	-	(14,274)	(14,274)
03/17/21	CLP	993,761	USD	1,334	MSL	-	(64,503)	(64,503)
03/17/21	RUB	60,160	USD	810	MSL	1,857	-	1,857
03/17/21	USD	545	CLP	399,616	MSL	17,443	-	17,443
03/17/21	USD	3,205	INR	238,721	MSL	62,365	-	62,365
03/17/21	USD	5,870	MXN	119,432	MSL	123,947	-	123,947
03/17/21	USD	581	RUB	42,906	MSL	-	(4,641)	(4,641)
03/17/21	USD	667	SGD	891	MSL	7,606	-	7,606
03/17/21	ZAR	72,441	USD	4,722	MSL	-	(171,698)	(171,698)
03/17/21	USD	677	PHP	32,711	TDS	4,152	-	4,152
03/17/21	USD	508	THB	15,244	TDS	824	-	824
03/17/21	USD	505	IDR	7,218,975	UBS	8,802	-	8,802
05/14/21	USD	2,750	CNH	19,191	CIT	171,479	-	171,479
05/14/21	CNH	19,191	USD	2,755	JPM	-	(167,018)	(167,018)
						$ 3,328,378	$ (3,134,687)	$ 193,691

SCHEDULE OF INVESTMENTS (continued)

As of December 31, 2020, Prudential Emerging Markets Debt Fund pledged $1,170,000 in cash as collateral for OTC derivatives.

As of December 31, 2020, Prudential Emerging Markets Debt Fund held $660,000 in cash as collateral for OTC derivatives. Cash collateral held may be invested in accordance with the Fund's investment strategies.

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	28-Day MXN-TIIE	5.930%	04/28/27	CME	MXN	208,900	$ 599,377	$ 482,694	$ -	$ 482,694
Pay	7-Day CNY-CNRR7 Compounded	1.900%	05/11/25	LCH	CNY	37,000	(175,506)	-	(175,506)	(175,506)
Pay	7-Day CNY-CNRR7 Compounded	2.020%	05/29/25	LCH		36,000	(142,495)	-	(142,491)	(142,491)
Pay	7-Day CNY-CNRR7 Compounded	2.525%	07/24/25	LCH		15,700	(11,943)	-	(11,849)	(11,849)
							$ 269,433	$ 482,694	$ (329,846)	$ 152,848

As of December 31, 2020, Prudential Emerging Markets Debt Fund pledged $1,182,496 in cash as collateral for centrally cleared swap agreements.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 101.0%					
CORPORATE BONDS - 38.1%					
Australia - 0.3%					
Westpac Banking Corp., RegS	4.420%	08/14/23	CNY 7,000	$ 1,048,207	$ 1,110,717
Belgium - 0.2%					
Anheuser-Busch InBev Worldwide, Inc.	5.550%	01/23/49	$ 600	816,356	850,989
Brazil - 0.4%					
Petrobras Global Finance BV	5.375%	10/01/29	GBP 500	708,587	787,052
Petrobras Global Finance BV	6.625%	01/16/34	300	377,877	502,370
Yara International ASA, 144A	3.148%	06/04/30	$ 615	615,000	667,500
				1,701,464	1,956,922
Canada - 1.5%					
Cenovus Energy, Inc.	5.400%	06/15/47	1,200	1,353,033	1,413,724
Husky Energy, Inc.	4.400%	04/15/29	1,500	1,619,175	1,669,959
Kinross Gold Corp.	4.500%	07/15/27	1,225	1,293,152	1,422,216
MEG Energy Corp., 144A	7.125%	02/01/27	175	160,650	180,857
Royal Bank of Canada	1.600%	04/17/23	1,950	1,949,025	2,005,431
				6,375,035	6,692,187
Denmark - 0.7%					
Danske Bank A/S, 144A ~	3.244%	12/20/25	3,000	3,083,360	3,213,304
France - 1.5%					
BNP Paribas S.A., 144A ~	3.052%	01/13/31	1,200	1,229,673	1,309,613
Loxam SAS, RegS	5.750%	07/15/27	EUR 1,250	1,395,910	1,539,912
Societe Generale S.A., 144A	2.625%	01/22/25	$ 3,350	3,378,452	3,544,045
				6,004,035	6,393,570
Germany - 0.6%					
BMW U.S. Capital LLC, 144A (j)	3.800%	04/06/23	1,605	1,603,656	1,723,544
Deutsche Bank AG ~	2.129%	11/24/26	345	345,000	353,093
Kreditanstalt fuer Wiederaufbau	4.700%	06/02/37	CAD 500	500,701	549,353
				2,449,357	2,625,990
Hong Kong - 0.1%					
HKT Capital No. 3 Ltd., RegS	1.650%	04/10/27	EUR 400	424,149	486,791
India - 0.1%					
NTPC Ltd., RegS	2.750%	02/01/27	500	593,306	648,001
Indonesia - 0.1%					
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, RegS	1.875%	11/05/31	200	221,330	241,309
Israel - 0.1%					
Israel Electric Corp., Ltd., 144A, RegS	4.250%	08/14/28	$ 200	218,088	231,165
Japan - 0.3%					
Mizuho Bank Ltd., Series TCD	1.700%	08/07/24	AUD 1,500	1,013,544	1,199,549
Luxembourg - 0.4%					
Intelsat Jackson Holdings S.A. (e)(g)	5.500%	08/01/23	$ 700	605,221	474,183
Picard Bondco S.A., RegS	5.500%	11/30/24	EUR 1,000	1,079,027	1,254,530
				1,684,248	1,728,713
Mexico - 0.9%					
Petroleos Mexicanos	6.500%	01/23/29	$ 640	466,224	664,316
Petroleos Mexicanos	6.840%	01/23/30	695	513,237	724,423
Petroleos Mexicanos, RegS	3.750%	04/16/26	EUR 1,200	1,302,025	1,471,061
Petroleos Mexicanos, RegS	4.875%	02/21/28	800	828,092	997,299
				3,109,578	3,857,099
Netherlands - 0.3%					
Nouryon Holding BV, 144A	8.000%	10/01/26	$ 1,005	1,036,055	1,071,393
NXP BV/NXP Funding LLC/NXP USA, Inc., 144A	3.150%	05/01/27	65	64,880	71,670

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Netherlands (continued)					
NXP BV/NXP Funding LLC/NXP USA, Inc., 144A	3.400%	05/01/30	$ 80	$ 79,807	$ 90,885
				1,180,742	1,233,948
Norway - 0.6%					
Equinor ASA	2.875%	04/06/25	2,200	2,199,413	2,401,369
Russia - 0.3%					
Russian Railways Via RZD Capital plc, RegS	7.487%	03/25/31	GBP 700	1,255,043	1,316,179
Serbia - 0.1%					
United Group BV, 144A	3.625%	02/15/28	EUR 425	461,489	509,112
South Africa - 0.2%					
Eskom Holdings SOC Ltd., RegS	6.350%	08/10/28	$ 800	817,346	888,949
Spain - 0.9%					
ADIF Alta Velocidad, RegS	1.250%	05/04/26	EUR 1,000	1,166,138	1,320,309
Banco Santander S.A.	2.749%	12/03/30	$ 400	400,000	412,382
Banco Santander S.A.	4.379%	04/12/28	2,000	2,218,163	2,342,929
				3,784,301	4,075,620
Switzerland - 0.4%					
UBS Group AG, 144A ~	3.126%	08/13/30	1,400	1,452,759	1,565,858
United Arab Emirates - 0.9%					
ADCB Finance Cayman Ltd.	4.500%	10/25/27	AUD 430	323,483	367,101
DP World plc, RegS	4.250%	09/25/30	GBP 450	656,421	697,618
Emirates NBD Bank PJSC, RegS	4.750%	02/18/22	AUD 600	416,899	481,051
Emirates NBD Bank PJSC, RegS	4.750%	02/09/28	1,100	846,298	963,753
Emirates NBD Bank PJSC, RegS	4.850%	10/12/27	230	176,522	201,766
Sharjah Sukuk Programme Ltd., RegS	4.226%	03/14/28	$ 1,000	1,089,783	1,118,881
				3,509,406	3,830,170
United Kingdom - 3.1%					
BAE Systems plc, 144A	3.400%	04/15/30	200	198,670	226,224
Barclays plc ~	4.972%	05/16/29	2,025	2,305,479	2,435,866
Barclays plc, RegS	4.000%	06/26/29	AUD 1,500	1,107,022	1,277,621
BP Capital Markets plc ~(h)	4.375%	06/22/25	$ 1,550	1,550,000	1,652,475
eG Global Finance plc, RegS	6.250%	10/30/25	EUR 2,000	2,232,706	2,515,221
Lloyds Banking Group plc ~	2.438%	02/05/26	$ 1,000	1,002,745	1,057,204
Lloyds Banking Group plc ~	3.870%	07/09/25	1,285	1,285,000	1,416,809
Natwest Group plc ~	4.445%	05/08/30	1,500	1,677,027	1,786,650
Transport for London, RegS	3.875%	07/23/42	GBP 600	1,063,396	1,188,283
				12,422,045	13,556,353
United States - 24.1%					
AbbVie, Inc.	4.250%	11/21/49	$ 1,975	2,154,358	2,484,149
AMC Entertainment Holdings, Inc., 144A	10.500%	04/24/26	56	49,255	37,974
AMC Entertainment Holdings, Inc., PIK, 144A	12.000%	06/15/26	344	370,708	75,136
American Water Capital Corp.	3.450%	05/01/50	70	69,857	82,817
Antero Resources Corp., 144A (i)	8.375%	07/15/26	200	200,000	203,501
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	9.000%	11/01/27	355	316,170	394,937
AT&T, Inc.	3.500%	06/01/41	400	398,776	429,562
AT&T, Inc., 144A	3.650%	09/15/59	1,388	1,386,400	1,399,380
Avangrid, Inc.	3.200%	04/15/25	295	294,663	323,314
Bally's Corp., 144A	6.750%	06/01/27	475	497,201	510,821
Bank of America Corp. ~	2.496%	02/13/31	1,700	1,793,884	1,804,446
Bank of America Corp. ~	2.676%	06/19/41	800	800,000	833,752
Bausch Health Cos., Inc., 144A	6.125%	04/15/25	1,200	1,226,515	1,236,391
Berkshire Hathaway, Inc.	0.440%	09/13/29	JPY 100,000	919,602	941,357
Boeing Co. (The)	5.805%	05/01/50	$ 445	445,000	612,774
BP Capital Markets America, Inc. (j)	2.937%	04/06/23	1,625	1,625,000	1,716,265
Bristol-Myers Squibb Co.	2.350%	11/13/40	125	124,722	127,944
Brixmor Operating Partnership, L.P.	3.650%	06/15/24	1,100	1,151,921	1,192,623

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
United States (continued)					
Brixmor Operating Partnership, L.P.	4.050%	07/01/30	$ 160	$ 171,111	$ 184,031
Broadcom, Inc.	4.700%	04/15/25	1,335	1,334,806	1,530,863
Calpine Corp., 144A	4.625%	02/01/29	325	325,000	333,575
Calpine Corp., 144A	5.000%	02/01/31	495	495,000	516,360
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	5.000%	02/01/28	1,350	1,401,174	1,425,504
CF Industries, Inc.	5.375%	03/15/44	500	562,987	633,052
Charter Communications Operating LLC/Charter Communications Operating Capital	2.800%	04/01/31	430	428,203	453,496
Charter Communications Operating LLC/Charter Communications Operating Capital	4.800%	03/01/50	700	750,565	831,384
Cigna Corp.	3.400%	03/01/27	1,850	1,936,636	2,089,139
Citigroup, Inc. ~	2.572%	06/03/31	900	900,000	959,190
Citigroup, Inc.	2.800%	06/25/27	JPY 50,000	526,830	537,659
Citigroup, Inc. ~	3.106%	04/08/26	$ 2,210	2,210,000	2,418,911
Citigroup, Inc.	4.450%	09/29/27	2,475	2,744,040	2,923,201
Citizens Financial Group, Inc.	2.500%	02/06/30	1,900	1,896,132	2,033,987
Clear Channel Worldwide Holdings, Inc.	9.250%	02/15/24	500	525,853	506,822
CommScope Technologies LLC, 144A	6.000%	06/15/25	866	841,985	885,397
Concho Resources, Inc.	3.750%	10/01/27	1,750	1,831,079	2,001,564
Continental Resources, Inc.	4.375%	01/15/28	1,725	1,807,263	1,767,187
Corning, Inc.	0.698%	08/09/24	JPY 100,000	914,620	951,405
Cox Communications, Inc., 144A	3.500%	08/15/27	$ 1,750	1,844,344	1,978,665
CSC Holdings LLC, 144A	3.375%	02/15/31	270	270,000	266,246
CSC Holdings LLC, 144A	4.625%	12/01/30	250	257,817	261,481
CVS Health Corp.	3.250%	08/15/29	1,400	1,451,396	1,576,550
Diamond Sports Group LLC/Diamond Sports Finance Co., 144A	5.375%	08/15/26	400	400,386	325,039
Discover Bank	2.700%	02/06/30	1,750	1,746,609	1,863,996
Discovery Communications LLC	5.300%	05/15/49	425	510,513	563,286
DISH DBS Corp.	5.875%	11/15/24	700	707,031	733,602
Dollar General Corp.	3.500%	04/03/30	1,350	1,349,101	1,554,027
Dow Chemical Co. (The)	3.600%	11/15/50	400	397,044	448,500
Embarq Corp.	7.995%	06/01/36	1,430	1,584,404	1,763,025
Energy Transfer Operating, L.P.	5.000%	05/15/50	1,650	1,700,941	1,787,959
ERAC U.S.A. Finance LLC, 144A	4.200%	11/01/46	1,000	1,112,812	1,238,282
Everest Reinsurance Holdings, Inc.	4.868%	06/01/44	700	819,673	920,851
General Motors Co.	5.400%	04/01/48	300	375,289	376,813
General Motors Financial Co., Inc.	2.700%	08/20/27	650	648,614	687,236
Genpact Luxembourg S.A.R.L.	3.375%	12/01/24	1,000	1,022,513	1,088,762
Goldman Sachs Group, Inc. (The) (b)	2.200%	11/26/22	500	502,226	513,120
Goldman Sachs Group, Inc. (The) (b)	3.000%	05/31/24	52	51,301	56,884
Goldman Sachs Group, Inc. (The)	4.500%	05/16/28	AUD 500	384,045	449,664
Goldman Sachs Group, Inc. (The), RegS (d)	0.390%	08/12/25	EUR 200	228,976	240,319
HCA, Inc.	5.875%	02/01/29	$ 700	815,887	842,808
Healthpeak Properties, Inc.	3.000%	01/15/30	925	946,230	1,015,227
IPALCO Enterprises, Inc., 144A	4.250%	05/01/30	230	229,796	266,578
Jefferies Group LLC	2.750%	10/15/32	915	905,689	959,456
JPMorgan Chase & Co. ~	3.109%	04/22/51	800	800,000	890,487
JPMorgan Chase & Co. ~	3.702%	05/06/30	2,175	2,376,841	2,522,528
KeyCorp	2.550%	10/01/29	1,765	1,845,731	1,913,574
Kimco Realty Corp.	2.700%	10/01/30	430	428,109	465,196
Kraft Heinz Foods Co., 144A	4.875%	10/01/49	5	5,473	5,803
Liberty Mutual Group, Inc., 144A	3.950%	05/15/60	600	611,212	719,587
Markel Corp.	5.000%	04/05/46	625	755,375	852,305
Marriott International, Inc.	4.625%	06/15/30	465	462,246	545,540
Masonite International Corp., 144A	5.375%	02/01/28	525	548,489	561,825
McDonald's Corp., RegS	3.800%	03/08/29	AUD 100	75,950	89,934
Mondelez International, Inc.	2.125%	04/13/23	$ 435	434,223	451,311
Morgan Stanley ~	2.699%	01/22/31	1,925	1,949,765	2,092,162
MPLX, L.P.	4.700%	04/15/48	500	515,762	593,800
OneMain Finance Corp.	7.125%	03/15/26	850	960,564	998,188
ONEOK, Inc.	4.450%	09/01/49	1,225	1,268,845	1,294,927
Pentair Finance S.A.R.L.	4.500%	07/01/29	1,960	2,139,366	2,328,893

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
United States (continued)					
Petroleos Mexicanos +	0.652%	02/15/24	$ 325	$ 323,049	$ 325,425
Phillips 66	3.700%	04/06/23	275	274,745	294,537
Plains All American Pipeline, L.P./PAA Finance Corp.	3.550%	12/15/29	1,000	993,916	1,047,013
Plains All American Pipeline, L.P./PAA Finance Corp.	4.900%	02/15/45	575	572,071	616,881
PPL Capital Funding, Inc.	4.125%	04/15/30	850	849,697	1,012,479
Prologis, L.P.	2.125%	04/15/27	985	983,549	1,058,748
Range Resources Corp.	5.000%	03/15/23	695	622,954	681,115
Realty Income Corp.	3.250%	01/15/31	145	156,473	164,647
Rockies Express Pipeline LLC, 144A	3.600%	05/15/25	500	502,288	515,002
Sally Holdings LLC/Sally Capital, Inc.	5.625%	12/01/25	500	506,968	515,923
SITE Centers Corp.	3.625%	02/01/25	2,600	2,700,628	2,696,225
Sprint Corp.	7.875%	09/15/23	1,300	1,359,853	1,504,329
Standard Industries, Inc., 144A	4.375%	07/15/30	330	330,000	353,128
T-Mobile U.S.A., Inc., 144A	3.500%	04/15/25	650	649,849	719,164
T-Mobile U.S.A., Inc., 144A	4.375%	04/15/40	285	279,485	347,877
T-Mobile U.S.A., Inc., 144A	4.500%	04/15/50	355	353,490	439,913
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	5.500%	01/15/28	400	380,303	408,500
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	7.500%	10/01/25	150	151,684	161,779
Taylor Morrison Communities, Inc., 144A	5.875%	06/15/27	985	1,086,167	1,115,591
Tenet Healthcare Corp., 144A	5.125%	11/01/27	600	631,646	636,045
Tronox Finance plc, 144A	5.750%	10/01/25	705	699,731	731,884
United Rentals North America, Inc.	3.875%	02/15/31	140	140,000	147,109
United Rentals North America, Inc.	4.000%	07/15/30	510	510,000	537,686
Unum Group	4.000%	06/15/29	1,425	1,532,290	1,605,117
Utah Acquisition Sub, Inc.	5.250%	06/15/46	500	578,476	654,850
Valero Energy Corp.	2.700%	04/15/23	500	499,561	522,125
Vector Group Ltd., 144A	6.125%	02/01/25	500	500,701	508,135
VEREIT Operating Partnership, L.P.	2.200%	06/15/28	45	44,503	46,043
VEREIT Operating Partnership, L.P.	2.850%	12/15/32	60	59,361	62,716
Verizon Communications, Inc.	4.522%	09/15/48	350	431,334	453,237
ViacomCBS, Inc.	4.375%	03/15/43	750	805,463	885,601
Viatris, Inc., 144A	3.850%	06/22/40	60	59,877	67,453
Viatris, Inc., 144A	4.000%	06/22/50	75	74,806	85,667
Vistra Operations Co. LLC, 144A	5.625%	02/15/27	1,500	1,550,291	1,594,648
Walgreens Boots Alliance, Inc.	4.100%	04/15/50	775	775,000	820,893
Walmart, Inc.	0.520%	07/16/27	JPY 100,000	932,560	960,615
Wells Fargo & Co. ~	2.572%	02/11/31	$ 720	720,000	764,855
Welltower, Inc.	3.100%	01/15/30	900	935,886	983,040
Westinghouse Air Brake Technologies Corp.	4.950%	09/15/28	1,550	1,724,409	1,834,019
WPX Energy, Inc.	5.250%	09/15/24	750	778,673	816,507
				97,929,641	104,190,827
TOTAL CORPORATE BONDS - 38.1%				153,754,242	164,804,691
ASSET-BACKED SECURITIES - 14.8%					
European Union - 0.2%					
RRE 5 Loan Management DAC, Series 5A, Class A1, 144A +	1.100%	10/15/33	EUR 800	938,840	982,603
United States - 14.6%					
Anchorage Capital CLO 13 Ltd., Series 2019-13A, Class A, 144A +	1.707%	04/15/32	$ 7,000	7,032,269	7,003,000
Battalion CLO VIII Ltd., Series 2015-8A, Class A1R2, 144A +	1.288%	07/18/30	6,000	6,000,000	5,965,810
Carlyle Global Market Strategies CLO Ltd., Series 2016-3A, Class A1R, 144A +	1.238%	10/20/29	5,965	5,964,756	5,964,746
CIFC Funding Ltd., Series 2015-2A, Class AR2, 144A +	1.247%	04/15/30	4,000	4,000,000	3,990,244
CSMC Trust, Series 2020-11R, Class 1A1, 144A (n)	2.303%	04/25/38	1,065	1,065,000	1,065,000
Greywolf CLO III Ltd., Series 2020-3RA, Class A1R, 144A +	1.506%	04/15/33	3,000	2,928,505	3,000,288
Greywolf CLO VI Ltd., Series 2018-1A, Class A1, 144A +	1.245%	04/26/31	3,000	2,662,248	2,990,361

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
United States (continued)					
KKR CLO 11 Ltd., Series 11, Class AR, 144A +	1.417%	01/15/31	$ 1,000	$ 1,000,000	$ 999,510
Octagon Investment Partners 45 Ltd., Series 2019-1A, Class A, 144A +	1.567%	10/15/32	3,000	2,673,598	3,009,700
Race Point VIII CLO Ltd., Series 2013-8A, Class AR2, 144A +	1.264%	02/20/30	5,924	5,923,964	5,909,877
Shackleton CLO Ltd., Series 2017-10A, Class BR, 144A +	1.768%	04/20/29	7,000	7,000,000	6,937,623
TCW CLO Ltd., Series 2017-1A, Class AR, 144A +	1.243%	07/29/29	4,000	4,000,000	3,999,991
Voya CLO Ltd., Series 2014-2A, Class A2RA, 144A +	1.768%	04/17/30	4,000	4,000,000	3,996,237
Wellfleet CLO Ltd., Series 2017-2A, Class A1R, 144A +	1.278%	10/20/29	4,000	4,000,000	3,976,363
York CLO-4 Ltd., Series 2016-2A, Class A1R, 144A +	1.308%	04/20/32	4,000	4,000,000	3,980,104
				62,250,340	62,788,854
TOTAL ASSET-BACKED SECURITIES - 14.8%				63,189,180	63,771,457
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.9%					
United States					
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2020-DNA5, Class M2, REMIC, 144A +	2.882%	10/25/50	200	200,000	202,555
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2020-HQA5, Class M2, 144A +	2.682%	11/25/50	1,725	1,725,000	1,735,730
PMT Credit Risk Transfer Trust, Series 2020-2R, Class A, 144A +(f)(n)	3.967%	12/25/22	2,030	2,030,000	2,030,000
				3,955,000	3,968,285
COMMERCIAL MORTGAGE-BACKED SECURITIES - 5.9%					
United States					
Barclays Commercial Mortgage Trust, Series 2020-C8, Class A3	1.617%	10/15/53	1,815	1,832,571	1,850,418
Benchmark Mortgage Trust, Series 2020-B17, Class A4	2.042%	03/15/53	2,000	2,018,403	2,091,582
Cold Storage Trust, Series 2020-ICE5, Class E, 144A +	2.924%	11/15/37	450	448,298	448,871
CSAIL Commercial Mortgage Trust, Series 2020-C19, Class A2	2.320%	03/15/53	3,000	3,027,617	3,172,100
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K104, Class X1, IO ~	1.127%	01/25/30	10,787	887,004	947,078
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K115, Class X1, IO ~	1.328%	06/25/30	3,200	336,082	345,770
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K116, Class X1, IO ~	1.428%	07/25/30	5,158	576,442	589,155
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series KG03, Class X1, IO ~	1.381%	06/25/30	11,030	1,130,362	1,168,326
Morgan Stanley Capital I Trust, Series 2020-BN26, Class A3	2.155%	03/15/63	4,000	4,036,507	4,169,976
Morgan Stanley Capital I Trust, Series 2020-L4, Class A2	2.449%	02/15/53	4,000	4,036,333	4,294,767
Wells Fargo Commercial Mortgage Trust, Series 2020-C55, Class A3	2.462%	02/15/53	4,000	4,034,907	4,269,545
Wells Fargo Commercial Mortgage Trust, Series 2020-C57, Class A3	1.864%	08/15/53	2,000	2,019,163	2,038,563
				24,383,689	25,386,151
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 7.7%					
United States Treasury Bond (j)	2.000%	02/15/50	7,310	8,442,649	7,943,914
United States Treasury Note (c)(j)(k)	1.750%	11/15/29	20,000	20,297,987	21,615,625

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
United States Treasury Note	2.625%	02/15/29	$ 3,150	$ 3,596,743	$ 3,616,102
				32,337,379	33,175,641
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 31.3%					
Australia - 0.8%					
Northern Territory Treasury Corp.	2.000%	05/21/29	AUD 500	344,606	411,848
Queensland Treasury Corp., Series 33, RegS	6.500%	03/14/33	1,000	1,030,454	1,211,321
Treasury Corp. of Victoria	2.250%	11/20/34	2,000	1,424,692	1,648,150
				2,799,752	3,271,319
Brazil - 0.9%					
Brazil Loan Trust 1, RegS	5.477%	07/24/23	$ 3,885	3,940,146	4,034,083
Bulgaria - 0.4%					
Bulgaria Government Bond, RegS	3.125%	03/26/35	EUR 1,200	1,719,913	1,931,681
Canada - 1.2%					
City of Montreal, Canada	4.250%	12/01/32	CAD 1,000	904,229	1,001,386
City of Toronto, Canada	2.650%	11/09/29	1,000	787,449	876,109
Hydro-Quebec	6.000%	02/15/40	300	358,497	389,137
Province of British Columbia Canada, RegS	2.500%	02/26/27	AUD 2,000	1,409,249	1,663,554
Province of Quebec Canada, Series PD	7.500%	09/15/29	$ 250	364,616	377,459
Province of Saskatchewan Canada	2.750%	12/02/46	CAD 800	648,674	698,195
				4,472,714	5,005,840
Chile - 0.6%					
Chile Government International Bond	1.440%	02/01/29	EUR 1,200	1,429,948	1,596,814
Chile Government International Bond	1.875%	05/27/30	717	884,542	999,117
				2,314,490	2,595,931
China - 0.2%					
China Development Bank, RegS	4.350%	09/19/24	CNY 2,350	355,376	376,083
China Government Bond, RegS	4.000%	11/30/35	1,000	161,339	168,223
China Government International Bond, RegS	0.500%	11/12/31	EUR 200	206,549	246,393
				723,264	790,699
Colombia - 1.1%					
Colombia Government International Bond	3.875%	03/22/26	2,900	3,761,182	4,054,883
Colombia Government International Bond	10.375%	01/28/33	$ 300	419,445	484,137
				4,180,627	4,539,020
Croatia - 0.7%					
Croatia Government International Bond, RegS	2.750%	01/27/30	EUR 2,000	2,605,967	2,928,204
Cyprus - 1.1%					
Cyprus Government International Bond, RegS	1.250%	01/21/40	280	294,617	369,679
Cyprus Government International Bond, RegS	2.750%	02/26/34	1,700	2,302,342	2,675,630
Cyprus Government International Bond, RegS	2.750%	05/03/49	1,000	1,460,500	1,757,933
				4,057,459	4,803,242
Finland - 0.3%					
Kuntarahoitus OYJ	0.500%	12/21/21	NZD 1,500	959,909	1,075,176
France - 0.1%					
SNCF Reseau, Series MPLE	4.700%	06/01/35	CAD 500	478,900	520,521
Greece - 2.6%					
Hellenic Republic Government Bond, 144A, RegS	1.875%	02/04/35	EUR 4,000	4,503,135	5,534,784
Hellenic Republic Government Bond, RegS	4.000%	01/30/37	900	1,280,826	1,590,979
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/23	167	198,962	221,363
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/24	49	60,208	67,172
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/25	47	59,150	66,234

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Greece (continued)					
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/26	EUR 262	$ 336,836	$ 379,198
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/27	266	346,600	393,661
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/28	168	222,387	253,434
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/31	65	89,556	103,183
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/32	9	12,416	14,527
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/34	12	16,753	19,987
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/36	1,401	1,979,743	2,376,898
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/37	13	18,507	22,318
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/38	22	31,570	38,246
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/39	12	17,378	20,704
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/40	17	24,796	30,212
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/41	56	82,393	100,249
Hellenic Republic Government Bond, Series PSI, RegS (b)	3.650%	02/24/42	12	17,784	21,914
				9,299,000	11,255,063
Hungary - 0.6%					
Hungary Government International Bond, RegS	1.750%	10/10/27	2,000	2,272,005	2,692,915
Indonesia - 2.3%					
Indonesia Government International Bond	0.900%	02/14/27	1,200	1,293,081	1,491,737
Indonesia Government International Bond	1.400%	10/30/31	3,000	3,320,261	3,783,010
Indonesia Government International Bond	1.450%	09/18/26	200	199,744	256,470
Indonesia Government International Bond, RegS	2.625%	06/14/23	2,520	2,920,419	3,266,240
Indonesia Government International Bond, Series 14	1.130%	07/07/23	JPY 100,000	947,643	979,285
				8,681,148	9,776,742
Israel - 0.3%					
Israel Government International Bond	2.750%	07/03/30	$ 750	750,000	828,530
Israel Government International Bond, RegS	1.500%	01/16/29	EUR 300	358,821	406,207
				1,108,821	1,234,737
Italy - 4.4%					
Italy Buoni Poliennali Del Tesoro, 144A, RegS	3.100%	03/01/40	2,000	2,700,399	3,269,531
Italy Buoni Poliennali Del Tesoro, 144A, RegS	3.350%	03/01/35	2,100	2,882,902	3,422,585
Republic of Italy Government International Bond	5.200%	07/31/34	4,000	6,357,843	7,433,681
Republic of Italy Government International Bond, RegS	6.000%	08/04/28	GBP 2,721	4,463,380	4,887,619
				16,404,524	19,013,416
Japan - 0.4%					
Japan Government Twenty Year Bond, Series 171 (k)	0.300%	12/20/39	JPY 200,000	1,829,107	1,906,203
Kazakhstan - 0.4%					
Kazakhstan Government International Bond, RegS	1.500%	09/30/34	EUR 1,300	1,483,293	1,673,808
Mexico - 1.1%					
Mexico Government International Bond	1.350%	09/18/27	1,000	1,168,200	1,265,229
Mexico Government International Bond	2.875%	04/08/39	1,238	1,409,267	1,648,260
Mexico Government International Bond	6.750%	02/06/24	GBP 1,225	1,680,440	1,969,011
				4,257,907	4,882,500
New Zealand - 0.4%					
New Zealand Local Government Funding Agency Ltd.	2.000%	04/15/37	NZD 300	214,627	216,432

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
New Zealand (continued)					
New Zealand Local Government Funding Agency Ltd.	3.500%	04/14/33	NZD 1,700	$ 1,250,422	$ 1,485,293
				1,465,049	1,701,725
Panama - 0.1%					
Panama Government International Bond	3.875%	03/17/28	$ 500	545,493	574,025
Peru - 0.9%					
Peruvian Government International Bond	2.392%	01/23/26	635	634,996	677,672
Peruvian Government International Bond	3.750%	03/01/30	EUR 2,000	2,799,226	3,139,303
				3,434,222	3,816,975
Philippines - 0.9%					
Philippine Government International Bond, Series 15, RegS	0.590%	08/15/29	JPY 400,000	3,665,639	3,734,475
Poland - 0.1%					
Republic of Poland Government Bond, Series 0726	2.500%	07/25/26	PLN 1,260	330,337	373,316
Portugal - 2.0%					
Portugal Government International Bond, RegS	5.125%	10/15/24	$ 25	27,851	29,066
Portugal Obrigacoes do Tesouro OT, 144A, RegS	4.100%	02/15/45	EUR 4,135	7,381,620	8,813,713
				7,409,471	8,842,779
Qatar - 0.2%					
Qatar Government International Bond, 144A	3.400%	04/16/25	$ 745	742,968	822,638
Romania - 0.7%					
Romanian Government International Bond, RegS	2.500%	02/08/30	EUR 500	591,772	669,332
Romanian Government International Bond, RegS	3.375%	02/08/38	54	67,196	75,933
Romanian Government International Bond, RegS	3.500%	04/03/34	500	639,638	728,099
Romanian Government International Bond, RegS	3.875%	10/29/35	1,000	1,311,176	1,497,177
				2,609,782	2,970,541
Russia - 1.0%					
Russian Foreign Bond - Eurobond, RegS	2.875%	12/04/25	3,000	3,655,776	4,052,330
Russian Foreign Bond - Eurobond, RegS	5.100%	03/28/35	$ 200	240,011	253,077
				3,895,787	4,305,407
Saudi Arabia - 0.4%					
Saudi Government International Bond, RegS	2.000%	07/09/39	EUR 1,300	1,506,050	1,730,841
Serbia - 1.0%					
Serbia International Bond, 144A	2.125%	12/01/30	$ 1,770	1,734,935	1,757,388
Serbia International Bond, RegS	1.500%	06/26/29	EUR 1,500	1,698,277	1,900,138
Serbia International Bond, RegS	7.250%	09/28/21	$ 533	546,254	558,688
				3,979,466	4,216,214
South Korea - 0.8%					
Export-Import Bank of Korea	3.500%	02/14/22	AUD 500	345,231	399,537
Export-Import Bank of Korea, RegS	4.140%	09/04/23	CNY 20,000	2,937,561	3,146,222
				3,282,792	3,545,759
Spain - 2.3%					
Spain Government Bond, 144A, RegS	0.500%	04/30/30	EUR 145	169,401	185,947
Spain Government Bond, 144A, RegS	1.000%	10/31/50	300	363,480	380,056
Spain Government Bond, 144A, RegS (k)	1.850%	07/30/35	6,000	7,645,844	8,894,522
Spain Government Bond, 144A, RegS (m)	3.450%	07/30/66	300	540,693	664,431
				8,719,418	10,124,956
Sweden - 0.1%					
Kommuninvest I Sverige AB, Series 2611, RegS	1.000%	11/12/26	SEK 5,000	534,636	638,450
Ukraine - 0.9%					
Ukraine Government International Bond, 144A	4.375%	01/27/30	EUR 3,000	3,306,916	3,503,887

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Ukraine (continued)					
Ukraine Government International Bond, 144A	7.253%	03/15/33	$ 200	$ 200,000	$ 218,536
				3,506,916	3,722,423
TOTAL FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 31.3%				119,216,972	135,051,624
SUPRANATIONAL OBLIGATIONS - 0.7%					
European Investment Bank, 144A	5.400%	01/05/45	CAD 1,200	1,419,298	1,522,174
Inter-American Development Bank	7.875%	03/14/23	IDR18,000,000	1,363,306	1,371,912
				2,782,604	2,894,086
BANK LOANS (a) - 0.2%					
United States					
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 2nd Lien Term Loan	10.000%	11/03/25	675	707,657	732,375
PURCHASED OPTIONS (o) - 1.4%				14,264,994	5,886,590
TOTAL LONG-TERM INVESTMENTS - 101.0%				414,591,717	435,670,900
			Shares (000)		
SHORT-TERM INVESTMENTS - 2.5%					
Investment Companies - 1.1%					
United States					
PGIM Core Ultra Short Bond Fund (l)			5,004	5,004,015	5,004,015
Purchased Options (o) - 1.4%				10,182,754	6,239,506
TOTAL SHORT-TERM INVESTMENTS - 2.5%				15,186,769	11,243,521
TOTAL INVESTMENTS - 103.5%				$ 429,778,486	446,914,421
LIABILITIES IN EXCESS OF OTHER ASSETS - (3.5)%					(15,093,341)
TOTAL NET ASSETS - 100%					$ 431,821,080

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) The rate shown represents a weighted average interest rate.
(b) Step Coupon – Coupon rate increases in increments to maturity. Rate disclosed is as of December 31, 2020.
(c) A portion of this security pledged as collateral for financial futures contracts.
(d) Rate disclosed represents the effective yield as of December 31, 2020.
(e) Security in default.
(f) Fair valued security.
(g) Restricted security.
(h) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(i) When-issued security.
(j) A portion of this security pledged as collateral for OTC derivatives.
(k) A portion of this security pledged as collateral for centrally cleared swap agreements.
(l) Security represents an investment in an affiliated fund of Prudential (Note 3).
(m) Security pledged as collateral for centrally cleared swap agreements.
(n) Security valued using significant unobservable inputs (Level 3).
(o) Purchased options outstanding, as of December 31, 2020:

Foreign Currency Options

Description	Counterparty	Strike Price	Expiration Date	Notional Amount (000)	Cost	Value
Call - OTC AUD versus JPY	DBS	$ 70.000	05/26/21	AUD 27,750	$ 730,505	$ 2,630,383
Call - OTC USD versus BRL	CIT	5.100	01/27/21	$ 24,600	1,726,279	805,488

SCHEDULE OF INVESTMENTS (continued)

Foreign Currency Options (continued)

Description	Counterparty	Strike Price	Expiration Date	Notional Amount (000)	Cost	Value
Call - OTC USD versus BRL	CIT	$ 5.100	02/24/21	$ 11,400	$ 821,891	$ 459,429
Call - OTC USD versus BRL	DBS	5.900	02/24/21	22,800	1,405,711	91,870
Call - OTC USD versus BRL	MSL	4.700	01/27/21	36,300	1,139,712	3,496,897
Call - OTC USD versus INR	CIT	81.000	02/24/21	11,300	288,772	592
Call - OTC USD versus INR	GSI	88.000	09/28/21	12,000	61,722	15,593
Call - OTC USD versus INR	MSL	87.000	02/24/21	22,600	103,915	75
Call - OTC USD versus JPY	DBS	114.000	05/27/22	12,300	162,606	46,776
Call - OTC USD versus KRW	GSI	1,240.000	04/27/21	5,850	191,540	5,490
Call - OTC USD versus KRW	JPM	1,370.000	04/27/21	34,300	219,360	6,171
Call - OTC USD versus KRW	MSL	1,240.000	04/27/21	11,300	430,135	10,605
Call - OTC USD versus MXN	BRC	31.500	02/23/22	36,000	554,400	199,765
Call - OTC USD versus MXN	CIT	20.500	02/24/21	6,150	178,310	89,785
Call - OTC USD versus MXN	CIT	25.000	02/24/21	12,300	966,976	4,694
Call - OTC USD versus MXN	CIT	26.000	04/27/21	24,000	92,826	40,863
Call - OTC USD versus MXN	DBS	22.000	02/24/21	12,300	513,279	45,015
Call - OTC USD versus MXN	DBS	22.250	02/24/21	6,150	233,423	18,145
Call - OTC USD versus MXN	GSI	26.000	02/23/22	18,000	1,315,260	257,194
Call - OTC USD versus MXN	GSI	36.000	02/23/22	11,400	261,368	36,581
Call - OTC USD versus MXN	MSL	22.000	04/27/21	12,000	168,852	129,790
Call - OTC USD versus ZAR	BOA	18.000	02/24/21	12,200	425,536	9,599
Call - OTC USD versus ZAR	CIT	16.500	12/21/21	6,000	450,082	222,927
Call - OTC USD versus ZAR	DBS	15.500	02/24/21	6,100	377,858	64,986
Call - OTC USD versus ZAR	GSI	19.500	12/21/21	12,000	1,103,496	149,350
Put - OTC AUD versus JPY	BNP	55.000	01/26/22	AUD 72,000	498,199	125,654
Put - OTC AUD versus JPY	CIT	62.000	05/26/21	72,000	3,297,444	36,047
Put - OTC AUD versus JPY	DBS	63.000	01/26/22	36,000	1,098,599	151,376
Put - OTC AUD versus JPY	DBS	67.000	01/27/21	18,000	555,470	177
Put - OTC AUD versus JPY	MSL	70.000	05/26/21	36,000	681,034	83,537
Put - OTC AUD versus JPY	MSL	72.000	01/27/21	9,000	183,135	903
Put - OTC GBP versus USD	BOA	1.110	04/27/21	GBP 18,600	210,092	4,587
Put - OTC GBP versus USD	BOA	1.220	05/26/21	20,000	681,571	43,434
Put - OTC GBP versus USD	CIT	1.210	04/27/21	9,300	368,261	12,440
Put - OTC GBP versus USD	DBS	1.100	01/04/21	15,000	4,150	-
Put - OTC GBP versus USD	JPM	1.140	05/26/21	40,000	307,011	23,137
Put - OTC GBP versus USD	JPM	1.250	01/26/22	15,000	595,875	186,729
Put - OTC USD versus JPY	BOA	101.000	01/26/22	$ 25,425	720,930	555,788
Put - OTC USD versus JPY	DBS	90.000	02/18/21	25,000	7,700	897
Put - OTC USD versus JPY	DBS	93.000	01/26/22	50,850	399,427	333,767
Put - OTC USD versus JPY	DBS	101.500	01/26/22	25,000	704,575	590,948
Put - OTC USD versus MXN	DBS	24.000	02/24/21	5,700	210,461	1,138,612
					$ 24,447,748	$ 12,126,096

SCHEDULE OF INVESTMENTS (continued)

The industry sector classification of portfolio holdings shown as a percentage of net assets, as of December 31, 2020, were as follows:

Foreign Governments	27.2%
Asset-Backed Securities	14.8%
Financials	14.7%
U.S. Government Investments	7.7%
Mortgage Securities	6.8%
Energy	6.4%
Foreign Agencies	4.9%
Communications	4.3%
Consumer, Non-cyclical	4.3%
Consumer, Cyclical	2.7%
Industrials	1.8%
Utilities	1.4%
Purchased Options	1.4%
Basic Materials	1.2%
Supranational Investments	0.7%
Technology	0.7%
	101.0%
Short-Term Investments	2.6%
Liabilities in Excess of Other Assets	(3.6)%
Net Assets	100.0%

Written options outstanding, as of December 31, 2020:

Foreign Currency Options

Description	Counterparty	Strike Price	Expiration Date		Notional Amount (000)	Premium	Value
Call - OTC AUD versus JPY	BOA	$ 70.000	05/26/21	AUD	1,200	$ 13,945	$ 113,746
Call - OTC AUD versus JPY	CIT	70.000	05/26/21		26,550	654,206	2,516,636
Call - OTC USD versus BRL	BOA	4.700	01/27/21	$	24,000	442,080	2,311,998
Call - OTC USD versus BRL	CIT	4.700	01/27/21		12,300	1,333,464	1,184,899
Call - OTC USD versus BRL	CIT	5.900	02/24/21		22,800	785,656	91,870
Call - OTC USD versus BRL	DBS	5.100	02/24/21		11,400	1,460,237	459,429
Call - OTC USD versus BRL	MSL	5.100	01/27/21		24,600	337,807	805,489
Call - OTC USD versus INR	BOA	88.000	09/28/21		12,000	61,560	15,593
Call - OTC USD versus INR	CIT	87.000	02/24/21		22,600	280,579	75
Call - OTC USD versus INR	MSL	81.000	02/24/21		11,300	145,058	592
Call - OTC USD versus KRW	GSI	1,370.000	04/27/21		11,700	172,178	2,105
Call - OTC USD versus KRW	JPM	1,240.000	04/27/21		17,150	328,867	16,095
Call - OTC USD versus KRW	MSL	1,370.000	04/27/21		22,600	438,768	4,066
Call - OTC USD versus MXN	BRC	26.000	02/23/22		18,000	732,240	257,194
Call - OTC USD versus MXN	CIT	22.000	02/24/21		12,300	163,623	45,015
Call - OTC USD versus MXN	CIT	22.000	04/27/21		12,000	205,481	129,790
Call - OTC USD versus MXN	CIT	22.250	02/24/21		6,150	816,612	18,145
Call - OTC USD versus MXN	CIT	36.000	02/23/22		11,400	519,543	36,581
Call - OTC USD versus MXN	DBS	20.500	02/24/21		6,150	425,463	89,785
Call - OTC USD versus MXN	DBS	25.000	02/24/21		12,300	208,399	4,694
Call - OTC USD versus MXN	GSI	31.500	02/23/22		36,000	1,272,031	199,765
Call - OTC USD versus MXN	MSL	26.000	04/27/21		24,000	73,848	40,863
Call - OTC USD versus ZAR	BOA	15.500	02/24/21		6,100	558,516	64,986
Call - OTC USD versus ZAR	CIT	19.500	12/21/21		12,000	401,497	149,350
Call - OTC USD versus ZAR	DBS	18.000	02/24/21		12,200	253,052	9,599
Call - OTC USD versus ZAR	GSI	16.500	12/21/21		6,000	984,234	222,927
Put - OTC AUD versus JPY	BNP	63.000	01/26/22	AUD	36,000	515,368	151,376
Put - OTC AUD versus JPY	CIT	70.000	05/26/21		36,000	2,903,102	83,537
Put - OTC AUD versus JPY	DBS	55.000	01/26/22		72,000	1,138,248	125,654
Put - OTC AUD versus JPY	DBS	72.000	01/27/21		9,000	491,973	903
Put - OTC AUD versus JPY	MSL	62.000	05/26/21		72,000	419,459	36,047
Put - OTC AUD versus JPY	MSL	67.000	01/27/21		18,000	159,168	177
Put - OTC GBP versus USD	BOA	1.140	05/26/21	GBP	40,000	671,948	23,137
Put - OTC GBP versus USD	BOA	1.210	04/27/21		9,300	262,317	12,440
Put - OTC GBP versus USD	CIT	1.110	04/27/21		18,600	322,444	4,587
Put - OTC GBP versus USD	JPM	1.160	01/26/22		30,000	580,140	140,657

SCHEDULE OF INVESTMENTS (continued)

Foreign Currency Options (continued)

Description	Counterparty	Strike Price	Expiration Date	Notional Amount (000)	Premium	Value
Put - OTC GBP versus USD	JPM	$ 1.220	05/26/21	GBP 20,000	$ 360,437	$ 43,434
Put - OTC USD versus JPY	BOA	93.000	01/26/22	$ 50,850	651,655	333,766
Put - OTC USD versus JPY	DBS	101.000	01/26/22	25,425	404,105	555,789
Put - OTC USD versus JPY	DBS	95.000	01/26/22	50,000	737,350	437,599
Put - OTC USD versus MXN	CIT	24.000	02/24/21	5,700	255,828	1,138,611
					$ 22,942,486	$ 11,879,001

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
30-Yr Euro-Buxl Bond	Long	Mar-21	3	$ 9,467
U.S. 5-Yr Treasury Note	Long	Mar-21	50	10,721
U.S. Long Bond	Long	Mar-21	265	(332,422)
U.S. Ultra 10-Yr Treasury Note	Long	Mar-21	34	(11,637)
U.S. Ultra Long Treasury Bond	Long	Mar-21	79	(119,113)
United Kingdom Long Gilt	Long	Mar-21	49	101,761
				$ (341,223)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
2-Yr Euro-Schatz	Short	Mar-21	301	$ 14,229
3-Month SOFR	Short	Mar-22	16	1,771
5-Yr Euro-Bobl	Short	Mar-21	151	(13,767)
10-Yr Canadian Government Bond	Short	Mar-21	6	(1,468)
10-Yr Euro-Bund	Short	Mar-21	87	(51,677)
Euro FX Currency	Short	Mar-21	200	(652,810)
U.S. 2-Yr Treasury Note	Short	Mar-21	572	(122,767)
U.S. 10-Yr Treasury Note	Short	Mar-21	732	(104,644)
				$ (931,133)
Total financial futures contracts				$ (1,272,356)

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/05/21	USD	365	BRL	1,956	BRC	$ 11,133	$ -	$ 11,133
01/05/21	BRL	7,844	USD	1,539	CIT	29,196	-	29,196
01/05/21	USD	841	BRL	4,413	CIT	10,900	(2,528)	8,372
01/05/21	USD	181	BRL	920	MSL	-	(3,991)	(3,991)
01/19/21	CHF	266	USD	294	BNP	-	(6,939)	(6,939)
01/19/21	EUR	487	USD	573	BNP	-	(23,415)	(23,415)
01/19/21	GBP	571	USD	763	BNP	-	(18,230)	(18,230)
01/19/21	JPY	122,227	USD	1,184	BNP	1,474	(1,866)	(392)
01/19/21	NOK	5,057	USD	574	BNP	-	(16,622)	(16,622)
01/19/21	SEK	1,875	USD	223	BNP	-	(5,400)	(5,400)
01/19/21	USD	174	CHF	159	BNP	5,751	-	5,751
01/19/21	USD	198	CZK	4,620	BNP	16,917	-	16,917
01/19/21	USD	482	EUR	401	BNP	8,619	-	8,619
01/19/21	USD	134	JPY	13,963	BNP	1,307	-	1,307
01/19/21	USD	722	NOK	6,513	BNP	38,666	-	38,666
01/19/21	USD	315	SEK	2,753	BNP	20,385	-	20,385
01/19/21	SEK	5,070	USD	575	BOA	-	(42,185)	(42,185)
01/19/21	USD	221	CZK	5,061	BOA	14,550	-	14,550
01/19/21	USD	385	HUF	118,334	BOA	14,208	-	14,208
01/19/21	USD	306	PLN	1,163	BOA	6,016	-	6,016
01/19/21	CZK	15,695	USD	717	BRC	-	(13,786)	(13,786)

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/19/21	EUR	149	PLN	664	BRC	$ -	$ (4,219)	$ (4,219)
01/19/21	GBP	105	USD	139	BRC	-	(4,762)	(4,762)
01/19/21	HUF	172,861	USD	561	BRC	-	(21,722)	(21,722)
01/19/21	USD	507	CZK	11,559	BRC	31,517	-	31,517
01/19/21	USD	160	EUR	135	BRC	5,391	-	5,391
01/19/21	USD	503	HUF	146,982	BRC	-	(7,144)	(7,144)
01/19/21	USD	111	NOK	1,016	BRC	7,688	-	7,688
01/19/21	USD	222	PLN	854	BRC	7,265	-	7,265
01/19/21	CHF	2,442	USD	2,680	CIT	-	(86,624)	(86,624)
01/19/21	CZK	15,218	USD	698	CIT	-	(11,052)	(11,052)
01/19/21	EUR	2,831	USD	3,436	CIT	-	(30,106)	(30,106)
01/19/21	GBP	1,293	USD	1,723	CIT	-	(43,772)	(43,772)
01/19/21	JPY	1,047,439	USD	9,968	CIT	-	(181,454)	(181,454)
01/19/21	NOK	4,155	USD	443	CIT	-	(42,300)	(42,300)
01/19/21	PLN	1,321	USD	361	CIT	6,189	-	6,189
01/19/21	SEK	3,270	USD	374	CIT	-	(24,397)	(24,397)
01/19/21	USD	359	CHF	327	CIT	11,520	-	11,520
01/19/21	USD	484	CZK	11,073	CIT	32,138	-	32,138
01/19/21	USD	834	EUR	697	CIT	19,149	-	19,149
01/19/21	USD	845	GBP	636	CIT	24,871	-	24,871
01/19/21	USD	108	HUF	32,687	CIT	2,272	-	2,272
01/19/21	USD	446	JPY	46,836	CIT	8,204	-	8,204
01/19/21	USD	270	NOK	2,455	CIT	16,746	-	16,746
01/19/21	USD	111	PLN	417	CIT	691	-	691
01/19/21	USD	511	SEK	4,381	CIT	22,761	-	22,761
01/19/21	GBP	112	USD	149	DBS	-	(3,873)	(3,873)
01/19/21	USD	288	GBP	213	GSI	3,721	-	3,721
01/19/21	GBP	6,612	USD	8,692	HSB	-	(347,393)	(347,393)
01/19/21	PLN	714	USD	186	HSB	-	(5,722)	(5,722)
01/19/21	USD	650	NOK	5,966	HSB	46,875	-	46,875
01/19/21	CZK	15,754	USD	701	JPM	-	(33,021)	(33,021)
01/19/21	EUR	151	PLN	673	JPM	-	(4,262)	(4,262)
01/19/21	EUR	10,958	USD	13,273	JPM	9,916	(155,535)	(145,619)
01/19/21	GBP	1,138	USD	1,516	JPM	-	(39,638)	(39,638)
01/19/21	HUF	105,074	USD	342	JPM	-	(12,478)	(12,478)
01/19/21	JPY	14,611	USD	141	JPM	-	(585)	(585)
01/19/21	NOK	10,091	USD	1,105	JPM	-	(73,652)	(73,652)
01/19/21	PLN	2,781	USD	751	JPM	5,810	(1,671)	4,139
01/19/21	SEK	3,076	USD	349	JPM	-	(25,745)	(25,745)
01/19/21	USD	2,495	CHF	2,210	JPM	7,922	-	7,922
01/19/21	USD	908	EUR	766	JPM	30,613	-	30,613
01/19/21	USD	210	GBP	161	JPM	9,883	-	9,883
01/19/21	USD	412	JPY	42,886	JPM	3,570	-	3,570
01/19/21	USD	178	NOK	1,696	JPM	20,045	-	20,045
01/19/21	USD	150	PLN	580	JPM	5,686	-	5,686
01/19/21	CZK	3,482	USD	151	MSL	-	(11,237)	(11,237)
01/19/21	EUR	50,138	USD	59,013	MSL	-	(2,380,999)	(2,380,999)
01/19/21	HUF	47,031	USD	155	MSL	-	(3,663)	(3,663)
01/19/21	PLN	2,745	USD	723	MSL	-	(14,326)	(14,326)
01/19/21	USD	774	CZK	17,858	MSL	57,942	-	57,942
01/19/21	USD	322	GBP	240	MSL	5,746	-	5,746
01/19/21	USD	420	JPY	43,527	MSL	1,593	-	1,593
01/20/21	AUD	15,464	USD	10,970	BNP	-	(967,111)	(967,111)
01/20/21	NZD	271	USD	180	BNP	-	(15,121)	(15,121)
01/20/21	USD	576	AUD	779	BNP	24,988	-	24,988
01/20/21	USD	812	CAD	1,058	BNP	18,495	-	18,495
01/20/21	USD	186	NZD	265	BNP	4,559	-	4,559
01/20/21	AUD	193	USD	137	BRC	-	(12,148)	(12,148)
01/20/21	USD	266	CAD	341	BRC	1,404	-	1,404
01/20/21	AUD	253	USD	179	CIT	-	(16,052)	(16,052)
01/20/21	CAD	2,188	USD	1,710	CIT	-	(7,704)	(7,704)
01/20/21	NZD	1,182	USD	778	CIT	-	(73,059)	(73,059)

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/20/21	USD	427	CAD	558	CIT	$ 11,096	$ -	$ 11,096
01/20/21	USD	225	NZD	330	CIT	12,597	-	12,597
01/20/21	USD	598	AUD	803	GSI	21,353	-	21,353
01/20/21	USD	229	CAD	301	HSB	7,061	-	7,061
01/20/21	AUD	377	EUR	227	JPM	-	(13,214)	(13,214)
01/20/21	CAD	6,909	USD	5,266	JPM	-	(158,510)	(158,510)
01/20/21	USD	241	AUD	326	JPM	10,674	-	10,674
01/20/21	USD	261	NZD	368	JPM	4,253	-	4,253
01/20/21	CAD	645	USD	507	MSL	895	-	895
01/20/21	NZD	3,645	USD	2,401	MSL	-	(223,867)	(223,867)
01/20/21	USD	370	AUD	500	MSL	16,294	-	16,294
01/29/21	BRL	26,013	USD	6,000	BOA	999,545	-	999,545
01/29/21	AUD	2,137	USD	1,391	BRC	-	(258,620)	(258,620)
01/29/21	USD	3,775	BRL	19,354	CIT	-	(54,516)	(54,516)
01/29/21	USD	1,228	JPY	127,297	CIT	5,911	-	5,911
01/29/21	JPY	127,297	AUD	1,887	DBS	227,659	-	227,659
01/29/21	USD	167	JPY	18,180	HSB	9,013	-	9,013
01/29/21	BRL	25,477	USD	4,906	MSL	8,134	-	8,134
01/29/21	JPY	18,180	AUD	250	MSL	14,915	-	14,915
01/29/21	USD	7,348	BRL	32,135	MSL	-	(1,170,668)	(1,170,668)
02/02/21	BRL	1,444	USD	277	BNP	-	(294)	(294)
02/08/21	CNH	2,142	USD	322	CIT	-	(5,746)	(5,746)
02/08/21	USD	437	CNH	2,859	CIT	600	-	600
02/08/21	CNH	21,033	USD	3,143	HSB	-	(76,093)	(76,093)
02/08/21	USD	189	CNH	1,236	HSB	175	-	175
02/08/21	CNH	13,253	USD	2,023	JPM	-	(5,625)	(5,625)
02/08/21	USD	1,056	CNH	6,938	JPM	5,672	-	5,672
02/08/21	CNH	4,440	USD	665	MSL	-	(14,483)	(14,483)
02/26/21	MXN	16,733	USD	740	BOA	-	(99,747)	(99,747)
02/26/21	USD	74	ZAR	1,217	BOA	8,510	-	8,510
02/26/21	ZAR	33,209	USD	1,698	BOA	-	(552,892)	(552,892)
02/26/21	USD	1,345	ZAR	23,570	BRC	252,677	-	252,677
02/26/21	ZAR	7,180	USD	404	BRC	-	(82,421)	(82,421)
02/26/21	BRL	1,787	USD	348	CIT	3,009	-	3,009
02/26/21	INR	37,296	USD	473	CIT	-	(37,414)	(37,414)
02/26/21	USD	298	INR	23,507	CIT	23,710	-	23,710
02/26/21	USD	3,911	MXN	98,588	CIT	1,036,853	-	1,036,853
02/26/21	MXN	54,460	USD	2,142	DBS	-	(591,198)	(591,198)
02/26/21	USD	838	BRL	4,786	DBS	85,762	-	85,762
02/26/21	USD	1,349	MXN	28,815	DBS	97,118	-	97,118
02/26/21	USD	739	RUB	58,455	DBS	48,671	-	48,671
02/26/21	USD	382	ZAR	5,963	DBS	22,155	-	22,155
02/26/21	USD	1,173	RUB	81,263	GSI	-	(78,000)	(78,000)
02/26/21	USD	3,222	ZAR	58,596	GSI	749,706	-	749,706
02/26/21	ZAR	51,678	USD	2,876	GSI	-	(626,823)	(626,823)
02/26/21	MXN	56,210	USD	2,227	HSB	-	(593,635)	(593,635)
02/26/21	USD	1,043	INR	80,878	HSB	64,205	-	64,205
02/26/21	BRL	2,998	USD	546	JPM	-	(32,946)	(32,946)
02/26/21	RUB	139,717	USD	1,649	JPM	-	(233,309)	(233,309)
02/26/21	INR	67,090	USD	863	MSL	-	(55,154)	(55,154)
02/26/21	USD	184	ZAR	2,722	MSL	582	-	582
03/17/21	CLP	315,570	USD	424	BNP	-	(20,398)	(20,398)
03/17/21	COP	4,795,182	USD	1,341	BNP	-	(60,878)	(60,878)
03/17/21	PEN	416	USD	116	BNP	1,005	-	1,005
03/17/21	SGD	203	USD	152	BNP	-	(1,597)	(1,597)
03/17/21	USD	407	COP	1,402,726	BNP	3,053	-	3,053
03/17/21	ILS	10,881	USD	3,363	BRC	-	(31,616)	(31,616)
03/17/21	INR	33,066	USD	448	BRC	-	(4,460)	(4,460)
03/17/21	RUB	45,957	USD	623	BRC	5,650	-	5,650
03/17/21	USD	3,222	ILS	10,540	BRC	66,461	-	66,461
03/17/21	USD	119	PEN	427	BRC	-	(1,079)	(1,079)
03/17/21	USD	1,330	RUB	101,359	BRC	31,690	-	31,690

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
03/17/21	USD	401	TRY	3,245	BRC	$ 25,629	$ -	$ 25,629
03/17/21	USD	765	ZAR	11,639	BRC	21,241	-	21,241
03/17/21	ZAR	2,384	USD	157	BRC	-	(4,028)	(4,028)
03/17/21	IDR	10,507,799	USD	739	CIT	-	(8,521)	(8,521)
03/17/21	INR	90,311	USD	1,220	CIT	-	(15,464)	(15,464)
03/17/21	MXN	15,006	USD	744	CIT	-	(8,946)	(8,946)
03/17/21	RUB	69,213	USD	915	CIT	-	(14,747)	(14,747)
03/17/21	TRY	4,432	USD	541	CIT	-	(41,649)	(41,649)
03/17/21	USD	553	CLP	405,073	CIT	17,123	-	17,123
03/17/21	USD	1,158	INR	86,490	CIT	25,802	-	25,802
03/17/21	USD	260	PHP	12,519	CIT	981	-	981
03/17/21	USD	1,035	THB	31,109	CIT	3,078	-	3,078
03/17/21	USD	522	ZAR	7,942	CIT	14,476	-	14,476
03/17/21	ZAR	15,203	USD	981	CIT	-	(45,509)	(45,509)
03/17/21	USD	562	INR	41,908	CSB	11,385	-	11,385
03/17/21	USD	329	SGD	439	CSB	3,513	-	3,513
03/17/21	IDR	10,751,316	USD	751	GSI	-	(14,214)	(14,214)
03/17/21	THB	9,239	USD	306	GSI	-	(2,381)	(2,381)
03/17/21	USD	548	COP	1,909,482	GSI	10,191	-	10,191
03/17/21	USD	168	INR	12,546	GSI	3,696	-	3,696
03/17/21	CLP	631,139	USD	844	HSB	-	(43,834)	(43,834)
03/17/21	IDR	7,190,190	USD	505	HSB	-	(6,755)	(6,755)
03/17/21	INR	110,450	USD	1,486	HSB	-	(25,510)	(25,510)
03/17/21	PHP	12,520	USD	259	HSB	-	(1,696)	(1,696)
03/17/21	USD	865	CLP	624,077	HSB	13,357	-	13,357
03/17/21	USD	572	IDR	8,183,263	HSB	10,379	-	10,379
03/17/21	USD	750	INR	55,878	HSB	14,989	-	14,989
03/17/21	USD	331	KRW	359,390	HSB	-	(156)	(156)
03/17/21	INR	95,029	USD	1,277	JPM	-	(23,478)	(23,478)
03/17/21	KRW	456,727	USD	419	JPM	-	(1,355)	(1,355)
03/17/21	SGD	235	USD	176	JPM	-	(1,795)	(1,795)
03/17/21	THB	24,688	USD	821	JPM	-	(3,060)	(3,060)
03/17/21	TRY	2,972	USD	363	JPM	-	(27,718)	(27,718)
03/17/21	USD	689	INR	51,296	JPM	13,392	-	13,392
03/17/21	USD	579	THB	17,519	JPM	5,521	-	5,521
03/17/21	USD	519	TRY	4,215	JPM	35,529	-	35,529
03/17/21	USD	690	ZAR	10,246	JPM	2,249	-	2,249
03/17/21	CLP	315,570	USD	424	MSL	-	(20,483)	(20,483)
03/17/21	MXN	24,438	USD	1,205	MSL	-	(21,463)	(21,463)
03/17/21	RUB	70,261	USD	946	MSL	2,169	-	2,169
03/17/21	THB	14,628	USD	487	MSL	-	(1,523)	(1,523)
03/17/21	USD	999	INR	74,429	MSL	19,444	-	19,444
03/17/21	USD	1,849	MXN	37,630	MSL	39,052	-	39,052
03/17/21	USD	1,121	RUB	84,173	MSL	9,314	-	9,314
03/17/21	ZAR	26,954	USD	1,757	MSL	-	(63,821)	(63,821)
03/31/21	JPY	71,089	USD	690	BNP	763	(95)	668
03/31/21	GBP	186	USD	248	BOA	-	(6,440)	(6,440)
03/31/21	USD	337	JPY	34,817	BRC	607	-	607
03/31/21	USD	279	GBP	206	CIT	3,402	-	3,402
03/31/21	JPY	27,525	USD	266	GSI	-	(900)	(900)
03/31/21	USD	233	GBP	172	GSI	2,136	-	2,136
03/31/21	USD	348	GBP	262	MSL	9,778	-	9,778
03/31/21	USD	304	JPY	31,680	MSL	3,192	-	3,192
04/28/21	USD	1,070	RUB	80,600	BRC	6,482	-	6,482
04/28/21	RUB	182,771	USD	2,382	GSI	-	(58,325)	(58,325)
04/28/21	USD	1,411	RUB	102,171	GSI	-	(46,837)	(46,837)
04/29/21	BRL	854	USD	173	BNP	9,215	-	9,215
04/29/21	GBP	512	USD	645	BOA	-	(54,943)	(54,943)
04/29/21	USD	530	MXN	12,074	BOA	75,632	-	75,632
04/29/21	KRW	1,273,551	USD	1,052	CIT	-	(120,404)	(120,404)
04/29/21	MXN	35,075	USD	1,724	CIT	-	(36,294)	(36,294)
04/29/21	USD	222	GBP	178	CIT	21,620	-	21,620

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
04/29/21	USD	935	KRW	1,142,911	CIT	$ 117,457	$ -	$ 117,457
04/29/21	BRL	3,890	USD	716	DBS	-	(30,138)	(30,138)
04/29/21	MXN	28,210	USD	1,100	DBS	-	(315,747)	(315,747)
04/29/21	USD	70	KRW	84,455	GSI	7,747	-	7,747
04/29/21	USD	673	MXN	16,136	GSI	136,808	-	136,808
04/29/21	USD	180	ZAR	3,431	GSI	50,268	-	50,268
04/29/21	ZAR	5,642	USD	315	GSI	-	(63,658)	(63,658)
04/29/21	USD	741	INR	56,984	HSB	38,708	-	38,708
04/29/21	USD	119	MXN	3,021	HSB	33,073	-	33,073
04/29/21	KRW	2,074,211	USD	1,734	JPM	-	(175,473)	(175,473)
04/29/21	USD	863	BRL	4,743	JPM	47,033	-	47,033
04/29/21	USD	1,114	KRW	1,311,581	JPM	93,610	-	93,610
04/29/21	INR	50,266	USD	650	MSL	-	(37,840)	(37,840)
04/29/21	USD	444	GBP	334	MSL	12,879	-	12,879
04/29/21	USD	668	KRW	808,814	MSL	76,577	-	76,577
04/29/21	USD	1,600	MXN	32,053	MSL	8,662	-	8,662
04/29/21	USD	148	ZAR	2,211	MSL	19	-	19
05/28/21	BRL	2,863	USD	579	BNP	30,508	-	30,508
05/28/21	GBP	362	USD	456	BOA	-	(38,847)	(38,847)
05/28/21	JPY	20,134	AUD	313	BOA	42,717	-	42,717
05/28/21	AUD	4,741	USD	3,082	BRC	-	(579,837)	(579,837)
05/28/21	AUD	2,427	USD	1,545	CIT	-	(329,956)	(329,956)
05/28/21	JPY	853,123	AUD	13,353	CIT	1,956,581	-	1,956,581
05/28/21	USD	3,490	JPY	362,716	CIT	29,796	-	29,796
05/28/21	AUD	11,239	JPY	767,624	DBS	-	(1,189,788)	(1,189,788)
05/28/21	JPY	232,900	USD	2,224	DBS	-	(36,149)	(36,149)
05/28/21	USD	1,720	BRL	9,127	DBS	28,485	-	28,485
05/28/21	USD	834	JPY	90,839	DBS	47,540	-	47,540
05/28/21	USD	1,657	JPY	177,095	GSI	61,978	-	61,978
05/28/21	USD	272	AUD	411	HSB	45,480	-	45,480
05/28/21	USD	199	JPY	21,552	HSB	9,880	-	9,880
05/28/21	BRL	6,264	USD	1,136	JPM	-	(63,662)	(63,662)
05/28/21	GBP	520	USD	679	JPM	-	(32,241)	(32,241)
05/28/21	JPY	313,670	AUD	4,330	MSL	257,001	-	257,001
05/28/21	USD	1,172	GBP	882	MSL	33,984	-	33,984
05/28/21	USD	236	ZAR	3,524	MSL	-	(7)	(7)
05/28/21	ZAR	3,524	USD	205	MSL	-	(30,682)	(30,682)
06/30/21	RUB	155,297	USD	2,076	BRC	19,799	(3,399)	16,400
06/30/21	USD	1,185	KRW	1,295,982	CIT	7,562	-	7,562
06/30/21	USD	1,950	TWD	52,972	CIT	-	(64,822)	(64,822)
06/30/21	RUB	170,997	USD	2,345	GSI	77,705	-	77,705
06/30/21	USD	4,093	RUB	326,294	GSI	233,408	-	233,408
06/30/21	CNH	1,435	USD	199	JPM	-	(18,876)	(18,876)
06/30/21	KRW	3,965,674	USD	3,318	JPM	-	(332,724)	(332,724)
06/30/21	TWD	112,052	USD	4,085	JPM	97,116	-	97,116
06/30/21	USD	133	CNH	941	JPM	9,870	-	9,870
06/30/21	USD	2,309	KRW	2,669,692	JPM	148,508	-	148,508
06/30/21	USD	2,065	TWD	59,080	JPM	37,629	-	37,629
06/30/21	USD	75	CNH	494	MSL	24	-	24
07/30/21	USD	333	CNH	2,265	DBS	10,230	-	10,230
07/30/21	CNH	4,807	USD	678	JPM	-	(50,429)	(50,429)
07/30/21	USD	385	CNH	2,542	MSL	182	-	182
08/31/21	EUR	1,458	GBP	1,344	BOA	38,355	-	38,355
08/31/21	GBP	859	EUR	955	BOA	7,132	-	7,132
08/31/21	USD	616	EUR	503	HSB	2,671	-	2,671
09/30/21	INR	91,800	USD	1,200	BOA	-	(55,939)	(55,939)
09/30/21	BRL	8,006	USD	1,820	DBS	300,256	-	300,256
09/30/21	USD	1,215	BRL	5,528	DBS	-	(165,620)	(165,620)
09/30/21	USD	1,076	INR	81,970	GSI	45,448	-	45,448
09/30/21	USD	123	INR	9,830	HSB	11,842	-	11,842
09/30/21	USD	466	BRL	2,478	MSL	4,456	-	4,456
10/29/21	CLP	494,015	USD	630	BOA	-	(65,306)	(65,306)

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding (continued)

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
10/29/21	CLP	186,198	USD	238	CIT	$ -	$ (24,420)	$ (24,420)
10/29/21	USD	811	CLP	641,907	DBS	92,458	-	92,458
12/23/21	ZAR	15,803	USD	852	BRC	-	(182,477)	(182,477)
12/23/21	ZAR	2,416	USD	150	CIT	-	(8,228)	(8,228)
12/23/21	USD	1,349	ZAR	25,476	GSI	319,440	-	319,440
12/23/21	ZAR	7,257	USD	474	MSL	-	(825)	(825)
01/28/22	AUD	1,833	JPY	143,570	BNP	-	(12,154)	(12,154)
01/28/22	BRL	10,334	USD	1,856	CIT	2,770	(87,315)	(84,545)
01/28/22	JPY	526,857	USD	5,065	CIT	-	(67,187)	(67,187)
01/28/22	USD	465	AUD	708	CIT	82,371	-	82,371
01/28/22	USD	101	BRL	535	CIT	-	(547)	(547)
01/28/22	USD	1,879	JPY	192,493	CIT	-	(4,470)	(4,470)
01/28/22	AUD	1,792	JPY	129,051	DBS	-	(111,407)	(111,407)
01/28/22	BRL	13,103	USD	2,850	DBS	389,455	-	389,455
01/28/22	USD	1,685	BRL	9,861	DBS	166,470	-	166,470
01/28/22	USD	1,226	JPY	129,560	DBS	35,976	-	35,976
01/28/22	JPY	240,488	USD	2,261	GSI	-	(81,344)	(81,344)
01/28/22	GBP	364	USD	476	JPM	-	(22,767)	(22,767)
01/28/22	USD	1,093	BRL	6,110	JPM	54,020	-	54,020
01/28/22	USD	2,161	AUD	2,863	MSL	51,709	-	51,709
01/28/22	USD	1,273	BRL	6,932	MSL	28,133	-	28,133
02/25/22	USD	980	MXN	23,133	BOA	180,478	-	180,478
02/25/22	MXN	23,745	USD	1,004	BRC	-	(187,663)	(187,663)
02/25/22	USD	639	MXN	13,282	CIT	27,790	-	27,790
02/25/22	MXN	6,719	USD	313	DBS	-	(24,221)	(24,221)
02/25/22	MXN	5,951	USD	240	GSI	-	(58,638)	(58,638)
05/31/22	JPY	154,117	USD	1,493	CIT	-	(11,502)	(11,502)
05/31/22	JPY	196,039	AUD	2,571	DBS	62,169	-	62,169
05/31/22	USD	3,208	JPY	346,528	DBS	174,554	-	174,554
05/31/22	AUD	1,911	JPY	137,783	GSI	-	(105,307)	(105,307)
05/31/22	AUD	660	USD	498	MSL	-	(11,833)	(11,833)
10/31/23	JPY	441,818	USD	4,329	BOA	335	-	335
10/31/23	USD	3,500	JPY	356,640	BOA	-	(5,860)	(5,860)
10/31/23	JPY	15,039	USD	144	GSI	-	(3,323)	(3,323)
10/31/23	USD	967	JPY	100,217	HSB	15,035	-	15,035
						$ 10,828,440	$ (15,297,684)	$ (4,469,244)

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	1-Day BRL-BROIS	0.000%	01/02/24	LCH	BRL	21,753	$ 32,760	$ 32,438	$ -	$ 32,438
Pay	1-Day BRL-BROIS	0.000%	01/04/27	CME		49,475	259,464	262,023	-	262,023
Pay	1-Day BRL-BROIS	0.000%	01/02/29	CME		9,469	124,808	123,187	-	123,187
Pay	1-Day CLP-CLICP Compounded	2.980%	02/10/30	CME	CLP	3,400,000	285,940	285,940	-	285,940
Pay	1-Day CLP-CLICP Compounded	3.110%	02/28/30	CME		900,000	88,524	88,524	-	88,524
Pay	1-Day COP-IBRCOL	5.180%	02/10/30	CME	COP	17,000,000	531,020	531,020	-	531,020
Pay	1-Day COP-IBRCOL	4.205%	07/13/30	LCH		2,150,000	17,261	17,261	-	17,261
Pay	1-Day EUR-EONIA	1.200%	05/11/50	LCH	EUR	375	179,853	4,235	-	4,235
Pay	1-Day GBP-SONIA	0.219%	04/30/40	LCH	GBP	670	(13,724)	-	(13,724)	(13,724)
Pay	1-Day GBP-SONIA	0.526%	11/10/45	LCH		3,000	211,456	211,577	-	211,577
Receive	1-Day USD Federal Funds	0.109%	03/16/21	LCH	$	9,950	(2,641)	-	(2,641)	(2,641)
Receive	1-Day USD Federal Funds	0.395%	06/09/21	LCH		10,577	(33,677)	-	(33,677)	(33,677)
Receive	1-Day USD Federal Funds	0.260%	09/12/21	LCH		15,200	(28,409)	-	(28,409)	(28,409)
Receive	1-Day USD Federal Funds	0.330%	03/10/22	LCH		10,330	(51,533)	-	(51,533)	(51,533)

SCHEDULE OF INVESTMENTS (continued)

Interest Rate Swaps (continued)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Receive	1-Day USD Federal Funds	0.014%	05/29/22	LCH	$	20,980	$ 26,132	$ 14,068	$ -	$ 14,068
Receive	1-Day USD Federal Funds	0.053%	11/03/22	LCH		10,505	3,834	3,834	-	3,834
Receive	1-Day USD Federal Funds	0.072%	10/30/23	LCH		15,170	10,813	10,813	-	10,813
Receive	1-Day USD Federal Funds	0.070%	11/02/23	LCH		11,375	9,103	9,103	-	9,103
Receive	1-Day USD Federal Funds	0.063%	11/06/23	LCH		18,631	18,878	18,878	-	18,878
Receive	1-Day USD Federal Funds	0.064%	11/09/23	LCH		15,070	14,991	14,991	-	14,991
Receive	1-Day USD Federal Funds	0.691%	05/20/50	LCH		500	64,924	64,924	-	64,924
Receive	1-Yr USD-SOFR	0.061%	11/09/22	LCH		20,545	(13,351)	-	(13,351)	(13,351)
Pay	28-Day MXN-TIIE	5.705%	06/28/30	LCH	MXN	15,000	21,665	21,668	-	21,668
Pay	28-Day MXN-TIIE	5.680%	07/10/30	LCH		54,200	74,174	74,205	-	74,205
Pay	3-Month CAD-CDOR	2.500%	12/03/24	LCH	CAD	5,780	325,871	163,624	-	163,624
Pay	3-Month CAD-CDOR	0.970%	04/03/25	LCH		4,400	38,709	32,983	-	32,983
Pay	3-Month CAD-CDOR	2.600%	12/03/28	LCH		1,260	120,500	60,727	-	60,727
Pay	3-Month CAD-CDOR	2.800%	12/03/49	LCH		275	59,994	-	(8,816)	(8,816)
Pay	3-Month KRW-CODR	1.368%	01/30/30	LCH	KRW	1,200,000	13,061	13,061	-	13,061
Pay	3-Month KRW-CODR	1.346%	02/05/30	LCH		4,100,000	36,592	36,594	-	36,594
Pay	3-Month NZD-BBR	1.420%	02/07/30	LCH	NZD	4,100	148,548	148,548	-	148,548
Pay	3-Month SEK-STIBOR	0.460%	02/06/30	LCH	SEK	43,000	76,983	76,983	-	76,983
Pay	3-Month ZAR-JIBAR	7.402%	02/06/30	LCH	ZAR	82,000	462,682	463,566	-	463,566
Pay	3-Month ZAR-JIBAR	9.500%	03/20/30	LCH		11,000	169,636	169,866	-	169,866
Pay	3-Month ZAR-JIBAR	9.200%	03/26/30	LCH		15,500	215,017	215,362	-	215,362
Pay	3-Month ZAR-JIBAR	6.888%	12/01/30	LCH		7,600	14,418	14,533	-	14,533
Pay	6-Month AUD-BBSW	0.751%	08/05/30	LCH	AUD	1,320	(15,372)	-	(15,356)	(15,356)
Pay	6-Month CHF-LIBOR	(0.309)%	02/10/30	LCH	CHF	4,000	6,958	6,958	-	6,958
Pay	6-Month EUR-EURIBOR	(0.016)%	04/27/30	LCH	EUR	1,420	48,450	48,450	-	48,450
Pay	6-Month EUR-EURIBOR	0.045%	05/05/39	LCH		695	11,034	11,034	-	11,034
Pay	6-Month HUF-BUBOR	1.670%	02/06/30	LCH	HUF	1,325,000	142,024	142,024	-	142,024
Pay	6-Month JPY-LIBOR	0.042%	02/06/30	LCH	JPY	1,000,000	17,767	17,767	-	17,767
Pay	6-Month JPY-LIBOR	0.144%	02/06/35	LCH		1,000,000	3,045	3,045	-	3,045
Pay	6-Month JPY-LIBOR	0.224%	01/31/40	LCH		930,000	(46,482)	-	(46,482)	(46,482)
Pay	6-Month JPY-LIBOR	0.240%	02/10/40	LCH		700,000	(15,146)	-	(15,146)	(15,146)
Pay	6-Month JPY-LIBOR	0.274%	02/06/45	LCH		250,000	(30,372)	-	(30,372)	(30,372)
Pay	6-Month NOK-NIBOR	1.726%	02/06/30	LCH	NOK	23,000	148,885	148,885	-	148,885
Pay	6-Month PLN-WIBOR	1.840%	02/06/25	LCH	PLN	32,000	610,846	610,846	-	610,846
Pay	6-Month SGD-SOR	0.815%	05/29/30	LCH	SGD	1,500	(2,412)	-	(2,412)	(2,412)
Pay	6-Month THB-BOFX	1.170%	02/06/30	LCH	THB	49,100	23,834	23,834	-	23,834
Pay	6-Month THB-BOFX	1.028%	07/03/30	LCH		21,500	(5,872)	-	(5,872)	(5,872)
Pay	7-Day CNY-CNRR7 Compounded	2.600%	02/05/25	LCH	CNY	180,000	(20,189)	-	(20,189)	(20,189)
Pay	7-Day CNY-CNRR7 Compounded	1.860%	05/08/25	LCH		8,730	(43,666)	-	(43,666)	(43,666)
Pay	7-Day CNY-CNRR7 Compounded	1.973%	06/01/25	LCH		9,585	(40,968)	-	(40,975)	(40,975)
Pay	7-Day CNY-CNRR7 Compounded	2.330%	07/02/25	LCH		12,600	(25,863)	-	(25,894)	(25,894)
Pay	7-Day CNY-CNRR7 Compounded	2.653%	07/13/25	LCH		16,320	2,318	2,394	-	2,394
Pay	7-Day CNY-CNRR7 Compounded	2.555%	08/06/25	LCH		8,011	(4,339)	-	(4,326)	(4,326)
Pay	7-Day CNY-CNRR7 Compounded	2.735%	09/01/25	LCH		15,300	10,204	10,222	-	10,222

SCHEDULE OF INVESTMENTS (continued)

Interest Rate Swaps (continued)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	7-Day CNY-CNRR7 Compounded	2.588%	11/02/25	LCH	CNY	29,950	$ (12,388)	$ -	$ (12,434)	$ (12,434)
							$ 4,276,572	$ 4,209,995	$ (415,275)	$ 3,794,720

As of December 31, 2020, Prudential Global Total Return Bond (USD Hedged) Fund pledged $28,716 in cash as collateral for centrally cleared swap agreements.

OTC swap agreements outstanding, as of December 31, 2020:

Credit Default Swaps on Credit Indices - Buy Protection[1]

Index/Tranche	Counterparty	Fixed Deal (Pay) Rate	Expiration Date		Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
CDX.EM.34 5-Yr Index Version 1	BOA	1.000%	12/20/25	$	50,000	$ 1,167,068	$ -	$ 1,167,068

Credit Default Swaps on Corporate, Municipal and Sovereign Issues - Sell Protection[2]

Reference Entity	Counterparty	Fixed Deal (Pay) Rate	Expiration Date		Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Indonesia Government International Bond, RegS 3.700% due 01/08/22	BNP	1.000%	06/20/25	$	190	$ 11,057	$ -	$ 11,057
Abu Dhabi Government International Bond, RegS 3.125% due 05/03/26	BOA	1.000%	12/20/25		1,000	32,601	-	32,601
Argentine Republic Government International Bond 1.000% due 07/09/29	BOA	1.000%	12/20/25		2,500	-	(906,330)	(906,330)
Boeing Co. (The) 8.750% due 08/15/21	BOA	1.000%	12/20/21		1,500	-	(3,392)	(3,392)
Brazilian Government International Bond 4.250% due 01/07/25	BOA	1.000%	12/20/25		6,000	-	(109,200)	(109,200)
Chile Government International Bond 3.240% due 02/06/28	BOA	1.000%	12/20/25		1,000	29,336	-	29,336
China Government International Bond 7.500% due 10/28/27	BOA	1.000%	12/20/25		6,000	226,224	-	226,224
Colombia Government International Bond 10.375% due 01/28/33	BOA	1.000%	12/20/25		2,500	19,707	-	19,707
Indonesia Government International Bond, RegS 3.700% due 01/08/22	BOA	1.000%	12/20/25		4,000	71,266	-	71,266
Malaysia Government Bond 5.625% due 03/15/21	BOA	1.000%	12/20/25		1,500	50,149	-	50,149
Mexico Government International Bond 4.150% due 03/28/27	BOA	1.000%	12/20/25		6,000	68,331	-	68,331
Panama Government International Bond 8.875% due 09/30/27	BOA	1.000%	12/20/25		1,000	27,675	-	27,675
Peruvian Government International Bond 8.750% due 11/21/33	BOA	1.000%	12/20/25		1,000	23,754	-	23,754
Philippine Government International Bond 10.625% due 03/16/25	BOA	1.000%	12/20/25		1,000	34,167	-	34,167
Qatar Government International Bond, RegS 9.750% due 06/15/30	BOA	1.000%	12/20/25		1,000	32,146	-	32,146
Republic of South Africa Government International Bond 5.875% due 09/16/25	BOA	1.000%	12/20/25		4,500	-	(208,914)	(208,914)
Russian Foreign Bond - Eurobond, RegS 7.500% due 03/31/30	BOA	1.000%	12/20/25		3,000	25,443	-	25,443
Saudi Government International Bond, RegS 2.375% due 10/26/21	BOA	1.000%	12/20/25		1,000	18,260	-	18,260
Spain Government International Bond, RegS 5.010% due 11/21/44	BOA	1.000%	06/20/25		1,670	60,130	-	60,130
Turkey Government International Bond 11.875% due 01/15/30	BOA	1.000%	12/20/25		6,000	-	(541,057)	(541,057)
UBS Group AG, RegS 3.491% due 05/23/23	BOA	1.000%	12/20/24	EUR	800	2,541	-	2,541
Ukraine Government International Bond, RegS 7.750% due 09/01/23	BOA	1.000%	12/20/25	$	1,000	-	(122,272)	(122,272)

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Corporate, Municipal and Sovereign Issues - Sell Protection[2] (continued)

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[3]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Australia Government Bond, RegS 4.750% due 04/21/27	BRC	1.000%	12/20/24	$ 400	$ 5,836	$ -	$ 5,836
Spain Government International Bond, RegS 5.010% due 11/21/44	BRC	1.000%	06/20/25	490	7,661	-	7,661
Ukraine Government International Bond, RegS 7.750% due 09/01/23	BRC	5.000%	06/20/25	715	46,001	-	46,001
Ukraine Government International Bond, RegS 7.750% due 09/01/23	BRC	5.000%	12/20/25	360	27,802	-	27,802
Spain Government International Bond, RegS 5.010% due 11/21/44	CIT	1.000%	06/20/25	2,000	33,870	-	33,870
State of Illinois 4.000% due 06/01/41	CIT	1.000%	06/20/21	1,000	-	(6,845)	(6,845)
Spain Government International Bond, RegS 5.010% due 11/21/44	CSB	1.000%	06/20/30	2,500	74,244	-	74,244
Ukraine Government International Bond, RegS 7.375% due 09/25/32	HSB	5.000%	12/20/24	500	-	(5,579)	(5,579)
Indonesia Government International Bond, RegS 3.700% due 01/08/22	JPM	1.000%	06/20/25	205	12,165	-	12,165
Spain Government International Bond, RegS 5.010% due 11/21/44	JPM	1.000%	12/20/25	500	4,460	-	4,460
Indonesia Government International Bond, RegS 3.700% due 01/08/22	MSL	1.000%	06/20/25	2,000	118,895	-	118,895
					$ 1,063,721	$ (1,903,589)	$ (839,868)

[1] If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

[2] If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

[3] The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Counterparty		Notional Amount (000)	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	1-Week USD-MUNIPSA	0.910%	05/20/50	CIT	$	500	$ -	$ (38,705)	$ (38,705)
Pay	3-Month ILS-TELBOR	0.395%	07/13/27	GSI	ILS	7,000	5,333	-	5,333
Pay	3-Month ILS-TELBOR	0.835%	02/06/30	HSB		14,000	104,459	-	104,459
Pay	3-Month MYR-KLIBOR	3.060%	02/04/30	MSL	MYR	4,100	58,155	-	58,155
							$ 167,947	$ (38,705)	$ 129,242

As of December 31, 2020, Prudential Global Total Return Bond (USD Hedged) Fund held $3,366,000 in cash as collateral for OTC derivatives. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 95.1%					
CORPORATE BONDS - 89.0%					
Advertising - 0.6%					
Lamar Media Corp.	3.750%	02/15/28	$ 63	$ 56,893	$ 64,667
National CineMedia LLC	5.750%	08/15/26	2,100	1,960,385	1,533,280
National CineMedia LLC, 144A	5.875%	04/15/28	675	675,000	567,698
Terrier Media Buyer, Inc., 144A	8.875%	12/15/27	2,000	2,013,328	2,214,866
				4,705,606	4,380,511
Aerospace/Defense - 1.7%					
Boeing Co. (The)	5.150%	05/01/30	2,900	2,894,265	3,510,130
Boeing Co. (The)	5.805%	05/01/50	3,125	3,125,000	4,303,188
Boeing Co. (The)	5.930%	05/01/60	625	871,448	884,708
Howmet Aerospace, Inc.	6.875%	05/01/25	500	500,000	589,726
Spirit AeroSystems, Inc., 144A (g)	7.500%	04/15/25	1,075	1,062,966	1,157,396
SSL Robotics LLC, 144A	9.750%	12/31/23	800	787,612	904,393
TransDigm UK Holdings plc	6.875%	05/15/26	300	298,310	317,669
TransDigm, Inc.	6.375%	06/15/26	200	200,459	207,020
TransDigm, Inc. (g)	6.500%	07/15/24	1,475	1,480,716	1,501,645
				11,220,776	13,375,875
Agriculture - 0.4%					
Vector Group Ltd., 144A	6.125%	02/01/25	2,450	2,450,839	2,489,860
Vector Group Ltd., 144A	10.500%	11/01/26	500	493,272	540,086
				2,944,111	3,029,946
Apparel - 0.8%					
Hanesbrands, Inc., 144A (g)	4.875%	05/15/26	1,125	1,086,245	1,218,871
William Carter Co. (The), 144A	5.500%	05/15/25	475	475,000	504,717
William Carter Co. (The), 144A	5.625%	03/15/27	1,160	1,224,811	1,220,923
Wolverine World Wide, Inc., 144A	5.000%	09/01/26	2,725	2,694,666	2,773,946
Wolverine World Wide, Inc., 144A	6.375%	05/15/25	575	575,000	613,793
				6,055,722	6,332,250
Auto Manufacturers - 1.9%					
Allison Transmission, Inc., 144A	5.875%	06/01/29	375	375,000	415,500
Ford Motor Co.	4.750%	01/15/43	2,453	2,099,956	2,486,112
Ford Motor Co.	5.291%	12/08/46	4,950	4,283,856	5,174,000
Ford Motor Co.	9.000%	04/22/25	1,475	1,553,641	1,808,711
Ford Motor Co. (g)	9.625%	04/22/30	550	550,000	777,879
Navistar International Corp., 144A	6.625%	11/01/25	1,950	1,952,876	2,043,620
Navistar International Corp., 144A	9.500%	05/01/25	750	750,000	842,090
PM General Purchaser LLC, 144A	9.500%	10/01/28	1,000	1,043,459	1,106,793
				12,608,788	14,654,705
Auto Parts & Equipment - 1.4%					
Adient Global Holdings Ltd., 144A (g)	4.875%	08/15/26	1,975	1,784,461	2,026,503
Adient U.S. LLC, 144A	9.000%	04/15/25	150	150,000	167,765
Adient U.S. LLC, 144A	7.000%	05/15/26	775	775,000	843,544
American Axle & Manufacturing, Inc. (g)	6.250%	04/01/25	1,200	1,137,358	1,245,593
American Axle & Manufacturing, Inc. (g)	6.250%	03/15/26	1,925	1,901,418	1,993,116
American Axle & Manufacturing, Inc. (g)	6.500%	04/01/27	350	355,468	368,361
Dana Financing Luxembourg S.A.R.L., 144A	5.750%	04/15/25	175	169,845	181,579
Dana Financing Luxembourg S.A.R.L., 144A (g)	6.500%	06/01/26	2,681	2,742,990	2,808,348
Dana, Inc.	5.375%	11/15/27	200	206,323	212,228
Dana, Inc.	5.625%	06/15/28	200	200,000	215,583
IHO Verwaltungs GmbH, PIK, 144A (Germany)	4.750%	09/15/26	175	175,000	181,538
Tenneco, Inc., 144A	7.875%	01/15/29	425	425,000	477,190
Titan International, Inc.	6.500%	11/30/23	350	348,971	324,443
				10,371,834	11,045,791
Banks - 0.4%					
CIT Group, Inc.	5.000%	08/01/23	500	486,769	545,617
CIT Group, Inc.	6.125%	03/09/28	1,750	1,790,291	2,130,780
Freedom Mortgage Corp., 144A	7.625%	05/01/26	725	725,000	766,188
				3,002,060	3,442,585

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Building Materials - 1.7%					
Cemex S.A.B. de C.V., 144A (Mexico)	7.750%	04/16/26	$ 350	$ 349,937	$ 369,103
Cornerstone Building Brands, Inc., 144A	6.125%	01/15/29	725	727,129	770,912
Forterra Finance LLC/FRTA Finance Corp., 144A (g)	6.500%	07/15/25	250	250,000	270,130
Griffon Corp. (g)	5.750%	03/01/28	1,833	1,762,055	1,946,785
JELD-WEN, Inc., 144A	6.250%	05/15/25	275	275,000	296,387
Masonite International Corp., 144A	5.375%	02/01/28	585	585,000	626,034
Masonite International Corp., 144A	5.750%	09/15/26	125	129,518	130,775
Patrick Industries, Inc., 144A	7.500%	10/15/27	875	875,000	953,770
SRM Escrow Issuer LLC, 144A	6.000%	11/01/28	1,175	1,175,000	1,227,464
Standard Industries, Inc., 144A (g)	3.375%	01/15/31	800	800,000	810,528
Standard Industries, Inc., 144A (g)	4.375%	07/15/30	1,725	1,759,358	1,845,895
Standard Industries, Inc., 144A	4.750%	01/15/28	1,050	1,011,908	1,108,435
Standard Industries, Inc., 144A	5.000%	02/15/27	380	378,253	397,774
Summit Materials LLC/Summit Materials Finance Corp., 144A	5.250%	01/15/29	295	295,000	309,844
Summit Materials LLC/Summit Materials Finance Corp., 144A	6.500%	03/15/27	580	580,000	616,739
U.S. Concrete, Inc. (g)	6.375%	06/01/24	967	966,202	997,720
U.S. Concrete, Inc., 144A	5.125%	03/01/29	375	375,000	386,101
				12,294,360	13,064,396
Chemicals - 3.7%					
Alpha 3 BV/Alpha U.S. Bidco, Inc., 144A (United Kingdom)	6.250%	02/01/25	825	828,370	837,818
Ashland LLC	6.875%	05/15/43	1,900	1,929,468	2,525,052
Atotech Alpha 2 BV, PIK, 144A (Germany) (g)	8.750%	06/01/23	1,325	1,312,104	1,337,225
Axalta Coating Systems LLC, 144A (g)	3.375%	02/15/29	550	550,000	552,312
Chemours Co. (The) (g)	5.375%	05/15/27	1,010	920,626	1,078,266
Chemours Co. (The) (g)	7.000%	05/15/25	1,396	1,385,743	1,444,485
Chemours Co. (The), 144A	5.750%	11/15/28	1,300	1,300,000	1,327,154
Cornerstone Chemical Co., 144A	6.750%	08/15/24	1,440	1,431,215	1,268,843
HB Fuller Co.	4.250%	10/15/28	400	400,000	410,796
Hexion, Inc., 144A	7.875%	07/15/27	1,245	1,242,616	1,334,416
Ingevity Corp., 144A	3.875%	11/01/28	400	400,000	401,962
Minerals Technologies, Inc., 144A	5.000%	07/01/28	435	436,032	455,593
Nouryon Holding BV, 144A (Netherlands) (g)	8.000%	10/01/26	1,950	1,944,320	2,078,823
NOVA Chemicals Corp., 144A (Canada) (g)	5.000%	05/01/25	2,516	2,495,358	2,659,975
Rain CII Carbon LLC/CII Carbon Corp., 144A	7.250%	04/01/25	1,700	1,692,668	1,729,018
Rayonier AM Products, Inc., 144A	7.625%	01/15/26	25	25,000	26,052
TPC Group, Inc., 144A	10.500%	08/01/24	1,300	1,317,568	1,074,608
Tronox Finance plc, 144A	5.750%	10/01/25	2,920	2,774,563	3,031,350
Tronox, Inc., 144A	6.500%	05/01/25	700	700,000	748,452
Tronox, Inc., 144A (g)	6.500%	04/15/26	1,185	1,193,377	1,234,755
Valvoline, Inc.	4.375%	08/15/25	380	378,302	392,485
Valvoline, Inc., 144A (j)	3.625%	06/15/31	475	475,000	487,127
Venator Finance S.A.R.L./Venator Materials LLC, 144A	5.750%	07/15/25	1,625	1,574,687	1,535,542
W.R. Grace & Co-Conn, 144A	4.875%	06/15/27	675	686,386	717,743
				27,393,403	28,689,852
Commercial Services - 4.6%					
Allied Universal Holdco LLC/Allied Universal Finance Corp., 144A	6.625%	07/15/26	2,055	2,109,449	2,190,223
Allied Universal Holdco LLC/Allied Universal Finance Corp., 144A	9.750%	07/15/27	1,400	1,397,125	1,520,902
AMN Healthcare, Inc., 144A	4.000%	04/15/29	325	325,000	333,081
AMN Healthcare, Inc., 144A	4.625%	10/01/27	1,450	1,459,128	1,517,785
APX Group, Inc.	8.500%	11/01/24	162	150,764	170,728
Brink's Co. (The), 144A (g)	4.625%	10/15/27	2,100	2,100,000	2,202,296
Gartner, Inc., 144A	3.750%	10/01/30	375	375,000	394,855
Gartner, Inc., 144A	4.500%	07/01/28	295	295,000	311,399
Laureate Education, Inc., 144A	8.250%	05/01/25	3,905	3,960,488	4,136,106
Nielsen Co. Luxembourg S.A.R.L. (The), 144A	5.000%	02/01/25	930	954,963	959,524
Nielsen Finance LLC/Nielsen Finance Co., 144A	5.000%	04/15/22	1,282	1,284,911	1,285,239
Nielsen Finance LLC/Nielsen Finance Co., 144A	5.875%	10/01/30	235	235,000	265,898

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Commercial Services (continued)					
Refinitiv U.S. Holdings, Inc., 144A (g)	8.250%	11/15/26	$ 5,323	$ 5,371,251	$ 5,821,271
Service Corp. International (g)	3.375%	08/15/30	345	345,000	358,614
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 144A	4.625%	11/01/26	914	940,178	946,728
United Rentals North America, Inc.	3.875%	02/15/31	1,250	1,263,297	1,313,475
United Rentals North America, Inc.	4.000%	07/15/30	858	848,797	904,578
United Rentals North America, Inc.	4.875%	01/15/28	4,000	3,907,366	4,282,348
United Rentals North America, Inc.	5.250%	01/15/30	1,375	1,380,091	1,531,502
United Rentals North America, Inc.	5.875%	09/15/26	2,534	2,516,036	2,681,805
Verscend Escrow Corp., 144A	9.750%	08/15/26	2,305	2,447,963	2,505,505
				33,666,807	35,633,862
Computers - 1.1%					
Banff Merger Sub, Inc., 144A (g)	9.750%	09/01/26	2,275	2,124,344	2,456,669
Everi Payments, Inc., 144A	7.500%	12/15/25	1,732	1,558,053	1,793,360
NCR Corp., 144A	5.000%	10/01/28	575	575,000	605,690
NCR Corp., 144A	5.250%	10/01/30	375	375,000	402,845
NCR Corp., 144A	5.750%	09/01/27	1,175	1,165,902	1,247,001
NCR Corp., 144A	8.125%	04/15/25	350	350,000	389,249
Tempo Acquisition LLC/Tempo Acquisition Finance Corp., 144A	5.750%	06/01/25	375	375,000	398,190
Tempo Acquisition LLC/Tempo Acquisition Finance Corp., 144A (g)	6.750%	06/01/25	1,500	1,509,280	1,547,682
				8,032,579	8,840,686
Distribution/Wholesale - 0.3%					
Avient Corp., 144A	5.750%	05/15/25	375	375,000	397,970
H&E Equipment Services, Inc., 144A	3.875%	12/15/28	1,925	1,925,000	1,945,116
Resideo Funding, Inc., 144A	6.125%	11/01/26	198	169,490	208,823
				2,469,490	2,551,909
Diversified Financial Services - 2.5%					
Alliance Data Systems Corp., 144A	4.750%	12/15/24	950	950,000	960,379
Ally Financial, Inc.	8.000%	11/01/31	850	1,003,049	1,247,908
Fairstone Financial, Inc., 144A (Canada)	7.875%	07/15/24	520	518,001	550,962
LPL Holdings, Inc., 144A	5.750%	09/15/25	2,025	2,040,913	2,093,560
Nationstar Mortgage Holdings, Inc., 144A	5.125%	12/15/30	1,375	1,375,000	1,438,403
Nationstar Mortgage Holdings, Inc., 144A	6.000%	01/15/27	800	800,000	851,178
Navient Corp.	6.625%	07/26/21	1,125	1,140,138	1,152,326
OneMain Finance Corp.	4.000%	09/15/30	550	550,000	570,385
OneMain Finance Corp.	6.625%	01/15/28	1,000	1,000,000	1,191,030
OneMain Finance Corp.	6.875%	03/15/25	500	511,536	581,240
OneMain Finance Corp.	7.125%	03/15/26	5,816	5,972,216	6,829,952
PennyMac Financial Services, Inc., 144A	5.375%	10/15/25	825	825,000	871,442
Quicken Loans LLC/Quicken Loans Co-Issuer, Inc., 144A	3.875%	03/01/31	750	750,000	777,759
				17,435,853	19,116,524
Electric - 3.4%					
Calpine Corp., 144A	4.500%	02/15/28	139	126,192	145,177
Calpine Corp., 144A	4.625%	02/01/29	2,200	2,225,178	2,258,048
Calpine Corp., 144A	5.000%	02/01/31	2,475	2,497,873	2,581,802
Calpine Corp., 144A	5.125%	03/15/28	6,146	6,162,808	6,472,070
Calpine Corp., 144A	5.250%	06/01/26	513	519,296	530,957
Keystone Power Pass-Through Holders LLC, 144A	9.000%	12/01/23	203	203,571	193,392
Keystone Power Pass-Through Holders LLC/Conemaugh Power Pass-Through Holders, PIK, 144A	13.000%	06/01/24	712	711,638	636,916
NRG Energy, Inc.	6.625%	01/15/27	2,580	2,637,670	2,726,132
NRG Energy, Inc., 144A	5.250%	06/15/29	438	442,027	481,476
PG&E Corp. (g)	5.000%	07/01/28	885	884,409	945,503
PG&E Corp. (g)	5.250%	07/01/30	2,685	2,714,393	2,958,833
Vistra Operations Co. LLC, 144A	5.500%	09/01/26	3,482	3,504,307	3,634,871
Vistra Operations Co. LLC, 144A	5.625%	02/15/27	2,786	2,800,446	2,961,793
				25,429,808	26,526,970
Electrical Components & Equipment - 0.4%					
EnerSys, 144A	5.000%	04/30/23	925	925,000	967,774

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electrical Components & Equipment (continued)					
WESCO Distribution, Inc., 144A (g)	7.125%	06/15/25	$ 900	$ 900,000	$ 989,532
WESCO Distribution, Inc., 144A	7.250%	06/15/28	775	814,801	880,467
				2,639,801	2,837,773
Electronics - 0.5%					
Brightstar Escrow Corp., 144A	9.750%	10/15/25	500	500,000	534,253
Itron, Inc., 144A	5.000%	01/15/26	2,700	2,665,873	2,758,494
Sensata Technologies, Inc., 144A	3.750%	02/15/31	335	335,000	347,033
Sensata Technologies, Inc., 144A	4.375%	02/15/30	43	37,732	46,462
				3,538,605	3,686,242
Energy-Alternate Sources - 0.2%					
Enviva Partners, L.P./Enviva Partners Finance Corp., 144A	6.500%	01/15/26	1,075	1,075,000	1,145,756
Engineering & Construction - 0.9%					
AECOM	5.125%	03/15/27	2,500	2,447,042	2,779,534
AECOM	5.875%	10/15/24	1,675	1,662,251	1,859,405
TopBuild Corp., 144A	5.625%	05/01/26	2,460	2,441,341	2,546,895
				6,550,634	7,185,834
Entertainment - 3.3%					
AMC Entertainment Holdings, Inc., 144A	10.500%	04/24/26	379	333,641	257,004
AMC Entertainment Holdings, Inc., PIK, 144A	12.000%	06/15/26	2,428	2,946,426	530,552
Bally's Corp., 144A (g)	6.750%	06/01/27	1,525	1,537,507	1,640,003
Caesars Entertainment, Inc., 144A	6.250%	07/01/25	520	520,000	553,681
Caesars Entertainment, Inc., 144A (g)	8.125%	07/01/27	285	285,000	315,445
Caesars Resort Collection LLC/CRC Finco, Inc., 144A (g)	5.250%	10/15/25	2,855	2,696,251	2,881,951
Caesars Resort Collection LLC/CRC Finco, Inc., 144A	5.750%	07/01/25	150	157,463	158,870
CCM Merger, Inc., 144A	6.375%	05/01/26	275	275,000	290,357
Cedar Fair, L.P. (g)	5.250%	07/15/29	700	686,382	720,497
Golden Entertainment, Inc., 144A	7.625%	04/15/26	1,450	1,483,665	1,553,271
International Game Technology plc, 144A	5.250%	01/15/29	600	600,000	645,810
International Game Technology plc, 144A	6.250%	02/15/22	164	152,465	168,161
International Game Technology plc, 144A (g)	6.250%	01/15/27	2,525	2,606,990	2,890,111
International Game Technology plc, 144A	6.500%	02/15/25	100	101,412	111,826
Jacobs Entertainment, Inc., 144A	7.875%	02/01/24	1,625	1,602,194	1,667,214
Motion Bondco DAC, 144A (United Kingdom) (g)	6.625%	11/15/27	1,350	1,165,101	1,373,285
Peninsula Pacific Entertainment LLC/Peninsula Pacific Entertainment Finance In, 144A	8.500%	11/15/27	900	900,000	965,099
Penn National Gaming, Inc., 144A (g)	5.625%	01/15/27	2,104	1,838,941	2,198,686
Scientific Games International, Inc., 144A	5.000%	10/15/25	522	489,393	538,361
Scientific Games International, Inc., 144A	7.250%	11/15/29	425	342,746	465,784
Scientific Games International, Inc., 144A (g)	8.250%	03/15/26	2,950	2,953,370	3,177,005
Scientific Games International, Inc., 144A	8.625%	07/01/25	1,400	1,400,000	1,533,563
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 144A	5.125%	10/01/29	560	560,000	585,534
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 144A	7.750%	04/15/25	400	409,077	433,083
				26,043,024	25,655,153
Equity Real Estate Investment Trusts (REITs) - 3.0%					
Diversified Healthcare Trust	6.750%	12/15/21	500	508,588	508,288
Diversified Healthcare Trust	9.750%	06/15/25	2,650	2,833,824	3,004,227
ESH Hospitality, Inc., 144A (g)	4.625%	10/01/27	1,225	1,235,913	1,258,098
ESH Hospitality, Inc., 144A	5.250%	05/01/25	900	914,095	922,289
Global Net Lease, Inc./Global Net Lease Operating Partnership, L.P., 144A	3.750%	12/15/27	525	525,000	539,457
GLP Capital, L.P./GLP Financing II, Inc.	5.375%	04/15/26	2,225	2,205,755	2,553,192
Host Hotels & Resorts, L.P., Series F	4.500%	02/01/26	700	675,240	766,806
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc. (g)	4.500%	09/01/26	753	745,032	811,408
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc.	4.500%	01/15/28	1,125	1,129,300	1,198,199
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc.	5.625%	05/01/24	487	512,687	528,542

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Equity Real Estate Investment Trusts (REITs) (continued)					
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc.	5.750%	02/01/27	$ 84	$ 72,469	$ 94,207
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc., 144A	4.625%	06/15/25	255	255,000	273,003
MPT Operating Partnership, L.P./MPT Finance Corp.	3.500%	03/15/31	1,325	1,325,000	1,368,259
MPT Operating Partnership, L.P./MPT Finance Corp.	5.000%	10/15/27	1,075	1,008,448	1,143,404
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 144A	5.875%	10/01/28	1,525	1,523,774	1,629,099
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 144A	7.500%	06/01/25	2,360	2,401,330	2,555,241
SBA Communications Corp.	3.875%	02/15/27	169	162,845	177,501
SBA Communications Corp.	4.000%	10/01/22	1,020	1,026,059	1,030,201
VICI Properties, L.P./VICI Note Co., Inc., 144A	3.750%	02/15/27	147	138,728	150,273
VICI Properties, L.P./VICI Note Co., Inc., 144A	4.125%	08/15/30	146	134,295	154,041
VICI Properties, L.P./VICI Note Co., Inc., 144A	4.250%	12/01/26	1,208	1,195,153	1,254,006
VICI Properties, L.P./VICI Note Co., Inc., 144A	4.625%	12/01/29	880	880,000	945,757
				21,408,535	22,865,498
Food - 2.6%					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC	5.750%	03/15/25	98	96,508	100,997
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A (g)	3.250%	03/15/26	3,225	3,225,000	3,275,160
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A	3.500%	03/15/29	1,775	1,769,516	1,795,083
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A	4.625%	01/15/27	56	50,867	59,502
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A	4.875%	02/15/30	622	615,555	684,452
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A	5.875%	02/15/28	146	139,250	158,897
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A	7.500%	03/15/26	67	66,090	74,808
B&G Foods, Inc.	5.250%	04/01/25	575	565,581	593,976
B&G Foods, Inc. (g)	5.250%	09/15/27	735	731,775	780,080
C&S Group Enterprises LLC, 144A	5.000%	12/15/28	525	524,308	523,637
JBS U.S.A. LUX S.A./JBS U.S.A. Finance, Inc., 144A	5.750%	06/15/25	5,100	5,069,379	5,267,038
JBS U.S.A. LUX S.A./JBS U.S.A. Food Co./JBS U.S.A. Finance, Inc., 144A (g)	5.500%	01/15/30	2,375	2,396,056	2,726,297
Picard Bondco S.A., RegS (Luxembourg)	5.500%	11/30/24	EUR 130	130,866	163,089
Pilgrim's Pride Corp., 144A	5.875%	09/30/27	$ 255	249,624	276,457
Post Holdings, Inc., 144A	4.625%	04/15/30	270	255,082	283,998
Post Holdings, Inc., 144A (g)	5.500%	12/15/29	825	840,771	900,070
Post Holdings, Inc., 144A (g)	5.625%	01/15/28	1,434	1,369,009	1,531,796
Post Holdings, Inc., 144A	5.750%	03/01/27	451	438,667	477,663
SEG Holding LLC/SEG Finance Corp., 144A	5.625%	10/15/28	25	25,000	26,401
				18,558,904	19,699,401
Gas - 0.9%					
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.500%	05/20/25	1,650	1,641,997	1,823,935
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.750%	05/20/27	2,000	1,981,594	2,280,994
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.875%	08/20/26	2,550	2,589,846	2,862,988
				6,213,437	6,967,917
Healthcare-Services - 3.4%					
Acadia Healthcare Co., Inc.	6.500%	03/01/24	226	219,000	231,349
Catalent Pharma Solutions, Inc., 144A	4.875%	01/15/26	82	77,271	83,170
Catalent Pharma Solutions, Inc., 144A	5.000%	07/15/27	36	33,695	38,003
Centene Corp.	3.375%	02/15/30	195	175,329	205,105
Centene Corp.	4.250%	12/15/27	245	232,645	260,767
Centene Corp.	4.625%	12/15/29	472	459,853	523,420
Centene Corp.	4.750%	01/15/25	37	37,000	37,978
Centene Corp., 144A	5.375%	08/15/26	142	139,446	150,149
DaVita, Inc., 144A	3.750%	02/15/31	425	413,190	431,272
DaVita, Inc., 144A	4.625%	06/01/30	1,075	1,075,000	1,143,155

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Healthcare-Services (continued)					
Encompass Health Corp.	4.625%	04/01/31	$ 250	$ 250,000	$ 265,085
Encompass Health Corp.	4.750%	02/01/30	525	525,000	561,931
HCA, Inc.	3.500%	09/01/30	575	560,047	607,966
HCA, Inc.	5.625%	09/01/28	413	427,645	487,169
HCA, Inc.	5.875%	05/01/23	475	489,421	521,457
HCA, Inc. (g)	7.050%	12/01/27	2,275	2,438,325	2,737,212
HCA, Inc.	7.500%	12/15/23	575	605,848	656,928
MEDNAX, Inc., 144A	5.250%	12/01/23	500	476,945	506,440
MEDNAX, Inc., 144A (g)	6.250%	01/15/27	785	769,466	841,094
Prime Healthcare Services, Inc., 144A	7.250%	11/01/25	550	550,000	586,789
RegionalCare Hospital Partners Holdings, Inc./LifePoint Health, Inc., 144A	9.750%	12/01/26	2,900	2,918,499	3,172,831
Surgery Center Holdings, Inc., 144A (g)	10.000%	04/15/27	995	995,473	1,094,971
Tenet Healthcare Corp.	4.625%	07/15/24	937	924,459	959,952
Tenet Healthcare Corp.	5.125%	05/01/25	490	448,337	499,414
Tenet Healthcare Corp.	6.750%	06/15/23	49	48,358	52,600
Tenet Healthcare Corp.	6.875%	11/15/31	1,750	1,828,715	1,823,307
Tenet Healthcare Corp.	7.000%	08/01/25	1,150	1,155,683	1,188,672
Tenet Healthcare Corp., 144A	4.625%	06/15/28	805	822,742	846,877
Tenet Healthcare Corp., 144A	6.125%	10/01/28	2,875	2,879,758	2,993,505
Tenet Healthcare Corp., 144A	6.250%	02/01/27	1,757	1,761,982	1,852,198
Tenet Healthcare Corp., 144A	7.500%	04/01/25	950	1,027,460	1,039,658
				24,766,592	26,400,424
Home Builders - 5.3%					
Ashton Woods U.S.A. LLC/Ashton Woods Finance Co., 144A	6.750%	08/01/25	2,275	2,257,030	2,366,367
Ashton Woods U.S.A. LLC/Ashton Woods Finance Co., 144A	9.875%	04/01/27	975	968,991	1,095,189
Beazer Homes U.S.A., Inc.	5.875%	10/15/27	875	875,503	919,549
Beazer Homes U.S.A., Inc.	6.750%	03/15/25	1,000	989,965	1,040,707
Beazer Homes U.S.A., Inc.	7.250%	10/15/29	3,125	3,233,117	3,523,651
Brookfield Residential Properties, Inc./Brookfield Residential U.S. Corp., 144A (Canada) (g)	4.875%	02/15/30	1,600	1,555,312	1,653,928
Brookfield Residential Properties, Inc./Brookfield Residential U.S. Corp., 144A (Canada)	6.250%	09/15/27	1,175	1,186,403	1,247,978
Brookfield Residential Properties, Inc./Brookfield Residential U.S. Corp., 144A (Canada)	6.375%	05/15/25	1,875	1,793,467	1,926,265
Century Communities, Inc.	6.750%	06/01/27	1,200	1,200,000	1,280,306
Empire Communities Corp., 144A (Canada)	7.000%	12/15/25	100	100,000	105,319
Forestar Group, Inc., 144A	5.000%	03/01/28	600	600,000	618,074
Forestar Group, Inc., 144A	8.000%	04/15/24	900	900,000	947,294
KB Home (g)	4.800%	11/15/29	850	844,612	934,598
KB Home	6.875%	06/15/27	2,575	2,666,457	3,027,013
KB Home	7.625%	05/15/23	350	361,880	386,767
Lennar Corp.	4.500%	04/30/24	216	207,013	239,425
Lennar Corp.	5.000%	06/15/27	115	106,592	135,670
M/I Homes, Inc.	4.950%	02/01/28	650	649,545	688,708
M/I Homes, Inc.	5.625%	08/01/25	925	913,013	960,475
Mattamy Group Corp., 144A (Canada)	4.625%	03/01/30	1,650	1,624,979	1,762,593
Mattamy Group Corp., 144A (Canada)	5.250%	12/15/27	700	724,834	743,624
Meritage Homes Corp.	5.125%	06/06/27	1,692	1,701,999	1,890,389
Meritage Homes Corp.	6.000%	06/01/25	2,665	2,714,562	3,018,206
New Home Co., Inc. (The), 144A	7.250%	10/15/25	350	350,000	359,235
Shea Homes, L.P./Shea Homes Funding Corp., 144A (g)	4.750%	02/15/28	1,697	1,484,219	1,754,343
STL Holding Co. LLC, 144A	7.500%	02/15/26	575	575,000	591,442
Taylor Morrison Communities, Inc., 144A (g)	5.125%	08/01/30	465	465,000	520,712
Taylor Morrison Communities, Inc., 144A	5.875%	06/15/27	2,025	2,134,259	2,293,473
Taylor Morrison Communities, Inc., 144A	6.625%	07/15/27	1,875	1,870,935	2,030,815
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc., 144A	5.625%	03/01/24	475	484,337	510,389
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc., 144A	5.875%	04/15/23	1,948	1,945,170	2,062,398
TRI Pointe Group, Inc.	5.700%	06/15/28	325	325,000	367,259

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Home Builders (continued)					
TRI Pointe Group, Inc./TRI Pointe Homes, Inc.	5.875%	06/15/24	$ 150	$ 131,547	$ 163,419
				37,940,741	41,165,580
Household Products/Wares - 0.2%					
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc., 144A (Canada)	5.000%	12/31/26	200	200,000	208,630
Spectrum Brands, Inc.	5.750%	07/15/25	1,064	1,057,404	1,098,560
Spectrum Brands, Inc., 144A	5.000%	10/01/29	225	225,000	241,728
				1,482,404	1,548,918
Housewares - 0.3%					
Scotts Miracle-Gro Co. (The)	4.500%	10/15/29	2,133	2,162,666	2,295,285
Internet - 0.5%					
Arches Buyer, Inc., 144A	4.250%	06/01/28	350	350,000	354,534
Cablevision Lightpath LLC, 144A	3.875%	09/15/27	425	425,000	427,606
Cablevision Lightpath LLC, 144A	5.625%	09/15/28	2,075	2,160,795	2,165,578
Netflix, Inc., 144A	3.625%	06/15/25	425	425,000	453,255
NortonLifeLock, Inc., 144A	5.000%	04/15/25	470	479,005	480,086
				3,839,800	3,881,059
Iron/Steel - 0.2%					
Big River Steel LLC/BRS Finance Corp., 144A	6.625%	01/31/29	1,275	1,300,246	1,377,843
Leisure Time - 0.3%					
Carnival Corp., 144A	7.625%	03/01/26	25	25,000	27,234
NCL Corp., Ltd., 144A	3.625%	12/15/24	625	478,540	576,323
NCL Corp., Ltd., 144A (g)	10.250%	02/01/26	1,015	1,015,000	1,195,683
NCL Corp., Ltd., 144A	12.250%	05/15/24	270	267,550	325,501
				1,786,090	2,124,741
Lodging - 2.5%					
Boyd Gaming Corp.	6.375%	04/01/26	328	284,689	340,253
Boyd Gaming Corp., 144A	8.625%	06/01/25	500	500,000	555,583
Hilton Domestic Operating Co., Inc.	4.875%	01/15/30	1,701	1,702,680	1,865,950
Hilton Domestic Operating Co., Inc. (g)	5.125%	05/01/26	1,450	1,479,586	1,503,974
Hilton Domestic Operating Co., Inc., 144A (g)	4.000%	05/01/31	1,100	1,100,000	1,159,975
Hilton Domestic Operating Co., Inc., 144A	5.375%	05/01/25	275	275,000	293,823
Hilton Domestic Operating Co., Inc., 144A	5.750%	05/01/28	625	624,396	682,390
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp. (g)	4.875%	04/01/27	1,400	1,355,956	1,480,046
Marriott International, Inc., Series EE	5.750%	05/01/25	300	299,972	351,001
MGM Resorts International	4.750%	10/15/28	875	875,000	937,097
MGM Resorts International (g)	5.500%	04/15/27	1,100	1,128,112	1,225,598
MGM Resorts International (g)	5.750%	06/15/25	1,845	1,781,064	2,040,430
MGM Resorts International (g)	6.750%	05/01/25	2,250	2,192,733	2,434,717
MGM Resorts International	7.750%	03/15/22	500	501,228	532,819
Station Casinos LLC, 144A (g)	4.500%	02/15/28	675	602,231	679,538
Wyndham Destinations, Inc., 144A	4.625%	03/01/30	500	500,000	528,270
Wynn Macau Ltd., 144A (Macau)	5.125%	12/15/29	775	770,545	792,395
Wynn Macau Ltd., 144A (Macau)	5.500%	01/15/26	800	800,000	831,436
Wynn Macau Ltd., 144A (Macau)	5.625%	08/26/28	725	725,000	757,365
				17,498,192	18,992,660
Machinery-Diversified - 1.0%					
ATS Automation Tooling Systems, Inc., 144A (Canada)	4.125%	12/15/28	250	250,749	253,958
ATS Automation Tooling Systems, Inc., 144A (Canada)	6.500%	06/15/23	1,900	1,910,789	1,932,401
GrafTech Finance, Inc., 144A	4.625%	12/15/28	200	200,000	202,122
Maxim Crane Works Holdings Capital LLC, 144A	10.125%	08/01/24	2,075	2,123,088	2,159,968
Mueller Water Products, Inc., 144A	5.500%	06/15/26	1,375	1,375,000	1,423,585
Stevens Holding Co., Inc., 144A (g)	6.125%	10/01/26	1,391	1,390,726	1,504,598
				7,250,352	7,476,632
Media - 7.6%					
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	4.250%	02/01/31	2,625	2,661,979	2,765,921
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	4.500%	05/01/32	4,383	4,498,112	4,679,103

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Media (continued)					
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	4.750%	03/01/30	$ 225	$ 227,231	$ 242,800
CCO Holdings LLC/CCO Holdings Capital Corp., 144A (g)	5.000%	02/01/28	1,125	1,105,960	1,187,920
CCO Holdings LLC/CCO Holdings Capital Corp., 144A (g)	5.125%	05/01/27	582	586,670	617,130
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	5.375%	06/01/29	4,675	4,735,419	5,128,490
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	5.875%	05/01/27	315	328,206	327,997
Clear Channel Worldwide Holdings, Inc. (g)	9.250%	02/15/24	2,870	2,870,000	2,909,157
Clear Channel Worldwide Holdings, Inc., 144A	5.125%	08/15/27	306	269,086	312,913
CSC Holdings LLC, 144A	3.375%	02/15/31	825	825,000	813,530
CSC Holdings LLC, 144A	4.125%	12/01/30	975	975,000	1,018,878
CSC Holdings LLC, 144A	4.625%	12/01/30	5,325	5,422,926	5,569,544
CSC Holdings LLC, 144A	5.500%	05/15/26	230	239,040	239,393
CSC Holdings LLC, 144A	6.500%	02/01/29	351	371,079	395,931
Diamond Sports Group LLC/Diamond Sports Finance Co., 144A (g)	5.375%	08/15/26	3,834	3,595,103	3,115,502
Diamond Sports Group LLC/Diamond Sports Finance Co., 144A	6.625%	08/15/27	6,140	5,073,182	3,714,184
DISH DBS Corp. (g)	5.875%	07/15/22	1,975	2,034,334	2,062,719
DISH DBS Corp. (g)	7.375%	07/01/28	765	765,000	817,696
DISH DBS Corp. (g)	7.750%	07/01/26	4,246	4,228,971	4,753,106
Entercom Media Corp., 144A (g)	6.500%	05/01/27	385	385,352	391,225
EW Scripps Co. (The), 144A	5.125%	05/15/25	650	650,000	663,277
Gray Television, Inc., 144A	4.750%	10/15/30	475	475,000	484,091
Gray Television, Inc., 144A	5.875%	07/15/26	3,190	3,194,495	3,344,211
Gray Television, Inc., 144A	7.000%	05/15/27	780	780,000	853,892
iHeartCommunications, Inc.	6.375%	05/01/26	368	351,592	392,925
iHeartCommunications, Inc., 144A	4.750%	01/15/28	348	306,260	357,046
iHeartCommunications, Inc., 144A	5.250%	08/15/27	376	376,476	396,236
Midcontinent Communications/Midcontinent Finance Corp., 144A	5.375%	08/15/27	1,025	1,025,000	1,071,944
Nexstar Broadcasting, Inc., 144A (g)	4.750%	11/01/28	775	775,000	811,476
Quebecor Media, Inc. (Canada)	5.750%	01/15/23	100	100,353	107,930
Radiate Holdco LLC/Radiate Finance, Inc., 144A	4.500%	09/15/26	1,075	1,075,000	1,108,528
Radiate Holdco LLC/Radiate Finance, Inc., 144A	6.500%	09/15/28	400	400,000	422,590
Scripps Escrow II, Inc., 144A	3.875%	01/15/29	600	600,000	624,273
Scripps Escrow II, Inc., 144A	5.375%	01/15/31	325	325,000	340,896
Scripps Escrow, Inc., 144A	5.875%	07/15/27	491	485,843	513,020
Sinclair Television Group, Inc., 144A	5.875%	03/15/26	1,265	1,286,922	1,304,850
TEGNA, Inc., 144A	4.750%	03/15/26	375	375,000	399,634
Townsquare Media, Inc., 144A (j)	6.875%	02/01/26	225	225,000	235,396
Univision Communications, Inc., 144A (g)	5.125%	02/15/25	1,450	1,408,155	1,466,576
Univision Communications, Inc., 144A	6.625%	06/01/27	1,675	1,675,000	1,798,465
Videotron Ltd., 144A (Canada)	5.125%	04/15/27	700	700,000	743,256
				57,787,746	58,503,651
Mining - 2.5%					
Constellium SE, 144A (g)	5.875%	02/15/26	3,347	3,306,100	3,433,396
Constellium SE, 144A	6.625%	03/01/25	305	310,323	311,625
Eldorado Gold Corp., 144A (Turkey)	9.500%	06/01/24	1,139	1,122,038	1,261,540
First Quantum Minerals Ltd., 144A (Zambia) (g)	6.500%	03/01/24	1,050	1,026,343	1,077,294
First Quantum Minerals Ltd., 144A (Zambia)	6.875%	03/01/26	425	399,226	444,170
First Quantum Minerals Ltd., 144A (Zambia)	6.875%	10/15/27	1,550	1,500,114	1,679,749
First Quantum Minerals Ltd., 144A (Zambia) (g)	7.250%	04/01/23	2,025	2,039,593	2,087,118
Freeport-McMoRan, Inc.	4.375%	08/01/28	1,125	1,125,000	1,194,193
Freeport-McMoRan, Inc. (g)	4.625%	08/01/30	1,325	1,325,000	1,459,750
Freeport-McMoRan, Inc.	5.250%	09/01/29	158	143,136	175,628
Freeport-McMoRan, Inc.	5.450%	03/15/43	379	307,942	471,950
Hecla Mining Co. (g)	7.250%	02/15/28	625	625,000	682,561
Hudbay Minerals, Inc., 144A (Peru) (g)	6.125%	04/01/29	525	525,000	567,735
IAMGOLD Corp., 144A (Burkina Faso) (g)	5.750%	10/15/28	1,125	1,127,969	1,140,193
New Gold, Inc., 144A (Canada) (g)	7.500%	07/15/27	950	960,027	1,052,107
Novelis Corp., 144A	4.750%	01/30/30	194	164,695	209,068
Novelis Corp., 144A	5.875%	09/30/26	1,598	1,552,198	1,673,593
				17,559,704	18,921,670

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Miscellaneous Manufacturing - 2.1%					
Amsted Industries, Inc., 144A	4.625%	05/15/30	$ 795	$ 796,510	$ 840,121
Amsted Industries, Inc., 144A	5.625%	07/01/27	1,025	1,025,000	1,088,619
Bombardier, Inc., 144A (Canada)	6.000%	10/15/22	38	30,514	37,278
Bombardier, Inc., 144A (Canada)	7.500%	12/01/24	3,275	3,248,432	3,137,629
Bombardier, Inc., 144A (Canada)	7.500%	03/15/25	1,141	1,089,226	1,063,623
Bombardier, Inc., 144A (Canada) (g)	7.875%	04/15/27	4,893	4,886,467	4,498,813
Bombardier, Inc., 144A (Canada) (g)	8.750%	12/01/21	1,625	1,621,283	1,689,824
EnPro Industries, Inc.	5.750%	10/15/26	2,275	2,275,000	2,429,929
FXI Holdings, Inc., 144A	7.875%	11/01/24	934	933,569	948,010
				15,906,001	15,733,846
Office/Business Equipment - 0.1%					
CDW LLC/CDW Finance Corp. (g)	3.250%	02/15/29	525	525,000	534,491
Oil & Gas - 6.7%					
Alta Mesa Holdings, L.P./Alta Mesa Finance Services Corp. (b)	7.875%	12/15/24	6,100	3,634,262	4,026
Antero Resources Corp.	5.000%	03/01/25	3,760	3,435,497	3,529,846
Antero Resources Corp.	5.625%	06/01/23	1,600	1,566,761	1,564,565
Antero Resources Corp., 144A (j)	8.375%	07/15/26	500	500,000	508,753
Apache Corp.	4.375%	10/15/28	500	506,182	519,398
Apache Corp.	4.750%	04/15/43	352	358,725	365,123
Apache Corp.	5.100%	09/01/40	1,400	1,450,369	1,511,562
Apache Corp.	5.250%	02/01/42	105	109,572	113,102
Apache Corp.	5.350%	07/01/49	125	124,756	129,094
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	7.000%	11/01/26	2,623	2,586,586	2,494,985
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	9.000%	11/01/27	623	554,856	693,087
CITGO Holding, Inc., 144A	9.250%	08/01/24	1,600	1,600,000	1,497,443
CITGO Petroleum Corp., 144A (g)	7.000%	06/15/25	875	875,000	879,567
CNX Resources Corp., 144A (g)	7.250%	03/14/27	1,175	1,052,556	1,262,215
Continental Resources, Inc.	4.900%	06/01/44	175	169,314	172,998
Continental Resources, Inc., 144A	5.750%	01/15/31	425	459,384	471,887
CrownRock, L.P./CrownRock Finance, Inc., 144A (g)	5.625%	10/15/25	900	691,936	918,083
Double Eagle III Midco 1 LLC/Double Eagle Finance Corp., 144A	7.750%	12/15/25	1,600	1,600,000	1,695,270
Endeavor Energy Resources, L.P./EER Finance, Inc., 144A	5.750%	01/30/28	2,020	2,019,641	2,173,049
Endeavor Energy Resources, L.P./EER Finance, Inc., 144A	6.625%	07/15/25	310	310,000	332,169
EQT Corp. (g)	3.900%	10/01/27	1,650	1,583,666	1,636,109
EQT Corp.	5.000%	01/15/29	275	275,000	289,843
EQT Corp.	8.750%	02/01/30	274	328,018	336,170
Extraction Oil & Gas, Inc., 144A (f)(b)	5.625%	02/01/26	2,575	2,457,750	455,724
Extraction Oil & Gas, Inc., 144A (f)(b)	7.375%	05/15/24	950	967,875	166,539
Hilcorp Energy I, L.P./Hilcorp Finance Co., 144A	5.000%	12/01/24	825	801,776	820,744
Hilcorp Energy I, L.P./Hilcorp Finance Co., 144A	5.750%	10/01/25	1,255	1,173,001	1,265,021
Hilcorp Energy I, L.P./Hilcorp Finance Co., 144A	6.250%	11/01/28	1,200	1,126,275	1,227,618
MEG Energy Corp., 144A (Canada)	6.500%	01/15/25	270	270,000	278,095
MEG Energy Corp., 144A (Canada)	7.000%	03/31/24	1,523	1,447,388	1,538,117
MEG Energy Corp., 144A (Canada)	7.125%	02/01/27	527	492,780	544,639
Nabors Industries Ltd., 144A	7.250%	01/15/26	225	171,334	157,628
Nabors Industries Ltd., 144A	7.500%	01/15/28	400	275,134	273,436
Nabors Industries, Inc.	5.750%	02/01/25	3,285	2,992,991	1,708,974
Occidental Petroleum Corp.	2.900%	08/15/24	125	106,895	120,480
Occidental Petroleum Corp.	3.200%	08/15/26	25	21,037	23,348
Occidental Petroleum Corp.	3.450%	07/15/24	350	321,182	336,018
Occidental Petroleum Corp.	4.100%	02/15/47	75	59,834	61,453
Occidental Petroleum Corp.	4.400%	04/15/46	575	481,871	499,937
Occidental Petroleum Corp.	4.625%	06/15/45	325	273,884	283,196

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas (continued)					
Occidental Petroleum Corp.	5.550%	03/15/26	$ 100	$ 99,507	$ 104,288
Occidental Petroleum Corp.	5.875%	09/01/25	200	201,477	212,806
Occidental Petroleum Corp.	6.125%	01/01/31	1,425	1,425,000	1,525,448
Occidental Petroleum Corp. (g)	6.625%	09/01/30	775	777,111	841,086
Occidental Petroleum Corp.	6.950%	07/01/24	25	24,369	27,193
Occidental Petroleum Corp.	8.875%	07/15/30	375	427,383	441,970
Ovintiv, Inc.	6.500%	08/15/34	550	594,088	633,078
Ovintiv, Inc.	6.500%	02/01/38	500	536,339	558,700
Ovintiv, Inc.	6.625%	08/15/37	200	211,534	224,230
Parsley Energy LLC/Parsley Finance Corp., 144A	4.125%	02/15/28	120	77,252	127,930
Parsley Energy LLC/Parsley Finance Corp., 144A	5.250%	08/15/25	185	133,516	192,479
Parsley Energy LLC/Parsley Finance Corp., 144A	5.625%	10/15/27	187	131,035	204,747
PBF Holding Co. LLC/PBF Finance Corp., 144A (g)	9.250%	05/15/25	795	795,000	785,104
Precision Drilling Corp. (Canada)	7.750%	12/15/23	400	400,000	369,053
Precision Drilling Corp., 144A (Canada)	7.125%	01/15/26	1,825	1,822,811	1,595,723
Range Resources Corp.	4.875%	05/15/25	2,675	2,471,131	2,524,918
Range Resources Corp.	5.000%	03/15/23	763	711,580	747,757
Range Resources Corp.	9.250%	02/01/26	850	879,305	888,127
Sunoco, L.P./Sunoco Finance Corp.	5.500%	02/15/26	1,250	1,250,000	1,286,292
Sunoco, L.P./Sunoco Finance Corp.	5.875%	03/15/28	50	48,008	53,900
Sunoco, L.P./Sunoco Finance Corp., 144A	4.500%	05/15/29	625	625,000	649,616
Transocean Poseidon Ltd., 144A (f)	6.875%	02/01/27	48	38,977	43,649
Transocean Sentry Ltd., 144A (f)	5.375%	05/15/23	72	59,440	66,466
Transocean, Inc., 144A (f)	7.250%	11/01/25	1,525	1,503,394	766,958
Transocean, Inc., 144A (f)	7.500%	01/15/26	900	903,376	413,331
Transocean, Inc., 144A (f)	8.000%	02/01/27	775	775,000	364,772
WPX Energy, Inc.	4.500%	01/15/30	395	209,197	418,927
WPX Energy, Inc.	5.250%	09/15/24	1,200	1,142,127	1,306,412
WPX Energy, Inc.	5.250%	10/15/27	1,325	1,321,215	1,404,087
WPX Energy, Inc.	5.750%	06/01/26	300	300,000	315,248
				59,127,260	51,953,606
Packaging & Containers - 0.9%					
ARD Finance S.A., PIK, 144A (Luxembourg)	6.500%	06/30/27	850	850,000	904,784
Ardagh Packaging Finance plc/Ardagh Holdings U.S.A., Inc., 144A	4.125%	08/15/26	750	753,261	782,400
Ardagh Packaging Finance plc/Ardagh Holdings U.S.A., Inc., 144A	5.250%	08/15/27	1,380	1,332,890	1,447,006
Berry Global, Inc., 144A	4.500%	02/15/26	36	34,806	36,850
Owens-Brockway Glass Container, Inc., 144A (g)	5.875%	08/15/23	89	85,454	95,268
Owens-Brockway Glass Container, Inc., 144A (g)	6.375%	08/15/25	800	835,248	888,150
Owens-Brockway Glass Container, Inc., 144A (g)	6.625%	05/13/27	1,050	1,098,184	1,137,653
Silgan Holdings, Inc.	4.125%	02/01/28	651	648,020	677,042
TriMas Corp., 144A	4.875%	10/15/25	575	563,934	589,375
Trivium Packaging Finance BV, 144A (Netherlands)	5.500%	08/15/26	230	217,556	243,065
				6,419,353	6,801,593
Pharmaceuticals - 2.4%					
AdaptHealth LLC, 144A (j)	4.625%	08/01/29	150	150,000	153,969
AdaptHealth LLC, 144A	6.125%	08/01/28	1,865	1,964,680	2,005,406
Bausch Health Americas, Inc., 144A	8.500%	01/31/27	679	688,204	755,490
Bausch Health Cos., Inc., 144A	5.000%	01/30/28	2,012	1,994,225	2,072,053
Bausch Health Cos., Inc., 144A	5.000%	02/15/29	700	700,000	719,691
Bausch Health Cos., Inc., 144A (g)	5.250%	01/30/30	1,136	1,123,914	1,190,927
Bausch Health Cos., Inc., 144A	5.250%	02/15/31	1,700	1,713,531	1,775,723
Bausch Health Cos., Inc., 144A (g)	6.125%	04/15/25	3,725	3,702,714	3,837,964
Bausch Health Cos., Inc., 144A	6.250%	02/15/29	1,850	1,885,019	2,007,588
Bausch Health Cos., Inc., 144A	7.000%	01/15/28	1,427	1,469,370	1,566,288
Bausch Health Cos., Inc., 144A	7.250%	05/30/29	980	980,000	1,100,655
Cheplapharm Arzneimittel GmbH, 144A (Germany)	5.500%	01/15/28	250	250,000	259,877
Endo Dac/Endo Finance LLC/Endo Finco, Inc., 144A	6.000%	06/30/28	131	81,225	108,996
Endo Dac/Endo Finance LLC/Endo Finco, Inc., 144A (g)	9.500%	07/31/27	86	88,008	95,822

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
P&L Development LLC/PLD Finance Corp., 144A	7.750%	11/15/25	$ 925	$ 948,256	$ 995,804
				17,739,146	18,646,253
Pipelines - 3.8%					
Antero Midstream Partners, L.P./Antero Midstream Finance Corp.	5.375%	09/15/24	425	425,000	415,449
Antero Midstream Partners, L.P./Antero Midstream Finance Corp., 144A (g)	5.750%	01/15/28	3,025	3,025,000	2,910,059
Blue Racer Midstream LLC/Blue Racer Finance Corp., 144A	7.625%	12/15/25	125	125,000	133,085
Cheniere Energy Partners, L.P.	4.500%	10/01/29	124	98,531	131,050
Cheniere Energy Partners, L.P.	5.625%	10/01/26	176	158,013	183,592
Cheniere Energy, Inc., 144A	4.625%	10/15/28	3,325	3,325,000	3,502,655
DCP Midstream Operating, L.P. (g)	5.625%	07/15/27	1,155	1,199,388	1,280,498
DCP Midstream Operating, L.P., 144A	6.450%	11/03/36	200	213,649	212,603
Energy Transfer Operating, L.P., Series G ~(i)	7.125%	05/15/30	950	950,000	909,380
EQM Midstream Partners, L.P.	5.500%	07/15/28	100	101,582	109,097
EQM Midstream Partners, L.P., 144A	6.000%	07/01/25	365	366,253	399,463
EQM Midstream Partners, L.P., 144A (g)	6.500%	07/01/27	610	624,461	686,230
EQM Midstream Partners, L.P., Series 5Y	4.750%	07/15/23	675	675,832	708,206
Global Partners, L.P./GLP Finance Corp.	7.000%	08/01/27	500	500,000	535,484
Global Partners, L.P./GLP Finance Corp., 144A	6.875%	01/15/29	400	400,000	433,483
Hess Midstream Operations, L.P., 144A	5.625%	02/15/26	100	103,550	104,314
NGPL PipeCo LLC, 144A	7.768%	12/15/37	700	854,046	952,274
Rattler Midstream, L.P., 144A	5.625%	07/15/25	345	345,000	364,416
Rockies Express Pipeline LLC, 144A	6.875%	04/15/40	2,925	3,279,738	3,207,418
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A (g)	5.500%	09/15/24	1,000	1,000,000	1,017,563
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A (g)	5.500%	01/15/28	2,984	2,818,305	3,047,410
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	6.000%	12/31/30	450	454,920	463,334
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	7.500%	10/01/25	200	213,473	215,705
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp.	5.000%	01/15/28	757	689,451	798,577
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp.	5.125%	02/01/25	300	300,000	307,614
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp. (g)	5.375%	02/01/27	775	782,809	814,039
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp.	5.500%	03/01/30	597	533,707	647,616
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp.	6.500%	07/15/27	325	291,283	352,971
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp., 144A	4.875%	02/01/31	500	497,911	544,273
Western Midstream Operating, L.P.	3.950%	06/01/25	375	347,672	383,279
Western Midstream Operating, L.P.	4.000%	07/01/22	675	656,332	693,477
Western Midstream Operating, L.P.	4.100%	02/01/25	2,275	2,187,798	2,336,463
Western Midstream Operating, L.P.	5.450%	04/01/44	500	488,761	505,143
				28,032,465	29,306,220
Real Estate - 1.2%					
Five Point Operating Co., L.P./Five Point Capital Corp., 144A	7.875%	11/15/25	1,975	1,959,128	2,089,814
Greystar Real Estate Partners LLC, 144A	5.750%	12/01/25	2,700	2,702,062	2,776,351
Howard Hughes Corp. (The), 144A (g)	5.375%	03/15/25	780	771,097	804,230
Howard Hughes Corp. (The), 144A	5.375%	08/01/28	940	945,499	1,012,204
Hunt Cos., Inc., 144A	6.250%	02/15/26	2,447	2,410,065	2,504,819
				8,787,851	9,187,418
Retail - 3.0%					
1011778 BC ULC/New Red Finance, Inc., 144A (Canada)	4.000%	10/15/30	2,975	2,975,000	3,014,688
Beacon Roofing Supply, Inc., 144A	4.500%	11/15/26	191	168,922	198,907
Brinker International, Inc., 144A (g)	5.000%	10/01/24	2,775	2,630,605	2,886,743
eG Global Finance plc, 144A (United Kingdom)	8.500%	10/30/25	1,300	1,300,000	1,382,469

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Retail (continued)					
Ferrellgas Partners, L.P./Ferrellgas Partners Finance Corp. (c)(f)	8.625%	06/15/20	$ 1,040	$ 1,039,364	$ 261,299
Golden Nugget, Inc., 144A (g)	6.750%	10/15/24	1,280	1,254,983	1,269,124
Golden Nugget, Inc., 144A (g)	8.750%	10/01/25	125	124,518	129,068
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 144A	5.250%	06/01/26	116	108,700	120,489
L Brands, Inc.	5.625%	10/15/23	375	376,348	404,472
LBM Acquisition LLC, 144A	6.250%	01/15/29	275	275,000	285,323
PetSmart, Inc., 144A (g)	5.875%	06/01/25	1,516	1,355,377	1,555,106
PetSmart, Inc., 144A (g)	7.125%	03/15/23	650	635,505	650,024
Sally Holdings LLC/Sally Capital, Inc.	5.500%	11/01/23	1,475	1,386,929	1,488,200
Sally Holdings LLC/Sally Capital, Inc. (g)	5.625%	12/01/25	4,265	4,276,156	4,400,819
Staples, Inc., 144A	7.500%	04/15/26	45	41,247	46,947
Staples, Inc., 144A	10.750%	04/15/27	33	25,560	32,799
Suburban Propane Partners, L.P./Suburban Energy Finance Corp.	5.500%	06/01/24	1,150	1,145,505	1,170,569
Suburban Propane Partners, L.P./Suburban Energy Finance Corp.	5.750%	03/01/25	550	540,912	561,760
Suburban Propane Partners, L.P./Suburban Energy Finance Corp. (g)	5.875%	03/01/27	1,275	1,301,131	1,330,747
Superior Plus, L.P./Superior General Partner, Inc., 144A (Canada)	7.000%	07/15/26	1,575	1,575,000	1,685,718
White Cap Buyer LLC, 144A	6.875%	10/15/28	250	250,000	266,668
Yum! Brands, Inc., 144A	4.750%	01/15/30	70	63,437	76,678
				22,850,199	23,218,617
Semiconductors - 0.1%					
Sensata Technologies UK Financing Co. plc, 144A	6.250%	02/15/26	1,000	1,037,666	1,039,011
Software - 1.0%					
Black Knight InfoServ LLC, 144A	3.625%	09/01/28	2,385	2,410,022	2,440,296
BY Crown Parent LLC/BY Bond Finance, Inc., 144A	4.250%	01/31/26	1,050	1,050,997	1,077,875
Dun & Bradstreet Corp. (The), 144A (g)	6.875%	08/15/26	2,542	2,592,530	2,732,650
Dun & Bradstreet Corp. (The), 144A	10.250%	02/15/27	695	775,302	782,802
Rackspace Technology Global, Inc., 144A	5.375%	12/01/28	375	375,000	392,783
				7,203,851	7,426,406
Telecommunications - 7.1%					
C&W Senior Financing DAC, 144A (Panama)	6.875%	09/15/27	575	575,000	621,055
CenturyLink, Inc. (g)	5.625%	04/01/25	2,420	2,340,282	2,627,236
CenturyLink, Inc., 144A	4.000%	02/15/27	95	87,681	97,607
CenturyLink, Inc., 144A	4.500%	01/15/29	1,225	1,225,000	1,246,317
CenturyLink, Inc., 144A (g)	5.125%	12/15/26	131	128,356	138,253
CenturyLink, Inc., Series S	6.450%	06/15/21	1,183	1,197,086	1,206,706
CenturyLink, Inc., Series T	5.800%	03/15/22	116	114,896	121,786
CenturyLink, Inc., Series W	6.750%	12/01/23	57	58,731	63,431
CenturyLink, Inc., Series Y	7.500%	04/01/24	1,380	1,524,139	1,557,891
CommScope, Inc., 144A	5.500%	03/01/24	484	477,432	498,760
CommScope, Inc., 144A	6.000%	03/01/26	814	848,342	856,841
CommScope, Inc., 144A	7.125%	07/01/28	735	735,000	782,304
Consolidated Communications, Inc., 144A	6.500%	10/01/28	500	500,000	536,280
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., 144A (Jamaica)	8.000%	12/31/26	193	108,777	161,502
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., 144A (Jamaica)	8.750%	05/25/24	484	467,341	509,918
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., PIK, 144A (Jamaica)	13.000%	12/31/25	1,466	1,310,591	1,486,590
Digicel International Finance Ltd./Digicel Holdings Bermuda Ltd., 144A (Jamaica)	8.750%	05/25/24	2,790	2,763,834	2,940,323
Digicel Ltd., 144A (Jamaica)	6.750%	03/01/23	3,775	3,156,131	2,924,450
Embarq Corp. (g)	7.995%	06/01/36	2,875	2,819,338	3,544,543
Frontier Communications Corp., 144A	5.000%	05/01/28	725	725,000	755,209
Frontier Communications Corp., 144A	6.750%	05/01/29	425	425,000	454,648
Intelsat Jackson Holdings S.A. (Luxembourg) (b)(f)	5.500%	08/01/23	1,600	1,421,354	1,083,846
Intelsat Jackson Holdings S.A., 144A (Luxembourg) (f)	8.000%	02/15/24	1,735	1,737,997	1,769,494

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Telecommunications (continued)					
Intrado Corp., 144A (g)	8.500%	10/15/25	$ 2,910	$ 2,675,142	$ 2,816,024
Level 3 Financing, Inc., 144A	4.250%	07/01/28	800	800,000	823,585
Qwest Corp.	6.750%	12/01/21	310	323,505	324,000
Sprint Capital Corp.	6.875%	11/15/28	3,865	4,162,292	5,097,664
Sprint Capital Corp.	8.750%	03/15/32	806	870,521	1,275,947
Sprint Communications, Inc.	11.500%	11/15/21	925	1,000,218	1,004,964
Sprint Corp.	7.125%	06/15/24	770	784,586	899,558
Sprint Corp.	7.250%	09/15/21	2,095	2,150,039	2,179,744
Sprint Corp.	7.625%	02/15/25	1,081	1,011,547	1,293,693
Sprint Corp.	7.625%	03/01/26	250	269,406	310,304
Sprint Corp.	7.875%	09/15/23	2,425	2,781,739	2,806,153
Switch Ltd., 144A (g)	3.750%	09/15/28	1,800	1,800,000	1,832,171
T-Mobile U.S.A., Inc.	4.750%	02/01/28	218	218,760	234,215
T-Mobile U.S.A., Inc.	6.500%	01/15/26	3,089	3,191,302	3,198,288
ViaSat, Inc., 144A	5.625%	04/15/27	1,064	1,118,702	1,118,450
ViaSat, Inc., 144A (g)	6.500%	07/15/28	430	430,000	464,921
Windstream Escrow LLC/Windstream Escrow Finance Corp., 144A (g)	7.750%	08/15/28	1,905	1,913,602	1,911,853
Zayo Group Holdings, Inc., 144A	4.000%	03/01/27	691	675,900	694,551
Zayo Group Holdings, Inc., 144A (g)	6.125%	03/01/28	625	625,000	662,333
				51,549,569	54,933,408
Transportation - 0.5%					
XPO Logistics, Inc., 144A	6.250%	05/01/25	1,480	1,531,313	1,591,806
XPO Logistics, Inc., 144A	6.500%	06/15/22	250	249,805	250,646
XPO Logistics, Inc., 144A	6.750%	08/15/24	2,125	2,135,901	2,261,993
				3,917,019	4,104,445
TOTAL CORPORATE BONDS - 89.0%				660,129,050	686,303,213
ASSET-BACKED SECURITIES - 1.3%					
Catamaran CLO Ltd., Series 2013-1A, Class AR, 144A +	1.067%	01/27/28	3,734	3,718,913	3,708,576
Mountain View Clo XIV Ltd., Series 2019-1A, Class A1, 144A +	1.727%	04/15/29	3,000	3,000,000	2,998,730
OZLM XIII Ltd., Series 2015-13A, Class A1R, 144A +	1.294%	07/30/27	650	650,259	648,737
Wellfleet CLO Ltd., Series 2015-1A, Class AR3, 144A +	1.498%	07/20/29	2,958	2,957,700	2,957,706
				10,326,872	10,313,749
BANK LOANS (a) - 4.3%					
Chemicals - 0.4%					
Solenis Holdings LLC, 2018 2nd Lien Term Loan	8.733%	06/26/26	2,636	2,586,997	2,581,329
Solenis Holdings LLC, 2018 1st Lien Term Loan	4.233%	06/26/25	886	882,006	883,596
				3,469,003	3,464,925
Consumer Cyclical Services - 0.1%					
West Corp., 2017 Term Loan (d)	5.000%	10/10/24	798	761,056	771,262
Electric - 0.3%					
Heritage Power LLC, Term Loan B	7.000%	07/30/26	2,389	2,350,475	2,242,322
Foreign Agencies - 0.1%					
Citgo Petroleum Corp., 2019 Term Loan B	7.250%	03/28/24	582	578,331	576,068
Gaming - 0.4%					
Playtika Holding Corp., Term Loan B (Israel)	7.000%	12/10/24	2,423	2,384,100	2,434,613
Scientific Games International, Inc., 2018 Term Loan B5	2.897%	08/14/24	525	519,665	512,252
				2,903,765	2,946,865
Healthcare - 0.1%					
MPH Acquisition Holdings LLC, 2016 Term Loan B	3.750%	06/07/23	648	636,454	644,639
Independent Energy - 0.5%					
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 2nd Lien Term Loan	10.000%	11/03/25	1,189	1,246,526	1,290,065

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Independent Energy (continued)					
Chesapeake Energy Corp., 2019 Last Out Term Loan (b)	9.000%	06/24/24	$ 2,900	$ 2,853,551	$ 2,320,000
				4,100,077	3,610,065
Insurance - Property & Casualty - Less than 0.1%					
Asurion LLC, 2018 Term Loan B6	3.147%	11/03/23	267	262,245	265,625
Media Cable - 0.2%					
Intelsat Jackson Holdings S.A., 2017 Term Loan B5 (Luxembourg) (f)	8.625%	01/02/24	1,600	1,598,826	1,625,000
Media Non Cable - 0.1%					
iHeartCommunications, Inc., 2020 Incremental Term Loan	4.750%	05/01/26	821	787,502	816,087
Pharmaceuticals - 0.1%					
Mallinckrodt International Finance S.A., 2018 Term Loan B	5.750%	02/24/25	199	168,506	186,526
Mallinckrodt International Finance S.A., USD Term Loan B	5.500%	09/24/24	492	417,124	462,814
				585,630	649,340
Retailers - 0.1%					
Harbor Freight Tools U.S.A., Inc., 2020 Term Loan B	4.000%	10/19/27	650	643,677	649,125
Technology - 1.7%					
Banff Merger Sub, Inc., 2018 USD Term Loan B	4.397%	10/02/25	2,352	2,330,993	2,340,240
Greeneden U.S. Holdings II LLC, 2020 USD Term Loan B	4.750%	12/01/27	650	643,559	650,610
Informatica LLC, 2020 USD 2nd Lien Term Loan	7.125%	02/25/25	600	597,485	609,750
Informatica LLC, 2020 USD Term Loan B	3.397%	02/25/27	670	666,971	664,913
McAfee LLC, 2018 USD Term Loan B	3.898%	09/30/24	3,016	3,021,265	3,014,384
Refinitiv U.S. Holdings, Inc., 2018 USD Term Loan	3.397%	10/01/25	2,857	2,851,722	2,850,799
Tech Data Corp., ABL Term Loan	3.645%	06/30/25	773	762,458	777,894
Tibco Software, Inc., 2020 2nd Lien Term Loan	7.400%	03/03/28	1,075	1,070,167	1,084,406
Tibco Software, Inc., 2020 Term Loan B3	3.900%	06/30/26	998	973,003	980,536
				12,917,623	12,973,532
Wireless - 0.2%					
Xplornet Communications, Inc., 2020 Term Loan B (Canada)	4.897%	06/10/27	1,816	1,731,736	1,815,497
TOTAL BANK LOANS - 4.3%				33,326,400	33,050,352
			Shares (000)		
COMMON STOCKS - 0.5%					
Chemicals - Less than 0.1%					
Hexion Holdings Corp., Class B *			13	400,531	153,669
Electric - 0.5%					
Genon Holdings, Class A *(e)(l)			16	174,867	2,290,120
Keycon Power Holdings LLC *(e)(l)			2	617,602	385,950
Vistra Corp.			37	833,202	725,651
				1,625,671	3,401,721
TOTAL COMMON STOCKS - 0.5%				2,026,202	3,555,390
		Expiration Date	**Contracts (000)**		
WARRANTS - Less than 0.1%					
Retail					
CEC Brands LLC		02/15/22	36	1,689,533	16,744
TOTAL LONG-TERM INVESTMENTS - 95.1%				707,498,057	733,239,448

SCHEDULE OF INVESTMENTS (continued)

	Shares (000)	Cost	Value
SHORT-TERM INVESTMENTS - 21.5%			
Investment Companies			
PGIM Core Ultra Short Bond Fund (h)(k)	165,792	$ 165,792,411	$ 165,792,411
TOTAL INVESTMENTS - 116.6%		$ 873,290,468	899,031,859
LIABILITIES IN EXCESS OF OTHER ASSETS - (16.6)%			(128,308,549)
TOTAL NET ASSETS - 100%			$ 770,723,310

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
* Non-income producing security.
(a) The rate shown represents a weighted average interest rate.
(b) Security in default.
(c) Defaulted security. Maturity Date shown is original maturity date.
(d) Unsettled security – All or a portion of the security is unsettled as of December 31, 2020. Unless otherwise indicated, the interest rate was not available as of December 31, 2020. The maturity date presented is subject to change upon the settlement of the position.
(e) Fair valued security.
(f) Restricted security.
(g) A portion of this security out on loan at December 31, 2020.
(h) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $139,265,758.
(i) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(j) When-issued security.
(k) Security represents an investment in an affiliated fund of Prudential (Note 3).
(l) Security valued using significant unobservable inputs (Level 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Long	Mar-21	100	$ 23,589
U.S. 5-Yr Treasury Note	Long	Mar-21	158	38,961
U.S. Long Bond	Long	Mar-21	82	(107,173)
				$ (44,623)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 10-Yr Treasury Note	Short	Mar-21	8	$ (11)
U.S. Ultra Long Treasury Bond	Short	Mar-21	10	29,606
				$ 29,595
Total financial futures contracts				$ (15,028)

As of December 31, 2020, Prudential High Yield Fund pledged $670,000 in cash as collateral for financial futures contracts.

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/12/21	EUR	938	USD	1,115	HSB	$ -	$ (33,773)	$ (33,773)
01/12/21	USD	865	EUR	713	MSL	8,061	-	8,061
						$ 8,061	$ (33,773)	$ (25,712)

SCHEDULE OF INVESTMENTS (continued)

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Credit Default Swaps on Credit Indices - Sell Protection[1]

Index/Tranche	Fixed Deal Receive Rate	Expiration Date	Exchange	Notional Amount (000)[2]	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
CDX.NA.HY.35 5-Yr Index Version 1	5.000%	12/20/25	LCH	$ 8,575	$ (811,648)	$ -	$ (310,598)	$ (310,598)

[1] If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

[2] The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

As of December 31, 2020, Prudential High Yield Fund pledged $687,736 in cash as collateral for centrally cleared swap agreements.

Prudential Inflation Protected Securities Fund

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 99.0%					
U.S. TREASURY INFLATION PROTECTED OBLIGATIONS (a) - 99.0%					
United States Treasury Bond	0.625%	02/15/43	$ 7,840	$ 9,528,258	$ 11,063,617
United States Treasury Bond	0.750%	02/15/42	3,538	5,037,940	5,191,642
United States Treasury Bond	0.750%	02/15/45	1,160	1,316,401	1,654,957
United States Treasury Bond	0.875%	02/15/47	11,785	13,085,760	17,094,162
United States Treasury Bond	1.000%	02/15/46	6,905	7,840,735	10,352,198
United States Treasury Bond	1.000%	02/15/48	20,105	25,039,432	29,566,136
United States Treasury Bond	1.000%	02/15/49	1,615	2,199,892	2,353,974
United States Treasury Bond	2.125%	02/15/40	8,815	14,153,662	16,452,355
United States Treasury Bond	2.125%	02/15/41	3,610	5,329,668	6,733,310
United States Treasury Bond	2.375%	01/15/27	80	121,442	128,519
United States Treasury Bond	3.375%	04/15/32	145	322,263	324,118
United States Treasury Note	0.125%	04/15/21	870	957,090	959,429
United States Treasury Note	0.125%	01/15/22	20,080	23,158,866	23,518,241
United States Treasury Note	0.125%	04/15/22	7,870	8,410,973	8,602,693
United States Treasury Note	0.125%	01/15/23	57,450	64,987,933	67,348,786
United States Treasury Note	0.125%	04/15/25	6,760	7,234,356	7,332,537
United States Treasury Note	0.125%	01/15/30	34,223	37,479,862	38,653,644
United States Treasury Note	0.125%	07/15/30	5,090	5,725,771	5,802,441
United States Treasury Note	0.250%	01/15/25	90,815	103,216,213	107,784,301
United States Treasury Note	0.375%	07/15/25	85	94,103	102,550
United States Treasury Note	0.375%	01/15/27	10,820	11,747,787	13,019,904
United States Treasury Note	0.500%	04/15/24	35	37,355	38,742
United States Treasury Note	0.500%	01/15/28	38,265	43,006,457	45,804,181
United States Treasury Note	0.625%	04/15/23	8,750	9,535,383	9,661,068
United States Treasury Note	0.625%	01/15/24	33,085	37,120,448	39,640,916
United States Treasury Note	0.625%	01/15/26	53,260	60,836,030	65,190,342
United States Treasury Note	0.875%	01/15/29	55,300	62,687,713	67,053,513
United States Treasury Note	1.125%	01/15/21	2,105	2,505,631	2,506,329
TOTAL LONG-TERM INVESTMENTS - 99.0%				562,717,424	603,934,605
			Shares (000)		
SHORT-TERM INVESTMENTS - 0.7%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (b)			4,155	4,155,323	4,155,323
TOTAL INVESTMENTS - 99.7%				$ 566,872,747	608,089,928
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.3%					1,589,993
TOTAL NET ASSETS - 100%					$ 609,679,921

(a) Treasury Inflation Protected Securities (TIPS) are issuances with lower interest rates than other comparable maturities. The total value of TIPS increases with the inflation rate based on the Consumer Price Index and the principal amount and the interest rate excludes the inflation rate.

(b) Security represents an investment in an affiliated fund of Prudential (Note 3).

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 98.1%					
CORPORATE BONDS - 93.4%					
Aerospace/Defense - 1.8%					
Boeing Co. (The)	3.600%	05/01/34	$ 670	$ 663,001	$ 707,030
Boeing Co. (The)	3.825%	03/01/59	300	310,500	302,598
Boeing Co. (The)	3.900%	05/01/49	1,995	2,065,542	2,073,325
Boeing Co. (The) (d)	3.950%	08/01/59	1,130	1,102,130	1,205,906
Boeing Co. (The)	5.705%	05/01/40	2,080	2,352,919	2,698,159
Boeing Co. (The)	5.805%	05/01/50	2,275	2,317,478	3,132,721
Boeing Co. (The)	5.930%	05/01/60	2,225	2,304,734	3,149,561
Lockheed Martin Corp. (d)	2.800%	06/15/50	125	140,770	134,710
Lockheed Martin Corp., Series B	6.150%	09/01/36	1,000	1,477,458	1,514,182
Raytheon Technologies Corp.	6.050%	06/01/36	2,124	3,057,211	3,089,358
				15,791,743	18,007,550
Agriculture - 0.4%					
Altria Group, Inc.	4.500%	05/02/43	790	793,893	915,550
BAT Capital Corp. (United Kingdom)	4.390%	08/15/37	2,505	2,289,425	2,803,474
				3,083,318	3,719,024
Airlines - 0.1%					
Delta Air Lines, Inc.	3.750%	10/28/29	945	776,391	905,652
Apparel - Less than 0.1%					
Michael Kors U.S.A., Inc., 144A	4.500%	11/01/24	170	161,831	177,382
Auto Manufacturers - 1.1%					
Ford Motor Co.	7.450%	07/16/31	790	927,630	1,012,666
Ford Motor Credit Co. LLC	4.687%	06/09/25	795	795,000	848,313
General Motors Co.	5.150%	04/01/38	3,400	3,362,486	4,081,453
General Motors Co.	5.200%	04/01/45	1,500	1,621,175	1,815,136
General Motors Co.	6.250%	10/02/43	835	963,738	1,127,143
General Motors Co.	6.600%	04/01/36	900	1,106,675	1,222,135
General Motors Co.	6.750%	04/01/46	790	907,296	1,130,408
				9,684,000	11,237,254
Banks - 13.8%					
Bank of America Corp. ~	3.970%	03/05/29	13,365	13,842,875	15,572,399
Bank of America Corp. ~	4.083%	03/20/51	6,065	6,595,881	7,672,097
Bank of America Corp. ~	4.875%	04/01/44	790	860,298	1,089,465
Bank of America Corp. ~	6.110%	01/29/37	6,475	8,609,843	9,431,038
Bank of America Corp., Series DD (d)(f)	6.300%	03/10/26	4,500	5,197,500	5,228,438
Bank of America Corp., Series FF (f)	5.875%	03/15/28	505	555,500	571,119
Barclays plc (United Kingdom) ~	3.932%	05/07/25	200	216,559	218,899
Barclays plc (United Kingdom) ~	5.088%	06/20/30	6,605	7,229,757	7,930,178
Barclays plc (United Kingdom)	5.200%	05/12/26	475	535,572	554,483
BNP Paribas S.A., 144A (France) ~	3.052%	01/13/31	250	271,874	272,836
BNP Paribas S.A., 144A (France)	4.375%	05/12/26	505	567,326	580,074
Citigroup, Inc. ~	4.075%	04/23/29	1,935	2,089,663	2,271,303
Citigroup, Inc.	4.300%	11/20/26	905	905,571	1,055,919
Citigroup, Inc.	4.450%	09/29/27	155	167,792	183,069
Citigroup, Inc.	4.600%	03/09/26	810	930,581	949,930
Citigroup, Inc.	4.650%	07/23/48	1,820	2,429,890	2,508,859
Citigroup, Inc.	4.750%	05/18/46	2,375	2,520,800	3,153,088
Citigroup, Inc. (d)	5.300%	05/06/44	2,465	3,211,911	3,442,313
Citigroup, Inc.	5.875%	02/22/33	1,509	1,936,846	2,025,312
Citigroup, Inc.	6.625%	06/15/32	492	649,451	697,686
Citigroup, Inc.	8.125%	07/15/39	130	208,138	232,687
Citigroup, Inc., Series U ~(f)	5.000%	09/12/24	2,000	2,092,500	2,076,905
Citigroup, Inc., Series V ~(d)(f)	4.700%	01/30/25	1,500	1,486,500	1,540,651
Credit Suisse Group AG, 144A (Switzerland) ~	3.869%	01/12/29	350	391,314	396,321
Credit Suisse Group AG, 144A (Switzerland)	4.282%	01/09/28	810	916,865	938,727
FleetBoston Financial Corp.	6.700%	07/15/28	160	192,397	212,082
Goldman Sachs Group, Inc. (The)	4.800%	07/08/44	1,095	1,331,452	1,513,325
Goldman Sachs Group, Inc. (The)	5.150%	05/22/45	405	559,486	567,042
Goldman Sachs Group, Inc. (The)	6.750%	10/01/37	2,235	3,067,384	3,410,022

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
JPMorgan Chase & Co. ~(d)	2.525%	11/19/41	$ 4,335	$ 4,347,687	$ 4,448,951
JPMorgan Chase & Co. ~	3.109%	04/22/51	2,250	2,283,160	2,504,495
JPMorgan Chase & Co. ~	3.702%	05/06/30	5,325	5,668,284	6,175,844
JPMorgan Chase & Co. ~	3.882%	07/24/38	3,020	3,529,778	3,669,875
JPMorgan Chase & Co. ~	3.897%	01/23/49	1,265	1,359,079	1,596,636
JPMorgan Chase & Co. ~	3.964%	11/15/48	955	1,053,953	1,201,245
JPMorgan Chase & Co. ~	4.005%	04/23/29	7,465	7,434,998	8,759,687
JPMorgan Chase & Co. ~	4.032%	07/24/48	385	428,490	488,815
JPMorgan Chase & Co. ~	4.203%	07/23/29	705	770,340	840,327
JPMorgan Chase & Co. ~	4.260%	02/22/48	1,170	1,239,668	1,534,917
JPMorgan Chase & Co. ~	4.452%	12/05/29	2,440	2,565,411	2,982,788
JPMorgan Chase & Co., Series FF ~(d)(f)	5.000%	08/01/24	2,000	2,092,500	2,101,023
JPMorgan Chase & Co., Series II ~(f)	4.000%	04/01/25	2,500	2,356,250	2,500,313
JPMorgan Chase & Co., Series Z (f)	4.014%	02/01/21	135	136,985	134,922
Morgan Stanley ~	3.971%	07/22/38	4,330	3,942,178	5,356,859
Morgan Stanley ~	4.457%	04/22/39	3,925	4,780,809	5,123,230
Morgan Stanley ~	5.597%	03/24/51	4,235	5,164,347	6,817,463
Natwest Group plc (United Kingdom) ~	4.445%	05/08/30	300	354,065	357,330
Santander UK Group Holdings plc (Spain) ~	4.796%	11/15/24	475	522,000	527,920
Wachovia Corp. (d)	5.500%	08/01/35	810	1,089,298	1,089,997
Wells Fargo & Co. ~	3.068%	04/30/41	200	218,157	216,850
Wells Fargo & Co. ~	5.013%	04/04/51	5,230	5,370,357	7,424,186
				126,279,320	142,149,940
Beverages - 2.4%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium) (d)	4.700%	02/01/36	1,080	1,319,611	1,369,107
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.900%	02/01/46	1,530	1,860,827	1,988,030
Anheuser-Busch InBev Finance, Inc. (Belgium)	4.000%	01/17/43	120	125,710	138,041
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.375%	04/15/38	3,380	3,171,613	4,173,427
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.439%	10/06/48	1,970	1,945,832	2,445,541
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.600%	04/15/48	340	420,007	428,821
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.450%	01/23/39	150	196,311	203,128
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	7,010	9,347,955	9,942,384
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	8.200%	01/15/39	190	296,301	325,736
Coca-Cola Co. (The)	2.500%	03/15/51	1,190	1,182,716	1,228,504
Constellation Brands, Inc.	5.250%	11/15/48	195	277,484	274,535
PepsiCo, Inc.	3.875%	03/19/60	1,270	1,250,027	1,697,791
				21,394,394	24,215,045
Biotechnology - 0.7%					
Amgen, Inc.	4.663%	06/15/51	400	459,845	543,090
Amgen, Inc.	4.950%	10/01/41	4,000	5,251,143	5,354,564
Amgen, Inc.	5.150%	11/15/41	421	595,774	581,454
Amgen, Inc., 144A (d)	2.770%	09/01/53	584	577,318	584,974
Gilead Sciences, Inc.	4.750%	03/01/46	205	294,759	271,959
				7,178,839	7,336,041
Building Materials - 1.7%					
Johnson Controls International plc	4.625%	07/02/44	2,020	2,019,568	2,623,077
Martin Marietta Materials, Inc.	4.250%	12/15/47	2,200	2,327,400	2,629,941
Masco Corp.	4.500%	05/15/47	3,170	3,734,973	3,990,968
Owens Corning	4.300%	07/15/47	455	408,667	543,811
Owens Corning	4.400%	01/30/48	2,300	2,165,925	2,775,683
Owens Corning	7.000%	12/01/36	540	681,108	769,394
Vulcan Materials Co.	4.500%	06/15/47	900	1,004,272	1,112,437
Vulcan Materials Co.	4.700%	03/01/48	2,000	2,257,597	2,561,477
				14,599,510	17,006,788
Chemicals - 3.5%					
CF Industries, Inc.	5.150%	03/15/34	3,840	4,377,544	4,717,911
CF Industries, Inc. (d)	5.375%	03/15/44	205	249,689	259,551
Dow Chemical Co. (The)	4.375%	11/15/42	3,540	3,873,951	4,348,323
Dow Chemical Co. (The)	4.800%	05/15/49	433	431,148	595,988

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Chemicals (continued)					
Dow Chemical Co. (The)	5.250%	11/15/41	$ 400	$ 497,845	$ 530,331
FMC Corp.	4.500%	10/01/49	2,500	2,737,924	3,241,340
LYB International Finance BV	5.250%	07/15/43	1,960	2,344,608	2,542,298
LYB International Finance III LLC	3.375%	10/01/40	800	798,147	853,433
LYB International Finance III LLC	3.625%	04/01/51	1,200	1,196,450	1,310,596
LYB International Finance III LLC	4.200%	10/15/49	1,375	1,387,935	1,607,334
Nutrien Ltd. (Canada)	4.125%	03/15/35	1,890	1,819,375	2,251,761
Nutrien Ltd. (Canada)	4.900%	06/01/43	215	235,742	276,437
Nutrien Ltd. (Canada)	5.000%	04/01/49	650	815,019	895,092
Nutrien Ltd. (Canada)	5.250%	01/15/45	760	896,496	1,041,561
Nutrien Ltd. (Canada)	5.875%	12/01/36	1,440	1,848,881	1,941,463
Nutrien Ltd. (Canada)	6.125%	01/15/41	130	158,914	186,812
Nutrition & Biosciences, Inc., 144A (d)	3.268%	11/15/40	945	944,912	1,012,971
Nutrition & Biosciences, Inc., 144A	3.468%	12/01/50	1,915	1,914,757	2,077,826
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	5.875%	09/17/44	240	252,421	299,564
Sasol Financing U.S.A. LLC (South Africa)	5.875%	03/27/24	425	424,560	452,192
Sasol Financing U.S.A. LLC (South Africa)	6.500%	09/27/28	1,520	1,534,856	1,647,296
Sherwin-Williams Co. (The)	3.800%	08/15/49	3,530	3,867,153	4,280,425
				32,608,327	36,370,505
Commercial Services - 4.0%					
California Institute of Technology	3.650%	09/01/19	2,080	2,020,325	2,334,366
California Institute of Technology	4.321%	08/01/45	1,600	1,808,855	2,176,219
California Institute of Technology	4.700%	11/01/11	535	790,662	736,782
Cleveland Clinic Foundation (The)	4.858%	01/01/14	1,039	1,374,056	1,472,427
ERAC U.S.A. Finance LLC, 144A	4.200%	11/01/46	1,870	2,010,327	2,315,587
ERAC U.S.A. Finance LLC, 144A	6.700%	06/01/34	1,410	1,656,942	2,072,732
ERAC U.S.A. Finance LLC, 144A	7.000%	10/15/37	920	1,266,224	1,425,019
Georgetown University (The), Series A	5.215%	10/01/18	225	231,161	324,348
Johns Hopkins University, Series A	2.813%	01/01/60	840	840,000	884,571
Leland Stanford Junior University (The)	3.460%	05/01/47	1,805	1,827,627	2,154,716
Massachusetts Institute of Technology	3.885%	07/01/16	1,085	1,383,857	1,378,241
Massachusetts Institute of Technology	4.678%	07/01/14	2,250	2,532,592	3,376,475
Massachusetts Institute of Technology	5.600%	07/01/11	295	468,084	517,580
Northwestern University	3.688%	12/01/38	245	265,718	281,635
Northwestern University, Series 2017	3.662%	12/01/57	710	788,959	895,285
President and Fellows of Harvard College	3.150%	07/15/46	505	597,269	594,365
President and Fellows of Harvard College	3.300%	07/15/56	1,030	1,034,271	1,275,060
President and Fellows of Harvard College	5.625%	10/01/38	1,185	1,459,000	1,742,383
Trustees of Boston University, Series CC	4.061%	10/01/48	830	954,213	1,049,861
Trustees of Princeton University (The)	5.700%	03/01/39	1,000	1,377,228	1,513,869
Trustees of Princeton University (The), Series 2020	2.516%	07/01/50	210	229,520	220,113
Trustees of Princeton University (The), Series A	3.840%	07/01/48	590	734,310	752,863
Trustees of the University of Pennsylvania (The)	4.674%	09/01/12	2,110	2,583,225	3,020,390
University of Chicago (The), Series 20B	2.761%	04/01/45	1,300	1,317,081	1,342,764
University of Notre Dame du Lac, Series 2017	3.394%	02/15/48	660	817,448	812,574
University of Southern California	3.028%	10/01/39	570	501,789	625,412
William Marsh Rice University	2.598%	05/15/50	1,600	1,577,435	1,613,779
William Marsh Rice University	3.567%	11/15/47	3,625	3,918,191	4,209,756
				36,366,369	41,119,172
Computers - 0.4%					
Apple, Inc. (d)	3.450%	02/09/45	1,350	1,662,265	1,637,260
Apple, Inc.	3.750%	09/12/47	790	751,399	996,532
Apple, Inc. (d)	4.650%	02/23/46	955	1,177,752	1,363,088
				3,591,416	3,996,880
Diversified Financial Services - 1.3%					
GE Capital International Funding Co. Unlimited Co. (d)	4.418%	11/15/35	6,185	6,219,948	7,381,653
Jefferies Group LLC	6.250%	01/15/36	1,840	2,199,908	2,449,607
Jefferies Group LLC	6.500%	01/20/43	1,500	1,769,493	2,055,390
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	4.150%	01/23/30	790	741,526	923,108
Mastercard, Inc.	3.850%	03/26/50	75	99,684	96,939

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Diversified Financial Services (continued)					
Visa, Inc.	2.700%	04/15/40	$ 25	$ 28,373	$ 27,312
				11,058,932	12,934,009
Electric - 12.2%					
AEP Texas, Inc.	3.800%	10/01/47	145	154,099	170,827
AEP Texas, Inc., Series G	4.150%	05/01/49	225	257,068	280,689
AEP Texas, Inc., Series H	3.450%	01/15/50	3,000	3,276,414	3,412,675
AEP Transmission Co. LLC	4.000%	12/01/46	340	381,842	423,930
AEP Transmission Co. LLC	4.250%	09/15/48	270	361,766	352,924
Alabama Power Co.	4.300%	01/02/46	135	179,865	178,810
Alabama Power Co., Series B	3.700%	12/01/47	310	326,958	376,367
Ameren Illinois Co.	3.700%	12/01/47	1,580	1,690,183	1,937,478
Ameren Illinois Co.	4.150%	03/15/46	1,415	1,559,753	1,807,275
Ameren Illinois Co.	4.800%	12/15/43	1,155	1,378,884	1,530,890
American Transmission Systems, Inc., 144A	5.000%	09/01/44	115	144,324	140,523
Appalachian Power Co.	4.450%	06/01/45	235	272,179	298,629
Arizona Public Service Co.	4.250%	03/01/49	1,260	1,317,537	1,630,866
Arizona Public Service Co.	4.350%	11/15/45	145	167,550	187,380
Arizona Public Service Co.	4.700%	01/15/44	130	151,474	166,740
Avista Corp.	4.350%	06/01/48	230	266,873	292,801
Berkshire Hathaway Energy Co.	3.800%	07/15/48	410	520,590	490,257
Berkshire Hathaway Energy Co.	5.150%	11/15/43	320	399,065	438,079
CenterPoint Energy Houston Electric LLC	3.550%	08/01/42	325	297,299	380,308
CenterPoint Energy Houston Electric LLC	3.950%	03/01/48	1,185	1,179,662	1,500,536
CenterPoint Energy Houston Electric LLC, Series AC	4.250%	02/01/49	225	267,215	297,209
CenterPoint Energy, Inc.	3.700%	09/01/49	155	155,646	178,203
Cleveland Electric Illuminating Co. (The)	5.950%	12/15/36	1,420	1,577,308	1,745,680
CMS Energy Corp.	4.875%	03/01/44	125	148,025	165,790
Commonwealth Edison Co.	4.350%	11/15/45	200	235,839	258,688
Commonwealth Edison Co.	4.600%	08/15/43	555	663,143	728,673
Commonwealth Edison Co., Series 123	3.750%	08/15/47	295	322,360	358,837
Connecticut Light & Power Co. (The)	4.000%	04/01/48	515	613,084	669,754
Connecticut Light & Power Co. (The)	4.300%	04/15/44	355	420,580	463,885
Connecticut Light & Power Co. (The), Series A (d)	4.150%	06/01/45	965	953,123	1,252,341
Consolidated Edison Co. of New York, Inc.	4.500%	12/01/45	885	1,038,025	1,131,676
Consumers Energy Co.	4.050%	05/15/48	135	155,353	176,096
Consumers Energy Co.	4.100%	11/15/45	180	202,702	220,929
Delmarva Power & Light Co.	4.150%	05/15/45	855	876,144	1,067,676
Dominion Energy South Carolina, Inc.	5.100%	06/01/65	440	705,971	696,637
Dominion Energy South Carolina, Inc.	5.450%	02/01/41	825	921,372	1,182,644
Dominion Energy South Carolina, Inc.	6.050%	01/15/38	3,000	4,041,774	4,438,418
Dominion Energy, Inc., Series A	4.600%	03/15/49	365	420,230	489,826
DTE Electric Co.	3.700%	06/01/46	205	255,185	248,689
DTE Electric Co.	3.750%	08/15/47	425	474,793	532,393
DTE Electric Co.	4.300%	07/01/44	300	353,187	388,738
DTE Electric Co., Series A	4.050%	05/15/48	235	313,850	308,331
Duke Energy Carolinas LLC	3.700%	12/01/47	2,360	2,240,673	2,841,128
Duke Energy Carolinas LLC	3.875%	03/15/46	2,665	2,646,877	3,265,088
Duke Energy Carolinas LLC	3.950%	03/15/48	630	702,280	789,033
Duke Energy Carolinas LLC	6.050%	04/15/38	115	156,841	172,245
Duke Energy Corp.	4.800%	12/15/45	275	324,634	363,173
Duke Energy Indiana LLC, Series WWW	4.900%	07/15/43	145	177,502	196,708
Duke Energy Ohio, Inc.	3.700%	06/15/46	1,175	1,444,944	1,393,992
Duke Energy Ohio, Inc.	4.300%	02/01/49	2,000	2,336,010	2,576,070
Duke Energy Progress LLC	3.600%	09/15/47	725	898,576	872,726
El Paso Electric Co.	5.000%	12/01/44	195	228,724	231,839
Emera U.S. Finance, L.P. (Canada)	4.750%	06/15/46	1,660	1,932,488	2,119,599
Enel Finance International N.V., 144A (Italy)	3.500%	04/06/28	400	441,881	454,901
Entergy Louisiana LLC	4.200%	09/01/48	1,905	1,988,371	2,472,817
Entergy Louisiana LLC	4.200%	04/01/50	140	193,897	181,812
Entergy Texas, Inc.	4.500%	03/30/39	930	1,102,429	1,165,726
Evergy Kansas Central, Inc.	4.125%	03/01/42	260	287,419	321,504
Evergy Kansas Central, Inc.	4.250%	12/01/45	235	269,418	300,660

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Evergy Metro, Inc.	4.200%	06/15/47	$ 385	$ 441,231	$ 493,280
Exelon Corp.	4.450%	04/15/46	2,340	2,660,421	2,987,176
Exelon Generation Co. LLC	5.600%	06/15/42	470	553,505	540,437
Exelon Generation Co. LLC	5.750%	10/01/41	185	222,297	214,078
Exelon Generation Co. LLC	6.250%	10/01/39	3,255	3,888,935	3,927,659
FirstEnergy Transmission LLC, 144A	5.450%	07/15/44	235	265,353	296,745
Florida Power & Light Co.	3.700%	12/01/47	1,365	1,513,656	1,700,691
Florida Power & Light Co.	4.050%	06/01/42	930	1,039,057	1,180,993
Florida Power & Light Co.	4.125%	02/01/42	2,020	1,970,686	2,569,760
Florida Power & Light Co.	5.950%	02/01/38	2,465	3,679,208	3,677,594
Georgia Power Co.	4.300%	03/15/42	870	878,524	1,102,724
Georgia Power Co., Series 2010-C	4.750%	09/01/40	860	915,489	1,119,544
Kentucky Utilities Co.	4.375%	10/01/45	270	353,680	350,452
Louisville Gas & Electric Co.	4.375%	10/01/45	235	267,937	296,489
Mid-Atlantic Interstate Transmission LLC, 144A	4.100%	05/15/28	495	494,887	555,780
MidAmerican Energy Co.	3.650%	08/01/48	270	350,461	330,408
MidAmerican Energy Co.	3.950%	08/01/47	1,330	1,503,438	1,678,696
MidAmerican Energy Co. (d)	4.250%	07/15/49	475	472,194	636,266
MidAmerican Energy Co.	4.400%	10/15/44	790	833,167	1,027,112
Monongahela Power Co., 144A	5.400%	12/15/43	265	344,858	358,816
NextEra Energy Capital Holdings, Inc. ~	4.800%	12/01/77	315	330,347	345,548
Northern States Power Co.	3.600%	05/15/46	790	745,213	961,695
Northern States Power Co.	3.600%	09/15/47	475	609,991	582,548
NSTAR Electric Co.	4.400%	03/01/44	220	254,890	289,315
Oglethorpe Power Corp.	5.375%	11/01/40	790	893,549	991,592
Ohio Power Co.	4.000%	06/01/49	3,000	3,388,876	3,749,917
Oklahoma Gas & Electric Co.	3.850%	08/15/47	790	766,460	931,809
Oklahoma Gas & Electric Co.	4.150%	04/01/47	790	805,646	970,617
Pacific Gas & Electric Co. (d)	3.300%	08/01/40	2,500	2,480,549	2,504,488
Pacific Gas & Electric Co.	3.950%	12/01/47	1,900	1,979,851	1,968,015
PacifiCorp	5.250%	06/15/35	915	1,113,210	1,258,480
PECO Energy Co.	3.700%	09/15/47	1,860	2,099,550	2,270,948
PECO Energy Co.	3.900%	03/01/48	1,300	1,200,166	1,645,379
PPL Capital Funding, Inc.	4.700%	06/01/43	260	289,439	324,616
PPL Capital Funding, Inc.	5.000%	03/15/44	335	434,452	432,836
PPL Electric Utilities Corp.	3.000%	10/01/49	885	870,536	971,076
PPL Electric Utilities Corp.	3.950%	06/01/47	275	324,802	342,439
PPL Electric Utilities Corp.	4.125%	06/15/44	395	444,569	493,501
PPL Electric Utilities Corp.	4.150%	10/01/45	175	198,122	217,987
PPL Electric Utilities Corp.	4.150%	06/15/48	1,575	1,566,538	2,034,634
Progress Energy, Inc.	7.750%	03/01/31	270	373,012	400,905
PSEG Power LLC	8.625%	04/15/31	790	994,810	1,203,280
Public Service Co. of Colorado	3.800%	06/15/47	800	957,628	993,791
Public Service Co. of Colorado, Series 34	3.200%	03/01/50	375	377,828	434,571
Public Service Co. of New Hampshire	3.600%	07/01/49	830	868,295	1,006,086
Public Service Electric & Gas Co.	3.200%	08/01/49	265	297,565	303,937
Public Service Electric & Gas Co.	3.650%	09/01/42	650	640,086	774,151
Public Service Electric & Gas Co.	3.950%	05/01/42	870	883,901	1,072,545
Public Service Electric & Gas Co.	4.150%	11/01/45	545	605,407	683,451
Puget Sound Energy, Inc.	4.300%	05/20/45	790	825,337	991,207
Puget Sound Energy, Inc.	4.434%	11/15/41	315	357,622	387,594
San Diego Gas & Electric Co.	4.150%	05/15/48	790	957,797	990,382
San Diego Gas & Electric Co., Series RRR	3.750%	06/01/47	850	828,033	997,236
Sempra Energy	3.800%	02/01/38	2,605	2,495,983	3,010,412
Southern California Edison Co.	3.650%	02/01/50	225	235,938	257,006
Southern California Edison Co. (d)	4.000%	04/01/47	1,270	1,279,560	1,493,666
Southern California Edison Co.	4.050%	03/15/42	610	711,170	697,694
Southern California Edison Co.	4.650%	10/01/43	865	935,298	1,072,112
Southern California Edison Co., Series 2008-A	5.950%	02/01/38	435	524,057	592,328
Southern California Edison Co., Series B	4.875%	03/01/49	1,500	1,783,075	1,970,886
Southern California Edison Co., Series C	3.600%	02/01/45	945	878,662	1,042,466
Southern Power Co., Series F	4.950%	12/15/46	160	145,995	192,563

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Tampa Electric Co.	4.100%	06/15/42	$ 400	$ 480,156	$ 480,299
Tampa Electric Co.	4.450%	06/15/49	900	965,256	1,198,235
Virginia Electric & Power Co.	4.600%	12/01/48	175	252,507	245,554
Virginia Electric & Power Co.	8.875%	11/15/38	790	1,237,716	1,457,598
Virginia Electric and Power Co.	2.450%	12/15/50	325	326,566	327,868
Xcel Energy, Inc.	4.800%	09/15/41	205	232,210	262,744
				111,668,468	125,590,825
Engineering & Construction - 0.2%					
Mexico City Airport Trust, 144A (Mexico)	3.875%	04/30/28	200	175,219	207,063
Mexico City Airport Trust, 144A (Mexico)	5.500%	07/31/47	2,240	2,277,779	2,346,858
				2,452,998	2,553,921
Environmental Control - 0.1%					
Waste Connections, Inc.	3.050%	04/01/50	875	862,290	945,069
Equity Real Estate Investment Trusts (REITs) - 0.4%					
Prologis, L.P.	2.125%	10/15/50	3,000	2,671,117	2,792,448
Welltower, Inc.	4.250%	04/15/28	475	540,521	553,977
Weyerhaeuser Co.	6.875%	12/15/33	485	647,950	691,815
				3,859,588	4,038,240
Food - 1.3%					
Campbell Soup Co.	4.800%	03/15/48	225	310,238	299,726
Kraft Heinz Foods Co.	4.375%	06/01/46	90	75,418	96,991
Kraft Heinz Foods Co.	5.000%	07/15/35	1,235	1,288,700	1,487,883
Kraft Heinz Foods Co., 144A	4.875%	10/01/49	410	452,668	475,809
Kroger Co. (The)	3.875%	10/15/46	405	486,853	477,489
Mars, Inc., 144A	2.375%	07/16/40	560	562,914	574,164
Mars, Inc., 144A	3.600%	04/01/34	155	156,182	187,085
Mars, Inc., 144A	3.950%	04/01/44	760	811,963	944,741
Mars, Inc., 144A	4.125%	04/01/54	550	591,919	715,656
Mars, Inc., 144A	4.200%	04/01/59	315	322,353	416,407
Mondelez International, Inc.	2.625%	09/04/50	5,600	5,453,918	5,634,593
Tyson Foods, Inc.	4.550%	06/02/47	1,390	1,509,940	1,842,834
Tyson Foods, Inc.	5.150%	08/15/44	270	364,046	373,334
				12,387,112	13,526,712
Forest Products & Paper - 0.1%					
International Paper Co.	4.800%	06/15/44	399	391,064	530,374
International Paper Co.	5.150%	05/15/46	735	878,992	1,013,913
				1,270,056	1,544,287
Gas - 1.3%					
Atmos Energy Corp.	3.375%	09/15/49	185	224,829	217,196
Atmos Energy Corp.	4.125%	10/15/44	470	535,665	593,026
Atmos Energy Corp.	4.125%	03/15/49	2,205	2,497,563	2,854,276
CenterPoint Energy Resources Corp.	4.100%	09/01/47	335	378,056	408,829
Dominion Energy Gas Holdings LLC, Series C	3.900%	11/15/49	2,000	1,998,112	2,364,092
NiSource, Inc.	4.800%	02/15/44	285	380,698	374,799
NiSource, Inc.	5.250%	02/15/43	140	167,388	191,635
NiSource, Inc.	5.950%	06/15/41	170	242,336	243,432
ONE Gas, Inc.	4.500%	11/01/48	660	653,034	872,997
Piedmont Natural Gas Co., Inc.	3.640%	11/01/46	130	130,993	149,379
Southern California Gas Co.	3.750%	09/15/42	250	262,694	294,524
Southern California Gas Co., Series UU	4.125%	06/01/48	115	128,291	147,266
Southern California Gas Co., Series VV	4.300%	01/15/49	305	422,822	405,159
Southern California Gas Co., Series WW	3.950%	02/15/50	1,500	1,661,209	1,893,913
Southern Co. Gas Capital Corp.	4.400%	06/01/43	1,130	1,124,983	1,390,285
Southern Co. Gas Capital Corp.	4.400%	05/30/47	455	582,478	571,836
				11,391,151	12,972,644

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Hand/Machine Tools - 0.4%					
Stanley Black & Decker, Inc.	2.750%	11/15/50	$ 4,165	$ 4,153,915	$ 4,352,353
Healthcare-Products - 1.5%					
Abbott Laboratories	4.750%	11/30/36	1,130	1,295,225	1,549,471
Abbott Laboratories	4.900%	11/30/46	170	257,349	251,077
Abbott Laboratories	5.300%	05/27/40	790	882,446	1,167,038
Abbott Laboratories	6.000%	04/01/39	790	935,531	1,226,848
DH Europe Finance II S.A.R.L.	1.350%	09/18/39	EUR 1,695	1,826,832	2,231,205
Koninklijke Philips N.V. (Netherlands)	6.875%	03/11/38	$ 790	981,009	1,230,940
Medtronic Global Holdings S.C.A.	1.625%	03/07/31	EUR 600	683,349	835,916
Medtronic Global Holdings S.C.A.	1.625%	10/15/50	1,690	1,913,603	2,306,688
Medtronic Global Holdings S.C.A.	2.250%	03/07/39	805	925,552	1,221,011
Thermo Fisher Scientific, Inc.	1.500%	10/01/39	900	975,293	1,210,239
Thermo Fisher Scientific, Inc.	1.875%	10/01/49	1,888	2,013,012	2,670,251
				12,689,201	15,900,684
Healthcare-Services - 5.7%					
Advocate Health & Hospitals Corp.	3.387%	10/15/49	$ 1,900	1,897,248	2,146,217
Advocate Health & Hospitals Corp.	4.272%	08/15/48	160	214,453	208,550
Advocate Health & Hospitals Corp., Series 2020	3.008%	06/15/50	840	840,000	907,575
Aetna, Inc.	4.500%	05/15/42	105	110,676	129,111
Aetna, Inc.	4.750%	03/15/44	200	217,285	256,304
Aetna, Inc.	6.750%	12/15/37	110	144,228	167,903
Allina Health System, Series 2019	3.887%	04/15/49	155	170,795	176,164
Anthem, Inc. (d)	3.125%	05/15/50	1,080	1,109,308	1,183,549
Anthem, Inc.	4.375%	12/01/47	4,155	4,238,981	5,383,993
Anthem, Inc.	4.850%	08/15/54	455	556,242	566,592
Anthem, Inc.	5.100%	01/15/44	290	332,298	402,128
Ascension Health (d)	3.945%	11/15/46	1,310	1,391,057	1,678,355
Children's Hospital of Philadelphia (The), Series 2020	2.704%	07/01/50	1,140	1,121,512	1,175,765
Duke University Health System, Inc., Series 2017	3.920%	06/01/47	1,730	1,667,677	2,155,127
HCA, Inc.	5.250%	06/15/49	4,060	4,534,958	5,358,185
Humana, Inc.	3.950%	08/15/49	2,500	2,553,770	3,053,334
Indiana University Health, Inc. Obligated Group	3.970%	11/01/48	1,630	1,838,646	2,060,749
Kaiser Foundation Hospitals	4.150%	05/01/47	590	596,898	765,432
Kaiser Foundation Hospitals, Series 2019	3.266%	11/01/49	1,000	1,125,387	1,142,304
Laboratory Corp. of America Holdings	4.700%	02/01/45	1,350	1,415,574	1,766,991
Mayo Clinic, Series 2013	4.000%	11/15/47	125	142,246	158,670
Memorial Sloan-Kettering Cancer Center	5.000%	07/01/42	745	1,057,990	1,015,468
Memorial Sloan-Kettering Cancer Center, Series 2015	4.200%	07/01/55	440	518,034	587,427
Memorial Sloan-Kettering Cancer Center, Series 2020	2.955%	01/01/50	760	760,000	814,207
Methodist Hospital (The), Series 20A	2.705%	12/01/50	3,000	2,976,808	3,054,852
MidMichigan Health, Series 2020	3.409%	06/01/50	2,090	2,090,000	2,327,558
Mount Sinai Hospitals Group, Inc., Series 2019	3.737%	07/01/49	1,220	1,251,919	1,381,880
New York and Presbyterian Hospital (The)	4.763%	08/01/16	190	222,680	240,783
NYU Langone Hospitals, Series 2012-A	4.428%	07/01/42	165	189,317	187,141
Orlando Health Obligated Group	4.089%	10/01/48	475	552,229	574,971
PeaceHealth Obligated Group, Series 2018	4.787%	11/15/48	195	195,000	261,438
PeaceHealth Obligated Group, Series 2020	3.218%	11/15/50	1,985	1,985,000	2,144,630
Quest Diagnostics, Inc.	4.700%	03/30/45	290	317,563	364,703
Quest Diagnostics, Inc.	6.950%	07/01/37	600	755,042	865,683
Sutter Health, Series 2018	4.091%	08/15/48	400	446,921	487,211
Texas Health Resources, Series 2019	3.372%	11/15/51	590	579,806	653,727
UnitedHealth Group, Inc.	3.875%	08/15/59	4,000	4,352,255	5,190,851
UnitedHealth Group, Inc.	4.250%	03/15/43	790	758,651	1,040,632
UnitedHealth Group, Inc.	4.250%	04/15/47	790	797,749	1,050,751
UnitedHealth Group, Inc.	4.250%	06/15/48	790	754,402	1,057,638
UnitedHealth Group, Inc.	4.450%	12/15/48	775	826,389	1,069,202
UnitedHealth Group, Inc.	4.625%	11/15/41	205	278,655	278,697
UnitedHealth Group, Inc.	4.750%	07/15/45	810	1,157,761	1,138,661
UnitedHealth Group, Inc.	5.800%	03/15/36	765	998,105	1,147,307
UnitedHealth Group, Inc.	5.950%	02/15/41	115	153,153	175,904

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Healthcare-Services (continued)					
Willis-Knighton Medical Center, Series 2018	4.813%	09/01/48	$ 215	$ 215,000	$ 286,053
				50,409,668	58,240,373
Insurance - 2.0%					
American International Group, Inc.	3.875%	01/15/35	125	129,979	150,153
American International Group, Inc.	4.500%	07/16/44	1,255	1,446,454	1,605,413
American International Group, Inc. (d)	6.250%	05/01/36	355	458,409	509,305
Berkshire Hathaway Finance Corp.	2.850%	10/15/50	530	529,565	568,427
Chubb Corp. (The)	6.000%	05/11/37	125	168,895	188,760
Everest Reinsurance Holdings, Inc.	3.500%	10/15/50	1,260	1,245,450	1,429,441
Everest Reinsurance Holdings, Inc.	4.868%	06/01/44	1,340	1,534,128	1,762,771
Hartford Financial Services Group, Inc. (The)	4.300%	04/15/43	150	166,693	187,488
Liberty Mutual Group, Inc., 144A	3.951%	10/15/50	3,955	4,152,460	4,725,616
Lincoln National Corp. (d)	7.000%	06/15/40	130	182,609	198,139
Markel Corp.	3.500%	11/01/27	305	338,069	341,264
Markel Corp. (d)	4.150%	09/17/50	1,000	1,028,527	1,264,648
Markel Corp.	4.300%	11/01/47	1,240	1,181,471	1,571,128
Markel Corp.	5.000%	04/05/46	310	384,424	422,743
Markel Corp.	5.000%	05/20/49	830	906,455	1,143,978
Northwestern Mutual Life Insurance Co. (The), 144A	3.625%	09/30/59	120	121,735	138,161
Progressive Corp. (The), Series B ~(f)	5.375%	03/15/23	840	877,598	873,740
Teachers Insurance & Annuity Association of America, 144A	4.270%	05/15/47	1,420	1,518,306	1,769,274
Teachers Insurance & Annuity Association of America, 144A	4.900%	09/15/44	225	276,946	303,426
W.R. Berkley Corp.	4.750%	08/01/44	805	773,802	1,057,212
XLIT Ltd. (Bermuda)	5.250%	12/15/43	260	337,816	373,231
				17,759,791	20,584,318
Internet - 0.3%					
Alphabet, Inc.	2.050%	08/15/50	1,805	1,789,882	1,720,446
Alphabet, Inc.	2.250%	08/15/60	1,000	990,122	961,983
				2,780,004	2,682,429
Iron/Steel - 0.5%					
Steel Dynamics, Inc.	3.250%	01/15/31	985	975,240	1,106,362
Steel Dynamics, Inc.	3.250%	10/15/50	2,100	2,023,257	2,182,425
Steel Dynamics, Inc.	3.450%	04/15/30	1,500	1,496,285	1,697,940
				4,494,782	4,986,727
Lodging - Less than 0.1%					
Marriott International, Inc.	4.500%	10/01/34	115	125,880	131,607
Machinery-Diversified - 0.1%					
Westinghouse Air Brake Technologies Corp.	4.950%	09/15/28	865	841,945	1,023,501
Media - 5.4%					
Charter Communications Operating LLC/Charter Communications Operating Capital	4.800%	03/01/50	395	447,757	469,138
Charter Communications Operating LLC/Charter Communications Operating Capital	5.375%	05/01/47	4,790	4,684,304	5,993,867
Charter Communications Operating LLC/Charter Communications Operating Capital	5.750%	04/01/48	3,180	3,970,287	4,155,934
Charter Communications Operating LLC/Charter Communications Operating Capital	6.384%	10/23/35	3,380	4,252,966	4,634,351
Charter Communications Operating LLC/Charter Communications Operating Capital	6.834%	10/23/55	285	361,786	427,799
Comcast Corp. (d)	3.450%	02/01/50	965	1,014,927	1,133,615
Comcast Corp.	3.750%	04/01/40	335	360,427	403,927
Comcast Corp.	3.999%	11/01/49	10,235	11,054,274	12,956,146
Comcast Corp.	4.400%	08/15/35	525	592,709	669,225
Comcast Corp.	4.600%	10/15/38	735	852,282	968,756
Comcast Corp.	4.600%	08/15/45	395	421,099	528,971
Comcast Corp.	4.650%	07/15/42	140	163,404	187,929
Comcast Corp.	4.700%	10/15/48	1,100	1,255,712	1,527,298
Comcast Corp.	4.750%	03/01/44	415	488,677	567,478

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Media (continued)					
Comcast Corp.	6.400%	05/15/38	$ 130	$ 179,077	$ 202,169
Comcast Corp.	6.450%	03/15/37	165	225,988	254,163
Comcast Corp.	6.950%	08/15/37	135	208,340	217,307
Cox Communications, Inc., 144A (d)	4.600%	08/15/47	920	1,077,103	1,187,567
Discovery Communications LLC	5.200%	09/20/47	1,740	1,910,291	2,259,094
Discovery Communications LLC	5.300%	05/15/49	820	913,270	1,086,810
Discovery Communications LLC, 144A (d)	4.000%	09/15/55	4,447	4,532,589	4,961,538
Grupo Televisa S.A.B. (Mexico)	6.125%	01/31/46	1,340	1,355,007	1,857,758
NBCUniversal Media LLC	4.450%	01/15/43	180	202,805	235,725
Time Warner Cable LLC	5.500%	09/01/41	1,345	1,396,490	1,730,690
Time Warner Cable LLC	6.550%	05/01/37	130	156,631	178,423
ViacomCBS, Inc.	5.250%	04/01/44	340	403,177	442,868
ViacomCBS, Inc.	5.850%	09/01/43	165	198,789	229,262
ViacomCBS, Inc.	6.875%	04/30/36	3,880	5,045,281	5,604,888
Walt Disney Co. (The)	4.950%	10/15/45	290	376,002	402,396
				48,101,451	55,475,092
Mining - 1.7%					
Barrick Gold Corp. (Canada)	5.250%	04/01/42	2,195	2,613,729	3,023,237
Barrick North America Finance LLC (Canada)	5.750%	05/01/43	665	852,182	966,846
Kinross Gold Corp. (Canada)	4.500%	07/15/27	2,050	2,132,346	2,380,035
Kinross Gold Corp. (Canada)	6.875%	09/01/41	2,200	2,939,587	3,021,582
Newcrest Finance Pty Ltd., 144A (Australia)	5.750%	11/15/41	260	358,689	363,176
Rio Tinto Alcan, Inc. (Canada)	7.250%	03/15/31	790	977,466	1,170,440
Rio Tinto Finance U.S.A. plc (Australia) (d)	4.125%	08/21/42	810	925,776	1,056,717
Teck Resources Ltd. (Canada)	5.400%	02/01/43	3,540	3,648,482	4,204,280
Teck Resources Ltd. (Canada)	6.000%	08/15/40	590	629,281	736,098
Teck Resources Ltd. (Canada)	6.125%	10/01/35	305	355,890	394,044
				15,433,428	17,316,455
Miscellaneous Manufacturing - 0.1%					
Pentair Finance S.A.R.L.	4.500%	07/01/29	760	776,455	903,040
Oil & Gas - 6.3%					
BP Capital Markets America, Inc.	2.939%	06/04/51	405	405,000	414,190
BP Capital Markets America, Inc.	3.000%	02/24/50	2,800	2,451,151	2,880,804
Canadian Natural Resources Ltd. (Canada) (d)	6.250%	03/15/38	1,295	1,556,469	1,731,989
Canadian Natural Resources Ltd. (Canada)	6.500%	02/15/37	155	196,151	204,343
Cenovus Energy, Inc. (Canada)	5.250%	06/15/37	285	261,688	321,481
Cenovus Energy, Inc. (Canada)	5.400%	06/15/47	2,895	3,078,990	3,410,610
Cenovus Energy, Inc. (Canada)	6.750%	11/15/39	1,610	1,998,791	2,098,676
Concho Resources, Inc.	3.750%	10/01/27	180	184,893	205,875
Concho Resources, Inc.	4.300%	08/15/28	435	426,416	515,313
Concho Resources, Inc.	4.850%	08/15/48	1,775	2,012,704	2,403,676
Concho Resources, Inc.	4.875%	10/01/47	1,485	1,653,546	2,021,222
Conoco Funding Co.	7.250%	10/15/31	590	726,724	880,093
ConocoPhillips	5.900%	10/15/32	200	256,823	272,601
ConocoPhillips Co.	4.150%	11/15/34	205	206,120	233,849
ConocoPhillips Co.	4.300%	11/15/44	1,155	1,230,776	1,457,678
Devon Energy Corp.	5.000%	06/15/45	1,110	1,075,708	1,301,426
Devon Energy Corp.	5.600%	07/15/41	305	357,345	372,214
Diamondback Energy, Inc. (d)	3.500%	12/01/29	5,000	5,210,158	5,344,305
Ecopetrol S.A. (Colombia) (d)	5.875%	05/28/45	1,790	1,948,852	2,165,959
EOG Resources, Inc.	3.900%	04/01/35	120	130,973	141,054
Equinor ASA (Norway)	3.250%	11/18/49	400	458,172	445,069
Equinor ASA (Norway)	3.700%	04/06/50	220	223,159	264,732
Exxon Mobil Corp.	3.095%	08/16/49	1,185	1,185,000	1,281,710
Hess Corp.	6.000%	01/15/40	790	828,845	971,048
Husky Energy, Inc. (Canada)	4.400%	04/15/29	450	472,304	500,988
Marathon Oil Corp.	5.200%	06/01/45	945	928,093	1,080,128
Marathon Petroleum Corp.	3.800%	04/01/28	2,170	2,400,046	2,419,176
Marathon Petroleum Corp.	4.750%	09/15/44	270	307,977	310,161
Noble Energy, Inc.	5.050%	11/15/44	635	664,446	891,017
Noble Energy, Inc.	5.250%	11/15/43	130	138,114	184,257

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas (continued)					
Noble Energy, Inc.	6.000%	03/01/41	$ 380	$ 435,870	$ 571,476
Occidental Petroleum Corp.	4.500%	07/15/44	205	168,399	176,643
Occidental Petroleum Corp. (b)	4.970%	10/10/36	4,075	2,009,087	1,876,817
Occidental Petroleum Corp.	6.200%	03/15/40	1,195	1,415,005	1,190,458
Occidental Petroleum Corp.	6.450%	09/15/36	850	1,027,574	886,238
Ovintiv, Inc.	6.500%	08/15/34	800	952,095	920,841
Ovintiv, Inc.	6.625%	08/15/37	790	930,973	885,709
Ovintiv, Inc.	7.200%	11/01/31	405	393,560	476,163
Ovintiv, Inc.	7.375%	11/01/31	870	971,057	1,030,052
Petrobras Global Finance BV (Brazil) (d)	5.600%	01/03/31	2,490	2,725,045	2,860,232
Petrobras Global Finance BV (Brazil)	6.900%	03/19/49	1,835	2,056,046	2,336,912
Petroleos Mexicanos (Mexico)	6.625%	06/15/35	165	166,269	163,214
Petroleos Mexicanos (Mexico)	6.750%	09/21/47	4,015	3,646,612	3,761,261
Petroleos Mexicanos (Mexico) (d)	6.875%	08/04/26	310	332,972	338,407
Petroleos Mexicanos (Mexico)	6.950%	01/28/60	175	144,621	164,631
Pioneer Natural Resources Co.	7.200%	01/15/28	175	216,345	220,400
Shell International Finance BV (Netherlands) (d)	3.250%	04/06/50	1,100	1,181,221	1,246,445
Shell International Finance BV (Netherlands)	3.750%	09/12/46	790	754,700	954,966
Shell International Finance BV (Netherlands)	4.125%	05/11/35	405	514,457	506,765
Suncor Energy, Inc. (Canada)	4.000%	11/15/47	790	759,511	895,219
Suncor Energy, Inc. (Canada)	6.500%	06/15/38	815	1,023,982	1,143,543
Suncor Energy, Inc. (Canada)	6.800%	05/15/38	195	266,247	273,682
Total Capital International S.A. (France)	3.127%	05/29/50	1,660	1,769,631	1,806,653
Valero Energy Corp.	4.350%	06/01/28	2,950	2,971,550	3,363,511
				59,808,263	64,775,882
Oil & Gas Services - Less than 0.1%					
Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor, Inc.	4.080%	12/15/47	220	240,288	251,117
Packaging & Containers - Less than 0.1%					
WestRock MWV LLC	7.950%	02/15/31	205	273,926	291,361
Pharmaceuticals - 7.3%					
AbbVie, Inc.	4.050%	11/21/39	1,700	1,772,618	2,055,746
AbbVie, Inc.	4.250%	11/21/49	8,010	8,505,012	10,074,955
AbbVie, Inc.	4.300%	05/14/36	1,140	1,228,092	1,408,187
AbbVie, Inc.	4.500%	05/14/35	1,480	1,548,373	1,862,949
AbbVie, Inc.	4.550%	03/15/35	1,715	2,032,935	2,169,936
AbbVie, Inc.	4.625%	10/01/42	1,100	1,290,086	1,398,404
AbbVie, Inc.	4.700%	05/14/45	1,065	1,216,500	1,389,253
AstraZeneca plc (United Kingdom)	6.450%	09/15/37	790	985,689	1,213,266
Bayer U.S. Finance II LLC, 144A (Germany)	3.600%	07/15/42	115	99,535	110,849
Bristol-Myers Squibb Co. (d)	2.350%	11/13/40	545	543,789	557,835
Bristol-Myers Squibb Co.	4.250%	10/26/49	2,565	3,008,694	3,460,313
Bristol-Myers Squibb Co.	4.350%	11/15/47	2,555	3,058,644	3,439,220
Bristol-Myers Squibb Co.	5.000%	08/15/45	1,365	1,812,889	1,969,459
Cardinal Health, Inc.	4.368%	06/15/47	135	158,980	158,476
Cardinal Health, Inc.	4.500%	11/15/44	1,390	1,381,200	1,615,403
Cardinal Health, Inc.	4.600%	03/15/43	380	375,395	451,555
Cigna Corp.	3.200%	03/15/40	30	33,497	32,991
Cigna Corp.	3.400%	03/15/50	106	121,754	118,953
Cigna Corp.	3.875%	10/15/47	1,070	1,043,499	1,269,003
Cigna Corp.	4.375%	10/15/28	780	796,559	941,733
Cigna Corp.	4.800%	08/15/38	1,160	1,414,643	1,508,513
Cigna Corp.	4.800%	07/15/46	985	1,197,538	1,302,985
Cigna Corp.	4.900%	12/15/48	3,085	3,469,428	4,237,722
Cigna Corp.	6.125%	11/15/41	790	982,642	1,166,132
CVS Health Corp.	4.780%	03/25/38	11,315	12,429,811	14,329,055
CVS Health Corp.	5.050%	03/25/48	1,000	1,095,895	1,352,022
CVS Health Corp.	5.125%	07/20/45	710	962,841	952,555
Eli Lilly & Co.	4.150%	03/15/59	340	486,987	467,029
Johnson & Johnson	2.100%	09/01/40	1,140	1,136,106	1,150,289

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
Johnson & Johnson	2.450%	09/01/60	$ 1,635	$ 1,618,139	$ 1,698,785
Johnson & Johnson	3.550%	03/01/36	1,130	1,197,589	1,384,561
Merck & Co., Inc.	2.350%	06/24/40	1,510	1,495,277	1,562,502
Mylan, Inc.	5.200%	04/15/48	1,990	2,041,352	2,618,227
Mylan, Inc.	5.400%	11/29/43	2,000	2,190,644	2,643,184
Pfizer, Inc.	2.550%	05/28/40	540	544,989	573,908
Teva Pharmaceutical Finance Co. BV, Series 2 (Israel)	3.650%	11/10/21	790	780,016	798,993
Utah Acquisition Sub, Inc.	5.250%	06/15/46	1,015	1,094,774	1,329,345
Viatris, Inc., 144A (d)	3.850%	06/22/40	160	166,524	179,874
Viatris, Inc., 144A (d)	4.000%	06/22/50	195	202,902	222,734
				65,521,837	75,176,901
Pipelines - 6.4%					
DCP Midstream Operating, L.P.	5.600%	04/01/44	475	415,925	489,517
DCP Midstream Operating, L.P.	8.125%	08/16/30	115	141,080	147,512
DCP Midstream Operating, L.P., 144A	6.450%	11/03/36	2,650	2,768,307	2,816,993
Energy Transfer Operating, L.P.	5.000%	05/15/50	180	178,620	195,050
Energy Transfer Operating, L.P.	5.150%	02/01/43	985	870,151	1,038,682
Energy Transfer Operating, L.P.	5.150%	03/15/45	225	231,183	243,594
Energy Transfer Operating, L.P.	5.300%	04/15/47	2,765	2,916,893	3,043,285
Energy Transfer Operating, L.P.	6.250%	04/15/49	4,855	5,455,505	5,895,190
Energy Transfer Operating, L.P., Series 20Y	5.800%	06/15/38	600	610,319	688,204
EnLink Midstream Partners, L.P.	5.050%	04/01/45	600	483,891	477,817
EnLink Midstream Partners, L.P.	5.450%	06/01/47	710	597,714	571,361
Enterprise Products Operating LLC	3.700%	01/31/51	15	16,166	16,523
Enterprise Products Operating LLC	3.950%	01/31/60	1,985	2,066,644	2,215,279
Enterprise Products Operating LLC	4.800%	02/01/49	1,980	1,912,283	2,501,913
Enterprise Products Operating LLC	4.850%	08/15/42	255	289,117	316,717
Enterprise Products Operating LLC	4.850%	03/15/44	910	953,313	1,124,465
Enterprise Products Operating LLC	4.950%	10/15/54	865	1,053,946	1,093,140
Enterprise Products Operating LLC	5.100%	02/15/45	915	987,248	1,179,740
Enterprise Products Operating LLC, Series E ~	5.250%	08/16/77	270	253,132	273,378
Gulfstream Natural Gas System LLC, 144A	5.950%	10/15/45	1,500	1,777,430	1,889,968
Kinder Morgan Energy Partners, L.P.	6.550%	09/15/40	2,700	3,066,770	3,588,440
Kinder Morgan Energy Partners, L.P.	7.400%	03/15/31	435	577,369	585,301
Kinder Morgan, Inc.	5.050%	02/15/46	1,035	994,087	1,260,574
Kinder Morgan, Inc.	5.200%	03/01/48	160	155,398	202,835
Kinder Morgan, Inc.	5.300%	12/01/34	623	703,662	768,507
Kinder Morgan, Inc.	5.550%	06/01/45	275	320,163	354,257
Magellan Midstream Partners, L.P.	3.950%	03/01/50	385	396,156	433,450
Magellan Midstream Partners, L.P.	4.200%	12/01/42	110	110,481	120,607
Magellan Midstream Partners, L.P.	4.200%	10/03/47	1,860	1,803,597	2,128,245
Magellan Midstream Partners, L.P.	5.150%	10/15/43	480	553,247	613,491
MPLX, L.P.	4.500%	04/15/38	2,370	2,406,136	2,720,313
MPLX, L.P.	4.700%	04/15/48	975	896,013	1,157,909
MPLX, L.P.	4.900%	04/15/58	2,985	2,996,430	3,555,124
MPLX, L.P.	5.200%	03/01/47	270	304,210	332,676
MPLX, L.P. (d)	5.500%	02/15/49	420	465,325	553,632
ONEOK Partners, L.P. (d)	6.125%	02/01/41	950	1,083,260	1,132,957
ONEOK Partners, L.P.	6.200%	09/15/43	185	222,561	227,459
ONEOK Partners, L.P.	6.850%	10/15/37	145	181,487	186,476
ONEOK, Inc.	4.450%	09/01/49	380	378,149	401,692
ONEOK, Inc.	4.500%	03/15/50	2,060	2,034,554	2,186,493
ONEOK, Inc.	4.950%	07/13/47	455	444,002	511,472
ONEOK, Inc.	5.200%	07/15/48	1,720	1,764,407	2,002,624
ONEOK, Inc.	6.000%	06/15/35	520	595,375	636,499
Phillips 66 Partners, L.P.	3.550%	10/01/26	790	750,378	865,614
Phillips 66 Partners, L.P.	4.680%	02/15/45	525	555,728	570,061
Phillips 66 Partners, L.P.	4.900%	10/01/46	3,040	3,416,668	3,417,721
Plains All American Pipeline, L.P./PAA Finance Corp. (d)	4.900%	02/15/45	4,105	4,075,672	4,403,993
Southern Natural Gas Co. LLC, 144A	4.800%	03/15/47	285	312,907	328,271
Texas Eastern Transmission, L.P., 144A	4.150%	01/15/48	130	135,311	144,206
Western Midstream Operating, L.P.	5.300%	03/01/48	1,640	1,431,792	1,623,760

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines (continued)					
Western Midstream Operating, L.P.	5.450%	04/01/44	$ 250	$ 218,332	$ 252,571
Williams Cos., Inc. (The) (d)	4.850%	03/01/48	1,105	1,020,638	1,361,603
Williams Cos., Inc. (The)	4.900%	01/15/45	540	619,229	642,992
				58,968,361	65,490,153
Retail - 0.8%					
Alimentation Couche-Tard, Inc., 144A (Canada)	3.550%	07/26/27	475	521,232	534,549
Alimentation Couche-Tard, Inc., 144A (Canada)	4.500%	07/26/47	2,450	2,457,790	3,068,770
Bed Bath & Beyond, Inc. (c)	5.165%	08/01/44	404	303,820	347,591
Macy's Retail Holdings LLC	4.300%	02/15/43	190	155,686	137,136
McDonald's Corp.	4.200%	04/01/50	30	38,251	38,466
Walgreens Boots Alliance, Inc.	4.100%	04/15/50	2,600	2,612,967	2,753,964
Walmart, Inc.	4.000%	04/11/43	790	797,750	1,019,584
				6,887,496	7,900,060
Software - 1.5%					
Microsoft Corp.	2.525%	06/01/50	390	392,639	410,652
Microsoft Corp.	2.675%	06/01/60	3,292	3,346,432	3,578,108
Microsoft Corp.	3.950%	08/08/56	7,729	8,161,743	10,584,823
Oracle Corp.	4.000%	07/15/46	340	424,950	416,706
				12,325,764	14,990,289
Telecommunications - 5.1%					
AT&T, Inc.	3.300%	02/01/52	1,500	1,499,106	1,488,289
AT&T, Inc.	3.500%	06/01/41	1,785	1,779,540	1,916,922
AT&T, Inc.	3.650%	06/01/51	900	922,526	941,889
AT&T, Inc., 144A	3.500%	09/15/53	5,850	5,800,564	5,882,459
AT&T, Inc., 144A	3.550%	09/15/55	14,371	14,537,729	14,433,467
AT&T, Inc., 144A	3.650%	09/15/59	3,916	3,911,488	3,948,106
Motorola Solutions, Inc. (d)	5.500%	09/01/44	3,135	3,513,762	3,990,584
T-Mobile U.S.A., Inc., 144A	3.000%	02/15/41	420	417,735	434,252
T-Mobile U.S.A., Inc., 144A	3.300%	02/15/51	6,510	6,445,536	6,689,026
Verizon Communications, Inc.	4.000%	03/22/50	65	86,287	78,815
Verizon Communications, Inc.	4.522%	09/15/48	3,110	3,826,665	4,027,338
Verizon Communications, Inc.	5.012%	04/15/49	1,185	1,198,561	1,641,570
Verizon Communications, Inc.	5.250%	03/16/37	5,115	5,306,879	6,981,165
				49,246,378	52,453,882
Transportation - 1.4%					
Burlington Northern Santa Fe LLC	4.450%	03/15/43	710	955,683	948,477
Canadian National Railway Co. (Canada)	6.375%	11/15/37	200	283,455	312,243
FedEx Corp.	4.550%	04/01/46	2,000	2,055,837	2,553,697
Kansas City Southern	4.200%	11/15/69	2,000	2,041,460	2,360,187
Kansas City Southern	4.950%	08/15/45	340	469,616	431,600
Norfolk Southern Corp.	3.155%	05/15/55	838	842,982	913,269
Norfolk Southern Corp.	3.950%	10/01/42	120	128,987	145,406
Norfolk Southern Corp.	4.050%	08/15/52	475	615,459	604,106
Norfolk Southern Corp.	4.650%	01/15/46	1,500	1,711,911	2,014,008
Norfolk Southern Corp.	4.837%	10/01/41	130	154,103	176,532
Union Pacific Corp.	3.600%	09/15/37	645	664,852	748,637
Union Pacific Corp. (d)	3.750%	02/05/70	670	690,359	800,933
Union Pacific Corp.	4.050%	11/15/45	350	446,587	428,711
Union Pacific Corp., 144A	2.973%	09/16/62	1,500	1,420,234	1,572,553
				12,481,525	14,010,359
Water - 0.1%					
American Water Capital Corp.	4.000%	12/01/46	340	371,543	426,594
American Water Capital Corp.	4.200%	09/01/48	550	518,671	719,371
				890,214	1,145,965
TOTAL CORPORATE BONDS - 93.4%				850,676,625	958,429,488
MUNICIPAL SECURITIES - 4.1%					
Bay Area Toll Authority, California Build America Bonds, Series F-2	6.263%	04/01/49	380	580,931	656,123

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
MUNICIPAL SECURITIES (continued)					
Bay Area Toll Authority, California Build America Bonds, Series S-3	6.907%	10/01/50	$ 790	$ 1,150,101	$ 1,457,558
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series B	6.395%	01/01/40	105	149,774	156,001
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series C	4.472%	01/01/49	790	790,000	968,864
City of Chicago, Illinois Transit Authority Sales & Transfer Tax Receipts Revenue, Series A	6.899%	12/01/40	145	197,973	205,793
City of Houston, Texas Combined Utility System Revenue Bonds, Series B	3.828%	05/15/28	135	145,454	156,920
City of Los Angeles, California Department of Airports Build America Bonds	6.582%	05/15/39	440	576,492	596,842
City of San Antonio, Texas Electric & Gas Systems Revenue	4.427%	02/01/42	190	222,710	246,156
City of San Antonio, Texas Electric & Gas Systems Revenue Build America Bonds	5.985%	02/01/39	1,385	1,738,443	2,079,785
City of San Francisco, California Public Utilities Commission Water Revenue Build America Bonds, Series B	6.000%	11/01/40	175	230,155	250,264
Dallas Fort Worth International Airport, Series A	3.144%	11/01/45	380	376,603	408,937
District of Columbia Water & Sewer Authority Build America Bonds, Series A	4.814%	10/01/14	1,350	1,500,538	1,978,992
Illinois State Toll Highway Authority Build America Bonds, Series B	5.851%	12/01/34	105	138,258	151,068
Los Angeles, California Department of Water & Power Build America Bonds	5.716%	07/01/39	165	221,996	251,594
Los Angeles, California Department of Water & Power Build America Bonds	6.603%	07/01/50	855	1,198,379	1,577,492
Los Angeles, California Department of Water Build America Bonds, Series C	6.008%	07/01/39	265	340,831	360,339
Maryland State Transportation Authority Build America Bonds	5.888%	07/01/43	365	487,399	523,253
Michigan Finance Authority	3.384%	12/01/40	140	158,611	157,142
New Jersey Turnpike Authority Build America Bonds, Series A	7.102%	01/01/41	2,105	2,996,595	3,440,222
New Jersey Turnpike Authority Build America Bonds, Series F	7.414%	01/01/40	610	1,048,106	1,023,269
New York City, New York Transitional Finance Authority Future Tax Secured Revenue Build America Bonds	5.767%	08/01/36	120	147,230	160,445
New York City, New York Water & Sewer System Build America Bonds	5.750%	06/15/41	205	284,169	315,770
New York City, New York Water & Sewer System Build America Bonds	5.952%	06/15/42	1,205	1,529,596	1,908,744
North Texas Tollway Authority Build America Bonds, Series B	6.718%	01/01/49	1,375	2,005,270	2,391,744
Ohio State University (The), Series A	4.800%	06/01/11	1,765	2,257,807	2,585,954
Ohio Water Development Authority Water Pollution Control Loan Fund, Series B-2	4.879%	12/01/34	155	179,149	186,093
Pennsylvania Turnpike Commission Build America Bonds	6.105%	12/01/39	190	255,774	286,275
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.511%	12/01/45	620	878,444	922,219
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.561%	12/01/49	250	341,553	387,940
Permanent University Fund - University of Texas System, Series A	3.376%	07/01/47	835	1,010,948	1,008,797
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue, Series A-1	4.750%	07/01/53	1,100	1,066,535	1,206,084
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue, Series A-1	5.000%	07/01/58	2,010	2,050,794	2,239,100
Salt River Project of Arizona Agricultural Improvement & Power District Build America Bonds	4.839%	01/01/41	550	624,294	757,669
State of Connecticut Special Tax Revenue Build America Bonds, Series B	5.459%	11/01/30	295	348,599	364,257
State of Illinois	5.100%	06/01/33	4,290	4,555,573	4,583,479
State of Illinois, Series A	5.400%	04/01/29	1,170	1,246,234	1,274,340
State of Washington Build America Bonds, Series D	5.481%	08/01/39	110	144,034	158,855

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
MUNICIPAL SECURITIES (continued)					
Texas Private Activity Bond Surface Transportation Corp., Series B	3.922%	12/31/49	$ 920	$ 937,730	$ 1,048,662
University of California, Series AD	4.858%	05/15/12	280	282,660	401,232
University of California, Series AQ	4.767%	05/15/15	500	614,124	707,275
University of Pittsburgh-of the Commonwealth System of Higher Education	3.555%	09/15/19	2,000	1,958,589	2,218,580
University of Virginia, Series C	4.179%	09/01/17	215	260,012	288,401
				37,228,467	42,048,529
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 0.2%					
United States Treasury Bond (a)(g)	1.375%	08/15/50	2,520	2,351,145	2,360,137
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 0.4%					
Abu Dhabi Government International Bond, 144A (United Arab Emirates)	3.125%	09/30/49	745	727,803	799,423
Mexico Government International Bond (Mexico) (d)	2.659%	05/24/31	1,575	1,575,000	1,615,805
Qatar Government International Bond, 144A (Qatar) (d)	4.817%	03/14/49	875	875,000	1,194,972
				3,177,803	3,610,200
			Shares (000)		
PREFERRED SECURITIES - Less than 0.1%					
Banks					
State Street Corp., Series G ~(f)	5.350%	03/15/26	8	222,960	231,680
TOTAL LONG-TERM INVESTMENTS - 98.1%				893,657,000	1,006,680,034
SHORT-TERM INVESTMENTS - 6.2%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (e)(h)			63,603	63,602,579	63,602,579
TOTAL INVESTMENTS - 104.3%				$ 957,259,579	1,070,282,613
LIABILITIES IN EXCESS OF OTHER ASSETS - (4.3)%					(44,279,972)
TOTAL NET ASSETS - 100%					$ 1,026,002,641

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
(a) A portion of this security pledged as collateral for financial futures contracts.
(b) Rate disclosed represents the effective yield as of December 31, 2020.
(c) Restricted security.
(d) A portion of this security out on loan at December 31, 2020.
(e) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $56,804,801.
(f) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(g) A portion of this security pledged as collateral for OTC derivatives.
(h) Security represents an investment in an affiliated fund of Prudential (Note 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Long Bond	Long	Mar-21	611	$ (704,606)
U.S. Ultra 10-Yr Treasury Note	Long	Mar-21	94	(32,846)
				$ (737,452)

SCHEDULE OF INVESTMENTS (continued)

Financial futures contracts (continued)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
2-Yr Euro-Schatz	Short	Mar-21	2	$ 71
5-Yr Euro-Bobl	Short	Mar-21	3	(186)
10-Yr Euro-Bund	Short	Mar-21	98	(31,365)
U.S. 2-Yr Treasury Note	Short	Mar-21	11	(2,487)
U.S. 5-Yr Treasury Note	Short	Mar-21	146	(32,931)
U.S. 10-Yr Treasury Note	Short	Mar-21	175	(17,312)
U.S. Ultra Long Treasury Bond	Short	Mar-21	188	533,571
				$ 449,361
Total financial futures contracts				$ (288,091)

As of December 31, 2020, Prudential Long Duration Credit Fund pledged $3,192,000 in cash as collateral for financial futures contracts.

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/12/21	EUR	531	USD	636	CIT	$ -	$ (14,021)	$ (14,021)
01/12/21	EUR	7,518	USD	8,933	HSB	-	(270,558)	(270,558)
						$ -	$ (284,579)	$ (284,579)

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 98.0%					
CORPORATE BONDS - 58.8%					
Aerospace/Defense - 0.7%					
Boeing Co. (The)	3.900%	05/01/49	$ 1,093	$ 1,074,884	$ 1,135,912
Boeing Co. (The)	3.950%	08/01/59	285	312,436	304,144
Boeing Co. (The)	5.930%	05/01/60	980	980,000	1,387,223
Embraer Netherlands Finance BV (Brazil)	5.050%	06/15/25	192	196,275	203,671
Embraer Overseas Ltd., 144A (Brazil)	5.696%	09/16/23	140	145,127	149,118
Raytheon Technologies Corp.	5.700%	04/15/40	63	72,241	92,322
				2,780,963	3,272,390
Agriculture - 0.5%					
Altria Group, Inc.	4.450%	05/06/50	805	798,570	951,626
BAT Capital Corp. (United Kingdom)	4.390%	08/15/37	930	892,381	1,040,811
Reynolds American, Inc. (United Kingdom)	5.700%	08/15/35	189	193,494	239,838
				1,884,445	2,232,275
Auto Manufacturers - 0.3%					
Ford Motor Co.	7.450%	07/16/31	542	659,902	694,766
General Motors Co.	5.150%	04/01/38	105	104,944	126,045
General Motors Co.	6.250%	10/02/43	369	401,553	498,102
General Motors Co. (d)	6.600%	04/01/36	56	55,960	76,044
				1,222,359	1,394,957
Banks - 8.8%					
Bank of America Corp. ~(d)	2.496%	02/13/31	1,620	1,620,000	1,719,531
Bank of America Corp. ~	2.884%	10/22/30	800	803,578	875,273
Bank of America Corp. ~	3.824%	01/20/28	1,441	1,403,286	1,654,446
Bank of America Corp. ~	3.970%	03/05/29	2,962	3,019,017	3,451,212
Bank of America Corp. ~	4.271%	07/23/29	923	909,809	1,098,445
Bank of America Corp.	6.110%	01/29/37	322	361,079	469,003
Bank of America Corp.	6.800%	03/15/28	49	49,267	64,187
Bank of America Corp., Series FF ~(g)	5.875%	03/15/28	561	561,000	634,451
Bank of America Corp., Series L	3.950%	04/21/25	299	291,425	336,902
Bank of America Corp., Series MM ~(d)(g)	4.300%	01/28/25	1,050	1,073,940	1,078,196
Barclays plc (United Kingdom)	4.950%	01/10/47	865	1,023,610	1,180,043
Citigroup, Inc. ~(d)	2.976%	11/05/30	2,090	2,221,391	2,302,020
Citigroup, Inc. ~(d)	3.887%	01/10/28	1,640	1,636,981	1,884,134
Citigroup, Inc.	4.450%	09/29/27	173	172,491	204,329
Citigroup, Inc.	4.750%	05/18/46	1,154	1,152,153	1,532,069
Citigroup, Inc.	5.875%	01/30/42	100	126,088	152,418
Citigroup, Inc. (d)	8.125%	07/15/39	145	203,290	259,535
Credit Suisse Group AG (Switzerland)	4.550%	04/17/26	262	266,237	308,318
Discover Bank (d)	4.250%	03/13/26	320	319,510	368,635
FleetBoston Financial Corp.	6.700%	07/15/28	178	178,222	235,941
Goldman Sachs Group, Inc. (The) ~(d)	4.411%	04/23/39	1,030	1,118,247	1,311,705
Goldman Sachs Group, Inc. (The)	4.800%	07/08/44	670	814,678	925,961
Goldman Sachs Group, Inc. (The)	5.150%	05/22/45	290	282,687	406,030
Goldman Sachs Group, Inc. (The)	6.750%	10/01/37	259	302,002	395,166
HSBC Holdings plc (United Kingdom) ~	4.583%	06/19/29	927	974,589	1,096,654
JPMorgan Chase & Co. ~	2.525%	11/19/41	205	205,697	210,389
JPMorgan Chase & Co. ~	3.109%	04/22/51	1,340	1,458,755	1,491,566
JPMorgan Chase & Co. ~	3.964%	11/15/48	1,060	1,038,265	1,333,319
JPMorgan Chase & Co. ~	4.032%	07/24/48	430	436,329	545,949
JPMorgan Chase & Co.	4.250%	10/01/27	21	21,841	24,898
JPMorgan Chase & Co. ~	4.260%	02/22/48	425	417,906	557,555
JPMorgan Chase & Co., Series HH ~(d)(g)	4.600%	02/01/25	1,025	1,073,687	1,056,079
JPMorgan Chase & Co., Series I (d)(g)	3.684%	04/30/21	25	27,467	24,821
JPMorgan Chase & Co., Series Z (g)	4.014%	02/01/21	149	149,000	148,914
Morgan Stanley ~(d)	3.772%	01/24/29	1,016	976,922	1,176,536
Morgan Stanley ~(d)	4.431%	01/23/30	1,125	1,275,368	1,369,434
Morgan Stanley ~	4.457%	04/22/39	1,950	1,943,641	2,545,299
Morgan Stanley	7.250%	04/01/32	40	50,107	61,623
U.S. Bancorp, Series J ~(g)	5.300%	04/15/27	367	367,000	412,724
UBS Group AG, 144A (Switzerland) ~(d)	3.126%	08/13/30	888	888,000	993,201
Wells Fargo & Co. ~	3.068%	04/30/41	3,140	3,112,241	3,404,541

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Wells Fargo & Co.	4.750%	12/07/46	$ 7	$ 7,223	$ 9,166
				34,334,026	39,310,618
Beverages - 1.2%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.900%	02/01/46	2,055	2,422,209	2,670,197
Anheuser-Busch InBev Finance, Inc. (Belgium)	4.000%	01/17/43	135	121,358	155,296
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	3.750%	07/15/42	23	22,828	26,136
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	1,523	1,973,160	2,160,093
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	8.200%	01/15/39	210	302,568	360,024
				4,842,123	5,371,746
Biotechnology - 0.4%					
Amgen, Inc. (d)	3.375%	02/21/50	700	731,042	781,274
Amgen, Inc.	4.663%	06/15/51	444	432,982	602,830
Amgen, Inc.	4.950%	10/01/41	37	36,185	49,530
Regeneron Pharmaceuticals, Inc. (d)	2.800%	09/15/50	180	179,488	174,318
				1,379,697	1,607,952
Building Materials - 0.7%					
Johnson Controls International plc	4.500%	02/15/47	507	539,374	665,556
Masco Corp.	4.500%	05/15/47	332	330,865	417,981
Owens Corning	7.000%	12/01/36	601	765,176	856,308
Vulcan Materials Co.	4.500%	06/15/47	804	848,917	993,777
				2,484,332	2,933,622
Chemicals - 1.6%					
CF Industries, Inc.	4.950%	06/01/43	103	95,240	126,826
CF Industries, Inc.	5.150%	03/15/34	488	450,554	599,568
CNAC HK Finbridge Co., Ltd., RegS (China)	4.875%	03/14/25	280	278,784	299,880
CNAC HK Finbridge Co., Ltd., RegS (China)	5.125%	03/14/28	813	862,218	886,083
Dow Chemical Co. (The)	5.250%	11/15/41	331	363,678	438,849
Dow Chemical Co. (The)	5.550%	11/30/48	832	911,030	1,197,165
Dow Chemical Co. (The)	9.400%	05/15/39	107	158,606	192,037
FMC Corp. (d)	4.500%	10/01/49	54	53,970	70,013
LYB International Finance BV	5.250%	07/15/43	194	217,011	251,636
LYB International Finance III LLC (d)	4.200%	10/15/49	820	824,293	958,555
Mosaic Co. (The)	5.625%	11/15/43	156	163,583	202,048
Nutrien Ltd. (Canada)	4.900%	06/01/43	238	244,283	306,009
Nutrien Ltd. (Canada)	5.250%	01/15/45	178	191,705	243,945
Nutrien Ltd. (Canada)	6.125%	01/15/41	147	173,364	211,241
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	5.875%	09/17/44	210	197,245	262,118
Sasol Financing U.S.A. LLC (South Africa)	5.875%	03/27/24	300	305,845	319,194
Sasol Financing U.S.A. LLC (South Africa)	6.500%	09/27/28	400	415,468	433,499
				5,906,877	6,998,666
Commercial Services - 2.6%					
California Institute of Technology	3.650%	09/01/19	385	384,066	432,082
California Institute of Technology	4.321%	08/01/45	654	688,428	889,529
California Institute of Technology	4.700%	11/01/11	100	106,896	137,716
Cleveland Clinic Foundation (The)	4.858%	01/01/14	178	181,439	252,254
ERAC U.S.A. Finance LLC, 144A	4.200%	11/01/46	411	396,738	508,934
ERAC U.S.A. Finance LLC, 144A (d)	4.500%	02/15/45	7	7,447	8,912
ERAC U.S.A. Finance LLC, 144A	7.000%	10/15/37	420	523,418	650,552
Johns Hopkins University, Series 2013	4.083%	07/01/53	63	63,000	84,247
Leland Stanford Junior University (The)	3.460%	05/01/47	355	356,640	423,781
Massachusetts Institute of Technology	3.885%	07/01/16	546	643,963	693,566
Massachusetts Institute of Technology	4.678%	07/01/14	250	263,354	375,164
Massachusetts Institute of Technology	5.600%	07/01/11	327	458,233	573,725
Northwestern University	3.688%	12/01/38	271	265,763	311,523
Northwestern University, Series 2017	3.662%	12/01/57	413	413,000	520,779
President and Fellows of Harvard College	2.517%	10/15/50	225	225,000	238,773
President and Fellows of Harvard College	3.300%	07/15/56	582	533,651	720,471
President and Fellows of Harvard College	5.625%	10/01/38	520	743,501	764,590
Trustees of Boston College	3.129%	07/01/52	279	279,000	304,889

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Commercial Services (continued)					
Trustees of Princeton University (The)	5.700%	03/01/39	$ 430	$ 632,699	$ 650,964
Trustees of Princeton University (The), Series A	3.840%	07/01/48	485	519,355	618,879
Trustees of the University of Pennsylvania (The)	3.610%	02/15/19	300	299,428	341,253
Trustees of the University of Pennsylvania (The)	4.674%	09/01/12	565	559,304	808,777
Tufts University, Series 2012-A	5.017%	04/15/12	54	54,000	70,493
University of Southern California	5.250%	10/01/11	33	33,000	52,320
Yale University, Series 2020	2.402%	04/15/50	995	995,000	1,027,809
				9,626,323	11,461,982
Computers - 0.9%					
Apple, Inc. (d)	2.650%	05/11/50	870	857,725	924,680
Apple, Inc.	2.950%	09/11/49	990	1,080,152	1,109,739
Apple, Inc. (d)	3.850%	08/04/46	367	345,336	471,993
Apple, Inc. (d)	4.650%	02/23/46	1,063	1,146,659	1,517,238
				3,429,872	4,023,650
Diversified Financial Services - 0.4%					
GE Capital International Funding Co. Unlimited Co.	4.418%	11/15/35	1,393	1,407,283	1,662,513
Jefferies Group LLC	6.500%	01/20/43	96	93,681	131,545
Visa, Inc.	2.700%	04/15/40	170	168,782	185,725
				1,669,746	1,979,783
Electric - 9.6%					
AEP Texas, Inc.	3.800%	10/01/47	159	157,279	187,320
AEP Texas, Inc., Series G	4.150%	05/01/49	250	249,658	311,877
AEP Transmission Co. LLC	3.750%	12/01/47	96	95,788	116,378
AEP Transmission Co. LLC	4.000%	12/01/46	376	370,259	468,817
AEP Transmission Co. LLC, Series M	3.650%	04/01/50	45	44,982	54,398
Alabama Power Co.	3.750%	03/01/45	72	71,555	86,684
Alabama Power Co. (d)	3.850%	12/01/42	19	19,934	23,277
Alabama Power Co., Series 2011-C	5.200%	06/01/41	105	104,877	141,925
Alabama Power Co., Series B	3.700%	12/01/47	343	342,584	416,431
Ameren Illinois Co.	3.700%	12/01/47	458	447,967	561,623
Ameren Illinois Co.	4.150%	03/15/46	318	315,085	406,158
Ameren Illinois Co.	4.300%	07/01/44	47	51,203	59,063
Ameren Illinois Co.	4.800%	12/15/43	171	170,196	226,651
American Transmission Systems, Inc., 144A	5.000%	09/01/44	128	139,943	156,408
Appalachian Power Co.	4.450%	06/01/45	262	260,293	332,939
Arizona Public Service Co. (d)	3.750%	05/15/46	432	497,161	525,556
Arizona Public Service Co.	4.250%	03/01/49	350	349,926	453,018
Arizona Public Service Co.	4.350%	11/15/45	163	165,263	210,641
Arizona Public Service Co.	4.500%	04/01/42	89	93,410	114,365
Arizona Public Service Co.	4.700%	01/15/44	142	141,502	182,131
Avangrid, Inc.	3.800%	06/01/29	717	716,114	825,583
Avista Corp.	4.350%	06/01/48	257	256,747	327,173
Berkshire Hathaway Energy Co.	5.150%	11/15/43	355	369,012	485,994
CenterPoint Energy Houston Electric LLC	3.550%	08/01/42	33	33,146	38,616
CenterPoint Energy Houston Electric LLC, Series AC	4.250%	02/01/49	250	248,531	330,232
CenterPoint Energy Houston Electric LLC, Series AD	2.900%	07/01/50	125	124,754	136,265
CenterPoint Energy, Inc. (d)	3.700%	09/01/49	171	169,588	196,598
CMS Energy Corp.	4.875%	03/01/44	138	137,762	183,033
Commonwealth Edison Co.	3.650%	06/15/46	9	9,216	10,721
Commonwealth Edison Co.	3.700%	03/01/45	19	19,000	22,464
Commonwealth Edison Co.	3.800%	10/01/42	65	64,901	77,295
Commonwealth Edison Co.	4.350%	11/15/45	224	226,256	289,731
Commonwealth Edison Co.	4.600%	08/15/43	614	654,177	806,135
Commonwealth Edison Co.	4.700%	01/15/44	33	32,990	44,168
Commonwealth Edison Co., Series 10	5.900%	03/15/36	91	108,834	131,343
Commonwealth Edison Co., Series 123 (d)	3.750%	08/15/47	327	326,223	397,762
Connecticut Light & Power Co. (The)	4.300%	04/15/44	392	427,094	512,233
Connecticut Light & Power Co. (The), Series A	4.150%	06/01/45	63	62,387	81,759
Consolidated Edison Co. of New York, Inc.	4.450%	03/15/44	425	435,561	533,163
Consolidated Edison Co. of New York, Inc.	4.500%	12/01/45	983	1,140,261	1,256,992
Consolidated Edison Co. of New York, Inc.	4.500%	05/15/58	238	236,921	315,031

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Consolidated Edison Co. of New York, Inc., Series 2012-A (d)	4.200%	03/15/42	$ 54	$ 53,839	$ 65,190
Consolidated Edison Co. of New York, Inc., Series C	4.300%	12/01/56	23	22,808	29,294
Consumers Energy Co.	3.250%	08/15/46	86	78,032	98,609
Consumers Energy Co.	3.950%	05/15/43	100	99,864	124,702
Consumers Energy Co.	4.050%	05/15/48	149	147,534	194,357
Consumers Energy Co.	4.100%	11/15/45	201	200,852	246,704
Delmarva Power & Light Co.	4.150%	05/15/45	72	72,291	89,910
Dominion Energy South Carolina, Inc.	4.600%	06/15/43	84	83,637	112,449
Dominion Energy South Carolina, Inc.	5.450%	02/01/41	42	45,692	60,207
Dominion Energy, Inc.	7.000%	06/15/38	107	144,058	163,981
Dominion Energy, Inc., Series A	4.600%	03/15/49	409	408,844	548,873
Dominion Energy, Inc., Series B	5.950%	06/15/35	63	72,607	87,963
DTE Electric Co.	3.750%	08/15/47	472	471,749	591,270
DTE Electric Co.	3.950%	06/15/42	14	13,950	16,722
DTE Electric Co.	4.300%	07/01/44	334	351,142	432,794
DTE Electric Co., Series A	4.000%	04/01/43	7	7,639	8,683
DTE Electric Co., Series A	4.050%	05/15/48	93	92,600	122,020
Duke Energy Carolinas LLC	3.875%	03/15/46	341	339,894	417,784
Duke Energy Carolinas LLC	3.950%	03/15/48	701	708,615	877,956
Duke Energy Carolinas LLC	4.000%	09/30/42	70	72,093	86,090
Duke Energy Carolinas LLC	4.250%	12/15/41	40	44,235	50,684
Duke Energy Carolinas LLC	6.050%	04/15/38	131	172,889	196,210
Duke Energy Corp.	3.950%	08/15/47	185	184,298	223,323
Duke Energy Corp.	4.800%	12/15/45	304	306,924	401,471
Duke Energy Florida LLC	3.400%	10/01/46	21	18,919	24,095
Duke Energy Florida LLC	4.200%	07/15/48	100	104,305	128,961
Duke Energy Florida LLC	5.650%	04/01/40	103	117,433	150,910
Duke Energy Indiana LLC	6.120%	10/15/35	5	6,358	7,085
Duke Energy Indiana LLC, Series WWW	4.900%	07/15/43	163	162,357	221,127
Duke Energy Ohio, Inc.	3.700%	06/15/46	178	167,213	211,175
Duke Energy Progress LLC	3.700%	10/15/46	51	47,708	61,760
Duke Energy Progress LLC	4.100%	03/15/43	51	52,941	63,475
El Paso Electric Co.	5.000%	12/01/44	215	224,184	255,618
Emera U.S. Finance, L.P. (Canada)	4.750%	06/15/46	736	786,366	939,774
Engie Energia Chile S.A., 144A (Chile)	3.400%	01/28/30	200	198,699	216,892
Entergy Louisiana LLC	3.250%	04/01/28	208	207,980	233,807
Entergy Louisiana LLC	4.200%	09/01/48	248	257,671	321,921
Entergy Mississippi LLC	3.850%	06/01/49	375	404,340	454,727
Entergy Texas, Inc.	4.500%	03/30/39	738	736,044	925,060
Evergy Kansas Central, Inc.	4.125%	03/01/42	287	316,638	354,891
Evergy Kansas Central, Inc.	4.250%	12/01/45	259	260,506	331,366
Evergy Kansas Central, Inc.	4.625%	09/01/43	82	81,995	103,724
Evergy Metro, Inc.	4.200%	06/15/47	427	425,909	547,093
Exelon Corp.	4.700%	04/15/50	30	29,965	39,764
Exelon Generation Co. LLC	6.250%	10/01/39	245	255,522	295,630
Florida Power & Light Co.	3.700%	12/01/47	619	614,392	771,229
Florida Power & Light Co.	3.950%	03/01/48	304	299,696	394,876
Florida Power & Light Co.	4.050%	06/01/42	196	196,308	248,898
Florida Power & Light Co.	5.125%	06/01/41	75	74,940	102,827
Florida Power & Light Co.	5.250%	02/01/41	16	19,995	22,770
Florida Power & Light Co.	5.690%	03/01/40	114	131,228	169,496
Georgia Power Co.	4.300%	03/15/42	91	88,779	115,342
Georgia Power Co., Series 2010-C	4.750%	09/01/40	77	86,164	100,238
Indiana Michigan Power Co., Series K	4.550%	03/15/46	95	94,697	124,527
Kentucky Utilities Co.	4.375%	10/01/45	30	29,976	38,939
Kentucky Utilities Co., Series 1	4.650%	11/15/43	19	22,201	24,389
Louisville Gas & Electric Co.	4.250%	04/01/49	400	456,678	512,895
Louisville Gas & Electric Co.	4.375%	10/01/45	264	274,536	333,077
Louisville Gas & Electric Co.	4.650%	11/15/43	9	10,526	11,644
MidAmerican Energy Co.	4.250%	05/01/46	7	7,721	9,184
Monongahela Power Co., 144A	5.400%	12/15/43	294	336,444	398,083
Nevada Power Co.	5.375%	09/15/40	54	54,053	71,261

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Nevada Power Co., Series R	6.750%	07/01/37	$ 82	$ 112,056	$ 123,646
Northern States Power Co.	3.400%	08/15/42	16	15,682	18,753
Northern States Power Co. (d)	4.000%	08/15/45	28	27,589	36,313
Northern States Power Co. (d)	4.125%	05/15/44	30	30,504	38,979
Northern States Power Co.	4.850%	08/15/40	86	89,547	112,428
NSTAR Electric Co.	4.400%	03/01/44	245	249,878	322,192
Oglethorpe Power Corp., 144A (d)	3.750%	08/01/50	405	399,077	434,637
Ohio Edison Co.	6.875%	07/15/36	63	69,619	85,891
Oklahoma Gas & Electric Co.	5.250%	05/15/41	40	39,794	53,378
Pacific Gas & Electric Co.	4.500%	07/01/40	500	570,206	561,603
PacifiCorp	3.300%	03/15/51	150	148,774	172,935
PacifiCorp (d)	5.250%	06/15/35	1,016	1,154,612	1,397,394
PECO Energy Co.	2.800%	06/15/50	160	159,840	170,420
PECO Energy Co.	3.700%	09/15/47	140	139,500	170,932
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 144A (Indonesia) (d)	4.125%	05/15/27	300	302,652	333,621
PPL Capital Funding, Inc.	4.700%	06/01/43	290	278,944	362,072
PPL Capital Funding, Inc.	5.000%	03/15/44	70	72,668	90,443
PPL Electric Utilities Corp.	3.950%	06/01/47	194	192,172	241,575
PPL Electric Utilities Corp.	4.125%	06/15/44	438	449,427	547,224
PPL Electric Utilities Corp.	4.150%	10/01/45	194	192,919	241,654
Progress Energy, Inc.	7.750%	03/01/31	301	376,211	446,935
Public Service Co. of Colorado	3.600%	09/15/42	51	51,342	61,073
Public Service Co. of Colorado	3.800%	06/15/47	441	439,315	547,827
Public Service Co. of Colorado	4.300%	03/15/44	107	108,052	139,890
Public Service Co. of Colorado	4.750%	08/15/41	5	4,984	6,565
Public Service Co. of Colorado, Series 34	3.200%	03/01/50	418	412,593	484,402
Public Service Electric & Gas Co.	3.200%	08/01/49	295	331,252	338,345
Public Service Electric & Gas Co.	3.650%	09/01/42	72	66,095	85,752
Public Service Electric & Gas Co.	3.950%	05/01/42	91	92,889	112,186
Public Service Electric & Gas Co.	4.150%	11/01/45	605	602,702	758,693
Puget Sound Energy, Inc.	4.434%	11/15/41	348	355,174	428,199
San Diego Gas & Electric Co.	3.950%	11/15/41	33	32,961	37,873
San Diego Gas & Electric Co.	4.150%	05/15/48	439	437,131	550,352
San Diego Gas & Electric Co., Series MMM	4.300%	04/01/42	89	93,465	106,674
San Diego Gas & Electric Co., Series RRR	3.750%	06/01/47	68	67,716	79,779
Southern California Edison Co. (d)	4.000%	04/01/47	537	536,628	631,574
Southern California Edison Co.	4.650%	10/01/43	86	91,489	106,592
Southern California Edison Co., Series 2008-A	5.950%	02/01/38	481	614,891	654,965
Southern California Edison Co., Series 2013-A	3.900%	03/15/43	5	5,377	5,633
Southern California Edison Co., Series C	3.600%	02/01/45	173	158,757	190,843
Southern Power Co.	5.150%	09/15/41	187	193,544	229,741
State Grid Overseas Investment Ltd., 144A (China)	4.375%	05/22/43	300	319,656	377,781
State Grid Overseas Investment Ltd., 144A (China)	4.850%	05/07/44	400	455,818	537,829
Tampa Electric Co.	4.100%	06/15/42	147	138,999	176,510
Tampa Electric Co.	4.200%	05/15/45	56	55,904	67,058
Tampa Electric Co.	4.450%	06/15/49	385	399,706	512,578
Tri-State Generation & Transmission Association, Inc.	4.250%	06/01/46	5	5,314	5,660
Tucson Electric Power Co.	4.000%	06/15/50	530	525,456	648,856
Union Electric Co.	3.650%	04/15/45	7	7,219	8,310
Virginia Electric & Power Co. (d)	4.000%	01/15/43	35	35,503	43,818
Virginia Electric & Power Co.	4.450%	02/15/44	44	43,696	57,936
Virginia Electric & Power Co.	6.350%	11/30/37	35	42,033	52,529
Virginia Electric & Power Co., Series A	6.000%	05/15/37	5	6,408	7,280
Virginia Electric & Power Co., Series B	4.200%	05/15/45	514	510,586	659,118
Virginia Electric & Power Co., Series D	4.650%	08/15/43	231	237,548	311,886
Wisconsin Electric Power Co.	4.300%	10/15/48	119	118,382	160,091
Wisconsin Power & Light Co.	3.650%	04/01/50	60	59,922	71,301
Wisconsin Public Service Corp.	3.300%	09/01/49	147	151,959	168,506
Wisconsin Public Service Corp.	3.671%	12/01/42	89	89,000	104,194
Wisconsin Public Service Corp.	4.752%	11/01/44	7	8,320	9,472
Xcel Energy, Inc. (d)	3.500%	12/01/49	350	348,539	406,255

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Xcel Energy, Inc.	4.800%	09/15/41	$ 229	$ 240,957	$ 293,504
				35,314,766	42,824,182
Engineering & Construction - 0.2%					
Mexico City Airport Trust, 144A (Mexico)	3.875%	04/30/28	250	225,786	258,829
Mexico City Airport Trust, 144A (Mexico) (d)	4.250%	10/31/26	249	251,297	264,488
Mexico City Airport Trust, 144A (Mexico)	5.500%	07/31/47	432	396,727	452,608
				873,810	975,925
Equity Real Estate Investment Trusts (REITs) - Less than 0.1%					
Weyerhaeuser Co.	8.500%	01/15/25	107	121,418	137,607
Food - 0.6%					
J.M. Smucker Co. (The) (d)	4.250%	03/15/35	255	255,209	313,248
Kraft Heinz Foods Co., 144A	4.625%	10/01/39	56	55,360	62,262
Kraft Heinz Foods Co., 144A	4.875%	10/01/49	403	407,450	467,686
Kroger Co. (The)	5.000%	04/15/42	147	144,139	195,503
Kroger Co. (The)	5.150%	08/01/43	110	110,791	151,336
Mars, Inc., 144A	2.375%	07/16/40	420	419,866	430,623
Mars, Inc., 144A	4.125%	04/01/54	252	251,579	327,901
Tyson Foods, Inc.	4.550%	06/02/47	444	473,782	588,646
Tyson Foods, Inc.	5.150%	08/15/44	5	5,814	6,914
				2,123,990	2,544,119
Forest Products & Paper - 0.2%					
International Paper Co.	5.000%	09/15/35	152	151,853	199,609
International Paper Co.	5.150%	05/15/46	107	102,460	147,604
International Paper Co.	6.000%	11/15/41	168	184,551	243,667
International Paper Co. (d)	7.300%	11/15/39	128	160,026	204,545
				598,890	795,425
Gas - 0.6%					
Atmos Energy Corp.	4.125%	10/15/44	521	538,808	657,376
CenterPoint Energy Resources Corp. (d)	4.100%	09/01/47	222	220,776	270,926
CenterPoint Energy Resources Corp.	5.850%	01/15/41	82	100,998	114,963
Dominion Energy Gas Holdings LLC	4.600%	12/15/44	7	8,349	8,826
NiSource, Inc.	4.800%	02/15/44	2	2,293	2,630
NiSource, Inc.	5.250%	02/15/43	156	162,662	213,536
NiSource, Inc.	5.650%	02/01/45	285	324,883	410,852
NiSource, Inc.	5.950%	06/15/41	20	20,373	28,639
Piedmont Natural Gas Co., Inc.	3.640%	11/01/46	142	140,632	163,168
Southern California Gas Co.	3.750%	09/15/42	276	305,448	325,154
Southern California Gas Co., Series UU	4.125%	06/01/48	131	130,868	167,755
Southern Co. Gas Capital Corp.	4.400%	06/01/43	381	389,796	468,760
				2,345,886	2,832,585
Healthcare-Products - 0.5%					
Abbott Laboratories	4.900%	11/30/46	480	512,843	708,923
DH Europe Finance II S.A.R.L.	1.350%	09/18/39	EUR 390	425,355	513,375
Medtronic Global Holdings S.C.A.	1.625%	03/07/31	100	112,372	139,319
Medtronic Global Holdings S.C.A.	2.250%	03/07/39	200	224,292	303,357
Medtronic, Inc.	4.375%	03/15/35	$ 207	217,660	278,619
Thermo Fisher Scientific, Inc.	1.875%	10/01/49	EUR 252	272,994	356,411
				1,765,516	2,300,004
Healthcare-Services - 3.3%					
Advocate Health & Hospitals Corp.	3.387%	10/15/49	$ 215	215,000	242,861
Aetna, Inc.	4.500%	05/15/42	117	116,576	143,866
Aetna, Inc.	4.750%	03/15/44	222	233,556	284,497
Aetna, Inc.	6.750%	12/15/37	121	152,053	184,693
AHS Hospital Corp.	5.024%	07/01/45	345	438,043	470,320
Allina Health System, Series 2019	3.887%	04/15/49	173	173,000	196,621
Anthem, Inc. (d)	3.125%	05/15/50	855	871,058	936,976
Anthem, Inc.	4.625%	05/15/42	84	86,333	109,706
Anthem, Inc.	4.650%	01/15/43	98	91,488	128,806
Anthem, Inc.	5.100%	01/15/44	322	329,385	446,501

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Healthcare-Services (continued)					
Ascension Health (d)	3.945%	11/15/46	$ 582	$ 657,522	$ 745,651
Ascension Health	4.847%	11/15/53	249	291,856	370,107
Ascension Health, Series B	3.106%	11/15/39	60	60,000	66,601
Duke University Health System, Inc., Series 2017	3.920%	06/01/47	171	171,000	213,021
HCA, Inc.	5.250%	06/15/49	750	825,360	989,813
IHC Health Services, Inc.	4.131%	05/15/48	605	780,955	784,456
Indiana University Health, Inc. Obligated Group	3.970%	11/01/48	124	127,880	156,769
Kaiser Foundation Hospitals	4.875%	04/01/42	70	75,739	95,678
Kaiser Foundation Hospitals, Series 2019 (d)	3.266%	11/01/49	310	310,000	354,114
Laboratory Corp. of America Holdings	4.700%	02/01/45	133	132,084	174,081
Mayo Clinic, Series 2013	4.000%	11/15/47	138	123,106	175,172
Memorial Sloan-Kettering Cancer Center	4.125%	07/01/52	56	60,842	73,561
Memorial Sloan-Kettering Cancer Center, Series 2015	4.200%	07/01/55	488	473,822	651,510
Memorial Sloan-Kettering Cancer Center, Series 2020	2.955%	01/01/50	365	365,000	391,034
Mount Sinai Hospitals Group, Inc., Series 2019	3.737%	07/01/49	1,090	1,090,000	1,234,630
New York and Presbyterian Hospital (The)	4.024%	08/01/45	336	328,288	421,561
New York and Presbyterian Hospital (The)	4.763%	08/01/16	210	272,580	266,128
New York and Presbyterian Hospital (The), Series 2019	3.954%	08/01/19	270	272,351	311,377
NYU Langone Hospitals	4.784%	07/01/44	112	112,000	141,310
NYU Langone Hospitals, Series 2012-A	4.428%	07/01/42	182	175,888	206,423
NYU Langone Hospitals, Series 2013-A	5.750%	07/01/43	110	110,000	154,256
Quest Diagnostics, Inc.	4.700%	03/30/45	325	300,279	408,719
Quest Diagnostics, Inc.	5.750%	01/30/40	7	7,954	9,012
Sutter Health, Series 2018	4.091%	08/15/48	444	440,348	540,805
Texas Health Resources	2.328%	11/15/50	125	125,000	118,078
Texas Health Resources, Series 2019	3.372%	11/15/51	654	654,000	724,640
UnitedHealth Group, Inc.	3.875%	08/15/59	740	820,702	960,308
UnitedHealth Group, Inc.	4.375%	03/15/42	33	30,573	43,134
UnitedHealth Group, Inc.	5.700%	10/15/40	26	32,684	39,002
UnitedHealth Group, Inc.	5.800%	03/15/36	14	17,615	20,996
UnitedHealth Group, Inc.	5.950%	02/15/41	126	129,298	192,729
Yale-New Haven Health Services Corp., Series 2020	2.496%	07/01/50	505	505,000	492,397
				12,586,218	14,671,920
Insurance - 2.4%					
American International Group, Inc.	3.875%	01/15/35	140	122,760	168,171
American International Group, Inc.	4.500%	07/16/44	885	913,671	1,132,104
American International Group, Inc.	6.250%	05/01/36	402	469,891	576,734
Arch Capital Finance LLC	5.031%	12/15/46	257	280,598	350,472
Arch Capital Group U.S., Inc.	5.144%	11/01/43	334	339,597	453,554
Berkshire Hathaway Finance Corp. (d)	4.250%	01/15/49	736	739,681	975,102
Berkshire Hathaway Finance Corp.	4.300%	05/15/43	290	289,244	384,116
Chubb Corp. (The)	6.000%	05/11/37	138	181,255	208,391
Hartford Financial Services Group, Inc. (The)	4.300%	04/15/43	168	156,017	209,986
Hartford Financial Services Group, Inc. (The)	5.950%	10/15/36	33	36,475	46,084
Hartford Financial Services Group, Inc. (The)	6.100%	10/01/41	42	48,699	62,966
Liberty Mutual Group, Inc., 144A	3.951%	10/15/50	544	542,806	649,996
Liberty Mutual Group, Inc., 144A	4.569%	02/01/29	817	852,315	998,891
Lincoln National Corp.	6.300%	10/09/37	61	70,580	84,402
Lincoln National Corp. (d)	7.000%	06/15/40	147	180,491	224,049
Markel Corp.	4.300%	11/01/47	500	497,060	633,520
Markel Corp.	5.000%	03/30/43	7	6,890	8,678
Markel Corp.	5.000%	04/05/46	117	119,291	159,552
Markel Corp.	5.000%	05/20/49	486	483,930	669,847
Northwestern Mutual Life Insurance Co. (The), 144A	3.625%	09/30/59	132	132,998	151,977
Principal Financial Group, Inc.	4.300%	11/15/46	44	43,950	55,561
Progressive Corp. (The), Series B ~(g)	5.375%	03/15/23	934	934,000	971,516
Sompo International Holdings Ltd. (Bermuda)	7.000%	07/15/34	82	88,938	115,703
Teachers Insurance & Annuity Association of America, 144A	3.300%	05/15/50	250	249,667	274,348
Teachers Insurance & Annuity Association of America, 144A	4.270%	05/15/47	327	333,981	407,431

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Insurance (continued)					
Teachers Insurance & Annuity Association of America, 144A	4.900%	09/15/44	$ 250	$ 254,420	$ 337,140
Teachers Insurance & Annuity Association of America, 144A	6.850%	12/16/39	22	26,570	34,412
W.R. Berkley Corp.	4.750%	08/01/44	19	19,658	24,953
XLIT Ltd. (Bermuda)	5.250%	12/15/43	287	297,134	411,989
				8,712,567	10,781,645
Iron/Steel - 0.3%					
Steel Dynamics, Inc.	3.250%	01/15/31	1,350	1,472,622	1,516,334
Lodging - Less than 0.1%					
Marriott International, Inc.	4.500%	10/01/34	126	122,358	144,196
Machinery-Construction & Mining - 0.2%					
Caterpillar, Inc.	3.250%	09/19/49	462	457,889	541,904
Caterpillar, Inc. (d)	3.250%	04/09/50	165	164,346	193,792
				622,235	735,696
Media - 3.3%					
Charter Communications Operating LLC/Charter Communications Operating Capital	3.700%	04/01/51	750	793,906	774,222
Charter Communications Operating LLC/Charter Communications Operating Capital	4.800%	03/01/50	620	635,696	736,368
Charter Communications Operating LLC/Charter Communications Operating Capital	5.375%	05/01/47	789	791,105	987,299
Charter Communications Operating LLC/Charter Communications Operating Capital	6.384%	10/23/35	799	929,763	1,095,517
Charter Communications Operating LLC/Charter Communications Operating Capital	6.484%	10/23/45	385	508,544	543,805
Comcast Corp. (d)	2.450%	08/15/52	2,475	2,399,758	2,404,420
Comcast Corp.	4.000%	03/01/48	625	704,434	785,167
Comcast Corp.	4.250%	01/15/33	21	22,928	26,372
Comcast Corp.	4.400%	08/15/35	584	612,535	744,433
Comcast Corp.	4.600%	10/15/38	308	307,796	405,955
Comcast Corp.	4.650%	07/15/42	154	142,161	206,722
Comcast Corp.	4.750%	03/01/44	462	530,741	631,747
Comcast Corp.	6.400%	05/15/38	147	188,322	228,606
Comcast Corp.	6.450%	03/15/37	185	228,113	284,971
Comcast Corp.	6.500%	11/15/35	70	93,173	108,230
Comcast Corp.	6.950%	08/15/37	150	231,488	241,452
Cox Communications, Inc., 144A (d)	4.600%	08/15/47	642	620,696	828,716
Discovery Communications LLC	5.300%	05/15/49	625	659,306	828,362
NBCUniversal Media LLC	4.450%	01/15/43	199	206,978	260,607
Time Warner Cable LLC	5.500%	09/01/41	621	634,519	799,077
Time Warner Cable LLC (d)	6.550%	05/01/37	147	169,185	201,755
ViacomCBS, Inc. (d)	4.375%	03/15/43	500	512,967	590,400
ViacomCBS, Inc. (d)	5.250%	04/01/44	402	399,404	523,626
ViacomCBS, Inc.	5.500%	05/15/33	7	7,622	9,001
ViacomCBS, Inc.	5.850%	09/01/43	182	194,060	252,883
Walt Disney Co. (The)	4.950%	10/15/45	320	360,581	444,023
				12,885,781	14,943,736
Mining - 0.6%					
Barrick North America Finance LLC (Canada)	5.750%	05/01/43	346	393,182	503,051
Barrick PD Australia Finance Pty Ltd. (Canada)	5.950%	10/15/39	250	315,671	359,757
Newmont Corp.	4.875%	03/15/42	430	466,052	582,321
Southern Copper Corp. (Peru)	6.750%	04/16/40	255	273,508	382,280
Teck Resources Ltd. (Canada)	6.000%	08/15/40	654	689,236	815,946
				2,137,649	2,643,355
Miscellaneous Manufacturing - Less than 0.1%					
General Electric Co.	4.125%	10/09/42	2	1,991	2,343
General Electric Co., Series A	6.150%	08/07/37	68	70,828	93,216
				72,819	95,559

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas - 3.0%					
Canadian Natural Resources Ltd. (Canada) (d)	6.250%	03/15/38	$ 385	$ 427,579	$ 514,916
Cenovus Energy, Inc. (Canada)	6.750%	11/15/39	677	772,517	882,487
CNOOC Finance Ltd., Series 2013 (China) (d)	2.875%	09/30/29	490	487,510	511,149
CNOOC Finance Ltd., Series 2013 (China)	4.250%	05/09/43	255	241,098	290,884
Concho Resources, Inc.	2.400%	02/15/31	195	194,545	203,989
Concho Resources, Inc.	4.850%	08/15/48	730	866,349	988,554
ConocoPhillips	5.900%	10/15/32	222	254,918	302,588
ConocoPhillips Co.	6.950%	04/15/29	37	43,354	51,863
Devon Energy Corp. (d)	5.000%	06/15/45	169	172,324	198,145
Devon Energy Corp.	5.600%	07/15/41	339	333,163	413,707
EOG Resources, Inc.	3.900%	04/01/35	133	132,547	156,335
Equinor ASA (Norway) (d)	3.700%	04/06/50	130	129,052	156,433
Exxon Mobil Corp. (d)	3.452%	04/15/51	775	775,000	884,628
Husky Energy, Inc. (Canada)	4.400%	04/15/29	497	506,024	553,313
KazMunayGas National Co. JSC, 144A (Kazakhstan)	4.750%	04/24/25	290	297,961	330,520
KazMunayGas National Co. JSC, 144A (Kazakhstan)	4.750%	04/19/27	200	200,333	232,026
Noble Energy, Inc.	5.050%	11/15/44	706	731,908	990,642
Noble Energy, Inc.	5.250%	11/15/43	145	153,226	205,517
Noble Energy, Inc.	6.000%	03/01/41	425	481,407	639,151
Occidental Petroleum Corp. (b)	4.970%	10/10/36	1,869	922,666	860,803
Occidental Petroleum Corp.	6.200%	03/15/40	451	533,380	449,286
Occidental Petroleum Corp.	6.450%	09/15/36	159	192,541	165,779
Occidental Petroleum Corp.	7.950%	06/15/39	51	68,322	55,738
Petroleos Mexicanos (Mexico)	6.500%	03/13/27	500	529,728	527,132
Petroleos Mexicanos (Mexico)	6.625%	06/15/35	182	192,762	180,030
Petroleos Mexicanos (Mexico)	6.625%	06/15/38	40	44,376	37,587
Petroleos Mexicanos (Mexico)	6.750%	09/21/47	959	941,695	898,393
Petroleos Mexicanos (Mexico) (d)	6.875%	08/04/26	246	261,604	268,542
Petroleos Mexicanos (Mexico)	7.690%	01/23/50	455	492,947	459,414
Pioneer Natural Resources Co.	7.200%	01/15/28	194	221,617	244,329
Sinopec Group Overseas Development Ltd., RegS (China)	4.600%	09/12/48	200	216,838	258,871
Suncor Energy, Inc. (Canada) (d)	6.500%	06/15/38	30	39,474	42,094
Suncor Energy, Inc. (Canada) (d)	6.800%	05/15/38	215	250,823	301,752
				12,109,588	13,256,597
Oil & Gas Services - 0.1%					
Cameron International Corp.	5.125%	12/15/43	84	83,326	96,129
Cameron International Corp.	5.950%	06/01/41	110	128,150	134,034
Cameron International Corp.	7.000%	07/15/38	30	36,269	40,462
Halliburton Co., 144A	7.600%	08/15/96	7	8,366	8,301
				256,111	278,926
Packaging & Containers - 0.1%					
WestRock MWV LLC	7.950%	02/15/31	229	271,402	325,471
Pharmaceuticals - 4.5%					
AbbVie, Inc. (d)	4.250%	11/21/49	1,720	1,737,964	2,163,411
AbbVie, Inc.	4.300%	05/14/36	385	375,628	475,572
AbbVie, Inc.	4.500%	05/14/35	771	773,973	970,496
AbbVie, Inc.	4.550%	03/15/35	1,144	1,293,433	1,447,467
AbbVie, Inc.	4.700%	05/14/45	803	791,463	1,047,484
Bayer U.S. Finance II LLC, 144A (Germany)	3.600%	07/15/42	126	103,765	121,452
Bayer U.S. Finance II LLC, 144A (Germany)	4.700%	07/15/64	72	61,662	86,691
Becton Dickinson and Co.	6.000%	05/15/39	49	59,293	63,448
Bristol-Myers Squibb Co.	4.125%	06/15/39	124	123,601	158,965
Bristol-Myers Squibb Co.	4.250%	10/26/49	194	192,396	261,716
Bristol-Myers Squibb Co.	4.550%	02/20/48	80	97,035	111,018
Bristol-Myers Squibb Co.	4.625%	05/15/44	1,720	2,062,043	2,332,924
Bristol-Myers Squibb Co. (d)	5.000%	08/15/45	220	281,758	317,422
Cardinal Health, Inc.	4.500%	11/15/44	40	42,136	46,486
Cardinal Health, Inc.	4.600%	03/15/43	420	379,623	499,087
Cigna Corp.	4.800%	07/15/46	1,105	1,288,213	1,461,725
Cigna Corp.	4.900%	12/15/48	895	897,756	1,229,420

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
CVS Health Corp. (d)	2.700%	08/21/40	$ 360	$ 359,830	$ 365,023
CVS Health Corp.	4.780%	03/25/38	259	253,680	327,992
CVS Health Corp.	5.050%	03/25/48	1,015	1,025,509	1,372,302
CVS Health Corp.	5.125%	07/20/45	486	509,576	652,031
CVS Health Corp.	5.300%	12/05/43	418	495,742	565,899
Johnson & Johnson	2.450%	09/01/60	735	731,037	763,674
Johnson & Johnson	3.550%	03/01/36	778	793,982	953,264
Johnson & Johnson	3.625%	03/03/37	467	465,963	572,965
Johnson & Johnson	4.375%	12/05/33	131	135,663	172,947
Mylan, Inc.	5.200%	04/15/48	948	879,217	1,247,276
Viatris, Inc., 144A (d)	4.000%	06/22/50	450	448,836	514,002
Wyeth LLC	6.000%	02/15/36	35	40,695	52,314
				16,701,472	20,354,473
Pipelines - 4.0%					
DCP Midstream Operating, L.P.	8.125%	08/16/30	131	159,372	168,036
DCP Midstream Operating, L.P., 144A	6.450%	11/03/36	166	171,341	176,461
Energy Transfer Operating, L.P. (d)	5.000%	05/15/50	310	324,698	335,920
Energy Transfer Operating, L.P.	5.150%	03/15/45	252	223,347	272,825
Energy Transfer Operating, L.P.	5.300%	04/15/47	1,254	1,250,894	1,380,209
Energy Transfer Operating, L.P.	6.250%	04/15/49	159	158,730	193,066
Enterprise Products Operating LLC (d)	3.200%	02/15/52	295	292,748	298,916
Enterprise Products Operating LLC (d)	3.950%	01/31/60	520	534,321	580,325
Enterprise Products Operating LLC	4.850%	08/15/42	1,108	1,220,622	1,376,164
Enterprise Products Operating LLC	4.850%	03/15/44	135	136,778	166,816
Enterprise Products Operating LLC	4.950%	10/15/54	135	139,326	170,606
Enterprise Products Operating LLC	5.100%	02/15/45	142	143,057	183,085
Enterprise Products Operating LLC	5.950%	02/01/41	82	83,443	112,038
Kinder Morgan Energy Partners, L.P.	7.300%	08/15/33	54	60,898	75,424
Kinder Morgan, Inc. (d)	3.250%	08/01/50	655	644,694	654,408
Kinder Morgan, Inc.	5.200%	03/01/48	2	2,109	2,535
Kinder Morgan, Inc. (d)	5.300%	12/01/34	1,166	1,265,271	1,438,330
Kinder Morgan, Inc.	5.550%	06/01/45	304	305,228	391,615
Magellan Midstream Partners, L.P.	4.200%	12/01/42	124	112,196	135,957
Magellan Midstream Partners, L.P.	4.850%	02/01/49	500	562,839	628,804
Magellan Midstream Partners, L.P.	5.150%	10/15/43	535	573,619	683,787
MPLX, L.P.	4.500%	04/15/38	1,289	1,263,869	1,479,529
MPLX, L.P.	5.200%	03/01/47	21	20,862	25,875
MPLX, L.P. (d)	5.500%	02/15/49	467	469,351	615,586
ONEOK Partners, L.P. (d)	6.125%	02/01/41	93	99,574	110,911
ONEOK Partners, L.P.	6.200%	09/15/43	208	220,051	255,738
ONEOK Partners, L.P.	6.650%	10/01/36	26	28,500	32,970
ONEOK Partners, L.P.	6.850%	10/15/37	163	186,048	209,625
ONEOK, Inc.	4.500%	03/15/50	405	404,636	429,869
ONEOK, Inc.	5.200%	07/15/48	462	457,914	537,914
ONEOK, Inc.	6.000%	06/15/35	577	639,012	706,269
Phillips 66 Partners, L.P. (d)	4.900%	10/01/46	1,048	1,088,156	1,178,214
Plains All American Pipeline, L.P./PAA Finance Corp.	4.700%	06/15/44	103	91,172	107,299
Plains All American Pipeline, L.P./PAA Finance Corp. (d)	4.900%	02/15/45	294	268,560	315,414
Plains All American Pipeline, L.P./PAA Finance Corp.	5.150%	06/01/42	861	835,132	931,172
Southern Natural Gas Co. LLC, 144A	4.800%	03/15/47	318	316,679	366,282
Sunoco Logistics Partners Operations, L.P. (d)	5.400%	10/01/47	395	430,378	441,830
Tennessee Gas Pipeline Co. LLC	8.375%	06/15/32	51	61,519	73,433
Texas Eastern Transmission, L.P., 144A	4.150%	01/15/48	145	144,484	160,845
Western Midstream Operating, L.P. (d)	5.450%	04/01/44	278	274,117	280,859
Western Midstream Operating, L.P.	6.250%	02/01/50	210	208,842	230,729
				15,874,387	17,915,690
Retail - 0.5%					
Alimentation Couche-Tard, Inc., 144A (Canada)	4.500%	07/26/47	142	141,930	177,863
Bed Bath & Beyond, Inc. (c)	5.165%	08/01/44	106	103,191	91,200
Dollar General Corp.	4.125%	04/03/50	610	610,726	775,869
Home Depot, Inc. (The)	5.875%	12/16/36	764	961,824	1,160,368

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Retail (continued)					
Macy's Retail Holdings LLC	4.300%	02/15/43	$ 213	$ 189,841	$ 153,737
				2,007,512	2,359,037
Semiconductors - 0.1%					
Lam Research Corp.	3.125%	06/15/60	375	373,896	420,796
Software - 1.2%					
Microsoft Corp. (d)	2.525%	06/01/50	478	477,516	503,312
Microsoft Corp.	2.675%	06/01/60	1,973	1,951,953	2,144,474
Microsoft Corp. (d)	3.950%	08/08/56	638	624,550	873,738
Oracle Corp.	3.600%	04/01/50	870	866,997	1,015,605
Oracle Corp.	3.800%	11/15/37	255	254,141	306,511
Oracle Corp.	4.125%	05/15/45	208	202,237	258,447
Oracle Corp.	5.375%	07/15/40	241	266,833	345,143
				4,644,227	5,447,230
Telecommunications - 3.7%					
AT&T, Inc. (d)	4.500%	05/15/35	312	294,444	378,011
AT&T, Inc.	4.650%	06/01/44	600	572,572	707,191
AT&T, Inc., 144A	2.550%	12/01/33	68	70,020	69,701
AT&T, Inc., 144A	3.500%	09/15/53	3,071	3,045,048	3,088,039
AT&T, Inc., 144A (d)	3.550%	09/15/55	2,070	2,084,891	2,078,998
AT&T, Inc., 144A	3.650%	09/15/59	1,289	1,286,576	1,299,568
AT&T, Inc., 144A (d)	3.800%	12/01/57	826	853,549	862,780
Deutsche Telekom International Finance BV (Germany)	8.750%	06/15/30	100	135,435	157,882
T-Mobile U.S.A., Inc., 144A	4.375%	04/15/40	150	147,097	183,093
T-Mobile U.S.A., Inc., 144A	4.500%	04/15/50	1,730	2,109,000	2,143,803
Verizon Communications, Inc.	4.272%	01/15/36	2,303	2,658,150	2,850,410
Verizon Communications, Inc.	4.522%	09/15/48	416	497,804	538,705
Verizon Communications, Inc.	4.862%	08/21/46	175	174,101	235,083
Verizon Communications, Inc.	5.012%	04/15/49	164	218,068	227,188
Verizon Communications, Inc., 144A	2.987%	10/30/56	1,750	1,793,431	1,761,401
				15,940,186	16,581,853
Transportation - 1.3%					
Burlington Northern Santa Fe LLC	4.375%	09/01/42	142	133,736	187,308
Burlington Northern Santa Fe LLC	4.550%	09/01/44	100	111,992	135,995
Burlington Northern Santa Fe LLC	4.700%	09/01/45	86	85,782	119,674
Burlington Northern Santa Fe LLC	4.950%	09/15/41	77	80,995	106,146
Canadian National Railway Co. (Canada)	6.375%	11/15/37	224	275,543	349,712
CSX Corp.	6.150%	05/01/37	56	63,470	82,959
CSX Corp.	6.220%	04/30/40	86	91,996	130,649
FedEx Corp.	4.550%	04/01/46	360	372,276	459,665
Indian Railway Finance Corp., Ltd., 144A (India)	3.950%	02/13/50	420	426,133	423,837
Indian Railway Finance Corp., Ltd., RegS (India)	3.835%	12/13/27	231	222,182	255,168
Kansas City Southern	4.200%	11/15/69	495	492,529	584,146
Norfolk Southern Corp.	3.950%	10/01/42	135	118,461	163,582
Norfolk Southern Corp.	4.050%	08/15/52	45	45,840	57,231
Norfolk Southern Corp.	4.837%	10/01/41	142	139,814	192,828
Union Pacific Corp.	3.250%	02/05/50	1,565	1,479,404	1,777,475
Union Pacific Corp.	3.600%	09/15/37	719	718,343	834,527
Union Pacific Corp.	4.375%	11/15/65	77	74,044	102,334
				4,932,540	5,963,236
Water - 0.4%					
American Water Capital Corp.	3.450%	05/01/50	185	184,621	218,873
American Water Capital Corp.	4.000%	12/01/46	378	375,092	474,272
Essential Utilities, Inc. (d)	3.351%	04/15/50	810	810,000	902,999
				1,369,713	1,596,144
TOTAL CORPORATE BONDS - 58.8%				225,798,322	263,029,382
ASSET-BACKED SECURITIES - 5.0%					
AIG CLO Ltd., Series 2019-2A, Class A, 144A +	1.575%	10/25/32	1,000	1,000,000	1,000,993
Atlas Senior Loan Fund V Ltd., Series 2014-1A, Class AR2, 144A +	1.490%	07/16/29	576	575,649	572,508

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Carlyle Global Market Strategies CLO Ltd., Series 2014-1A, Class A1R2, 144A +	1.188%	04/17/31	$ 699	$ 698,875	$ 694,586
Carlyle Global Market Strategies CLO Ltd., Series 2015-5A, Class A1R, 144A +	1.538%	01/20/32	701	701,000	700,998
Carlyle U.S. CLO Ltd., Series 2017-1A, Class A1B, 144A +	1.448%	04/20/31	497	495,116	495,912
CIFC Funding Ltd., Series 2014-2RA, Class A1, 144A +	1.265%	04/24/30	467	466,641	465,799
Citibank Credit Card Issuance Trust, Series 2018-A7, Class A7	3.960%	10/13/30	1,869	1,867,649	2,257,184
CSMC Trust, Series 2018-RPL8, Class A1, 144A ~	4.125%	07/25/58	328	326,306	328,723
Elevation CLO Ltd., Series 2014-2A, Class A1R, 144A +	1.467%	10/15/29	467	467,000	466,486
Elevation CLO Ltd., Series 2017-7A, Class A, 144A +	1.457%	07/15/30	542	542,000	540,111
Greenwood Park CLO Ltd., Series 2018-1A, Class A2, 144A +	1.247%	04/15/31	1,623	1,623,000	1,615,016
GSAMP Trust, Series 2003-HE2, Class A1A, 144A +	0.748%	08/25/33	131	125,511	127,385
HPS Loan Management Ltd., Series 6A-2015, Class A1R, 144A +	1.225%	02/05/31	348	347,624	345,904
ICG U.S. CLO Ltd., Series 2017-2A, Class A1, 144A +	1.489%	10/23/29	350	350,000	349,999
KKR CLO 11 Ltd., Series 11, Class AR, 144A +	1.417%	01/15/31	813	813,000	812,601
MidOcean Credit CLO VIII, Series 2018-8A, Class A1, 144A +	1.374%	02/20/31	1,014	1,014,000	1,013,008
Mill City Mortgage Loan Trust, Series 2017-3, Class A1, 144A ~	2.750%	01/25/61	257	257,322	263,483
Morgan Stanley ABS Capital I, Inc. Trust, Series 2004-HE3, Class A4 +	0.948%	03/25/34	345	345,462	323,624
Morgan Stanley ABS Capital I, Inc. Trust, Series 2004-HE8, Class A7 +	1.208%	09/25/34	255	226,515	234,818
Mountain View CLO IX Ltd., Series 2015-9A, Class A1R, 144A +	1.357%	07/15/31	701	701,000	697,515
Mountain View CLO LLC, Series 2017-2A, Class A, 144A +	1.440%	01/16/31	813	813,000	810,249
Mountain View CLO Ltd., Series 2013-1A, Class AR, 144A +	1.474%	10/12/30	546	546,278	545,255
OneMain Financial Issuance Trust, Series 2018-1A, Class A, 144A	3.300%	03/14/29	308	307,971	311,032
OZLM Funding IV Ltd., Series 2013-4A, Class A1R, 144A +	1.466%	10/22/30	573	573,002	571,603
OZLM XI Ltd., Series 2015-11A, Class A1R, 144A +	1.464%	10/30/30	346	346,215	345,355
Romark WM-R Ltd., Series 2018-1A, Class A1, 144A +	1.248%	04/20/31	346	346,366	343,626
Shackleton CLO Ltd., Series 2014-5RA, Class A, 144A +	1.313%	05/07/31	1,401	1,401,000	1,396,155
Sound Point CLO II Ltd., Series 2013-1A, Class A1R, 144A +	1.285%	01/26/31	467	467,000	464,994
Sound Point CLO XVII Ltd., Series 2019-1A, Class A, 144A +	1.588%	01/20/32	1,518	1,516,087	1,517,996
Telos CLO Ltd., Series 2013-3A, Class AR, 144A +	1.518%	07/17/26	194	194,413	194,412
Trimaran Cavu Ltd., Series 2019-1A, Class A1, 144A +	1.678%	07/20/32	701	701,000	699,977
Trinitas CLO IV Ltd., Series 2016-4A, Class A1LR, 144A +	1.398%	10/18/31	504	503,411	501,410
Voya CLO Ltd., Series 2013-1A, Class A1AR, 144A +	1.447%	10/15/30	810	809,659	809,296
Wellfleet CLO Ltd., Series 2017-3A, Class A1, 144A +	1.368%	01/17/31	701	703,715	696,914
				22,172,787	22,514,927
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.9%					
Bellemeade Re Ltd., Series 2018-1A, Class M1B, 144A +	1.748%	04/25/28	102	102,302	102,143
Bellemeade Re Ltd., Series 2018-2A, Class M1C, 144A +	1.748%	08/25/28	94	94,128	94,273
CIM Trust, Series 2017-3, Class A1, 144A +	2.155%	01/25/57	383	381,855	385,211
CSMC Trust, Series 2018-RPL9, Class A, 144A ~	3.850%	09/25/57	406	405,620	438,426
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2017-DNA3, Class M1 +	0.898%	03/25/30	155	155,477	155,685
Government National Mortgage Association, Series 2017-38, Class Z	4.000%	03/20/47	2,188	2,394,541	2,698,309

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)					
JP Morgan Mortgage Trust, Series 2018-7FRB, Class A2, 144A +	0.898%	04/25/46	$ 83	$ 82,580	$ 82,451
Radnor Re Ltd., Series 2018-1, Class M1, 144A +	1.548%	03/25/28	15	14,484	14,482
				3,630,987	3,970,980
COMMERCIAL MORTGAGE-BACKED SECURITIES - 5.8%					
Arbor Multifamily Mortgage Securities Trust, Series 2020-MF1, Class A4, 144A	2.495%	05/15/53	472	476,425	504,544
CD Mortgage Trust, Series 2016-CD1, Class A3	2.459%	08/10/49	126	126,508	133,054
CD Mortgage Trust, Series 2017-CD6, Class A4	3.190%	11/13/50	1,523	1,533,039	1,678,010
CFCRE Commercial Mortgage Trust, Series 2016-C7, Class A2	3.585%	12/10/54	3,397	3,468,128	3,789,099
Citigroup Commercial Mortgage Trust, Series 2014-GC19, Class A3	3.753%	03/10/47	23	24,464	24,408
Citigroup Commercial Mortgage Trust, Series 2015-GC29, Class A3	2.935%	04/10/48	491	494,704	523,255
Citigroup Commercial Mortgage Trust, Series 2017-P8, Class A3	3.203%	09/15/50	248	250,247	272,674
Commercial Mortgage Trust, Series 2014-CR16, Class A3	3.775%	04/10/47	84	87,453	90,110
Commercial Mortgage Trust, Series 2014-UBS2, Class A4	3.691%	03/10/47	42	43,503	45,263
Commercial Mortgage Trust, Series 2015-CR26, Class A3	3.359%	10/10/48	813	820,691	878,540
CSAIL Commercial Mortgage Trust, Series 2015-C4, Class A3	3.544%	11/15/48	1,417	1,449,711	1,554,419
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K020, Class X1, IO ~	1.345%	05/25/22	923	8,961	13,618
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K025, Class X1, IO ~	0.799%	10/25/22	1,046	8,318	11,951
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K039, Class X1, IO ~	0.718%	07/25/24	4,346	60,923	97,403
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series K040, Class X1, IO ~	0.712%	09/25/24	5,762	91,088	130,916
Federal National Mortgage Association Aces, Series 2016-M5, Class AB2	2.375%	04/25/26	7	7,423	7,763
GS Mortgage Securities Trust, Series 2015-GS1, Class A2	3.470%	11/10/48	3,910	3,974,245	4,218,393
GS Mortgage Securities Trust, Series 2017-GS8, Class A3	3.205%	11/10/50	248	249,641	278,374
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2013-LC11, Class A4	2.694%	04/15/46	39	39,029	40,529
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP3, Class A4	2.627%	08/15/49	1,095	1,100,889	1,164,769
JPMBB Commercial Mortgage Securities Trust, Series 2015-C30, Class A4	3.551%	07/15/48	2,803	2,874,585	3,068,130
JPMBB Commercial Mortgage Securities Trust, Series 2015-C32, Class A4	3.329%	11/15/48	731	737,208	783,495
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C25, Class A4	3.372%	10/15/48	771	775,303	848,264
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C27, Class A3	3.473%	12/15/47	406	405,589	439,973
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C30, Class A4	2.600%	09/15/49	1,095	1,100,841	1,177,063
Morgan Stanley Capital I Trust, Series 2015-UBS8, Class A3	3.540%	12/15/48	406	405,743	439,208
UBS-Barclays Commercial Mortgage Trust, Series 2013-C5, Class A3	2.920%	03/10/46	31	31,251	31,973
Wells Fargo Commercial Mortgage Trust, Series 2015-NXS1, Class A4	2.874%	05/15/48	691	698,647	740,391

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
Wells Fargo Commercial Mortgage Trust, Series 2015-NXS3, Class A3	3.354%	09/15/57	$ 342	$ 345,185	$ 372,024
Wells Fargo Commercial Mortgage Trust, Series 2015-NXS4, Class A3	3.452%	12/15/48	397	397,706	442,526
Wells Fargo Commercial Mortgage Trust, Series 2018-C43, Class A3	3.746%	03/15/51	1,635	1,650,017	1,843,885
WFRBS Commercial Mortgage Trust, Series 2013-C13, Class A3	2.749%	05/15/45	74	72,125	76,326
				23,809,590	25,720,350
MUNICIPAL SECURITIES - 4.1%					
Alabama Economic Settlement Authority, Series B (United Kingdom)	4.263%	09/15/32	40	40,000	47,253
Bay Area Toll Authority, California Build America Bonds, Series F-2	6.263%	04/01/49	425	553,914	733,822
Board of Regents of the University of Texas System, Series A	3.852%	08/15/46	335	335,000	431,671
Central Puget Sound, Washington Regional Transit Authority Build America Bonds	5.491%	11/01/39	55	65,895	78,915
City of Chicago, Illinois O'Hare International Airport Revenue Build America Bonds, Series B	6.395%	01/01/40	120	146,894	178,286
City of Chicago, Illinois Transit Authority Sales & Transfer Tax Receipts Revenue, Series A	6.899%	12/01/40	165	197,899	234,178
City of Chicago, Illinois Transit Authority Sales Tax Receipts Fund Build America Bonds, Series B	6.200%	12/01/40	50	56,378	68,331
City of Houston, Texas Combined Utility System Revenue Bonds, Series B	3.828%	05/15/28	145	147,176	168,544
City of Los Angeles, California Department of Airports Build America Bonds	6.582%	05/15/39	495	587,461	671,448
City of San Antonio, Texas Electric & Gas Systems Revenue	4.427%	02/01/42	210	218,192	272,068
City of San Antonio, Texas Electric & Gas Systems Revenue Build America Bonds	5.985%	02/01/39	227	287,839	340,875
City of San Francisco, California Public Utilities Commission Water Revenue Build America Bonds, Series B	6.000%	11/01/40	195	248,212	278,866
Colorado Bridge Enterprise Build America Bonds, Series A	6.078%	12/01/40	85	101,202	122,131
Dallas Fort Worth International Airport, Series A	3.144%	11/01/45	425	425,000	457,364
Dallas Fort Worth International Airport, Series C	2.919%	11/01/50	685	685,000	706,845
District of Columbia Water & Sewer Authority Build America Bonds, Series A	4.814%	10/01/14	77	91,383	112,876
Illinois State Toll Highway Authority Build America Bonds, Series B	5.851%	12/01/34	117	132,756	168,333
JobsOhio Beverage System, Series A	2.833%	01/01/38	490	490,000	521,644
Los Angeles, California Department of Water & Power Build America Bonds	5.716%	07/01/39	180	211,949	274,466
Los Angeles, California Department of Water & Power Build America Bonds	6.603%	07/01/50	175	258,802	322,878
Los Angeles, California Department of Water Build America Bonds, Series C	6.008%	07/01/39	295	346,983	401,132
Maryland State Transportation Authority Build America Bonds	5.888%	07/01/43	405	485,643	580,596
Massachusetts School Building Authority Build America Bonds	5.715%	08/15/39	210	247,539	309,059
New Jersey Turnpike Authority Build America Bonds, Series A	7.102%	01/01/41	591	777,758	965,877
New Jersey Turnpike Authority Build America Bonds, Series F	7.414%	01/01/40	114	146,019	191,234
New York City, New York Transitional Finance Authority Future Tax Secured Revenue Build America Bonds	5.508%	08/01/37	35	43,475	48,150
New York City, New York Transitional Finance Authority Future Tax Secured Revenue Build America Bonds	5.767%	08/01/36	135	153,069	180,500
New York City, New York Water & Sewer System Build America Bonds	5.440%	06/15/43	35	46,619	53,213

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
MUNICIPAL SECURITIES (continued)					
New York City, New York Water & Sewer System Build America Bonds	5.724%	06/15/42	$ 110	$ 134,422	$ 170,775
New York City, New York Water & Sewer System Build America Bonds	5.750%	06/15/41	230	265,715	354,278
New York City, New York Water & Sewer System Build America Bonds	5.952%	06/15/42	215	253,191	340,564
New York City, New York Water & Sewer System Build America Bonds	6.011%	06/15/42	65	82,521	103,414
New York State Urban Development Corp. Build America Bonds	5.770%	03/15/39	45	53,629	58,986
Ohio State University (The), Series A	4.800%	06/01/11	414	392,150	606,564
Ohio State University Build America Bonds (The), Series C	4.910%	06/01/40	70	81,559	96,982
Ohio Water Development Authority Water Pollution Control Loan Fund, Series B-2	4.879%	12/01/34	170	177,899	204,102
Pennsylvania Turnpike Commission Build America Bonds	6.105%	12/01/39	213	247,386	320,929
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.511%	12/01/45	205	217,025	304,927
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.561%	12/01/49	280	331,862	434,493
Permanent University Fund - University of Texas System, Series A	3.376%	07/01/47	290	290,000	350,361
Port Authority of New York & New Jersey, Series 159	6.040%	12/01/29	115	139,893	154,699
Port Authority of New York & New Jersey, Series 168	4.926%	10/01/51	5	5,000	6,947
Port Authority of New York & New Jersey, Series 174	4.458%	10/01/62	75	75,000	99,577
Regional Transportation District of Colorado Sales Tax Revenue Build America Bonds, Series B	5.844%	11/01/50	110	144,357	183,025
Rutgers-State University of New Jersey (The) Build America Bonds, Series H	5.665%	05/01/40	40	41,259	56,286
Salt River Project of Arizona Agricultural Improvement & Power District Build America Bonds	4.839%	01/01/41	145	169,807	199,749
State of California Build America Bonds	7.500%	04/01/34	85	103,085	141,665
State of California Build America Bonds	7.550%	04/01/39	860	1,168,423	1,514,795
State of Connecticut Special Tax Revenue Build America Bonds, Series B	5.459%	11/01/30	325	361,517	401,300
State of Illinois	5.100%	06/01/33	1,015	1,071,743	1,084,436
State of Oregon Department of Transportation Build America Bonds, Series A	5.834%	11/15/34	105	113,336	152,498
State of Texas Build America Bonds, Series A	4.681%	04/01/40	140	170,304	193,851
State of Washington Build America Bonds, Series D	5.481%	08/01/39	120	157,573	173,297
State of Washington Build America Bonds, Series F	5.140%	08/01/40	40	51,455	56,908
Texas Private Activity Bond Surface Transportation Corp., Series B	3.922%	12/31/49	150	150,000	170,977
University of California, Series AD	4.858%	05/15/12	28	30,954	40,123
University of California, Series AQ	4.767%	05/15/15	187	243,093	264,521
University of Pittsburgh-of the Commonwealth System of Higher Education	3.555%	09/15/19	810	801,755	898,525
University of Virginia, Series C	4.179%	09/01/17	240	243,010	321,936
				15,296,980	18,382,045
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 20.6%					
Federal Home Loan Banks, Series 677	5.500%	07/15/36	235	301,945	362,282
Federal Home Loan Mortgage Corp.	6.250%	07/15/32	84	107,987	130,058
Federal Home Loan Mortgage Corp., Series 1 (b)	2.140%	11/15/38	800	575,034	547,229
Federal Home Loan Mortgage Corp. Strip Coupon (b)	2.020%	01/15/31	135	89,116	110,290
Federal Home Loan Mortgage Corp. Strip Coupon (b)	2.110%	07/15/32	255	172,834	200,252
Federal Home Loan Mortgage Corp. Strip Principal (b)	1.250%	09/15/29	65	48,959	58,331
Federal National Mortgage Association	0.875%	08/05/30	295	292,867	289,524
Federal National Mortgage Association	6.625%	11/15/30	1,065	1,390,772	1,612,124
Federal National Mortgage Association	7.250%	05/15/30	759	1,005,572	1,177,362
Federal National Mortgage Association Strip Principal (b)	1.220%	03/23/28	467	393,014	427,538
Tennessee Valley Authority	5.880%	04/01/36	117	150,072	178,868
Tennessee Valley Authority Strip Coupon, Series 0000 (b)	2.480%	03/15/39	149	69,447	95,119
United States Treasury Bond	1.250%	05/15/50	9	8,210	8,169

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
United States Treasury Bond	1.375%	11/15/40	$ 60	$ 59,225	$ 59,344
United States Treasury Bond	1.375%	08/15/50	1,180	1,097,884	1,105,144
United States Treasury Bond	1.625%	11/15/50	1,500	1,480,676	1,494,141
United States Treasury Bond	3.000%	11/15/44	2,590	3,400,495	3,353,241
United States Treasury Bond	3.000%	05/15/45	350	471,361	454,234
United States Treasury Bond	3.375%	11/15/48	8,725	12,180,805	12,259,988
United States Treasury Note	0.875%	11/15/30	2,910	2,898,108	2,899,997
United States Treasury Strip Coupon (b)	1.390%	11/15/35	821	515,070	668,185
United States Treasury Strip Coupon (b)	1.400%	05/15/36	640	538,787	516,525
United States Treasury Strip Coupon (b)(h)	1.520%	05/15/39	5,735	3,736,604	4,340,678
United States Treasury Strip Coupon (b)	1.570%	02/15/41	7,185	4,565,022	5,242,243
United States Treasury Strip Coupon (b)(e)	1.570%	05/15/41	1,855	1,139,723	1,348,208
United States Treasury Strip Coupon (b)	1.600%	11/15/41	11,765	7,287,921	8,441,387
United States Treasury Strip Coupon (b)	1.610%	05/15/42	11,450	6,889,706	8,129,500
United States Treasury Strip Coupon (b)	1.620%	08/15/42	100	73,075	70,621
United States Treasury Strip Coupon (a)(b)	1.620%	11/15/42	16,600	10,199,325	11,662,797
United States Treasury Strip Coupon (b)	1.630%	02/15/43	6,930	4,169,856	4,842,337
United States Treasury Strip Coupon (b)	1.630%	05/15/43	1,275	746,713	886,225
United States Treasury Strip Coupon (b)	1.650%	11/15/43	9,272	5,417,266	6,368,343
United States Treasury Strip Coupon (b)	1.650%	02/15/44	8,970	5,768,082	6,127,281
United States Treasury Strip Coupon (b)	1.660%	08/15/44	1,440	821,526	973,350
United States Treasury Strip Coupon (b)	1.670%	11/15/44	8,575	4,872,501	5,766,352
				82,935,560	92,207,267
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 2.8%					
Colombia Government International Bond (Colombia)	4.500%	01/28/26	200	195,031	226,679
Colombia Government International Bond (Colombia)	5.000%	06/15/45	230	261,441	281,395
Colombia Government International Bond (Colombia)	5.625%	02/26/44	330	329,042	428,110
Colombia Government International Bond (Colombia)	6.125%	01/18/41	325	358,615	436,176
Colombia Government International Bond (Colombia) (d)	7.375%	09/18/37	416	544,973	607,777
Export-Import Bank of India, 144A (India)	3.875%	02/01/28	432	428,828	477,370
Indonesia Government International Bond (Indonesia)	1.750%	04/24/25	EUR 374	426,937	482,429
Indonesia Government International Bond, 144A (Indonesia)	5.125%	01/15/45	$ 200	219,243	258,801
Indonesia Government International Bond, 144A (Indonesia)	8.500%	10/12/35	210	301,697	343,630
Indonesia Government International Bond, RegS (Indonesia)	8.500%	10/12/35	208	277,913	340,357
Israel Government International Bond (Israel)	4.500%	04/03/20	610	756,308	810,267
Mexico Government International Bond (Mexico)	4.600%	02/10/48	280	279,169	328,907
Mexico Government International Bond (Mexico)	4.750%	03/08/44	507	452,429	603,020
Mexico Government International Bond (Mexico)	5.550%	01/21/45	119	118,432	156,632
Mexico Government International Bond, Series A (Mexico)	6.050%	01/11/40	279	323,143	375,009
Mexico Government International Bond, Series A (Mexico)	6.750%	09/27/34	483	563,654	680,673
Panama Government International Bond (Panama)	4.300%	04/29/53	200	225,873	253,823
Panama Government International Bond (Panama)	6.700%	01/26/36	628	743,234	933,375
Peruvian Government International Bond (Peru)	5.625%	11/18/50	220	255,166	345,964
Peruvian Government International Bond (Peru) (d)	6.550%	03/14/37	304	348,778	461,944
Philippine Government International Bond (Philippines)	7.750%	01/14/31	140	186,318	216,239
Province of Alberta Canada (Canada)	3.300%	03/15/28	271	270,630	312,501
Qatar Government International Bond, 144A (Qatar)	5.103%	04/23/48	252	277,901	354,563
Republic of Italy Government International Bond (Italy)	2.875%	10/17/29	700	694,277	737,888
Romanian Government International Bond, 144A (Romania)	5.125%	06/15/48	196	190,334	251,289
Romanian Government International Bond, RegS (Romania)	4.125%	03/11/39	EUR 199	234,825	304,305
Saudi Government International Bond, 144A (Saudi Arabia)	4.000%	04/17/25	$ 200	198,790	223,609
Uruguay Government International Bond (Uruguay)	4.975%	04/20/55	449	537,296	625,090

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Uruguay Government International Bond (Uruguay) (d)	5.100%	06/18/50	$ 561	$ 563,664	$ 785,762
				10,563,941	12,643,584
			Shares (000)		
PREFERRED SECURITIES - Less than 0.1%					
Banks					
State Street Corp., Series G ~(g)	5.350%	03/15/26	7	175,000	202,720
TOTAL LONG-TERM INVESTMENTS - 98.0%				384,383,167	438,671,255
SHORT-TERM INVESTMENTS - 11.3%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (f)(i)			50,345	50,345,427	50,345,427
TOTAL INVESTMENTS - 109.3%				$ 434,728,594	489,016,682
LIABILITIES IN EXCESS OF OTHER ASSETS - (9.3)%					(41,533,903)
TOTAL NET ASSETS - 100%					$ 447,482,779

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
\+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) A portion of this security pledged as collateral for financial futures contracts.
(b) Rate disclosed represents the effective yield as of December 31, 2020.
(c) Restricted security.
(d) A portion of this security out on loan at December 31, 2020.
(e) Security out on loan at December 31, 2020.
(f) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $44,199,858.
(g) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(h) A portion of this security pledged as collateral for centrally cleared swap agreements.
(i) Security represents an investment in an affiliated fund of Prudential (Note 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 10-Yr Treasury Note	Long	Mar-21	22	$ 9,042
U.S. Long Bond	Long	Mar-21	27	(170)
U.S. Ultra 10-Yr Treasury Note	Long	Mar-21	3	(1,152)
U.S. Ultra Long Treasury Bond	Long	Mar-21	281	(358,446)
				$ (350,726)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
2-Yr Euro-Schatz	Short	Mar-21	1	$ 36
5-Yr Euro-Bobl	Short	Mar-21	6	(434)
10-Yr Euro-Bund	Short	Mar-21	10	(5,747)
U.S. 2-Yr Treasury Note	Short	Mar-21	13	(2,942)
U.S. 5-Yr Treasury Note	Short	Mar-21	200	(60,417)
				$ (69,504)
Total financial futures contracts				$ (420,230)

SCHEDULE OF INVESTMENTS (continued)

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/12/21	EUR	111	USD	133	CIT	$ -	$ (2,929)	$ (2,929)
01/12/21	EUR	1,411	USD	1,677	HSB	-	(50,790)	(50,790)
						$ -	$ (53,719)	$ (53,719)

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Receive	1-Day EUR-EONIA	1.100%	05/11/39	LCH	EUR	195	$ (55,145)	$ -	$ (51,072)	$ (51,072)
Receive	1-Day USD Federal Funds	1.508%	08/09/49	LCH	$	790	(62,721)	-	(62,721)	(62,721)
							$ (117,866)	$ -	$ (113,793)	$ (113,793)

As of December 31, 2020, Prudential Long Duration Government/Credit Bond Fund held $4,182 in cash as collateral for centrally cleared swap agreements. Cash collateral held may be invested in accordance with the Fund's investment strategies.

OTC swap agreements outstanding, as of December 31, 2020:

Total Return Swaps on Indices

Underlying Reference	Financing Rate	Pay/Receive	Expiration Date	Counterparty	Notional Amount (000)	Market Value	Net Unrealized Appreciation/ (Depreciation)
Bloomberg Barclays Capital U.S. CMBS (ERISA Only) Index	1-Month USD-LIBOR	Pay	05/01/21	BRC	$ 5,982	$ 62,961	$ 62,947

Prudential Private Placement - PRIVEST Fixed Income Fund

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Units	Cost	Value
INVESTMENTS - 100.0%			
Investment in Prudential Private Placement Bond Separate Account (PRIVEST) (a)	3,433	$ 74,199,949	$ 142,722,467
TOTAL INVESTMENTS - 100.0%		$ 74,199,949	142,722,467
LIABILITIES IN EXCESS OF OTHER ASSETS - Less than (0.1)%			(24,084)
TOTAL NET ASSETS - 100%			$ 142,698,383

(a) Security represents an investment in an affiliated fund of Prudential (Note 3).

SEE NOTES TO FINANCIAL STATEMENTS

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 97.9%					
CORPORATE BONDS - 41.6%					
Agriculture - 0.6%					
Altria Group, Inc.	2.350%	05/06/25	$ 265	$ 264,899	$ 281,364
BAT International Finance plc (United Kingdom)	1.668%	03/25/26	635	635,000	651,062
Philip Morris International, Inc.	0.875%	05/01/26	375	373,655	375,869
				1,273,554	1,308,295
Airlines - 0.3%					
Southwest Airlines Co.	5.250%	05/04/25	445	512,511	515,877
Auto Manufacturers - 1.4%					
American Honda Finance Corp.	0.650%	09/08/23	810	809,679	815,513
Ford Motor Credit Co. LLC	3.219%	01/09/22	545	546,315	551,594
Ford Motor Credit Co. LLC	5.750%	02/01/21	205	205,477	205,676
General Motors Co.	6.125%	10/01/25	495	494,458	601,012
General Motors Financial Co., Inc. +	1.228%	01/05/23	545	545,000	545,274
Volkswagen Group of America Finance LLC, 144A (Germany)	4.000%	11/12/21	235	234,720	242,236
				2,835,649	2,961,305
Auto Parts & Equipment - 0.4%					
BorgWarner, Inc., 144A	5.000%	10/01/25	650	756,200	764,279
Banks - 16.8%					
Banco Santander S.A. (Spain)	3.848%	04/12/23	200	200,000	214,526
Bank of America Corp. ~	2.456%	10/22/25	425	425,000	453,363
Bank of America Corp. ~	3.124%	01/20/23	825	824,882	848,843
Bank of America Corp. ~	3.458%	03/15/25	900	900,000	980,297
Bank of America Corp. ~	3.550%	03/05/24	1,725	1,830,562	1,842,273
Barclays Bank plc (United Kingdom)	1.700%	05/12/22	385	384,781	391,516
Barclays plc (United Kingdom)	3.684%	01/10/23	545	539,215	561,870
Barclays plc (United Kingdom) ~	4.610%	02/15/23	305	304,985	318,365
BNP Paribas S.A., 144A (France) ~	2.819%	11/19/25	265	265,000	282,657
BNP Paribas S.A., 144A (France)	3.375%	01/09/25	340	349,226	372,437
BNP Paribas S.A., 144A (France)	3.500%	03/01/23	320	319,024	340,211
BPCE S.A., 144A (France) ~	1.652%	10/06/26	705	705,000	720,246
Citigroup, Inc.	2.700%	10/27/22	1,380	1,422,099	1,435,380
Citigroup, Inc. ~	3.352%	04/24/25	1,745	1,792,916	1,898,863
Citizens Bank N.A.	3.250%	02/14/22	340	339,873	350,149
Credit Agricole S.A., 144A (France)	3.750%	04/24/23	410	409,281	440,171
Credit Suisse AG (Switzerland)	3.000%	10/29/21	500	501,804	511,090
Danske Bank A/S, 144A (Denmark) ~	1.171%	12/08/23	390	390,000	391,811
Danske Bank A/S, 144A (Denmark) ~	3.001%	09/20/22	410	410,000	416,639
Danske Bank A/S, 144A (Denmark) ~	5.000%	01/12/23	220	228,239	228,861
Deutsche Bank AG (Germany)	3.375%	05/12/21	450	449,866	453,735
Deutsche Bank AG (Germany)	4.250%	02/04/21	600	600,115	601,555
Discover Bank	3.350%	02/06/23	430	429,974	453,830
First Horizon Corp.	3.550%	05/26/23	360	359,892	381,892
Goldman Sachs Group, Inc. (The) ~	2.905%	07/24/23	985	988,740	1,022,596
Goldman Sachs Group, Inc. (The)	3.000%	04/26/22	265	263,480	267,143
Goldman Sachs Group, Inc. (The), Series VAR ~	0.627%	11/17/23	880	880,000	884,112
HSBC Bank plc, 144A (United Kingdom)	4.750%	01/19/21	480	480,261	480,835
Huntington Bancshares, Inc.	2.625%	08/06/24	1,165	1,163,115	1,244,591
ING Groep N.V. (Netherlands)	3.550%	04/09/24	200	199,790	218,470
JPMorgan Chase & Co. ~	1.514%	06/01/24	985	985,000	1,011,824
JPMorgan Chase & Co. ~	3.207%	04/01/23	1,440	1,440,000	1,492,736
JPMorgan Chase & Co. ~	3.559%	04/23/24	170	170,000	182,050
JPMorgan Chase & Co. ~	4.023%	12/05/24	535	586,775	589,577
JPMorgan Chase & Co., Series FF ~(c)	5.000%	08/01/24	120	120,000	126,061
JPMorgan Chase & Co., Series HH ~(c)	4.600%	02/01/25	110	111,575	113,335
JPMorgan Chase & Co., Series II ~(c)	4.000%	04/01/25	135	135,000	135,017
Mitsubishi UFJ Financial Group, Inc. (Japan) ~	0.848%	09/15/24	530	530,000	533,550
Mitsubishi UFJ Financial Group, Inc. (Japan)	3.761%	07/26/23	740	740,632	802,475
Mizuho Financial Group, Inc. (Japan) +	1.015%	03/05/23	860	860,000	866,238
Morgan Stanley ~	0.985%	12/10/26	850	850,000	856,758

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Morgan Stanley	2.500%	04/21/21	$ 340	$ 339,913	$ 342,193
Morgan Stanley ~	2.720%	07/22/25	1,250	1,250,000	1,337,250
Morgan Stanley	3.750%	02/25/23	215	214,433	230,470
Natwest Group plc (United Kingdom) ~	2.359%	05/22/24	350	350,000	364,073
NatWest Markets plc, 144A (United Kingdom)	3.625%	09/29/22	640	639,793	674,924
Santander UK Group Holdings plc (Spain)	3.125%	01/08/21	450	449,954	450,100
Santander UK Group Holdings plc (Spain)	3.571%	01/10/23	600	593,209	618,493
Skandinaviska Enskilda Banken AB, 144A (Sweden)	0.850%	09/02/25	790	789,208	793,033
Societe Generale S.A., 144A (France)	2.625%	01/22/25	475	476,144	502,514
Societe Generale S.A., 144A (France)	3.875%	03/28/24	510	509,761	556,840
Sumitomo Mitsui Financial Group, Inc. (Japan) +	0.958%	01/17/23	705	705,000	709,010
Sumitomo Mitsui Trust Bank Ltd., 144A (Japan)	0.800%	09/12/23	520	519,792	524,185
Truist Financial Corp.	2.700%	01/27/22	345	344,902	353,183
UBS Group AG, 144A (Switzerland)	3.491%	05/23/23	205	212,857	213,360
US Bancorp	1.450%	05/12/25	1,410	1,408,571	1,462,908
				33,689,639	34,850,484
Chemicals - 0.6%					
Eastman Chemical Co.	3.500%	12/01/21	580	579,501	595,991
Nutrition & Biosciences, Inc., 144A	1.230%	10/01/25	600	600,000	607,201
				1,179,501	1,203,192
Commercial Services - 1.5%					
Equifax, Inc.	2.300%	06/01/21	85	84,995	85,518
ERAC U.S.A. Finance LLC, 144A	2.600%	12/01/21	960	956,618	976,830
ERAC U.S.A. Finance LLC, 144A	2.700%	11/01/23	190	183,608	200,491
Global Payments, Inc.	2.650%	02/15/25	145	144,970	155,385
IHS Markit Ltd.	4.125%	08/01/23	340	337,860	370,427
IHS Markit Ltd., 144A	5.000%	11/01/22	480	491,227	510,975
Verisk Analytics, Inc.	4.000%	06/15/25	685	757,522	775,492
				2,956,800	3,075,118
Distribution/Wholesale - 0.3%					
W.W. Grainger, Inc.	1.850%	02/15/25	490	488,856	515,241
Diversified Financial Services - 0.4%					
Charles Schwab Corp. (The)	0.900%	03/11/26	540	539,347	547,270
Private Export Funding Corp., 144A	2.650%	02/16/21	270	269,980	270,762
				809,327	818,032
Electric - 2.9%					
CenterPoint Energy, Inc.	2.500%	09/01/22	245	244,972	253,266
CenterPoint Energy, Inc.	3.600%	11/01/21	455	454,950	467,064
DTE Energy Co., Series C	2.529%	10/01/24	330	329,910	352,419
Duke Energy Progress LLC	3.375%	09/01/23	255	254,985	274,392
Emera U.S. Finance, L.P. (Canada)	2.700%	06/15/21	450	449,951	453,542
Enel Finance International N.V., 144A (Italy)	2.750%	04/06/23	535	534,195	559,933
Jersey Central Power & Light Co., 144A	4.700%	04/01/24	495	518,141	540,292
NextEra Energy Capital Holdings, Inc.	2.403%	09/01/21	1,135	1,135,892	1,150,788
NextEra Energy Capital Holdings, Inc.	2.800%	01/15/23	115	114,981	120,401
NRG Energy, Inc., 144A	2.000%	12/02/25	370	371,204	383,442
Public Service Electric & Gas Co.	3.250%	09/01/23	620	619,371	665,585
Public Service Enterprise Group, Inc.	2.650%	11/15/22	410	409,792	427,334
Vistra Operations Co. LLC, 144A	3.550%	07/15/24	430	435,872	465,886
				5,874,216	6,114,344
Equity Real Estate Investment Trusts (REITs) - 0.9%					
Crown Castle International Corp.	1.350%	07/15/25	195	194,539	199,123
Crown Castle International Corp.	5.250%	01/15/23	190	205,343	208,133
Digital Realty Trust, L.P.	2.750%	02/01/23	335	334,902	349,652
Realty Income Corp.	3.250%	10/15/22	725	729,479	756,293
Welltower, Inc.	3.625%	03/15/24	360	359,188	392,584
				1,823,451	1,905,785
Food - 0.7%					
Kraft Heinz Foods Co.	3.000%	06/01/26	835	828,339	871,524

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Food (continued)					
Smithfield Foods, Inc., 144A	2.650%	10/03/21	$ 340	$ 339,780	$ 346,186
Tyson Foods, Inc.	3.900%	09/28/23	235	234,802	256,020
				1,402,921	1,473,730
Gas - 0.7%					
Dominion Energy Gas Holdings LLC	3.600%	12/15/24	545	552,694	602,172
East Ohio Gas Co. (The), 144A	1.300%	06/15/25	205	204,814	209,288
ONE Gas, Inc.	3.610%	02/01/24	615	619,048	666,280
				1,376,556	1,477,740
Healthcare-Services - 0.9%					
Aetna, Inc.	2.800%	06/15/23	600	582,003	631,768
Anthem, Inc.	3.125%	05/15/22	310	310,444	321,662
HCA, Inc.	4.750%	05/01/23	155	162,237	169,121
HCA, Inc.	5.000%	03/15/24	685	729,543	771,021
				1,784,227	1,893,572
Home Builders - 0.2%					
D.R. Horton, Inc.	2.500%	10/15/24	400	399,806	426,885
Insurance - 0.9%					
CNA Financial Corp.	3.950%	05/15/24	830	829,215	917,820
Metropolitan Life Global Funding I, 144A	3.375%	01/11/22	275	276,517	283,707
Unum Group	4.000%	03/15/24	545	564,817	593,553
				1,670,549	1,795,080
Lodging - 0.4%					
Las Vegas Sands Corp.	3.200%	08/08/24	450	449,732	477,174
Marriott International, Inc.	3.600%	04/15/24	260	259,159	277,981
				708,891	755,155
Media - 1.3%					
Charter Communications Operating LLC/Charter Communications Operating Capital	4.908%	07/23/25	1,230	1,328,059	1,427,999
Cox Communications, Inc., 144A	3.150%	08/15/24	755	773,246	817,612
Cox Communications, Inc., 144A	3.350%	09/15/26	340	351,296	381,480
				2,452,601	2,627,091
Mining - 0.3%					
Newmont Corp.	3.625%	06/09/21	645	645,879	650,106
Oil & Gas - 1.6%					
BG Energy Capital plc, 144A (United Kingdom)	4.000%	10/15/21	1,110	1,117,106	1,140,325
BP Capital Markets America, Inc.	3.790%	02/06/24	380	380,000	415,489
Continental Resources, Inc.	3.800%	06/01/24	335	333,084	345,615
Harvest Operations Corp., 144A (South Korea)	4.200%	06/01/23	500	499,792	542,584
Ovintiv Exploration, Inc.	5.750%	01/30/22	215	221,629	223,127
Phillips 66	1.300%	02/15/26	290	289,885	294,831
Valero Energy Corp.	1.200%	03/15/24	455	454,711	458,350
				3,296,207	3,420,321
Oil & Gas Services - 0.2%					
Schlumberger Investment S.A., 144A	2.400%	08/01/22	450	443,481	461,556
Pharmaceuticals - 3.2%					
AbbVie, Inc.	2.600%	11/21/24	605	604,566	648,447
AbbVie, Inc.	3.450%	03/15/22	1,895	1,928,617	1,953,431
AbbVie, Inc.	3.600%	05/14/25	350	350,628	390,289
Bayer U.S. Finance II LLC, 144A (Germany)	3.500%	06/25/21	205	205,233	207,382
Bristol-Myers Squibb Co.	2.900%	07/26/24	2,205	2,199,041	2,393,046
Cigna Corp.	3.500%	06/15/24	480	517,884	524,311
CVS Health Corp.	3.700%	03/09/23	50	49,778	53,475
CVS Health Corp.	5.000%	12/01/24	280	298,103	321,482
Teva Pharmaceutical Finance Netherlands III BV (Israel)	2.200%	07/21/21	244	243,952	243,677
				6,397,802	6,735,540

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines - 2.2%					
Energy Transfer Operating, L.P.	5.875%	01/15/24	$ 985	$ 1,042,665	$ 1,106,620
MPLX, L.P.	3.375%	03/15/23	40	39,987	42,336
MPLX, L.P.	3.500%	12/01/22	130	129,835	136,562
MPLX, L.P.	4.500%	07/15/23	90	91,415	98,059
MPLX, L.P.	4.875%	12/01/24	520	555,962	596,485
ONEOK Partners, L.P.	3.375%	10/01/22	315	310,906	328,085
ONEOK, Inc.	2.200%	09/15/25	730	729,500	754,915
ONEOK, Inc.	2.750%	09/01/24	685	687,963	723,040
Williams Cos., Inc. (The)	3.350%	08/15/22	691	692,963	717,859
				4,281,196	4,503,961
Semiconductors - 1.9%					
Broadcom, Inc.	3.150%	11/15/25	1,565	1,563,072	1,709,058
Broadcom, Inc.	3.459%	09/15/26	1,969	1,965,838	2,184,975
				3,528,910	3,894,033
Software - 0.2%					
Infor, Inc., 144A	1.450%	07/15/23	150	149,962	152,583
Infor, Inc., 144A	1.750%	07/15/25	165	164,827	171,132
				314,789	323,715
Telecommunications - 0.3%					
SingTel Group Treasury Pte Ltd., RegS (Singapore)	4.500%	09/08/21	690	698,599	708,247
Transportation - 0.5%					
PSA International Pte Ltd., RegS (Singapore)	3.875%	02/11/21	1,095	1,095,747	1,098,680
TOTAL CORPORATE BONDS - 41.6%				82,697,865	86,277,364
ASSET-BACKED SECURITIES - 8.3%					
Allegro CLO IV Ltd., Series 2016-1A, Class AR, 144A +	1.387%	01/15/30	1,014	1,013,857	1,015,975
Atlas Senior Loan Fund III Ltd., Series 2013-1A, Class AR, 144A +	1.052%	11/17/27	214	214,237	213,913
Battalion CLO XIV Ltd., Series 2019-14A, Class A1, 144A +	1.668%	04/20/32	890	890,000	889,865
Benefit Street Partners CLO XII Ltd., Series 2017-12A, Class A1, 144A +	1.487%	10/15/30	275	275,000	274,812
Brookside Mill CLO Ltd., Series 2013-1A, Class AR, 144A +	1.038%	01/17/28	231	231,002	229,675
CIFC Funding Ltd., Series 2013-3RA, Class A1, 144A +	1.195%	04/24/31	750	750,000	745,385
CIFC Funding Ltd., Series 2015-3A, Class AR, 144A +	1.088%	04/19/29	545	545,000	542,025
CIFC Funding Ltd., Series 2018-2A, Class A1, 144A +	1.258%	04/20/31	820	820,000	816,628
CSMC Trust, Series 2018-RPL8, Class A1, 144A ~	4.125%	07/25/58	249	248,048	249,886
CSMC Trust, Series 2020-11R, Class 1A1, 144A (g)	2.303%	04/25/38	335	335,000	335,000
Elevation CLO Ltd., Series 2017-7A, Class A, 144A +	1.457%	07/15/30	410	410,000	408,571
Ellington CLO IV Ltd., Series 2019-4A, Class A, 144A +	2.077%	04/15/29	820	820,000	817,798
ICG U.S. CLO Ltd., Series 2014-3A, Class A1RR, 144A +	1.245%	04/25/31	274	274,329	272,413
KKR CLO 11 Ltd., Series 11, Class AR, 144A +	1.417%	01/15/31	410	410,000	409,799
Merrill Lynch Mortgage Investors Trust, Series 2005-NC1, Class M1 +	0.868%	10/25/35	234	224,150	213,812
MidOcean Credit CLO VIII, Series 2018-8A, Class A1, 144A +	1.374%	02/20/31	820	820,000	819,197
Mill City Mortgage Loan Trust, Series 2017-3, Class A1, 144A ~	2.750%	01/25/61	200	200,482	205,282
Morgan Stanley ABS Capital I, Inc. Trust, Series 2004-HE3, Class A4 +	0.948%	03/25/34	185	185,257	173,546
Mountain View CLO Ltd., Series 2013-1A, Class AR, 144A +	1.474%	10/12/30	384	383,517	382,799
OneMain Direct Auto Receivables Trust, Series 2019-1A, Class A, 144A	3.630%	09/14/27	1,000	999,862	1,098,060
OZLM Funding IV Ltd., Series 2013-4A, Class A1R, 144A +	1.466%	10/22/30	604	603,418	601,945
OZLM XI Ltd., Series 2015-11A, Class A1R, 144A +	1.464%	10/30/30	269	268,459	267,792

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Palmer Square CLO Ltd., Series 2015-1A, Class A1R3, 144A +(d)	1.213%	05/21/29	$ 1,000	$ 1,000,000	$ 1,000,000
Sound Point CLO XVII, Series 2017-3A, Class A1B, 144A +	1.438%	10/20/30	275	275,000	274,572
Telos CLO Ltd., Series 2013-4A, Class AR, 144A +	1.458%	01/17/30	679	679,171	677,514
Towd Point Mortgage Trust, Series 2018-1, Class A1, 144A ~	3.000%	01/25/58	90	90,199	93,812
Towd Point Mortgage Trust, Series 2019-HY3, Class A1A, 144A +	1.148%	10/25/59	96	96,299	96,622
Towd Point Mortgage Trust, Series 2019-MH1, Class A1, 144A ~	3.000%	11/25/58	88	88,066	89,928
Trinitas CLO VII Ltd., Series 2017-7A, Class A, 144A +	1.425%	01/25/31	410	410,000	408,683
Venture XIX CLO Ltd., Series 2014-19A, Class ARR, 144A +	1.497%	01/15/32	340	340,000	339,668
Voya CLO Ltd., Series 2013-1A, Class A1AR, 144A +	1.447%	10/15/30	478	478,027	477,813
Voya CLO Ltd., Series 2013-2A, Class A1R, 144A +	1.185%	04/25/31	410	398,868	406,959
Voya CLO Ltd., Series 2016-1A, Class A1R, 144A +	1.288%	01/20/31	340	340,000	338,454
Wellfleet CLO Ltd., Series 2017-3A, Class A1, 144A +	1.368%	01/17/31	545	546,937	541,823
Wellfleet CLO Ltd., Series 2018-3A, Class A1A, 144A +	1.468%	01/20/32	275	275,000	274,311
Wellfleet CLO Ltd., Series 2020-1A, Class A1A, 144A +	1.547%	04/15/33	350	346,980	349,125
York CLO-2 Ltd., Series 2015-1A, Class AR, 144A +	1.366%	01/22/31	775	773,016	771,936
				17,059,181	17,125,398
COLLATERALIZED MORTGAGE OBLIGATIONS - 1.0%					
Bellemeade Re Ltd., Series 2018-1A, Class M1B, 144A +	1.748%	04/25/28	80	79,900	79,776
CIM Trust, Series 2017-3, Class A1, 144A +	2.155%	01/25/57	105	105,268	106,193
CSMC Trust, Series 2018-RPL9, Class A, 144A ~	3.850%	09/25/57	274	273,145	295,236
Eagle RE Ltd., Series 2018-1, Class M1, 144A +	1.848%	11/25/28	65	65,384	65,327
Eagle RE Ltd., Series 2019-1, Class M1B, 144A +	1.948%	04/25/29	90	90,235	89,814
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2017-DNA3, Class M1 +	0.898%	03/25/30	104	104,120	104,259
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2018-DNA3, Class M1, 144A +	0.898%	09/25/48	2	1,913	1,913
Home Re Ltd., Series 2018-1, Class M1, 144A +	1.748%	10/25/28	68	68,065	67,939
Home Re Ltd., Series 2019-1, Class M1, 144A +	1.798%	05/25/29	97	96,555	95,595
JP Morgan Mortgage Trust, Series 2018-7FRB, Class A2, 144A +	0.898%	04/25/46	60	59,617	59,524
Legacy Mortgage Asset Trust, Series 2020-GS1, Class A1, 144A ~	2.882%	10/25/59	230	229,455	230,160
Mello Warehouse Securitization Trust, Series 2020-1, Class A, 144A +	1.048%	10/25/53	250	250,000	250,105
New Residential Mortgage Loan Trust, Series 2018-4A, Class A1S, 144A +	0.898%	01/25/48	78	78,287	78,359
Oaktown Re II Ltd., Series 2018-1A, Class M1, 144A +	1.698%	07/25/28	41	41,310	41,237
PMT Credit Risk Transfer Trust, Series 2020-2R, Class A, 144A +(b)(g)	3.967%	12/25/22	490	490,000	490,000
				2,033,254	2,055,437
COMMERCIAL MORTGAGE-BACKED SECURITIES - 8.7%					
Barclays Commercial Mortgage Trust, Series 2020-C8, Class A3	1.617%	10/15/53	860	868,325	876,782
Benchmark Mortgage Trust, Series 2020-B16, Class AJ	2.475%	02/15/53	985	993,542	1,054,349
Benchmark Mortgage Trust, Series 2020-B19, Class A3	1.787%	09/15/53	600	617,282	618,891
Benchmark Mortgage Trust, Series 2020-B20, Class A3	1.945%	10/15/53	500	514,642	519,121
BX Commercial Mortgage Trust, Series 2020-BXLP, Class A, 144A +	0.959%	12/15/36	600	599,451	599,637
Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class A4	3.575%	05/10/47	459	462,606	484,680
Commercial Mortgage Trust, Series 2016-DC2, Class A2	2.301%	02/10/49	928	927,979	927,716
Commercial Mortgage Trust, Series 2019-GC44, Class A3	2.688%	08/15/57	1,230	1,240,342	1,328,686

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
CSAIL Commercial Mortgage Trust, Series 2017-C8, Class A1	1.930%	06/15/50	$ 247	$ 245,249	$ 247,797
CSAIL Commercial Mortgage Trust, Series 2018-CX11, Class ASB ~	4.034%	04/15/51	630	647,619	711,631
DBJPM Mortgage Trust, Series 2016-C3, Class A2	1.886%	08/10/49	606	601,127	609,083
DBJPM Mortgage Trust, Series 2017-C6, Class A1	1.907%	06/10/50	541	536,072	544,206
DBJPM Mortgage Trust, Series 2020-C9, Class A3	1.882%	09/15/53	1,000	1,028,206	1,035,347
Federal National Mortgage Association Aces, Series 2016-M7, Class A1	2.037%	09/25/26	476	461,236	489,078
Federal National Mortgage Association Aces, Series 2017-M3, Class A1 ~	2.477%	12/25/26	206	204,879	212,421
Federal National Mortgage Association Aces, Series 2019-M22, Class A1	2.104%	08/25/29	1,057	1,057,162	1,129,879
Federal National Mortgage Association Aces, Series 2019-M25, Class AV1	2.050%	12/25/26	528	527,867	539,726
GS Mortgage Securities Trust, Series 2014-GC18, Class A4	4.074%	01/10/47	670	699,699	726,613
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2018-WPT, Class AFX, 144A	4.248%	07/05/33	255	258,869	268,823
JPMBB Commercial Mortgage Securities Trust, Series 2014-C24, Class A4A2, 144A	3.373%	11/15/47	900	950,501	961,718
JPMBB Commercial Mortgage Securities Trust, Series 2015-C30, Class A3	3.322%	07/15/48	114	115,978	114,298
JPMCC Commercial Mortgage Securities Trust, Series 2017-JP7, Class A1	1.969%	09/15/50	632	627,698	636,828
JPMDB Commercial Mortgage Securities Trust, Series 2017-C7, Class A3	3.048%	10/15/50	820	823,980	871,951
Morgan Stanley Capital I Trust, Series 2018-BN13, Class A2	2.980%	02/15/61	1,047	1,046,924	1,088,104
Morgan Stanley Capital I Trust, Series 2019-BN22, Class A2	2.409%	11/15/62	1,294	1,293,698	1,359,330
UBS-Barclays Commercial Mortgage Trust, Series 2012-C4, Class A4	2.792%	12/10/45	135	124,919	138,384
				17,475,852	18,095,079
MUNICIPAL SECURITIES - 0.3%					
State of California Build America Bonds, Series A	2.367%	04/01/22	545	545,000	559,497
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 37.5%					
Federal Home Loan Banks	3.000%	10/12/21	120	120,002	122,663
Federal National Mortgage Association	0.500%	06/17/25	265	264,623	266,350
Federal National Mortgage Association	1.625%	01/07/25	385	384,003	405,421
Federal National Mortgage Association	2.375%	01/19/23	390	389,069	407,760
Federal National Mortgage Association	2.500%	02/05/24	600	598,209	642,214
Federal National Mortgage Association	6.625%	11/15/30	45	58,713	68,118
United States Treasury Bond	1.625%	11/15/50	440	434,332	438,281
United States Treasury Bond (e)	3.625%	08/15/43	3,415	4,309,585	4,823,687
United States Treasury Bond	3.750%	11/15/43	1,505	1,939,782	2,166,495
United States Treasury Note	0.125%	09/30/22	300	299,898	300,012
United States Treasury Note	0.125%	08/15/23	5,285	5,276,832	5,281,697
United States Treasury Note	0.125%	12/15/23	175	174,706	174,795
United States Treasury Note	0.375%	11/30/25	740	739,545	741,041
United States Treasury Note	1.125%	02/28/21	1,995	1,993,745	1,997,961
United States Treasury Note	1.375%	04/30/21	13,950	13,922,216	14,006,127
United States Treasury Note	1.375%	02/15/23	985	984,557	1,010,856
United States Treasury Note	1.500%	01/31/22	630	632,096	639,352
United States Treasury Note	1.750%	07/31/21	720	720,186	726,750
United States Treasury Note	1.875%	04/30/22	4,720	4,828,329	4,829,519
United States Treasury Note	2.000%	05/31/24	6,100	6,214,941	6,472,672
United States Treasury Note	2.125%	08/15/21	1,775	1,766,440	1,796,979
United States Treasury Note	2.125%	09/30/21	19,265	19,468,424	19,550,965
United States Treasury Note	2.125%	05/15/25	155	149,968	167,303
United States Treasury Note	2.375%	03/15/22	235	240,347	241,325

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (continued)					
United States Treasury Note	2.375%	08/15/24	$ 1,420	$ 1,406,627	$ 1,530,383
United States Treasury Note	2.875%	05/15/28	3,090	3,499,127	3,579,572
United States Treasury Strip Coupon (a)	0.220%	05/15/24	1,215	1,156,132	1,205,935
United States Treasury Strip Coupon (a)	1.060%	08/15/30	2,230	1,839,570	2,014,753
United States Treasury Strip Coupon (a)	1.130%	05/15/31	220	161,354	195,697
United States Treasury Strip Coupon (a)	1.260%	05/15/33	165	145,463	141,178
United States Treasury Strip Coupon (a)	1.390%	11/15/35	305	190,661	248,229
United States Treasury Strip Coupon (a)	1.500%	11/15/38	465	313,831	355,870
United States Treasury Strip Coupon (a)	1.510%	02/15/39	315	216,088	239,658
United States Treasury Strip Coupon (a)	1.520%	05/15/39	210	144,386	158,944
United States Treasury Strip Coupon (a)	1.570%	08/15/40	440	237,060	323,898
United States Treasury Strip Coupon (a)	1.600%	11/15/41	195	145,757	139,912
United States Treasury Strip Coupon (a)	1.620%	08/15/42	50	36,538	35,311
United States Treasury Strip Coupon (a)	1.650%	11/15/43	598	344,881	410,728
				75,748,023	77,858,411
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 0.4%					
Japan Bank for International Cooperation (Japan)	3.375%	10/31/23	200	199,826	216,875
Kuwait International Government Bond, 144A (Kuwait)	2.750%	03/20/22	280	279,536	287,839
Province of Alberta Canada (Canada)	2.200%	07/26/22	70	69,966	72,090
Saudi Government International Bond, 144A (Saudi Arabia)	2.375%	10/26/21	205	204,645	208,102
				753,973	784,906
SUPRANATIONAL OBLIGATIONS - 0.1%					
Corp. Andina de Fomento	2.125%	09/27/21	120	119,838	121,340
Corp. Andina de Fomento	2.750%	01/06/23	115	114,893	119,211
Corp. Andina de Fomento	3.250%	02/11/22	45	44,961	46,256
				279,692	286,807
TOTAL LONG-TERM INVESTMENTS - 97.9%				196,592,840	203,042,899
SHORT-TERM INVESTMENTS - 1.5%					
Corporate Bonds - 0.2%					
Electric					
Pacific Gas & Electric Co. +	1.600%	11/15/21	445	445,000	444,926
Collateralized Mortgage Obligations - 0.3%					
Station Place Securitization Trust, Series 2020-10, Class A, 144A +	1.643%	05/20/21	550	550,000	550,000
			Shares (000)		
Investment Companies - 1.0%					
PGIM Core Ultra Short Bond Fund (f)			2,173	2,172,524	2,172,524
TOTAL SHORT-TERM INVESTMENTS - 1.5%				3,167,524	3,167,450
TOTAL INVESTMENTS - 99.4%				$ 199,760,364	206,210,349
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.6%					1,327,322
TOTAL NET ASSETS - 100%					$ 207,537,671

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) Rate disclosed represents the effective yield as of December 31, 2020.
(b) Fair valued security.
(c) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(d) When-issued security.
(e) A portion of this security pledged as collateral for centrally cleared swap agreements.

SCHEDULE OF INVESTMENTS (continued)

(f) Security represents an investment in an affiliated fund of Prudential (Note 3).
(g) Security valued using significant unobservable inputs (Level 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Long	Mar-21	142	$ 26,969
U.S. 5-Yr Treasury Note	Long	Mar-21	298	98,578
				$ 125,547

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 10-Yr Treasury Note	Short	Mar-21	11	$ (566)
U.S. Ultra 10-Yr Treasury Note	Short	Mar-21	53	26,094
U.S. Ultra Long Treasury Bond	Short	Mar-21	26	24,617
				$ 50,145
Total financial futures contracts				$ 175,692

As of December 31, 2020, Prudential Short Duration Core Bond Fund pledged $480,000 in cash as collateral for financial futures contracts.

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange	Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Receive	1-Day USD Federal Funds	1.508%	08/09/49	LCH	$ 220	$ (17,467)	$ -	$ (17,467)	$ (17,467)

As of December 31, 2020, Prudential Short Duration Core Bond Fund held $1,032 in cash as collateral for centrally cleared swap agreements. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 96.8%					
CORPORATE BONDS - 29.2%					
Agriculture - 0.5%					
BAT International Finance plc (United Kingdom)	1.668%	03/25/26	$ 1,405	$ 1,405,000	$ 1,440,540
Cargill, Inc., 144A	1.375%	07/23/23	1,110	1,109,078	1,137,447
				2,514,078	2,577,987
Airlines - 0.3%					
American Airlines Pass Through Trust, Series 2016-2, Class AA	3.200%	06/15/28	53	52,618	50,751
Continental Airlines Pass Through Trust, Series 2012-1, Class A	4.150%	04/11/24	192	193,835	193,170
Delta Air Lines Pass Through Trust, Series 2007-1, Class A	6.821%	08/10/22	72	74,703	72,825
Delta Air Lines, Inc.	3.625%	03/15/22	750	748,042	771,204
Southwest Airlines Co.	5.250%	05/04/25	175	185,886	202,873
				1,255,084	1,290,823
Apparel - 0.5%					
VF Corp.	2.050%	04/23/22	2,240	2,239,706	2,286,271
Auto Manufacturers - 1.0%					
Daimler Finance North America LLC, 144A (Germany)	3.350%	05/04/21	550	549,890	555,337
Ford Motor Credit Co. LLC	3.350%	11/01/22	1,045	1,044,633	1,061,021
Ford Motor Credit Co. LLC	5.750%	02/01/21	615	616,103	617,028
General Motors Co.	4.875%	10/02/23	1,130	1,155,773	1,254,510
General Motors Financial Co., Inc. +	1.285%	11/17/23	1,060	1,060,000	1,061,667
Volkswagen Group of America Finance LLC, 144A (Germany)	4.000%	11/12/21	405	404,518	417,470
				4,830,917	4,967,033
Auto Parts & Equipment - 0.1%					
BorgWarner, Inc., 144A	5.000%	10/01/25	600	697,048	705,488
Banks - 10.3%					
Banco Santander S.A. (Spain)	3.848%	04/12/23	200	200,000	214,526
Bank of America Corp. ~	0.981%	09/25/25	810	810,000	819,522
Bank of America Corp.	3.300%	01/11/23	2,250	2,247,549	2,385,311
Bank of America Corp.	4.125%	01/22/24	895	894,752	992,832
Bank of America Corp.	4.250%	10/22/26	3,250	3,720,000	3,804,645
BPCE S.A., 144A (France) ~	1.652%	10/06/26	2,340	2,340,000	2,390,602
Citigroup, Inc.	2.350%	08/02/21	2,200	2,191,385	2,226,024
Citigroup, Inc. ~	3.106%	04/08/26	3,360	3,360,000	3,677,620
Citizens Bank N.A.	3.250%	02/14/22	500	499,813	514,925
Danske Bank A/S, 144A (Denmark) ~	1.171%	12/08/23	2,110	2,110,000	2,119,797
Danske Bank A/S, 144A (Denmark) ~	5.000%	01/12/23	400	414,979	416,112
Deutsche Bank AG (Germany)	4.250%	02/04/21	2,000	2,000,383	2,005,182
Goldman Sachs Group, Inc. (The)	5.750%	01/24/22	775	778,351	818,948
JPMorgan Chase & Co. ~	1.045%	11/19/26	3,390	3,390,000	3,428,798
JPMorgan Chase & Co.	3.200%	01/25/23	3,510	3,543,410	3,720,335
KeyCorp	5.100%	03/24/21	100	99,981	101,057
Lloyds Banking Group plc (United Kingdom) ~	3.870%	07/09/25	2,045	2,045,000	2,254,766
Mitsubishi UFJ Financial Group, Inc. (Japan)	1.412%	07/17/25	2,000	2,000,000	2,054,661
Mizuho Financial Group, Inc. (Japan) ~	1.241%	07/10/24	2,200	2,200,000	2,236,909
Morgan Stanley ~	0.560%	11/10/23	1,830	1,830,000	1,833,134
Morgan Stanley	3.750%	02/25/23	1,050	1,055,788	1,125,552
Morgan Stanley	4.100%	05/22/23	1,500	1,528,713	1,626,002
National Securities Clearing Corp., 144A	1.200%	04/23/23	985	984,279	1,005,460
NatWest Markets plc, 144A (United Kingdom)	3.625%	09/29/22	1,030	1,029,667	1,086,206
Santander UK Group Holdings plc (Spain)	3.571%	01/10/23	220	221,346	226,781
Societe Generale S.A., 144A (France)	2.625%	01/22/25	1,380	1,377,720	1,459,935
State Street Corp. ~	2.901%	03/30/26	865	865,000	941,859
Truist Bank	1.500%	03/10/25	500	499,128	517,408
Truist Financial Corp.	2.700%	01/27/22	595	594,831	609,112
UBS AG, 144A (Switzerland)	1.750%	04/21/22	1,110	499,304	1,129,769
UBS Group AG, 144A (Switzerland) ~	2.859%	08/15/23	320	320,000	331,848
UBS Group AG, 144A (Switzerland)	3.491%	05/23/23	970	953,919	1,009,556

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Wells Fargo & Co. ~	2.164%	02/11/26	$ 1,560	$ 1,560,000	$ 1,640,155
				48,165,298	50,725,349
Beverages - 0.1%					
Keurig Dr Pepper, Inc.	3.551%	05/25/21	325	325,000	329,040
Building Materials - Less than 0.1%					
Lennox International, Inc.	1.350%	08/01/25	75	74,936	76,660
Commercial Services - 0.7%					
ERAC U.S.A. Finance LLC, 144A	2.700%	11/01/23	1,750	1,727,743	1,846,626
Global Payments, Inc.	3.750%	06/01/23	575	571,874	614,244
IHS Markit Ltd., 144A	5.000%	11/01/22	1,000	1,018,069	1,064,531
				3,317,686	3,525,401
Distribution/Wholesale - 0.1%					
W.W. Grainger, Inc.	1.850%	02/15/25	715	713,331	751,831
Diversified Financial Services - 1.0%					
Ameriprise Financial, Inc.	3.000%	04/02/25	470	468,277	512,638
Capital One Financial Corp.	3.450%	04/30/21	1,570	1,569,741	1,581,687
Discover Financial Services	3.850%	11/21/22	580	556,263	617,133
Private Export Funding Corp., 144A	2.650%	02/16/21	625	624,953	626,764
Private Export Funding Corp., Series KK	3.550%	01/15/24	1,290	1,356,202	1,406,506
				4,575,436	4,744,728
Electric - 1.3%					
Ameren Illinois Co.	2.700%	09/01/22	175	175,815	180,813
Baltimore Gas & Electric Co.	3.350%	07/01/23	70	69,992	74,592
CenterPoint Energy Houston Electric LLC	2.250%	08/01/22	190	187,889	194,632
Enel Finance International N.V., 144A (Italy)	2.875%	05/25/22	1,300	1,283,934	1,341,716
Florida Power & Light Co.	2.750%	06/01/23	50	49,983	52,354
Mid-Atlantic Interstate Transmission LLC, 144A	4.100%	05/15/28	385	384,912	432,274
NextEra Energy Capital Holdings, Inc.	2.403%	09/01/21	1,900	1,901,494	1,926,429
NRG Energy, Inc., 144A	2.000%	12/02/25	860	862,810	891,244
PSEG Power LLC	3.000%	06/15/21	800	800,836	807,337
Public Service Enterprise Group, Inc.	0.800%	08/15/25	110	109,771	110,132
San Diego Gas & Electric Co., Series NNN	3.600%	09/01/23	110	111,561	118,136
Southern California Edison Co., Series C	3.500%	10/01/23	355	354,792	381,322
				6,293,789	6,510,981
Gas - 0.3%					
Dominion Energy Gas Holdings LLC	3.550%	11/01/23	130	129,947	139,936
NiSource, Inc.	0.950%	08/15/25	885	882,962	890,979
Southern Co. Gas Capital Corp.	3.500%	09/15/21	300	301,412	304,051
				1,314,321	1,334,966
Healthcare-Products - Less than 0.1%					
Zimmer Biomet Holdings, Inc.	3.375%	11/30/21	195	195,402	198,925
Healthcare-Services - 0.5%					
Anthem, Inc.	3.125%	05/15/22	695	691,170	721,145
Anthem, Inc.	3.300%	01/15/23	255	257,205	269,915
HCA, Inc.	4.750%	05/01/23	1,010	1,057,158	1,102,014
Providence St. Joseph Health Obligated Group, Series H	2.746%	10/01/26	400	399,313	436,318
				2,404,846	2,529,392
Insurance - 0.6%					
American International Group, Inc.	4.125%	02/15/24	610	619,656	674,887
Metropolitan Life Global Funding I, 144A	3.375%	01/11/22	1,340	1,347,392	1,382,427
Unum Group	4.000%	03/15/24	825	854,998	898,499
				2,822,046	2,955,813
Lodging - 0.4%					
Las Vegas Sands Corp.	3.200%	08/08/24	725	724,568	768,780

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Lodging (continued)					
Marriott International, Inc. +	0.876%	03/08/21	$ 1,000	$ 1,000,000	$ 1,000,077
				1,724,568	1,768,857
Machinery-Construction & Mining - 0.5%					
Caterpillar Financial Services Corp.	0.650%	07/07/23	2,525	2,523,810	2,546,119
Machinery-Diversified - 0.5%					
John Deere Capital Corp.	1.200%	04/06/23	1,870	1,869,664	1,908,693
Xylem, Inc.	4.875%	10/01/21	385	388,910	397,131
				2,258,574	2,305,824
Media - 1.0%					
Charter Communications Operating LLC/Charter Communications Operating Capital	4.464%	07/23/22	1,100	1,121,752	1,159,433
Comcast Corp.	3.700%	04/15/24	250	272,815	275,561
Fox Corp.	3.666%	01/25/22	410	410,000	424,382
Fox Corp.	4.030%	01/25/24	1,170	1,281,697	1,287,885
Sky Ltd., 144A (United Kingdom)	3.750%	09/16/24	1,000	1,021,585	1,113,977
Walt Disney Co. (The)	3.000%	09/15/22	492	492,795	513,880
				4,600,644	4,775,118
Oil & Gas - 2.5%					
BG Energy Capital plc, 144A (United Kingdom)	4.000%	10/15/21	1,500	1,520,795	1,540,979
BP Capital Markets America, Inc.	3.194%	04/06/25	2,235	2,235,000	2,458,289
Canadian Natural Resources Ltd. (Canada)	2.950%	01/15/23	1,620	1,614,838	1,694,847
EOG Resources, Inc.	4.100%	02/01/21	175	175,138	175,461
Equinor ASA (Norway)	2.875%	04/06/25	2,530	2,529,325	2,761,574
Harvest Operations Corp., 144A (South Korea)	4.200%	06/01/23	230	229,904	249,589
Suncor Energy, Inc. (Canada)	9.250%	10/15/21	1,675	1,751,452	1,781,852
Valero Energy Corp.	1.200%	03/15/24	320	319,797	322,356
Valero Energy Corp.	2.700%	04/15/23	1,200	1,198,946	1,253,100
				11,575,195	12,238,047
Oil & Gas Services - 0.1%					
Schlumberger Investment S.A., 144A	2.400%	08/01/22	395	389,278	405,144
Packaging & Containers - Less than 0.1%					
WestRock RKT LLC	4.900%	03/01/22	155	157,030	163,064
Pharmaceuticals - 2.9%					
AbbVie, Inc.	2.600%	11/21/24	1,660	1,658,810	1,779,211
AbbVie, Inc.	3.250%	10/01/22	425	433,582	442,668
AbbVie, Inc.	3.750%	11/14/23	420	426,304	458,071
AbbVie, Inc.	3.850%	06/15/24	1,400	1,530,361	1,541,895
Bayer U.S. Finance II LLC, 144A (Germany)	4.250%	12/15/25	1,000	1,126,379	1,144,498
Bristol-Myers Squibb Co.	2.900%	07/26/24	3,330	3,321,001	3,613,987
Cardinal Health, Inc.	3.200%	06/15/22	55	54,808	56,986
CVS Health Corp.	5.000%	12/01/24	480	511,034	551,112
EMD Finance LLC, 144A (Germany)	2.950%	03/19/22	1,750	1,742,210	1,795,319
Shire Acquisitions Investments Ireland DAC	2.875%	09/23/23	2,000	1,970,653	2,119,832
Takeda Pharmaceutical Co., Ltd. (Japan)	4.000%	11/26/21	455	454,895	467,987
Teva Pharmaceutical Finance Co. BV (Israel)	2.950%	12/18/22	410	409,818	411,493
				13,639,855	14,383,059
Pipelines - 1.8%					
Energy Transfer Operating, L.P.	5.875%	01/15/24	1,200	1,270,664	1,348,167
Kinder Morgan Energy Partners, L.P.	4.150%	03/01/22	8	8,018	8,341
MPLX, L.P.	1.750%	03/01/26	2,920	2,914,099	3,020,055
ONEOK Partners, L.P.	3.375%	10/01/22	1,175	1,175,308	1,223,810
ONEOK, Inc.	2.200%	09/15/25	3,220	3,217,795	3,329,899
Western Midstream Operating, L.P.	4.000%	07/01/22	110	110,719	113,011
				8,696,603	9,043,283
Retail - 0.6%					
AutoZone, Inc.	3.625%	04/15/25	1,440	1,438,868	1,611,988

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Retail (continued)					
Dollar Tree, Inc.	3.700%	05/15/23	$ 1,350	$ 1,352,755	$ 1,446,574
				2,791,623	3,058,562
Semiconductors - 0.2%					
Broadcom, Inc.	3.459%	09/15/26	709	725,825	786,769
Shipbuilding - 0.3%					
Huntington Ingalls Industries, Inc., 144A	3.844%	05/01/25	1,150	1,149,950	1,278,727
Software - 0.2%					
Fiserv, Inc.	3.500%	10/01/22	143	144,286	149,699
Oracle Corp.	2.500%	04/01/25	945	944,682	1,015,468
				1,088,968	1,165,167
Telecommunications - 0.9%					
AT&T, Inc.	3.000%	06/30/22	345	341,745	356,903
T-Mobile U.S.A., Inc., 144A	3.500%	04/15/25	1,615	1,614,626	1,786,845
Telstra Corp., Ltd., 144A (Australia)	3.125%	04/07/25	2,000	2,111,638	2,195,489
				4,068,009	4,339,237
TOTAL CORPORATE BONDS - 29.2%				137,128,856	143,767,665
ASSET-BACKED SECURITIES - 10.1%					
AGL Core CLO 4 Ltd., Series 2020-4A, Class A, 144A +	2.428%	04/20/28	4,500	4,461,923	4,499,150
AmeriCredit Automobile Receivables Trust, Series 2018-3, Class C	3.740%	10/18/24	1,300	1,299,796	1,369,257
AmeriCredit Automobile Receivables Trust, Series 2020-1, Class B	1.480%	01/21/25	600	599,966	610,744
Anchorage Capital CLO 11 Ltd., Series 2019-11A, Class A, 144A +	1.606%	07/22/32	750	750,000	749,891
Avis Budget Rental Car Funding AESOP LLC, Series 2016-2A, Class A, 144A	2.720%	11/20/22	1,000	1,001,480	1,012,710
Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A, Class A, 144A	3.700%	09/20/24	500	499,924	526,941
Avis Budget Rental Car Funding AESOP LLC, Series 2018-2A, Class A, 144A	4.000%	03/20/25	400	399,932	433,401
Avis Budget Rental Car Funding AESOP LLC, Series 2019-1A, Class A, 144A	3.450%	03/20/23	1,295	1,310,125	1,329,193
Canyon Capital CLO Ltd., Series 2020-1A, Class A, 144A +	2.157%	07/15/28	1,727	1,711,367	1,728,357
Citibank Credit Card Issuance Trust, Series 2018-A7, Class A7	3.960%	10/13/30	1,700	1,698,771	2,053,083
Commonbond Student Loan Trust, Series 2017-BGS, Class A1, 144A	2.680%	09/25/42	483	482,594	495,016
Commonbond Student Loan Trust, Series 2018-AGS, Class A1, 144A	3.210%	02/25/44	346	345,766	358,956
Commonbond Student Loan Trust, Series 2018-CGS, Class A1, 144A	3.870%	02/25/46	212	212,040	218,750
Eaton Vance CLO Ltd., Series 2013-1A, Class A1RR, 144A +	1.397%	01/15/28	2,750	2,750,000	2,748,130
Ford Credit Auto Owner Trust, Series 2018-2, Class A, 144A	3.470%	01/15/30	900	899,967	965,066
Ford Credit Auto Owner Trust, Series 2019-1, Class A, 144A	3.520%	07/15/30	1,400	1,399,752	1,526,868
Ford Credit Floorplan Master Owner Trust, Series 2017-3, Class A	2.480%	09/15/24	700	699,940	725,585
Ford Credit Floorplan Master Owner Trust, Series 2018-2, Class A	3.170%	03/15/25	2,000	1,999,805	2,120,104
HPS Loan Management Ltd., Series 10A-16, Class A1R, 144A +	1.358%	01/20/28	496	496,347	495,808
HPS Loan Management Ltd., Series 15A-19, Class A1, 144A +	1.536%	07/22/32	1,000	1,000,000	1,003,338
LCM XIII, L.P., Series 13A, Class ARR, 144A +	1.358%	07/19/27	2,750	2,750,000	2,747,284
MidOcean Credit CLO V, Series 2016-5A, Class AR, 144A +	1.338%	07/19/28	1,548	1,544,764	1,547,721
Mill City Mortgage Loan Trust, Series 2017-3, Class A1, 144A ~	2.750%	01/25/61	435	436,214	446,657

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
ASSET-BACKED SECURITIES (continued)					
Mill City Mortgage Loan Trust, Series 2018-1, Class A1, 144A ~	3.250%	05/25/62	$ 425	$ 423,943	$ 440,040
MMAF Equipment Finance LLC, Series 2017-B, Class A5, 144A	2.720%	06/15/40	1,000	999,847	1,030,913
MMAF Equipment Finance LLC, Series 2018-A, Class A5, 144A	3.610%	03/10/42	200	199,975	214,639
Navient Private Education Refi Loan Trust, Series 2018-A, Class A2, 144A	3.190%	02/18/42	971	971,087	990,657
Navient Private Education Refi Loan Trust, Series 2018-CA, Class A2, 144A	3.520%	06/16/42	386	386,053	393,655
Navient Student Loan Trust, Series 2018-EA, Class A2, 144A	4.000%	12/15/59	466	465,961	482,567
Oaktree CLO Ltd., Series 2015-1A, Class A1R, 144A +	1.088%	10/20/27	1,253	1,252,279	1,247,919
OneMain Direct Auto Receivables Trust, Series 2018-1A, Class A, 144A	3.430%	12/16/24	893	892,465	901,351
OneMain Direct Auto Receivables Trust, Series 2019-1A, Class A, 144A	3.630%	09/14/27	1,500	1,499,793	1,647,090
OneMain Financial Issuance Trust, Series 2017-1A, Class A2, 144A +	0.954%	09/14/32	207	206,634	206,762
OneMain Financial Issuance Trust, Series 2019-1A, Class A, 144A	3.480%	02/14/31	300	301,882	302,644
OZLM XXIV Ltd., Series 2019-24A, Class A1A, 144A +	1.608%	07/20/32	1,000	1,000,000	998,534
Santander Drive Auto Receivables Trust, Series 2019-2, Class B	2.790%	01/16/24	806	808,485	813,869
Santander Drive Auto Receivables Trust, Series 2019-2, Class C	2.900%	10/15/24	900	899,953	921,283
SoFi Professional Loan Program LLC, Series 2019-A, Class A2FX, 144A	3.690%	06/15/48	1,000	999,895	1,042,280
SoFi Professional Loan Program LLC, Series 2019-B, Class A2FX, 144A	3.090%	08/17/48	600	599,970	619,978
Springleaf Funding Trust, Series 2017-AA, Class A, 144A	2.680%	07/15/30	366	365,689	366,419
Towd Point Mortgage Trust, Series 2017-5, Class A1, 144A +	0.748%	02/25/57	676	675,641	673,477
Towd Point Mortgage Trust, Series 2018-1, Class A1, 144A ~	3.000%	01/25/58	804	803,592	835,779
Towd Point Mortgage Trust, Series 2019-HY3, Class A1A, 144A +	1.148%	10/25/59	142	142,665	143,143
Towd Point Mortgage Trust, Series 2019-MH1, Class A1, 144A ~	3.000%	11/25/58	390	391,405	399,679
Towd Point Mortgage Trust, Series 2020-4, Class A1, 144A	1.750%	10/25/60	471	479,867	481,857
Venture XXIV CLO Ltd., Series 2016-24A, Class AR, 144A +	1.398%	10/20/28	1,750	1,750,000	1,745,713
World Omni Select Auto Trust, Series 2018-1A, Class B, 144A	3.680%	07/15/23	580	579,945	585,926
World Omni Select Auto Trust, Series 2018-1A, Class C, 144A	3.860%	01/15/25	740	739,942	756,016
World Omni Select Auto Trust, Series 2019-A, Class B	2.170%	12/15/25	700	699,977	719,235
World Omni Select Auto Trust, Series 2019-A, Class C	2.380%	12/15/25	100	99,988	103,395
York CLO-6 Ltd., Series 2019-1A, Class A1, 144A +	1.566%	07/22/32	1,000	1,000,000	1,003,229
				48,387,406	49,780,059
COLLATERALIZED MORTGAGE OBLIGATIONS - 1.3%					
Bellemeade Re Ltd., Series 2019-3A, Class M1A, 144A +	1.248%	07/25/29	101	100,929	100,929
CSMC Trust, Series 2018-RPL9, Class A, 144A ~	3.850%	09/25/57	527	525,804	568,330
Mello Warehouse Securitization Trust, Series 2020-1, Class A, 144A +	1.048%	10/25/53	605	605,000	605,253
Mortgage Repurchase Agreement Financing Trust, Series 2020-3, Class A2, 144A +(f)	1.399%	01/23/23	420	420,000	422,100
Mortgage Repurchase Agreement Financing Trust, Series 2020-4, Class A2, 144A +	1.499%	04/23/23	355	355,000	355,012
Mortgage Repurchase Agreement Financing Trust, Series 2020-5, Class A2, 144A +(f)	1.149%	08/10/23	2,715	2,715,000	2,728,575
New Residential Mortgage Loan Trust, Series 2018-4A, Class A1S, 144A +	0.898%	01/25/48	237	237,234	237,453

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)					
OBX Trust, Series 2018-1, Class A2, 144A +	0.798%	06/25/57	$ 340	$ 339,737	$ 338,867
Seasoned Credit Risk Transfer Trust, Series 2019-2, Class MA	3.500%	08/25/58	798	810,344	870,081
				6,109,048	6,226,600
COMMERCIAL MORTGAGE-BACKED SECURITIES - 9.9%					
Barclays Commercial Mortgage Trust, Series 2020-C8, Class A3	1.617%	10/15/53	2,195	2,216,249	2,237,834
Benchmark Mortgage Trust, Series 2018-B3, Class A3	3.746%	04/10/51	2,400	2,413,580	2,623,620
Benchmark Mortgage Trust, Series 2020-B20, Class A3	1.945%	10/15/53	1,200	1,235,140	1,245,890
Commercial Mortgage Trust, Series 2014-UBS3, Class A4	3.819%	06/10/47	2,625	2,772,645	2,879,634
Commercial Mortgage Trust, Series 2015-CR24, Class A4	3.432%	08/10/48	1,160	1,169,300	1,280,227
CSAIL Commercial Mortgage Trust, Series 2018-CX11, Class ASB ~	4.034%	04/15/51	1,100	1,130,764	1,242,529
DBJPM Mortgage Trust, Series 2020-C9, Class A3	1.882%	09/15/53	3,000	3,084,619	3,106,040
Federal Home Loan Mortgage Corp. Multifamily Structured Pass Through Certificates, Series KC07, Class ASB	2.182%	08/25/29	1,399	1,395,988	1,471,322
Federal National Mortgage Association Aces, Series 2016-M11, Class AB2	2.254%	07/25/26	1,199	1,196,596	1,268,859
Federal National Mortgage Association Aces, Series 2016-M12, Class AB2	2.362%	09/25/26	1,208	1,205,769	1,275,485
Federal National Mortgage Association Aces, Series 2018-M2, Class A1 ~	2.802%	01/25/28	1,575	1,559,959	1,706,287
Federal National Mortgage Association Aces, Series 2018-M4, Class A1 ~	2.945%	03/25/28	745	739,025	805,772
Federal National Mortgage Association Aces, Series 2018-M7, Class A1 ~	3.052%	03/25/28	1,357	1,342,773	1,491,862
Federal National Mortgage Association Aces, Series 2019-M30, Class 1A1	1.848%	11/25/28	2,817	2,791,316	2,904,002
Federal National Mortgage Association Aces, Series 2019-M30, Class 5A1	1.754%	05/25/33	1,090	1,077,602	1,122,307
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP2, Class A3	2.559%	08/15/49	2,271	2,290,317	2,418,505
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2018-WPT, Class AFX, 144A	4.248%	07/05/33	700	710,620	737,944
JPMBB Commercial Mortgage Securities Trust, Series 2014-C24, Class A4A2, 144A	3.373%	11/15/47	2,100	2,217,837	2,244,009
JPMCC Commercial Mortgage Securities Trust, Series 2017-JP5, Class A3	3.342%	03/15/50	1,000	1,002,902	1,049,355
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C21, Class A3	3.077%	03/15/48	1,818	1,793,053	1,924,222
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C23, Class A4	3.719%	07/15/50	3,600	3,909,482	3,990,159
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2016-C30, Class A4	2.600%	09/15/49	2,200	2,211,735	2,364,876
Morgan Stanley Capital I Trust, Series 2017-BNK6, Class ASB	3.289%	07/15/60	530	538,135	577,722
Morgan Stanley Capital I Trust, Series 2017-BNK9, Class A2	2.766%	11/15/54	1,400	1,399,844	1,444,993
Wells Fargo Commercial Mortgage Trust, Series 2015-P2, Class A2B ~	4.686%	12/15/48	1,239	1,238,842	1,272,105
Wells Fargo Commercial Mortgage Trust, Series 2016-C35, Class A3	2.674%	07/15/48	4,000	4,020,621	4,261,207
				46,664,713	48,946,767
MUNICIPAL SECURITIES - Less than 0.1%					
Alabama Economic Settlement Authority, Series B (United Kingdom)	3.163%	09/15/25	145	145,000	153,758
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES - 5.1%					
Federal Home Loan Mortgage Corp. Gold	4.000%	11/01/39 - 08/01/47	3,290	3,364,496	3,611,247

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
U.S. GOVERNMENT MORTGAGE-BACKED SECURITIES (continued)					
Federal Home Loan Mortgage Corp. Gold	4.500%	10/01/39 - 11/01/47	$ 2,323	$ 2,385,529	$ 2,587,582
Federal Home Loan Mortgage Corp. Gold	5.000%	09/01/33 - 02/01/48	505	525,252	566,646
Federal Home Loan Mortgage Corp. Gold	5.500%	01/01/35 - 01/01/39	543	570,390	637,867
Federal Home Loan Mortgage Corp. Gold	6.000%	08/01/37 - 11/01/37	91	95,832	106,229
Federal National Mortgage Association	3.500%	09/01/32	2,917	3,064,708	3,095,531
Federal National Mortgage Association	4.000%	12/01/40 - 01/01/48	1,210	1,256,422	1,315,632
Federal National Mortgage Association	4.500%	06/01/31 - 12/01/40	2,040	2,080,636	2,269,760
Federal National Mortgage Association	5.000%	06/01/33 - 01/01/35	800	833,036	915,012
Federal National Mortgage Association	5.500%	10/01/34 - 01/01/37	1,173	1,227,476	1,366,516
Federal National Mortgage Association	6.000%	05/01/38	414	442,055	486,489
Federal National Mortgage Association	6.500%	12/01/37	194	205,458	229,273
Government National Mortgage Association	3.500%	05/15/43	147	156,683	159,438
Government National Mortgage Association	4.000%	09/15/39 - 11/20/46	3,444	3,638,730	3,792,241
Government National Mortgage Association	4.500%	09/20/35 - 08/20/47	1,950	2,059,610	2,170,983
Government National Mortgage Association	5.000%	07/15/39 - 04/20/40	940	987,198	1,070,635
Government National Mortgage Association	5.500%	12/15/33 - 03/20/41	518	551,426	593,497
				23,444,937	24,974,578
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 40.1%					
Federal National Mortgage Association	0.875%	08/05/30	945	938,167	927,457
Federal National Mortgage Association	1.625%	01/07/25	45	44,884	47,387
Federal National Mortgage Association (b)	6.625%	11/15/30	130	173,153	196,785
United States Treasury Bond	1.625%	11/15/50	1,030	1,016,731	1,025,976
United States Treasury Bond (d)	3.375%	05/15/44	3,270	4,774,643	4,472,747
United States Treasury Note	0.125%	09/30/22	2,985	2,983,984	2,985,117
United States Treasury Note	0.125%	12/15/23	70	69,892	69,918
United States Treasury Note	0.375%	11/30/25	965	964,407	966,357
United States Treasury Note	1.875%	03/31/22	31,675	32,339,160	32,364,179
United States Treasury Note	2.125%	09/30/21	96,025	96,910,584	97,450,067
United States Treasury Note	2.125%	06/30/22	48,270	49,693,876	49,710,558
United States Treasury Note	2.250%	11/15/25	3,870	4,226,750	4,226,463
United States Treasury Strip Coupon (a)(c)	0.220%	05/15/24	2,600	2,452,247	2,580,601
				196,588,478	197,023,612
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 1.0%					
Export-Import Bank of Korea (South Korea)	4.375%	09/15/21	440	442,333	452,237
Israel Government International Bond (Israel)	4.000%	06/30/22	245	244,594	258,516
Japan Finance Organization for Municipalities, 144A (Japan)	2.125%	10/25/23	400	398,810	418,025
Japan Finance Organization for Municipalities, 144A (Japan)	2.625%	04/20/22	600	599,697	617,393
Japan Finance Organization for Municipalities, 144A (Japan)	3.000%	03/12/24	200	199,577	215,577
Kuwait International Government Bond, 144A (Kuwait)	2.750%	03/20/22	625	623,965	642,498
Mexico Government International Bond (Mexico)	4.000%	10/02/23	310	309,536	339,420
Province of Quebec Canada, Series A (Canada)	7.140%	02/27/26	320	390,019	416,364
Province of Quebec Canada, Series NJ (Canada)	7.500%	07/15/23	110	123,577	128,996
Province of Quebec Canada, Series NN (Canada)	7.125%	02/09/24	160	181,763	192,092
Saudi Government International Bond, 144A (Saudi Arabia)	2.375%	10/26/21	435	434,246	441,581
Tokyo Metropolitan Government, 144A (Japan)	2.500%	06/08/22	600	599,961	617,582
				4,548,078	4,740,281
SUPRANATIONAL OBLIGATIONS - 0.1%					
Corp. Andina de Fomento	2.125%	09/27/21	325	324,031	328,630
Corp. Andina de Fomento	2.750%	01/06/23	180	179,832	186,591
				503,863	515,221

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
TOTAL LONG-TERM INVESTMENTS - 96.8%				$ 463,520,379	$ 476,128,541
SHORT-TERM INVESTMENTS - 2.8%					
Corporate Bonds - 0.2%					
Electric					
Pacific Gas & Electric Co. +	1.600%	11/15/21	$ 1,045	1,045,000	1,044,827
			Shares (000)		
Investment Companies - 2.6%					
PGIM Core Ultra Short Bond Fund (e)			12,617	12,617,026	12,617,026
TOTAL SHORT-TERM INVESTMENTS - 2.8%				13,662,026	13,661,853
TOTAL INVESTMENTS - 99.6%				$ 477,182,405	489,790,394
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.4%					2,122,274
TOTAL NET ASSETS - 100%					$ 491,912,668

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
\+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) A portion of this security pledged as collateral for financial futures contracts.
(b) Security pledged as collateral for financial futures contracts.
(c) Rate disclosed represents the effective yield as of December 31, 2020.
(d) A portion of this security pledged as collateral for centrally cleared swap agreements.
(e) Security represents an investment in an affiliated fund of Prudential (Note 3).
(f) Security valued using significant unobservable inputs (Level 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Long	Mar-21	716	$ 161,995
U.S. 3-Yr Treasury Note	Long	Mar-21	198	16,782
U.S. 10-Yr Treasury Note	Long	Mar-21	86	10,921
				$ 189,698

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 5-Yr Treasury Note	Short	Mar-21	637	$ (145,834)
U.S. Ultra 10-Yr Treasury Note	Short	Mar-21	44	21,902
U.S. Ultra Long Treasury Bond	Short	Mar-21	26	(12,504)
				$ (136,436)
Total financial futures contracts				$ 53,262

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange	Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Receive	1-Day USD Federal Funds	1.508%	08/09/49	LCH	$ 430	$ (34,139)	$ -	$ (34,139)	$ (34,139)

As of December 31, 2020, Prudential Short Duration Multi Sector Bond (DuPont) Fund held $2,018 in cash as collateral for centrally cleared swap agreements. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 96.8%					
CORPORATE BONDS - 50.6%					
Advertising - 0.2%					
Terrier Media Buyer, Inc., 144A	8.875%	12/15/27	$ 830	$ 847,408	$ 919,170
Aerospace/Defense - 0.6%					
Boeing Co. (The)	5.930%	05/01/60	1,500	1,500,000	2,123,300
TransDigm UK Holdings plc	6.875%	05/15/26	200	199,198	211,780
TransDigm, Inc.	6.375%	06/15/26	75	74,397	77,632
TransDigm, Inc.	6.500%	07/15/24	375	377,534	381,774
				2,151,129	2,794,486
Agriculture - 0.3%					
Vector Group Ltd., 144A	6.125%	02/01/25	1,225	1,160,913	1,244,930
Vector Group Ltd., 144A	10.500%	11/01/26	175	172,645	189,030
				1,333,558	1,433,960
Apparel - 0.4%					
Hanesbrands, Inc., 144A	5.375%	05/15/25	200	200,000	211,991
Levi Strauss & Co.	5.000%	05/01/25	125	125,482	128,414
William Carter Co. (The), 144A	5.500%	05/15/25	175	175,000	185,948
Wolverine World Wide, Inc., 144A	5.000%	09/01/26	850	832,933	865,268
Wolverine World Wide, Inc., 144A	6.375%	05/15/25	225	225,000	240,180
				1,558,415	1,631,801
Auto Manufacturers - 0.6%					
Ford Motor Co. (i)	5.291%	12/08/46	1,275	1,158,531	1,332,697
Ford Motor Co.	7.400%	11/01/46	500	552,233	606,334
General Motors Co.	5.000%	10/01/28	450	448,976	534,412
General Motors Co.	5.200%	04/01/45	50	44,575	60,505
Navistar International Corp., 144A	6.625%	11/01/25	425	428,686	445,404
				2,633,001	2,979,352
Auto Parts & Equipment - 1.4%					
Adient Global Holdings Ltd., 144A	4.875%	08/15/26	1,200	935,619	1,231,293
Adient U.S. LLC, 144A	7.000%	05/15/26	225	225,000	244,900
American Axle & Manufacturing, Inc.	6.250%	04/01/25	750	737,169	778,496
American Axle & Manufacturing, Inc. (i)	6.250%	03/15/26	825	802,091	854,193
Cooper-Standard Automotive, Inc., 144A	5.625%	11/15/26	825	747,078	760,531
Dana Financing Luxembourg S.A.R.L., 144A	5.750%	04/15/25	50	50,000	51,880
Dana Financing Luxembourg S.A.R.L., 144A	6.500%	06/01/26	1,400	1,430,201	1,466,500
Dana, Inc.	5.375%	11/15/27	450	454,730	477,513
Nemak S.A.B. de C.V., 144A (Mexico)	4.750%	01/23/25	200	196,877	207,103
Titan International, Inc.	6.500%	11/30/23	375	355,231	347,617
				5,933,996	6,420,026
Banks - 1.8%					
Bank of America Corp., Series MM ~(k)	4.300%	01/28/25	575	575,000	590,441
CIT Group, Inc.	5.250%	03/07/25	200	209,144	228,293
CIT Group, Inc.	6.125%	03/09/28	450	492,223	547,915
Citigroup, Inc., Series U ~(k)	5.000%	09/12/24	625	625,000	649,033
Citigroup, Inc., Series V ~(i)(k)	4.700%	01/30/25	1,525	1,548,912	1,566,328
Citigroup, Inc., Series W ~(k)	4.000%	12/10/25	230	230,000	236,278
Grupo Aval Ltd., 144A (Colombia)	4.375%	02/04/30	600	596,822	639,460
JPMorgan Chase & Co., Series HH ~(i)(k)	4.600%	02/01/25	725	729,200	746,983
JPMorgan Chase & Co., Series II ~(k)	4.000%	04/01/25	2,610	2,606,750	2,610,327
State Savings Bank of Ukraine Via SSB No. 1 plc, 144A (Ukraine)	9.375%	03/10/23	50	50,314	52,449
State Savings Bank of Ukraine Via SSB No. 1 plc, RegS (Ukraine)	9.375%	03/10/23	50	50,314	52,450
State Savings Bank of Ukraine Via SSB No. 1 plc, RegS (Ukraine)	9.625%	03/20/25	90	90,658	96,096
TC Ziraat Bankasi AS, 144A (Turkey)	5.125%	09/29/23	200	182,608	200,183
				7,986,945	8,216,236
Building Materials - 1.2%					
Cemex S.A.B. de C.V., 144A (Mexico)	5.450%	11/19/29	400	400,000	439,119
Cemex S.A.B. de C.V., 144A (Mexico)	7.750%	04/16/26	200	209,158	210,916

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Building Materials (continued)					
Cornerstone Building Brands, Inc., 144A	6.125%	01/15/29	$ 275	$ 275,710	$ 292,415
Cornerstone Building Brands, Inc., 144A	8.000%	04/15/26	300	261,434	315,159
Forterra Finance LLC/FRTA Finance Corp., 144A	6.500%	07/15/25	250	250,000	270,130
Griffon Corp.	5.750%	03/01/28	775	749,161	823,109
JELD-WEN, Inc., 144A	6.250%	05/15/25	100	100,000	107,777
Masonite International Corp., 144A	5.375%	02/01/28	325	325,000	347,797
Owens Corning	4.400%	01/30/48	550	501,385	663,750
SRM Escrow Issuer LLC, 144A	6.000%	11/01/28	525	525,000	548,441
Standard Industries, Inc., 144A (i)	4.375%	07/15/30	350	350,000	374,530
Standard Industries, Inc., 144A	4.750%	01/15/28	150	144,362	158,348
Standard Industries, Inc., 144A	5.000%	02/15/27	140	139,356	146,548
Summit Materials LLC/Summit Materials Finance Corp., 144A	5.250%	01/15/29	300	300,000	315,096
U.S. Concrete, Inc.	6.375%	06/01/24	433	435,537	446,756
U.S. Concrete, Inc., 144A (i)	5.125%	03/01/29	200	200,000	205,920
				5,166,103	5,665,811
Chemicals - 4.0%					
Alpha 3 BV/Alpha U.S. Bidco, Inc., 144A (United Kingdom)	6.250%	02/01/25	600	601,560	609,322
Ashland LLC	6.875%	05/15/43	475	491,079	631,263
Atotech Alpha 2 BV, PIK, 144A (Germany)	8.750%	06/01/23	1,013	999,029	1,021,985
Axalta Coating Systems LLC, 144A (i)	3.375%	02/15/29	225	225,000	225,946
Braskem Netherlands Finance BV, 144A (Brazil)	4.500%	01/10/28	1,025	1,042,078	1,074,205
Braskem Netherlands Finance BV, 144A (Brazil)	5.875%	01/31/50	225	222,512	232,522
Chemours Co. (The) (i)	5.375%	05/15/27	635	588,446	677,920
Chemours Co. (The) (i)	7.000%	05/15/25	560	575,445	579,449
Chemours Co. (The), 144A	5.750%	11/15/28	500	500,000	510,444
CNAC HK Finbridge Co., Ltd., RegS (China)	4.125%	07/19/27	750	756,419	775,904
CNAC HK Finbridge Co., Ltd., RegS (China)	4.875%	03/14/25	650	676,325	696,149
Cornerstone Chemical Co., 144A	6.750%	08/15/24	375	358,793	330,428
Diamond BC BV, RegS	5.625%	08/15/25	EUR 200	246,866	247,769
HB Fuller Co.	4.250%	10/15/28	$ 150	150,000	154,048
Hexion, Inc., 144A	7.875%	07/15/27	435	436,165	466,242
Ingevity Corp., 144A	3.875%	11/01/28	175	175,000	175,858
MEGlobal Canada ULC, 144A (Kuwait)	5.875%	05/18/30	550	685,594	685,719
Minerals Technologies, Inc., 144A	5.000%	07/01/28	150	150,000	157,101
Nouryon Holding BV, 144A (Netherlands)	8.000%	10/01/26	525	520,419	559,683
Nouryon Holding BV, RegS (Netherlands)	6.500%	10/01/26	EUR 1,877	2,128,384	2,422,496
NOVA Chemicals Corp., 144A (Canada)	5.000%	05/01/25	$ 800	788,059	845,779
OCI N.V., RegS (Netherlands)	3.125%	11/01/24	EUR 300	373,661	377,598
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	4.000%	10/04/27	$ 350	341,340	387,004
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	5.500%	01/15/48	200	187,089	241,623
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	5.875%	09/17/44	250	247,360	312,046
Rain CII Carbon LLC/CII Carbon Corp., 144A	7.250%	04/01/25	600	547,096	610,242
Sasol Financing U.S.A. LLC (South Africa)	5.875%	03/27/24	100	104,034	106,398
Syngenta Finance N.V., RegS (Switzerland)	5.182%	04/24/28	300	304,090	321,053
Syngenta Finance N.V., RegS (Switzerland)	5.676%	04/24/48	200	189,722	207,353
TPC Group, Inc., 144A	10.500%	08/01/24	650	636,294	537,304
Tronox Finance plc, 144A	5.750%	10/01/25	250	235,455	259,533
Tronox, Inc., 144A	6.500%	05/01/25	275	275,000	294,035
Tronox, Inc., 144A (i)	6.500%	04/15/26	750	722,685	781,490
Valvoline, Inc.	4.375%	08/15/25	140	139,375	144,600
Valvoline, Inc., 144A (l)	3.625%	06/15/31	175	175,000	179,468
Valvoline, Inc., 144A	4.250%	02/15/30	270	270,000	286,507
W.R. Grace & Co-Conn, 144A	4.875%	06/15/27	175	175,000	186,082
				17,240,374	18,312,568
Commercial Services - 2.1%					
Allied Universal Holdco LLC/Allied Universal Finance Corp., 144A	6.625%	07/15/26	610	615,726	650,139
AMN Healthcare, Inc., 144A	4.000%	04/15/29	125	125,000	128,108
Brink's Co. (The), 144A	4.625%	10/15/27	775	752,485	812,752
Gartner, Inc., 144A	3.750%	10/01/30	150	150,000	157,942

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Commercial Services (continued)					
Gartner, Inc., 144A	4.500%	07/01/28	$ 220	$ 220,000	$ 232,230
Laureate Education, Inc., 144A	8.250%	05/01/25	775	812,223	820,866
Loxam SAS, RegS (France)	4.500%	04/15/27	EUR 1,000	1,141,672	1,174,608
Nielsen Finance LLC/Nielsen Finance Co., 144A	5.875%	10/01/30	$ 35	35,000	39,602
Refinitiv U.S. Holdings, Inc., 144A	8.250%	11/15/26	1,325	1,304,622	1,449,030
Service Corp. International (i)	3.375%	08/15/30	150	150,000	155,919
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 144A	4.625%	11/01/26	180	183,699	186,445
United Rentals North America, Inc.	4.000%	07/15/30	250	250,000	263,572
United Rentals North America, Inc.	4.875%	01/15/28	2,225	2,174,351	2,382,056
United Rentals North America, Inc.	5.250%	01/15/30	975	995,591	1,085,974
United Rentals North America, Inc. (i)	5.500%	05/15/27	350	352,616	374,728
				9,262,985	9,913,971
Computers - 0.8%					
Banff Merger Sub, Inc., 144A (i)	9.750%	09/01/26	1,480	1,425,693	1,598,185
Everi Payments, Inc., 144A	7.500%	12/15/25	810	696,731	838,696
NCR Corp., 144A	5.000%	10/01/28	200	200,000	210,675
NCR Corp., 144A	5.250%	10/01/30	150	150,000	161,138
NCR Corp., 144A	5.750%	09/01/27	450	450,000	477,575
NCR Corp., 144A	8.125%	04/15/25	145	145,000	161,260
Tempo Acquisition LLC/Tempo Acquisition Finance Corp., 144A	5.750%	06/01/25	150	150,000	159,276
				3,217,424	3,606,805
Distribution/Wholesale - 0.1%					
Avient Corp., 144A	5.750%	05/15/25	150	150,000	159,188
Resideo Funding, Inc., 144A	6.125%	11/01/26	225	229,838	237,299
				379,838	396,487
Diversified Financial Services - 0.6%					
Avolon Holdings Funding Ltd., 144A (Ireland)	5.125%	10/01/23	250	252,737	268,339
LPL Holdings, Inc., 144A	5.750%	09/15/25	525	528,878	542,775
Nationstar Mortgage Holdings, Inc., 144A	6.000%	01/15/27	200	200,000	212,794
OneMain Finance Corp. (i)	4.000%	09/15/30	400	400,000	414,825
OneMain Finance Corp.	6.875%	03/15/25	275	302,901	319,682
Power Finance Corp., Ltd., 144A (India)	6.150%	12/06/28	500	559,912	607,952
Quicken Loans LLC/Quicken Loans Co-Issuer, Inc., 144A	3.875%	03/01/31	300	300,000	311,104
REC Ltd., 144A (India)	5.250%	11/13/23	200	206,575	218,620
				2,751,003	2,896,091
Electric - 2.5%					
Calpine Corp., 144A	4.625%	02/01/29	475	475,000	487,533
Calpine Corp., 144A	5.000%	02/01/31	700	700,000	730,207
Calpine Corp., 144A	5.125%	03/15/28	1,000	1,000,000	1,053,054
Comision Federal de Electricidad, 144A (Mexico)	5.750%	02/14/42	200	201,921	237,255
Comision Federal de Electricidad, RegS (Mexico)	5.750%	02/14/42	200	201,921	237,255
Eskom Holdings SOC Ltd., 144A (South Africa)	5.750%	01/26/21	650	650,183	646,750
Eskom Holdings SOC Ltd., 144A (South Africa)	6.350%	08/10/28	1,000	1,050,391	1,111,187
Eskom Holdings SOC Ltd., 144A (South Africa)	7.125%	02/11/25	400	401,001	409,630
Eskom Holdings SOC Ltd., 144A (South Africa)	8.450%	08/10/28	300	312,613	332,317
Eskom Holdings SOC Ltd., RegS (South Africa)	5.750%	01/26/21	800	799,599	796,000
Eskom Holdings SOC Ltd., RegS (South Africa)	6.750%	08/06/23	900	892,169	918,082
Eskom Holdings SOC Ltd., RegS (South Africa)	7.125%	02/11/25	200	198,144	204,815
Eskom Holdings SOC Ltd., RegS (South Africa)	8.450%	08/10/28	200	208,408	221,544
FEL Energy VI S.A.R.L., 144A (Mexico) (i)	5.750%	12/01/40	825	825,000	872,492
Keystone Power Pass-Through Holders LLC, 144A	9.000%	12/01/23	54	53,883	50,893
Keystone Power Pass-Through Holders LLC/Conemaugh Power Pass-Through Holders, PIK, 144A	13.000%	06/01/24	180	180,474	161,524
NRG Energy, Inc., 144A	5.250%	06/15/29	200	200,000	219,852
PT Cikarang Listrindo Tbk, 144A (Indonesia)	4.950%	09/14/26	200	194,789	208,128
Ruwais Power Co. PJSC, RegS (United Arab Emirates)	6.000%	08/31/36	200	231,165	266,021
State Grid Overseas Investment Ltd., Series 2014, RegS (China)	4.850%	05/07/44	200	227,112	268,915
Vistra Operations Co. LLC, 144A (i)	5.000%	07/31/27	180	180,000	191,744

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Vistra Operations Co. LLC, 144A	5.500%	09/01/26	$ 650	$ 666,267	$ 678,537
Vistra Operations Co. LLC, 144A	5.625%	02/15/27	1,375	1,411,636	1,461,761
				11,261,676	11,765,496
Electrical Components & Equipment - 0.1%					
WESCO Distribution, Inc., 144A	7.125%	06/15/25	150	150,000	164,922
WESCO Distribution, Inc., 144A (i)	7.250%	06/15/28	360	357,404	408,991
				507,404	573,913
Electronics - 0.2%					
Brightstar Escrow Corp., 144A	9.750%	10/15/25	175	175,000	186,989
Itron, Inc., 144A	5.000%	01/15/26	300	296,234	306,499
Sensata Technologies, Inc., 144A	3.750%	02/15/31	200	200,000	207,184
				671,234	700,672
Engineering & Construction - 0.7%					
AECOM	5.125%	03/15/27	650	632,053	722,679
AECOM	5.875%	10/15/24	325	337,138	360,780
Delhi International Airport Ltd., 144A (India)	6.125%	10/31/26	200	205,153	205,153
Delhi International Airport Ltd., 144A (India)	6.450%	06/04/29	275	275,000	286,265
GMR Hyderabad International Airport Ltd., 144A (India)	4.250%	10/27/27	200	184,337	191,526
Mexico City Airport Trust, 144A (Mexico)	5.500%	07/31/47	200	218,176	209,541
Mexico City Airport Trust, RegS (Mexico)	3.875%	04/30/28	250	229,744	258,829
Mexico City Airport Trust, RegS (Mexico)	5.500%	07/31/47	250	230,504	261,926
TopBuild Corp., 144A	5.625%	05/01/26	575	568,165	595,311
				2,880,270	3,092,010
Entertainment - 1.9%					
AMC Entertainment Holdings, Inc., 144A	10.500%	04/24/26	149	131,138	101,039
AMC Entertainment Holdings, Inc., PIK, 144A	12.000%	06/15/26	937	1,127,874	204,871
Bally's Corp., 144A	6.750%	06/01/27	200	198,548	215,082
Caesars Entertainment, Inc., 144A	6.250%	07/01/25	430	430,000	457,852
Caesars Entertainment, Inc., 144A	8.125%	07/01/27	120	120,000	132,819
Caesars Resort Collection LLC/CRC Finco, Inc., 144A (i)	5.250%	10/15/25	850	818,332	858,024
CCM Merger, Inc., 144A	6.375%	05/01/26	125	125,000	131,980
Golden Entertainment, Inc., 144A	7.625%	04/15/26	1,000	1,042,200	1,071,221
International Game Technology plc, 144A	5.250%	01/15/29	200	200,000	215,270
International Game Technology plc, 144A (i)	6.250%	01/15/27	225	229,492	257,535
International Game Technology plc, 144A	6.500%	02/15/25	475	498,956	531,171
Jacobs Entertainment, Inc., 144A	7.875%	02/01/24	275	282,485	282,144
Motion Bondco DAC, 144A (United Kingdom)	6.625%	11/15/27	700	598,429	712,074
Peninsula Pacific Entertainment LLC/Peninsula Pacific Entertainment Finance In, 144A	8.500%	11/15/27	350	350,000	375,317
Penn National Gaming, Inc., 144A	5.625%	01/15/27	1,025	908,522	1,071,128
Scientific Games International, Inc., 144A (i)	7.000%	05/15/28	50	50,000	53,678
Scientific Games International, Inc., 144A	8.250%	03/15/26	850	861,942	915,408
Scientific Games International, Inc., 144A	8.625%	07/01/25	525	525,000	575,086
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 144A	5.125%	10/01/29	390	390,000	407,782
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 144A	7.750%	04/15/25	25	25,000	27,068
				8,912,918	8,596,549
Equity Real Estate Investment Trusts (REITs) - 0.9%					
Diversified Healthcare Trust	6.750%	12/15/21	125	126,987	127,072
Diversified Healthcare Trust	9.750%	06/15/25	575	603,295	651,860
ESH Hospitality, Inc., 144A (i)	5.250%	05/01/25	400	405,584	409,906
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc., 144A	4.625%	06/15/25	135	135,000	144,531
MPT Operating Partnership, L.P./MPT Finance Corp. (i)	3.500%	03/15/31	450	450,000	464,692
MPT Operating Partnership, L.P./MPT Finance Corp.	5.000%	10/15/27	475	484,131	505,225
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 144A	7.500%	06/01/25	725	732,752	784,979
VICI Properties, L.P./VICI Note Co., Inc., 144A (i)	4.250%	12/01/26	455	455,000	472,328

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Equity Real Estate Investment Trusts (REITs) (continued)					
VICI Properties, L.P./VICI Note Co., Inc., 144A	4.625%	12/01/29	$ 375	$ 375,000	$ 403,022
				3,767,749	3,963,615
Food - 1.0%					
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A (i)	3.500%	03/15/29	750	748,006	758,486
Albertsons Cos., Inc./Safeway, Inc./New Albertsons, L.P./Albertsons LLC, 144A	4.875%	02/15/30	200	200,000	220,081
B&G Foods, Inc.	5.250%	09/15/27	150	150,456	159,200
JBS U.S.A. LUX S.A./JBS U.S.A. Finance, Inc., 144A (i)	5.750%	06/15/25	1,050	1,066,011	1,084,390
JBS U.S.A. LUX S.A./JBS U.S.A. Finance, Inc., RegS	5.750%	06/15/25	100	101,525	103,275
JBS U.S.A. LUX S.A./JBS U.S.A. Food Co./JBS U.S.A. Finance, Inc., 144A	5.500%	01/15/30	25	25,229	28,698
JBS U.S.A. LUX S.A./JBS U.S.A. Food Co./JBS U.S.A. Finance, Inc., 144A	6.500%	04/15/29	205	210,667	238,606
Kraft Heinz Foods Co., 144A	4.625%	10/01/39	80	79,085	88,946
Kraft Heinz Foods Co., 144A	4.875%	10/01/49	575	576,107	667,293
Lamb Weston Holdings, Inc., 144A	4.875%	05/15/28	125	125,000	140,283
Pilgrim's Pride Corp., 144A	5.750%	03/15/25	450	452,591	461,771
Pilgrim's Pride Corp., 144A	5.875%	09/30/27	200	201,127	216,829
Post Holdings, Inc., 144A	5.500%	12/15/29	225	238,170	245,474
				4,173,974	4,413,332
Forest Products & Paper - 0.2%					
Suzano Austria GmbH (Brazil)	6.000%	01/15/29	570	661,388	687,987
Gas - 0.6%					
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.500%	05/20/25	225	224,367	248,718
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.625%	05/20/24	150	151,649	163,903
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.750%	05/20/27	875	865,995	997,935
AmeriGas Partners, L.P./AmeriGas Finance Corp.	5.875%	08/20/26	800	820,626	898,192
PT Perusahaan Gas Negara Tbk, RegS (Indonesia)	5.125%	05/16/24	450	465,195	498,849
				2,527,832	2,807,597
Healthcare-Products - 0.1%					
Thermo Fisher Scientific, Inc.	1.500%	10/01/39	EUR 200	219,401	268,942
Thermo Fisher Scientific, Inc.	1.875%	10/01/49	150	162,496	212,149
				381,897	481,091
Healthcare-Services - 1.7%					
DaVita, Inc., 144A	4.625%	06/01/30	$ 450	450,000	478,530
Encompass Health Corp.	4.625%	04/01/31	100	100,000	106,034
HCA, Inc.	7.050%	12/01/27	275	296,247	330,872
MEDNAX, Inc., 144A	5.250%	12/01/23	350	333,861	354,508
MEDNAX, Inc., 144A	6.250%	01/15/27	400	360,117	428,583
Prime Healthcare Services, Inc., 144A	7.250%	11/01/25	200	200,000	213,378
RegionalCare Hospital Partners Holdings, Inc./LifePoint Health, Inc., 144A	9.750%	12/01/26	2,175	2,247,264	2,379,623
Tenet Healthcare Corp.	4.625%	07/15/24	400	401,459	409,798
Tenet Healthcare Corp.	5.125%	05/01/25	750	670,824	764,409
Tenet Healthcare Corp.	6.750%	06/15/23	950	961,849	1,019,790
Tenet Healthcare Corp., 144A	4.625%	06/15/28	80	80,000	84,162
Tenet Healthcare Corp., 144A	6.125%	10/01/28	475	475,000	494,579
Tenet Healthcare Corp., 144A	7.500%	04/01/25	700	757,076	766,063
				7,333,697	7,830,329
Home Builders - 2.4%					
Ashton Woods U.S.A. LLC/Ashton Woods Finance Co., 144A	6.750%	08/01/25	1,150	1,075,199	1,196,185
Ashton Woods U.S.A. LLC/Ashton Woods Finance Co., 144A	9.875%	04/01/27	600	619,072	673,962
Beazer Homes U.S.A., Inc.	5.875%	10/15/27	50	44,606	52,546
Beazer Homes U.S.A., Inc.	6.750%	03/15/25	250	239,864	260,177
Beazer Homes U.S.A., Inc.	7.250%	10/15/29	650	663,516	732,919
Brookfield Residential Properties, Inc./Brookfield Residential U.S. Corp., 144A (Canada)	4.875%	02/15/30	700	695,543	723,594

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Home Builders (continued)					
Forestar Group, Inc., 144A	5.000%	03/01/28	$ 250	$ 250,000	$ 257,531
KB Home	4.800%	11/15/29	125	125,000	137,441
KB Home	6.875%	06/15/27	925	951,473	1,087,374
KB Home	7.000%	12/15/21	50	51,042	52,001
KB Home	7.500%	09/15/22	75	78,551	82,068
KB Home	7.625%	05/15/23	25	26,194	27,626
M/I Homes, Inc.	4.950%	02/01/28	250	249,659	264,888
M/I Homes, Inc.	5.625%	08/01/25	250	241,904	259,588
Mattamy Group Corp., 144A (Canada)	4.625%	03/01/30	350	350,000	373,883
Mattamy Group Corp., 144A (Canada)	5.250%	12/15/27	100	100,000	106,232
Meritage Homes Corp.	5.125%	06/06/27	375	365,669	418,969
Meritage Homes Corp.	6.000%	06/01/25	625	647,908	707,834
New Home Co., Inc. (The), 144A	7.250%	10/15/25	125	125,000	128,298
Taylor Morrison Communities, Inc., 144A	5.125%	08/01/30	230	230,000	257,556
Taylor Morrison Communities, Inc., 144A	5.875%	06/15/27	150	150,000	169,887
Taylor Morrison Communities, Inc., 144A	6.625%	07/15/27	1,475	1,468,893	1,597,575
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc., 144A	5.625%	03/01/24	1,125	1,115,225	1,208,815
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc., 144A	5.875%	04/15/23	450	454,383	476,427
				10,318,701	11,253,376
Household Products/Wares - 0.1%					
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc., 144A (Canada)	5.000%	12/31/26	75	75,000	78,236
Spectrum Brands, Inc.	5.750%	07/15/25	375	376,755	387,181
				451,755	465,417
Housewares - 0.1%					
Scotts Miracle-Gro Co. (The)	4.500%	10/15/29	625	628,488	672,552
Internet - 0.3%					
Arches Buyer, Inc., 144A	4.250%	06/01/28	150	150,000	151,943
Cablevision Lightpath LLC, 144A	3.875%	09/15/27	200	200,000	201,226
Cablevision Lightpath LLC, 144A	5.625%	09/15/28	200	200,000	208,731
Netflix, Inc.	5.375%	02/01/21	400	400,762	401,091
Netflix, Inc., 144A	3.625%	06/15/25	160	160,000	170,637
Prosus N.V., 144A (China)	3.680%	01/21/30	295	295,000	320,336
				1,405,762	1,453,964
Iron/Steel - 0.1%					
Big River Steel LLC/BRS Finance Corp., 144A	6.625%	01/31/29	250	250,000	270,165
Metinvest BV, 144A (Ukraine)	7.650%	10/01/27	200	196,907	219,172
				446,907	489,337
Leisure Time - 0.1%					
NCL Corp., Ltd., 144A (i)	10.250%	02/01/26	385	385,000	453,535
NCL Corp., Ltd., 144A	12.250%	05/15/24	75	74,319	90,417
				459,319	543,952
Lodging - 1.3%					
Boyd Gaming Corp., 144A	8.625%	06/01/25	425	437,427	472,246
Gohl Capital Ltd., RegS (Malaysia)	4.250%	01/24/27	700	706,912	745,506
Hilton Domestic Operating Co., Inc.	5.125%	05/01/26	275	280,518	285,236
Hilton Domestic Operating Co., Inc., 144A	4.000%	05/01/31	400	400,000	421,809
Hilton Domestic Operating Co., Inc., 144A	5.375%	05/01/25	115	115,000	122,872
Hilton Domestic Operating Co., Inc., 144A	5.750%	05/01/28	130	130,000	141,937
Marriott International, Inc.	4.625%	06/15/30	75	74,556	87,990
Marriott International, Inc., Series EE	5.750%	05/01/25	125	124,988	146,251
MGM Resorts International	5.750%	06/15/25	575	545,541	635,906
MGM Resorts International (i)	6.750%	05/01/25	1,100	1,069,877	1,190,306
Station Casinos LLC, 144A	4.500%	02/15/28	300	264,563	302,017
Wyndham Destinations, Inc., 144A	4.625%	03/01/30	225	225,000	237,721
Wynn Macau Ltd., 144A (Macau)	5.125%	12/15/29	650	644,272	664,589

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Lodging (continued)					
Wynn Macau Ltd., 144A (Macau)	5.500%	01/15/26	$ 400	$ 400,000	$ 415,718
				5,418,654	5,870,104
Machinery-Diversified - 0.3%					
ATS Automation Tooling Systems, Inc., 144A (Canada)	4.125%	12/15/28	100	100,375	101,583
ATS Automation Tooling Systems, Inc., 144A (Canada)	6.500%	06/15/23	475	478,431	483,100
GrafTech Finance, Inc., 144A	4.625%	12/15/28	75	75,000	75,796
Maxim Crane Works Holdings Capital LLC, 144A	10.125%	08/01/24	425	441,098	442,403
Mueller Water Products, Inc., 144A	5.500%	06/15/26	350	353,206	362,367
				1,448,110	1,465,249
Media - 3.7%					
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	4.250%	02/01/31	675	680,715	711,237
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	4.500%	05/01/32	1,550	1,583,211	1,654,713
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	4.750%	03/01/30	650	650,000	701,421
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	5.000%	02/01/28	1,100	1,087,280	1,161,522
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	5.375%	06/01/29	1,700	1,700,000	1,864,905
CCO Holdings LLC/CCO Holdings Capital Corp., 144A	5.500%	05/01/26	400	412,846	415,186
Clear Channel Worldwide Holdings, Inc.	9.250%	02/15/24	918	950,036	930,525
CSC Holdings LLC, 144A	3.375%	02/15/31	540	540,000	532,493
CSC Holdings LLC, 144A	4.125%	12/01/30	400	400,000	418,001
CSC Holdings LLC, 144A (i)	4.625%	12/01/30	725	741,415	758,295
CSC Holdings LLC, 144A	5.375%	02/01/28	225	225,439	240,427
CSC Holdings LLC, 144A	5.500%	04/15/27	400	421,223	424,147
Diamond Sports Group LLC/Diamond Sports Finance Co., 144A	6.625%	08/15/27	1,315	1,243,043	795,465
DISH DBS Corp.	7.375%	07/01/28	600	598,570	641,330
DISH DBS Corp. (i)	7.750%	07/01/26	640	571,853	716,436
Gray Television, Inc., 144A	4.750%	10/15/30	175	175,000	178,349
Gray Television, Inc., 144A	5.875%	07/15/26	1,225	1,240,224	1,284,219
iHeartCommunications, Inc.	6.375%	05/01/26	100	95,695	106,815
iHeartCommunications, Inc.	8.375%	05/01/27	700	757,551	746,561
Nexstar Broadcasting, Inc., 144A (i)	4.750%	11/01/28	325	325,000	340,297
Radiate Holdco LLC/Radiate Finance, Inc., 144A	4.500%	09/15/26	325	325,000	335,136
Radiate Holdco LLC/Radiate Finance, Inc., 144A	6.500%	09/15/28	325	325,000	343,354
Scripps Escrow II, Inc., 144A	3.875%	01/15/29	175	175,000	182,080
Scripps Escrow II, Inc., 144A	5.375%	01/15/31	125	125,000	131,114
Sinclair Television Group, Inc., 144A	5.125%	02/15/27	125	120,671	127,536
TEGNA, Inc., 144A	4.750%	03/15/26	150	150,000	159,854
Townsquare Media, Inc., 144A (l)	6.875%	02/01/26	100	100,000	104,620
Univision Communications, Inc., 144A	5.125%	02/15/25	425	403,364	429,858
Univision Communications, Inc., 144A	6.625%	06/01/27	550	550,000	590,541
				16,673,136	17,026,437
Mining - 1.2%					
Chinalco Capital Holdings Ltd., RegS (China)	4.250%	04/21/22	200	199,068	203,184
Constellium SE, 144A	5.875%	02/15/26	450	443,602	461,616
Corp. Nacional del Cobre de Chile, 144A (Chile)	4.875%	11/04/44	250	271,343	319,931
Corp. Nacional del Cobre de Chile, RegS (Chile)	4.250%	07/17/42	650	651,761	760,030
Eldorado Gold Corp., 144A (Turkey)	9.500%	06/01/24	858	845,223	950,309
Freeport-McMoRan, Inc.	4.375%	08/01/28	425	425,000	451,140
Freeport-McMoRan, Inc.	4.625%	08/01/30	500	500,000	550,849
Hecla Mining Co.	7.250%	02/15/28	325	325,000	354,932
Hudbay Minerals, Inc., 144A (Peru)	6.125%	04/01/29	200	200,000	216,280
IAMGOLD Corp., 144A (Burkina Faso)	5.750%	10/15/28	275	275,000	278,714
Indonesia Asahan Aluminium Persero PT, 144A (Indonesia)	6.530%	11/15/28	200	223,955	251,750
Indonesia Asahan Aluminium Persero PT, 144A (Indonesia)	6.757%	11/15/48	200	229,604	273,296
New Gold, Inc., 144A (Canada)	7.500%	07/15/27	375	375,000	415,305
Nexa Resources S.A., 144A (Peru)	5.375%	05/04/27	200	204,446	222,785
				5,169,002	5,710,121
Miscellaneous Manufacturing - 1.0%					
Bombardier, Inc., 144A (Canada) (i)	7.500%	12/01/24	1,150	1,179,385	1,101,763

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Miscellaneous Manufacturing (continued)					
Bombardier, Inc., 144A (Canada)	7.500%	03/15/25	$ 575	$ 584,667	$ 536,006
Bombardier, Inc., 144A (Canada) (i)	7.875%	04/15/27	2,750	2,793,339	2,528,456
Bombardier, Inc., 144A (Canada)	8.750%	12/01/21	575	596,534	597,938
				5,153,925	4,764,163
Office/Business Equipment - 0.1%					
CDW LLC/CDW Finance Corp. (i)	3.250%	02/15/29	130	130,000	132,350
CDW LLC/CDW Finance Corp.	4.125%	05/01/25	475	475,000	496,990
				605,000	629,340
Oil & Gas - 6.3%					
Alta Mesa Holdings, L.P./Alta Mesa Finance Services Corp. (d)	7.875%	12/15/24	600	278,855	396
Antero Resources Corp.	5.000%	03/01/25	725	653,316	680,622
Antero Resources Corp.	5.125%	12/01/22	175	156,394	174,963
Antero Resources Corp.	5.625%	06/01/23	225	225,603	220,017
Antero Resources Corp., 144A (l)	8.375%	07/15/26	225	225,000	228,939
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	7.000%	11/01/26	500	484,148	475,598
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	8.250%	12/31/28	175	175,000	174,258
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 144A	9.000%	11/01/27	292	260,061	324,850
CITGO Holding, Inc., 144A	9.250%	08/01/24	650	650,000	608,336
CITGO Petroleum Corp., 144A	7.000%	06/15/25	275	275,000	276,435
CNX Resources Corp., 144A (i)	7.250%	03/14/27	350	321,067	375,979
Endeavor Energy Resources, L.P./EER Finance, Inc., 144A	5.750%	01/30/28	350	362,877	376,518
Extraction Oil & Gas, Inc., 144A (d)(h)	5.625%	02/01/26	1,125	863,438	199,103
Extraction Oil & Gas, Inc., 144A (d)(h)	7.375%	05/15/24	250	208,750	43,826
Hilcorp Energy I, L.P./Hilcorp Finance Co., 144A	5.000%	12/01/24	200	196,067	198,968
Hilcorp Energy I, L.P./Hilcorp Finance Co., 144A	5.750%	10/01/25	275	271,277	277,196
Hilcorp Energy I, L.P./Hilcorp Finance Co., 144A	6.250%	11/01/28	875	876,733	895,138
HPCL-Mittal Energy Ltd., RegS (India)	5.250%	04/28/27	200	194,512	206,713
KazMunayGas National Co. JSC, 144A (Kazakhstan)	6.375%	10/24/48	300	327,063	431,963
KazMunayGas National Co. JSC, RegS (Kazakhstan)	5.375%	04/24/30	200	208,330	246,573
KazMunayGas National Co. JSC, RegS (Kazakhstan)	6.375%	10/24/48	550	599,616	791,933
Leviathan Bond Ltd., 144A, RegS (Israel)	6.750%	06/30/30	600	638,056	682,380
MEG Energy Corp., 144A (Canada)	6.500%	01/15/25	125	123,642	128,748
MEG Energy Corp., 144A (Canada)	7.000%	03/31/24	200	188,871	201,985
MEG Energy Corp., 144A (Canada)	7.125%	02/01/27	175	175,000	180,857
Nabors Industries Ltd., 144A	7.250%	01/15/26	100	100,000	70,057
Nabors Industries Ltd., 144A	7.500%	01/15/28	175	175,000	119,628
Nabors Industries, Inc.	5.750%	02/01/25	350	322,904	182,083
Occidental Petroleum Corp.	6.125%	01/01/31	525	525,000	562,007
Oil and Gas Holding Co. BSCC (The), 144A (Bahrain)	7.625%	11/07/24	300	319,757	336,081
Oil and Gas Holding Co. BSCC (The), RegS (Bahrain)	7.500%	10/25/27	200	210,455	228,609
PBF Holding Co. LLC/PBF Finance Corp., 144A (i)	9.250%	05/15/25	490	490,000	483,901
Pertamina Persero PT, RegS (Indonesia)	6.500%	05/27/41	200	227,850	270,622
Petrobras Global Finance BV (Brazil)	5.093%	01/15/30	109	112,913	121,891
Petrobras Global Finance BV (Brazil)	5.375%	10/01/29	GBP 500	655,681	787,052
Petrobras Global Finance BV (Brazil)	5.999%	01/27/28	$ 170	157,634	198,833
Petrobras Global Finance BV (Brazil)	7.375%	01/17/27	1,300	1,406,020	1,612,667
Petrobras Global Finance BV (Brazil)	8.750%	05/23/26	1,000	1,144,572	1,301,466
Petroleos del Peru S.A., 144A (Peru)	5.625%	06/19/47	250	265,795	306,806
Petroleos Mexicanos (Mexico)	6.350%	02/12/48	393	345,359	354,723
Petroleos Mexicanos (Mexico)	6.490%	01/23/27	209	203,537	220,563
Petroleos Mexicanos (Mexico) (i)	6.500%	03/13/27	1,700	1,660,866	1,792,250
Petroleos Mexicanos (Mexico)	6.500%	01/23/29	400	377,221	415,197
Petroleos Mexicanos (Mexico)	6.625%	06/15/38	250	231,515	234,917
Petroleos Mexicanos (Mexico)	6.750%	09/21/47	152	136,193	142,394
Petroleos Mexicanos (Mexico) (i)	6.840%	01/23/30	205	203,519	213,679
Petroleos Mexicanos (Mexico) (i)	6.875%	08/04/26	1,670	1,747,112	1,823,029
Petroleos Mexicanos (Mexico)	7.690%	01/23/50	1,445	1,405,203	1,459,019

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas (continued)					
Petroleos Mexicanos, RegS (Mexico)	4.750%	02/26/29	EUR 195	$ 189,436	$ 240,048
Petroleos Mexicanos, RegS (Mexico)	4.875%	02/21/28	100	113,898	124,662
Petronas Capital Ltd., 144A (Malaysia)	4.550%	04/21/50	$ 600	820,926	805,200
Precision Drilling Corp. (Canada)	7.750%	12/15/23	100	101,027	92,263
Precision Drilling Corp., 144A (Canada)	7.125%	01/15/26	275	273,196	240,451
Range Resources Corp.	4.875%	05/15/25	275	260,010	259,571
Range Resources Corp.	5.000%	03/15/23	953	908,766	933,961
Range Resources Corp.	9.250%	02/01/26	1,100	1,100,000	1,149,340
Saka Energi Indonesia PT, RegS (Indonesia)	4.450%	05/05/24	450	445,414	435,902
Sinopec Group Overseas Development Ltd., RegS (China)	3.500%	05/03/26	460	460,438	505,328
Sinopec Group Overseas Development Ltd., RegS (China)	4.875%	05/17/42	260	290,243	335,469
Sunoco, L.P./Sunoco Finance Corp.	5.500%	02/15/26	325	322,459	334,436
Sunoco, L.P./Sunoco Finance Corp.	5.875%	03/15/28	25	24,840	26,950
Transocean, Inc., 144A (h)	7.250%	11/01/25	1,475	1,455,114	741,812
Transocean, Inc., 144A (h)	7.500%	01/15/26	175	173,289	80,370
Transocean, Inc., 144A (h)	8.000%	02/01/27	375	375,311	176,503
Trinidad Petroleum Holdings Ltd., 144A (Trinidad and Tobago)	9.750%	06/15/26	237	226,508	275,876
WPX Energy, Inc.	5.250%	09/15/24	250	251,700	272,169
WPX Energy, Inc.	5.750%	06/01/26	125	126,297	131,353
WPX Energy, Inc.	8.250%	08/01/23	175	188,222	199,151
YPF S.A., 144A (Argentina)	8.500%	03/23/25	92	87,913	75,456
				29,557,789	29,076,039
Packaging & Containers - 0.1%					
ARD Finance S.A., PIK, RegS (Luxembourg)	5.000%	06/30/27	EUR 500	605,992	624,038
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu, 144A	5.125%	07/15/23	$ 30	30,018	30,368
				636,010	654,406
Pharmaceuticals - 1.4%					
AdaptHealth LLC, 144A (l)	4.625%	08/01/29	175	175,000	179,630
AdaptHealth LLC, 144A	6.125%	08/01/28	270	277,505	290,327
Bausch Health Cos., Inc., 144A	5.000%	01/30/28	225	225,000	231,716
Bausch Health Cos., Inc., 144A	5.000%	02/15/29	75	75,000	77,110
Bausch Health Cos., Inc., 144A	5.250%	01/30/30	225	225,000	235,879
Bausch Health Cos., Inc., 144A	5.250%	02/15/31	100	100,000	104,454
Bausch Health Cos., Inc., 144A	6.125%	04/15/25	2,325	2,312,632	2,395,508
Bausch Health Cos., Inc., 144A (i)	6.250%	02/15/29	950	943,509	1,030,923
Bausch Health Cos., Inc., 144A	7.000%	01/15/28	800	852,799	878,087
Bausch Health Cos., Inc., 144A	7.250%	05/30/29	160	160,000	179,699
Bausch Health Cos., Inc., 144A	9.000%	12/15/25	500	546,751	552,327
Cheplapharm Arzneimittel GmbH, 144A (Germany)	5.500%	01/15/28	225	225,000	233,890
				6,118,196	6,389,550
Pipelines - 1.3%					
Antero Midstream Partners, L.P./Antero Midstream Finance Corp.	5.375%	09/15/24	125	125,494	122,191
Antero Midstream Partners, L.P./Antero Midstream Finance Corp., 144A	5.750%	01/15/28	800	800,000	769,602
DCP Midstream Operating, L.P., 144A	4.750%	09/30/21	525	511,898	532,049
Enterprise Products Operating LLC, Series D ~	4.875%	08/16/77	700	659,952	673,466
Fermaca Enterprises S. de R.L. de C.V., RegS (Mexico)	6.375%	03/30/38	212	213,570	243,780
Rockies Express Pipeline LLC, 144A	6.875%	04/15/40	550	588,516	603,104
Rockies Express Pipeline LLC, 144A	7.500%	07/15/38	100	111,627	110,386
Southern Gas Corridor CJSC, 144A (Azerbaijan)	6.875%	03/24/26	400	437,547	483,320
Southern Gas Corridor CJSC, RegS (Azerbaijan)	6.875%	03/24/26	200	218,774	241,660
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	5.500%	09/15/24	275	278,511	279,830
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	5.500%	01/15/28	1,250	1,231,317	1,276,563
Tallgrass Energy Partners, L.P./Tallgrass Energy Finance Corp., 144A	7.500%	10/01/25	200	205,052	215,705

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines (continued)					
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp.	4.250%	11/15/23	$ 175	$ 174,574	$ 175,910
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp.	5.125%	02/01/25	75	75,846	76,903
Targa Resources Partners, L.P./Targa Resources Partners Finance Corp.	5.375%	02/01/27	100	101,641	105,037
				5,734,319	5,909,506
Real Estate - 0.7%					
Five Point Operating Co., L.P./Five Point Capital Corp., 144A	7.875%	11/15/25	625	602,670	661,333
Greystar Real Estate Partners LLC, 144A	5.750%	12/01/25	975	974,011	1,002,571
Howard Hughes Corp. (The), 144A	5.375%	08/01/28	260	260,000	279,971
Hunt Cos., Inc., 144A	6.250%	02/15/26	800	732,063	818,903
Sinochem Overseas Capital Co., Ltd., 144A (China)	6.300%	11/12/40	100	125,064	138,988
Sinochem Overseas Capital Co., Ltd., RegS (China)	6.300%	11/12/40	100	125,064	138,988
				2,818,872	3,040,754
Retail - 1.9%					
1011778 BC ULC/New Red Finance, Inc., 144A (Canada) (i)	4.000%	10/15/30	500	500,000	506,670
Brinker International, Inc.	3.875%	05/15/23	150	104,478	150,031
Brinker International, Inc., 144A	5.000%	10/01/24	925	942,498	962,248
eG Global Finance plc, 144A (United Kingdom)	8.500%	10/30/25	550	550,000	584,891
eG Global Finance plc, RegS (United Kingdom)	6.250%	10/30/25	EUR 300	377,987	377,283
Ferrellgas Partners, L.P./Ferrellgas Partners Finance Corp. (e)(h)	8.625%	06/15/20	$ 275	271,554	68,997
Golden Nugget, Inc., 144A	6.750%	10/15/24	600	600,705	594,902
Golden Nugget, Inc., 144A	8.750%	10/01/25	625	449,309	645,341
JSM Global S.A.R.L., 144A (Brazil)	4.750%	10/20/30	400	412,778	430,610
L Brands, Inc.	5.625%	10/15/23	100	101,355	107,859
LBM Acquisition LLC, 144A	6.250%	01/15/29	100	100,000	103,754
PetSmart, Inc., 144A	5.875%	06/01/25	225	196,819	230,804
Sally Holdings LLC/Sally Capital, Inc.	5.500%	11/01/23	150	150,243	151,342
Sally Holdings LLC/Sally Capital, Inc. (i)	5.625%	12/01/25	2,075	2,063,133	2,141,078
Sally Holdings LLC/Sally Capital, Inc., 144A	8.750%	04/30/25	25	25,000	27,751
Suburban Propane Partners, L.P./Suburban Energy Finance Corp.	5.500%	06/01/24	300	294,602	305,366
Suburban Propane Partners, L.P./Suburban Energy Finance Corp.	5.750%	03/01/25	375	365,939	383,018
Suburban Propane Partners, L.P./Suburban Energy Finance Corp.	5.875%	03/01/27	375	361,116	391,396
Superior Plus, L.P./Superior General Partner, Inc., 144A (Canada)	7.000%	07/15/26	400	404,613	428,119
White Cap Buyer LLC, 144A	6.875%	10/15/28	125	125,000	133,334
				8,397,129	8,724,794
Software - 0.3%					
Black Knight InfoServ LLC, 144A	3.625%	09/01/28	350	350,000	358,115
Boxer Parent Co., Inc., 144A	7.125%	10/02/25	160	160,000	173,609
BY Crown Parent LLC/BY Bond Finance, Inc., 144A (i)	4.250%	01/31/26	445	445,684	456,814
Dun & Bradstreet Corp. (The), 144A (i)	6.875%	08/15/26	375	380,690	403,125
Rackspace Technology Global, Inc., 144A	5.375%	12/01/28	125	125,000	130,927
				1,461,374	1,522,590
Telecommunications - 3.4%					
CenturyLink, Inc., Series P (i)	7.600%	09/15/39	1,359	1,234,926	1,661,379
CommScope Technologies LLC, 144A	6.000%	06/15/25	499	488,525	510,177
CommScope, Inc., 144A	7.125%	07/01/28	295	295,000	313,986
Consolidated Communications, Inc., 144A	6.500%	10/01/28	200	200,000	214,512
Digicel Group 0.5 Ltd., PIK (Jamaica)	10.000%	04/01/24	198	155,359	174,278
Digicel Group 0.5 Ltd., PIK, 144A (Jamaica)	8.000%	04/01/25	65	90,548	34,629
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., 144A (Jamaica)	8.000%	12/31/26	39	21,755	32,300
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., 144A (Jamaica)	8.750%	05/25/24	97	93,468	101,983

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Telecommunications (continued)					
Digicel Holdings Bermuda Ltd./Digicel International Finance Ltd., PIK, 144A (Jamaica)	13.000%	12/31/25	$ 51	$ 46,893	$ 52,085
Digicel International Finance Ltd./Digicel Holdings Bermuda Ltd., 144A (Jamaica)	8.750%	05/25/24	1,400	1,374,008	1,475,431
Digicel Ltd., 144A (Jamaica)	6.750%	03/01/23	550	421,972	426,079
Embarq Corp.	7.995%	06/01/36	1,735	1,689,928	2,139,055
Frontier Communications Corp., 144A	5.000%	05/01/28	275	275,000	286,459
Frontier Communications Corp., 144A	6.750%	05/01/29	175	175,000	187,208
Intelsat Jackson Holdings S.A. (Luxembourg) (d)(h)	5.500%	08/01/23	1,120	990,344	758,692
Intelsat Jackson Holdings S.A., 144A (Luxembourg) (h)	8.000%	02/15/24	515	515,441	525,239
Intelsat Luxembourg S.A. (Luxembourg) (d)(h)	8.125%	06/01/23	200	112,473	9,293
Intrado Corp., 144A (i)	8.500%	10/15/25	1,375	1,220,746	1,330,595
Level 3 Financing, Inc., 144A	4.250%	07/01/28	550	550,000	566,214
Millicom International Cellular S.A., 144A (Colombia)	4.500%	04/27/31	200	200,000	216,011
MTN Mauritius Investment Ltd., 144A (South Africa)	6.500%	10/13/26	200	202,482	229,175
Sprint Capital Corp. (i)	6.875%	11/15/28	1,575	1,522,114	2,077,315
Sprint Corp.	7.625%	02/15/25	475	481,949	568,459
Switch Ltd., 144A	3.750%	09/15/28	850	850,000	865,192
ViaSat, Inc., 144A	6.500%	07/15/28	165	165,000	178,400
Windstream Escrow LLC/Windstream Escrow Finance Corp., 144A	7.750%	08/15/28	375	375,000	376,349
Zayo Group Holdings, Inc., 144A	6.125%	03/01/28	250	250,000	264,933
				13,997,931	15,575,428
Transportation - 0.5%					
Kazakhstan Temir Zholy Finance BV, RegS (Kazakhstan)	6.950%	07/10/42	300	341,607	444,304
Pelabuhan Indonesia III Persero PT, RegS (Indonesia)	4.875%	10/01/24	600	619,512	663,186
XPO Logistics, Inc., 144A	6.125%	09/01/23	425	425,889	431,838
XPO Logistics, Inc., 144A	6.500%	06/15/22	175	175,000	175,452
XPO Logistics, Inc., 144A	6.750%	08/15/24	700	708,799	745,127
				2,270,807	2,459,907
TOTAL CORPORATE BONDS - 50.6%				222,713,404	233,796,341
ASSET-BACKED SECURITIES - 2.7%					
Cathedral Lake CLO Ltd., Series 2016-4A, Class BR, 144A +	2.468%	10/20/28	2,000	2,000,000	1,999,009
Mountain View CLO XIV Ltd., Series 2019-1A, Class B, 144A +	2.237%	04/15/29	4,000	4,000,000	3,999,982
Oportun Funding XIII LLC, Series 2019-A, Class A, 144A	3.870%	08/08/25	800	799,930	811,532
Trinitas CLO Ltd., Series 2020-14A, Class C, 144A +	3.245%	01/25/34	1,500	1,500,000	1,500,891
Voya CLO Ltd., Series 2014-2A, Class A2RA, 144A +	1.768%	04/17/30	4,000	4,000,000	3,996,238
				12,299,930	12,307,652
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.8%					
Bellemeade Re Ltd., Series 2019-2A, Class M1B, 144A +	1.598%	04/25/29	134	133,856	133,930
Bellemeade Re Ltd., Series 2020-4A, Class M2A, 144A +	2.750%	06/25/30	320	320,000	320,214
Bellemeade Re Ltd., Series 2020-4A, Class M2B, 144A +	3.750%	06/25/30	225	225,000	225,093
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes, Series 2020-DNA4, Class M2, REMIC, 144A +	3.898%	08/25/50	235	235,000	238,283
Home Re Ltd., Series 2019-1, Class M1, 144A +	1.798%	05/25/29	91	91,037	90,132
Legacy Mortgage Asset Trust, Series 2019-PR1, Class A1, 144A ~	3.858%	09/25/59	265	265,047	267,057
PMT Credit Risk Transfer Trust, Series 2020-2R, Class A, 144A +(g)(r)	3.967%	12/25/22	2,600	2,600,000	2,600,000
				3,869,940	3,874,709
COMMERCIAL MORTGAGE-BACKED SECURITIES - 1.3%					
CSMC OA LLC, Series 2014-USA, Class A2, 144A	3.953%	09/15/37	6,000	5,843,610	6,076,378

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
MUNICIPAL SECURITIES - 0.1%					
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue, Series A-1	5.000%	07/01/58	$ 310	$ 322,397	$ 345,334
State of Illinois	5.100%	06/01/33	250	269,682	267,102
				592,079	612,436
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 0.1%					
United States Treasury Bond (n)(p)	2.875%	05/15/43	166	213,869	209,887
United States Treasury Bond (n)	3.375%	05/15/44	15	21,011	20,517
United States Treasury Bond (o)	3.625%	02/15/44	15	21,696	21,239
				256,576	251,643
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - 23.5%					
1MDB Global Investments Ltd., RegS (Malaysia)	4.400%	03/09/23	1,600	1,541,125	1,618,883
Angolan Government International Bond, 144A (Angola)	8.250%	05/09/28	300	310,858	288,246
Angolan Government International Bond, 144A (Angola)	9.375%	05/08/48	300	323,783	283,285
Angolan Government International Bond, 144A (Angola)	9.500%	11/12/25	200	221,059	208,737
Angolan Government International Bond, RegS (Angola)	8.000%	11/26/29	600	635,698	564,021
Angolan Government International Bond, RegS (Angola)	9.375%	05/08/48	250	269,819	236,070
Angolan Government International Bond, RegS (Angola)	9.500%	11/12/25	1,000	1,105,293	1,043,683
Argentina Bonar Bonds (Argentina) (b)	0.125%	07/09/35	48	32,369	17,370
Argentina Bonar Bonds (Argentina)	1.000%	07/09/29	3	2,666	1,368
Argentine Republic Government International Bond (Argentina) (b)	0.125%	07/09/30	EUR 2,211	1,253,688	898,830
Argentine Republic Government International Bond (Argentina) (b)	0.125%	07/09/35	$ 1,114	543,376	407,036
Argentine Republic Government International Bond (Argentina) (b)	0.125%	01/09/38	1,402	793,473	574,409
Argentine Republic Government International Bond (Argentina) (b)	0.125%	07/09/41	500	236,930	189,106
Argentine Republic Government International Bond (Argentina)	1.000%	07/09/29	EUR 256	148,454	111,180
Autonomous City of Buenos Aires, Argentina, 144A (Argentina)	8.950%	02/19/21	$ 68	67,904	67,658
Bahrain Government International Bond, RegS (Bahrain)	6.750%	09/20/29	500	521,974	574,500
Bahrain Government International Bond, RegS (Bahrain)	7.000%	01/26/26	250	264,618	290,631
Bahrain Government International Bond, RegS (Bahrain)	7.000%	10/12/28	800	849,225	927,191
Bahrain Government International Bond, RegS (Bahrain)	7.500%	09/20/47	200	212,641	234,848
Banque Centrale de Tunisie International Bond, 144A (Tunisia)	6.375%	07/15/26	EUR 460	514,357	513,817
Banque Centrale de Tunisie International Bond, RegS (Tunisia)	6.750%	10/31/23	410	468,526	477,349
Belize Government International Bond, 144A (Belize)	4.938%	02/20/34	$ 104	65,681	47,465
Belize Government International Bond, RegS (Belize)	4.938%	02/20/34	124	78,808	56,958
Bermuda Government International Bond, 144A (Bermuda)	2.375%	08/20/30	385	384,566	404,202
Bermuda Government International Bond, 144A (Bermuda)	3.375%	08/20/50	200	214,387	216,100
Brazil Loan Trust 1, RegS (Brazil)	5.477%	07/24/23	172	174,736	178,654
Brazilian Government International Bond (Brazil)	5.000%	01/27/45	400	369,431	444,927
Brazilian Government International Bond (Brazil)	5.625%	01/07/41	400	400,992	472,988
Brazilian Government International Bond (Brazil)	7.125%	01/20/37	700	813,448	949,855
Brazilian Government International Bond (Brazil) (i)	8.250%	01/20/34	1,100	1,378,112	1,602,554
Bulgaria Government Bond, RegS (Bulgaria)	1.375%	09/23/50	EUR 200	248,889	252,676
Colombia Government International Bond (Colombia)	6.125%	01/18/41	$ 800	938,284	1,073,664
Colombia Government International Bond (Colombia) (i)	7.375%	09/18/37	700	901,921	1,022,701
Colombia Government International Bond (Colombia)	10.375%	01/28/33	650	968,500	1,048,964
Congolese International Bond, RegS (Congo)	6.000%	06/30/29	308	248,380	237,785
Costa Rica Government International Bond, 144A (Costa Rica)	4.375%	04/30/25	600	563,533	559,993
Costa Rica Government International Bond, 144A (Costa Rica)	7.000%	04/04/44	200	190,964	183,885
Costa Rica Government International Bond, RegS (Costa Rica) (i)	7.000%	04/04/44	850	811,598	781,513

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Development Bank of the Republic of Belarus JSC, 144A (Belarus)	6.750%	05/02/24	$ 925	$ 933,229	$ 938,734
Dominican Republic International Bond, 144A (Dominican Republic)	5.875%	01/30/60	500	472,676	551,329
Dominican Republic International Bond, 144A (Dominican Republic)	6.000%	07/19/28	150	156,201	179,648
Dominican Republic International Bond, 144A (Dominican Republic)	6.850%	01/27/45	100	106,802	121,926
Dominican Republic International Bond, 144A (Dominican Republic)	7.450%	04/30/44	350	393,259	453,482
Dominican Republic International Bond, RegS (Dominican Republic)	5.500%	01/27/25	300	306,016	338,748
Dominican Republic International Bond, RegS (Dominican Republic)	5.875%	04/18/24	600	615,184	657,793
Dominican Republic International Bond, RegS (Dominican Republic)	6.850%	01/27/45	250	267,005	304,814
Dominican Republic International Bond, RegS (Dominican Republic)	7.450%	04/30/44	1,150	1,292,138	1,490,013
Ecuador Government International Bond, 144A (Ecuador) (b)	0.500%	07/31/30	728	898,195	468,031
Ecuador Government International Bond, 144A (Ecuador) (b)	0.500%	07/31/35	1,481	1,555,891	807,652
Ecuador Government International Bond, 144A (Ecuador) (b)	0.500%	07/31/40	516	495,924	262,491
Ecuador Government International Bond, 144A (Ecuador) (c)	7.940%	07/31/30	178	152,149	84,388
Egypt Government International Bond, 144A (Egypt)	4.750%	04/16/26	EUR 700	784,627	889,392
Egypt Government International Bond, 144A (Egypt)	5.577%	02/21/23	$ 200	199,145	211,015
Egypt Government International Bond, 144A (Egypt)	6.375%	04/11/31	EUR 420	467,111	552,480
Egypt Government International Bond, 144A (Egypt)	8.500%	01/31/47	$ 350	356,738	397,444
Egypt Government International Bond, 144A (Egypt)	8.700%	03/01/49	380	394,962	440,545
Egypt Government International Bond, RegS (Egypt)	5.577%	02/21/23	200	199,145	211,015
Egypt Government International Bond, RegS (Egypt)	8.500%	01/31/47	690	703,283	783,532
El Salvador Government International Bond, 144A (El Salvador)	6.375%	01/18/27	150	147,556	142,052
El Salvador Government International Bond, 144A (El Salvador)	7.625%	09/21/34	200	206,043	185,548
El Salvador Government International Bond, 144A (El Salvador)	8.625%	02/28/29	100	109,556	100,224
El Salvador Government International Bond, RegS (El Salvador)	5.875%	01/30/25	400	391,527	379,112
El Salvador Government International Bond, RegS (El Salvador)	6.375%	01/18/27	100	98,371	94,701
El Salvador Government International Bond, RegS (El Salvador)	7.625%	09/21/34	100	103,022	92,774
El Salvador Government International Bond, RegS (El Salvador)	7.625%	02/01/41	350	358,465	325,774
El Salvador Government International Bond, RegS (El Salvador)	7.650%	06/15/35	100	103,766	95,038
El Salvador Government International Bond, RegS (El Salvador)	7.750%	01/24/23	400	412,304	395,443
El Salvador Government International Bond, RegS (El Salvador)	8.250%	04/10/32	150	160,596	147,439
El Salvador Government International Bond, RegS (El Salvador)	8.625%	02/28/29	200	219,112	200,447
Emirate of Dubai Government International Bonds, RegS (United Arab Emirates)	5.250%	01/30/43	200	209,029	235,019
Gabon Government International Bond, 144A (Gabon)	6.375%	12/12/24	200	193,622	209,178
Gabon Government International Bond, 144A (Gabon)	6.950%	06/16/25	200	194,493	215,196
Gabon Government International Bond, RegS (Gabon)	6.375%	12/12/24	500	486,189	522,946
Gabon Government International Bond, RegS (Gabon)	6.950%	06/16/25	400	388,986	430,391
Ghana Government International Bond, 144A (Ghana)	6.375%	02/11/27	680	680,000	707,446
Ghana Government International Bond, RegS (Ghana)	7.875%	03/26/27	840	893,776	924,362
Ghana Government International Bond, RegS (Ghana)	8.125%	01/18/26	650	662,153	730,381
Ghana Government International Bond, RegS (Ghana)	10.750%	10/14/30	400	476,589	536,313

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Guatemala Government Bond, 144A (Guatemala)	4.875%	02/13/28	$ 350	$ 347,442	$ 403,576
Guatemala Government Bond, RegS (Guatemala)	4.500%	05/03/26	200	196,273	222,370
Guatemala Government Bond, RegS (Guatemala)	6.125%	06/01/50	350	439,995	462,920
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/23	EUR 258	299,618	341,986
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/24	67	78,236	91,848
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/25	72	83,812	101,394
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/26	147	178,855	212,708
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/27	63	72,099	93,235
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/28	66	75,821	99,563
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/29	54	61,736	82,752
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/30	290	327,930	453,527
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/31	170	190,087	269,036
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/32	44	49,166	71,022
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/33	92	101,851	151,535
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/34	192	210,416	319,785
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/35	197	214,210	330,535
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/36	333	358,331	565,201
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/37	90	95,666	154,511
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/38	297	312,804	516,315
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/39	76	80,507	131,126
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/40	185	193,103	328,774
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/41	20	20,978	35,803
Hellenic Republic Government Bond, Series PSI, RegS (Greece) (b)	3.650%	02/24/42	140	145,455	255,667
Honduras Government International Bond, 144A (Honduras)	6.250%	01/19/27	$ 250	261,399	289,835
Honduras Government International Bond, RegS (Honduras)	7.500%	03/15/24	650	686,131	727,117
Indonesia Government International Bond (Indonesia)	0.900%	02/14/27	EUR 194	215,466	241,164
Indonesia Government International Bond (Indonesia)	1.450%	09/18/26	130	146,790	166,705
Indonesia Government International Bond, RegS (Indonesia)	3.750%	06/14/28	331	422,772	489,452
Indonesia Government International Bond, RegS (Indonesia)	5.950%	01/08/46	$ 200	234,213	288,788
Indonesia Government International Bond, RegS (Indonesia)	6.625%	02/17/37	150	181,341	213,845
Indonesia Government International Bond, RegS (Indonesia)	6.750%	01/15/44	350	444,897	538,527
Indonesia Government International Bond, RegS (Indonesia)	7.750%	01/17/38	850	1,137,479	1,337,188
Indonesia Government International Bond, RegS (Indonesia)	8.500%	10/12/35	850	1,183,590	1,390,882
Iraq International Bond, 144A (Iraq)	6.752%	03/09/23	600	604,139	584,762
Iraq International Bond, RegS (Iraq)	5.800%	01/15/28	1,219	1,175,837	1,134,406
Ivory Coast Government International Bond, 144A (Ivory Coast) ~	5.750%	12/31/32	141	133,586	142,815

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Ivory Coast Government International Bond, 144A (Ivory Coast)	6.375%	03/03/28	$ 270	$ 264,321	$ 308,595
Ivory Coast Government International Bond, RegS (Ivory Coast)	5.250%	03/22/30	EUR 750	873,303	983,128
Ivory Coast Government International Bond, RegS (Ivory Coast) ~	5.750%	12/31/32	$ 240	227,096	242,079
Ivory Coast Government International Bond, RegS (Ivory Coast)	6.875%	10/17/40	EUR 180	202,116	250,112
Jamaica Government International Bond (Jamaica)	6.750%	04/28/28	$ 200	218,712	243,999
Jamaica Government International Bond (Jamaica)	7.625%	07/09/25	750	820,318	886,601
Jamaica Government International Bond (Jamaica)	7.875%	07/28/45	200	238,414	286,662
Jamaica Government International Bond (Jamaica)	8.000%	03/15/39	450	534,111	659,043
Jordan Government International Bond, 144A (Jordan)	7.375%	10/10/47	650	638,654	759,262
Kazakhstan Government International Bond, RegS (Kazakhstan)	6.500%	07/21/45	600	763,188	969,915
Kenya Government International Bond, 144A (Kenya)	7.250%	02/28/28	200	201,615	224,419
Kenya Government International Bond, RegS (Kenya)	8.250%	02/28/48	250	252,877	287,895
Lebanon Government International Bond (Lebanon) (d)	6.250%	05/27/22	860	804,982	117,805
Lebanon Government International Bond (Lebanon) (e)	6.375%	03/09/20	200	192,770	29,811
Lebanon Government International Bond (Lebanon) (d)	6.400%	05/26/23	700	634,247	95,966
Lebanon Government International Bond (Lebanon) (d)	6.850%	05/25/29	140	112,052	18,988
Lebanon Government International Bond, RegS (Lebanon) (e)	5.800%	04/14/20	30	28,514	4,446
Lebanon Government International Bond, RegS (Lebanon) (d)	6.100%	10/04/22	40	37,070	5,463
Lebanon Government International Bond, RegS (Lebanon) (d)	6.250%	11/04/24	450	388,649	61,748
Lebanon Government International Bond, RegS (Lebanon) (d)	6.650%	04/22/24	100	88,649	13,692
Lebanon Government International Bond, Series 42, Tranche 2, RegS (Lebanon) (d)	8.250%	04/12/21	650	643,170	94,180
Mexico Government International Bond (Mexico)	4.600%	01/23/46	200	192,951	234,263
Mexico Government International Bond (Mexico)	5.750%	10/12/10	370	378,293	492,479
Mexico Government International Bond, Series A (Mexico)	6.050%	01/11/40	700	795,719	940,882
Morocco Government International Bond, 144A (Morocco)	5.500%	12/11/42	250	266,889	312,539
Mozambique International Bond, 144A (Mozambique) (b)	5.000%	09/15/31	494	367,674	449,038
Nigeria Government International Bond, 144A (Nigeria)	7.143%	02/23/30	200	199,944	215,803
Nigeria Government International Bond, 144A (Nigeria)	7.625%	11/21/25	480	504,632	551,589
Nigeria Government International Bond, 144A (Nigeria)	7.696%	02/23/38	230	228,300	244,746
Nigeria Government International Bond, 144A (Nigeria)	7.875%	02/16/32	300	310,562	330,058
Nigeria Government International Bond, 144A (Nigeria)	8.747%	01/21/31	360	393,013	417,931
Nigeria Government International Bond, RegS (Nigeria)	7.143%	02/23/30	200	199,944	215,803
Nigeria Government International Bond, RegS (Nigeria)	7.625%	11/21/25	400	429,030	459,657
Nigeria Government International Bond, RegS (Nigeria)	7.875%	02/16/32	600	621,123	660,117
Nigeria Government International Bond, RegS (Nigeria)	8.747%	01/21/31	480	526,224	557,241
Oman Government International Bond, 144A (Oman)	6.750%	01/17/48	400	355,753	396,836
Oman Government International Bond, RegS (Oman)	4.750%	06/15/26	1,100	1,024,244	1,097,736
Oman Government International Bond, RegS (Oman)	6.500%	03/08/47	300	262,854	294,366
Oman Government International Bond, RegS (Oman)	6.750%	01/17/48	450	400,222	446,441
Pakistan Government International Bond, 144A (Pakistan)	6.875%	12/05/27	200	197,477	209,204
Pakistan Government International Bond, RegS (Pakistan)	8.250%	04/15/24	400	418,607	437,275
Panama Government International Bond (Panama)	6.700%	01/26/36	200	256,437	297,253
Panama Government International Bond (Panama)	8.125%	04/28/34	350	475,264	506,768
Papua New Guinea Government International Bond, 144A (Papua New Guinea)	8.375%	10/04/28	400	427,530	408,686
Paraguay Government International Bond, 144A (Paraguay)	5.000%	04/15/26	200	208,142	234,017
Paraguay Government International Bond, RegS (Paraguay)	6.100%	08/11/44	200	225,560	268,423
Peruvian Government International Bond (Peru) (i)	6.550%	03/14/37	700	923,768	1,063,687
Peruvian Government International Bond (Peru)	8.750%	11/21/33	600	908,687	1,025,412
Philippine Government International Bond (Philippines)	3.950%	01/20/40	200	209,509	238,250

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Philippine Government International Bond (Philippines)	6.375%	01/15/32	$ 200	$ 251,091	$ 286,298
Philippine Government International Bond (Philippines)	7.750%	01/14/31	250	339,041	386,142
Provincia de Buenos Aires, 144A (Argentina) (d)	6.500%	02/15/23	250	221,557	100,957
Provincia de Buenos Aires, 144A (Argentina) (d)	9.125%	03/16/24	150	133,858	61,500
Provincia de Buenos Aires, RegS (Argentina) (d)	9.125%	03/16/24	500	446,193	205,000
Provincia de Buenos Aires, RegS (Argentina) (d)	9.950%	06/09/21	150	147,062	60,906
Qatar Government International Bond, RegS (Qatar)	5.103%	04/23/48	2,500	3,218,131	3,517,491
Republic of Belarus International Bond, 144A (Belarus)	6.875%	02/28/23	450	462,327	470,802
Republic of Belarus International Bond, RegS (Belarus)	6.875%	02/28/23	200	205,479	209,245
Republic of Italy Government International Bond, RegS (Italy)	6.000%	08/04/28	GBP 185	287,604	332,308
Republic of South Africa Government International Bond (South Africa)	6.250%	03/08/41	$ 500	516,561	541,627
Republic of South Africa Government International Bond (South Africa)	6.300%	06/22/48	400	406,404	427,963
Republic of Tajikistan International Bond, 144A (Tajikistan)	7.125%	09/14/27	200	189,482	170,688
Romanian Government International Bond, 144A (Romania)	4.625%	04/03/49	EUR 400	480,678	660,197
Romanian Government International Bond, 144A (Romania)	5.125%	06/15/48	$ 300	298,702	384,627
Romanian Government International Bond, 144A (Romania)	6.125%	01/22/44	250	284,420	353,706
Romanian Government International Bond, RegS (Romania)	5.125%	06/15/48	300	298,702	384,627
Romanian Government International Bond, RegS (Romania)	6.125%	01/22/44	300	341,304	424,447
Russian Foreign Bond - Eurobond, 144A (Russia)	4.250%	06/23/27	400	398,994	456,873
Russian Foreign Bond - Eurobond, RegS (Russia)	4.250%	06/23/27	200	199,497	228,436
Russian Foreign Bond - Eurobond, RegS (Russia)	4.750%	05/27/26	600	614,083	693,148
Russian Foreign Bond - Eurobond, RegS (Russia)	5.250%	06/23/47	600	603,333	831,982
Russian Foreign Bond - Eurobond, RegS (Russia)	5.625%	04/04/42	200	215,542	278,709
Russian Foreign Bond - Eurobond, RegS (Russia)	5.875%	09/16/43	400	445,006	577,866
Russian Foreign Bond - Eurobond, RegS (Russia)	12.750%	06/24/28	1,400	2,118,184	2,397,122
Saudi Government International Bond, 144A (Saudi Arabia) (i)	5.250%	01/16/50	453	482,353	618,360
Saudi Government International Bond, RegS (Saudi Arabia)	4.500%	04/17/30	200	208,700	241,597
Saudi Government International Bond, RegS (Saudi Arabia)	4.625%	10/04/47	1,580	1,893,243	1,956,610
Saudi Government International Bond, RegS (Saudi Arabia)	5.000%	04/17/49	650	672,093	853,191
Senegal Government International Bond, RegS (Senegal)	6.250%	05/23/33	200	192,715	224,750
Serbia International Bond, 144A (Serbia)	1.500%	06/26/29	EUR 945	1,049,908	1,197,087
Serbia International Bond, 144A (Serbia) (i)	2.125%	12/01/30	$ 1,000	980,189	992,875
Sri Lanka Government International Bond, 144A (Sri Lanka)	5.750%	01/18/22	200	202,488	155,038
Sri Lanka Government International Bond, 144A (Sri Lanka)	6.200%	05/11/27	200	193,334	114,055
Sri Lanka Government International Bond, 144A (Sri Lanka)	6.750%	04/18/28	250	246,770	142,771
Sri Lanka Government International Bond, RegS (Sri Lanka)	5.750%	01/18/22	585	589,483	453,485
Sri Lanka Government International Bond, RegS (Sri Lanka)	5.875%	07/25/22	420	420,760	288,093
Sri Lanka Government International Bond, RegS (Sri Lanka)	6.200%	05/11/27	400	386,668	228,110
Sri Lanka Government International Bond, RegS (Sri Lanka)	6.825%	07/18/26	250	250,052	143,222
Sri Lanka Government International Bond, RegS (Sri Lanka)	6.850%	11/03/25	335	336,747	200,723
Third Pakistan International Sukuk Co., Ltd. (The), 144A (Pakistan)	5.625%	12/05/22	450	448,193	460,973
Third Pakistan International Sukuk Co., Ltd. (The), RegS (Pakistan)	5.500%	10/13/21	200	199,915	202,385

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS (continued)					
Trinidad & Tobago Government International Bond, 144A (Trinidad and Tobago)	4.500%	08/04/26	$ 200	$ 197,826	$ 220,211
Turkey Government International Bond (Turkey)	5.750%	03/22/24	670	660,068	705,287
Turkey Government International Bond (Turkey)	5.750%	05/11/47	200	159,318	190,497
Turkey Government International Bond (Turkey)	6.000%	01/14/41	1,300	1,215,930	1,284,514
Turkey Government International Bond (Turkey)	6.750%	05/30/40	100	88,806	106,646
Turkey Government International Bond (Turkey)	7.625%	04/26/29	800	831,816	923,530
Turkey Government International Bond (Turkey)	8.000%	02/14/34	250	251,128	298,999
Turkiye Ihracat Kredi Bankasi AS, 144A (Turkey)	5.000%	09/23/21	200	195,415	201,717
Turkiye Ihracat Kredi Bankasi AS, 144A (Turkey)	5.375%	10/24/23	200	184,934	201,711
Turkiye Ihracat Kredi Bankasi AS, RegS (Turkey)	4.250%	09/18/22	200	187,351	198,520
Turkiye Ihracat Kredi Bankasi AS, RegS (Turkey)	5.000%	09/23/21	250	244,269	252,146
Turkiye Ihracat Kredi Bankasi AS, RegS (Turkey)	5.375%	02/08/21	250	249,261	250,293
Turkiye Ihracat Kredi Bankasi AS, RegS (Turkey)	6.125%	05/03/24	200	184,492	205,243
Ukraine Government International Bond, 144A (Ukraine) ~(c)	(0.870)%	05/31/40	50	33,086	51,482
Ukraine Government International Bond, 144A (Ukraine)	4.375%	01/27/30	EUR 635	703,294	741,656
Ukraine Government International Bond, 144A (Ukraine)	7.375%	09/25/32	$ 250	224,807	275,255
Ukraine Government International Bond, 144A (Ukraine)	7.750%	09/01/21	300	299,294	310,897
Ukraine Government International Bond, 144A (Ukraine)	7.750%	09/01/22	400	407,113	427,537
Ukraine Government International Bond, 144A (Ukraine)	7.750%	09/01/23	200	196,434	220,041
Ukraine Government International Bond, 144A (Ukraine)	7.750%	09/01/24	150	145,906	166,876
Ukraine Government International Bond, 144A (Ukraine)	9.750%	11/01/28	300	369,261	369,498
Ukraine Government International Bond, RegS (Ukraine) ~(c)	(0.870)%	05/31/40	360	366,905	370,671
Ukraine Government International Bond, RegS (Ukraine)	7.750%	09/01/21	400	399,059	414,529
Ukraine Government International Bond, RegS (Ukraine)	7.750%	09/01/22	400	397,269	427,537
Ukraine Government International Bond, RegS (Ukraine)	7.750%	09/01/23	700	687,519	770,142
Ukraine Government International Bond, RegS (Ukraine)	7.750%	09/01/24	950	924,070	1,056,882
Ukraine Government International Bond, RegS (Ukraine)	7.750%	09/01/25	660	635,103	739,519
Ukraine Government International Bond, RegS (Ukraine)	8.994%	02/01/24	200	200,524	226,530
Ukreximbank Via Biz Finance plc, 144A (Ukraine)	9.750%	01/22/25	200	201,365	209,774
Ukreximbank Via Biz Finance plc, RegS (Ukraine)	9.625%	04/27/22	37	37,777	39,104
Ukreximbank Via Biz Finance plc, RegS (Ukraine)	9.750%	01/22/25	400	401,466	419,548
Uruguay Government International Bond (Uruguay) (i)	4.975%	04/20/55	1,190	1,441,198	1,656,697
Uruguay Government International Bond (Uruguay) (i)	5.100%	06/18/50	160	170,510	224,103
Uruguay Government International Bond (Uruguay) (i)	7.625%	03/21/36	900	1,215,676	1,457,007
Uruguay Government International Bond (Uruguay) (i)	7.875%	01/15/33	200	269,923	320,162
Zambia Government International Bond, 144A (Zambia) (d)	8.500%	04/14/24	200	160,547	105,956
Zambia Government International Bond, 144A (Zambia) (d)	8.970%	07/30/27	200	154,293	104,582
Zambia Government International Bond, RegS (Zambia) (d)	5.375%	09/20/22	400	335,599	206,994
Zambia Government International Bond, RegS (Zambia) (d)	8.500%	04/14/24	500	401,263	264,889
Zambia Government International Bond, RegS (Zambia) (d)	8.970%	07/30/27	200	154,293	104,582
				104,611,126	108,306,098
SUPRANATIONAL OBLIGATIONS - Less than 0.1%					
Banque Ouest Africaine de Developpement, 144A	5.500%	05/06/21	200	200,957	202,883
BANK LOANS (a) - 17.5%					
Automotive - 1.8%					
Adient U.S. LLC, Term Loan B (f)	-%	05/06/24	499	498,734	498,235
IXS Holdings, Inc., 2020 Term Loan B	6.000%	03/05/27	922	912,699	923,002
Navistar International Corp., 2017 1st Lien Term Loan B	3.660%	11/06/24	2,409	2,391,982	2,403,386
Truck Hero, Inc., 1st Lien Term Loan (f)	3.897%	04/22/24	4,713	4,711,946	4,703,700
				8,515,361	8,528,323
Brokerage - 1.4%					
Harbourvest Partners LLC, 2018 Term Loan B	2.403%	03/03/25	736	718,208	727,507
Hudson River Trading LLC, 2020 Term Loan B	3.147%	02/18/27	1,892	1,873,483	1,884,072

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Brokerage (continued)					
Jefferies Finance LLC, 2020 Incremental Term Loan B	4.500%	09/30/27	$ 1,845	$ 1,829,393	$ 1,845,375
VFH Parent LLC, 2019 Term Loan B	3.153%	03/01/26	1,971	1,969,720	1,969,415
				6,390,804	6,426,369
Building Materials - 0.8%					
APi Group DE, Inc., 2020 Incremental Term Loan B	2.897%	10/01/26	700	689,720	697,813
Cornerstone Building Brands, Inc., 2018 Term Loan	3.904%	04/12/25	1,795	1,778,177	1,787,317
White Cap Buyer LLC, Term Loan B (f)	-%	10/19/27	1,060	1,060,000	1,058,895
				3,527,897	3,544,025
Chemicals - 0.2%					
DCG Acquisition Corp., Term Loan B	4.652%	09/30/26	1,147	1,093,859	1,119,136
				1,093,859	1,119,136
Consumer Cyclical Services - 0.4%					
West Corp., 2017 Term Loan	5.000%	10/10/24	2,112	1,970,055	2,041,324
Consumer Products - 0.4%					
Diamond (BC) BV, USD Term Loan	3.214%	09/06/24	1,155	1,076,085	1,135,689
Energizer Holdings, Inc., 2020 Term Loan (f)	2.750%	12/31/27	700	696,500	699,125
				1,772,585	1,834,814
Diversified Manufacturing - 1.2%					
Crosby U.S. Acquisition Corp., Term Loan B	4.894%	06/26/26	1,422	1,369,083	1,389,411
Douglas Dynamics Holdings, Inc., 2020 Additional Term Loan B	4.750%	06/08/26	2,004	1,996,233	2,013,950
Pro Mach Group, Inc., 2020 Delayed Draw Term Loan (m)	3.500%	03/07/25	704	695,134	728,559
Pro Mach Group, Inc., Third Amendment Term Loan	4.500%	03/07/25	702	693,392	690,162
Vertiv Group Corp., Term Loan B (f)	3.153%	03/02/27	748	742,490	742,772
				5,496,332	5,564,854
Electric - 0.9%					
Heritage Power LLC, Term Loan B	7.000%	07/30/26	748	718,381	702,280
Lightstone Holdco LLC, 2018 Term Loan B	4.750%	01/30/24	1,018	934,297	942,875
Lightstone Holdco LLC, 2018 Term Loan C	4.750%	01/30/24	57	52,696	53,180
Pacific Gas & Electric Co., 2020 Term Loan	5.500%	06/23/25	2,490	2,459,876	2,515,075
				4,165,250	4,213,410
Environment - 0.3%					
GFL Environmental, Inc., 2018 USD Term Loan B (Canada)	3.500%	05/30/25	1,181	1,167,939	1,180,680
Food and Beverage - 0.6%					
ASP MSG Acquisition Co., Inc., 2017 Term Loan B	5.000%	08/16/23	1,089	1,061,087	1,085,844
JBS U.S.A. Lux S.A., 2019 Term Loan B	2.147%	05/01/26	1,746	1,711,214	1,728,103
				2,772,301	2,813,947
Foreign Agencies - 0.2%					
Citgo Petroleum Corp., 2019 Term Loan B	7.250%	03/28/24	993	960,719	982,625
Gaming - 0.6%					
Caesars Resort Collection LLC, 2017 1st Lien Term Loan B	2.897%	12/23/24	1,446	1,375,594	1,416,543
Scientific Games International, Inc., 2018 Term Loan B5	2.897%	08/14/24	1,471	1,403,472	1,434,805
				2,779,066	2,851,348
Healthcare - 0.8%					
DentalCorp Perfect Smile ULC, 1st Lien Term Loan (Canada)	4.750%	06/06/25	1,556	1,521,153	1,526,724
Medical Solutions LLC, 2017 Term Loan	5.500%	06/14/24	992	934,094	982,538
Milano Acquisition Corp., Term Loan B	4.750%	10/01/27	1,000	990,344	998,750
				3,445,591	3,508,012
Home Construction - 0.5%					
Brookfield Retail Holdings VII Sub 3 LLC, Initial Term A-2 Loan (f)	3.147%	08/28/23	2,525	2,240,364	2,403,800

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
BANK LOANS (a) (continued)					
Independent Energy - 0.3%					
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 2nd Lien Term Loan	10.000%	11/03/25	$ 557	$ 583,949	$ 604,345
Chesapeake Energy Corp., 2019 Last Out Term Loan (d)	9.000%	06/24/24	975	959,383	780,000
				1,543,332	1,384,345
Media Non Cable - 1.5%					
Allen Media LLC, 2020 Term Loan B	5.754%	02/10/27	1,494	1,449,233	1,486,884
iHeartCommunications, Inc., 2020 Incremental Term Loan	4.750%	05/01/26	1,418	1,360,232	1,409,605
ION Media Networks, Inc., 2019 Term Loan B	3.188%	12/18/24	1,995	1,985,282	1,991,624
MH Sub I LLC, 2020 Incremental Term Loan	4.750%	09/13/24	1,845	1,827,457	1,839,213
				6,622,204	6,727,326
Midstream - 0.3%					
NorthRiver Midstream Finance, L.P., 2018 Term Loan B (Canada)	3.475%	10/01/25	1,197	1,156,661	1,174,496
Other Industry - 0.2%					
Brand Energy & Infrastructure Services, Inc., 2017 Term Loan	5.250%	06/21/24	1,197	1,132,736	1,165,813
Packaging - 0.9%					
Charter NEX U.S., Inc., 2020 Term Loan	5.000%	12/01/27	925	915,850	928,276
Graham Packaging Co., Inc., Term Loan	4.500%	08/04/27	196	194,496	196,300
Pretium PKG Holdings, Inc., 2020 Term Loan	4.750%	11/05/27	975	960,668	973,781
Proampac PG Borrower LLC, 2020 Term Loan	5.000%	11/03/25	425	420,880	423,674
Reynolds Group Holdings, Inc., USD 2017 Term Loan (f)	-%	02/05/23	1,625	1,616,875	1,615,250
				4,108,769	4,137,281
Paper - 0.3%					
Pregis TopCo Corp., 1st Lien Term Loan	3.897%	07/31/26	1,372	1,356,332	1,363,536
Pharmaceuticals - 0.7%					
Amneal Pharmaceuticals LLC, 2018 Term Loan B	3.688%	05/04/25	2,301	2,242,351	2,236,949
Arbor Pharmaceuticals, Inc., Term Loan B	6.000%	07/05/23	1,074	982,603	1,031,162
				3,224,954	3,268,111
Railroads - 0.5%					
Genesee & Wyoming Inc., Term Loan	2.254%	12/30/26	1,519	1,506,363	1,513,804
Savage Enterprises LLC, 2020 Term Loan B	3.150%	08/01/25	942	934,764	935,920
				2,441,127	2,449,724
Technology - 2.1%					
Dun & Bradstreet Corp. (The), Term Loan (f)	-%	02/06/26	2,175	2,155,969	2,174,087
Finastra U.S.A., Inc., USD 1st Lien Term Loan	4.500%	06/13/24	2,287	2,238,600	2,236,316
Greeneden U.S. Holdings II LLC, 2020 USD Term Loan B	4.750%	12/01/27	1,425	1,410,880	1,426,337
Refinitiv U.S. Holdings, Inc., 2018 USD Term Loan	3.397%	10/01/25	2,488	2,455,971	2,483,522
SonicWall U.S. Holdings, Inc., 1st Lien Term Loan	3.724%	05/16/25	1,220	1,185,544	1,194,713
				9,446,964	9,514,975
Wireless - 0.6%					
CCI Buyer, Inc., Term Loan (f)	-%	12/17/27	1,350	1,336,500	1,350,421
Xplornet Communications, Inc., 2020 Term Loan B (Canada)	4.897%	06/10/27	1,469	1,419,245	1,469,003
				2,755,745	2,819,424
TOTAL BANK LOANS - 17.5%				80,086,947	81,017,698
			Shares (000)		
COMMON STOCKS - 0.2%					
Electric					
Genon Holdings, Class A *(g)(r)			4	77,545	580,860
Keycon Power Holdings LLC *(g)(r)			1	161,160	97,960
Vistra Corp.			9	243,641	184,017
				482,346	862,837

SCHEDULE OF INVESTMENTS (continued)

	Expiration Date	Contracts (000)	Cost	Value
WARRANTS - Less than 0.1%				
Foreign Governments - Less than 0.1%				
Argentine Republic Government International Bond (Argentina)	12/15/35	80	$ 3,064	$ 104
Retail - Less than 0.1%				
CEC Brands LLC	02/15/22	9	410,385	4,090
TOTAL WARRANTS - Less than 0.1%			413,449	4,194
TOTAL LONG-TERM INVESTMENTS - 96.8%			431,370,364	447,312,869

	Interest Rate	Maturity Date	Principal Amount (000)		
SHORT-TERM INVESTMENTS - 10.5%					
Convertible Bonds - Less than 0.1%					
Digicel Group 0.5 Ltd., PIK, 144A (k)	7.000%	01/15/21	$ 11	1,638	2,970
			Shares (000)		
Investment Companies - 10.5%					
PGIM Core Ultra Short Bond Fund (j)(q)			48,482	48,482,287	48,482,287
TOTAL SHORT-TERM INVESTMENTS - 10.5%				48,483,925	48,485,257
TOTAL INVESTMENTS - 107.3%				$ 479,854,289	495,798,126
LIABILITIES IN EXCESS OF OTHER ASSETS - (7.3)%					(33,834,851)
TOTAL NET ASSETS - 100%					$ 461,963,275

* Non-income producing security.
~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
\+ Floating Rate Security – Rate disclosed is as of December 31, 2020.
(a) The rate shown represents a weighted average interest rate.
(b) Step Coupon – Coupon rate increases in increments to maturity. Rate disclosed is as of December 31, 2020.
(c) Rate disclosed represents the effective yield as of December 31, 2020.
(d) Security in default.
(e) Defaulted security. Maturity Date shown is original maturity date.
(f) Unsettled security – All or a portion of the security is unsettled as of December 31, 2020. Unless otherwise indicated, the interest rate was not available as of December 31, 2020. The maturity date presented is subject to change upon the settlement of the position.
(g) Fair valued security.
(h) Restricted security.
(i) A portion of this security out on loan at December 31, 2020.
(j) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $36,757,599.
(k) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(l) When-issued security.
(m) A portion of this amount represents unfunded loan commitment. $703,922 principal amount is unfunded.
(n) A portion of this security pledged as collateral for OTC derivatives.
(o) Security pledged as collateral for OTC derivatives.
(p) A portion of this security pledged as collateral for centrally cleared swap agreements.
(q) Security represents an investment in an affiliated fund of Prudential (Note 3).
(r) Security valued using significant unobservable inputs (Level 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 5-Yr Treasury Note	Long	Mar-21	59	$ 20,465
U.S. Long Bond	Long	Mar-21	57	(85,647)

SCHEDULE OF INVESTMENTS (continued)

Long financial futures contracts (continued)

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Ultra 10-Yr Treasury Note	Long	Mar-21	10	$ (3,333)
U.S. Ultra Long Treasury Bond	Long	Mar-21	67	(95,963)
				$ (164,478)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
2-Yr Euro-Schatz	Short	Mar-21	13	$ 618
5-Yr Euro-Bobl	Short	Mar-21	22	(1,856)
10-Yr Euro-Bund	Short	Mar-21	51	(28,653)
U.S. 2-Yr Treasury Note	Short	Mar-21	580	(127,046)
U.S. 10-Yr Treasury Note	Short	Mar-21	22	(4,744)
				$ (161,681)
Total financial futures contracts				$ (326,159)

As of December 31, 2020, Prudential Strategic Credit Fund pledged $1,150,000 in cash as collateral for financial futures contracts.

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/12/21	EUR	483	USD	582	CIT	$ -	$ (9,133)	$ (9,133)
01/12/21	EUR	11,446	USD	13,602	HSB	-	(408,995)	(408,995)
01/12/21	EUR	1,038	USD	1,260	MSL	-	(10,568)	(10,568)
01/12/21	GBP	747	USD	993	MSL	-	(29,158)	(29,158)
01/12/21	EUR	1,154	USD	1,384	TDS	-	(28,819)	(28,819)
						$ -	$ (486,673)	$ (486,673)

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Credit Default Swaps on Credit Indices - Sell Protection[1]

Index/Tranche	Fixed Deal Receive Rate	Expiration Date	Exchange	Notional Amount (000)[2]	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
CDX.NA.HY.35 5-Yr Index Version 1	5.000%	12/20/25	LCH	$ 40,075	$ 3,793,210	$ 580,003	$ -	$ 580,003

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	1-Day BRL-BROIS	0.000%	01/02/25	CME	BRL	9,740	$ 148,096	$ 145,933	$ -	145,933
Pay	1-Day COP-IBRCOL	4.505%	02/18/25	CME	COP	850,000	16,689	16,689	-	16,689
Pay	1-Day COP-IBRCOL	4.565%	02/21/25	CME		2,434,240	49,263	49,263	-	49,263
Pay	1-Day COP-IBRCOL	5.072%	02/18/30	CME		600,000	17,096	17,096	-	17,096
Pay	1-Day COP-IBRCOL	5.081%	02/18/30	CME		420,000	12,059	12,059	-	12,059
Pay	1-Day COP-IBRCOL	5.078%	02/24/30	CME		1,504,000	42,793	42,793	-	42,793
Receive	1-Day GBP-SONIA	1.100%	05/08/29	LCH	GBP	440	(54,160)	-	(50,502)	(50,502)
Receive	1-Day USD Federal Funds	1.382%	02/14/30	LCH	$	700	(52,136)	-	(52,136)	(52,136)
Pay	3-Month AUD-BBSW	1.210%	02/13/30	LCH	AUD	1,300	32,181	32,194	-	32,194
Pay	3-Month NZD-BBR	1.523%	02/14/30	LCH	NZD	500	21,454	21,454	-	21,454
Receive	3-Month ZAR-JIBAR	5.160%	07/07/25	LCH	ZAR	10,100	(20,771)	-	(20,698)	(20,698)
Pay	3-Month ZAR-JIBAR	7.481%	02/11/30	LCH		7,600	45,322	45,806	-	45,806
Pay	3-Month ZAR-JIBAR	7.500%	02/28/30	LCH		3,600	21,041	22,492	-	22,492
Pay	3-Month ZAR-JIBAR	7.625%	03/02/30	LCH		3,400	21,880	21,905	-	21,905
Pay	3-Month ZAR-JIBAR	7.840%	03/12/30	LCH		5,600	41,312	41,375	-	41,375
Pay	3-Month ZAR-JIBAR	7.900%	03/12/30	LCH		3,700	28,383	28,426	-	28,426
Pay	3-Month ZAR-JIBAR	10.650%	03/18/30	LCH		11,100	51,907	51,907	-	51,907
Pay	3-Month ZAR-JIBAR	9.300%	04/03/30	LCH		7,500	114,634	114,790	-	114,790
Pay	3-Month ZAR-JIBAR	7.040%	07/07/30	LCH		6,000	21,251	21,342	-	21,342

SCHEDULE OF INVESTMENTS (continued)

Interest Rate Swaps (continued)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange		Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Pay	6-Month HUF-BUBOR	1.605%	02/14/30	LCH	HUF	333,000	$ 28,276	$ 28,276	$ -	$ 28,276
Pay	6-Month HUF-BUBOR	1.803%	02/18/30	LCH		93,000	13,811	13,811	-	13,811
Pay	7-Day CNY-CNRR7 Compounded	2.900%	06/14/24	LCH	CNY	3,420	5,553	5,560	-	5,560
Pay	7-Day CNY-CNRR7 Compounded	2.940%	09/19/24	LCH		8,800	15,982	15,984	-	15,984
Pay	7-Day CNY-CNRR7 Compounded	2.860%	10/10/24	LCH	CNY	7,100	10,664	10,665	-	10,665
							$ 632,580	$ 759,820	$ (123,336)	$ 636,484

As of December 31, 2020, Prudential Strategic Credit Fund pledged $4,533,197 in cash as collateral for centrally cleared swap agreements.

OTC swap agreements outstanding, as of December 31, 2020:

Credit Default Swaps on Asset-Backed Securities - Sell Protection[1]

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[2]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Allegro CLO IV Ltd., Series 2016-1A, Class DR, 144A 4.037% due 01/15/30[3]	GSI	1.000%	01/26/21	$ 280	$ 273	$ -	$ 273
AMMC CLO 21 Ltd., Series 2017-21A, Class B, 144A 1.894% due 11/02/30[3]	GSI	0.500%	01/26/21	31	15	-	15
Apex Credit CLO Ltd., Series 2018-2A, Class D, 144A 3.618% due 11/02/30[3]	GSI	1.000%	01/26/21	1,033	1,004	-	1,004
Atlas Senior Loan Fund X Ltd., Series 2018-10A, Class D, 144A 2.987% due 01/15/31[3]	GSI	1.000%	01/26/21	370	360	-	360
Atrium IX, Series 9A, Class DR, 144A 3.824% due 05/28/30[3]	GSI	1.000%	01/26/21	48	46	-	46
Babson CLO Ltd., Series 2014-IA, Class D, 144A 5.118% due 07/20/25[3]	GSI	1.350%	01/26/21	447	587	-	587
Bain Capital Credit CLO Ltd., Series 2017-2A, Class CR, 144A 2.715% due 07/25/30[3]	GSI	0.500%	01/26/21	1,487	722	-	722
BANK, Series 2018-BN14, Class D, 144A 3.000% due 09/15/60[3]	GSI	1.250%	01/28/21	822	828	-	828
Benefit Street Partners CLO IV Ltd., Series 2014-IVA, Class CRR, 144A 4.018% due 01/20/29[3]	GSI	1.000%	01/26/21	206	200	-	200
Benefit Street Partners CLO VI Ltd., Series 2015-VIA, Class CR, 144A 3.668% due 10/18/29[3]	GSI	1.000%	01/26/21	263	256	-	256
Black Diamond CLO Ltd., Series 2014-1A, Class D, 144A 5.518% due 10/17/26[3]	GSI	1.350%	01/26/21	311	409	-	409
BlueMountain CLO Ltd., Series 2012-2A, Class DR2, 144A 3.124% due 11/20/28[3]	GSI	1.000%	01/26/21	439	427	-	427
BlueMountain Fuji US CLO II Ltd., Series 2017-2A, Class C, 144A 3.218% due 10/20/30[3]	GSI	1.000%	01/26/21	1,267	1,232	-	1,232
California Street CLO XII Ltd., Series 2013-12A, Class E, 144A 5.137% due 10/15/25[3]	GSI	1.000%	01/26/21	442	430	-	430
Canyon Capital CLO Ltd., Series 2016-2A, Class BR, 144A 1.987% due 10/15/31[3]	GSI	0.500%	01/26/21	174	84	-	84
Carlyle U.S. CLO Ltd., Series 2017-1A, Class B, 144A 2.468% due 04/20/31[3]	GSI	0.500%	01/26/21	513	249	-	249

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Asset-Backed Securities - Sell Protection[1] (continued)

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[2]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Carlyle U.S. CLO Ltd., Series 2017-2A, Class C, 144A 3.918% due 07/20/31[3]	GSI	1.000%	01/26/21	$ 87	$ 84	$ -	$ 84
Catamaran CLO Ltd., Series 2014-2A, Class C, 144A 3.718% due 10/18/26[3]	GSI	1.000%	01/26/21	2,814	2,735	-	2,735
Catamaran CLO Ltd., Series 2016-1A, Class C, 144A 4.068% due 01/18/29[3]	GSI	1.000%	01/26/21	420	409	-	409
Cathedral Lake CLO Ltd., Series 2016-4A, Class D, 144A 4.728% due 10/20/28[3]	GSI	1.000%	01/26/21	274	266	-	266
Commercial Mortgage Trust, Series 2014-CR17, Class F, 144A 4.347% due 05/10/47[3]	GSI	1.250%	01/28/21	361	363	-	363
Commercial Mortgage Trust, Series 2015-CR22, Class G, 144A 4.106% due 03/10/48[3]	GSI	1.250%	01/28/21	356	359	-	359
Covenant Credit Partners CLO III Ltd., Series 2017-1A, Class B, 144A 2.087% due 10/15/29[3]	GSI	0.500%	01/26/21	156	76	-	76
Crown Point CLO Ltd., Series 2018-5A, Class B, 144A 4.036% due 07/17/28[3]	GSI	0.500%	01/26/21	4,411	2,144	-	2,144
Ellington CLO II Ltd., Series 2017-2A, Class D, 144A 3.871% due 02/15/29[3]	GSI	1.000%	01/26/21	3,468	3,371	-	3,371
Ellington CLO III Ltd., Series 2018-3A, Class D, 144A 3.958% due 07/20/30[3]	GSI	1.000%	01/26/21	3,967	3,857	-	3,857
Halcyon Loan Advisors Funding Ltd., Series 2014-3A, Class C1R, 144A 2.866% due 10/22/25[3]	GSI	0.500%	01/26/21	972	472	-	472
Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class C, 144A 3.418% due 07/21/31[3]	GSI	1.000%	01/26/21	264	257	-	257
ICG US CLO Ltd., Series 2017-1A, Class C, 144A 2.622% due 04/28/29[3]	GSI	0.500%	01/26/21	843	410	-	410
KVK CLO Ltd., Series 2018-1A, Class B, 144A 1.874% due 05/20/29[3]	GSI	0.500%	01/26/21	122	59	-	59
KVK CLO Ltd., Series 2018-1A, Class D, 144A 3.224% due 05/20/29[3]	GSI	1.000%	01/26/21	854	830	-	830
LCM XVIII L.P., Series 19A, Class D, 144A 3.687% due 07/15/27[3]	GSI	1.000%	01/26/21	170	165	-	165
Loomis Sayles CLO II Ltd., Series 2015-2A, Class A2R, 144A 1.637% due 04/15/28[3]	GSI	0.500%	01/26/21	73	36	-	36
Madison Park Funding XXI Ltd., Series 2017-25A, Class C, 144A 4.591% due 04/25/29[3]	GSI	1.000%	01/26/21	1,942	1,887	-	1,887
Marathon CLO VII Ltd., Series 2014-7A, Class BR, 144A 2.572% due 10/28/25[3]	GSI	0.500%	01/26/21	63	31	-	31
Mountain Hawk III CLO Ltd., Series 2014-3A, Class C, 144A 3.018% due 04/18/25[3]	GSI	0.500%	01/26/21	133	65	-	65
Northwoods Capital Ltd., Series 2018-11BA, Class B, 144A 1.968% due 04/19/31[3]	GSI	0.500%	01/26/21	61	29	-	29
Oaktree CLO Ltd., Series 2019-3A, Class D, 144A 4.178% due 07/20/31[3]	GSI	1.000%	01/26/21	48	47	-	47
OCP CLO Ltd., Series 2015-10A, Class BR, 144A 2.065% due 10/26/27[3]	GSI	0.500%	01/26/21	1,296	630	-	630

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Asset-Backed Securities - Sell Protection[1] (continued)

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[2]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Octagon Investment Partners 39 Ltd., Series 2018-3A, Class B, 144A 1.868% due 10/20/30[3]	GSI	0.500%	01/26/21	$ 294	$ 143	$ -	$ 143
Octagon Investment Partners XV Ltd., Series 2013-1A, Class BR, 144A 1.968% due 07/19/30[3]	GSI	0.500%	01/26/21	61	30	-	30
Octagon Investment Partners XVII Ltd., Series 2013-1A, Class BR2, 144A 1.615% due 01/25/31[3]	GSI	0.500%	01/26/21	61	29	-	29
OZLM XII Ltd., Series 2015-12A, Class CR, 144A 3.214% due 04/30/27[3]	GSI	1.000%	01/26/21	1,334	1,297	-	1,297
OZLM XIII Ltd., Series 2015-13A, Class CR, 144A 3.214% due 07/30/27[3]	GSI	1.000%	01/26/21	595	578	-	578
Palmer Square Loan Funding Ltd., Series 2019-4A, Class C, 144A 3.465% due 10/24/27[3]	GSI	1.000%	01/26/21	92	89	-	89
Parallel Ltd., Series 2018-2A, Class A2, 144A 2.068% due 10/20/31[3]	GSI	0.500%	01/26/21	122	60	-	60
Race Point IX CLO Ltd., Series 2015-9A, Class CR, 144A 3.437% due 10/15/30[3]	GSI	1.000%	01/26/21	784	762	-	762
Romark CLO III Ltd., Series 2019-3A, Class A2, 144A 2.307% due 07/15/32[3]	GSI	0.500%	01/26/21	62	30	-	30
RR Ltd., Series 2020-9A, Class B, 144A 5.237% due 04/15/31[3]	GSI	0.500%	01/26/21	447	217	-	217
Saratoga Investment Corp CLO Ltd., Series 2013-1A, Class BR2, 144A 2.518% due 01/20/30[3]	GSI	0.500%	01/26/21	4,778	2,323	-	2,323
Saratoga Investment Corp CLO Ltd., Series 2013-1A, Class DR2, 144A 3.968% due 01/20/30[3]	GSI	1.000%	01/26/21	611	594	-	594
Shackleton CLO Ltd., Series 2013-3A, Class BR, 144A 1.787% due 07/15/30[3]	GSI	0.500%	01/26/21	245	119	-	119
Shackleton CLO Ltd., Series 2019-15A, Class E, 144A 7.687% due 01/15/30[3]	GSI	1.000%	01/26/21	315	154	-	154
Sound Point CLO III-R Ltd., Series 2013-2RA, Class D, 144A 3.225% due 04/15/29[3]	GSI	1.000%	01/26/21	710	690	-	690
Sound Point CLO VI-R Ltd., Series 2014-2RA, Class D, 144A 3.618% due 10/20/31[3]	GSI	1.000%	01/26/21	466	454	-	454
Sound Point CLO X Ltd., Series 2015-3A, Class ER, 144A 5.468% due 01/20/28[3]	GSI	1.000%	01/26/21	411	399	-	399
Sound Point CLO XIV Ltd., Series 2016-3A, Class B1, 144A 2.209% due 01/23/29[3]	GSI	0.500%	01/26/21	148	72	-	72
TCI-Symphony CLO Ltd., Series 2017-1A, Class C, 144A 2.588% due 07/15/30[3]	GSI	0.500%	01/26/21	1,366	664	-	664
TCW CLO Ltd., Series 2019-1A, Class B, 144A 2.021% due 02/15/29[3]	GSI	0.500%	01/26/21	366	178	-	178
THL Credit Wind River CLO Ltd., Series 2015-1A, Class BRR, 144A 2.018% due 10/20/30[3]	GSI	0.500%	01/26/21	245	119	-	119
TIAA CLO III Ltd., Series 2017-2A, Class D, 144A 2.830% due 01/16/31[3]	GSI	1.000%	01/26/21	143	139	-	139
TRAL, Series 2013-1A, Class BR, 144A 4.259% due 07/20/29[3]	GSI	0.500%	01/26/21	1,351	657	-	657

SCHEDULE OF INVESTMENTS (continued)

Credit Default Swaps on Asset-Backed Securities - Sell Protection[1] (continued)

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[2]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Trinitas CLO VI Ltd., Series 2017-6A, Class B, 144A 2.065% due 07/25/29[3]	GSI	0.500%	01/26/21	$ 305	$ 148	$ -	$ 148
Venture XVI CLO Ltd., Series 2014-16A, Class CRR, 144A 1.887% due 01/15/28[3]	GSI	0.500%	01/26/21	174	84	-	84
Venture XVII CLO Ltd., Series 2014-17A, Class DRR, 144A 3.057% due 04/15/27[3]	GSI	1.000%	01/26/21	512	497	-	497
Venture XX CLO Ltd., Series 2015-20A, Class DR, 144A 2.937% due 04/15/27[3]	GSI	1.000%	01/26/21	185	180	-	180
Venture XXIII CLO Ltd., Series 2016-23A, Class DR, 144A 3.268% due 07/19/28[3]	GSI	1.000%	01/26/21	244	237	-	237
Vibrant CLO VIII Ltd., Series 2018-8A, Class B1, 144A 2.018% due 01/20/31[3]	GSI	0.500%	01/26/21	749	364	-	364
Voya CLO Ltd., Series 2017-1A, Class B, 144A 2.518% due 04/17/30[3]	GSI	0.500%	01/26/21	708	344	-	344
Wellfleet CLO Ltd., Series 2016-2A, Class A2R, 144A 1.798% due 10/20/28[3]	GSI	0.500%	01/26/21	61	30	-	30
West CLO Ltd., Series 2014-2A, Class BR, 144A 1.980% due 01/16/27[3]	GSI	0.500%	01/26/21	728	354	-	354
Zais CLO 3 Ltd., Series 2015-3A, Class CR, 144A 3.967% due 07/15/31[3]	GSI	1.000%	01/26/21	155	151	-	151
					$ 37,890	$ -	$ 37,890

[3] Security valued using significant unobservable inputs (Level 3).

Credit Default Swaps on Corporate Issues - Sell Protection[1]

Reference Entity	Counterparty	Fixed Deal Receive Rate	Expiration Date	Notional Amount (000)[2]	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Boeing Co. (The) 8.750% due 08/15/21	BOA	1.000%	12/20/21	$ 1,400	$ -	$ (3,165)	$ (3,165)

[1] If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

[2] The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

As of December 31, 2020, Prudential Strategic Credit Fund pledged $1,474,058 in cash as collateral for OTC derivatives.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 99.1%					
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS (b) - 99.1%					
United States Treasury Strip Coupon	1.620%	02/15/42	$ 37,900	$ 23,413,395	$ 26,951,933
United States Treasury Strip Coupon	1.640%	08/15/43	64,460	47,664,543	44,555,457
United States Treasury Strip Coupon	1.650%	02/15/44	61,600	45,243,252	42,078,094
United States Treasury Strip Coupon	1.660%	05/15/44	87,560	56,534,305	59,462,133
United States Treasury Strip Coupon	1.660%	08/15/44	36,700	22,965,159	24,806,906
United States Treasury Strip Coupon	1.680%	08/15/45	17,045	9,626,965	11,289,649
United States Treasury Strip Coupon	1.680%	11/15/45	50,180	28,763,659	33,097,238
United States Treasury Strip Coupon	1.690%	02/15/46	40,000	22,355,557	26,198,438
United States Treasury Strip Coupon	1.690%	05/15/46	8,000	4,446,178	5,217,187
United States Treasury Strip Coupon	1.700%	08/15/46	95,000	62,403,066	61,575,586
United States Treasury Strip Coupon	1.700%	11/15/46	40,000	21,966,703	25,812,500
United States Treasury Strip Coupon	1.700%	02/15/47	7,000	3,834,341	4,498,047
United States Treasury Strip Coupon	1.700%	05/15/47	39,000	24,780,299	24,943,242
United States Treasury Strip Coupon (c)	1.710%	08/15/47	55,000	29,797,147	34,925,000
United States Treasury Strip Principal	1.570%	08/15/43	15,975	11,852,508	11,224,934
United States Treasury Strip Principal	1.580%	11/15/43	81,700	48,909,964	57,046,387
United States Treasury Strip Principal (a)	1.610%	11/15/44	100,550	58,694,654	68,613,592
United States Treasury Strip Principal	1.660%	08/15/47	123,500	86,177,243	79,522,422
United States Treasury Strip Principal	1.660%	11/15/47	132,400	80,504,412	84,839,437
United States Treasury Strip Principal	1.670%	05/15/48	25,815	18,035,237	16,367,315
United States Treasury Strip Principal	1.670%	11/15/48	47,300	32,220,055	29,760,199
United States Treasury Strip Principal	1.680%	02/15/49	202,560	132,338,162	126,631,650
United States Treasury Strip Principal	1.690%	11/15/49	90,180	54,929,670	55,439,565
TOTAL LONG-TERM INVESTMENTS - 99.1%				927,456,474	954,856,911
			Shares (000)		
SHORT-TERM INVESTMENTS - 1.1%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (d)			10,563	10,563,487	10,563,487
TOTAL INVESTMENTS - 100.2%				$ 938,019,961	965,420,398
LIABILITIES IN EXCESS OF OTHER ASSETS - (0.2)%					(1,684,910)
TOTAL NET ASSETS - 100%					$ 963,735,488

(a) A portion of this security pledged as collateral for financial futures contracts.
(b) Rate disclosed represents the effective yield as of December 31, 2020.
(c) A portion of this security pledged as collateral for centrally cleared swap agreements.
(d) Security represents an investment in an affiliated fund of Prudential (Note 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Long Bond	Long	Mar-21	66	$ 34,909
U.S. Ultra Long Treasury Bond	Long	Mar-21	178	(263,660)
				$ (228,751)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Short	Mar-21	77	$ (17,383)
U.S. 5-Yr Treasury Note	Short	Mar-21	71	(20,752)
U.S. 10-Yr Treasury Note	Short	Mar-21	112	(10,379)

SCHEDULE OF INVESTMENTS (continued)

Financial futures contracts (continued)

Short financial futures contracts (continued)

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Ultra 10-Yr Treasury Note	Short	Mar-21	66	$ 32,311
				$ (16,203)
Total financial futures contracts				$ (244,954)

Centrally cleared swap agreements outstanding, as of December 31, 2020:

Interest Rate Swaps

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Exchange	Notional Amount (000)	Market Value	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
Receive	1-Day USD Federal Funds	1.508%	08/09/49	LCH	$ 1,692	$ (134,335)	$ 242,562	$ -	$ 242,562

As of December 31, 2020, Prudential Treasury STRIPS Fund held $7,939 in cash as collateral for centrally cleared swap agreements. Cash collateral held may be invested in accordance with the Fund's investment strategies.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 98.5%					
CORPORATE BONDS - 95.1%					
Aerospace/Defense - 1.7%					
Boeing Co. (The)	2.700%	02/01/27	$ 325	$ 328,324	$ 337,882
Boeing Co. (The) (b)	3.200%	03/01/29	215	212,600	226,279
Boeing Co. (The) (b)	3.750%	02/01/50	1,000	955,047	1,045,797
Boeing Co. (The)	3.950%	08/01/59	1,000	1,072,690	1,067,173
Boeing Co. (The)	4.508%	05/01/23	1,000	1,047,372	1,077,725
Boeing Co. (The)	5.805%	05/01/50	260	260,000	358,025
Boeing Co. (The)	5.930%	05/01/60	325	325,000	460,048
L3Harris Technologies, Inc.	3.850%	06/15/23	400	409,905	431,633
Raytheon Technologies Corp.	3.125%	07/01/50	760	757,527	835,301
				5,368,465	5,839,863
Agriculture - 0.7%					
Altria Group, Inc.	3.800%	02/14/24	800	802,531	873,876
BAT Capital Corp. (United Kingdom) (b)	3.222%	08/15/24	965	947,572	1,045,231
BAT International Finance plc (United Kingdom)	1.668%	03/25/26	385	385,000	394,739
				2,135,103	2,313,846
Airlines - 1.0%					
Delta Air Lines Pass Through Trust, Series 2015-1, Class AA	3.625%	07/30/27	157	158,530	158,158
Delta Air Lines, Inc. (b)	3.400%	04/19/21	700	699,916	704,262
Delta Air Lines, Inc. (b)	3.625%	03/15/22	200	199,478	205,654
Delta Air Lines, Inc.	3.800%	04/19/23	600	615,728	613,904
Southwest Airlines Co. (b)	2.625%	02/10/30	675	671,682	688,276
Southwest Airlines Co. (b)	5.125%	06/15/27	725	760,428	860,847
United Airlines Pass Through Trust, Series 2019-2, Class AA	2.700%	05/01/32	236	236,456	224,901
				3,342,218	3,456,002
Apparel - 0.3%					
Michael Kors U.S.A., Inc., 144A (b)	4.500%	11/01/24	900	902,930	939,081
Auto Manufacturers - 3.1%					
Daimler Finance North America LLC, 144A (Germany) (b)	2.550%	08/15/22	1,600	1,600,396	1,653,070
Ford Motor Co.	8.900%	01/15/32	120	155,164	161,539
Ford Motor Credit Co. LLC	3.350%	11/01/22	1,775	1,773,991	1,802,213
Ford Motor Credit Co. LLC	3.664%	09/08/24	1,001	959,387	1,029,892
General Motors Co. (b)	4.875%	10/02/23	200	207,253	222,037
General Motors Co.	5.400%	04/01/48	1,000	1,148,320	1,256,044
General Motors Financial Co., Inc.	2.700%	08/20/27	570	568,784	602,653
General Motors Financial Co., Inc.	3.150%	06/30/22	2,200	2,214,240	2,276,102
General Motors Financial Co., Inc.	3.550%	04/09/21	500	499,943	503,694
General Motors Financial Co., Inc. (b)	4.000%	01/15/25	140	136,250	154,143
General Motors Financial Co., Inc.	4.150%	06/19/23	500	499,609	538,416
General Motors Financial Co., Inc.	4.300%	07/13/25	165	156,972	185,041
General Motors Financial Co., Inc. (b)	4.350%	01/17/27	200	201,126	227,705
Harley-Davidson Financial Services, Inc., 144A	4.050%	02/04/22	210	210,361	217,343
				10,331,796	10,829,892
Banks - 23.4%					
Banco Santander S.A. (Spain) (b)	3.848%	04/12/23	200	200,000	214,526
Bank of America Corp. ~	2.676%	06/19/41	1,100	1,139,682	1,146,409
Bank of America Corp. ~	2.831%	10/24/51	100	100,000	103,956
Bank of America Corp. ~(b)	3.194%	07/23/30	745	745,000	833,515
Bank of America Corp. ~(b)	3.419%	12/20/28	1,890	1,917,048	2,131,890
Bank of America Corp. ~(b)	3.550%	03/05/24	100	99,318	106,798
Bank of America Corp. ~	3.824%	01/20/28	7,005	7,349,215	8,042,604
Bank of America Corp.	4.000%	01/22/25	900	903,064	1,011,510
Bank of America Corp.	4.450%	03/03/26	1,600	1,670,614	1,865,176
Bank of America Corp.	6.110%	01/29/37	300	322,075	436,959
Bank of America Corp., Series MM ~(b)(d)	4.300%	01/28/25	550	550,000	564,769
Barclays plc (United Kingdom)	3.650%	03/16/25	600	587,593	662,496
Barclays plc (United Kingdom) ~(b)	3.932%	05/07/25	600	600,000	656,696
Barclays plc (United Kingdom) ~	4.610%	02/15/23	2,520	2,538,839	2,630,424

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
Barclays plc (United Kingdom) ~	4.972%	05/16/29	$ 1,000	$ 1,146,105	$ 1,202,897
BNP Paribas S.A., 144A (France)	4.375%	05/12/26	1,200	1,246,734	1,378,394
BPCE S.A., 144A (France)	2.375%	01/14/25	1,550	1,542,422	1,637,303
BPCE S.A., 144A (France) (b)	4.625%	07/11/24	1,000	1,027,651	1,118,434
Citigroup, Inc. ~(b)	2.572%	06/03/31	2,500	2,649,831	2,664,417
Citigroup, Inc.	4.300%	11/20/26	3,200	3,411,500	3,733,635
Citigroup, Inc.	4.400%	06/10/25	700	705,152	802,457
Citigroup, Inc.	4.450%	09/29/27	300	300,552	354,327
Citigroup, Inc. (b)	4.600%	03/09/26	700	703,070	820,927
Citigroup, Inc.	5.500%	09/13/25	600	619,985	721,583
Citigroup, Inc.	5.875%	01/30/42	300	345,853	457,253
Credit Suisse Group AG, 144A (Switzerland) ~(b)	2.193%	06/05/26	450	450,000	470,203
Credit Suisse Group AG, 144A (Switzerland) ~	4.207%	06/12/24	600	599,970	649,917
Credit Suisse Group Funding Guernsey Ltd. (Switzerland)	3.450%	04/16/21	1,100	1,099,414	1,109,906
Danske Bank A/S, 144A (Denmark) ~	5.000%	01/12/23	1,000	1,037,448	1,040,280
Danske Bank A/S, 144A (Denmark)	5.375%	01/12/24	700	747,572	790,105
Deutsche Bank AG (Germany) ~(b)	2.129%	11/24/26	220	220,000	225,161
Deutsche Bank AG (Germany)	3.150%	01/22/21	800	799,801	800,847
Deutsche Bank AG (Germany)	3.375%	05/12/21	1,500	1,498,949	1,512,450
Deutsche Bank AG (Germany) (b)	3.950%	02/27/23	400	399,632	424,757
First Horizon Corp.	3.550%	05/26/23	450	449,865	477,366
Goldman Sachs Group, Inc. (The)	3.750%	02/25/26	595	599,480	676,227
Goldman Sachs Group, Inc. (The) ~	3.814%	04/23/29	1,240	1,417,612	1,435,095
Goldman Sachs Group, Inc. (The) ~	4.223%	05/01/29	1,405	1,424,616	1,663,919
Goldman Sachs Group, Inc. (The) ~(b)	4.411%	04/23/39	380	407,735	483,930
Goldman Sachs Group, Inc. (The), Series 10Y	3.500%	01/23/25	200	201,867	220,690
HSBC Holdings plc (United Kingdom) ~	1.589%	05/24/27	600	600,000	609,519
HSBC Holdings plc (United Kingdom) ~(b)	3.803%	03/11/25	200	209,473	218,339
HSBC Holdings plc (United Kingdom) ~	3.973%	05/22/30	800	800,000	924,195
Intesa Sanpaolo S.p.A., 144A (Italy)	3.125%	07/14/22	200	199,897	207,016
JPMorgan Chase & Co. ~	2.522%	04/22/31	2,500	2,650,484	2,683,089
JPMorgan Chase & Co. ~(b)	3.782%	02/01/28	4,200	4,478,148	4,821,664
JPMorgan Chase & Co. ~	3.882%	07/24/38	800	800,000	972,152
JPMorgan Chase & Co. ~	3.897%	01/23/49	400	400,000	504,865
JPMorgan Chase & Co. ~	3.964%	11/15/48	120	120,272	150,942
JPMorgan Chase & Co.	4.125%	12/15/26	650	639,820	759,093
JPMorgan Chase & Co. ~	4.260%	02/22/48	600	600,822	787,137
JPMorgan Chase & Co., Series HH ~(b)(d)	4.600%	02/01/25	825	825,000	850,015
JPMorgan Chase & Co., Series I (b)(d)	3.684%	04/30/21	93	102,068	92,334
JPMorgan Chase & Co., Series V (b)(d)	3.558%	04/01/21	900	801,000	883,206
Lloyds Banking Group plc (United Kingdom) ~(b)	2.438%	02/05/26	275	275,000	290,731
Lloyds Banking Group plc (United Kingdom) (b)	3.900%	03/12/24	200	199,795	219,691
Morgan Stanley ~(b)	2.699%	01/22/31	1,200	1,300,560	1,304,205
Morgan Stanley ~(b)	3.772%	01/24/29	2,000	2,116,137	2,316,015
Morgan Stanley ~	3.971%	07/22/38	700	700,000	866,005
Morgan Stanley	4.100%	05/22/23	800	814,320	867,201
Morgan Stanley	6.375%	07/24/42	300	348,884	490,202
Morgan Stanley, Series 30Y	4.375%	01/22/47	1,100	1,109,503	1,494,814
Natwest Group plc (United Kingdom) (b)	3.875%	09/12/23	1,200	1,214,806	1,301,579
Natwest Group plc (United Kingdom) ~	4.269%	03/22/25	1,200	1,225,756	1,326,651
NatWest Markets plc, 144A (United Kingdom)	3.625%	09/29/22	600	599,806	632,741
Nordea Bank Abp, 144A (Finland)	3.750%	08/30/23	875	874,310	946,299
Societe Generale S.A., 144A (France) (b)	2.625%	01/22/25	1,600	1,599,649	1,692,679
Synovus Bank ~	2.289%	02/10/23	300	300,000	303,875
UBS Group AG, 144A (Switzerland) ~	3.126%	08/13/30	2,000	2,016,957	2,236,940
Wells Fargo & Co. ~(b)	2.572%	02/11/31	2,500	2,605,745	2,655,746
Wells Fargo & Co.	4.750%	12/07/46	150	145,193	196,405
Wells Fargo & Co.	4.900%	11/17/45	50	50,140	66,552
Wells Fargo & Co. ~	5.013%	04/04/51	400	557,046	567,815
				75,055,855	81,519,920

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Beverages - 2.0%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.900%	02/01/46	$ 585	$ 722,036	$ 760,129
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.450%	01/23/39	535	633,732	724,489
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	1,595	2,008,916	2,262,212
Keurig Dr Pepper, Inc. (b)	4.417%	05/25/25	2,700	2,899,974	3,113,144
				6,264,658	6,859,974
Biotechnology - 0.1%					
Regeneron Pharmaceuticals, Inc. (b)	2.800%	09/15/50	460	458,692	445,480
Building Materials - 1.1%					
Carrier Global Corp.	2.242%	02/15/25	55	55,000	58,191
Johnson Controls International plc	4.625%	07/02/44	500	500,410	649,276
Owens Corning	4.200%	12/01/24	900	930,374	1,000,610
Owens Corning	4.400%	01/30/48	1,000	925,628	1,206,819
Owens Corning	7.000%	12/01/36	70	76,594	99,736
Vulcan Materials Co.	3.500%	06/01/30	165	164,563	188,797
Vulcan Materials Co.	4.700%	03/01/48	590	642,276	755,636
				3,294,845	3,959,065
Chemicals - 2.6%					
Celanese U.S. Holdings LLC	4.625%	11/15/22	600	616,785	644,125
Dow Chemical Co. (The) (b)	3.600%	11/15/50	750	744,458	840,937
Dow Chemical Co. (The)	4.550%	11/30/25	800	837,026	935,170
Dow Chemical Co. (The) (b)	5.250%	11/15/41	200	204,068	265,165
LYB International Finance II BV (b)	3.500%	03/02/27	1,200	1,153,889	1,345,628
LYB International Finance III LLC	3.375%	10/01/40	475	474,329	506,725
Nutrien Ltd. (Canada)	4.200%	04/01/29	75	74,789	89,644
Nutrien Ltd. (Canada)	5.000%	04/01/49	500	566,222	688,533
Nutrien Ltd. (Canada)	6.125%	01/15/41	200	235,869	287,403
Orbia Advance Corp. S.A.B. de C.V., 144A (Mexico)	5.500%	01/15/48	700	689,065	845,679
SABIC Capital II BV, 144A (Saudi Arabia)	4.000%	10/10/23	600	598,551	646,921
Sherwin-Williams Co. (The)	2.950%	08/15/29	1,275	1,272,772	1,409,146
Sherwin-Williams Co. (The)	3.800%	08/15/49	350	351,884	424,405
				7,819,707	8,929,481
Commercial Services - 1.8%					
Duke University	4.077%	10/01/48	210	217,916	269,431
Equifax, Inc.	3.100%	05/15/30	500	553,526	557,314
Equifax, Inc.	3.600%	08/15/21	600	599,557	612,029
ERAC U.S.A. Finance LLC, 144A	3.800%	11/01/25	300	336,881	337,718
ERAC U.S.A. Finance LLC, 144A (b)	4.500%	02/15/45	300	277,522	381,938
ERAC U.S.A. Finance LLC, 144A	7.000%	10/15/37	320	416,841	495,659
Experian Finance plc, 144A (United Kingdom) (b)	2.750%	03/08/30	850	841,997	927,155
Global Payments, Inc.	2.650%	02/15/25	360	359,358	385,784
President and Fellows of Harvard College	5.625%	10/01/38	100	112,854	147,036
Trustees of the University of Pennsylvania (The)	3.610%	02/15/19	1,435	1,435,000	1,632,325
University of Southern California	5.250%	10/01/11	275	433,397	436,002
				5,584,849	6,182,391
Computers - 0.5%					
Genpact Luxembourg S.A.R.L. (b)	3.375%	12/01/24	1,225	1,240,825	1,333,734
Leidos, Inc., 144A	2.300%	02/15/31	255	253,788	261,115
				1,494,613	1,594,849
Diversified Financial Services - 1.4%					
Cantor Fitzgerald, L.P., 144A (b)	4.875%	05/01/24	1,550	1,597,751	1,723,180
GE Capital International Funding Co. Unlimited Co.	4.418%	11/15/35	800	889,969	954,781
Jefferies Group LLC	6.500%	01/20/43	750	873,803	1,027,695
Nomura Holdings, Inc. (Japan)	1.851%	07/16/25	725	725,000	754,057
Western Union Co. (The)	3.600%	03/15/22	300	301,325	309,765
				4,387,848	4,769,478
Electric - 11.5%					
AEP Texas, Inc.	3.950%	06/01/28	755	756,602	882,617
Alabama Power Co.	4.150%	08/15/44	300	297,888	380,425

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Arizona Public Service Co. (b)	2.600%	08/15/29	$ 2,000	$ 2,008,905	$ 2,181,146
Arizona Public Service Co.	4.250%	03/01/49	500	499,895	647,169
Avangrid, Inc.	3.150%	12/01/24	600	599,157	654,066
CenterPoint Energy, Inc. (b)	3.700%	09/01/49	1,005	1,000,252	1,155,447
Cleveland Electric Illuminating Co. (The), 144A	3.500%	04/01/28	1,100	1,097,580	1,171,298
Commonwealth Edison Co.	4.700%	01/15/44	90	92,448	120,458
Commonwealth Edison Co., Series 10	5.900%	03/15/36	1,200	1,510,445	1,731,991
Connecticut Light & Power Co. (The), Series A	3.200%	03/15/27	600	598,642	676,154
Consumers Energy Co.	4.100%	11/15/45	300	295,796	368,215
Dominion Energy, Inc.	2.715%	08/15/21	1,095	1,095,058	1,109,744
DTE Energy Co., Series C	2.529%	10/01/24	1,210	1,210,234	1,292,203
DTE Energy Co., Series F	1.050%	06/01/25	420	419,531	425,250
Duke Energy Carolinas LLC (b)	3.200%	08/15/49	2,300	2,328,439	2,606,620
Duke Energy Florida LLC	3.400%	10/01/46	160	159,178	183,578
Duke Energy Florida LLC	5.650%	04/01/40	120	138,683	175,817
Emera U.S. Finance, L.P. (Canada)	3.550%	06/15/26	500	508,643	561,496
Enel Finance International N.V., 144A (Italy) (b)	3.500%	04/06/28	1,000	990,909	1,137,253
Entergy Louisiana LLC	2.400%	10/01/26	400	398,671	432,580
Entergy Louisiana LLC	3.250%	04/01/28	300	299,972	337,222
Entergy Louisiana LLC	4.200%	09/01/48	1,000	1,126,490	1,298,067
Evergy Kansas Central, Inc.	3.100%	04/01/27	800	797,946	881,775
Evergy Kansas Central, Inc. (b)	3.250%	09/01/49	1,200	1,251,779	1,360,403
Eversource Energy, Series L	2.900%	10/01/24	1,500	1,498,054	1,619,664
Florida Power & Light Co.	3.990%	03/01/49	455	454,749	592,861
Florida Power & Light Co.	5.690%	03/01/40	170	197,508	252,757
Fortis, Inc. (Canada)	3.055%	10/04/26	496	474,775	546,564
Interstate Power & Light Co.	3.700%	09/15/46	300	298,065	349,674
IPALCO Enterprises, Inc. (b)	3.700%	09/01/24	728	731,182	794,222
Nevada Power Co., Series CC	3.700%	05/01/29	600	598,019	703,563
NextEra Energy Capital Holdings, Inc. (b)	2.250%	06/01/30	875	874,693	916,577
Northern States Power Co. (b)	4.000%	08/15/45	70	68,972	90,782
NRG Energy, Inc., 144A (b)	2.000%	12/02/25	250	250,127	259,082
NRG Energy, Inc., 144A	2.450%	12/02/27	240	239,663	251,943
Pacific Gas & Electric Co.	1.750%	06/16/22	860	860,939	861,947
Pacific Gas & Electric Co.	3.300%	08/01/40	650	647,100	651,167
Pacific Gas & Electric Co.	4.500%	07/01/40	900	1,037,501	1,010,885
PacifiCorp	6.350%	07/15/38	120	152,660	180,386
PECO Energy Co.	3.900%	03/01/48	340	328,095	430,330
Potomac Electric Power Co.	3.600%	03/15/24	200	199,896	217,015
PPL Capital Funding, Inc.	4.700%	06/01/43	170	163,519	212,249
PPL Capital Funding, Inc.	5.000%	03/15/44	400	456,050	516,819
Public Service Co. of Colorado, Series 34	3.200%	03/01/50	625	640,004	724,286
Public Service Electric & Gas Co.	3.200%	08/01/49	1,000	1,021,940	1,146,932
Public Service Electric & Gas Co.	4.150%	11/01/45	600	597,169	752,423
Public Service Enterprise Group, Inc.	2.875%	06/15/24	425	424,858	457,882
RGS I&M Funding Corp., Series F (b)	9.820%	06/07/22	87	87,503	91,511
Southern California Edison Co.	5.500%	03/15/40	500	609,316	665,172
Southwestern Public Service Co.	3.750%	06/15/49	500	493,865	605,259
Virginia Electric & Power Co.	4.000%	01/15/43	120	112,980	150,233
Virginia Electric & Power Co., Series A	6.000%	05/15/37	140	164,347	203,838
Vistra Operations Co. LLC, 144A (b)	3.550%	07/15/24	1,375	1,379,643	1,489,751
Vistra Operations Co. LLC, 144A (b)	3.700%	01/30/27	350	349,386	385,396
Vistra Operations Co. LLC, 144A	4.300%	07/15/29	550	548,979	623,539
Wisconsin Power & Light Co.	3.050%	10/15/27	300	299,372	332,419
				35,744,072	39,858,122
Engineering & Construction - 0.2%					
Mexico City Airport Trust, 144A (Mexico) (b)	4.250%	10/31/26	700	638,054	743,539
Equity Real Estate Investment Trusts (REITs) - 3.3%					
Brixmor Operating Partnership, L.P.	3.250%	09/15/23	1,350	1,319,592	1,428,766
Brixmor Operating Partnership, L.P. (b)	3.900%	03/15/27	800	794,691	889,779
Brixmor Operating Partnership, L.P. (b)	4.050%	07/01/30	165	176,458	189,782

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Equity Real Estate Investment Trusts (REITs) (continued)					
GLP Capital, L.P./GLP Financing II, Inc.	3.350%	09/01/24	$ 500	$ 514,475	$ 525,498
GLP Capital, L.P./GLP Financing II, Inc. (b)	4.000%	01/15/31	200	207,423	218,164
Mack-Cali Realty, L.P.	3.150%	05/15/23	170	163,694	166,234
Sabra Health Care, L.P.	4.800%	06/01/24	160	159,839	171,318
SITE Centers Corp. (b)	3.625%	02/01/25	2,500	2,556,127	2,592,524
Ventas Realty, L.P. (b)	4.000%	03/01/28	1,350	1,319,081	1,540,843
WEA Finance LLC/Westfield UK & Europe Finance plc, 144A (France)	3.750%	09/17/24	1,300	1,305,647	1,375,123
Welltower, Inc. (b)	3.100%	01/15/30	2,250	2,250,153	2,457,601
				10,767,180	11,555,632
Food - 1.2%					
Ahold Finance U.S.A. LLC (Netherlands)	6.875%	05/01/29	500	612,917	694,699
Kraft Heinz Foods Co.	3.000%	06/01/26	600	598,206	626,244
Kroger Co. (The)	5.000%	04/15/42	120	118,937	159,595
Mars, Inc., 144A	1.625%	07/16/32	410	410,678	406,697
Mars, Inc., 144A	3.600%	04/01/34	155	154,475	187,085
Smithfield Foods, Inc., 144A	2.650%	10/03/21	800	799,483	814,555
Tyson Foods, Inc.	3.550%	06/02/27	300	299,652	342,058
Tyson Foods, Inc.	4.550%	06/02/47	200	214,979	265,156
Tyson Foods, Inc.	5.100%	09/28/48	410	466,747	586,975
				3,676,074	4,083,064
Forest Products & Paper - 0.2%					
International Paper Co.	5.150%	05/15/46	400	448,515	551,790
International Paper Co. (b)	7.300%	11/15/39	90	112,066	143,821
				560,581	695,611
Gas - 0.4%					
Boston Gas Co., 144A	3.001%	08/01/29	430	430,000	473,907
Boston Gas Co., 144A	3.150%	08/01/27	600	599,598	664,595
ONE Gas, Inc.	4.658%	02/01/44	80	81,816	104,564
				1,111,414	1,243,066
Healthcare-Products - 1.3%					
DH Europe Finance II S.A.R.L.	1.350%	09/18/39	EUR 850	927,056	1,118,893
Medtronic Global Holdings S.C.A.	1.625%	03/07/31	300	337,118	417,958
Medtronic Global Holdings S.C.A.	2.250%	03/07/39	400	448,583	606,713
Thermo Fisher Scientific, Inc.	1.500%	10/01/39	1,850	2,029,458	2,487,715
				3,742,215	4,631,279
Healthcare-Services - 3.6%					
Anthem, Inc. (b)	3.125%	05/15/50	$ 425	436,533	465,748
HCA, Inc.	5.000%	03/15/24	1,500	1,582,010	1,688,367
HCA, Inc.	5.500%	06/15/47	625	715,717	835,932
Humana, Inc.	2.900%	12/15/22	400	399,717	418,219
Humana, Inc.	3.125%	08/15/29	1,505	1,514,463	1,662,892
Laboratory Corp. of America Holdings	4.700%	02/01/45	300	275,775	392,665
Memorial Sloan-Kettering Cancer Center	4.125%	07/01/52	1,262	1,548,190	1,657,758
Partners Healthcare System, Inc., Series 2017	3.765%	07/01/48	1,485	1,647,326	1,765,182
Sutter Health, Series 2018	3.695%	08/15/28	500	498,339	559,899
Texas Health Resources	4.330%	11/15/55	300	308,254	404,100
UnitedHealth Group, Inc.	3.700%	08/15/49	1,550	1,614,212	1,938,316
UnitedHealth Group, Inc.	5.800%	03/15/36	120	148,369	179,970
Universal Health Services, Inc., 144A	2.650%	10/15/30	460	458,724	477,769
				11,147,629	12,446,817
Home Furnishings - 0.1%					
Whirlpool Corp. (b)	4.700%	06/01/22	170	172,096	179,856
Housewares - 0.1%					
Newell Brands, Inc.	4.000%	12/01/24	170	163,992	180,239
Newell Brands, Inc.	4.700%	04/01/26	130	131,206	143,305
				295,198	323,544
Insurance - 1.4%					
American International Group, Inc.	4.125%	02/15/24	300	302,561	331,912

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Insurance (continued)					
American International Group, Inc.	6.250%	05/01/36	$ 120	$ 139,176	$ 172,159
Arch Capital Group U.S., Inc.	5.144%	11/01/43	600	602,872	814,768
CNA Financial Corp.	3.900%	05/01/29	180	179,840	213,650
Everest Reinsurance Holdings, Inc.	3.500%	10/15/50	550	543,649	623,963
Hartford Financial Services Group, Inc. (The)	5.950%	10/15/36	300	334,742	418,946
Liberty Mutual Group, Inc., 144A	3.951%	10/15/50	170	176,916	203,124
Liberty Mutual Group, Inc., 144A	4.569%	02/01/29	220	226,983	268,979
Lincoln National Corp. (b)	4.350%	03/01/48	500	499,816	638,645
Markel Corp.	3.350%	09/17/29	250	249,598	279,847
Markel Corp.	5.000%	05/20/49	400	398,296	551,315
W.R. Berkley Corp.	4.000%	05/12/50	445	521,111	546,266
				4,175,560	5,063,574
Iron/Steel - 0.4%					
Reliance Steel & Aluminum Co.	2.150%	08/15/30	500	503,137	514,635
Steel Dynamics, Inc.	1.650%	10/15/27	145	144,019	149,024
Steel Dynamics, Inc.	2.800%	12/15/24	250	255,633	268,691
Steel Dynamics, Inc.	3.250%	01/15/31	300	327,249	336,963
				1,230,038	1,269,313
Lodging - 0.2%					
Marriott International, Inc., Series GG (b)	3.500%	10/15/32	800	794,345	875,361
Machinery-Diversified - 0.7%					
Westinghouse Air Brake Technologies Corp.	4.950%	09/15/28	2,000	2,131,022	2,366,477
Xylem, Inc.	4.875%	10/01/21	200	201,643	206,301
				2,332,665	2,572,778
Media - 2.8%					
Charter Communications Operating LLC/Charter Communications Operating Capital	3.700%	04/01/51	130	137,586	134,199
Charter Communications Operating LLC/Charter Communications Operating Capital	5.375%	05/01/47	1,750	1,906,263	2,189,826
Charter Communications Operating LLC/Charter Communications Operating Capital	6.384%	10/23/35	600	606,726	822,666
Comcast Corp.	3.375%	08/15/25	415	403,901	463,026
Comcast Corp.	4.150%	10/15/28	290	289,870	347,799
Comcast Corp.	4.650%	07/15/42	300	308,076	402,705
Discovery Communications LLC (b)	3.950%	06/15/25	900	892,371	1,011,509
Discovery Communications LLC (b)	4.650%	05/15/50	400	481,016	500,312
Discovery Communications LLC	5.200%	09/20/47	460	507,208	597,232
Discovery Communications LLC	5.300%	05/15/49	250	269,285	331,345
Discovery Communications LLC, 144A	4.000%	09/15/55	170	173,272	189,670
NBCUniversal Media LLC	4.450%	01/15/43	300	312,027	392,875
Time Warner Cable LLC	5.875%	11/15/40	400	443,083	530,980
ViacomCBS, Inc.	5.250%	04/01/44	300	298,538	390,765
ViacomCBS, Inc.	5.850%	09/01/43	1,000	1,239,834	1,389,466
				8,269,056	9,694,375
Mining - 0.9%					
Barrick Gold Corp. (Canada) (b)	5.250%	04/01/42	400	302,193	550,931
Kinross Gold Corp. (Canada)	5.950%	03/15/24	750	765,462	853,900
Newmont Corp.	2.250%	10/01/30	520	517,325	547,664
Newmont Corp.	2.800%	10/01/29	300	297,802	327,967
Teck Resources Ltd. (Canada)	5.400%	02/01/43	600	620,011	712,590
				2,502,793	2,993,052
Miscellaneous Manufacturing - 0.3%					
General Electric Co.	4.125%	10/09/42	40	38,716	46,858
General Electric Co., Series A	6.150%	08/07/37	80	91,977	109,666
Hillenbrand, Inc.	5.000%	09/15/26	500	499,321	560,785
Pentair Finance S.A.R.L. (b)	4.500%	07/01/29	425	422,747	504,990
				1,052,761	1,222,299

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Office/Business Equipment - 0.1%					
Xerox Corp.	4.375%	03/15/23	$ 350	$ 351,997	$ 368,027
Oil & Gas - 5.4%					
Aker BP ASA, 144A (Norway)	2.875%	01/15/26	180	179,614	184,855
Aker BP ASA, 144A (Norway)	3.000%	01/15/25	300	299,250	313,584
BP Capital Markets plc (United Kingdom) (b)	3.279%	09/19/27	1,700	1,698,618	1,913,959
Canadian Natural Resources Ltd. (Canada) (b)	6.250%	03/15/38	400	425,634	534,977
Cenovus Energy, Inc. (Canada)	5.250%	06/15/37	400	399,954	451,202
Cenovus Energy, Inc. (Canada)	5.400%	06/15/47	415	400,177	488,913
Concho Resources, Inc.	3.750%	10/01/27	1,790	1,828,320	2,047,314
Concho Resources, Inc.	4.300%	08/15/28	250	247,331	296,157
Concho Resources, Inc.	4.875%	10/01/47	300	309,827	408,328
Continental Resources, Inc. (b)	3.800%	06/01/24	550	530,579	567,428
Continental Resources, Inc. (b)	4.375%	01/15/28	800	831,252	819,565
Diamondback Energy, Inc. (b)	2.875%	12/01/24	765	764,738	803,530
Eni S.p.A., Series X-R, 144A (Italy)	4.000%	09/12/23	200	199,384	217,563
Husky Energy, Inc. (Canada)	3.950%	04/15/22	320	328,256	329,874
Husky Energy, Inc. (Canada)	4.000%	04/15/24	900	908,930	965,425
Husky Energy, Inc. (Canada) (b)	4.400%	04/15/29	435	434,765	484,288
Marathon Oil Corp. (b)	5.200%	06/01/45	500	521,261	571,496
Marathon Petroleum Corp.	5.000%	09/15/54	800	699,400	905,770
Noble Energy, Inc.	3.900%	11/15/24	500	505,276	555,785
Noble Energy, Inc.	5.250%	11/15/43	750	815,566	1,063,022
Noble Energy, Inc.	6.000%	03/01/41	120	132,331	180,466
Occidental Petroleum Corp. (a)	4.970%	10/10/36	600	296,201	276,341
Occidental Petroleum Corp.	7.500%	05/01/31	500	645,961	564,133
Ovintiv Exploration, Inc.	5.750%	01/30/22	495	508,531	513,712
Ovintiv, Inc. (b)	6.500%	02/01/38	400	467,400	446,960
Petroleos Mexicanos (Mexico)	6.490%	01/23/27	405	404,778	427,407
Phillips 66 (b)	2.150%	12/15/30	500	494,852	507,151
Valero Energy Corp. (b)	3.400%	09/15/26	600	598,714	658,498
Valero Energy Corp. (b)	4.000%	04/01/29	860	856,563	967,789
Valero Energy Corp.	4.350%	06/01/28	200	201,523	228,035
				16,934,986	18,693,527
Oil & Gas Services - 0.1%					
Cameron International Corp.	5.125%	12/15/43	150	149,335	171,659
Schlumberger Holdings Corp., 144A	4.000%	12/21/25	26	25,991	29,567
				175,326	201,226
Packaging & Containers - 0.1%					
WestRock MWV LLC	8.200%	01/15/30	300	381,271	428,635
Pharmaceuticals - 7.3%					
AbbVie, Inc.	3.250%	10/01/22	400	408,077	416,629
AbbVie, Inc.	4.050%	11/21/39	510	510,559	616,724
AbbVie, Inc.	4.250%	11/21/49	620	622,328	779,834
AbbVie, Inc.	4.550%	03/15/35	170	192,206	215,096
AbbVie, Inc.	4.700%	05/14/45	485	447,531	632,665
AbbVie, Inc.	4.875%	11/14/48	1,690	1,837,086	2,297,953
Bristol-Myers Squibb Co.	4.125%	06/15/39	70	69,775	89,739
Bristol-Myers Squibb Co.	4.250%	10/26/49	390	386,776	526,129
Bristol-Myers Squibb Co.	4.550%	02/20/48	1,000	1,214,130	1,387,727
Bristol-Myers Squibb Co.	4.625%	05/15/44	600	719,317	813,811
Cigna Corp.	2.400%	03/15/30	160	159,747	170,282
Cigna Corp.	3.050%	11/30/22	700	707,210	732,341
Cigna Corp.	3.250%	04/15/25	600	616,420	659,208
Cigna Corp.	4.375%	10/15/28	1,500	1,640,179	1,811,025
Cigna Corp.	4.900%	12/15/48	505	503,994	693,695
Cigna Corp.	6.125%	11/15/41	600	746,310	885,670
CVS Health Corp.	3.250%	08/15/29	1,970	1,964,307	2,218,431

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
CVS Health Corp.	3.875%	07/20/25	$ 110	$ 111,214	$ 124,571
CVS Health Corp.	4.780%	03/25/38	275	270,010	348,254
CVS Health Corp.	5.050%	03/25/48	1,200	1,282,462	1,622,426
CVS Health Corp.	5.125%	07/20/45	500	527,602	670,813
CVS Health Corp.	5.300%	12/05/43	140	150,759	189,536
Johnson & Johnson	2.450%	09/01/60	1,140	1,128,243	1,184,474
Johnson & Johnson	3.625%	03/03/37	600	598,667	736,144
Mylan, Inc.	4.550%	04/15/28	500	528,488	595,494
Mylan, Inc.	5.200%	04/15/48	625	554,050	822,307
Shire Acquisitions Investments Ireland DAC	3.200%	09/23/26	1,500	1,513,745	1,677,484
Takeda Pharmaceutical Co., Ltd. (Japan)	3.025%	07/09/40	1,400	1,512,262	1,479,719
Viatris, Inc., 144A (b)	3.850%	06/22/40	760	844,195	854,400
Viatris, Inc., 144A (b)	4.000%	06/22/50	250	260,057	285,557
				22,027,706	25,538,138
Pipelines - 5.9%					
Colorado Interstate Gas Co. LLC/Colorado Interstate Issuing Corp., 144A	4.150%	08/15/26	600	599,083	680,358
Energy Transfer Operating, L.P. (b)	4.950%	06/15/28	70	69,899	80,545
Energy Transfer Operating, L.P. (b)	5.000%	05/15/50	135	134,868	146,288
Energy Transfer Operating, L.P.	6.000%	06/15/48	50	56,616	58,952
Energy Transfer Operating, L.P.	6.250%	04/15/49	1,500	1,751,441	1,821,377
Energy Transfer Operating, L.P., Series 20Y (b)	5.800%	06/15/38	170	169,441	194,991
Energy Transfer Partners, L.P.	6.050%	06/01/41	500	588,164	579,048
EnLink Midstream Partners, L.P.	5.050%	04/01/45	300	269,568	238,908
EnLink Midstream Partners, L.P.	5.450%	06/01/47	300	309,641	241,420
EnLink Midstream Partners, L.P.	5.600%	04/01/44	70	73,974	56,174
Enterprise Products Operating LLC (b)	3.200%	02/15/52	600	595,420	607,964
Enterprise Products Operating LLC	3.950%	01/31/60	285	287,877	318,063
Enterprise Products Operating LLC	4.200%	01/31/50	90	89,817	105,327
Enterprise Products Operating LLC	4.850%	03/15/44	300	271,376	370,703
Enterprise Products Operating LLC	5.100%	02/15/45	130	129,814	167,613
Enterprise Products Operating LLC, Series D ~(b)	4.875%	08/16/77	600	600,000	577,257
Magellan Midstream Partners, L.P.	3.200%	03/15/25	70	69,957	75,650
Magellan Midstream Partners, L.P. (b)	3.950%	03/01/50	340	342,384	382,787
Magellan Midstream Partners, L.P.	4.200%	03/15/45	130	125,543	140,971
Magellan Midstream Partners, L.P.	4.200%	10/03/47	500	494,959	572,109
Midwest Connector Capital Co. LLC, 144A (b)	3.625%	04/01/22	570	569,825	579,040
Midwest Connector Capital Co. LLC, 144A	3.900%	04/01/24	490	489,326	502,399
MPLX, L.P. (b)	2.650%	08/15/30	745	744,360	782,585
MPLX, L.P.	3.500%	12/01/22	300	299,618	315,142
MPLX, L.P.	4.700%	04/15/48	500	513,868	593,800
MPLX, L.P.	4.900%	04/15/58	100	95,394	119,100
ONEOK Partners, L.P.	3.375%	10/01/22	300	300,882	312,462
ONEOK, Inc. (b)	3.400%	09/01/29	370	368,830	397,013
ONEOK, Inc.	4.350%	03/15/29	2,340	2,458,754	2,650,494
ONEOK, Inc.	4.950%	07/13/47	600	608,806	674,468
Phillips 66 Partners, L.P.	2.450%	12/15/24	450	449,206	472,488
Phillips 66 Partners, L.P.	3.550%	10/01/26	300	300,190	328,714
Phillips 66 Partners, L.P.	3.605%	02/15/25	130	123,954	140,906
Phillips 66 Partners, L.P.	3.750%	03/01/28	1,100	1,096,877	1,196,407
Plains All American Pipeline, L.P./PAA Finance Corp. (b)	3.550%	12/15/29	365	364,384	382,160
Plains All American Pipeline, L.P./PAA Finance Corp.	3.600%	11/01/24	550	551,174	587,306
Plains All American Pipeline, L.P./PAA Finance Corp. (b)	3.800%	09/15/30	275	274,435	294,633
Plains All American Pipeline, L.P./PAA Finance Corp.	4.650%	10/15/25	250	259,371	279,489
Rockies Express Pipeline LLC, 144A	3.600%	05/15/25	550	551,105	566,502
Spectra Energy Partners, L.P.	5.950%	09/25/43	170	188,949	219,599
Sunoco Logistics Partners Operations, L.P.	5.300%	04/01/44	150	155,066	161,976
Sunoco Logistics Partners Operations, L.P.	5.350%	05/15/45	110	98,786	120,891
Western Midstream Operating, L.P.	3.950%	06/01/25	800	762,229	817,662
Western Midstream Operating, L.P.	4.650%	07/01/26	280	279,623	293,651
Western Midstream Operating, L.P.	4.750%	08/15/28	195	194,707	203,522
				19,129,561	20,408,914

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Retail - 2.2%					
Alimentation Couche-Tard, Inc., 144A (Canada)	2.700%	07/26/22	$ 1,600	$ 1,599,494	$ 1,652,193
Alimentation Couche-Tard, Inc., 144A (Canada)	4.500%	07/26/47	400	439,923	501,024
AutoNation, Inc.	4.750%	06/01/30	1,400	1,528,996	1,686,497
AutoZone, Inc. (b)	3.750%	04/18/29	665	663,419	765,926
AutoZone, Inc.	4.000%	04/15/30	500	594,409	592,006
Best Buy Co., Inc.	1.950%	10/01/30	610	606,686	613,311
Dollar Tree, Inc. (b)	4.200%	05/15/28	1,415	1,491,506	1,683,692
Macy's Retail Holdings LLC	4.300%	02/15/43	120	109,310	86,612
McDonald's Corp.	5.700%	02/01/39	90	109,609	129,416
				7,143,352	7,710,677
Semiconductors - 0.4%					
Broadcom, Inc.	3.459%	09/15/26	767	785,202	851,130
Broadcom, Inc.	4.750%	04/15/29	500	585,197	596,500
				1,370,399	1,447,630
Shipbuilding - 0.2%					
Huntington Ingalls Industries, Inc.	3.483%	12/01/27	700	700,000	782,987
Software - 0.8%					
Fidelity National Information Services, Inc.	0.750%	05/21/23	EUR 300	336,360	374,473
Microsoft Corp.	2.675%	06/01/60	$ 646	613,467	702,144
Microsoft Corp.	3.950%	08/08/56	248	227,764	339,635
Microsoft Corp.	4.100%	02/06/37	252	251,520	329,515
Oracle Corp.	2.800%	04/01/27	130	142,047	143,506
Oracle Corp.	3.900%	05/15/35	500	511,688	611,346
Oracle Corp.	4.000%	07/15/46	340	355,333	416,706
				2,438,179	2,917,325
Telecommunications - 3.5%					
AT&T, Inc. (b)	3.100%	02/01/43	600	614,092	610,058
AT&T, Inc. (b)	3.500%	06/01/41	270	269,174	289,955
AT&T, Inc. (b)	4.500%	05/15/35	600	583,072	726,945
AT&T, Inc., 144A	3.500%	09/15/53	395	391,662	397,192
AT&T, Inc., 144A	3.550%	09/15/55	630	630,030	632,738
AT&T, Inc., 144A	3.650%	09/15/59	2,968	2,964,579	2,992,334
AT&T, Inc., 144A (b)	3.800%	12/01/57	192	198,404	200,549
Level 3 Financing, Inc., 144A	3.400%	03/01/27	320	319,371	347,562
Qwest Corp. (b)	6.750%	12/01/21	170	172,675	177,677
T-Mobile U.S.A., Inc., 144A	3.300%	02/15/51	160	155,174	164,400
T-Mobile U.S.A., Inc., 144A	4.375%	04/15/40	400	463,272	488,248
T-Mobile U.S.A., Inc., 144A	4.500%	04/15/50	750	900,676	929,394
Verizon Communications, Inc.	4.272%	01/15/36	400	376,202	495,078
Verizon Communications, Inc.	4.500%	08/10/33	500	498,789	630,689
Verizon Communications, Inc.	4.522%	09/15/48	175	209,413	226,619
Verizon Communications, Inc.	4.862%	08/21/46	579	574,436	777,789
Verizon Communications, Inc.	5.012%	04/15/49	170	187,422	235,499
Verizon Communications, Inc., 144A	2.987%	10/30/56	1,813	1,857,994	1,824,812
				11,366,437	12,147,538
Transportation - 0.8%					
Burlington Northern Santa Fe LLC	4.550%	09/01/44	300	291,432	407,986
Norfolk Southern Corp.	3.942%	11/01/47	400	408,914	490,709
Norfolk Southern Corp.	3.950%	10/01/42	200	191,008	242,344
Penske Truck Leasing Co., L.P./PTL Finance Corp., 144A	3.300%	04/01/21	1,400	1,401,867	1,406,540
Union Pacific Corp., 144A	2.973%	09/16/62	150	141,728	157,255
				2,434,949	2,704,834
TOTAL CORPORATE BONDS - 95.1%				299,107,473	330,440,062
COMMERCIAL MORTGAGE-BACKED SECURITIES - 2.6%					
Benchmark Mortgage Trust, Series 2018-B6, Class A3	3.995%	10/10/51	2,000	2,015,069	2,329,712
Benchmark Mortgage Trust, Series 2018-B7, Class A3	4.241%	05/15/53	500	503,805	587,195
Citigroup Commercial Mortgage Trust, Series 2018-C6, Class A3	4.145%	11/10/51	500	503,861	581,966

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES (continued)					
JPMCC Commercial Mortgage Securities Trust, Series 2017-JP6, Class A4	3.224%	07/15/50	$ 600	$ 603,733	$ 668,667
Morgan Stanley Capital I Trust, Series 2017-BNK5, Class A3	3.020%	06/15/60	800	803,648	855,012
Morgan Stanley Capital I Trust, Series 2018-BN14, Class A3	3.966%	09/15/60	2,000	2,014,807	2,334,314
Morgan Stanley Capital I Trust, Series 2018-BN15, Class A3	4.138%	11/15/61	500	503,502	585,951
Wells Fargo Commercial Mortgage Trust, Series 2017-C40, Class A3	3.317%	10/15/50	900	908,138	980,457
				7,856,563	8,923,274
MUNICIPAL SECURITIES - 0.8%					
Michigan Finance Authority	3.084%	12/01/34	315	315,000	351,688
New Jersey Turnpike Authority Build America Bonds, Series A	7.102%	01/01/41	590	879,685	964,243
Texas Private Activity Bond Surface Transportation Corp., Series B	3.922%	12/31/49	375	375,000	427,444
University of California, Series AQ	4.767%	05/15/15	830	1,122,012	1,174,076
				2,691,697	2,917,451
TOTAL LONG-TERM INVESTMENTS - 98.5%				309,655,733	342,280,787
			Shares (000)		
SHORT-TERM INVESTMENTS - 20.4%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (c)(e)			71,006	71,006,168	71,006,168
TOTAL INVESTMENTS - 118.9%				$ 380,661,901	413,286,955
LIABILITIES IN EXCESS OF OTHER ASSETS - (18.9)%					(65,757,875)
TOTAL NET ASSETS - 100%					$ 347,529,080

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
(a) Rate disclosed represents the effective yield as of December 31, 2020.
(b) A portion of this security out on loan at December 31, 2020.
(c) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $69,377,992.
(d) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(e) Security represents an investment in an affiliated fund of Prudential (Note 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Long	Mar-21	61	$ 13,547
U.S. 5-Yr Treasury Note	Long	Mar-21	66	16,481
U.S. Long Bond	Long	Mar-21	77	(95,512)
				$ (65,484)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
2-Yr Euro-Schatz	Short	Mar-21	2	$ 72
5-Yr Euro-Bobl	Short	Mar-21	2	23
10-Yr Euro-Bund	Short	Mar-21	34	(19,228)
U.S. 10-Yr Treasury Note	Short	Mar-21	100	(14,996)

SCHEDULE OF INVESTMENTS (continued)

Financial futures contracts (continued)

Short financial futures contracts (continued)

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Ultra Long Treasury Bond	Short	Mar-21	39	$ 71,544
				$ 37,415
Total financial futures contracts				$ (28,069)

As of December 31, 2020, Prudential U.S. Corporate Bond Fund pledged $575,000 in cash as collateral for financial futures contracts.

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/12/21	EUR	84	USD	100	CIT	$ -	$ (2,215)	$ (2,215)
01/12/21	EUR	3,823	USD	4,542	HSB	-	(137,562)	(137,562)
						$ -	$ (139,777)	$ (139,777)

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 97.7%					
CORPORATE BONDS - 95.1%					
Aerospace/Defense - 1.4%					
BAE Systems plc, 144A (United Kingdom)	3.000%	09/15/50	$ 1,425	$ 1,404,238	$ 1,506,285
Boeing Co. (The)	3.600%	05/01/34	1,695	1,690,137	1,788,680
Boeing Co. (The)	3.900%	05/01/49	2,665	2,620,828	2,769,630
Boeing Co. (The)	3.950%	08/01/59	5,340	5,360,923	5,698,706
Boeing Co. (The) (c)	5.705%	05/01/40	4,070	4,676,920	5,279,572
Boeing Co. (The)	5.805%	05/01/50	2,730	2,730,000	3,759,265
Boeing Co. (The)	5.930%	05/01/60	600	600,000	849,320
Lockheed Martin Corp. (c)	2.800%	06/15/50	975	966,664	1,050,738
Northrop Grumman Systems Corp.	7.875%	03/01/26	295	332,854	390,755
Raytheon Technologies Corp.	5.700%	04/15/40	500	573,344	732,712
Raytheon Technologies Corp.	6.050%	06/01/36	979	1,188,351	1,423,955
				22,144,259	25,249,618
Agriculture - 0.5%					
BAT Capital Corp. (United Kingdom)	4.390%	08/15/37	7,270	6,378,937	8,136,231
Cargill, Inc., 144A	4.760%	11/23/45	477	493,372	644,812
Reynolds American, Inc. (United Kingdom)	5.700%	08/15/35	400	398,478	507,595
				7,270,787	9,288,638
Airlines - Less than 0.1%					
Delta Air Lines Pass Through Trust, Series 2007-1, Class A	6.821%	08/10/22	-^	239	241
Apparel - 0.1%					
Michael Kors U.S.A., Inc., 144A (c)	4.500%	11/01/24	2,000	1,964,918	2,086,846
Auto Manufacturers - 1.3%					
Ford Motor Co.	4.750%	01/15/43	1,375	1,368,690	1,393,561
Ford Motor Co.	7.450%	07/16/31	3,105	3,683,481	3,980,162
Ford Motor Co. (c)	9.980%	02/15/47	306	482,421	446,139
Ford Motor Credit Co. LLC	4.542%	08/01/26	2,800	2,800,000	2,975,989
General Motors Co.	5.000%	04/01/35	1,190	1,185,589	1,428,802
General Motors Co.	5.200%	04/01/45	4,300	5,103,483	5,203,388
General Motors Co.	6.250%	10/02/43	2,595	2,635,824	3,502,916
General Motors Co.	6.600%	04/01/36	2,645	3,025,818	3,591,719
				20,285,306	22,522,676
Banks - 11.4%					
Bank of America Corp. ~	4.083%	03/20/51	16,907	19,536,517	21,386,998
Bank of America Corp. ~	4.330%	03/15/50	8,870	8,984,887	11,551,088
Bank of America Corp.	5.000%	01/21/44	2,950	3,075,271	4,149,182
Bank of America Corp.	6.110%	01/29/37	2,698	2,867,305	3,929,721
Bank of America Corp.	6.800%	03/15/28	495	497,698	648,422
Bank of America Corp., Series AA ~(c)(e)	6.100%	03/17/25	1,200	1,200,000	1,358,589
Bank of America Corp., Series X ~(e)	6.250%	09/05/24	570	570,000	632,500
Barclays plc (United Kingdom)	4.375%	01/12/26	1,530	1,530,000	1,761,910
Barclays plc (United Kingdom)	4.950%	01/10/47	3,615	4,210,226	4,931,626
Barclays plc (United Kingdom) ~(c)	5.088%	06/20/30	1,800	1,800,000	2,161,139
BNP Paribas S.A., 144A (France) ~	3.052%	01/13/31	3,000	3,000,000	3,274,032
Citigroup, Inc.	4.650%	07/23/48	1,135	1,501,923	1,564,591
Citigroup, Inc.	4.750%	05/18/46	9,040	9,043,644	12,001,648
Citigroup, Inc.	5.875%	01/30/42	1,280	1,355,094	1,950,945
Citigroup, Inc.	6.625%	06/15/32	540	566,539	765,753
Citigroup, Inc.	6.875%	02/15/98	1,480	1,721,546	2,461,920
Citigroup, Inc., Series V ~(c)(e)	4.700%	01/30/25	1,455	1,459,365	1,494,431
Credit Suisse Group AG, 144A (Switzerland) ~	3.869%	01/12/29	7,640	7,271,009	8,651,122
Goldman Sachs Group, Inc. (The)	5.150%	05/22/45	5,875	6,078,026	8,225,609
Goldman Sachs Group, Inc. (The)	6.750%	10/01/37	5,340	5,523,573	8,147,436
HSBC Holdings plc (United Kingdom)	4.250%	08/18/25	5	4,969	5,672
JPMorgan Chase & Co. ~	2.525%	11/19/41	8,925	8,958,074	9,159,606
JPMorgan Chase & Co. ~	2.956%	05/13/31	8,335	8,443,500	9,124,334
JPMorgan Chase & Co. ~	3.897%	01/23/49	5,000	5,000,000	6,310,816
JPMorgan Chase & Co. ~	3.964%	11/15/48	8,440	8,421,816	10,616,237

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Banks (continued)					
JPMorgan Chase & Co. ~	4.260%	02/22/48	$ 6,905	$ 6,652,838	$ 9,058,636
JPMorgan Chase & Co. ~	4.452%	12/05/29	3,500	3,532,501	4,278,589
JPMorgan Chase & Co.	5.600%	07/15/41	3,330	3,674,164	5,014,583
JPMorgan Chase & Co., Series I (c)(e)	3.684%	04/30/21	941	1,032,853	934,264
JPMorgan Chase & Co., Series V (c)(e)	3.558%	04/01/21	1,185	1,185,000	1,162,888
JPMorgan Chase & Co., Series X ~(c)(e)	6.100%	10/01/24	1,015	1,015,000	1,111,368
JPMorgan Chase & Co., Series Z (c)(e)	4.014%	02/01/21	1,425	1,425,000	1,424,177
Lloyds Banking Group plc (United Kingdom)	3.750%	01/11/27	600	595,453	681,105
Morgan Stanley ~	5.597%	03/24/51	10,405	15,022,263	16,749,871
Morgan Stanley	6.375%	07/24/42	4,680	5,312,168	7,647,153
Morgan Stanley	7.250%	04/01/32	100	115,666	154,059
Morgan Stanley, Series 30Y	4.375%	01/22/47	4,255	4,224,391	5,782,214
Morgan Stanley, Series J (e)	4.047%	04/15/21	780	780,000	778,248
Wachovia Corp.	5.500%	08/01/35	165	156,494	222,036
Wells Fargo & Co. ~	3.068%	04/30/41	7,225	7,225,000	7,833,696
Wells Fargo Bank N.A. (c)	5.850%	02/01/37	4,380	4,987,106	6,219,566
Wells Fargo Bank N.A.	5.950%	08/26/36	490	541,530	698,863
				170,098,409	206,016,643
Beverages - 2.8%					
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium) (c)	4.700%	02/01/36	260	251,402	329,600
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.900%	02/01/46	6,250	7,449,893	8,121,037
Anheuser-Busch InBev Finance, Inc. (Belgium)	4.000%	01/17/43	65	63,637	74,772
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	3.750%	07/15/42	310	277,985	352,274
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.375%	04/15/38	16,900	16,406,782	20,867,135
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	4.439%	10/06/48	893	902,179	1,108,563
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.450%	01/23/39	1,065	1,062,165	1,442,207
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	3,300	4,239,390	4,680,438
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	8.000%	11/15/39	980	1,362,194	1,659,779
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	8.200%	01/15/39	2,188	3,080,850	3,751,102
Coca-Cola Co. (The)	2.500%	03/15/51	2,975	2,956,791	3,071,261
Constellation Brands, Inc.	5.250%	11/15/48	2,370	2,360,557	3,336,657
Keurig Dr Pepper, Inc.	7.450%	05/01/38	50	62,622	80,325
PepsiCo, Inc.	3.875%	03/19/60	1,615	1,589,601	2,159,002
				42,066,048	51,034,152
Biotechnology - 0.9%					
Amgen, Inc. (c)	3.375%	02/21/50	5,000	5,277,327	5,580,528
Amgen, Inc.	4.400%	05/01/45	1,600	1,564,352	2,024,296
Amgen, Inc.	4.663%	06/15/51	4,706	4,648,180	6,389,458
Amgen, Inc.	5.150%	11/15/41	966	1,154,498	1,334,167
Amgen, Inc., 144A (c)	2.770%	09/01/53	1,344	1,328,621	1,346,240
				13,972,978	16,674,689
Building Materials - 1.2%					
Johnson Controls International plc	4.625%	07/02/44	600	588,876	779,132
Johnson Controls International plc	5.125%	09/14/45	168	176,460	230,285
Martin Marietta Materials, Inc.	4.250%	12/15/47	927	868,979	1,108,161
Masco Corp.	4.500%	05/15/47	3,955	4,415,298	4,979,268
Owens Corning	4.300%	07/15/47	1,500	1,128,194	1,792,785
Owens Corning	4.400%	01/30/48	3,200	2,606,269	3,861,819
Owens Corning	7.000%	12/01/36	1,278	1,389,064	1,820,900
Vulcan Materials Co.	3.500%	06/01/30	2,305	2,335,228	2,637,438
Vulcan Materials Co.	4.500%	06/15/47	4,165	4,413,164	5,148,109
				17,921,532	22,357,897
Chemicals - 3.1%					
CF Industries, Inc.	5.150%	03/15/34	4,700	5,520,448	5,774,527
CF Industries, Inc. (c)	5.375%	03/15/44	1,612	1,684,807	2,040,959
Dow Chemical Co. (The)	4.250%	10/01/34	370	364,924	446,706
Dow Chemical Co. (The)	4.375%	11/15/42	2,510	2,379,080	3,083,133
Dow Chemical Co. (The)	5.250%	11/15/41	1,050	1,138,987	1,392,118
Dow Chemical Co. (The)	9.400%	05/15/39	891	1,219,927	1,599,108

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Chemicals (continued)					
Eastman Chemical Co.	4.800%	09/01/42	$ 365	$ 350,531	$ 462,205
LYB International Finance BV	5.250%	07/15/43	2,290	2,398,919	2,970,338
LYB International Finance III LLC	3.375%	10/01/40	1,200	1,268,121	1,280,149
LYB International Finance III LLC	4.200%	10/15/49	1,845	1,817,593	2,156,750
LYB International Finance III LLC (c)	4.200%	05/01/50	4,000	3,870,803	4,684,176
Mosaic Co. (The)	5.625%	11/15/43	2,525	2,805,695	3,270,336
Nutrien Ltd. (Canada)	4.125%	03/15/35	2,500	2,367,512	2,978,520
Nutrien Ltd. (Canada)	4.900%	06/01/43	2,360	2,422,300	3,034,374
Nutrien Ltd. (Canada)	5.000%	04/01/49	415	407,999	571,482
Nutrien Ltd. (Canada)	5.250%	01/15/45	275	296,174	376,881
Nutrien Ltd. (Canada)	5.875%	12/01/36	2,750	3,587,197	3,707,655
Nutrien Ltd. (Canada)	6.125%	01/15/41	605	713,504	869,394
Nutrition & Biosciences, Inc., 144A (c)	3.268%	11/15/40	1,795	1,794,834	1,924,108
Nutrition & Biosciences, Inc., 144A (c)	3.468%	12/01/50	4,280	4,279,456	4,643,913
Sasol Financing U.S.A. LLC (South Africa)	6.500%	09/27/28	1,250	1,248,484	1,354,684
Sherwin-Williams Co. (The)	3.300%	05/15/50	2,209	2,353,168	2,485,772
Sherwin-Williams Co. (The)	3.800%	08/15/49	3,050	3,026,725	3,698,384
Union Carbide Corp.	7.750%	10/01/96	115	94,599	176,173
				47,411,787	54,981,845
Commercial Services - 2.0%					
California Institute of Technology	4.700%	11/01/11	1,130	1,118,122	1,556,194
Duke University	4.077%	10/01/48	835	848,828	1,071,311
Duke University, Series 2020	2.832%	10/01/55	3,075	3,134,172	3,341,348
ERAC U.S.A. Finance LLC, 144A	4.200%	11/01/46	2,800	2,577,213	3,467,189
ERAC U.S.A. Finance LLC, 144A (c)	4.500%	02/15/45	1,500	1,506,892	1,909,688
ERAC U.S.A. Finance LLC, 144A	6.700%	06/01/34	55	65,935	80,851
ERAC U.S.A. Finance LLC, 144A	7.000%	10/15/37	846	978,615	1,310,398
Georgetown University (The), Series A	5.215%	10/01/18	920	945,476	1,326,224
Georgetown University (The), Series B	4.315%	04/01/49	1,030	1,262,164	1,310,353
Johns Hopkins University, Series 2013	4.083%	07/01/53	215	214,086	287,510
Massachusetts Institute of Technology	3.885%	07/01/16	2,000	1,829,197	2,540,536
Massachusetts Institute of Technology	4.678%	07/01/14	2,069	2,087,130	3,104,857
President and Fellows of Harvard College	3.150%	07/15/46	1,100	1,098,261	1,294,657
President and Fellows of Harvard College	4.875%	10/15/40	2,285	2,641,339	3,256,915
President and Fellows of Harvard College	5.625%	10/01/38	410	480,402	602,850
Trustees of Boston College	3.129%	07/01/52	1,250	1,350,414	1,365,991
Trustees of the University of Pennsylvania (The)	4.674%	09/01/12	2,063	2,057,466	2,953,111
University of Chicago (The), Series 20B	2.761%	04/01/45	2,000	2,000,000	2,065,790
University of Notre Dame du Lac, Series 2017	3.394%	02/15/48	2,725	2,725,000	3,354,947
University of Southern California	3.028%	10/01/39	500	500,000	548,607
				29,420,712	36,749,327
Computers - 0.6%					
Apple, Inc.	2.650%	05/11/50	9,660	9,762,702	10,267,132
Diversified Financial Services - 0.9%					
GE Capital International Funding Co. Unlimited Co.	4.418%	11/15/35	9,358	8,905,922	11,168,554
Jefferies Financial Group, Inc.	6.625%	10/23/43	2,405	2,380,746	3,155,351
Jefferies Group LLC	6.250%	01/15/36	435	402,003	579,119
Jefferies Group LLC	6.500%	01/20/43	615	616,189	842,710
Mastercard, Inc.	3.850%	03/26/50	875	871,301	1,130,950
				13,176,161	16,876,684
Electric - 13.3%					
AEP Transmission Co. LLC	3.750%	12/01/47	1,130	1,127,504	1,369,868
AEP Transmission Co. LLC	4.250%	09/15/48	3,140	3,139,318	4,104,378
Alabama Power Co.	3.750%	03/01/45	2,900	2,742,602	3,491,445
Alabama Power Co., Series B	3.700%	12/01/47	775	727,982	940,916
Ameren Illinois Co.	4.150%	03/15/46	4,305	4,389,071	5,498,458
Ameren Illinois Co.	4.300%	07/01/44	155	155,971	194,781
American Transmission Systems, Inc., 144A	5.000%	09/01/44	1,500	1,655,066	1,832,904
Appalachian Power Co.	6.375%	04/01/36	405	440,372	575,388
Arizona Public Service Co.	4.250%	03/01/49	3,500	3,499,262	4,530,184

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Arizona Public Service Co.	4.700%	01/15/44	$ 90	$ 97,597	$ 115,435
Avista Corp.	4.350%	06/01/48	2,830	2,827,211	3,602,722
Baltimore Gas & Electric Co. (c)	3.750%	08/15/47	3,000	2,977,396	3,651,729
Berkshire Hathaway Energy Co.	3.800%	07/15/48	3,800	3,770,429	4,543,843
Calpine Corp., 144A	5.250%	06/01/26	3,016	2,835,142	3,121,574
CenterPoint Energy Houston Electric LLC, Series AC	4.250%	02/01/49	4,695	4,667,411	6,201,758
CMS Energy Corp. (c)	4.875%	03/01/44	825	823,579	1,094,217
Commonwealth Edison Co.	3.650%	06/15/46	2,900	2,746,341	3,454,461
Commonwealth Edison Co.	3.800%	10/01/42	1,355	1,316,547	1,611,313
Commonwealth Edison Co.	4.600%	08/15/43	285	304,635	374,183
Commonwealth Edison Co.	4.700%	01/15/44	50	54,689	66,921
Commonwealth Edison Co., Series 123 (c)	3.750%	08/15/47	1,680	1,676,006	2,043,549
Connecticut Light & Power Co. (The)	4.000%	04/01/48	4,230	4,248,914	5,501,088
Connecticut Light & Power Co. (The)	4.300%	04/15/44	530	530,000	692,561
Consolidated Edison Co. of New York, Inc.	3.950%	03/01/43	350	322,802	410,667
Consumers Energy Co.	4.100%	11/15/45	2,060	2,058,321	2,528,409
Consumers Energy Co.	4.350%	08/31/64	1,510	1,504,106	2,057,631
Delmarva Power & Light Co.	4.150%	05/15/45	2,175	2,183,786	2,716,017
Dominion Energy South Carolina, Inc.	5.100%	06/01/65	3,950	4,539,741	6,253,898
Dominion Energy South Carolina, Inc.	5.450%	02/01/41	460	485,793	659,414
Dominion Energy, Inc.	7.000%	06/15/38	860	1,061,608	1,317,977
Dominion Energy, Inc., Series C (c)	4.900%	08/01/41	985	1,068,504	1,290,230
DTE Electric Co.	5.700%	10/01/37	200	237,776	279,197
DTE Electric Co., Series A	4.050%	05/15/48	2,935	2,922,365	3,850,854
DTE Electric Co., Series A	6.625%	06/01/36	645	705,163	945,485
DTE Energy Co.	6.375%	04/15/33	345	400,627	493,854
Duke Energy Carolinas LLC	3.750%	06/01/45	1,290	1,280,574	1,546,847
Duke Energy Carolinas LLC	3.950%	03/15/48	6,185	6,131,405	7,746,305
Duke Energy Carolinas LLC	4.000%	09/30/42	3,775	3,751,644	4,642,735
Duke Energy Carolinas LLC	4.250%	12/15/41	1,045	1,069,614	1,324,111
Duke Energy Carolinas LLC, Series A	6.000%	12/01/28	245	262,498	324,605
Duke Energy Corp.	3.750%	09/01/46	1,815	1,814,034	2,106,520
Duke Energy Florida LLC	3.400%	10/01/46	360	324,332	413,051
Duke Energy Indiana LLC	2.750%	04/01/50	350	349,572	366,645
Duke Energy Indiana LLC	6.120%	10/15/35	2,000	2,490,145	2,834,031
Duke Energy Progress LLC (c)	4.100%	05/15/42	2,230	2,098,917	2,770,083
Duke Energy Progress LLC	4.100%	03/15/43	785	756,110	977,011
El Paso Electric Co.	5.000%	12/01/44	460	479,650	546,903
Electricite de France S.A., 144A (France)	6.000%	01/22/14	115	129,681	166,285
Emera U.S. Finance, L.P. (Canada)	4.750%	06/15/46	2,700	2,682,180	3,447,540
Enel Finance International N.V., 144A (Italy) (c)	3.500%	04/06/28	2,040	2,007,779	2,319,995
Enel Finance International N.V., 144A (Italy) (c)	3.625%	05/25/27	340	305,402	386,134
Enel Finance International N.V., 144A (Italy) (c)	4.875%	06/14/29	100	99,321	125,135
Entergy Corp. (c)	3.750%	06/15/50	5,000	5,290,460	5,835,595
Entergy Texas, Inc.	3.550%	09/30/49	1,750	1,735,895	2,032,749
Entergy Texas, Inc.	4.500%	03/30/39	2,545	2,538,254	3,190,077
Evergy Kansas Central, Inc.	4.100%	04/01/43	955	942,128	1,183,788
Evergy Kansas Central, Inc.	4.125%	03/01/42	1,820	1,693,311	2,250,530
Evergy Kansas South, Inc., 144A	4.300%	07/15/44	1,695	1,691,236	2,084,312
Evergy Metro, Inc.	4.200%	06/15/47	960	957,548	1,229,997
Evergy Metro, Inc.	5.300%	10/01/41	515	527,946	704,630
Exelon Generation Co. LLC	5.750%	10/01/41	1,404	1,527,789	1,624,680
Exelon Generation Co. LLC	6.250%	10/01/39	2,800	3,378,732	3,378,631
Florida Power & Light Co.	4.125%	02/01/42	280	279,444	356,204
Florida Power & Light Co.	4.950%	06/01/35	3,250	3,644,900	4,491,540
Florida Power & Light Co.	5.125%	06/01/41	985	1,139,213	1,350,465
Florida Power & Light Co.	5.690%	03/01/40	990	995,966	1,471,940
Georgia Power Co.	4.300%	03/15/43	1,100	1,140,458	1,390,980
Interstate Power & Light Co. (c)	3.500%	09/30/49	2,600	2,591,488	2,964,826
Interstate Power & Light Co.	6.250%	07/15/39	15	17,943	21,786
Kentucky Utilities Co.	4.375%	10/01/45	960	959,226	1,246,050
Monongahela Power Co., 144A	5.400%	12/15/43	3,390	3,760,052	4,590,140

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Nevada Power Co.	5.375%	09/15/40	$ 520	$ 542,074	$ 686,217
Nevada Power Co., Series N	6.650%	04/01/36	870	1,047,340	1,317,006
Nevada Power Co., Series R	6.750%	07/01/37	155	201,131	233,721
Northern States Power Co. (c)	4.000%	08/15/45	1,750	1,724,301	2,269,553
Northern States Power Co. (c)	4.125%	05/15/44	405	403,958	526,211
Northern States Power Co.	5.350%	11/01/39	115	114,815	166,288
Ohio Power Co.	4.150%	04/01/48	600	595,799	767,265
Oncor Electric Delivery Co. LLC	3.750%	04/01/45	800	794,417	981,935
Pacific Gas & Electric Co. (c)	3.300%	08/01/40	4,200	4,150,909	4,207,539
Pacific Gas & Electric Co.	3.950%	12/01/47	4,170	4,357,639	4,319,274
PacifiCorp	4.125%	01/15/49	4,075	4,066,209	5,231,230
PacifiCorp	5.750%	04/01/37	340	383,359	482,453
PacifiCorp (c)	6.000%	01/15/39	280	328,659	414,607
PacifiCorp	6.250%	10/15/37	345	369,711	518,261
Potomac Electric Power Co.	7.900%	12/15/38	495	604,439	818,101
PPL Capital Funding, Inc.	4.700%	06/01/43	645	643,027	805,298
PPL Capital Funding, Inc.	5.000%	03/15/44	5,760	6,060,122	7,442,196
PPL Electric Utilities Corp.	4.125%	06/15/44	1,250	1,237,185	1,561,713
Progress Energy, Inc.	6.000%	12/01/39	580	675,581	810,765
Progress Energy, Inc.	7.000%	10/30/31	205	236,997	293,533
Public Service Co. of Colorado	3.550%	06/15/46	2,000	1,834,875	2,324,049
Public Service Co. of Colorado	3.800%	06/15/47	1,410	1,404,611	1,751,556
Public Service Electric & Gas Co. (c)	2.700%	05/01/50	5,140	5,132,318	5,452,541
Public Service Electric & Gas Co.	3.650%	09/01/42	1,075	974,221	1,280,327
Public Service Electric & Gas Co.	3.800%	01/01/43	3,250	3,171,298	3,962,822
Public Service Electric & Gas Co.	5.375%	11/01/39	200	233,619	279,618
Puget Sound Energy, Inc.	4.223%	06/15/48	3,000	3,000,000	3,817,853
Puget Sound Energy, Inc.	4.434%	11/15/41	700	713,798	861,320
Puget Sound Energy, Inc.	5.795%	03/15/40	570	570,000	808,043
San Diego Gas & Electric Co.	3.950%	11/15/41	775	788,414	889,433
San Diego Gas & Electric Co. (c)	4.150%	05/15/48	3,040	3,027,059	3,811,092
San Diego Gas & Electric Co., Series RRR	3.750%	06/01/47	1,050	1,045,608	1,231,880
Sempra Energy	6.000%	10/15/39	240	276,191	342,552
Southern California Edison Co.	3.650%	02/01/50	1,875	1,914,108	2,141,720
Southern California Edison Co.	4.000%	04/01/47	3,125	3,122,835	3,675,360
Southern California Edison Co.	4.650%	10/01/43	2,570	2,609,156	3,185,350
Southern California Edison Co., Series 2004-G	5.750%	04/01/35	295	332,644	407,449
Southern California Edison Co., Series 2013-A	3.900%	03/15/43	350	324,980	394,318
Southern California Edison Co., Series C	3.600%	02/01/45	1,235	1,230,828	1,362,376
Southwestern Public Service Co., Series 8	3.150%	05/01/50	5,000	5,095,795	5,578,105
Southwestern Public Service Co., Series F	6.000%	10/01/36	350	388,848	478,320
Tampa Electric Co.	4.100%	06/15/42	80	79,818	96,060
Tampa Electric Co.	4.450%	06/15/49	855	850,880	1,138,323
Tampa Electric Co.	6.550%	05/15/36	495	520,104	715,187
Union Electric Co.	3.650%	04/15/45	1,050	1,047,778	1,246,458
Virginia Electric & Power Co.	4.450%	02/15/44	475	505,946	625,450
Virginia Electric & Power Co.	6.350%	11/30/37	815	928,969	1,223,172
Virginia Electric & Power Co.	8.875%	11/15/38	445	657,089	821,052
Xcel Energy, Inc.	4.800%	09/15/41	1,230	1,257,803	1,576,464
				196,665,749	240,191,581
Equity Real Estate Investment Trusts (REITs) - 0.3%					
Welltower, Inc.	4.250%	04/15/28	4,500	4,462,469	5,248,199
Food - 1.7%					
Campbell Soup Co.	4.800%	03/15/48	2,800	2,604,612	3,729,921
J.M. Smucker Co. (The) (c)	4.250%	03/15/35	2,225	2,218,299	2,733,247
Kraft Heinz Foods Co.	5.200%	07/15/45	1,450	1,444,791	1,718,040
Kraft Heinz Foods Co., 144A	4.625%	10/01/39	2,700	2,711,082	3,001,923
Kraft Heinz Foods Co., 144A	4.875%	10/01/49	323	318,451	374,845
Mars, Inc., 144A	2.375%	07/16/40	700	699,776	717,705
Mars, Inc., 144A	3.950%	04/01/44	2,250	2,269,389	2,796,931
Mars, Inc., 144A	4.125%	04/01/54	1,120	1,133,451	1,457,336

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Food (continued)					
Mars, Inc., 144A	4.200%	04/01/59	$ 1,195	$ 1,222,243	$ 1,579,704
Mondelez International, Inc. (c)	2.625%	09/04/50	4,585	4,418,522	4,613,323
Tyson Foods, Inc.	4.550%	06/02/47	1,575	1,566,307	2,088,104
Tyson Foods, Inc.	5.100%	09/28/48	3,490	4,086,379	4,996,447
				24,693,302	29,807,526
Forest Products & Paper - 0.5%					
International Paper Co.	5.150%	05/15/46	3,555	3,810,960	4,904,030
International Paper Co.	6.000%	11/15/41	385	419,746	558,403
International Paper Co.	7.300%	11/15/39	1,705	2,046,726	2,724,610
				6,277,432	8,187,043
Gas - 1.3%					
Atmos Energy Corp.	4.125%	10/15/44	850	880,506	1,072,494
Atmos Energy Corp. (c)	4.300%	10/01/48	1,450	1,442,927	1,922,271
Atmos Energy Corp.	5.500%	06/15/41	350	349,052	500,974
CenterPoint Energy Resources Corp. (c)	4.100%	09/01/47	2,520	2,506,108	3,075,371
CenterPoint Energy Resources Corp.	5.850%	01/15/41	765	827,981	1,072,524
Dominion Energy Gas Holdings LLC	4.600%	12/15/44	465	554,601	586,267
NiSource, Inc. (c)	3.950%	03/30/48	2,000	1,997,907	2,458,219
NiSource, Inc.	5.250%	02/15/43	295	290,174	403,803
NiSource, Inc.	5.650%	02/01/45	1,810	1,799,065	2,609,271
NiSource, Inc.	5.800%	02/01/42	395	401,248	542,911
NiSource, Inc.	5.950%	06/15/41	405	422,861	579,940
Piedmont Natural Gas Co., Inc.	3.350%	06/01/50	4,000	3,971,774	4,486,648
Southern California Gas Co., Series MM	5.125%	11/15/40	350	349,286	478,044
Southern Co. Gas Capital Corp.	4.400%	06/01/43	145	136,368	178,399
Southern Co. Gas Capital Corp.	4.400%	05/30/47	2,265	2,260,003	2,846,614
				18,189,861	22,813,750
Hand/Machine Tools - 0.2%					
Stanley Black & Decker, Inc.	2.750%	11/15/50	4,165	4,153,915	4,352,353
Healthcare-Products - 1.4%					
DH Europe Finance II S.A.R.L.	1.350%	09/18/39	EUR 4,000	4,362,616	5,265,379
Koninklijke Philips N.V. (Netherlands)	5.000%	03/15/42	$ 600	661,465	806,821
Medtronic Global Holdings S.C.A.	1.625%	03/07/31	EUR 1,700	1,910,333	2,368,428
Medtronic Global Holdings S.C.A.	1.625%	10/15/50	1,510	1,709,787	2,061,006
Medtronic Global Holdings S.C.A.	2.250%	03/07/39	2,310	2,590,570	3,503,770
St. Jude Medical LLC	4.750%	04/15/43	$ 1,000	1,023,077	1,215,186
Thermo Fisher Scientific, Inc.	1.500%	10/01/39	EUR 2,600	2,852,211	3,496,248
Thermo Fisher Scientific, Inc.	1.875%	10/01/49	4,825	5,226,975	6,824,133
				20,337,034	25,540,971
Healthcare-Services - 5.1%					
Aetna, Inc.	4.125%	11/15/42	$ 1,300	1,216,843	1,542,211
Aetna, Inc.	6.625%	06/15/36	140	174,725	207,723
Allina Health System, Series 2019	3.887%	04/15/49	1,500	1,687,454	1,704,808
Anthem, Inc. (c)	3.125%	05/15/50	1,200	1,232,565	1,315,054
Anthem, Inc.	4.375%	12/01/47	1,960	2,095,457	2,539,742
Anthem, Inc.	4.625%	05/15/42	1,005	1,004,360	1,312,557
Anthem, Inc.	4.650%	01/15/43	3,470	3,458,106	4,560,798
Anthem, Inc.	4.850%	08/15/54	985	982,834	1,226,579
Ascension Health	4.847%	11/15/53	2,500	2,805,788	3,715,936
Children's Hospital of Philadelphia (The), Series 2020	2.704%	07/01/50	2,000	1,967,565	2,062,745
Duke University Health System, Inc., Series 2017	3.920%	06/01/47	610	610,000	759,900
HCA, Inc.	5.250%	06/15/49	7,265	7,160,254	9,587,984
Humana, Inc.	4.950%	10/01/44	4,000	4,180,795	5,395,750
Kaiser Foundation Hospitals	4.150%	05/01/47	3,000	3,649,984	3,892,027
Kaiser Foundation Hospitals	4.875%	04/01/42	206	227,652	281,566
Laboratory Corp. of America Holdings	4.700%	02/01/45	1,621	1,625,667	2,121,698
Mayo Clinic, Series 2012-B	3.774%	11/15/43	2,725	2,519,025	3,295,338
Memorial Sloan-Kettering Cancer Center, Series 2015	4.200%	07/01/55	600	597,939	801,037
New York and Presbyterian Hospital (The)	4.763%	08/01/16	2,275	2,274,910	2,883,057
NYU Langone Hospitals	4.784%	07/01/44	2,250	2,250,000	2,838,810

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Healthcare-Services (continued)					
NYU Langone Hospitals, Series 2012-A	4.428%	07/01/42	$ 120	$ 118,142	$ 136,103
NYU Langone Hospitals, Series 2013-A	5.750%	07/01/43	1,000	1,254,254	1,402,330
OhioHealth Corp., Series 2020	3.042%	11/15/50	4,715	4,715,000	5,144,284
Orlando Health Obligated Group	4.089%	10/01/48	2,200	2,200,000	2,663,025
Quest Diagnostics, Inc.	5.750%	01/30/40	372	375,934	478,904
Stanford Health Care, Series 2018	3.795%	11/15/48	1,675	1,679,516	2,089,100
Sutter Health, Series 2018	4.091%	08/15/48	2,750	2,727,379	3,349,577
Texas Health Resources	4.330%	11/15/55	1,605	1,649,157	2,161,934
UnitedHealth Group, Inc.	3.750%	10/15/47	1,105	1,095,354	1,373,639
UnitedHealth Group, Inc.	3.875%	08/15/59	10,005	9,917,394	12,983,617
UnitedHealth Group, Inc.	4.375%	03/15/42	780	800,173	1,019,520
UnitedHealth Group, Inc.	5.800%	03/15/36	255	278,682	382,435
UnitedHealth Group, Inc.	5.950%	02/15/41	439	468,802	671,493
UnitedHealth Group, Inc. (c)	6.500%	06/15/37	510	601,640	811,099
UnitedHealth Group, Inc.	6.625%	11/15/37	1,350	1,598,882	2,146,952
UnitedHealth Group, Inc.	6.875%	02/15/38	1,155	1,403,644	1,894,612
Willis-Knighton Medical Center, Series 2018	4.813%	09/01/48	1,350	1,350,000	1,796,148
				73,955,876	92,550,092
Housewares - Less than 0.1%					
Newell Brands, Inc.	5.875%	04/01/36	197	197,000	239,542
Insurance - 3.0%					
American International Group, Inc. (c)	4.375%	06/30/50	2,500	2,550,338	3,252,185
American International Group, Inc.	4.500%	07/16/44	2,455	2,412,433	3,140,470
American International Group, Inc.	6.250%	05/01/36	4,105	4,888,608	5,889,283
Everest Reinsurance Holdings, Inc.	3.500%	10/15/50	1,490	1,472,794	1,690,371
Everest Reinsurance Holdings, Inc. (c)	4.868%	06/01/44	2,120	2,120,000	2,788,862
Hartford Financial Services Group, Inc. (The)	5.950%	10/15/36	1,210	1,278,325	1,689,747
Hartford Financial Services Group, Inc. (The)	6.100%	10/01/41	270	262,712	404,784
Liberty Mutual Group, Inc., 144A	3.950%	05/15/60	1,225	1,223,737	1,469,156
Liberty Mutual Group, Inc., 144A	3.951%	10/15/50	3,305	3,438,008	3,948,966
Lincoln National Corp.	6.300%	10/09/37	350	372,351	484,275
Lincoln National Corp.	7.000%	06/15/40	1,600	2,009,665	2,438,630
Markel Corp.	4.300%	11/01/47	2,600	2,397,140	3,294,302
Markel Corp.	5.000%	03/30/43	680	651,419	843,022
Markel Corp.	5.000%	04/05/46	1,450	1,458,120	1,977,348
New York Life Insurance Co., 144A	4.450%	05/15/69	3,200	3,177,185	4,330,148
New York Life Insurance Co., 144A	6.750%	11/15/39	1,010	1,216,646	1,561,259
Principal Financial Group, Inc.	4.300%	11/15/46	1,360	1,354,441	1,717,334
Principal Financial Group, Inc.	4.625%	09/15/42	205	206,376	263,900
Sompo International Holdings Ltd. (Bermuda)	7.000%	07/15/34	350	360,089	493,852
Teachers Insurance & Annuity Association of America, 144A	3.300%	05/15/50	2,000	1,933,355	2,194,779
Teachers Insurance & Annuity Association of America, 144A	4.270%	05/15/47	2,500	2,492,434	3,114,919
Teachers Insurance & Annuity Association of America, 144A	6.850%	12/16/39	149	178,520	233,060
W.R. Berkley Corp.	4.000%	05/12/50	3,135	3,142,408	3,848,413
W.R. Berkley Corp.	4.750%	08/01/44	1,155	1,201,464	1,516,870
XLIT Ltd. (Bermuda)	5.250%	12/15/43	380	379,236	545,491
				42,177,804	53,131,426
Internet - 0.4%					
Alphabet, Inc.	2.050%	08/15/50	3,615	3,584,722	3,445,658
Alphabet, Inc.	2.250%	08/15/60	3,335	3,302,057	3,208,212
				6,886,779	6,653,870
Media - 6.6%					
Charter Communications Operating LLC/Charter Communications Operating Capital	4.800%	03/01/50	8,545	9,077,732	10,148,818
Charter Communications Operating LLC/Charter Communications Operating Capital	5.375%	05/01/47	3,344	3,348,185	4,184,445
Charter Communications Operating LLC/Charter Communications Operating Capital	5.750%	04/01/48	755	907,948	986,707

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Media (continued)					
Charter Communications Operating LLC/Charter Communications Operating Capital	6.384%	10/23/35	$ 4,440	$ 4,871,710	$ 6,087,728
Charter Communications Operating LLC/Charter Communications Operating Capital	6.484%	10/23/45	1,325	1,518,413	1,871,536
Charter Communications Operating LLC/Charter Communications Operating Capital	6.834%	10/23/55	2,260	2,354,859	3,392,370
Comcast Corp.	3.750%	04/01/40	1,250	1,434,703	1,507,189
Comcast Corp. (c)	3.900%	03/01/38	5,582	5,557,556	6,810,862
Comcast Corp.	3.969%	11/01/47	2,445	2,404,308	3,058,974
Comcast Corp.	3.999%	11/01/49	8,110	9,788,074	10,266,179
Comcast Corp.	4.250%	01/15/33	905	903,295	1,136,523
Comcast Corp.	4.600%	10/15/38	3,370	3,401,843	4,441,777
Comcast Corp.	4.700%	10/15/48	1,900	1,898,400	2,638,060
Comcast Corp. (c)	4.950%	10/15/58	2,850	2,847,378	4,305,374
Comcast Corp.	6.450%	03/15/37	220	270,505	338,884
Comcast Corp.	6.500%	11/15/35	2,790	3,343,185	4,313,752
Cox Communications, Inc., 144A	4.600%	08/15/47	3,620	3,608,488	4,672,820
Discovery Communications LLC (c)	4.650%	05/15/50	2,725	2,797,760	3,408,373
Discovery Communications LLC	5.200%	09/20/47	1,750	1,929,597	2,272,078
Discovery Communications LLC	5.300%	05/15/49	500	538,570	662,689
Discovery Communications LLC, 144A	4.000%	09/15/55	8,051	8,205,953	8,982,538
Grupo Televisa S.A.B. (Mexico)	5.000%	05/13/45	573	511,029	691,355
Time Warner Cable LLC	5.500%	09/01/41	1,405	1,496,428	1,807,895
Time Warner Cable LLC (c)	5.875%	11/15/40	2,780	2,923,857	3,690,313
Time Warner Cable LLC (c)	6.550%	05/01/37	870	831,005	1,194,060
Time Warner Entertainment Co., L.P.	8.375%	07/15/33	100	128,762	154,791
ViacomCBS, Inc.	4.375%	03/15/43	1,500	1,538,900	1,771,201
ViacomCBS, Inc.	5.250%	04/01/44	3,938	3,744,536	5,129,449
Walt Disney Co. (The) (c)	3.600%	01/13/51	15,180	18,212,289	18,400,281
Walt Disney Co. (The)	6.650%	11/15/37	545	715,089	857,745
				101,110,357	119,184,766
Mining - 1.9%					
Barrick Gold Corp. (Canada) (c)	5.250%	04/01/42	1,300	1,550,619	1,790,528
Barrick Gold Corp. (Canada)	6.450%	10/15/35	1,845	2,242,003	2,607,794
Barrick North America Finance LLC (Canada)	5.750%	05/01/43	2,805	3,826,268	4,078,202
Barrick PD Australia Finance Pty Ltd. (Canada)	5.950%	10/15/39	2,500	3,360,442	3,597,571
Kinross Gold Corp. (Canada)	6.875%	09/01/41	6,238	7,115,242	8,567,558
Newcrest Finance Pty Ltd., 144A (Australia)	5.750%	11/15/41	2,860	3,184,091	3,994,934
Rio Tinto Alcan, Inc. (Canada)	6.125%	12/15/33	315	365,288	478,491
Southern Copper Corp. (Peru)	6.750%	04/16/40	485	498,792	727,082
Teck Resources Ltd. (Canada)	5.400%	02/01/43	6,375	5,969,024	7,571,267
				28,111,769	33,413,427
Miscellaneous Manufacturing - 0.6%					
General Electric Co. (c)	5.875%	01/14/38	6,120	7,208,643	8,301,627
General Electric Co., Series A	6.150%	08/07/37	142	144,299	194,658
Pentair Finance S.A.R.L. (c)	4.500%	07/01/29	1,605	1,596,493	1,907,078
				8,949,435	10,403,363
Oil & Gas - 4.3%					
Apache Corp.	4.750%	04/15/43	1,800	1,792,503	1,867,105
BP Capital Markets America, Inc.	2.772%	11/10/50	630	629,945	626,524
BP Capital Markets America, Inc.	2.939%	06/04/51	1,610	1,610,000	1,646,532
Canadian Natural Resources Ltd. (Canada) (c)	6.250%	03/15/38	6,005	7,012,656	8,031,347
Canadian Natural Resources Ltd. (Canada)	6.500%	02/15/37	155	189,127	204,343
Cenovus Energy, Inc. (Canada)	5.250%	06/15/37	1,220	1,148,313	1,376,165
Cenovus Energy, Inc. (Canada)	5.400%	06/15/47	2,945	3,075,273	3,469,515
Cenovus Energy, Inc. (Canada)	6.750%	11/15/39	2,895	2,986,724	3,773,705
Chevron Corp.	3.078%	05/11/50	2,945	3,078,629	3,287,674
Concho Resources, Inc.	3.750%	10/01/27	840	862,835	960,751
Concho Resources, Inc.	4.300%	08/15/28	2,250	2,252,681	2,665,413
Concho Resources, Inc.	4.875%	10/01/47	2,885	3,062,392	3,926,752

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas (continued)					
Continental Resources, Inc. (c)	4.900%	06/01/44	$ 1,600	$ 1,632,780	$ 1,581,694
Devon Energy Corp. (c)	5.000%	06/15/45	2,725	2,740,289	3,194,943
Devon Energy Corp.	5.600%	07/15/41	600	585,029	732,224
Marathon Oil Corp. (c)	4.400%	07/15/27	6,000	6,001,572	6,663,860
Marathon Petroleum Corp.	5.000%	09/15/54	975	963,645	1,103,907
Marathon Petroleum Corp.	5.850%	12/15/45	1,750	1,774,847	2,128,704
Noble Energy, Inc.	5.250%	11/15/43	1,365	1,370,890	1,934,700
Occidental Petroleum Corp. (a)	4.970%	10/10/36	12,255	6,049,906	5,644,268
Occidental Petroleum Corp.	6.450%	09/15/36	3,765	4,559,233	3,925,513
Occidental Petroleum Corp.	7.950%	06/15/39	710	951,147	775,968
Ovintiv, Inc.	6.500%	08/15/34	1,000	1,101,388	1,151,052
Ovintiv, Inc. (c)	6.500%	02/01/38	5,500	5,956,146	6,145,698
Phillips 66	4.650%	11/15/34	700	693,051	852,904
Phillips 66 (c)	4.875%	11/15/44	325	319,444	410,163
Pioneer Natural Resources Co.	7.200%	01/15/28	370	422,147	465,988
Suncor Energy, Inc. (Canada) (c)	6.500%	06/15/38	2,755	3,232,964	3,865,596
Suncor Energy, Inc. (Canada) (c)	6.800%	05/15/38	2,365	2,861,256	3,319,277
Valero Energy Corp. (c)	4.000%	04/01/29	2,000	2,009,095	2,250,671
				70,925,907	77,982,956
Oil & Gas Services - 0.7%					
Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor, Inc.	4.080%	12/15/47	4,000	3,552,941	4,565,769
Cameron International Corp.	5.125%	12/15/43	365	364,622	417,705
Cameron International Corp.	5.950%	06/01/41	955	1,080,870	1,163,656
Cameron International Corp.	7.000%	07/15/38	495	597,681	667,630
Halliburton Co.	4.750%	08/01/43	3,250	3,291,083	3,674,990
Halliburton Co.	5.000%	11/15/45	290	319,665	342,073
Halliburton Co.	6.700%	09/15/38	540	652,715	719,590
Halliburton Co., 144A	7.600%	08/15/96	360	444,113	426,883
				10,303,690	11,978,296
Packaging & Containers - 0.1%					
WestRock MWV LLC	7.950%	02/15/31	800	941,722	1,137,018
Pharmaceuticals - 8.6%					
AbbVie, Inc.	4.050%	11/21/39	5,950	5,937,453	7,195,110
AbbVie, Inc.	4.250%	11/21/49	10,360	10,845,230	13,030,778
AbbVie, Inc.	4.400%	11/06/42	2,485	2,370,151	3,114,105
AbbVie, Inc.	4.500%	05/14/35	1,185	1,179,272	1,491,618
AbbVie, Inc.	4.550%	03/15/35	4,190	4,737,313	5,301,475
AbbVie, Inc.	4.700%	05/14/45	6,190	6,095,533	8,074,628
AbbVie, Inc.	4.850%	06/15/44	3,736	4,503,355	4,930,649
Bayer U.S. Finance II LLC, 144A (Germany)	4.700%	07/15/64	1,695	1,451,637	2,040,849
Becton Dickinson and Co. (c)	3.794%	05/20/50	10,000	11,048,987	11,883,850
Bristol-Myers Squibb Co. (c)	2.350%	11/13/40	6,340	6,323,276	6,489,307
Bristol-Myers Squibb Co.	4.350%	11/15/47	1,045	1,227,302	1,406,648
Bristol-Myers Squibb Co.	4.550%	02/20/48	5,560	6,743,916	7,715,760
Bristol-Myers Squibb Co.	4.625%	05/15/44	765	917,129	1,037,609
Bristol-Myers Squibb Co. (c)	5.000%	08/15/45	2,207	2,805,952	3,184,319
Cardinal Health, Inc.	4.600%	03/15/43	100	99,704	118,830
Cigna Corp.	3.200%	03/15/40	375	374,453	412,391
Cigna Corp.	4.800%	08/15/38	2,815	2,810,543	3,660,746
Cigna Corp.	4.800%	07/15/46	4,300	4,858,003	5,688,160
Cigna Corp.	4.900%	12/15/48	4,200	4,212,545	5,769,346
CVS Health Corp.	4.780%	03/25/38	8,915	8,808,835	11,289,751
CVS Health Corp.	5.050%	03/25/48	9,020	11,110,880	12,195,235
CVS Health Corp.	5.125%	07/20/45	2,895	3,071,074	3,884,010
CVS Health Corp.	5.300%	12/05/43	2,505	2,649,091	3,391,334
Johnson & Johnson	2.100%	09/01/40	2,275	2,270,864	2,295,532
Johnson & Johnson	2.450%	09/01/60	3,275	3,241,226	3,402,765
Mylan, Inc.	5.200%	04/15/48	2,000	2,023,015	2,631,384
Mylan, Inc.	5.400%	11/29/43	2,000	2,240,824	2,643,184
Pfizer, Inc.	2.550%	05/28/40	20	19,878	21,256

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pharmaceuticals (continued)					
Pfizer, Inc. (c)	2.700%	05/28/50	$ 9,500	$ 9,423,440	$ 10,185,455
Utah Acquisition Sub, Inc.	5.250%	06/15/46	4,645	4,590,590	6,083,555
Viatris, Inc., 144A (c)	3.850%	06/22/40	640	638,687	719,495
Viatris, Inc., 144A (c)	4.000%	06/22/50	805	802,919	919,493
Wyeth LLC	5.950%	04/01/37	2,010	2,301,928	3,028,632
Wyeth LLC	6.000%	02/15/36	245	280,491	366,195
				132,015,496	155,603,454
Pipelines - 6.7%					
DCP Midstream Operating, L.P. (c)	5.600%	04/01/44	1,000	959,803	1,030,562
DCP Midstream Operating, L.P., 144A	6.450%	11/03/36	1,040	1,136,426	1,105,537
Energy Transfer Operating, L.P.	4.900%	03/15/35	675	673,926	744,129
Energy Transfer Operating, L.P. (c)	5.000%	05/15/50	1,085	1,083,940	1,175,719
Energy Transfer Operating, L.P.	5.150%	03/15/45	2,500	2,328,821	2,706,600
Energy Transfer Operating, L.P.	5.300%	04/15/47	830	879,840	913,536
Energy Transfer Operating, L.P.	6.250%	04/15/49	8,470	9,299,273	10,284,709
Energy Transfer Operating, L.P., Series 20Y (c)	5.800%	06/15/38	2,750	2,745,121	3,154,266
EnLink Midstream Partners, L.P.	5.050%	04/01/45	475	428,382	378,272
EnLink Midstream Partners, L.P.	5.450%	06/01/47	525	542,248	422,485
EnLink Midstream Partners, L.P.	5.600%	04/01/44	475	501,964	381,179
EnLink Midstream Partners, L.P., Series C ~(e)	6.000%	12/15/22	1,500	1,500,600	874,216
Enterprise Products Operating LLC	3.950%	01/31/60	685	692,938	764,467
Enterprise Products Operating LLC	4.200%	01/31/50	175	174,645	204,803
Enterprise Products Operating LLC	4.850%	08/15/42	1,565	1,566,867	1,943,770
Enterprise Products Operating LLC	4.850%	03/15/44	4,080	4,396,215	5,041,557
Enterprise Products Operating LLC	4.950%	10/15/54	375	369,160	473,904
Enterprise Products Operating LLC	5.100%	02/15/45	1,200	1,341,093	1,547,200
Enterprise Products Operating LLC	5.950%	02/01/41	3,020	3,319,555	4,126,268
Enterprise Products Operating LLC	7.550%	04/15/38	425	523,824	647,442
Enterprise Products Operating LLC, Series D	6.875%	03/01/33	55	64,917	77,052
Enterprise Products Operating LLC, Series E ~(c)	5.250%	08/16/77	4,300	4,300,000	4,353,798
Gulfstream Natural Gas System LLC, 144A (c)	5.950%	10/15/45	1,600	1,597,280	2,015,966
Kinder Morgan Energy Partners, L.P.	4.700%	11/01/42	1,100	989,504	1,259,638
Kinder Morgan Energy Partners, L.P. (c)	5.500%	03/01/44	3,500	3,541,036	4,397,071
Kinder Morgan Energy Partners, L.P.	7.300%	08/15/33	530	580,773	740,268
Kinder Morgan, Inc.	5.550%	06/01/45	1,425	1,492,948	1,835,695
Magellan Midstream Partners, L.P. (c)	3.950%	03/01/50	1,360	1,358,765	1,531,146
Magellan Midstream Partners, L.P.	4.200%	12/01/42	350	328,203	383,751
Magellan Midstream Partners, L.P.	4.200%	10/03/47	2,960	2,940,979	3,386,885
Magellan Midstream Partners, L.P.	5.150%	10/15/43	950	926,135	1,214,201
MPLX, L.P.	4.500%	04/15/38	7,800	7,560,748	8,952,929
MPLX, L.P.	4.700%	04/15/48	1,075	947,507	1,276,669
MPLX, L.P.	5.200%	03/01/47	550	556,443	677,673
MPLX, L.P. (c)	5.500%	02/15/49	1,725	1,691,730	2,273,846
ONEOK Partners, L.P. (c)	6.125%	02/01/41	670	745,619	799,033
ONEOK Partners, L.P.	6.650%	10/01/36	1,265	1,425,037	1,604,110
ONEOK, Inc. (c)	4.450%	09/01/49	1,460	1,452,890	1,543,342
ONEOK, Inc.	4.500%	03/15/50	1,825	1,823,637	1,937,063
ONEOK, Inc. (c)	4.550%	07/15/28	2,000	1,982,357	2,287,329
ONEOK, Inc.	4.950%	07/13/47	3,970	4,022,303	4,462,733
ONEOK, Inc.	5.200%	07/15/48	875	867,262	1,018,777
Phillips 66 Partners, L.P.	4.900%	10/01/46	3,000	2,984,004	3,372,751
Plains All American Pipeline, L.P./PAA Finance Corp. (c)	4.500%	12/15/26	3,700	3,716,195	4,147,071
Plains All American Pipeline, L.P./PAA Finance Corp. (c)	4.900%	02/15/45	1,500	1,370,022	1,609,254
Plains All American Pipeline, L.P./PAA Finance Corp.	5.150%	06/01/42	1,375	1,380,372	1,487,063
Spectra Energy Partners, L.P.	5.950%	09/25/43	350	355,652	452,116
Sunoco Logistics Partners Operations, L.P.	5.350%	05/15/45	1,000	993,872	1,099,011
Sunoco Logistics Partners Operations, L.P. (c)	5.400%	10/01/47	2,200	2,235,495	2,460,825
Tennessee Gas Pipeline Co. LLC	8.375%	06/15/32	335	416,850	482,357
Texas Eastern Transmission, L.P., 144A	4.150%	01/15/48	4,725	4,685,452	5,241,344
Transcontinental Gas Pipe Line Co. LLC	3.950%	05/15/50	4,735	4,770,942	5,325,972
Transcontinental Gas Pipe Line Co. LLC	5.400%	08/15/41	250	248,600	317,596
Western Midstream Operating, L.P.	5.300%	03/01/48	795	686,335	787,127

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Pipelines (continued)					
Western Midstream Operating, L.P.	5.500%	08/15/48	$ 1,000	$ 971,730	$ 980,924
Williams Cos., Inc. (The) (c)	4.900%	01/15/45	2,020	2,006,131	2,405,268
Williams Cos., Inc. (The) (c)	5.100%	09/15/45	1,305	1,304,123	1,624,183
Williams Cos., Inc. (The)	5.400%	03/04/44	2,375	2,670,499	2,931,089
Williams Cos., Inc. (The)	5.750%	06/24/44	700	744,747	904,914
				107,201,735	121,578,461
Retail - 0.7%					
Alimentation Couche-Tard, Inc., 144A (Canada)	4.500%	07/26/47	1,920	1,846,925	2,404,914
Bed Bath & Beyond, Inc. (b)	5.165%	08/01/44	835	735,060	718,412
Macy's Retail Holdings LLC	4.300%	02/15/43	1,770	1,541,474	1,277,532
Macy's Retail Holdings LLC	5.125%	01/15/42	385	382,884	301,467
McDonald's Corp.	5.700%	02/01/39	145	150,878	208,504
Walgreens Boots Alliance, Inc.	4.100%	04/15/50	4,300	4,301,459	4,554,633
Walmart, Inc. (c)	5.000%	10/25/40	1,320	1,351,235	1,916,806
Walmart, Inc.	5.625%	04/01/40	1,020	1,237,288	1,558,316
				11,547,203	12,940,584
Semiconductors - 0.6%					
Broadcom, Inc. (c)	4.150%	11/15/30	10,000	10,054,752	11,562,901
Software - 1.7%					
Microsoft Corp.	2.675%	06/01/60	13,032	12,366,849	14,164,613
Microsoft Corp. (c)	3.950%	08/08/56	9,824	9,366,693	13,453,914
Oracle Corp.	5.375%	07/15/40	1,640	1,963,501	2,348,688
				23,697,043	29,967,215
Telecommunications - 6.7%					
AT&T, Inc. (c)	3.100%	02/01/43	4,185	4,182,942	4,255,155
AT&T, Inc. (c)	3.500%	06/01/41	4,465	4,451,342	4,794,990
AT&T, Inc.	3.650%	06/01/51	800	820,023	837,234
AT&T, Inc.	4.500%	05/15/35	1,235	1,206,255	1,496,295
AT&T, Inc.	4.650%	06/01/44	1,495	1,426,657	1,762,084
AT&T, Inc., 144A	3.500%	09/15/53	10,871	10,779,134	10,931,317
AT&T, Inc., 144A	3.550%	09/15/55	8,940	8,963,947	8,978,860
AT&T, Inc., 144A	3.650%	09/15/59	18,990	18,968,110	19,145,693
AT&T, Inc., 144A (c)	3.800%	12/01/57	2,547	2,631,947	2,660,413
British Telecommunications plc (United Kingdom)	9.625%	12/15/30	2,815	3,837,493	4,664,672
Deutsche Telekom International Finance BV (Germany)	8.750%	06/15/30	1,140	1,447,071	1,799,849
Motorola Solutions, Inc.	4.600%	02/23/28	5,000	4,909,810	6,038,450
Motorola Solutions, Inc.	5.500%	09/01/44	1,695	1,693,084	2,157,589
Qwest Corp. (c)	6.750%	12/01/21	140	142,891	146,323
T-Mobile U.S.A., Inc., 144A (c)	3.000%	02/15/41	530	527,142	547,984
T-Mobile U.S.A., Inc., 144A	3.300%	02/15/51	3,370	3,286,322	3,462,675
T-Mobile U.S.A., Inc., 144A	3.600%	11/15/60	3,280	3,271,532	3,482,321
Verizon Communications, Inc. (c)	2.650%	11/20/40	3,810	3,806,414	3,849,196
Verizon Communications, Inc.	4.400%	11/01/34	1,500	1,491,462	1,872,630
Verizon Communications, Inc.	4.500%	08/10/33	11,845	11,724,784	14,941,013
Verizon Communications, Inc.	4.522%	09/15/48	6,000	5,772,513	7,769,785
Verizon Communications, Inc.	4.750%	11/01/41	1,330	1,464,061	1,750,841
Verizon Communications, Inc.	4.862%	08/21/46	4,735	4,865,300	6,360,676
Verizon Communications, Inc.	5.012%	04/15/49	628	718,736	869,963
Verizon Communications, Inc., 144A	2.987%	10/30/56	6,711	6,877,550	6,754,722
				109,266,522	121,330,730
Transportation - 2.4%					
Burlington Northern Santa Fe LLC	4.450%	03/15/43	785	765,901	1,048,668
Canadian Pacific Railway Co. (Canada)	5.750%	03/15/33	1,675	1,911,881	2,206,596
Canadian Pacific Railway Co. (Canada)	6.125%	09/15/15	2,225	2,225,000	3,691,802
CSX Corp.	4.750%	05/30/42	4,000	3,980,136	5,240,497
CSX Corp.	5.500%	04/15/41	1,285	1,361,035	1,798,976
CSX Corp.	6.220%	04/30/40	170	209,070	258,259
FedEx Corp.	4.500%	02/01/65	3,500	3,477,936	3,964,930
FedEx Corp.	4.550%	04/01/46	985	1,034,720	1,257,696
FedEx Corp.	4.750%	11/15/45	3,135	3,397,827	4,089,217

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Transportation (continued)					
Kansas City Southern	4.950%	08/15/45	$ 1,200	$ 1,188,952	$ 1,523,294
Norfolk Southern Corp.	3.950%	10/01/42	175	154,389	212,051
Norfolk Southern Corp.	4.050%	08/15/52	1,213	1,235,634	1,542,697
Norfolk Southern Corp.	4.800%	08/15/43	264	262,078	331,094
Union Pacific Corp.	3.600%	09/15/37	5,190	5,185,257	6,023,916
Union Pacific Corp.	3.839%	03/20/60	3,570	3,566,372	4,400,881
Union Pacific Corp.	3.950%	08/15/59	4,000	3,968,491	4,926,551
Union Pacific Corp.	4.050%	11/15/45	895	934,109	1,096,274
Union Pacific Corp., 144A	2.973%	09/16/62	365	369,129	382,655
				35,227,917	43,996,054
Water - 0.1%					
American Water Capital Corp.	3.750%	09/01/47	1,355	1,370,116	1,657,053
TOTAL CORPORATE BONDS - 95.1%				1,444,216,723	1,715,559,019
MUNICIPAL SECURITIES - 2.5%					
Bay Area Toll Authority, California Build America Bonds, Series F-2 (c)	6.263%	04/01/49	4,480	5,933,253	7,735,347
Bay Area Toll Authority, California Build America Bonds, Series S-1	6.918%	04/01/40	570	663,920	889,975
City of San Antonio, Texas Electric & Gas Systems Revenue	4.427%	02/01/42	315	317,584	408,101
City of San Antonio, Texas Electric & Gas Systems Revenue Build America Bonds	5.985%	02/01/39	400	463,751	600,660
Illinois State Toll Highway Authority Build America Bonds, Series A	6.184%	01/01/34	245	276,371	353,721
Illinois State Toll Highway Authority Build America Bonds, Series B	5.851%	12/01/34	745	834,266	1,071,861
Los Angeles, California Department of Water & Power Build America Bonds	5.716%	07/01/39	275	315,219	419,323
New York City, New York Transitional Finance Authority Future Tax Secured Revenue Build America Bonds	5.508%	08/01/37	2,000	2,304,959	2,751,420
New York State Dormitory Authority Build America Bonds, Series D	5.500%	03/15/30	730	777,606	920,902
Ohio State University (The), Series A	4.800%	06/01/11	330	330,223	483,493
Oklahoma Development Finance Authority, Series C	5.450%	08/15/28	1,325	1,325,000	1,537,027
Pennsylvania State University (The), Series D	2.790%	09/01/43	3,500	3,508,255	3,676,435
Pennsylvania Turnpike Commission Build America Bonds	6.105%	12/01/39	190	223,279	286,275
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.511%	12/01/45	2,575	2,931,663	3,830,184
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.561%	12/01/49	200	235,500	310,352
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue, Series A-1	4.750%	07/01/53	1,050	987,152	1,151,262
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue, Series A-1	5.000%	07/01/58	5,150	5,091,689	5,736,997
State of Illinois	5.100%	06/01/33	2,440	2,614,560	2,606,920
Texas Private Activity Bond Surface Transportation Corp., Series B	3.922%	12/31/49	2,100	2,100,000	2,393,685
University of California, Series AD	4.858%	05/15/12	1,910	1,911,569	2,736,973
University of Virginia, Series C	4.179%	09/01/17	3,800	3,800,000	5,097,320
				36,945,819	44,998,233
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 0.1%					
United States Treasury Bond (f)	1.375%	08/15/50	2,080	1,934,512	1,948,051
TOTAL LONG-TERM INVESTMENTS - 97.7%				1,483,097,054	1,762,505,303

SCHEDULE OF INVESTMENTS (continued)

	Shares (000)	Cost	Value
SHORT-TERM INVESTMENTS - 9.8%			
Investment Companies			
PGIM Core Ultra Short Bond Fund (d)(g)	177,277	$ 177,276,617	$ 177,276,617
TOTAL INVESTMENTS - 107.5%		$ 1,660,373,671	1,939,781,920
LIABILITIES IN EXCESS OF OTHER ASSETS - (7.5)%			(134,714,685)
TOTAL NET ASSETS - 100%			$ 1,805,067,235

^ Disclosed amount represents less than $500.
~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
(a) Rate disclosed represents the effective yield as of December 31, 2020.
(b) Restricted security.
(c) A portion of this security out on loan at December 31, 2020.
(d) A portion of this amount represents invested cash collateral received from securities lending activity (Note 2). The portion that represents cash collateral is $152,891,128.
(e) Perpetual Maturity – Callable any time after first call date. Maturity date is first call date.
(f) A portion of this security pledged as collateral for OTC derivatives.
(g) Security represents an investment in an affiliated fund of Prudential (Note 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Long Bond	Long	Mar-21	695	$ (909,343)
U.S. Ultra 10-Yr Treasury Note	Long	Mar-21	208	(72,959)
				$ (982,302)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
2-Yr Euro-Schatz	Short	Mar-21	4	$ 174
5-Yr Euro-Bobl	Short	Mar-21	7	(802)
10-Yr Euro-Bund	Short	Mar-21	202	(113,535)
U.S. 2-Yr Treasury Note	Short	Mar-21	15	(3,255)
U.S. 5-Yr Treasury Note	Short	Mar-21	129	(31,618)
U.S. 10-Yr Treasury Note	Short	Mar-21	95	(2,845)
U.S. Ultra Long Treasury Bond	Short	Mar-21	254	695,803
				$ 543,922
Total financial futures contracts				$ (438,380)

As of December 31, 2020, Prudential U.S. Long Duration Corporate Bond Fund pledged $2,270,000 in cash as collateral for financial futures contracts.

Forward currency contracts outstanding, as of December 31, 2020:

Settlement Date	Currency to be Delivered (000)		Currency to be Received (000)		Counterparty	Unrealized Appreciation	Unrealized (Depreciation)	Net Unrealized Appreciation/ (Depreciation)
01/12/21	EUR	1,193	USD	1,429	CIT	$ -	$ (31,475)	$ (31,475)
01/12/21	EUR	16,932	USD	20,118	HSB	-	(609,332)	(609,332)
						$ -	$ (640,807)	$ (640,807)

As of December 31, 2020, Prudential U.S. Long Duration Corporate Bond Fund pledged $360,000 in cash as collateral for OTC derivatives.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 97.1%					
CORPORATE BONDS - 94.2%					
Aerospace/Defense - 1.0%					
Boeing Co. (The)	3.600%	05/01/34	$ 2,500	$ 2,533,658	$ 2,638,172
Boeing Co. (The)	3.825%	03/01/59	1,240	1,283,402	1,250,737
Boeing Co. (The)	3.950%	08/01/59	1,480	1,477,429	1,579,417
Boeing Co. (The)	5.875%	02/15/40	1,000	1,084,451	1,281,691
Raytheon Technologies Corp.	5.700%	04/15/40	1,700	1,949,370	2,491,222
Raytheon Technologies Corp.	6.050%	06/01/36	1,200	1,347,077	1,745,400
				9,675,387	10,986,639
Banks - 16.3%					
Bank of America Corp. ~	2.676%	06/19/41	5,300	5,364,934	5,523,605
Bank of America Corp. ~	2.884%	10/22/30	10,500	10,866,413	11,487,962
Bank of America Corp. ~	3.705%	04/24/28	4,437	4,255,888	5,059,498
Bank of America Corp. ~	3.974%	02/07/30	1,185	1,185,000	1,395,639
Bank of America Corp. ~	4.083%	03/20/51	7,515	9,186,447	9,506,316
Bank of America Corp.	5.000%	01/21/44	4,000	4,283,419	5,626,009
Bank of America Corp.	6.110%	01/29/37	2,100	2,012,861	3,058,715
Bank of America Corp.	6.800%	03/15/28	2,100	2,111,447	2,750,881
Barclays plc (United Kingdom)	4.950%	01/10/47	515	528,168	702,569
Barclays plc (United Kingdom) ~	5.088%	06/20/30	2,400	2,400,000	2,881,518
Citigroup, Inc. ~	3.668%	07/24/28	1,515	1,465,759	1,724,047
Citigroup, Inc.	4.450%	09/29/27	4,290	4,397,034	5,066,881
Citigroup, Inc.	5.300%	05/06/44	2,400	3,275,999	3,351,542
Citigroup, Inc.	6.625%	06/15/32	1,100	1,037,204	1,559,867
Citigroup, Inc.	8.125%	07/15/39	3,000	3,297,672	5,369,692
HSBC Holdings plc (United Kingdom) ~	4.292%	09/12/26	2,000	2,049,581	2,280,420
JPMorgan Chase & Co. ~	3.702%	05/06/30	4,500	4,925,728	5,219,024
JPMorgan Chase & Co. ~	3.897%	01/23/49	11,300	10,377,876	14,262,444
JPMorgan Chase & Co. ~	3.964%	11/15/48	11,800	12,624,656	14,842,606
JPMorgan Chase & Co. ~	4.005%	04/23/29	4,045	4,045,000	4,746,542
JPMorgan Chase & Co. ~	4.452%	12/05/29	800	800,000	977,963
JPMorgan Chase & Co.	5.400%	01/06/42	7,600	8,729,786	11,318,601
JPMorgan Chase & Co.	5.500%	10/15/40	800	914,042	1,178,662
JPMorgan Chase & Co.	5.600%	07/15/41	1,300	1,407,616	1,957,645
Morgan Stanley ~	3.971%	07/22/38	1,800	1,800,000	2,226,870
Morgan Stanley ~	5.597%	03/24/51	2,255	3,457,671	3,630,078
Morgan Stanley	6.375%	07/24/42	7,300	8,182,097	11,928,252
Morgan Stanley, Series 30Y	4.375%	01/22/47	5,100	4,975,561	6,930,503
Wachovia Corp.	5.500%	08/01/35	6,200	6,508,594	8,343,186
Wells Fargo & Co. ~	3.068%	04/30/41	1,525	1,525,000	1,653,479
Wells Fargo & Co.	4.650%	11/04/44	2,100	2,087,011	2,679,071
Wells Fargo & Co.	4.750%	12/07/46	2,745	2,820,375	3,594,203
Wells Fargo & Co.	4.900%	11/17/45	970	972,721	1,291,106
Wells Fargo & Co. ~	5.013%	04/04/51	7,940	10,240,547	11,271,136
Wells Fargo Bank N.A.	5.850%	02/01/37	4,300	4,370,727	6,105,967
Wells Fargo Bank N.A.	5.950%	08/26/36	420	450,617	599,025
				148,933,451	182,101,524
Beverages - 0.1%					
Anheuser-Busch InBev Finance, Inc. (Belgium)	4.000%	01/17/43	545	542,775	626,935
Anheuser-Busch InBev Worldwide, Inc. (Belgium)	5.550%	01/23/49	550	715,097	780,073
				1,257,872	1,407,008
Biotechnology - 0.5%					
Amgen, Inc.	4.663%	06/15/51	652	675,003	885,237
Gilead Sciences, Inc.	4.500%	02/01/45	2,000	1,989,734	2,558,517
Gilead Sciences, Inc.	4.800%	04/01/44	1,400	1,397,564	1,847,587
				4,062,301	5,291,341
Building Materials - 0.4%					
Johnson Controls International plc	5.125%	09/14/45	289	303,554	396,144
Owens Corning	4.300%	07/15/47	2,000	1,680,969	2,390,380
Owens Corning	4.400%	01/30/48	1,000	824,656	1,206,818
				2,809,179	3,993,342

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Chemicals - 0.8%					
Dow Chemical Co. (The)	9.400%	05/15/39	$ 500	$ 591,430	$ 897,367
DuPont de Nemours, Inc.	5.419%	11/15/48	900	1,258,010	1,302,213
LYB International Finance III LLC	4.200%	10/15/49	1,815	1,788,038	2,121,681
Nutrien Ltd. (Canada)	5.250%	01/15/45	2,400	2,584,791	3,289,141
Nutrition & Biosciences, Inc., 144A	3.468%	12/01/50	1,000	999,873	1,085,026
Union Carbide Corp.	7.750%	10/01/96	345	283,798	528,518
				7,505,940	9,223,946
Commercial Services - 5.5%					
California Institute of Technology	3.650%	09/01/19	4,000	3,966,032	4,489,165
California Institute of Technology	4.700%	11/01/11	2,140	2,271,399	2,947,129
Cleveland Clinic Foundation (The)	4.858%	01/01/14	500	521,725	708,579
ERAC U.S.A. Finance LLC, 144A	4.200%	11/01/46	4,590	4,222,499	5,683,713
ERAC U.S.A. Finance LLC, 144A	7.000%	10/15/37	900	1,049,041	1,394,041
Georgetown University (The), Series B	4.315%	04/01/49	1,805	1,827,753	2,296,299
Johns Hopkins University, Series 2013	4.083%	07/01/53	250	250,739	334,313
Leland Stanford Junior University (The)	3.460%	05/01/47	3,375	3,460,983	4,028,901
Massachusetts Institute of Technology	3.885%	07/01/16	4,145	4,024,651	5,265,261
Massachusetts Institute of Technology	5.600%	07/01/11	2,000	2,116,558	3,509,020
Northwestern University	4.643%	12/01/44	1,040	1,040,000	1,377,564
Northwestern University, Series 2017	3.662%	12/01/57	2,900	2,926,209	3,656,799
President and Fellows of Harvard College	3.150%	07/15/46	3,600	3,246,418	4,237,058
President and Fellows of Harvard College	4.875%	10/15/40	4,400	4,730,604	6,271,522
President and Fellows of Harvard College	5.625%	10/01/38	716	897,462	1,052,781
Trustees of Boston University, Series CC	4.061%	10/01/48	1,500	1,762,412	1,897,339
Trustees of Princeton University (The)	5.700%	03/01/39	500	633,766	756,934
Trustees of Princeton University (The), Series 2020	2.516%	07/01/50	725	741,762	759,913
Trustees of the University of Pennsylvania (The)	4.674%	09/01/12	450	475,573	644,159
Tufts University, Series 2012-A	5.017%	04/15/12	2,900	2,900,000	3,785,751
University of Notre Dame du Lac, Series 2017	3.394%	02/15/48	1,000	918,252	1,231,173
University of Southern California	2.805%	10/01/50	2,830	3,059,881	3,067,484
University of Southern California	5.250%	10/01/11	770	770,000	1,220,805
University of Southern California, Series A	3.226%	10/01/20	1,100	1,100,000	1,108,886
William Marsh Rice University	3.574%	05/15/45	300	286,091	363,595
				49,199,810	62,088,184
Computers - 2.0%					
Apple, Inc.	3.850%	08/04/46	4,000	3,771,386	5,144,337
Apple, Inc.	4.650%	02/23/46	12,500	13,324,719	17,841,461
				17,096,105	22,985,798
Electric - 22.4%					
AEP Texas, Inc.	3.800%	10/01/47	3,100	3,066,445	3,652,154
Alabama Power Co.	3.450%	10/01/49	2,630	2,621,344	3,096,749
Alabama Power Co.	5.500%	03/15/41	1,300	1,291,728	1,830,495
Ameren Illinois Co.	3.700%	12/01/47	4,200	4,171,550	5,150,257
Berkshire Hathaway Energy Co.	4.450%	01/15/49	1,800	1,792,254	2,378,372
CenterPoint Energy Houston Electric LLC	3.550%	08/01/42	1,600	1,596,610	1,872,287
CenterPoint Energy Houston Electric LLC	3.950%	03/01/48	2,500	2,459,735	3,165,687
Commonwealth Edison Co.	4.000%	03/01/49	1,000	1,223,400	1,276,384
Commonwealth Edison Co.	4.350%	11/15/45	1,300	1,290,761	1,681,475
Commonwealth Edison Co.	4.600%	08/15/43	3,340	3,414,064	4,385,165
Commonwealth Edison Co.	4.700%	01/15/44	530	529,840	709,363
Commonwealth Edison Co., Series 123	3.750%	08/15/47	1,600	1,596,196	1,946,237
Connecticut Light & Power Co. (The)	4.300%	04/15/44	3,900	4,249,145	5,096,200
Consolidated Edison Co. of New York, Inc.	5.700%	06/15/40	1,100	1,095,615	1,536,934
Consolidated Edison Co. of New York, Inc., Series 2005-A	5.300%	03/01/35	800	792,163	1,056,115
Consolidated Edison Co. of New York, Inc., Series 2006-B	6.200%	06/15/36	2,400	2,630,201	3,447,483
Consumers Energy Co.	4.100%	11/15/45	2,400	2,398,044	2,945,719
Dominion Energy South Carolina, Inc.	5.300%	05/15/33	455	459,747	609,859
Dominion Energy South Carolina, Inc.	5.450%	02/01/41	3,000	3,419,885	4,300,523
Dominion Energy, Inc., Series B	5.950%	06/15/35	2,300	2,650,749	3,211,358

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
DTE Electric Co.	3.700%	03/15/45	$ 3,500	$ 3,645,520	$ 4,224,733
DTE Electric Co.	3.950%	06/15/42	300	298,919	358,332
DTE Electric Co.	5.700%	10/01/37	1,700	1,758,980	2,373,171
DTE Electric Co., Series A	6.625%	06/01/36	700	762,640	1,026,108
Duke Energy Carolinas LLC	3.750%	06/01/45	1,700	1,687,579	2,038,481
Duke Energy Carolinas LLC	3.875%	03/15/46	1,200	1,187,171	1,470,209
Duke Energy Carolinas LLC	4.000%	09/30/42	5,350	5,266,793	6,579,771
Duke Energy Florida LLC	3.400%	10/01/46	1,350	1,216,245	1,548,941
Duke Energy Florida LLC	3.850%	11/15/42	2,900	2,892,249	3,469,000
Duke Energy Florida LLC	5.650%	04/01/40	2,700	2,667,895	3,955,880
Duke Energy Indiana LLC, Series UUU	4.200%	03/15/42	2,600	2,759,200	3,148,049
Electricite de France S.A., 144A (France)	6.000%	01/22/14	1,000	969,519	1,445,957
Entergy Louisiana LLC	4.200%	09/01/48	1,000	1,007,402	1,298,067
Entergy Mississippi LLC	3.850%	06/01/49	3,250	3,615,511	3,940,965
Entergy Texas, Inc.	4.500%	03/30/39	3,180	3,171,571	3,986,030
Evergy Kansas Central, Inc.	4.100%	04/01/43	1,000	971,208	1,239,568
Evergy Kansas Central, Inc.	4.125%	03/01/42	1,000	999,248	1,236,555
Evergy Kansas Central, Inc.	4.250%	12/01/45	3,800	3,785,996	4,861,737
Exelon Generation Co. LLC	5.600%	06/15/42	1,300	1,275,618	1,494,825
Exelon Generation Co. LLC	5.750%	10/01/41	1,000	1,156,017	1,157,180
Florida Power & Light Co.	3.700%	12/01/47	2,555	2,413,588	3,183,344
Florida Power & Light Co.	3.990%	03/01/49	3,260	3,258,204	4,247,750
Florida Power & Light Co.	5.125%	06/01/41	4,600	5,176,410	6,306,739
Florida Power & Light Co.	5.250%	02/01/41	1,900	1,885,815	2,703,893
Florida Power & Light Co.	5.690%	03/01/40	2,500	2,480,859	3,717,020
Florida Power & Light Co.	5.960%	04/01/39	1,000	1,329,500	1,515,502
Georgia Power Co., Series 2010-C	4.750%	09/01/40	3,300	3,434,393	4,295,926
Interstate Power & Light Co.	4.700%	10/15/43	1,300	1,292,897	1,657,406
Louisville Gas & Electric Co.	5.125%	11/15/40	700	693,757	933,878
MidAmerican Energy Co.	3.650%	08/01/48	3,995	3,961,943	4,888,812
MidAmerican Energy Co.	3.950%	08/01/47	2,700	2,696,394	3,407,880
MidAmerican Energy Co.	4.250%	07/15/49	5,600	5,566,919	7,501,242
MidAmerican Energy Co.	4.400%	10/15/44	4,300	4,277,126	5,590,611
NSTAR Electric Co.	5.500%	03/15/40	1,000	1,159,595	1,443,281
Ohio Power Co.	4.000%	06/01/49	1,800	2,226,009	2,249,950
Oklahoma Gas & Electric Co.	5.250%	05/15/41	2,000	1,989,717	2,668,882
Oklahoma Gas & Electric Co.	5.850%	06/01/40	1,000	994,664	1,426,115
Oncor Electric Delivery Co. LLC	5.250%	09/30/40	3,000	4,031,329	4,232,036
PacifiCorp	4.150%	02/15/50	7,000	8,363,252	9,130,350
PacifiCorp	6.100%	08/01/36	5,000	7,012,998	7,245,026
PECO Energy Co.	3.700%	09/15/47	400	398,571	488,376
PECO Energy Co.	3.900%	03/01/48	2,155	2,079,543	2,727,532
PECO Energy Co.	4.800%	10/15/43	4,200	4,186,435	5,565,397
PPL Electric Utilities Corp.	6.250%	05/15/39	2,200	2,387,051	3,321,990
Public Service Electric & Gas Co.	3.600%	12/01/47	3,700	3,697,365	4,477,519
Public Service Electric & Gas Co.	3.650%	09/01/42	1,300	1,229,369	1,548,303
Public Service Electric & Gas Co.	3.950%	05/01/42	3,150	3,166,066	3,883,352
Public Service Electric & Gas Co.	5.375%	11/01/39	570	609,852	796,911
Puget Sound Energy, Inc.	4.434%	11/15/41	3,200	3,200,000	3,937,464
Puget Sound Energy, Inc.	6.274%	03/15/37	672	714,216	972,091
San Diego Gas & Electric Co.	3.950%	11/15/41	1,100	1,098,713	1,262,422
San Diego Gas & Electric Co.	4.150%	05/15/48	3,000	2,957,831	3,760,946
San Diego Gas & Electric Co.	4.500%	08/15/40	1,000	1,055,467	1,274,436
San Diego Gas & Electric Co.	5.350%	05/15/40	1,400	1,398,399	1,876,289
Southern California Edison Co.	3.650%	02/01/50	775	770,030	885,244
Southern California Edison Co.	4.000%	04/01/47	3,100	3,310,120	3,645,957
Southern California Edison Co.	4.650%	10/01/43	2,400	2,385,507	2,974,646
Southern California Edison Co.	5.500%	03/15/40	4,100	4,560,966	5,454,412
Southern California Edison Co., Series 2008-A	5.950%	02/01/38	1,700	1,873,819	2,314,846
Southern California Edison Co., Series C	3.600%	02/01/45	1,000	996,622	1,103,138
Tampa Electric Co.	4.200%	05/15/45	1,200	1,197,948	1,436,962
Tampa Electric Co.	4.350%	05/15/44	1,400	1,399,117	1,764,460

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Electric (continued)					
Union Electric Co.	3.650%	04/15/45	$ 2,500	$ 2,492,120	$ 2,967,756
Virginia Electric & Power Co.	4.600%	12/01/48	4,000	4,160,423	5,612,659
Virginia Electric & Power Co.	6.350%	11/30/37	2,000	2,210,980	3,001,649
Virginia Electric & Power Co.	8.875%	11/15/38	530	831,089	977,882
				202,457,745	250,580,657
Equity Real Estate Investment Trusts (REITs) - 0.1%					
Weyerhaeuser Co.	7.375%	03/15/32	560	671,066	837,500
Food - 0.4%					
Mars, Inc., 144A	2.375%	07/16/40	400	399,872	410,117
Mars, Inc., 144A	3.950%	04/01/44	1,380	1,392,063	1,715,451
Mars, Inc., 144A	4.125%	04/01/54	825	835,065	1,073,484
Mars, Inc., 144A	4.200%	04/01/59	895	915,403	1,183,126
				3,542,403	4,382,178
Forest Products & Paper - 0.1%					
International Paper Co.	7.300%	11/15/39	800	844,919	1,278,410
Gas - 3.0%					
Atmos Energy Corp.	3.375%	09/15/49	1,650	1,648,733	1,937,158
Atmos Energy Corp.	4.125%	10/15/44	1,100	1,139,478	1,387,934
Atmos Energy Corp.	4.125%	03/15/49	1,000	996,148	1,294,456
Atmos Energy Corp.	4.150%	01/15/43	2,000	2,272,235	2,500,539
Dominion Energy Gas Holdings LLC	4.600%	12/15/44	2,000	2,016,881	2,521,578
Dominion Energy Gas Holdings LLC	4.800%	11/01/43	500	498,938	645,398
NiSource, Inc.	4.800%	02/15/44	1,000	996,208	1,315,085
ONE Gas, Inc.	4.500%	11/01/48	2,665	2,664,782	3,525,055
ONE Gas, Inc.	4.658%	02/01/44	1,300	1,299,947	1,699,162
Piedmont Natural Gas Co., Inc.	3.350%	06/01/50	2,000	1,985,887	2,243,324
Piedmont Natural Gas Co., Inc.	3.640%	11/01/46	6,900	6,892,860	7,928,601
Southern California Gas Co.	3.750%	09/15/42	1,600	1,593,340	1,884,951
Southern California Gas Co.	4.450%	03/15/44	2,500	2,595,971	3,123,801
Southern California Gas Co., Series MM	5.125%	11/15/40	1,100	1,097,755	1,502,424
				27,699,163	33,509,466
Hand/Machine Tools - 0.4%					
Stanley Black & Decker, Inc.	2.750%	11/15/50	4,000	3,987,342	4,179,931
Healthcare-Services - 6.8%					
Advocate Health & Hospitals Corp.	4.272%	08/15/48	3,076	3,146,221	4,009,372
Aetna, Inc.	4.125%	11/15/42	2,500	2,456,637	2,965,790
Aetna, Inc.	6.625%	06/15/36	1,400	1,623,907	2,077,234
Aetna, Inc.	6.750%	12/15/37	135	173,568	206,063
Allina Health System, Series 2019	3.887%	04/15/49	1,905	1,905,000	2,165,107
Anthem, Inc.	4.625%	05/15/42	1,500	1,491,058	1,959,041
Anthem, Inc.	4.850%	08/15/54	600	598,681	747,154
Ascension Health	3.945%	11/15/46	1,600	1,600,000	2,049,900
Ascension Health, Series B	3.106%	11/15/39	1,695	1,695,000	1,881,483
Dartmouth-Hitchcock Health, Series B	4.178%	08/01/48	440	433,250	517,706
HCA, Inc.	5.125%	06/15/39	1,500	1,502,066	1,918,398
HCA, Inc.	5.250%	06/15/49	3,000	3,335,301	3,959,250
Memorial Sloan-Kettering Cancer Center	4.125%	07/01/52	239	241,491	313,949
Memorial Sloan-Kettering Cancer Center	5.000%	07/01/42	3,000	3,464,943	4,089,134
Mount Sinai Hospitals Group, Inc., Series 2019	3.737%	07/01/49	2,450	2,468,514	2,775,086
New York and Presbyterian Hospital (The)	4.063%	08/01/56	3,700	3,851,158	4,798,610
New York and Presbyterian Hospital (The), Series 2019	3.954%	08/01/19	1,000	1,021,690	1,153,248
NYU Langone Hospitals, Series 2012-A	4.428%	07/01/42	470	470,000	533,070
OhioHealth Corp., Series 2020	3.042%	11/15/50	1,440	1,492,653	1,571,107
Orlando Health Obligated Group	4.089%	10/01/48	855	831,424	1,034,948
Southern Baptist Hospital of Florida, Inc.	4.857%	07/15/45	675	675,000	824,090
UnitedHealth Group, Inc.	3.875%	08/15/59	5,000	5,397,258	6,488,564
UnitedHealth Group, Inc.	3.950%	10/15/42	4,100	3,655,771	5,189,933
UnitedHealth Group, Inc.	4.375%	03/15/42	2,000	2,029,386	2,614,153

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Healthcare-Services (continued)					
UnitedHealth Group, Inc.	4.450%	12/15/48	$ 6,730	$ 6,989,464	$ 9,284,813
UnitedHealth Group, Inc.	4.625%	11/15/41	2,200	2,176,117	2,990,895
UnitedHealth Group, Inc.	5.800%	03/15/36	1,100	1,215,339	1,649,722
UnitedHealth Group, Inc.	5.950%	02/15/41	415	461,756	634,783
UnitedHealth Group, Inc.	6.500%	06/15/37	1,600	1,649,004	2,544,624
UnitedHealth Group, Inc.	6.625%	11/15/37	700	721,890	1,113,234
UnitedHealth Group, Inc.	6.875%	02/15/38	400	429,516	656,143
Willis-Knighton Medical Center, Series 2018	4.813%	09/01/48	1,250	1,577,015	1,663,100
				60,780,078	76,379,704
Insurance - 3.1%					
American International Group, Inc.	6.250%	05/01/36	1,500	1,623,470	2,151,991
Arch Capital Group Ltd.	7.350%	05/01/34	1,200	1,549,020	1,827,804
Berkshire Hathaway Finance Corp.	4.250%	01/15/49	3,500	4,125,177	4,637,032
Berkshire Hathaway Finance Corp.	4.400%	05/15/42	7,420	7,688,079	9,848,196
Chubb Corp. (The)	6.000%	05/11/37	1,400	1,487,253	2,114,115
Everest Reinsurance Holdings, Inc.	3.500%	10/15/50	2,000	2,002,473	2,268,955
Everest Reinsurance Holdings, Inc.	4.868%	06/01/44	1,525	1,642,056	2,006,139
Lincoln National Corp.	6.300%	10/09/37	1,400	1,497,162	1,937,102
Markel Corp.	5.000%	05/20/49	1,750	1,742,545	2,412,001
New York Life Insurance Co., 144A	6.750%	11/15/39	570	568,914	881,106
Principal Financial Group, Inc.	4.350%	05/15/43	1,800	1,796,095	2,249,259
Principal Financial Group, Inc.	4.625%	09/15/42	800	798,753	1,029,852
Teachers Insurance & Annuity Association of America, 144A	4.900%	09/15/44	1,300	1,298,823	1,753,129
Teachers Insurance & Annuity Association of America, 144A	6.850%	12/16/39	25	32,476	39,104
				27,852,296	35,155,785
Machinery-Construction & Mining - 0.5%					
Caterpillar, Inc.	6.050%	08/15/36	3,880	5,635,781	5,805,353
Media - 6.5%					
Charter Communications Operating LLC/Charter Communications Operating Capital	6.834%	10/23/55	2,500	2,613,555	3,752,622
Comcast Corp.	3.999%	11/01/49	12,180	14,732,811	15,418,256
Comcast Corp.	4.200%	08/15/34	1,625	1,774,077	2,037,649
Comcast Corp.	4.250%	01/15/33	16,400	15,878,205	20,595,559
Comcast Corp.	4.700%	10/15/48	1,100	1,099,074	1,527,298
Comcast Corp.	4.950%	10/15/58	4,800	5,020,973	7,251,156
Comcast Corp.	6.450%	03/15/37	4,900	6,330,118	7,547,874
Comcast Corp.	6.500%	11/15/35	2,300	2,693,271	3,556,139
Comcast Corp.	6.950%	08/15/37	1,150	1,757,634	1,851,132
Discovery Communications LLC	5.300%	05/15/49	5,000	5,612,911	6,626,893
Walt Disney Co. (The)	3.600%	01/13/51	2,435	2,908,942	2,951,560
				60,421,571	73,116,138
Mining - 0.6%					
Barrick PD Australia Finance Pty Ltd. (Canada)	5.950%	10/15/39	1,899	2,397,836	2,732,715
Rio Tinto Finance U.S.A. Ltd. (Australia)	5.200%	11/02/40	345	391,101	503,350
Teck Resources Ltd. (Canada)	6.125%	10/01/35	2,500	2,714,629	3,229,867
				5,503,566	6,465,932
Miscellaneous Manufacturing - 0.2%					
General Electric Co., Series A	6.150%	08/07/37	181	177,851	248,120
Pentair Finance S.A.R.L.	4.500%	07/01/29	1,605	1,596,493	1,907,078
				1,774,344	2,155,198
Oil & Gas - 4.5%					
BP Capital Markets America, Inc.	2.772%	11/10/50	1,570	1,569,864	1,561,337
BP Capital Markets America, Inc.	3.000%	02/24/50	1,500	1,262,847	1,543,288
ConocoPhillips	5.900%	10/15/32	1,200	1,299,453	1,635,609
ConocoPhillips	5.900%	05/15/38	7,200	8,376,011	10,367,838
ConocoPhillips Co.	4.150%	11/15/34	308	307,891	351,343

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Oil & Gas (continued)					
ConocoPhillips Co.	4.300%	11/15/44	$ 4,000	$ 3,977,358	$ 5,048,237
EOG Resources, Inc.	3.900%	04/01/35	4,300	4,285,348	5,054,448
EOG Resources, Inc.	4.950%	04/15/50	1,235	1,518,262	1,677,133
Equinor ASA (Norway)	5.100%	08/17/40	1,400	1,396,302	1,966,769
Exxon Mobil Corp.	3.567%	03/06/45	900	900,000	1,037,636
Exxon Mobil Corp.	4.114%	03/01/46	2,200	2,200,000	2,711,199
Occidental Petroleum Corp.	4.400%	04/15/46	545	541,103	473,854
Occidental Petroleum Corp.	6.200%	03/15/40	710	839,688	707,301
Occidental Petroleum Corp.	7.500%	05/01/31	345	445,713	389,251
Occidental Petroleum Corp.	7.950%	06/15/39	600	803,786	655,748
Shell International Finance BV (Netherlands)	3.250%	04/06/50	6,500	6,979,941	7,365,358
Shell International Finance BV (Netherlands)	3.625%	08/21/42	4,900	4,898,395	5,697,597
Shell International Finance BV (Netherlands)	4.125%	05/11/35	1,500	1,716,623	1,876,909
				43,318,585	50,120,855
Oil & Gas Services - 0.4%					
Cameron International Corp.	5.125%	12/15/43	600	631,787	686,638
Halliburton Co.	4.850%	11/15/35	320	338,601	372,696
Halliburton Co.	6.700%	09/15/38	1,240	1,457,564	1,652,393
Halliburton Co., 144A	7.600%	08/15/96	1,900	2,270,841	2,252,996
				4,698,793	4,964,723
Pharmaceuticals - 6.5%					
AbbVie, Inc.	4.050%	11/21/39	1,475	1,469,934	1,783,662
AbbVie, Inc.	4.250%	11/21/49	3,320	3,449,829	4,175,886
AbbVie, Inc.	4.400%	11/06/42	760	753,321	952,402
AbbVie, Inc.	4.500%	05/14/35	1,700	1,692,593	2,139,874
AbbVie, Inc.	4.550%	03/15/35	235	265,697	297,338
AbbVie, Inc.	4.700%	05/14/45	1,500	1,499,272	1,956,695
AbbVie, Inc.	4.875%	11/14/48	230	215,231	312,739
AmerisourceBergen Corp.	4.300%	12/15/47	3,200	3,185,269	3,924,851
Bayer U.S. Finance II LLC, 144A (Germany)	4.700%	07/15/64	429	367,405	516,534
Becton Dickinson and Co.	6.000%	05/15/39	570	681,178	738,073
Bristol-Myers Squibb Co.	4.250%	10/26/49	2,705	2,685,822	3,649,180
Bristol-Myers Squibb Co.	4.350%	11/15/47	1,625	2,017,326	2,187,371
Bristol-Myers Squibb Co.	5.000%	08/15/45	3,360	4,288,929	4,847,899
Bristol-Myers Squibb Co.	5.250%	08/15/43	10,000	12,942,031	14,301,074
Cigna Corp.	4.800%	07/15/46	1,600	1,879,441	2,116,525
Cigna Corp.	4.900%	12/15/48	3,255	3,277,273	4,471,243
CVS Health Corp.	5.050%	03/25/48	3,000	3,635,068	4,056,065
CVS Health Corp.	5.125%	07/20/45	1,400	1,395,300	1,878,278
GlaxoSmithKline Capital, Inc. (United Kingdom)	6.375%	05/15/38	3,600	3,998,417	5,688,411
Johnson & Johnson	2.100%	09/01/40	1,275	1,266,625	1,286,507
Johnson & Johnson	2.450%	09/01/60	3,775	3,742,222	3,922,271
Johnson & Johnson	3.700%	03/01/46	2,500	2,359,973	3,184,891
Mylan, Inc.	5.200%	04/15/48	1,500	1,356,802	1,973,538
Mylan, Inc.	5.400%	11/29/43	955	1,049,784	1,262,120
Utah Acquisition Sub, Inc.	5.250%	06/15/46	630	713,303	825,111
				60,188,045	72,448,538
Pipelines - 2.1%					
Colonial Pipeline Co., 144A	4.250%	04/15/48	1,625	1,606,779	1,912,818
Energy Transfer Operating, L.P.	5.000%	05/15/50	3,000	3,019,046	3,250,835
Energy Transfer Operating, L.P.	6.125%	12/15/45	1,000	1,187,535	1,181,476
Energy Transfer Operating, L.P.	6.250%	04/15/49	2,000	2,153,440	2,428,503
Enterprise Products Operating LLC	3.950%	01/31/60	315	318,671	351,543
Enterprise Products Operating LLC	4.850%	08/15/42	1,900	1,897,301	2,359,849
Enterprise Products Operating LLC	5.950%	02/01/41	1,500	1,512,082	2,049,470
Magellan Midstream Partners, L.P.	3.950%	03/01/50	680	679,382	765,573
MPLX, L.P.	4.700%	04/15/48	2,000	1,961,866	2,375,198
MPLX, L.P.	5.500%	02/15/49	500	567,898	659,086
ONEOK, Inc.	4.500%	03/15/50	2,400	2,400,000	2,547,370
ONEOK, Inc.	5.200%	07/15/48	3,000	2,900,671	3,492,948
				20,204,671	23,374,669

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
CORPORATE BONDS (continued)					
Retail - 2.8%					
Home Depot, Inc. (The)	4.500%	12/06/48	$ 7,500	$ 7,803,038	$ 10,539,807
Walgreens Boots Alliance, Inc.	4.100%	04/15/50	2,500	2,430,035	2,648,043
Walgreens Boots Alliance, Inc.	4.800%	11/18/44	1,000	1,050,947	1,131,613
Walmart, Inc.	5.625%	04/01/40	7,000	7,730,461	10,694,326
Walmart, Inc.	5.625%	04/15/41	3,900	3,966,333	5,989,092
				22,980,814	31,002,881
Software - 5.7%					
Microsoft Corp.	2.525%	06/01/50	14,339	14,098,056	15,098,309
Microsoft Corp.	2.675%	06/01/60	10,161	9,666,492	11,044,094
Microsoft Corp.	3.950%	08/08/56	15,102	14,935,134	20,682,105
Microsoft Corp.	4.100%	02/06/37	1,256	1,500,737	1,642,344
Oracle Corp.	3.850%	04/01/60	3,000	3,062,134	3,672,014
Oracle Corp.	3.900%	05/15/35	3,900	3,879,051	4,768,500
Oracle Corp.	5.375%	07/15/40	4,600	4,478,207	6,587,783
				51,619,811	63,495,149
Telecommunications - 0.7%					
AT&T, Inc., 144A	3.550%	09/15/55	1,209	1,196,017	1,214,255
AT&T, Inc., 144A	3.650%	09/15/59	2,615	2,611,986	2,636,440
Verizon Communications, Inc.	5.012%	04/15/49	3,000	3,631,510	4,155,874
				7,439,513	8,006,569
Transportation - 0.8%					
Burlington Northern Santa Fe LLC	4.550%	09/01/44	1,100	1,094,565	1,495,948
Norfolk Southern Corp.	3.942%	11/01/47	442	330,775	542,234
Norfolk Southern Corp.	4.050%	08/15/52	1,900	1,935,453	2,416,425
Union Pacific Corp.	4.375%	11/15/65	3,290	3,133,655	4,372,465
				6,494,448	8,827,072
TOTAL CORPORATE BONDS - 94.2%				858,654,999	1,054,164,490
MUNICIPAL SECURITIES - 2.9%					
Bay Area Toll Authority, California Build America Bonds, Series F-2	6.263%	04/01/49	900	894,147	1,553,976
Bay Area Toll Authority, California Build America Bonds, Series S-3	6.907%	10/01/50	1,200	1,200,000	2,214,012
Commonwealth of Massachusetts Transportation Fund Revenue Build America Bonds	5.731%	06/01/40	185	230,108	265,140
District of Columbia Water & Sewer Authority Build America Bonds, Series A	4.814%	10/01/14	1,900	2,106,829	2,785,248
Maryland State Transportation Authority Build America Bonds	5.888%	07/01/43	2,500	3,174,777	3,583,925
New Jersey Turnpike Authority Build America Bonds, Series F	7.414%	01/01/40	1,000	1,105,905	1,677,490
New York City, New York Transitional Finance Authority Future Tax Secured Revenue Build America Bonds	5.767%	08/01/36	230	228,020	307,519
New York State Dormitory Authority Build America Bonds, Series D	5.500%	03/15/30	455	502,606	573,987
Ohio State University (The), Series A	4.800%	06/01/11	2,800	2,776,019	4,102,364
Pennsylvania Turnpike Commission Build America Bonds	6.105%	12/01/39	125	126,927	188,339
Pennsylvania Turnpike Commission Build America Bonds, Series B	5.561%	12/01/49	170	186,045	263,799
State of Illinois	5.100%	06/01/33	2,330	2,469,470	2,489,395
State of Oregon Department of Transportation Build America Bonds, Series A	5.834%	11/15/34	1,000	1,000,000	1,452,360
Texas Private Activity Bond Surface Transportation Corp., Series B	3.922%	12/31/49	1,475	1,475,000	1,681,279
University of California, Series AD	4.858%	05/15/12	1,600	1,611,182	2,292,752
University of California, Series AQ	4.767%	05/15/15	2,300	2,300,000	3,253,465
University of Pittsburgh-of the Commonwealth System of Higher Education	3.555%	09/15/19	3,250	3,242,213	3,605,192
				24,629,248	32,290,242

SCHEDULE OF INVESTMENTS (continued)

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
FOREIGN GOVERNMENT & AGENCY OBLIGATIONS - Less than 0.1%					
Hydro-Quebec, Series HE (Canada)	8.625%	06/15/29	$ 180	$ 243,578	$ 280,579
Hydro-Quebec, Series HY (Canada)	8.400%	01/15/22	155	163,605	167,643
				407,183	448,222
TOTAL LONG-TERM INVESTMENTS - 97.1%				883,691,430	1,086,902,954
			Shares (000)		
SHORT-TERM INVESTMENTS - 1.9%					
Investment Companies					
PGIM Core Ultra Short Bond Fund (a)			21,148	21,148,055	21,148,055
TOTAL INVESTMENTS - 99.0%				$ 904,839,485	1,108,051,009
OTHER ASSETS IN EXCESS OF LIABILITIES - 1.0%					11,063,101
TOTAL NET ASSETS - 100%					$ 1,119,114,110

~ Variable Rate Security – Rate disclosed is as of December 31, 2020.
(a) Security represents an investment in an affiliated fund of Prudential (Note 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. Long Bond	Long	Mar-21	226	$ (248,572)
U.S. Ultra Long Treasury Bond	Long	Mar-21	30	24,204
				$ (224,368)

Short financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Short	Mar-21	14	$ (2,826)
U.S. 5-Yr Treasury Note	Short	Mar-21	74	(11,028)
U.S. 10-Yr Treasury Note	Short	Mar-21	110	(4,724)
U.S. Ultra 10-Yr Treasury Note	Short	Mar-21	8	4,200
				$ (14,378)
Total financial futures contracts				$ (238,746)

As of December 31, 2020, Prudential U.S. Long Duration High Quality Corporate Bond Fund pledged $1,218,000 in cash as collateral for financial futures contracts.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 97.7%			
COMMON STOCKS - 93.9%			
Brazil - 5.3%			
Atacadao S.A.	3,000	$ 11,552	$ 11,199
B3 S.A. - Brasil Bolsa Balcao	37,300	343,105	445,084
Banco Bradesco S.A.	11,000	79,644	51,249
Banco do Brasil S.A.	28,800	167,840	215,132
Banco Santander Brasil S.A.	55,400	312,313	478,145
BB Seguridade Participacoes S.A.	59,400	314,715	338,844
Centrais Eletricas Brasileiras S.A.	2,100	11,944	14,826
Cia Siderurgica Nacional S.A.	9,800	29,317	60,092
Cosan S.A.	3,600	58,663	52,487
CPFL Energia S.A.	1,800	10,838	11,280
Equatorial Energia S.A.	7,000	30,593	31,212
Petrobras Distribuidora S.A.	5,800	24,028	24,711
Petroleo Brasileiro S.A.	27,700	57,686	153,853
Sul America S.A.	2,200	19,440	18,784
Vale S.A.	55,488	566,776	934,201
WEG S.A.	34,600	344,283	504,525
		2,382,737	3,345,624
China - 14.4%			
Alibaba Group Holding Ltd., ADR *	16,600	1,518,536	3,863,318
Baidu, Inc., ADR *	3,700	599,370	800,088
Bank of ChengDu Co., Ltd., Class A	54,200	65,946	88,480
Bank of Jiangsu Co., Ltd., Class A	98,500	95,240	82,282
Changzhou Xingyu Automotive Lighting System Co., Ltd., Class A	3,100	91,046	95,175
China National Accord Medicines Corp., Ltd., Class A	800	4,773	5,598
China South Publishing & Media Group Co., Ltd., Class A	50,400	80,707	73,508
China Tourism Group Duty Free Corp., Ltd., Class A	3,700	113,552	160,146
East Money Information Co., Ltd., Class A	4,200	14,369	19,900
Focus Media Information Technology Co., Ltd., Class A	7,634	11,339	11,535
GoerTek, Inc., Class A	1,700	11,366	9,716
Greenland Holdings Corp., Ltd., Class A	5,900	5,364	5,257
Guangdong Kinlong Hardware Products Co., Ltd., Class A	4,400	96,962	96,966
Huaxin Cement Co., Ltd., Class A	1,600	4,535	5,058
Hunan Valin Steel Co., Ltd., Class A	120,800	70,815	88,362
Industrial Bank Co., Ltd., Class A	40,000	112,468	127,751
Intco Medical Technology Co., Ltd., Class A	2,800	63,074	71,993
JD.com, Inc., ADR *	12,100	335,830	1,063,590
Jiangsu Hengli Hydraulic Co., Ltd., Class A	11,104	77,846	192,117
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd., Class A	17,400	85,213	75,082
China (continued)			
KE Holdings, Inc., ADR *	700	$ 46,596	$ 43,078
Kweichow Moutai Co., Ltd., Class A	100	9,316	30,560
Lens Technology Co., Ltd., Class A	7,514	37,512	35,146
Livzon Pharmaceutical Group, Inc., Class A	12,000	82,433	74,432
LONGi Green Energy Technology Co., Ltd., Class A	9,600	99,104	135,542
Luxshare Precision Industry Co., Ltd., Class A	13,003	41,851	111,752
Mango Excellent Media Co., Ltd., Class A	1,000	10,914	11,098
Metallurgical Corp. of China Ltd., A Shares	234,400	93,394	97,943
Muyuan Foods Co., Ltd., Class A	4,270	48,589	50,356
NetEase, Inc., ADR	800	41,088	76,616
NIO, Inc., ADR *	6,900	290,696	336,306
Offcn Education Technology Co., Ltd., Class A	16,400	66,369	88,184
Poly Developments and Holdings Group Co., Ltd., Class A	40,100	89,905	96,875
S.F. Holding Co., Ltd., Class A	8,400	79,269	113,341
SAIC Motor Corp. Ltd., Class A	3,600	14,450	13,471
Sany Heavy Industry Co., Ltd., Class A	31,400	62,803	168,305
Shaanxi Coal Industry Co., Ltd., Class A	65,600	89,742	93,800
Shandong Buchang Pharmaceuticals Co., Ltd., Class A	9,060	24,805	31,971
Shanghai Pudong Development Bank Co., Ltd., Class A	74,100	111,371	109,717
Shenzhen Inovance Technology Co., Ltd., Class A	822	10,340	11,739
Shenzhen Mindray Bio-Medical Electronics Co., Ltd., Class A	2,100	75,401	136,609
Vipshop Holdings Ltd., ADR *	3,500	89,027	98,385
Wens Foodstuffs Group Co., Ltd., Class A	22,312	100,824	62,261
Zoomlion Heavy Industry Science and Technology Co., Ltd., Class A	78,653	60,867	119,238
		5,135,017	9,082,647
Colombia - Less than 0.1%			
Bancolombia S.A.	1,924	20,180	19,676
Czech Republic - Less than 0.1%			
Moneta Money Bank AS, 144A *	3,960	11,993	12,554
Egypt - 0.1%			
Eastern Co. SAE	87,854	65,156	72,786
Hong Kong - 22.6%			
Agile Group Holdings Ltd.	10,000	13,268	13,308
Anhui Conch Cement Co., Ltd., H Shares	56,500	246,994	354,025

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Hong Kong (continued)			
Bank of China Ltd., H Shares	612,000	$ 220,310	$ 207,096
Beijing Enterprises Holdings Ltd.	4,000	19,783	13,061
BYD Electronic International Co., Ltd.	5,500	29,359	28,849
China CITIC Bank Corp., Ltd., H Shares	684,000	370,314	290,500
China Coal Energy Co., Ltd., H Shares	36,000	14,993	10,834
China Construction Bank Corp., H Shares	597,000	390,225	450,223
China Feihe Ltd., 144A	9,000	20,155	21,114
China Galaxy Securities Co., Ltd., H Shares	309,000	166,569	193,827
China Hongqiao Group Ltd.	170,500	136,486	156,288
China Lesso Group Holdings Ltd.	9,000	18,236	14,099
China Life Insurance Co., Ltd., H Shares	186,000	374,102	409,401
China Medical System Holdings Ltd.	312,000	557,678	348,500
China Meidong Auto Holdings Ltd.	76,000	299,186	309,309
China Minsheng Banking Corp., Ltd., H Shares	72,500	46,158	41,321
China Mobile Ltd.	100,882	665,595	574,969
China National Building Material Co., Ltd., H Shares	310,000	252,469	373,077
China Overseas Land & Investment Ltd.	144,500	369,521	313,869
China Resources Cement Holdings Ltd.	102,000	120,080	113,907
China Resources Pharmaceutical Group Ltd., 144A	13,000	7,246	6,684
China Resources Power Holdings Co., Ltd.	180,000	189,485	193,728
China Shenhua Energy Co., Ltd., H Shares	199,000	382,474	375,045
China Telecom Corp., Ltd., H Shares	110,000	35,491	30,339
China Unicom Hong Kong Ltd.	260,000	175,188	148,297
China Yuhua Education Corp., Ltd., 144A	10,000	8,433	8,719
China Zheshang Bank Co., Ltd., Class A	152,000	94,139	94,856
CNOOC Ltd.	144,000	153,876	132,085
COSCO Shipping Holdings Co., Ltd., H Shares *	119,000	88,768	142,642
Country Garden Services Holdings Co., Ltd.	46,000	193,109	311,160
CSC Financial Co., Ltd., Class A	7,000	52,673	44,962
CSPC Pharmaceutical Group Ltd.	72,000	69,368	73,293
Dali Foods Group Co., Ltd., 144A	16,500	10,286	9,429
Far East Horizon Ltd.	196,000	161,433	201,996
GF Securities Co., Ltd., H Shares	10,400	14,130	14,702
Great Wall Motor Co., Ltd., H Shares	159,500	186,776	548,675
Haidilao International Holding Ltd., 144A	13,000	95,241	100,233
Hong Kong (continued)			
Haitian International Holdings Ltd.	5,000	$ 12,812	$ 17,285
Hengan International Group Co., Ltd.	54,500	428,468	385,823
Industrial & Commercial Bank of China Ltd., H Shares	948,000	596,351	608,970
Jiangxi Copper Co., Ltd., H Shares	10,000	11,617	15,738
KWG Group Holdings Ltd.	11,000	12,997	15,026
Li Ning Co., Ltd.	17,500	32,635	120,398
Logan Group Co., Ltd.	214,000	310,548	350,507
Longfor Group Holdings Ltd., 144A	76,500	413,293	447,404
Meituan, Class B *	18,600	383,451	700,042
New China Life Insurance Co., Ltd., H Shares	88,900	365,105	346,713
Nine Dragons Paper Holdings Ltd.	13,000	17,399	18,477
PICC Property & Casualty Co., Ltd., H Shares	56,000	58,641	42,357
Ping An Insurance Group Co. of China Ltd., H Shares	22,500	95,727	273,767
Shenzhou International Group Holdings Ltd.	6,700	110,564	131,285
Shimao Property Holdings Ltd.	10,000	35,376	31,847
Sinotruk Hong Kong Ltd.	18,500	48,102	47,380
Tencent Holdings Ltd.	52,053	785,466	3,744,735
Tingyi Cayman Islands Holding Corp.	16,000	28,678	27,363
Want Want China Holdings Ltd.	40,000	34,493	28,914
Weichai Power Co., Ltd., H Shares	16,000	10,942	32,166
Xiaomi Corp., Class B, 144A *	35,000	126,012	148,733
Yuexiu Property Co., Ltd.	60,000	12,726	12,070
Zhongsheng Group Holdings Ltd.	5,000	28,899	35,710
Zoomlion Heavy Industry Science and Technology Co., Ltd., H Shares	10,600	7,630	12,717
		10,217,529	14,269,849
Hungary - 0.6%			
Richter Gedeon Nyrt	13,895	272,048	349,207
India - 8.3%			
ACC Ltd.	594	13,105	13,172
Ambuja Cements Ltd.	5,728	19,240	19,534
Aurobindo Pharma Ltd.	32,187	337,028	405,320
Cipla Ltd.	3,108	24,472	34,908
Colgate-Palmolive India Ltd.	952	20,473	20,421
Dr. Reddy's Laboratories Ltd.	6,783	355,873	482,932
GAIL India Ltd.	267,269	347,551	451,970
HCL Technologies Ltd.	43,532	362,500	564,998
Hero MotoCorp Ltd.	6,894	277,751	293,797
Hindalco Industries Ltd.	9,520	21,193	31,451
Housing Development Finance Corp., Ltd.	1,080	14,018	37,839
Infosys Ltd.	51,758	579,613	887,276
Ipca Laboratories Ltd.	560	16,966	16,772
ITC Ltd.	87,772	274,979	251,364
Larsen & Toubro Infotech Ltd., 144A	432	19,179	21,666
LIC Housing Finance Ltd.	48,222	201,486	238,844

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
India (continued)			
NTPC Ltd.	90,053	$ 169,975	$ 122,617
Petronet LNG Ltd.	5,109	19,785	17,325
Power Grid Corp. of India Ltd.	161,110	432,865	418,843
REC Ltd.	150,086	302,553	275,366
Reliance Industries Ltd.	12,079	194,083	328,657
State Bank of India *	13,756	43,367	51,870
Tata Consultancy Services Ltd.	930	33,449	36,517
Ultratech Cement Ltd.	952	64,677	69,023
UPL Ltd.	4,466	27,055	28,555
Wipro Ltd.	25,748	103,651	136,385
		4,276,887	5,257,422
Indonesia - 1.3%			
PT Adaro Energy Tbk	119,874	7,172	12,216
PT Bank Mandiri Persero Tbk	165,300	59,869	74,591
PT Bank Rakyat Indonesia Persero Tbk	444,600	136,437	132,181
PT Indofood Sukses Makmur Tbk	317,900	154,645	155,053
PT United Tractors Tbk	232,400	355,152	440,465
		713,275	814,506
Malaysia - 1.7%			
Hartalega Holdings Berhad	15,400	55,750	46,612
Hong Leong Bank Berhad	5,200	24,613	23,553
Kossan Rubber Industries	12,000	14,962	13,491
Malayan Banking Berhad	31,000	67,240	65,261
Public Bank Berhad	16,000	85,369	82,042
RHB Bank Berhad	12,800	18,730	17,370
Sime Darby Berhad	323,300	178,093	186,085
Supermax Corp. Berhad *	93,022	195,371	139,752
Telekom Malaysia Berhad	9,000	11,532	12,120
Top Glove Corp. Berhad	221,400	301,565	338,281
Westports Holdings Berhad	167,200	153,906	179,058
		1,107,131	1,103,625
Mexico - 1.2%			
Grupo Financiero Banorte S.A.B. de C.V., Class O *	36,200	137,048	199,717
Grupo Mexico S.A.B. de C.V., Series B	102,600	398,780	433,149
Kimberly-Clark de Mexico S.A.B. de C.V., Class A	58,700	91,783	100,134
		627,611	733,000
Pakistan - 0.1%			
Habib Bank Ltd.	27,000	22,355	22,350
MCB Bank Ltd.	63,248	61,782	73,333
		84,137	95,683
Peru - 0.1%			
Southern Copper Corp.	700	31,870	45,584
Philippines - 0.9%			
Globe Telecom, Inc.	175	6,021	7,405
International Container Terminal Services, Inc.	59,000	128,428	151,748
PLDT, Inc.	14,195	311,591	396,357
		446,040	555,510
Poland - 0.4%			
Cyfrowy Polsat S.A.	2,254	17,051	18,426
Poland (continued)			
Polskie Gornictwo Naftowe i Gazownictwo S.A.	174,346	$ 250,567	$ 261,011
		267,618	279,437
Qatar - 1.4%			
Masraf Al Rayan QSC	306,958	367,785	381,906
Ooredoo QPSC	29,326	57,399	60,569
Qatar Gas Transport Co., Ltd.	143,840	127,640	125,628
Qatar Islamic Bank SAQ	64,604	291,248	303,591
		844,072	871,694
Russia - 2.4%			
LUKOIL PJSC, ADR	3,083	70,355	210,261
Magnit PJSC, GDR, RegS	14,002	199,918	246,435
Mobile TeleSystems PJSC, ADR	36,700	325,092	328,465
Rosneft Oil Co. PJSC, GDR, RegS	9,762	38,056	55,058
Sberbank of Russia PJSC, ADR	43,360	489,496	629,587
Surgutneftegas PJSC, ADR	5,909	28,043	27,288
		1,150,960	1,497,094
South Africa - 4.4%			
African Rainbow Minerals Ltd.	910	14,758	16,223
Anglo American Platinum Ltd.	4,724	145,857	465,048
Exxaro Resources Ltd.	45,571	366,258	430,929
Impala Platinum Holdings Ltd.	27,023	227,492	372,106
Kumba Iron Ore Ltd.	8,683	208,677	368,163
Mr Price Group Ltd.	33,705	390,908	391,316
MultiChoice Group	3,510	30,791	32,054
Naspers Ltd., N Shares	1,770	93,011	362,606
Old Mutual Ltd.	40,432	63,416	32,827
Shoprite Holdings Ltd.	17,157	141,001	163,525
Sibanye Stillwater Ltd.	18,155	59,727	73,202
SPAR Group Ltd. (The)	1,568	19,332	20,200
Vodacom Group Ltd.	4,998	40,404	42,325
		1,801,632	2,770,524
South Korea - 12.7%			
BNK Financial Group, Inc.	76,674	314,190	401,667
Cheil Worldwide, Inc.	567	10,906	10,773
Coway Co., Ltd. *	420	29,499	28,146
Daelim Industrial Co., Ltd.	430	30,277	33,145
Dongbu Insurance Co., Ltd.	416	16,242	16,765
E-MART, Inc.	916	109,370	127,912
Hana Financial Group, Inc.	15,719	484,627	500,671
Hankook Tire Co., Ltd.	532	15,562	19,328
Hyundai Glovis Co., Ltd.	783	72,665	132,861
Hyundai Marine & Fire Insurance Co., Ltd.	522	10,973	10,945
Hyundai Mobis Co., Ltd. *	545	100,620	128,275
Kakao Corp.	1,542	484,669	553,301
KB Financial Group, Inc.	13,555	503,198	538,365
Kia Motors Corp.	9,819	289,695	565,739
Korea Investment Holdings Co., Ltd.	462	24,186	33,665
KT&G Corp.	5,352	398,707	409,779
Kumho Petrochemical Co., Ltd.	3,455	243,878	462,249
LG Corp.	765	52,104	61,730
LG Electronics, Inc.	2,803	204,513	349,034
LG Innotek Co., Ltd.	218	19,199	36,720
Meritz Securities Co., Ltd.	26,792	72,530	90,583
NH Investment & Securities Co., Ltd.	3,498	27,082	36,453

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
South Korea (continued)			
Samsung Card Co., Ltd.	234	$ 6,944	$ 7,003
Samsung Electro-Mechanics Co., Ltd.	450	57,033	73,901
Samsung Electronics Co., Ltd.	40,248	230,309	3,005,540
Samsung Securities Co., Ltd.	520	13,596	19,401
Seegene, Inc.	200	42,107	35,593
Shinhan Financial Group Co., Ltd.	11,061	276,474	328,214
		4,141,155	8,017,758
Taiwan - 12.6%			
Acer, Inc.	24,000	20,782	20,250
Airtac International Group	1,000	28,743	32,141
Asustek Computer, Inc.	6,000	43,942	53,584
Chailease Holding Co., Ltd.	10,000	44,892	59,855
Chicony Electronics Co., Ltd.	119,000	358,185	365,712
Eclat Textile Co., Ltd.	2,000	28,168	30,124
Evergreen Marine Corp. Taiwan Ltd. *	20,000	11,215	29,039
Feng TAY Enterprise Co., Ltd.	3,000	20,315	21,341
Fubon Financial Holding Co., Ltd.	55,000	78,336	91,595
Giant Manufacturing Co., Ltd.	3,000	29,791	29,396
Hon Hai Precision Industry Co., Ltd.	214,000	604,352	701,694
Hotai Motor Co., Ltd.	3,000	74,398	68,845
Lite-On Technology Corp.	18,000	28,831	31,936
MediaTek, Inc.	25,000	439,144	666,682
Micro-Star International Co., Ltd.	6,000	23,142	28,361
Nien Made Enterprise Co., Ltd.	29,000	316,850	337,197
Novatek Microelectronics Corp.	5,000	47,132	65,791
Pegatron Corp.	167,000	363,369	400,930
Quanta Computer, Inc.	28,000	70,582	80,792
Realtek Semiconductor Corp.	4,000	33,484	55,726
Shanghai Commercial & Savings Bank Ltd. (The)	27,000	38,165	39,551
Synnex Technology International Corp.	11,000	13,812	18,430
Taiwan Semiconductor Manufacturing Co., Ltd.	213,000	529,979	4,029,422
United Microelectronics Corp.	368,000	254,460	618,889
Wistron Corp.	24,000	21,864	26,555
Yuanta Financial Holding Co., Ltd.	74,000	51,777	54,212
		3,575,710	7,958,050
Thailand - 0.9%			
Charoen Pokphand Foods Public Co., Ltd., fgn.	313,500	283,952	279,899
Delta Electronics Thailand Public Co., Ltd., fgn.	2,500	30,524	40,501
Krung Thai Bank Public Co., Ltd., fgn.	27,400	9,192	10,144
Land & Houses Public Co., Ltd., fgn.	67,200	18,526	17,843
PTT Exploration & Production Public Co., Ltd., fgn.	11,600	45,982	38,042
Thailand (continued)			
Thai Union Group Public Co., Ltd., fgn.	335,600	$ 166,813	$ 152,459
		554,989	538,888
Turkey - 1.4%			
Anadolu Efes Biracilik Ve Malt Sanayii AS	84,907	236,321	264,526
BIM Birlesik Magazalar AS	11,088	112,074	112,157
Coca-Cola Icecek AS	18,621	121,389	164,852
Eregli Demir ve Celik Fabrikalari TAS	11,882	13,823	23,847
Ford Otomotiv Sanayi AS	17,955	209,520	304,676
Turkcell Iletisim Hizmetleri AS	9,584	19,199	20,705
		712,326	890,763
United Arab Emirates - 0.3%			
Emirates Telecommunications Group Co. PJSC	13,643	62,809	62,844
First Abu Dhabi Bank PJSC	32,261	100,776	113,762
		163,585	176,606
United States - 0.8%			
Yum China Holdings, Inc.	9,400	468,250	536,646
TOTAL COMMON STOCKS - 93.9%		39,071,908	59,295,133
PREFERRED STOCKS - 1.4%			
Brazil - 0.3%			
Bradespar S.A.	1,700	21,496	20,852
Centrais Eletricas Brasileiras S.A., B Shares	1,900	16,301	13,534
Cia Energetica de Minas Gerais	7,200	19,305	20,182
Cia Paranaense de Energia	4,700	54,600	67,810
Itausa S.A.	35,000	68,910	79,040
		180,612	201,418
Chile - 0.3%			
Embotelladora Andina S.A., Class B	78,759	248,755	202,745
South Korea - 0.8%			
LG Chem Ltd.	64	10,389	22,530
LG Household & Health Care Ltd.	17	7,933	11,246
Samsung Electronics Co., Ltd.	6,446	67,945	437,277
		86,267	471,053
TOTAL PREFERRED STOCKS - 1.4%		515,634	875,216
REAL ESTATE INVESTMENT TRUSTS - Less than 0.1%			
South Africa			
Growthpoint Properties Ltd.	25,110	21,565	21,519
EXCHANGE TRADED FUNDS - 2.4%			
Saudi Arabia - 1.9%			
iShares MSCI Saudi Arabia ETF (d)	39,200	1,147,932	1,219,512
United States - 0.5%			
iShares MSCI Emerging Markets ETF (e)	6,029	173,331	311,519
TOTAL EXCHANGE TRADED FUNDS - 2.4%		1,321,263	1,531,031

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
TOTAL LONG-TERM INVESTMENTS - 97.7%		$ 40,930,370	$ 61,722,899
SHORT-TERM INVESTMENTS - 2.3%			
Investment Companies - 1.7%			
United States			
PGIM Core Ultra Short Bond Fund (f)	1,070,907	1,070,907	1,070,907
	Principal Amount		
U.S. Government Treasury & Agency Obligations - 0.6%			
United States Treasury Bill 0.073% 02/25/21 (a)(b)	$ 80,000	79,991	79,992
United States Treasury Bill 0.075% 03/18/21 (a)(b)	260,000	259,959	259,964
		339,950	339,956
TOTAL SHORT-TERM INVESTMENTS - 2.3%		1,410,857	1,410,863
TOTAL INVESTMENTS (c) - 100.0%		$ 42,341,227	63,133,762
OTHER ASSETS IN EXCESS OF LIABILITIES - Less than 0.1%			22,736
TOTAL NET ASSETS - 100%			$ 63,156,498

* Non-income producing security.

(a) Security pledged as collateral for financial futures contracts.

(b) Rate disclosed represents the effective yield as of December 31, 2020.

(c) Certain foreign securities with an aggregate value of $45,119,536, representing 71.4% of net assets, have been fair-valued utilizing an independent pricing service as described in Note 2 in the Notes to Financial Statements.

(d) As of December 31, 2020, the net annual fund operating expenses are 0.74%

(e) As of December 31, 2020, the net annual fund operating expenses are 0.70%.

(f) Security represents an investment in an affiliated fund of Prudential (Note 3).

The industry sector classification of portfolio holdings shown as a percentage of net assets, as of December 31, 2020, were as follows:

Information Technology	20.4%
Consumer Discretionary	17.7%
Financials	16.3%
Communication Services	11.1%
Materials	7.2%
Consumer Staples	5.3%
Energy	4.4%
Industrials	4.3%
Healthcare	4.3%
Other	2.4%
Real Estate	2.2%
Utilities	2.1%
	97.7%
Short-Term Investments	2.3%
Net Assets	100.0%

Source of sector classification: S&P/MSCI.

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
Mini MSCI Emerging Markets (EM) Index	Long	Mar-21	22	$ 43,292

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 99.5%			
COMMON STOCKS - 78.3%			
Brazil - 5.4%			
Camil Alimentos S.A.	204,800	$ 383,480	$ 436,475
Cosan Logistica S.A. *	12,700	39,158	45,258
CVC Brasil Operadora e Agencia de Viagens S.A. *	54,100	132,710	214,350
Cyrela Brazil Realty S.A. Empreendimentos e Participacoes	87,300	535,301	495,477
Enauta Participacoes S.A.	149,953	377,087	342,101
Even Construtora e Incorporadora S.A.	197,200	470,232	456,344
Ez Tec Empreendimentos e Participacoes S.A.	19,600	153,744	161,881
Instituto Hermes Pardini S.A.	16,200	70,546	70,455
Locaweb Servicos de Internet S.A., 144A	10,200	127,678	158,021
Mahle-Metal Leve S.A.	9,900	39,996	39,968
Qualicorp Consultoria e Corretora de Seguros S.A.	70,045	354,088	471,714
SIMPAR S.A. *	25,800	140,548	176,182
SLC Agricola S.A.	97,556	445,176	515,558
Tegma Gestao Logistica S.A.	70,500	358,211	366,059
Wiz Solucoes e Corretagem de Seguros S.A.	122,900	227,351	190,235
		3,855,306	4,140,078
Chile - 0.9%			
AES Gener S.A.	1,848,431	369,210	306,468
Engie Energia Chile S.A.	325,179	455,463	398,178
		824,673	704,646
China - 0.3%			
Inner Mongolia Eerduosi Resources Co., Ltd., Class B	121,200	101,963	117,685
Qudian, Inc., ADR *	39,100	53,653	53,958
Shanghai Chlor-Alkali Chemical Co., Ltd., Class B	185,500	118,168	83,661
		273,784	255,304
Egypt - 0.2%			
Cairo Investment & Real Estate Development Co. SAE	88,729	66,359	82,637
Medinet Nasr Housing	408,570	79,134	99,542
		145,493	182,179
Greece - 0.4%			
Aegean Airlines S.A. *	33,025	204,425	208,021
Piraeus Bank S.A. *	56,451	69,237	88,681
		273,662	296,702
Hong Kong - 10.8%			
361 Degrees International Ltd.	479,000	89,598	66,790
Anhui Expressway Co., Ltd., H Shares	74,000	45,116	44,202
Asia Cement China Holdings Corp.	359,500	317,255	327,996
Central China New Life Ltd.	79,000	69,288	67,247
Central China Real Estate Ltd.	374,000	187,987	173,453
China High Speed Transmission Equipment Group Co., Ltd.	592,000	425,909	580,254
China Kepei Education Group Ltd.	290,000	241,659	202,129
Hong Kong (continued)			
China New Higher Education Group Ltd., 144A	470,000	$ 265,213	$ 292,855
China Shineway Pharmaceutical Group Ltd.	244,000	258,344	166,862
China Water Affairs Group Ltd.	142,000	103,549	111,060
COFCO Joycome Foods Ltd.	965,000	345,527	335,198
Concord New Energy Group Ltd.	3,890,000	179,858	235,960
Consun Pharmaceutical Group Ltd.	350,000	190,977	137,293
Dongyue Group Ltd.	696,000	300,022	552,520
Edvantage Group Holdings Ltd.	170,000	174,433	195,947
Ever Sunshine Lifestyle Services Group Ltd.	76,000	40,168	166,878
Gemdale Properties & Investment Corp., Ltd.	3,310,000	558,289	473,980
Genertec Universal Medical Group Co., Ltd., 144A	348,000	230,487	259,867
Greenland Hong Kong Holdings Ltd.	605,000	197,153	181,796
Jiumaojiu International Holdings Ltd., 144A *	15,000	33,794	45,698
Lonking Holdings Ltd.	1,524,000	465,301	471,514
PAX Global Technology Ltd.	677,000	281,023	602,470
Shanghai Industrial Holdings Ltd.	49,000	74,771	66,954
Shougang Fushan Resources Group Ltd.	1,196,000	243,275	281,174
Sinofert Holdings Ltd.	1,346,000	120,465	132,108
Sinopec Kantons Holdings Ltd.	602,000	258,037	209,767
Tianli Education International Holdings Ltd.	241,000	267,071	253,886
Tianneng Power International Ltd.	294,000	311,435	710,264
Tong Ren Tang Technologies Co., Ltd., H Shares	106,000	62,028	66,298
West China Cement Ltd.	1,670,000	247,441	248,012
YiChang HEC ChangJiang Pharmaceutical Co., Ltd., H Shares, 144A	158,000	388,050	180,107
Zhengzhou Coal Mining Machinery Group Co., Ltd., H Shares	367,600	269,233	499,921
		7,242,756	8,340,460
Hungary - 0.3%			
Magyar Telekom Telecommunications plc	175,637	244,459	225,205
Indonesia - 1.9%			
PT Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk	1,406,900	77,671	155,419
PT Erajaya Swasembada Tbk *	1,079,400	119,472	169,519
PT Indosat Tbk *	557,000	88,662	200,385
PT Puradelta Lestari Tbk	24,987,900	386,995	437,906
PT Tower Bersama Infrastructure Tbk	4,390,400	403,189	510,306
		1,075,989	1,473,535
Malaysia - 3.3%			
Bursa Malaysia Berhad	142,200	323,609	294,186
Comfort Glove Berhad	401,400	329,891	300,377

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Malaysia (continued)			
Frontken Corp. Berhad	565,500	$ 289,937	$ 501,904
Inari Amertron Berhad	367,500	241,912	253,057
Malaysian Pacific Industries Berhad	11,800	74,330	76,270
MMC Corp. Berhad	1,178,000	199,851	264,340
My EG Services Berhad	1,305,500	438,638	624,890
VS Industry Berhad	370,300	208,335	239,510
		2,106,503	2,554,534
Mexico - 0.8%			
Bolsa Mexicana de Valores S.A.B. de C.V.	64,596	131,311	152,887
Corp. Inmobiliaria Vesta S.A.B. de C.V.	53,900	102,242	104,930
Grupo Cementos de Chihuahua S.A.B. de C.V.	20,600	94,493	124,083
Grupo Comercial Chedraui S.A. de C.V.	44,000	63,019	63,508
Regional S.A.B. de C.V. *	41,336	108,329	191,064
		499,394	636,472
Philippines - 0.5%			
Alliance Global Group, Inc.	356,400	79,132	78,687
First Gen Corp.	360,829	170,258	211,328
Manila Water Co., Inc. *	171,900	34,755	57,236
		284,145	347,251
Poland - 2.3%			
Asseco Poland S.A.	28,127	388,190	514,375
Grupa Azoty S.A. *	33,773	242,635	249,772
Mercator Medical S.A.	3,615	394,397	409,428
Neuca S.A.	1,488	130,823	259,981
TEN Square Games S.A.	592	85,926	88,338
Warsaw Stock Exchange	20,572	221,684	252,777
		1,463,655	1,774,671
Qatar - 0.2%			
Qatar Navigation QSC	87,076	153,682	169,632
South Africa - 3.0%			
Adcock Ingram Holdings Ltd.	50,167	201,582	157,105
AECI Ltd.	6,552	38,787	38,531
Coronation Fund Managers Ltd.	21,798	60,769	64,031
Foschini Group Ltd. (The)	50,394	336,018	352,377
Investec Ltd.	138,674	307,003	345,887
JSE Ltd.	13,659	109,796	103,828
KAP Industrial Holdings Ltd. *	495,606	75,358	107,359
Motus Holdings Ltd. *	33,187	154,793	126,524
Oceana Group Ltd.	48,038	222,052	210,123
Pick n Pay Stores Ltd.	80,037	271,501	273,860
PSG Group Ltd.	9,775	38,163	40,124
Royal Bafokeng Platinum Ltd. *	94,245	392,384	419,487
Super Group Ltd. *	23,504	39,658	37,459
Telkom S.A. SOC Ltd.	17,420	39,632	36,420
		2,287,496	2,313,115
South Korea - 18.9%			
BNK Financial Group, Inc.	25,207	136,098	132,050
Chong Kun Dang Pharmaceutical Corp.	3,403	389,096	710,225
South Korea (continued)			
CS Wind Corp.	4,596	$ 143,859	$ 751,384
Daesang Corp.	19,709	381,024	473,611
Daewon Pharmaceutical Co., Ltd.	21,954	400,264	392,664
DGB Financial Group, Inc.	90,672	485,499	568,095
Dong-A ST Co., Ltd.	5,485	435,809	447,559
Dongwon Development Co., Ltd.	32,553	119,609	151,780
DoubleUGames Co., Ltd.	8,197	442,656	455,192
Handsome Co., Ltd.	2,296	59,071	64,023
Hanjin Transportation Co., Ltd.	6,464	277,491	284,888
Hansol Paper Co., Ltd.	35,544	436,194	453,961
Hanssem Co., Ltd.	2,864	243,166	275,917
Hugel, Inc.	2,446	412,670	423,172
Huons Co., Ltd.	9,816	549,263	559,994
Hyundai Autoever Corp.	2,860	121,334	325,629
Hyundai Greenfood Co., Ltd.	8,669	56,792	69,995
Hyundai Home Shopping Network Corp.	1,600	108,029	120,359
JB Financial Group Co., Ltd.	37,497	200,692	194,884
KIWOOM Securities Co., Ltd.	676	63,665	78,970
Kolmar BNH Co., Ltd.	712	38,525	34,073
Korea Petrochemical Ind Co., Ltd.	1,468	148,342	311,478
Korea Real Estate Investment & Trust Co., Ltd.	180,450	273,709	335,894
Korean Reinsurance Co.	72,274	539,457	525,506
KT Skylife Co., Ltd.	23,760	163,083	192,962
Kwang Dong Pharmaceutical Co., Ltd.	20,582	113,515	194,672
LG International Corp.	25,616	297,233	583,527
LOTTE Fine Chemical Co., Ltd.	2,981	115,991	151,722
Lotte Food Co., Ltd.	717	201,366	218,934
LOTTE Himart Co., Ltd.	5,755	167,401	165,354
Mando Corp.	4,950	237,165	268,524
Meritz Financial Group, Inc.	14,698	113,930	132,924
Meritz Fire & Marine Insurance Co., Ltd.	7,986	87,495	107,463
NICE Information Service Co., Ltd.	10,143	168,177	232,002
Pharma Research Products Co., Ltd.	4,971	292,833	262,331
S&T Motiv Co., Ltd.	11,291	406,557	514,120
Samjin Pharmaceutical Co., Ltd.	15,986	357,304	401,508
Silicon Works Co., Ltd.	10,050	408,939	538,955
SK Gas Ltd.	5,342	366,495	515,227
Suheung Co., Ltd.	1,026	49,330	48,236
Taekwang Industrial Co., Ltd.	270	274,250	199,273
Taeyoung Engineering & Construction Co., Ltd.	10,080	90,523	109,743
Tokai Carbon Korea Co., Ltd.	2,739	157,187	316,216
Tongyang Life Insurance Co., Ltd.	34,265	89,936	111,189
Unid Co., Ltd.	1,998	70,150	88,949
Value Added Technology Co., Ltd.	3,850	81,669	79,649
Webzen, Inc. *	15,661	491,326	499,968
WONIK IPS Co., Ltd. *	2,442	98,618	99,651

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
South Korea (continued)			
Young Poong Corp.	671	$ 351,007	$ 332,639
Youngone Holdings Co., Ltd.	1,904	110,497	66,225
		11,824,291	14,573,266
Taiwan - 21.9%			
Alchip Technologies Ltd.	29,000	535,658	643,188
ASROCK, Inc.	6,000	28,504	33,392
AURAS Technology Co., Ltd.	58,000	458,965	442,846
Bizlink Holding, Inc.	18,000	139,190	156,491
Chicony Power Technology Co., Ltd.	57,000	133,914	143,441
Chipbond Technology Corp.	160,000	367,372	378,805
ChipMOS Technologies, Inc.	440,000	456,309	539,062
Chlitina Holding Ltd.	33,000	223,716	232,925
Chong Hong Construction Co., Ltd.	25,000	63,444	71,283
E Ink Holdings, Inc.	377,000	365,157	616,451
Elan Microelectronics Corp.	117,000	435,962	557,165
Formosa International Hotels Corp.	23,000	104,068	110,709
Gigabyte Technology Co., Ltd.	209,000	430,147	580,135
Global Lighting Technologies, Inc.	112,000	438,565	447,763
Gold Circuit Electronics Ltd. *	255,000	442,147	459,104
Gourmet Master Co., Ltd.	19,000	100,692	95,581
Grand Pacific Petrochemical *	696,000	370,092	589,444
Huaku Development Co., Ltd.	144,000	428,156	449,765
International Games System Co., Ltd.	16,000	136,024	432,816
Kindom Development Co., Ltd.	368,000	325,246	441,064
King's Town Bank Co., Ltd.	82,000	110,408	113,357
KMC Kuei Meng International, Inc.	50,000	333,333	308,285
Kung Long Batteries Industrial Co., Ltd.	7,000	35,008	35,178
Lotes Co., Ltd.	36,000	382,587	610,013
Lung Yen Life Service Corp.	57,000	110,289	107,422
Makalot Industrial Co., Ltd.	57,000	343,987	389,292
Merida Industry Co., Ltd.	20,000	188,006	168,066
Mitac Holdings Corp.	36,000	35,124	37,884
momo.com, Inc.	20,000	236,174	453,869
Nantex Industry Co., Ltd.	225,000	479,927	489,872
Parade Technologies Ltd.	18,000	528,275	712,644
Pharmally International Holding Co., Ltd. *(a)(b)(d)	6,000	30,867	8,460
Poya International Co., Ltd.	2,000	42,300	41,040
Qisda Corp.	320,000	208,312	330,451
Radiant Opto-Electronics Corp.	142,000	415,163	578,351
Rexon Industrial Corp., Ltd.	140,000	372,844	363,833
Shin Zu Shing Co., Ltd.	62,475	206,845	295,446
Simplo Technology Co., Ltd.	52,000	456,631	649,277
Sinbon Electronics Co., Ltd.	67,000	430,347	516,502
Sincere Navigation Corp.	391,000	188,202	316,356
Sino-American Silicon Products, Inc.	123,000	433,558	778,873
Soft-World International Corp.	100,000	252,183	377,929
TaiDoc Technology Corp.	47,000	424,586	303,804
Taiwan (continued)			
Tung Ho Steel Enterprise Corp.	226,000	$ 263,694	$ 293,948
U-Ming Marine Transport Corp.	34,000	32,247	44,727
USI Corp.	54,000	31,542	43,505
WT Microelectronics Co., Ltd.	75,000	94,333	107,728
Yang Ming Marine Transport Corp. *	918,000	510,839	957,072
		13,160,939	16,854,614
Thailand - 4.3%			
AP Thailand Public Co., Ltd., fgn.	510,000	120,264	123,188
Bangkok Land Public Co., Ltd., fgn.	4,131,900	159,933	161,363
Com7 Public Co., Ltd., fgn.	384,400	380,136	498,602
Gunkul Engineering Public Co., Ltd., fgn.	5,302,400	438,631	445,190
Kiatnakin Phatra Bank Public Co., Ltd., fgn.	113,500	162,261	195,929
Mega Lifesciences Public Co., Ltd., fgn.	234,300	278,832	278,706
Polyplex Thailand Public Co., Ltd., fgn.	70,300	52,576	53,011
Prima Marine Public Co., Ltd., fgn.	1,260,400	321,717	336,840
Ratchthani Leasing Public Co., Ltd., fgn.	2,141,700	171,962	296,514
Sansiri Public Co., Ltd., fgn.	4,713,600	130,256	127,378
Siam Future Development Public Co., Ltd., fgn.	672,800	99,528	112,305
Sri Trang Agro-Industry Public Co., Ltd., fgn.	235,200	199,263	208,323
Supalai Public Co., Ltd., fgn.	62,500	31,972	42,745
Thanachart Capital Public Co., Ltd., fgn.	292,800	447,550	337,843
TPI Polene Power Public Co., Ltd., fgn.	848,100	106,172	121,088
		3,101,053	3,339,025
Turkey - 2.8%			
Coca-Cola Icecek AS	39,541	245,635	350,057
Enerjisa Enerji AS, 144A	239,341	248,878	402,846
Koza Altin Isletmeleri AS *	34,298	407,635	445,960
Koza Anadolu Metal Madencilik Isletmeleri AS *	273,201	484,009	569,376
Turk Traktor ve Ziraat Makineleri AS	15,120	271,656	371,810
		1,657,813	2,140,049
United Arab Emirates - 0.1%			
National Central Cooling Co. PJSC	102,319	56,251	73,866
TOTAL COMMON STOCKS - 78.3%		50,531,344	60,394,604
PREFERRED STOCKS - 1.4%			
Brazil			
Banco Pan S.A.	100,800	198,919	184,942
Cia de Saneamento do Parana	327,000	383,792	321,069
Randon S.A. Implementos e Participacoes	195,600	440,168	605,531
		1,022,879	1,111,542

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
REAL ESTATE INVESTMENT TRUSTS - 1.4%			
Mexico - 1.2%			
Concentradora Fibra Danhos S.A. de C.V.	179,119	$ 210,986	$ 218,623
Macquarie Mexico Real Estate Management S.A. de C.V., 144A	336,438	370,301	475,476
PLA Administradora Industrial S de R.L. de C.V.	177,000	235,210	272,533
		816,497	966,632
South Africa - 0.1%			
Investec Property Fund Ltd.	97,167	86,972	60,264
South Korea - 0.1%			
LOTTE Reit Co., Ltd.	16,415	71,302	80,896
TOTAL REAL ESTATE INVESTMENT TRUSTS - 1.4%		974,771	1,107,792
	Contracts		
RIGHTS - 0.1%			
Chile - Less than 0.1%			
AES Gener S.A. *	436,977	-	4,787
South Korea - 0.1%			
CS Wind Corp. *	1,010	7,823	50,207
TOTAL RIGHTS - 0.1%		7,823	54,994
	Shares		
EXCHANGE TRADED FUNDS - 18.3%			
India - 15.1%			
iShares MSCI India Small-Cap ETF (e)	275,600	9,910,874	11,663,392
Russia - 1.2%			
VanEck Vectors Russia Small-Cap ETF (f)	24,100	799,955	868,128
Saudi Arabia - 2.0%			
iShares MSCI Saudi Arabia ETF (g)	50,100	1,462,993	1,558,611
TOTAL EXCHANGE TRADED FUNDS - 18.3%		12,173,822	14,090,131
TOTAL LONG-TERM INVESTMENTS - 99.5%		64,710,639	76,759,063
SHORT-TERM INVESTMENTS - 0.2%			
Investment Companies			
United States			
PGIM Core Ultra Short Bond Fund (h)	154,991	154,991	154,991
TOTAL INVESTMENTS (c) - 99.7%		$ 64,865,630	76,914,054
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.3%			250,381
TOTAL NET ASSETS - 100%			$ 77,164,435

* Non-income producing security.

(a) Fair valued security.

(b) Restricted security.

(c) Certain foreign securities with an aggregate value of $50,645,351, representing 65.6% of net assets, have been fair-valued utilizing an independent pricing service as described in Note 2 in the Notes to Financial Statements.

(d) Security valued using significant unobservable inputs (Level 3).

(e) As of December 31, 2020, the net annual fund operating expenses are 0.81%.

(f) As of December 31, 2020, the net annual fund operating expenses are 0.77%

(g) As of December 31, 2020, the net annual fund operating expenses are 0.74%

(h) Security represents an investment in an affiliated fund of Prudential (Note 3).

The industry sector classification of portfolio holdings shown as a percentage of net assets, as of December 31, 2020, were as follows:

Other	18.3%
Information Technology	16.8%
Industrials	11.9%
Consumer Discretionary	10.4%
Materials	8.9%
Healthcare	8.2%
Financials	6.3%
Real Estate	6.0%
Consumer Staples	4.2%
Utilities	3.4%
Communication Services	3.3%
Energy	1.8%
	99.5%
Short-Term Investments	0.2%
Other Assets in Excess of Liabilities	0.3%
Net Assets	100.0%

Source of sector classification: S&P/MSCI.

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 99.7%			
COMMON STOCKS - 96.6%			
Aerospace & Defense - 2.4%			
BWX Technologies, Inc.	200	$ 11,265	$ 12,056
L3Harris Technologies, Inc.	800	153,723	151,216
Lockheed Martin Corp.	2,166	694,282	768,887
Northrop Grumman Corp.	2,200	770,120	670,384
Raytheon Technologies Corp.	11,491	734,254	821,721
		2,363,644	2,424,264
Air Freight & Logistics - 0.1%			
Radiant Logistics, Inc. *	19,000	104,998	110,200
Auto Components - Less than 0.1%			
BorgWarner, Inc.	1,000	36,711	38,640
Automobiles - 0.7%			
General Motors Co.	16,800	493,632	699,552
Banks - 3.1%			
Bank of America Corp.	5,137	127,192	155,702
Bank of NT Butterfield & Son Ltd. (The) (Bermuda)	900	16,776	28,044
Citigroup, Inc.	17,712	1,049,034	1,092,122
First BanCorp	600	6,511	5,532
JPMorgan Chase & Co.	3,223	326,270	409,547
PacWest Bancorp	9,900	178,922	251,460
Popular, Inc.	1,700	65,913	95,744
Wells Fargo & Co.	35,056	1,024,868	1,057,990
		2,795,486	3,096,141
Beverages - 0.9%			
Coca-Cola Co. (The)	4,700	248,814	257,748
Monster Beverage Corp. *	7,100	525,967	656,608
		774,781	914,356
Biotechnology - 2.5%			
AbbVie, Inc.	9,194	773,341	985,137
Alexion Pharmaceuticals, Inc. *	400	50,105	62,496
Biogen, Inc. *	2,169	616,657	531,101
Gilead Sciences, Inc.	12,541	864,375	730,639
Vertex Pharmaceuticals, Inc. *	800	149,239	189,072
		2,453,717	2,498,445
Building Products - 0.8%			
Masco Corp.	9,900	484,911	543,807
UFP Industries, Inc.	5,500	211,910	305,525
		696,821	849,332
Capital Markets - 3.4%			
Affiliated Managers Group, Inc.	1,594	109,222	162,110
Ameriprise Financial, Inc.	3,878	393,771	753,612
Bank of New York Mellon Corp. (The)	7,800	260,848	331,032
Cboe Global Markets, Inc.	2,900	235,647	270,048
Federated Hermes, Inc.	4,200	96,377	121,338
Goldman Sachs Group, Inc. (The)	3,300	662,356	870,243
Morgan Stanley	11,100	565,187	760,683
Raymond James Financial, Inc.	1,700	160,947	162,639
		2,484,355	3,431,705
Chemicals - 1.5%			
Corteva, Inc.	11,900	284,912	460,768
Chemicals (continued)			
Element Solutions, Inc.	2,900	$ 42,962	$ 51,417
Huntsman Corp.	3,700	93,952	93,018
PPG Industries, Inc.	400	57,961	57,688
RPM International, Inc.	1,700	149,333	154,326
Sensient Technologies Corp.	800	40,991	59,016
Sherwin-Williams Co. (The)	930	568,085	683,466
		1,238,196	1,559,699
Commercial Services & Supplies - 0.1%			
Herman Miller, Inc.	3,700	118,599	125,060
Communications Equipment - 1.2%			
Cisco Systems, Inc.	26,442	1,105,091	1,183,279
Ubiquiti, Inc.	100	26,382	27,851
		1,131,473	1,211,130
Construction & Engineering - 0.2%			
Quanta Services, Inc.	3,000	105,613	216,060
Consumer Finance - 0.3%			
Capital One Financial Corp.	1,300	122,307	128,505
OneMain Holdings, Inc.	2,588	44,748	124,638
		167,055	253,143
Diversified Financial Services - 0.7%			
Berkshire Hathaway, Inc., Class B *	3,061	635,001	709,754
Diversified Telecommunication Services - 2.2%			
AT&T, Inc.	35,696	1,089,765	1,026,617
Verizon Communications, Inc.	20,175	1,175,319	1,185,281
		2,265,084	2,211,898
Electric Utilities - 1.1%			
Exelon Corp.	13,022	571,803	549,789
NRG Energy, Inc.	14,254	483,022	535,238
		1,054,825	1,085,027
Electrical Equipment - 1.0%			
Acuity Brands, Inc.	900	74,364	108,981
Atkore International Group, Inc. *	13,619	263,285	559,877
Eaton Corp. plc	2,200	226,131	264,308
Emerson Electric Co.	800	55,756	64,296
		619,536	997,462
Electronic Equipment, Instruments & Components - 0.3%			
Arrow Electronics, Inc. *	1,100	106,397	107,030
IPG Photonics Corp. *	200	42,750	44,758
Jabil, Inc.	2,400	81,369	102,072
SYNNEX Corp.	500	41,883	40,720
		272,399	294,580
Energy Equipment & Services - 0.2%			
Matrix Service Co. *	3,393	67,539	37,391
TechnipFMC plc	21,000	156,637	197,400
		224,176	234,791
Entertainment - 1.6%			
Activision Blizzard, Inc.	8,800	511,007	817,080
Electronic Arts, Inc.	5,400	474,816	775,440
		985,823	1,592,520

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Food & Staples Retailing - 2.1%			
Costco Wholesale Corp.	1,300	$ 458,663	$ 489,814
Kroger Co. (The)	15,400	473,884	489,104
Walmart, Inc.	8,198	964,181	1,181,742
		1,896,728	2,160,660
Food Products - 1.8%			
Archer-Daniels-Midland Co.	12,032	542,029	606,533
Conagra Brands, Inc.	3,700	135,500	134,162
General Mills, Inc.	7,200	440,384	423,360
Kraft Heinz Co. (The)	17,500	612,412	606,550
Tyson Foods, Inc., Class A	162	8,977	10,439
		1,739,302	1,781,044
Gas Utilities - 0.2%			
UGI Corp.	7,081	298,643	247,552
Healthcare Equipment & Supplies - 4.0%			
Abbott Laboratories	11,000	983,317	1,204,390
Becton Dickinson and Co.	3,000	737,249	750,660
Boston Scientific Corp. *	18,900	649,157	679,455
Danaher Corp.	4,300	981,778	955,202
Hologic, Inc. *	500	30,545	36,415
IDEXX Laboratories, Inc. *	400	191,241	199,948
ResMed, Inc.	800	140,117	170,048
West Pharmaceutical Services, Inc.	300	63,786	84,993
		3,777,190	4,081,111
Healthcare Providers & Services - 2.3%			
Cigna Corp.	3,300	536,666	686,994
McKesson Corp.	1,300	213,924	226,096
Quest Diagnostics, Inc.	400	48,943	47,668
UnitedHealth Group, Inc.	3,800	1,153,080	1,332,584
		1,952,613	2,293,342
Hotels, Restaurants & Leisure - 1.3%			
Darden Restaurants, Inc.	2,900	291,343	345,448
McDonald's Corp.	3,600	767,904	772,488
RCI Hospitality Holdings, Inc.	6,180	155,606	243,739
		1,214,853	1,361,675
Household Durables - 0.1%			
D.R. Horton, Inc.	1,300	88,692	89,596
M/I Homes, Inc. *	700	19,532	31,003
		108,224	120,599
Household Products - 1.7%			
Procter & Gamble Co. (The)	12,515	1,150,629	1,741,337
Independent Power & Renewable Electricity Producers - 0.8%			
AES Corp. (The)	19,600	273,653	460,600
Vistra Corp.	17,900	425,816	351,914
		699,469	812,514
Industrial Conglomerates - 1.2%			
3M Co.	4,900	800,204	856,471
Honeywell International, Inc.	1,600	339,108	340,320
		1,139,312	1,196,791
Insurance - 1.8%			
Aflac, Inc.	2,100	74,470	93,387
Allstate Corp. (The)	5,689	526,360	625,392
Insurance (continued)			
American Financial Group, Inc.	2,200	$ 192,227	$ 192,764
MetLife, Inc.	13,823	556,033	648,990
Old Republic International Corp.	14,000	233,954	275,940
		1,583,044	1,836,473
Interactive Media & Services - 6.3%			
Alphabet, Inc., Class A *	1,084	1,416,002	1,899,862
Alphabet, Inc., Class C *	942	995,788	1,650,271
Facebook, Inc., Class A *	10,246	1,490,356	2,798,797
		3,902,146	6,348,930
Internet & Direct Marketing Retail - 5.6%			
Amazon.com, Inc. *	1,534	3,138,331	4,996,130
eBay, Inc.	12,659	482,192	636,115
		3,620,523	5,632,245
IT Services - 4.7%			
Accenture plc, Class A	4,888	770,464	1,276,795
Amdocs Ltd.	4,700	279,214	333,371
Automatic Data Processing, Inc.	1,600	275,985	281,920
CACI International, Inc., Class A *	1,700	367,242	423,861
Cognizant Technology Solutions Corp., Class A	10,000	616,885	819,500
EPAM Systems, Inc. *	1,100	362,315	394,185
GENPACT Ltd.	2,300	90,046	95,128
International Business Machines Corp.	7,190	858,674	905,077
KBR, Inc.	3,200	74,192	98,976
Visa, Inc., Class A	751	102,975	164,266
		3,797,992	4,793,079
Leisure Products - 0.3%			
American Outdoor Brands, Inc. *	800	16,571	13,624
Brunswick Corp.	900	70,714	68,616
Johnson Outdoors, Inc., Class A	1,497	107,347	168,607
Smith & Wesson Brands, Inc.	3,600	62,400	63,900
		257,032	314,747
Life Sciences Tools & Services - 1.4%			
Agilent Technologies, Inc.	800	95,178	94,792
IQVIA Holdings, Inc. *	500	71,689	89,585
PerkinElmer, Inc.	600	86,053	86,100
Thermo Fisher Scientific, Inc.	2,400	1,048,223	1,117,872
		1,301,143	1,388,349
Machinery - 2.3%			
AGCO Corp.	2,300	192,199	237,107
Altra Industrial Motion Corp.	3,400	71,733	188,462
Cummins, Inc.	2,700	614,256	613,170
Deere & Co.	3,100	780,672	834,055
Gates Industrial Corp. plc *	7,400	87,221	94,424
Oshkosh Corp.	900	66,835	77,463
Pentair plc	4,500	215,875	238,905
Timken Co. (The)	600	45,713	46,416
		2,074,504	2,330,002
Media - 0.6%			
Comcast Corp., Class A	4,533	191,575	237,529
Gray Television, Inc. *	3,600	65,336	64,404

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Media (continued)			
News Corp., Class A	3,900	$ 68,960	$ 70,083
Omnicom Group, Inc.	3,700	217,475	230,769
		543,346	602,785
Metals & Mining - 1.1%			
Freeport-McMoRan, Inc.	17,000	417,445	442,340
Newmont Corp.	10,600	719,042	634,834
		1,136,487	1,077,174
Multi-Utilities - 0.9%			
MDU Resources Group, Inc.	1,600	38,289	42,144
Public Service Enterprise Group, Inc.	4,300	185,367	250,690
Sempra Energy	4,900	749,743	624,309
		973,399	917,143
Multiline Retail - 1.3%			
Dollar Tree, Inc. *	4,600	448,004	496,984
Target Corp.	4,500	670,629	794,385
		1,118,633	1,291,369
Oil, Gas & Consumable Fuels - 1.4%			
Chevron Corp.	5,056	436,351	426,979
Cimarex Energy Co.	9,000	287,419	337,590
Kinder Morgan, Inc.	39,724	747,679	543,027
World Fuel Services Corp.	2,694	97,935	83,945
		1,569,384	1,391,541
Pharmaceuticals - 4.2%			
Bristol-Myers Squibb Co.	15,822	876,881	981,439
Eli Lilly & Co.	1,500	224,618	253,260
Johnson & Johnson	5,563	765,353	875,505
Merck & Co., Inc.	14,451	1,106,681	1,182,092
Pfizer, Inc.	26,000	907,185	957,060
Viatris, Inc. *	2,522	38,711	47,269
		3,919,429	4,296,625
Road & Rail - 0.3%			
Werner Enterprises, Inc.	6,700	285,813	262,774
Semiconductors & Semiconductor Equipment - 5.9%			
Applied Materials, Inc.	11,100	558,029	957,930
Broadcom, Inc.	300	111,969	131,355
Entegris, Inc.	1,500	145,769	144,150
Intel Corp.	23,848	1,165,513	1,188,107
KLA Corp.	1,600	336,425	414,256
Lam Research Corp.	550	190,193	259,749
MKS Instruments, Inc.	2,000	229,161	300,900
NVIDIA Corp.	1,230	451,903	642,306
Qorvo, Inc. *	1,800	287,079	299,286
QUALCOMM, Inc.	2,100	304,525	319,914
Semtech Corp. *	800	41,398	57,672
Teradyne, Inc.	2,000	160,425	239,780
Texas Instruments, Inc.	6,400	951,705	1,050,432
		4,934,094	6,005,837
Software - 9.4%			
Adobe, Inc. *	2,527	659,322	1,263,803
Autodesk, Inc. *	700	169,486	213,738
Cadence Design Systems, Inc. *	300	37,650	40,929
Intuit, Inc.	1,907	474,536	724,374
Microsoft Corp.	27,842	2,930,723	6,192,618
NortonLifeLock, Inc.	5,500	114,748	114,290
Software (continued)			
Oracle Corp.	15,513	$ 756,609	$ 1,003,536
		5,143,074	9,553,288
Specialty Retail - 2.1%			
Home Depot, Inc. (The)	4,600	1,080,788	1,221,852
Lowe's Cos., Inc.	3,800	403,109	609,938
O'Reilly Automotive, Inc. *	560	260,001	253,439
		1,743,898	2,085,229
Technology Hardware, Storage & Peripherals - 6.4%			
Apple, Inc.	46,504	2,183,635	6,170,616
HP, Inc.	12,600	305,084	309,834
		2,488,719	6,480,450
Textiles, Apparel & Luxury Goods - Less than 0.1%			
Tapestry, Inc.	1,200	35,799	37,296
Tobacco - 0.7%			
Altria Group, Inc.	18,080	898,956	741,280
Trading Companies & Distributors - 0.1%			
GMS, Inc. *	4,400	117,266	134,112
TOTAL COMMON STOCKS - 96.6%		76,443,569	97,871,112
REAL ESTATE INVESTMENT TRUSTS - 2.7%			
Annaly Capital Management, Inc.	30,200	201,365	255,190
Colony Credit Real Estate, Inc.	12,700	128,862	95,250
Columbia Property Trust, Inc.	400	3,571	5,736
CoreCivic, Inc.	5,679	62,407	37,198
Crown Castle International Corp.	4,300	677,629	684,517
Equinix, Inc.	290	201,624	207,112
Gaming and Leisure Properties, Inc.	9,949	236,293	421,816
GEO Group, Inc. (The)	7,371	80,816	65,307
Starwood Property Trust, Inc.	5,400	67,202	104,220
TPG RE Finance Trust, Inc.	16,100	111,227	170,982
Weyerhaeuser Co.	19,100	557,781	640,423
		2,328,777	2,687,751
EXCHANGE TRADED FUNDS - 0.4%			
SPDR S&P 500 ETF Trust (a)	1,200	344,606	448,656
TOTAL LONG-TERM INVESTMENTS - 99.7%		79,116,952	101,007,519
SHORT-TERM INVESTMENTS - 0.2%			
Investment Companies			
PGIM Core Ultra Short Bond Fund (b)	250,635	250,635	250,635
TOTAL INVESTMENTS - 99.9%		$ 79,367,587	101,258,154
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.1%			57,625
TOTAL NET ASSETS - 100%			$ 101,315,779

SEE NOTES TO FINANCIAL STATEMENTS

SCHEDULE OF INVESTMENTS (continued)

Source of sector classification: S&P/MSCI.

* Non-income producing security.

(a) As of December 31, 2020, the net annual fund operating expenses are 0.09%.

(b) Security represents an investment in an affiliated fund of Prudential (Note 3).

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Interest Rate	Maturity Date	Principal Amount (000)	Cost	Value
LONG-TERM INVESTMENTS - 61.1%					
U.S. GOVERNMENT TREASURY & AGENCY OBLIGATIONS - 34.0%					
United States Treasury Note (a)	2.250%	12/31/24	$ 10,000	$ 10,213,703	$ 10,791,406
United States Treasury Note (a)	2.625%	12/31/25	9,500	9,893,289	10,565,039
United States Treasury Strip Coupon (a)(b)	0.220%	05/15/24	3,000	2,752,974	2,977,617
United States Treasury Strip Coupon (a)(b)	0.278%	08/15/24	1,000	912,431	990,859
United States Treasury Strip Coupon (a)(b)	0.308%	11/15/24	19,000	17,933,256	18,804,805
United States Treasury Strip Coupon (a)(b)	0.339%	02/15/25	14,300	13,442,357	14,119,016
United States Treasury Strip Coupon (a)(b)	0.446%	11/15/25	13,800	12,803,342	13,518,070
United States Treasury Strip Coupon (a)(b)	0.450%	02/15/26	5,500	5,079,878	5,374,317
United States Treasury Strip Coupon (a)(b)	0.533%	05/15/26	18,200	17,720,087	17,719,406
United States Treasury Strip Principal (a)(b)	0.242%	11/15/24	29,500	27,757,504	29,259,160
United States Treasury Strip Principal (a)(b)	0.373%	11/15/25	23,800	21,911,958	23,408,602
				140,420,779	147,528,297
PURCHASED OPTIONS (d) - 27.1%				64,675,584	117,742,563
TOTAL LONG-TERM INVESTMENTS - 61.1%				205,096,363	265,270,860
			Shares (000)		
SHORT-TERM INVESTMENTS - 38.9%					
Investment Companies - 38.0%					
PGIM Core Ultra Short Bond Fund (c)			165,130	165,129,780	165,129,780
			Principal Amount (000)		
U.S. Government Treasury & Agency Obligations - 0.9%					
United States Treasury Bill (a)(b)	0.073%	02/25/21	$ 2,600	2,599,702	2,599,746
United States Treasury Bill (a)(b)	0.075%	03/18/21	1,200	1,199,805	1,199,834
				3,799,507	3,799,580
TOTAL SHORT-TERM INVESTMENTS - 38.9%				168,929,287	168,929,360
TOTAL INVESTMENTS - 100.0%				$ 374,025,650	434,200,220
OTHER ASSETS IN EXCESS OF LIABILITIES - Less than 0.1%					80,713
TOTAL NET ASSETS - 100%					$ 434,280,933

(a) Security pledged as collateral for financial futures contracts.
(b) Rate disclosed represents the effective yield as of December 31, 2020.
(c) Security represents an investment in an affiliated fund of Prudential (Note 3).
(d) Purchased options outstanding, as of December 31, 2020:

Options on Indices

Description	Index Value	Expiration Date	Number of Contracts	Cost	Value
Call - CBOE S&P 500 Index Flex	3,145.000	12/04/24	435	$ 18,635,125	$ 38,824,453
Call - CBOE S&P 500 Index Flex	3,150.000	12/04/25	500	24,217,450	46,811,596
Call - CBOE S&P 500 Index Flex	3,310.000	02/05/25	100	4,868,434	7,993,407
Call - CBOE S&P 500 Index Flex	3,320.000	02/05/26	285	16,954,575	24,113,107
				$ 64,675,584	$ 117,742,563

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 2-Yr Treasury Note	Long	Mar-21	212	$ 44,481

SCHEDULE OF INVESTMENTS (continued)

Financial futures contracts (continued)

Long financial futures contracts (continued)

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
U.S. 5-Yr Treasury Note	Long	Mar-21	484	$ 121,445
U.S. 10-Yr Treasury Note	Long	Mar-21	363	(11,859)
U.S. Long Bond	Long	Mar-21	14	(30,974)
Total financial futures contracts				$ 123,093

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 99.7%			
COMMON STOCKS - 90.6%			
Aerospace & Defense - 0.3%			
BWX Technologies, Inc.	900	$ 51,689	$ 54,252
Howmet Aerospace, Inc.	3,300	83,730	94,182
		135,419	148,434
Auto Components - 2.2%			
Dana, Inc.	10,900	204,257	212,768
Gentex Corp.	9,000	293,876	305,370
Lear Corp.	2,500	273,834	397,575
Visteon Corp. *	500	62,801	62,760
		834,768	978,473
Automobiles - 0.5%			
Harley-Davidson, Inc.	5,600	199,318	205,520
Banks - 5.5%			
Associated Banc-Corp.	16,700	264,376	284,735
Bank OZK	5,900	179,242	184,493
BOK Financial Corp.	1,500	101,924	102,720
Customers Bancorp, Inc. *	1,400	16,299	25,452
East West Bancorp, Inc.	2,000	89,201	101,420
FNB Corp.	30,450	334,501	289,275
Fulton Financial Corp.	2,900	37,127	36,888
Hancock Whitney Corp.	2,140	76,387	72,803
OFG Bancorp	2,600	45,594	48,204
PacWest Bancorp	10,990	203,399	279,146
Pinnacle Financial Partners, Inc.	4,100	202,700	264,040
Signature Bank	500	39,311	67,645
Sterling Bancorp	8,350	161,713	150,133
Synovus Financial Corp.	10,050	345,182	325,318
Texas Capital Bancshares, Inc. *	1,100	32,794	65,450
Valley National Bancorp	17,000	120,728	165,750
		2,250,478	2,463,472
Beverages - 0.3%			
Boston Beer Co., Inc. (The), Class A *	120	111,325	119,315
Biotechnology - 1.6%			
Emergent BioSolutions, Inc. *	3,400	382,873	304,640
United Therapeutics Corp. *	2,650	209,664	402,243
		592,537	706,883
Building Products - 1.7%			
A O Smith Corp.	800	43,058	43,856
JELD-WEN Holding, Inc. *	400	9,509	10,144
Lennox International, Inc.	700	200,459	191,779
Owens Corning	5,200	391,680	393,952
Simpson Manufacturing Co., Inc.	600	55,601	56,070
UFP Industries, Inc.	1,100	46,808	61,105
		747,115	756,906
Capital Markets - 3.4%			
Affiliated Managers Group, Inc.	3,150	283,223	320,355
Evercore, Inc., Class A	1,000	97,621	109,640
Federated Hermes, Inc.	9,700	238,534	280,233
Janus Henderson Group plc	10,800	262,644	351,108
SEI Investments Co.	5,000	249,970	287,350
Stifel Financial Corp.	3,425	120,950	172,825
		1,252,942	1,521,511
Chemicals - 3.4%			
Cabot Corp.	6,250	$ 265,381	$ 280,500
NewMarket Corp.	130	51,177	51,778
RPM International, Inc.	5,300	454,675	481,134
Scotts Miracle-Gro Co. (The)	2,000	280,458	398,280
Sensient Technologies Corp.	4,100	209,844	302,457
		1,261,535	1,514,149
Commercial Services & Supplies - 1.3%			
Deluxe Corp.	2,150	47,768	62,780
Herman Miller, Inc.	7,750	238,698	261,950
HNI Corp.	4,300	145,151	148,178
Tetra Tech, Inc.	1,050	84,414	121,569
		516,031	594,477
Communications Equipment - 0.8%			
Ciena Corp. *	2,250	106,873	118,913
NetScout Systems, Inc. *	8,650	223,683	237,183
		330,556	356,096
Construction & Engineering - 1.9%			
AECOM *	3,100	148,526	154,318
EMCOR Group, Inc.	4,480	290,924	409,741
MasTec, Inc. *	3,700	208,886	252,266
Valmont Industries, Inc.	300	34,812	52,479
		683,148	868,804
Construction Materials - 0.1%			
Eagle Materials, Inc.	500	45,064	50,675
Consumer Finance - 1.1%			
Navient Corp.	9,000	115,628	88,380
SLM Corp.	31,550	292,466	390,904
		408,094	479,284
Containers & Packaging - 0.7%			
Greif, Inc., Class A	2,040	76,442	95,635
Silgan Holdings, Inc.	6,100	217,734	226,188
		294,176	321,823
Diversified Consumer Services - 1.7%			
Adtalem Global Education, Inc. *	6,050	228,438	205,397
Grand Canyon Education, Inc. *	2,600	230,028	242,086
Service Corp. International	2,000	86,267	98,200
Strategic Education, Inc.	2,300	256,949	219,259
		801,682	764,942
Electric Utilities - 1.0%			
IDACORP, Inc.	800	72,490	76,824
NRG Energy, Inc.	3,400	89,393	127,670
OGE Energy Corp.	8,200	259,239	261,252
		421,122	465,746
Electrical Equipment - 3.1%			
Acuity Brands, Inc.	2,410	293,285	291,827
Generac Holdings, Inc. *	2,090	409,817	475,287
Hubbell, Inc.	2,420	288,580	379,432
nVent Electric plc	11,600	219,398	270,164
		1,211,080	1,416,710
Electronic Equipment, Instruments & Components - 3.4%			
Arrow Electronics, Inc. *	4,650	357,239	452,445
IPG Photonics Corp. *	490	106,145	109,657
Jabil, Inc.	9,800	290,755	416,794
Littelfuse, Inc.	480	118,369	122,237

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Electronic Equipment, Instruments & Components (continued)			
SYNNEX Corp.	3,610	$ 211,980	$ 293,998
Trimble, Inc. *	1,300	75,142	86,801
Vishay Intertechnology, Inc.	1,600	27,940	33,136
		1,187,570	1,515,068
Food & Staples Retailing - 1.3%			
BJ's Wholesale Club Holdings, Inc. *	5,500	204,415	205,040
Casey's General Stores, Inc.	580	101,873	103,600
Sprouts Farmers Market, Inc. *	13,600	320,205	273,360
		626,493	582,000
Food Products - 1.1%			
Darling Ingredients, Inc. *	400	7,969	23,072
Flowers Foods, Inc.	3,400	80,767	76,942
Ingredion, Inc.	1,900	138,320	149,473
Pilgrim's Pride Corp. *	12,650	274,104	248,066
		501,160	497,553
Gas Utilities - 1.7%			
National Fuel Gas Co.	7,400	313,333	304,362
Southwest Gas Holdings, Inc.	1,500	89,617	91,125
UGI Corp.	11,040	555,130	385,958
		958,080	781,445
Healthcare Equipment & Supplies - 3.4%			
Cantel Medical Corp.	3,700	284,551	291,782
Hill-Rom Holdings, Inc.	3,290	298,697	322,321
Integra LifeSciences Holdings Corp. *	800	37,562	51,936
Masimo Corp. *	1,030	93,523	276,432
Quidel Corp. *	1,960	408,409	352,114
West Pharmaceutical Services, Inc.	910	93,932	257,812
		1,216,674	1,552,397
Healthcare Providers & Services - 2.7%			
Amedisys, Inc. *	1,010	256,242	296,263
Chemed Corp.	370	182,734	197,066
Molina Healthcare, Inc. *	2,420	340,967	514,686
Universal Health Services, Inc., Class B	1,600	164,202	220,000
		944,145	1,228,015
Hotels, Restaurants & Leisure - 3.3%			
Bloomin' Brands, Inc.	6,000	86,961	116,520
Boyd Gaming Corp.	1,800	62,337	77,256
Choice Hotels International, Inc.	700	71,158	74,711
Churchill Downs, Inc.	200	17,267	38,958
Del Taco Restaurants, Inc. *	4,100	35,764	37,146
Domino's Pizza, Inc.	300	98,563	115,038
Papa John's International, Inc.	1,900	148,804	161,215
Texas Roadhouse, Inc.	2,660	159,415	207,906
Wendy's Co. (The)	8,800	197,617	192,896
Wingstop, Inc.	1,300	167,946	172,315
Wyndham Hotels & Resorts, Inc.	4,650	246,587	276,396
		1,292,419	1,470,357
Household Durables - 0.8%			
Lennar Corp., B Shares	18	551	1,102
Household Durables (continued)			
Meritage Homes Corp. *	400	$ 39,669	$ 33,128
PulteGroup, Inc.	600	17,399	25,872
Tempur Sealy International, Inc. *	8,100	160,657	218,700
TRI Pointe Group, Inc. *	2,100	37,474	36,225
Tupperware Brands Corp. *	1,000	31,823	32,390
		287,573	347,417
Household Products - Less than 0.1%			
Reynolds Consumer Products, Inc.	700	22,741	21,028
Independent Power & Renewable Electricity Producers - 0.6%			
AES Corp. (The)	2,200	27,902	51,700
Vistra Corp.	11,400	215,452	224,124
		243,354	275,824
Insurance - 3.9%			
Alleghany Corp.	510	343,761	307,882
American Financial Group, Inc.	4,200	403,856	368,004
CNA Financial Corp.	1,500	49,526	58,440
First American Financial Corp.	520	23,880	26,847
Genworth Financial, Inc., Class A *	18,100	76,030	68,418
Hanover Insurance Group, Inc. (The)	2,700	323,674	315,684
Mercury General Corp.	300	12,361	15,663
Old Republic International Corp.	17,900	357,196	352,809
RenaissanceRe Holdings Ltd.	1,500	246,759	248,730
		1,837,043	1,762,477
Interactive Media & Services - Less than 0.1%			
Cars.com, Inc. *	850	8,043	9,605
Internet & Direct Marketing Retail - 0.3%			
Stamps.com, Inc. *	760	134,557	149,104
IT Services - 2.3%			
Amdocs Ltd.	1,400	80,558	99,302
CACI International, Inc., Class A *	1,440	319,540	359,035
Concentrix Corp. *	1,510	63,126	149,037
KBR, Inc.	7,500	156,819	231,975
Perspecta, Inc.	8,100	175,993	195,048
		796,036	1,034,397
Leisure Products - 1.5%			
Brunswick Corp.	4,450	230,667	339,268
Polaris, Inc.	3,500	343,251	333,480
Smith & Wesson Brands, Inc.	700	11,774	12,425
		585,692	685,173
Life Sciences Tools & Services - 3.1%			
Bio-Techne Corp.	1,520	333,311	482,676
Charles River Laboratories International, Inc. *	1,970	300,660	492,224
Medpace Holdings, Inc. *	2,200	267,641	306,240
PRA Health Sciences, Inc. *	1,060	103,651	132,967
		1,005,263	1,414,107
Machinery - 5.6%			
AGCO Corp.	4,250	274,975	438,133

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Machinery (continued)			
Allison Transmission Holdings, Inc.	2,100	$ 79,700	$ 90,573
Crane Co.	4,300	225,381	333,938
Donaldson Co., Inc.	6,600	320,680	368,808
Gates Industrial Corp. plc *	1,750	17,134	22,330
Graco, Inc.	1,600	115,188	115,760
ITT, Inc.	2,660	125,031	204,873
Lincoln Electric Holdings, Inc.	2,400	283,487	279,000
Nordson Corp.	500	97,911	100,475
Pentair plc	1,300	66,537	69,017
Timken Co. (The)	4,650	211,786	359,724
Toro Co. (The)	1,400	117,330	132,776
		1,935,140	2,515,407
Media - 0.7%			
News Corp., Class A	3,600	63,189	64,692
Nexstar Media Group, Inc., Class A	900	89,930	98,271
TEGNA, Inc.	10,750	118,352	149,963
		271,471	312,926
Metals & Mining - 2.0%			
Reliance Steel & Aluminum Co.	2,900	231,341	347,275
Steel Dynamics, Inc.	11,740	424,507	432,854
Worthington Industries, Inc.	2,500	125,444	128,350
		781,292	908,479
Multi-Utilities - 0.8%			
MDU Resources Group, Inc.	13,800	352,982	363,492
Multiline Retail - 0.4%			
Ollie's Bargain Outlet Holdings, Inc. *	2,100	196,182	171,717
Oil, Gas & Consumable Fuels - 1.2%			
Cimarex Energy Co.	8,000	265,959	300,080
World Fuel Services Corp.	7,910	201,680	246,476
		467,639	546,556
Paper & Forest Products - 0.2%			
Louisiana-Pacific Corp.	2,700	85,260	100,359
Personal Products - 0.7%			
Nu Skin Enterprises, Inc., Class A	5,500	264,087	300,465
Pharmaceuticals - 0.9%			
Jazz Pharmaceuticals plc *	1,100	162,732	181,555
Prestige Consumer Healthcare, Inc. *	6,300	235,841	219,681
		398,573	401,236
Professional Services - 0.5%			
ASGN, Inc. *	1,400	89,313	116,942
ManpowerGroup, Inc.	1,000	79,989	90,180
		169,302	207,122
Real Estate Management & Development - 0.2%			
Jones Lang LaSalle, Inc. *	320	39,949	47,478
Realogy Holdings Corp. *	4,000	59,410	52,480
		99,359	99,958
Road & Rail - 1.6%			
Knight-Swift Transportation Holdings, Inc.	5,200	$ 211,177	$ 217,464
Landstar System, Inc.	2,100	235,287	282,786
Werner Enterprises, Inc.	5,500	239,644	215,710
		686,108	715,960
Semiconductors & Semiconductor Equipment - 5.5%			
Cirrus Logic, Inc. *	4,000	263,203	328,800
CMC Materials, Inc.	700	88,444	105,910
First Solar, Inc. *	4,200	357,240	415,464
MKS Instruments, Inc.	2,700	341,068	406,215
Monolithic Power Systems, Inc.	1,550	276,067	567,656
Semtech Corp. *	4,600	243,816	331,614
Teradyne, Inc.	2,550	93,744	305,720
		1,663,582	2,461,379
Software - 4.9%			
CDK Global, Inc.	4,640	226,121	240,491
Fair Isaac Corp. *	1,050	432,242	536,592
J2 Global, Inc. *	2,750	205,001	268,647
Manhattan Associates, Inc. *	3,350	157,630	352,353
Paylocity Holding Corp. *	900	183,710	185,319
PTC, Inc. *	4,100	336,865	490,401
Teradata Corp. *	6,650	149,506	149,426
		1,691,075	2,223,229
Specialty Retail - 3.1%			
AutoNation, Inc. *	5,450	235,913	380,355
Dick's Sporting Goods, Inc.	600	34,382	33,726
Foot Locker, Inc.	7,850	314,426	317,454
L Brands, Inc.	4,000	154,581	148,760
Murphy U.S.A., Inc.	2,100	237,596	274,827
Williams-Sonoma, Inc.	2,500	213,817	254,600
		1,190,715	1,409,722
Textiles, Apparel & Luxury Goods - 1.0%			
Deckers Outdoor Corp. *	1,560	258,628	447,377
Thrifts & Mortgage Finance - Less than 0.1%			
Premier Financial Corp.	600	11,379	13,800
Trading Companies & Distributors - 1.0%			
GMS, Inc. *	1,250	34,491	38,100
MSC Industrial Direct Co., Inc., Class A	1,800	138,028	151,902
Univar Solutions, Inc. *	13,500	230,230	256,635
		402,749	446,637
Wireless Telecommunication Services - 0.3%			
Telephone & Data Systems, Inc.	8,500	167,726	157,845
TOTAL COMMON STOCKS - 90.6%		34,836,482	40,862,853
REAL ESTATE INVESTMENT TRUSTS - 8.2%			
Annaly Capital Management, Inc.	7,900	51,054	66,755
Brixmor Property Group, Inc.	8,850	131,013	146,468
City Office REIT, Inc.	2,200	16,506	21,494
CoreCivic, Inc.	360	3,228	2,358
Corporate Office Properties Trust	9,650	234,637	251,672
Cousins Properties, Inc.	6,400	194,701	214,400

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
REAL ESTATE INVESTMENT TRUSTS (continued)			
Douglas Emmett, Inc.	3,550	$ 126,692	$ 103,589
First Industrial Realty Trust, Inc.	1,900	77,962	80,047
Gaming and Leisure Properties, Inc.	4,238	164,469	179,698
GEO Group, Inc. (The)	23,100	393,984	204,666
Highwoods Properties, Inc.	7,950	347,836	315,059
JBG SMITH Properties	9,600	260,369	300,192
Ladder Capital Corp.	28	467	274
Medical Properties Trust, Inc.	22,250	415,024	484,827
Omega Healthcare Investors, Inc.	700	29,194	25,424
Park Hotels & Resorts, Inc.	3,300	55,250	56,595
Pebblebrook Hotel Trust	16,300	205,179	306,440
PotlatchDeltic Corp.	6,000	263,492	300,120
Sabra Health Care REIT, Inc.	9,700	198,264	168,489
Service Properties Trust	23,100	435,338	265,419
Spirit Realty Capital, Inc.	4,300	110,480	172,731
Urban Edge Properties	3,600	35,648	46,584
		3,750,787	3,713,301
EXCHANGE TRADED FUNDS - 0.9%			
iShares Core S&P Mid-Cap ETF (a)	1,850	328,705	425,186
TOTAL LONG-TERM INVESTMENTS - 99.7%		38,915,974	45,001,340
SHORT-TERM INVESTMENTS - 0.2%			
Investment Companies			
PGIM Core Ultra Short Bond Fund (b)	91,863	91,863	91,863
TOTAL INVESTMENTS - 99.9%		$ 39,007,837	45,093,203
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.1%			27,651
TOTAL NET ASSETS - 100%			$ 45,120,854

Source of sector classification: S&P/MSCI.

* Non-income producing security.

(a) As of December 31, 2020, the net annual fund operating expenses are 0.05%.

(b) Security represents an investment in an affiliated fund of Prudential (Note 3).

SCHEDULE OF INVESTMENTS AS OF DECEMBER 31, 2020

	Shares	Cost	Value
LONG-TERM INVESTMENTS - 97.8%			
COMMON STOCKS - 90.7%			
Aerospace & Defense - 0.7%			
Aerojet Rocketdyne Holdings, Inc. *	9,200	$ 459,621	$ 486,220
Vectrus, Inc. *	14,050	493,557	698,566
		953,178	1,184,786
Air Freight & Logistics - 0.2%			
Hub Group, Inc., Class A *	4,100	208,339	233,700
Radiant Logistics, Inc. *	19,900	109,315	115,420
		317,654	349,120
Airlines - 0.7%			
Mesa Air Group, Inc. *	51,100	166,721	341,859
SkyWest, Inc.	21,300	599,231	858,603
		765,952	1,200,462
Auto Components - 0.9%			
Cooper Tire & Rubber Co.	15,700	636,093	635,850
Dana, Inc.	36,350	701,608	709,552
Visteon Corp. *	1,100	137,635	138,072
		1,475,336	1,483,474
Banks - 7.4%			
Bancorp, Inc. (The) *	38,750	391,394	528,937
Bank of NT Butterfield & Son Ltd. (The) (Bermuda)	27,900	825,198	869,364
ConnectOne Bancorp, Inc.	18,200	414,436	360,178
Customers Bancorp, Inc. *	42,850	684,852	779,013
Financial Institutions, Inc.	9,000	270,198	202,500
First BanCorp	144,500	1,096,922	1,332,290
First Internet Bancorp	5,100	109,073	146,574
First Midwest Bancorp, Inc.	6,100	84,253	97,112
Flushing Financial Corp.	12,900	340,758	214,656
Great Western Bancorp, Inc.	30,800	536,162	643,720
Hancock Whitney Corp.	38,900	1,338,568	1,323,378
Hanmi Financial Corp.	4,100	73,840	46,494
Heartland Financial U.S.A., Inc.	5,500	164,692	222,035
Hilltop Holdings, Inc.	47,100	1,060,815	1,295,721
Hope Bancorp, Inc.	49,000	426,756	534,590
Independent Bank Corp.	3,450	57,067	63,722
International Bancshares Corp.	8,550	328,205	320,112
Lakeland Bancorp, Inc.	8,500	89,328	107,950
Metropolitan Bank Holding Corp. *	10,750	498,132	389,902
Midland States Bancorp, Inc.	3,600	47,190	64,332
OFG Bancorp	59,300	1,093,241	1,099,422
Old Second Bancorp, Inc.	12,800	141,879	129,280
Peapack Gladstone Financial Corp.	7,300	202,096	166,148
QCR Holdings, Inc.	10,400	461,678	411,736
Republic Bancorp, Inc., Class A	550	17,231	19,839
Simmons First National Corp., Class A	25,000	533,884	539,750
Summit Financial Group, Inc.	3,650	90,885	80,592
Valley National Bancorp	57,200	432,315	557,700
		11,811,048	12,547,047
Beverages - 0.5%			
National Beverage Corp.	10,600	729,504	899,940
Biotechnology - 10.2%			
Allogene Therapeutics, Inc. *	12,400	431,645	312,976
Biotechnology (continued)			
ALX Oncology Holdings, Inc. *	3,000	$ 117,880	$ 258,600
Avid Bioservices, Inc. *	39,300	311,589	453,522
Blueprint Medicines Corp. *	10,800	1,143,304	1,211,220
Bridgebio Pharma, Inc. *	2,300	140,766	163,553
Catalyst Pharmaceuticals, Inc. *	237,550	1,034,917	793,417
Coherus Biosciences, Inc. *	34,800	639,790	604,824
Concert Pharmaceuticals, Inc. *	30,800	405,168	389,312
Eagle Pharmaceuticals, Inc. *	16,400	837,677	763,748
Emergent BioSolutions, Inc. *	13,050	597,701	1,169,280
FibroGen, Inc. *	18,200	768,390	675,038
Halozyme Therapeutics, Inc. *	12,100	313,178	516,791
Kezar Life Sciences, Inc. *	4,600	25,871	24,012
Ligand Pharmaceuticals, Inc., Class B *	7,500	776,314	745,875
Myriad Genetics, Inc. *	23,400	433,330	462,735
Natera, Inc. *	17,100	528,245	1,701,792
OPKO Health, Inc. *	197,700	648,912	780,915
Prothena Corp. plc *	8,700	87,894	104,487
PTC Therapeutics, Inc. *	18,700	964,720	1,141,261
Puma Biotechnology, Inc. *	25,300	257,596	259,578
Travere Therapeutics, Inc. *	38,000	590,133	1,035,690
Ultragenyx Pharmaceutical, Inc. *	11,900	935,772	1,647,317
United Therapeutics Corp. *	8,000	672,087	1,214,320
Vanda Pharmaceuticals, Inc. *	76,700	1,032,947	1,007,838
		13,695,826	17,438,101
Building Products - 1.9%			
American Woodmark Corp. *	9,400	936,231	882,190
Cornerstone Building Brands, Inc. *	7,400	56,401	68,672
JELD-WEN Holding, Inc. *	37,900	816,382	961,144
UFP Industries, Inc.	23,200	834,347	1,288,760
		2,643,361	3,200,766
Capital Markets - 1.5%			
Donnelley Financial Solutions, Inc. *	2,350	22,562	39,880
Federated Hermes, Inc.	42,600	979,206	1,230,714
Stifel Financial Corp.	21,450	813,255	1,082,367
Virtus Investment Partners, Inc.	1,200	92,985	260,400
		1,908,008	2,613,361
Chemicals - 2.6%			
Element Solutions, Inc.	7,900	100,745	140,067
Hawkins, Inc.	2,000	101,872	104,620
Ingevity Corp. *	8,400	346,959	636,132
Koppers Holdings, Inc. *	15,400	431,569	479,864
Orion Engineered Carbons S.A.	38,400	550,728	658,176
Sensient Technologies Corp.	12,300	595,458	907,371
Stepan Co.	5,300	565,041	632,396
Trinseo S.A.	16,300	642,400	834,723
		3,334,772	4,393,349
Commercial Services & Supplies - 1.1%			
Deluxe Corp.	24,650	1,093,122	719,780
Herman Miller, Inc.	29,300	904,687	990,340
HNI Corp.	3,700	86,444	127,502

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Commercial Services & Supplies (continued)			
Knoll, Inc.	2,000	$ 45,708	$ 29,360
		2,129,961	1,866,982
Communications Equipment - 1.7%			
Calix, Inc. *	13,300	253,996	395,808
Extreme Networks, Inc. *	26,800	156,737	184,652
NETGEAR, Inc. *	20,200	653,150	820,726
NetScout Systems, Inc. *	40,700	966,767	1,115,994
Viavi Solutions, Inc. *	25,800	303,473	386,355
		2,334,123	2,903,535
Construction & Engineering - 2.1%			
Comfort Systems U.S.A., Inc.	1,000	52,434	52,660
EMCOR Group, Inc.	17,500	1,331,863	1,600,550
MasTec, Inc. *	20,400	1,296,649	1,390,872
Primoris Services Corp.	21,000	387,925	579,810
		3,068,871	3,623,892
Construction Materials - 0.1%			
Forterra, Inc. *	13,600	195,012	233,852
Consumer Finance - 0.3%			
Navient Corp.	10,900	87,336	107,038
Nelnet, Inc., Class A	2,500	88,292	178,100
Regional Management Corp.	8,400	192,595	250,824
		368,223	535,962
Containers & Packaging - 0.4%			
Greif, Inc., Class A	11,450	428,003	536,776
Myers Industries, Inc.	3,600	52,012	74,808
		480,015	611,584
Diversified Consumer Services - 1.1%			
Adtalem Global Education, Inc. *	13,600	488,761	461,720
American Public Education, Inc. *	2,000	62,359	60,960
Franchise Group, Inc.	2,900	76,894	88,305
Perdoceo Education Corp. *	18,800	287,435	237,444
Strategic Education, Inc.	10,200	1,072,336	972,366
		1,987,785	1,820,795
Diversified Financial Services - 0.5%			
Cannae Holdings, Inc. *	19,000	729,126	841,130
Diversified Telecommunication Services - 0.3%			
ATN International, Inc.	3,400	242,866	141,984
Consolidated Communications Holdings, Inc. *	1,000	7,923	4,890
Liberty Latin America Ltd., Class A *	5,000	73,904	55,650
Liberty Latin America Ltd., Class C *	28,000	424,145	310,520
		748,838	513,044
Electric Utilities - 0.7%			
MGE Energy, Inc.	2,900	171,680	203,087
Otter Tail Corp.	21,400	833,014	911,854
		1,004,694	1,114,941
Electrical Equipment - 1.0%			
Atkore International Group, Inc. *	31,150	$ 636,281	$ 1,280,576
AZZ, Inc.	6,000	188,441	284,640
Encore Wire Corp.	3,450	159,615	208,967
		984,337	1,774,183
Electronic Equipment, Instruments & Components - 1.5%			
ePlus, Inc. *	4,300	322,824	378,185
PC Connection, Inc. *	7,900	358,987	373,591
Sanmina Corp. *	33,300	865,254	1,061,937
ScanSource, Inc. *	19,700	654,261	519,686
Vishay Intertechnology, Inc.	8,700	150,549	180,177
		2,351,875	2,513,576
Energy Equipment & Services - 0.4%			
ChampionX Corp. *	7,600	106,495	116,280
Matrix Service Co. *	18,550	277,700	204,421
Oceaneering International, Inc. *	46,000	265,226	365,700
		649,421	686,401
Food & Staples Retailing - 0.7%			
BJ's Wholesale Club Holdings, Inc. *	14,300	554,973	533,104
PriceSmart, Inc.	5,400	319,136	491,886
Sprouts Farmers Market, Inc. *	4,400	93,643	88,440
		967,752	1,113,430
Food Products - 1.5%			
Darling Ingredients, Inc. *	33,500	692,828	1,932,280
John B. Sanfilippo & Son, Inc.	5,500	472,217	433,730
Lancaster Colony Corp.	1,400	183,179	257,222
Pilgrim's Pride Corp. *	1,000	18,452	19,610
		1,366,676	2,642,842
Gas Utilities - 1.2%			
National Fuel Gas Co.	2,400	101,622	98,712
ONE Gas, Inc.	12,000	960,786	921,240
Southwest Gas Holdings, Inc.	7,500	479,789	455,625
Spire, Inc.	8,600	686,736	550,744
		2,228,933	2,026,321
Healthcare Equipment & Supplies - 2.4%			
AngioDynamics, Inc. *	26,750	393,712	410,077
Cantel Medical Corp.	7,300	554,891	575,678
ICU Medical, Inc. *	900	159,754	193,041
Integer Holdings Corp. *	1,900	106,130	154,261
Meridian Bioscience, Inc. *	56,100	997,850	1,048,509
Merit Medical Systems, Inc. *	5,600	280,294	310,856
Natus Medical, Inc. *	31,200	796,205	625,248
Neogen Corp. *	1,800	132,977	142,740
Quidel Corp. *	3,900	284,115	700,635
		3,705,928	4,161,045
Healthcare Providers & Services - 3.2%			
Ensign Group, Inc. (The)	15,500	781,306	1,130,260
LHC Group, Inc. *	4,700	993,650	1,002,604
Magellan Health, Inc. *	4,000	245,578	331,360
National HealthCare Corp.	1,200	76,545	79,692
Providence Service Corp. (The) *	8,100	760,345	1,122,903

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Healthcare Providers & Services (continued)			
Select Medical Holdings Corp. *	54,500	$ 1,190,872	$ 1,507,470
Tivity Health, Inc. *	13,000	228,418	254,670
		4,276,714	5,428,959
Healthcare Technology - 2.0%			
Computer Programs & Systems, Inc.	14,000	402,163	375,760
HMS Holdings Corp. *	28,800	881,533	1,058,400
NextGen Healthcare, Inc. *	39,600	697,523	722,304
Omnicell, Inc. *	10,800	739,786	1,296,216
		2,721,005	3,452,680
Hotels, Restaurants & Leisure - 2.8%			
Biglari Holdings, Inc., Class B *	1,660	271,991	184,592
Bloomin' Brands, Inc.	30,500	453,882	592,310
Boyd Gaming Corp.	5,600	204,675	240,352
Churchill Downs, Inc.	2,900	551,228	564,891
Del Taco Restaurants, Inc. *	52,900	485,528	479,274
Dine Brands Global, Inc.	2,000	107,970	116,000
Jack in the Box, Inc.	800	67,226	74,240
Monarch Casino & Resort, Inc. *	4,000	206,453	244,880
Papa John's International, Inc.	5,300	456,605	449,705
RCI Hospitality Holdings, Inc.	3,000	37,961	118,320
Texas Roadhouse, Inc.	11,500	729,579	898,840
Wingstop, Inc.	6,100	726,421	808,555
		4,299,519	4,771,959
Household Durables - 2.3%			
Cavco Industries, Inc. *	1,800	346,914	315,810
La-Z-Boy, Inc.	6,200	227,692	247,008
M/I Homes, Inc. *	15,400	416,774	682,066
MDC Holdings, Inc.	7,200	313,362	349,920
Meritage Homes Corp. *	12,300	791,976	1,018,686
TopBuild Corp. *	1,900	200,245	349,752
Tupperware Brands Corp. *	27,100	824,933	877,769
		3,121,896	3,841,011
Independent Power & Renewable Electricity Producers - 0.2%			
Atlantic Power Corp. (Canada) *	2,950	5,908	6,195
Brookfield Renewable Corp., Class A (Canada)	5,400	240,383	314,658
		246,291	320,853
Insurance - 1.4%			
CNO Financial Group, Inc.	22,800	381,615	506,844
Genworth Financial, Inc., Class A *	62,050	210,858	234,549
Hanover Insurance Group, Inc. (The)	3,300	343,208	385,836
Heritage Insurance Holdings, Inc.	18,200	214,210	184,366
Protective Insurance Corp., Class B	5,600	114,472	76,776
Selective Insurance Group, Inc.	3,000	222,884	200,940
Stewart Information Services Corp.	12,400	523,828	599,664
Insurance (continued)			
Universal Insurance Holdings, Inc.	13,300	$ 231,342	$ 200,963
		2,242,417	2,389,938
Interactive Media & Services - 0.7%			
Cars.com, Inc. *	87,800	881,627	992,140
Liberty TripAdvisor Holdings, Inc., Class A *	23,000	162,503	99,820
QuinStreet, Inc. *	2,600	41,620	55,744
		1,085,750	1,147,704
Internet & Direct Marketing Retail - 0.6%			
Stamps.com, Inc. *	5,600	494,633	1,098,664
IT Services - 1.8%			
Hackett Group, Inc. (The)	15,000	204,544	215,850
KBR, Inc.	38,500	753,759	1,190,805
Perspecta, Inc.	39,900	884,807	960,792
Sykes Enterprises, Inc. *	5,400	179,174	203,418
TTEC Holdings, Inc.	7,200	252,793	525,096
		2,275,077	3,095,961
Leisure Products - 1.4%			
Malibu Boats, Inc., Class A *	12,800	559,865	799,232
MasterCraft Boat Holdings, Inc. *	23,100	410,691	573,804
Smith & Wesson Brands, Inc.	49,200	704,794	873,300
Vista Outdoor, Inc. *	3,200	73,608	76,032
		1,748,958	2,322,368
Life Sciences Tools & Services - 0.9%			
Medpace Holdings, Inc. *	10,550	388,172	1,468,560
Machinery - 3.0%			
Altra Industrial Motion Corp.	20,500	536,899	1,136,315
CIRCOR International, Inc. *	200	3,190	7,688
Federal Signal Corp.	18,250	364,741	605,352
Franklin Electric Co., Inc.	3,300	229,069	228,393
Gates Industrial Corp. plc *	9,600	109,310	122,496
Hillenbrand, Inc.	3,500	132,939	139,300
Rexnord Corp.	25,000	755,370	987,250
Shyft Group, Inc. (The)	27,900	458,650	791,802
SPX Corp. *	9,900	418,437	539,946
Standex International Corp.	6,700	338,995	519,384
		3,347,600	5,077,926
Marine - 0.7%			
Costamare, Inc.	15,600	72,681	129,168
Matson, Inc.	17,400	821,685	991,278
		894,366	1,120,446
Media - 0.6%			
Entercom Communications Corp., Class A	48,900	278,178	120,783
Gray Television, Inc. *	51,600	790,562	923,124
		1,068,740	1,043,907
Metals & Mining - 0.9%			
Hecla Mining Co.	21,500	107,769	139,320
Olympic Steel, Inc.	5,850	122,459	77,981
Ryerson Holding Corp. *	7,500	75,368	102,300
Worthington Industries, Inc.	23,500	885,612	1,206,490
		1,191,208	1,526,091

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Multiline Retail - 0.5%			
Big Lots, Inc.	18,400	$ 893,645	$ 789,912
Oil, Gas & Consumable Fuels - 1.1%			
Ardmore Shipping Corp.	34,800	243,706	113,796
Berry Corp.	3,100	22,736	11,408
Diamond S Shipping, Inc. *	31,300	254,035	208,458
International Seaways, Inc.	19,700	304,881	321,701
Overseas Shipholding Group, Inc., Class A *	7,600	17,170	16,264
World Fuel Services Corp.	39,600	816,374	1,233,936
		1,658,902	1,905,563
Paper & Forest Products - 0.1%			
Louisiana-Pacific Corp.	2,300	90,694	85,491
Schweitzer-Mauduit International, Inc.	2,400	70,932	96,504
		161,626	181,995
Personal Products - 0.7%			
Medifast, Inc.	1,600	331,029	314,144
Nu Skin Enterprises, Inc., Class A	1,700	80,210	92,871
USANA Health Sciences, Inc. *	9,500	740,767	732,450
		1,152,006	1,139,465
Pharmaceuticals - 1.8%			
Amneal Pharmaceuticals, Inc. *	83,200	305,053	380,224
Amphastar Pharmaceuticals, Inc. *	31,000	610,385	623,410
ANI Pharmaceuticals, Inc. *	3,100	86,713	90,024
Osmotica Pharmaceuticals plc *	20,800	127,818	85,696
Prestige Consumer Healthcare, Inc. *	26,300	964,122	917,081
Supernus Pharmaceuticals, Inc. *	37,700	1,003,887	948,532
		3,097,978	3,044,967
Professional Services - 1.5%			
ASGN, Inc. *	10,200	664,144	852,006
Barrett Business Services, Inc.	7,300	565,608	497,933
Heidrick & Struggles International, Inc.	3,250	63,438	95,485
Kelly Services, Inc., Class A	5,900	81,179	121,363
Kforce, Inc.	18,050	528,331	759,725
TriNet Group, Inc. *	3,700	147,861	298,220
		2,050,561	2,624,732
Real Estate Management & Development - 0.4%			
Cushman & Wakefield plc *	18,500	201,599	274,355
Newmark Group, Inc., Class A	17,200	145,858	125,388
Realogy Holdings Corp. *	17,000	224,932	223,040
RMR Group, Inc. (The), Class A	2,200	81,721	84,964
		654,110	707,747
Road & Rail - 0.7%			
Saia, Inc. *	1,100	$ 176,400	$ 198,880
Werner Enterprises, Inc.	24,400	986,064	956,968
		1,162,464	1,155,848
Semiconductors & Semiconductor Equipment - 3.5%			
Advanced Energy Industries, Inc. *	3,200	322,664	310,304
Amkor Technology, Inc.	13,900	155,036	209,612
Brooks Automation, Inc.	12,000	399,064	814,200
CMC Materials, Inc.	6,000	748,566	907,800
FormFactor, Inc. *	34,700	1,018,272	1,492,794
Photronics, Inc. *	6,700	75,057	74,772
Rambus, Inc. *	2,400	29,713	41,904
Semtech Corp. *	19,500	1,055,412	1,405,755
Ultra Clean Holdings, Inc. *	22,600	525,175	703,990
		4,328,959	5,961,131
Software - 6.0%			
A10 Networks, Inc. *	20,800	149,414	205,088
Box, Inc., Class A *	51,700	931,365	933,185
ChannelAdvisor Corp. *	17,400	301,166	278,052
Cloudera, Inc. *	57,900	651,720	805,389
CommVault Systems, Inc. *	13,100	596,992	725,347
eGain Corp. *	8,700	106,216	102,747
Envestnet, Inc. *	11,100	875,681	913,419
J2 Global, Inc. *	12,900	1,002,977	1,260,201
Progress Software Corp.	25,950	887,238	1,172,680
QAD, Inc., Class A	1,500	89,088	94,770
Qualys, Inc. *	800	89,002	97,496
Sapiens International Corp. N.V.	26,500	763,188	811,165
SPS Commerce, Inc. *	14,300	395,659	1,552,837
Verint Systems, Inc. *	18,950	904,046	1,273,061
		7,743,752	10,225,437
Specialty Retail - 2.8%			
Asbury Automotive Group, Inc. *	950	51,625	138,453
Buckle, Inc. (The)	6,400	176,336	186,880
Camping World Holdings, Inc., Class A	7,500	243,394	195,375
Hibbett Sports, Inc. *	17,400	746,425	803,532
Lumber Liquidators Holdings, Inc. *	6,000	159,399	184,440
MarineMax, Inc. *	10,400	277,191	364,312
Murphy U.S.A., Inc.	7,400	947,768	968,438
Penske Automotive Group, Inc.	3,100	178,072	184,109
RH *	1,200	512,019	537,024
Sleep Number Corp. *	2,100	135,980	171,906
Sonic Automotive, Inc., Class A	25,050	485,384	966,178
Zumiez, Inc. *	2,400	72,215	88,272
		3,985,808	4,788,919
Textiles, Apparel & Luxury Goods - 1.2%			
Crocs, Inc. *	2,500	142,231	156,650
Deckers Outdoor Corp. *	6,000	1,118,373	1,720,680
Kontoor Brands, Inc.	4,200	152,471	170,352
		1,413,075	2,047,682

SCHEDULE OF INVESTMENTS (continued)

	Shares	Cost	Value
COMMON STOCKS (continued)			
Thrifts & Mortgage Finance - 1.8%			
Essent Group Ltd.	10,100	$ 430,891	$ 436,320
Flagstar Bancorp, Inc.	18,700	662,988	762,212
Meta Financial Group, Inc.	2,800	48,978	102,368
Mr. Cooper Group, Inc. *	26,300	454,581	816,089
PennyMac Financial Services, Inc.	12,700	529,226	833,374
WSFS Financial Corp.	2,600	82,400	116,688
		2,209,064	3,067,051
Trading Companies & Distributors - 1.9%			
Applied Industrial Technologies, Inc.	12,700	861,396	990,473
Boise Cascade Co.	22,100	978,458	1,056,380
GMS, Inc. *	37,600	703,642	1,146,048
Systemax, Inc.	1,700	52,535	61,013
		2,596,031	3,253,914
Water Utilities - 0.5%			
American States Water Co.	11,600	896,733	922,316
Wireless Telecommunication Services - 0.1%			
Shenandoah Telecommunications Co.	5,900	287,455	255,175
TOTAL COMMON STOCKS - 90.7%		126,630,724	154,472,802
REAL ESTATE INVESTMENT TRUSTS - 7.1%			
American Assets Trust, Inc.	19,600	751,848	566,048
Armada Hoffler Properties, Inc.	7,400	88,430	83,028
Chimera Investment Corp.	112,400	977,597	1,152,100
City Office REIT, Inc.	12,400	88,996	121,148
Colony Credit Real Estate, Inc.	88,200	1,034,723	661,500
Columbia Property Trust, Inc.	46,400	548,432	665,376
CoreCivic, Inc.	87,700	1,181,293	574,435
DiamondRock Hospitality Co.	36,350	373,315	299,887
Diversified Healthcare Trust	95,100	734,344	391,812
Ellington Financial, Inc.	4,000	55,449	59,360
Exantas Capital Corp.	13,400	131,733	53,466
Franklin Street Properties Corp.	53,050	453,789	231,829
GEO Group, Inc. (The)	86,800	1,453,010	769,048
Gladstone Commercial Corp.	17,050	232,455	306,900
Great Ajax Corp.	11,900	105,957	124,474
National Health Investors, Inc.	3,000	149,492	207,510
Pebblebrook Hotel Trust	34,900	434,797	656,120
Piedmont Office Realty Trust, Inc., Class A	53,200	759,424	863,436
PotlatchDeltic Corp.	23,000	1,010,150	1,150,460
Ready Capital Corp.	56,000	476,384	697,200
RLJ Lodging Trust	45,800	786,304	648,070
Sabra Health Care REIT, Inc.	40,600	739,326	705,222
TPG RE Finance Trust, Inc.	44,200	312,235	469,404
Urban Edge Properties	37,700	359,129	487,838

	Shares	Cost	Value
REAL ESTATE INVESTMENT TRUSTS (continued)			
Xenia Hotels & Resorts, Inc.	9,600	$ 85,939	$ 145,920
		13,324,551	12,091,591
TOTAL LONG-TERM INVESTMENTS - 97.8%		139,955,275	166,564,393
SHORT-TERM INVESTMENTS - 2.1%			
Investment Companies - 1.8%			
PGIM Core Ultra Short Bond Fund (c)	3,023,947	3,023,947	3,023,947
	Principal Amount		
U.S. Government Treasury & Agency Obligations - 0.3%			
United States Treasury Bill 0.073% 02/25/21 (a)(b)	$ 150,000	149,986	149,985
United States Treasury Bill 0.075% 03/18/21 (a)(b)	300,000	299,951	299,959
		449,937	449,944
TOTAL SHORT-TERM INVESTMENTS - 2.1%		3,473,884	3,473,891
TOTAL INVESTMENTS - 99.9%		$ 143,429,159	170,038,284
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.1%			212,362
TOTAL NET ASSETS - 100%			$ 170,250,646

Source of sector classification: S&P/MSCI.

* Non-income producing security.

(a) Security pledged as collateral for financial futures contracts.

(b) Rate disclosed represents the effective yield as of December 31, 2020.

(c) Security represents an investment in an affiliated fund of Prudential (Note 3).

Financial futures contracts outstanding, as of December 31, 2020:

Long financial futures contracts

Description	Type	Expiration Month	Number of Contracts	Net Unrealized Appreciation/ (Depreciation)
E-mini Russell 2000 Index	Long	Mar-21	36	$ 112,382

NOTES TO THE FINANCIAL STATEMENTS OF PRUDENTIAL TRUST COMPANY COLLECTIVE TRUST

Note 1: General

Prudential Trust Company (the "Company" or "Trustee") is an indirect wholly owned subsidiary of Prudential Financial, Inc. ("Prudential Financial"). The Company is organized under the provisions of Chapter 10 of the Banking Code of the Commonwealth of Pennsylvania as a trust company. On January 1,1982, the Company established the Prudential Trust Company Collective Trust (the "Collective Trust" or "Trust"), for the collective investment and management of the assets of certain pension, profit sharing, stock bonus, and other trusts that are qualified and exempt from taxation under the Internal Revenue Code of 1986, as amended. As of December 31, 2020, the Collective Trust is composed of thirty-two active funds, and eighteen inactive funds (each referred to as the "Fund" or collectively as the "Funds"). The information presented in these financial statements pertains to the following Funds:

Jennison Global Opportunity Fund
Jennison Growth Equity Fund
Jennison Intermediate Core Bond (DuPont) Fund
Jennison International Opportunities Fund
Jennison U.S. Small Cap Equity Fund
Prudential Bank Loan Fund
Prudential Core Bond Fund
Prudential Core Conservative Bond Fund
Prudential Core Conservative Intermediate Bond Fund
Prudential Core Intermediate Bond Fund
Prudential Core Plus Bond Fund
Prudential Emerging Markets Blend Debt Fund
Prudential Emerging Markets Debt Fund
Prudential Global Total Return Bond (USD Hedged) Fund
Prudential High Yield Fund
Prudential Inflation Protected Securities Fund
Prudential Long Duration Credit Fund
Prudential Long Duration Government/Credit Bond Fund
Prudential Private Placement - PRIVEST Fixed Income Fund
Prudential Short Duration Core Bond Fund
Prudential Short Duration Multi Sector Bond (DuPont) Fund
Prudential Strategic Credit Fund
Prudential Treasury STRIPS Fund
Prudential U.S. Corporate Bond Fund
Prudential U.S. Long Duration Corporate Bond Fund
Prudential U.S. Long Duration High Quality Corporate Bond Fund
QMA Emerging Markets Core Equity Fund
QMA Emerging Markets Small Cap Equity Fund
QMA US Core Equity Fund
QMA US Market Participation Strategy Fund
QMA US Mid Cap Core Equity Fund
QMA US Small Cap Core Equity Fund

(a) Investment Objectives: The Funds have the following investment objectives; however, there is no assurance that the Funds' objectives will be achieved.

Fund	Investment Objective
Jennison Global Opportunity Fund	To achieve long term growth of capital by investing primarily in equity and equity-related securities of U.S. and non U.S. issuers, including Emerging Markets of established companies with above-average growth prospects. The fund may invest without limit in non-US issuers.
Jennison Growth Equity Fund	To achieve long term growth of capital by investing primarily in equity securities of established companies with above-average growth prospects.
Jennison Intermediate Core Bond (DuPont) Fund	To outperform the Bloomberg Barclays Capital U.S. Intermediate Aggregate Bond Index by 75 basis points gross of fees over a full market cycle while controlling and restricting overall Fund risk.

Fund	Investment Objective
Jennison International Opportunities Fund [1]	To achieve long term growth of capital by investing primarily in equity and equity-related securities of non-U.S. issuers of established companies with above-average growth prospects.
Jennison U.S. Small Cap Equity Fund	To significantly outperform the Russell 2000 Index over a full business cycle using a research driven, bottom up approach to identify attractive small cap opportunities.
Prudential Bank Loan Fund	To outperform the Credit Suisse Leveraged Loan Index by 100 basis points over a full market cycle by investing primarily in bank loans.
Prudential Core Bond Fund	To outperform the Bloomberg Barclays Capital U.S. Aggregate Bond Index by 60 basis points over a full market cycle by investing primarily in a broadly diversified portfolio of fixed income securities, as well as investments in fixed income commingled vehicles.
Prudential Core Conservative Bond Fund	To outperform the Bloomberg Barclays Capital U.S. Aggregate Bond Index by 25 basis points over a full market cycle.
Prudential Core Conservative Intermediate Bond Fund	To outperform the Bloomberg Barclays Capital U.S. Intermediate Aggregate Bond Index over a full market cycle.
Prudential Core Intermediate Bond Fund	To outperform the Bloomberg Barclays U.S. Intermediate Aggregate Bond Index by 60 basis points over a full market cycle.
Prudential Core Plus Bond Fund	To outperform the Bloomberg Barclays Capital U.S. Aggregate Bond Index by 150 basis points over a full market cycle by investing primarily in fixed income securities in the U.S. investment grade sectors, as well as U.S. fixed income securities rated below investment grade, the debt of developed international markets and the debt of emerging markets.
Prudential Emerging Markets Blend Debt Fund	To outperform the 50% JPMorgan EMBI Global Diversified Index/50% JPMorgan GBI-EM Global Diversified Index over a full market cycle.
Prudential Emerging Markets Debt Fund	To outperform the JPMorgan Emerging Markets Global Diversified Index over a full market cycle by investing primarily in a diversified portfolio of debt securities issued by entities whose principal domicile is in an Emerging Markets Country.
Prudential Global Total Return Bond (USD Hedged) Fund [2]	To outperform the Bloomberg Barclays Global Aggregate Bond Index USD Hedged by 200 basis points over a full market cycle.
Prudential High Yield Fund	To outperform the Bloomberg Barclays Capital U.S. High Yield Ba/B 1% Issuer Capped Bond Index over a full market cycle by investing primarily in fixed income securities rated below investment grade.
Prudential Inflation Protected Securities Fund	To outperform the Bloomberg Barclays Capital U.S. Treasury Inflation Notes Index by 10 basis points by investing primarily in inflation-protected securities issued by a government, government sponsored agency or corporation.

Fund	Investment Objective
Prudential Long Duration Credit Fund	To outperform the Bloomberg Barclays U.S. Long Credit Bond Index by 100 basis points (gross of fees) over a full market cycle by investing primarily in a broadly diversified portfolio of fixed income securities, as well as in fixed income commingled vehicles.
Prudential Long Duration Government/Credit Bond Fund	To outperform the Bloomberg Barclays Capital Long Government/Credit Index by 60 basis points over a full market cycle by investing primarily in a broadly diversified portfolio of fixed income securities, as well as investments in fixed income commingled vehicles.
Prudential Private Placement - PRIVEST Fixed Income Fund	To achieve a total rate of return superior to the Bloomberg Barclays Capital Aggregate Index by investing in the Prudential Private Placement Bond Separate Account ("PRIVEST"), which invests in a diversified portfolio of primarily private placements and other fixed income instruments. The financial statements of PRIVEST, including the schedule of investments, are included elsewhere in this report and should be read in conjunction with the Fund's financial statements.
Prudential Short Duration Core Bond Fund	To outperform the Bloomberg Barclays Capital 1-5 Year U.S. Government/ Credit Bond Index by 40 basis points over a full market cycle by investing primarily in a diversified portfolio of U.S. dollar denominated debt securities.
Prudential Short Duration Multi Sector Bond (DuPont) Fund	To outperform the Bloomberg Barclays U.S. 1-3 Year Government/Credit Bond Index by 35 basis points over a full market cycle.
Prudential Strategic Credit Fund	To outperform its custom benchmark (an equally weighted combination of the Bloomberg Barclays U.S. Corporate High Yield Bond 1% Issuer Capped Index, JPMorgan Emerging Markets Global Diversified Index and Credit Suisse Leveraged Loan Index) by 165 basis points per annum over a full market cycle by investing primarily in a broadly diversified portfolio of fixed income securities.
Prudential Treasury STRIPS Fund [3]	To outperform the Barclays U.S. Treasury STRIPS 20 Year Plus Index over a full market cycle.
Prudential U.S. Corporate Bond Fund	To outperform the Bloomberg Barclays Capital U.S. Corporate Investment Grade Bond Index by 60 basis points over a full market cycle by investing primarily in publicly traded fixed income securities rated investment grade.
Prudential U.S. Long Duration Corporate Bond Fund	To outperform the Bloomberg Barclays Capital Long Corporate Index by 60 basis points per annum over rolling three-year periods by investing primarily in publicly traded fixed income securities rated investment grade.
Prudential U.S. Long Duration High Quality Corporate Bond Fund	To outperform the Bloomberg Barclays Capital Long Corporate A-Rated or Higher Index by 50 basis points per annum over rolling three-year periods by investing primarily in publicly traded fixed income securities rated investment grade.
QMA Emerging Markets Core Equity Fund	To outperform the MSCI Emerging Markets Index gross of fees and expenses by primarily investing in equity and equity-related securities of firms listed in the index or headquartered, domiciled or incorporated in index countries.

Fund	Investment Objective
QMA Emerging Markets Small Cap Equity Fund	To outperform the MSCI Small Cap EM Index gross of fees and expenses by primarily investing in equity and equity-related securities of firms listed in the index or headquartered, domiciled or incorporated in index countries.
QMA US Core Equity Fund	To outperform the Standard & Poor's 500 Index gross of fees and expenses by primarily investing in equity and equity-related securities traded on U.S. securities markets.
QMA US Market Participation Strategy Fund	To provide upside participation when the U.S. stock market, as represented by the S&P 500 Index, advances, and to reduce downside risk when the U.S. stock market declines by investing in U.S. equity index options, futures and U.S. government securities.
QMA US Mid Cap Core Equity Fund	To outperform the S&P 400 Index gross of fees and expenses by investing primarily in equity and equity-related securities traded on U.S. securities markets.
QMA US Small Cap Core Equity Fund	To outperform the Russell 2000 Index gross of fees and expenses by investing primarily in equity and equity-related securities traded on U.S. securities markets.

[1] Fund commenced operations on November 18, 2020.
[2] Fund commenced operations on January 28, 2020.
[3] Fund commenced operations on January 23, 2020.

(b) Unit Classes: Each Fund may be divided into one or more classes of units representing beneficial interests in such Fund, each with its own investment management fee. See Note 3 for additional information regarding investment management fees.

Note 2: Summary of Significant Accounting Policies

The Funds are not registered as investment companies under the Investment Company Act of 1940 but nevertheless satisfy the definition of “investment company” under, and accordingly follow the investment company accounting and reporting guidance of, the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 946 - Investment Companies, which is part of the accounting principles generally accepted in the United States of America (“U.S. GAAP”). The financial statements have been prepared in accordance with U.S. GAAP which requires the Company to make estimates and assumptions that affect the reported amounts and disclosures in the Funds’ financial statements. Actual results could differ from these estimates.

The Company has extensive transactions and relationships with Prudential Financial and other affiliates, as more fully described in Note 3. Due to these relationships, it is possible that the terms of these transactions are not the same as those that would result from transactions among unrelated parties.

***(a) Financial Instrument Valuation*:** The Funds value their investments in securities and other assets and liabilities carried at fair value daily. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Under procedures approved by the Board of Directors, the Funds may utilize independent pricing services, quotations from securities and financial instrument dealers and other market sources to determine fair value.

Equity securities and exchange-traded funds listed on an exchange are valued at the last sale price on such exchange on the day of the valuation or, if there was no sale on such day, at the mean between the last reported bid and ask prices, or at the last bid price on such day in the absence of an asked price. Securities for which the primary exchange designates an official closing price are valued at the official closing price. Investments in mutual funds are valued at their net asset value as of the close of the New York Stock Exchange on the date of valuation.

Options on securities and indices traded on an exchange are valued at the last sale price on such exchange or, if there was no sale on such day, the mean between the most recently quoted bid and asked prices on such exchange or at the last bid price in the absence of an asked price. Flexible exchange options are valued at an evaluated mean price as provided by an independent pricing agent. Futures contracts and options thereon traded on a commodities exchange or board of trade are valued at the last sale price at the close of trading on such exchange or board of trade or, if there was no sale on the applicable commodities

exchange or board of trade on such day, at the mean between the most recently quoted bid and asked prices on such exchange or board of trade or at the last bid price in the absence of an asked price.

Debt securities including bonds, notes, debentures and other debt securities are valued by an independent pricing service. Securities that are actively traded in the over-the-counter market, including listed securities and securities eligible for resale pursuant to Rule 144A under the Securities Act of 1933, as amended, for which the primary market is believed by the Trustee, in consultation with the Fund's subadviser, to be over-the-counter, are valued at market value by an independent pricing service or principal market maker. The Funds' pricing services use multiple valuation techniques to determine fair value. Where sufficient market activity exists, the pricing services may utilize a market-based approach through which quotes from market makers are used to determine fair value. In instances where sufficient market activity may not exist or is limited, the pricing services also utilize proprietary valuation models which may consider market characteristics, such as benchmark yield curves, option-adjusted spreads, credit spreads, estimated default rates, coupon rates, anticipated timing of principal repayments, underlying collateral, and other security features, in order to estimate the relevant cash flows, which are then discounted to calculate fair value.

Certain derivative financial instruments trade in the over-the-counter market. The Funds' independent pricing services use various techniques, including industry standard option pricing models and proprietary discounted cash flow models to determine the fair value of those instruments. Centrally cleared swaps are valued at a price provided by the relevant clearing house if available, or by an independent pricing service. The Funds' net benefit or obligation under the derivative contract, as measured by the fair market value of the contract, is included in net assets.

Investments in insurance company separate accounts and collective investment funds are valued at their respective unit value on the date of valuation.

Common stocks traded on certain foreign securities exchanges are valued using pricing vendor services that provide model prices derived using adjustment factors based on information such as local closing price, relevant general and sector indices, currency fluctuations, depositary receipts, and futures, as applicable.

Securities for which reliable market quotations are not readily available, or which may not be reliably priced, are valued at fair value in accordance with the Board of Directors' approved fair valuation procedures. When determining the fair valuation of securities some of the factors influencing the valuation include the nature of any restrictions on disposition of the securities; assessment of the general liquidity of the securities; the issuer's financial condition and the markets in which it does business; the cost of the investment; the size of the holding and the capitalization of the issuer; the prices of any recent transactions or bids/offers for such securities or any comparable securities; any available analyst media or other reports or information deemed reliable by the subadviser regarding the issuer or the markets or industry in which it operates. Using fair value to price securities may result in a value that is different from a security's most recent closing price and from the price used by other funds to calculate their net asset values.

The Company has established policies and guidelines that require the establishment of valuation methodologies and consistent application of such methodologies. These policies and guidelines govern the use of inputs and price source hierarchies and provide controls around the valuation processes. These controls include appropriate review and analysis of prices against market activity or indicators of reasonableness, approval of price source changes, price overrides, methodology changes and classification of fair value hierarchy levels. The valuation policies and guidelines are reviewed and updated as appropriate.

(b) Fair Value Measurement: The authoritative guidance around fair value established a framework for measuring fair value that includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs to valuation techniques into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. The levels of the fair value hierarchy are as follows:

Level 1—Fair value is based on unadjusted quoted prices in active markets that are accessible to the Funds for identical assets or liabilities. These generally provide the most reliable evidence and are used to measure fair value whenever available. Active markets are defined as having the following characteristics for the measured asset/liability: (i) many transactions, (ii) current prices, (iii) price quotes not varying substantially among market makers, (iv) narrow bid/ask spreads, and (v) most information publicly available. The Funds' Level 1 assets and liabilities primarily include mutual funds, equity securities and derivative contracts that are traded in an active exchange market. Prices are obtained from readily available sources for market transactions involving identical assets or liabilities.

Level 2—Fair value is based on significant inputs, other than Level 1 inputs, that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets and liabilities, quoted market prices in markets that are not active for identical or similar assets or liabilities and other market observable inputs. The Funds' Level 2 assets and liabilities primarily include: debt securities (corporate bonds, asset backed securities, collateralized mortgage obligations, commercial mortgage-backed securities, municipal and government securities, etc.), insurance company separate accounts, collective investment funds, certain model priced foreign equity securities, centrally cleared swap agreements and over-the-counter derivatives. Valuations are generally obtained from third party pricing services for identical or comparable assets or liabilities or

through the use of valuation methodologies using observable market inputs. Prices from third party pricing services are validated through comparison to trade data and internal estimates of current fair value, generally developed using market observable inputs and economic indicators.

Level 3—Fair value is based on at least one or more significant unobservable inputs for the asset or liability. These inputs reflect the Funds' assumptions about the inputs market participants would use in pricing the asset or liability. The Funds' Level 3 assets and liabilities include securities for which reliable market quotations are not readily available and therefore have been valued in accordance with the Board of Directors' approved fair valuation procedures. Non-binding broker quotes, which are utilized when pricing service information is not available, are reviewed for reasonableness based on the Trustee's understanding of the market, and are generally considered Level 3. Under certain conditions, based on its observations of transactions in active markets, the Trustee may conclude the prices received from independent third party pricing services or brokers are not reasonable or reflective of market activity. In those instances, the Trustee may choose to override the third party pricing information or quotes received and apply internally developed values to the related assets or liabilities. To the extent the internally developed valuations use significant unobservable inputs, they are classified as Level 3.

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The following tables represent each valuation input by category as presented in the Schedule of Investments:

Category[+]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
Jennison Global Opportunity Fund				
Common Stocks:				
China	$ -	$ 89,790,417	$ -	$ 89,790,417
France	-	144,169,867	-	144,169,867
Italy	-	39,234,458	-	39,234,458
Netherlands	-	63,701,228	-	63,701,228
Switzerland	-	20,699,131	-	20,699,131
United Kingdom	15,882,628	18,246,355	-	34,128,983
All Other	788,129,171	-	-	788,129,171
Short-Term Investments	223,717,248	-	-	223,717,248
Total Investments, at value	$ 1,027,729,047	$ 375,841,456	$ -	$ 1,403,570,503
Jennison Growth Equity Fund				
Common Stocks:				
Aerospace & Defense	$ -	$ 8,951,071	$ -	$ 8,951,071
Interactive Media & Services	90,085,220	2,500,591	-	92,585,811
IT Services	141,269,129	20,665,141	-	161,934,270
Textiles, Apparel & Luxury Goods	35,317,946	22,688,961	-	58,006,907
All Other	591,342,936	-	-	591,342,936
Short-Term Investments	190,445,684	-	-	190,445,684
Total Investments, at value	$ 1,048,460,915	$ 54,805,764	$ -	$ 1,103,266,679
Jennison Intermediate Core Bond (DuPont) Fund				
Corporate Bonds	$ -	$ 153,974,279	$ -	$ 153,974,279
Asset-Backed Securities	-	30,413,024	-	30,413,024
U.S. Government Mortgage-Backed Securities	-	172,017,810	-	172,017,810
U.S. Government Treasury & Agency Obligations	-	160,234,407	-	160,234,407
Foreign Government & Agency Obligations	-	4,913,428	-	4,913,428
Short-Term Investments	58,178,513	-	-	58,178,513
Investments, at value	58,178,513	521,552,948	-	579,731,461
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	268,879	-	-	268,879
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(9,891)	-	-	(9,891)
Total	$ 58,437,501	$ 521,552,948	$ -	$ 579,990,449
Jennison International Opportunities Fund				
Common Stocks:				
Argentina	$ 4,978,754	$ -	$ -	$ 4,978,754
Canada	4,944,357	-	-	4,944,357
Israel	4,647,758	-	-	4,647,758
Taiwan	7,677,805	-	-	7,677,805
United Kingdom	2,870,117	1,947,350	-	4,817,467
United States	6,704,204	-	-	6,704,204
All Other	-	42,745,050	-	42,745,050
Preferred Stocks	-	2,614,531	-	2,614,531
Short-Term Investments	1,446,412	-	-	1,446,412
Total Investments, at value	$ 33,269,407	$ 47,306,931	$ -	$ 80,576,338
Jennison U.S. Small Cap Equity Fund				
Common Stocks	$ 683,205,125	$ -	$ -	$ 683,205,125
Real Estate Investment Trusts	33,586,800	-	-	33,586,800
Short-Term Investments	220,866,389	-	-	220,866,389
Total Investments, at value	$ 937,658,314	$ -	$ -	$ 937,658,314

Category+	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
Prudential Bank Loan Fund				
Corporate Bonds	$ -	$ 13,867,609	$ -	$ 13,867,609
Asset-Backed Securities	-	2,756,122	-	2,756,122
Collateralized Mortgage Obligations	-	-	670,000	670,000
Bank Loans	-	107,638,661	-	107,638,661
Common Stocks:				
Software	-	-	10	10
All Other	488,967	-	-	488,967
Preferred Stocks	18,243	-	-	18,243
Warrants:				
Construction Machinery	-	-	6	6
Healthcare	-	-	-^	-
Retail	-	722	-	722
Short-Term Investments	1,052,547	-	-	1,052,547
Investments, at value	1,559,757	124,263,114	670,016	126,492,887
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	15,399	-	-	15,399
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts++	(18,556)	-	-	(18,556)
Total	$ 1,556,600	$ 124,263,114	$ 670,016	$ 126,489,730
Prudential Core Bond Fund				
Corporate Bonds	$ -	$ 317,862,892	$ -	$ 317,862,892
Asset-Backed Securities	-	198,448,843	1,520,000	199,968,843
Collateralized Mortgage Obligations	-	22,428,501	9,263,750	31,692,251
Commercial Mortgage-Backed Securities	-	177,289,871	-	177,289,871
Municipal Securities	-	15,817,506	-	15,817,506
U.S. Government Mortgage-Backed Securities	-	207,686,621	-	207,686,621
U.S. Government Treasury & Agency Obligations	-	35,468,910	-	35,468,910
Foreign Government & Agency Obligations	-	12,978,492	-	12,978,492
Supranational Obligations	-	1,069,838	-	1,069,838
Preferred Securities	289,600	-	-	289,600
Short-Term Investments:				
Collateralized Mortgage Obligations	-	2,660,000	-	2,660,000
Investment Companies	172,145,974	-	-	172,145,974
Investments, at value	172,435,574	991,711,474	10,783,750	1,174,930,798
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	146,383	-	-	146,383
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts++	(345,421)	-	-	(345,421)
Forward Currency Contracts++	-	(162,997)	-	(162,997)
Centrally Cleared Interest Rate Swaps++	-	(337,943)	-	(337,943)
	(345,421)	(500,940)	-	(846,361)
Total	$ 172,236,536	$ 991,210,534	$ 10,783,750	$ 1,174,230,820
Prudential Core Conservative Bond Fund				
Corporate Bonds	$ -	$ 781,893,192	$ -	$ 781,893,192
Asset-Backed Securities	-	5,301,316	-	5,301,316
Commercial Mortgage-Backed Securities	-	162,433,982	-	162,433,982
Municipal Securities	-	33,796,566	-	33,796,566
U.S. Government Mortgage-Backed Securities	-	730,363,111	-	730,363,111
U.S. Government Treasury & Agency Obligations	-	1,077,910,844	-	1,077,910,844
Foreign Government & Agency Obligations	-	45,334,711	-	45,334,711
Short-Term Investments	460,110,036	-	-	460,110,036
Total Investments, at value	$ 460,110,036	$ 2,837,033,722	$ -	$ 3,297,143,758

Category[+]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
Prudential Core Conservative Intermediate Bond Fund				
Corporate Bonds	$ -	$ 1,327,568,827	$ -	$ 1,327,568,827
Asset-Backed Securities	-	13,157,127	-	13,157,127
Commercial Mortgage-Backed Securities	-	412,309,989	-	412,309,989
U.S. Government Mortgage-Backed Securities	-	2,236,554,323	-	2,236,554,323
U.S. Government Treasury & Agency Obligations	-	2,747,619,683	-	2,747,619,683
Foreign Government & Agency Obligations	-	72,235,778	-	72,235,778
Short-Term Investments	650,934,245	-	-	650,934,245
Investments, at value	650,934,245	6,809,445,727	-	7,460,379,972
TBA Sale Commitments, at value	-	(32,231,485)	-	(32,231,485)
Total	$ 650,934,245	$ 6,777,214,242	$ -	$ 7,428,148,487
Prudential Core Intermediate Bond Fund				
Corporate Bonds	$ -	$ 1,707,198,190	$ -	$ 1,707,198,190
Asset-Backed Securities	-	330,703,806	-	330,703,806
Collateralized Mortgage Obligations	-	68,609,605	42,199,950	110,809,555
Commercial Mortgage-Backed Securities	-	1,085,579,640	-	1,085,579,640
Municipal Securities	-	19,847,340	-	19,847,340
U.S. Government Mortgage-Backed Securities	-	1,561,492,761	-	1,561,492,761
U.S. Government Treasury & Agency Obligations	-	1,340,274,146	-	1,340,274,146
Foreign Government & Agency Obligations	-	32,167,190	-	32,167,190
Supranational Obligations	-	3,153,504	-	3,153,504
Short-Term Investments	330,507,945	-	-	330,507,945
Investments, at value	330,507,945	6,149,026,182	42,199,950	6,521,734,077
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	2,338,805	-	-	2,338,805
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(182,443)	-	-	(182,443)
Forward Currency Contracts[++]	-	(42,088)	-	(42,088)
Centrally Cleared Interest Rate Swaps[++]	-	(335,043)	-	(335,043)
	(182,443)	(377,131)	-	(559,574)
Total	$ 332,664,307	$ 6,148,649,051	$ 42,199,950	$ 6,523,513,308
Prudential Core Plus Bond Fund				
Corporate Bonds	$ -	$ 6,112,306,296	$ -	$ 6,112,306,296
Asset-Backed Securities	-	4,217,496,445	36,850,565	4,254,347,010
Collateralized Mortgage Obligations	-	585,478,891	79,039,950	664,518,841
Commercial Mortgage-Backed Securities	-	2,341,484,246	-	2,341,484,246
Municipal Securities	-	109,157,169	-	109,157,169
U.S. Government Mortgage-Backed Securities	-	49,743,468	-	49,743,468
U.S. Government Treasury & Agency Obligations	-	918,393,738	-	918,393,738
Foreign Government & Agency Obligations	-	1,191,351,940	-	1,191,351,940
Supranational Obligations	-	52,692,491	-	52,692,491
Bank Loans	-	61,076,728	-	61,076,728
Preferred Securities	1,111,500	-	-	1,111,500
Collective Investment Funds	-	157,926,582	-	157,926,582
Short-Term Investments:				
Collateralized Mortgage Obligations	-	87,004,400	-	87,004,400
Investment Companies	829,755,810	-	-	829,755,810
Investments, at value	830,867,310	15,884,112,394	115,890,515	16,830,870,219

Category+	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
Prudential Core Plus Bond Fund (continued)				
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	$ 4,235,707	$ -	$ -	$ 4,235,707
Forward Currency Contracts++	-	28,857,453	-	28,857,453
Centrally Cleared Credit Default Swaps++	-	30,520,332	-	30,520,332
Centrally Cleared Interest Rate Swaps++	-	41,641,255	-	41,641,255
OTC Credit Default Swaps++	-	34,360,532	13,777	34,374,309
OTC Interest Rate Swaps++	-	626,217	-	626,217
OTC Total Return Swaps++	-	577	-	577
	4,235,707	136,006,366	13,777	140,255,850
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts++	(23,567,530)	-	-	(23,567,530)
Forward Currency Contracts++	-	(61,002,901)	-	(61,002,901)
Centrally Cleared Interest Rate Swaps++	-	(9,534,212)	-	(9,534,212)
OTC Credit Default Swaps++	-	(36,680,628)	-	(36,680,628)
OTC Interest Rate Swaps++	-	(441,280)	-	(441,280)
	(23,567,530)	(107,659,021)	-	(131,226,551)
Total	$ 811,535,487	$ 15,912,459,739	$ 115,904,292	$ 16,839,899,518
Prudential Emerging Markets Blend Debt Fund				
Bonds and Notes	$ -	$ 1,528,981,625	$ -	$ 1,528,981,625
Common Stocks	14,397	-	-	14,397
Short-Term Investments:				
Investment Companies	105,344,009	-	-	105,344,009
Purchased Options		23,711	-	23,711
Investments, at value	105,358,406	1,529,005,336	-	1,634,363,742
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	483,343	-	-	483,343
Forward Currency Contracts++	-	17,369,564	-	17,369,564
Centrally Cleared Interest Rate Swaps++	-	8,906,250	-	8,906,250
OTC Interest Rate Swaps++	-	765,239	-	765,239
	483,343	27,041,053	-	27,524,396
Financial Derivative Instruments - Liabilities				
Written Options	-	(111,759)	-	(111,759)
Financial Futures Contracts++	(249,285)	-	-	(249,285)
Forward Currency Contracts++	-	(9,083,757)	-	(9,083,757)
Centrally Cleared Interest Rate Swaps++	-	(2,656,074)	-	(2,656,074)
	(249,285)	(11,851,590)	-	(12,100,875)
Total	$ 105,592,464	$ 1,544,194,799	$ -	$ 1,649,787,263
Prudential Emerging Markets Debt Fund				
Bonds and Notes	$ -	$ 570,765,911	$ -	$ 570,765,911
Common Stocks	33,710	-	-	33,710
Warrants	352	-	-	352
Short-Term Investments:				
Bonds and Notes	-	8,495	-	8,495
Investment Companies	49,142,376	-	-	49,142,376
Purchased Options		6,193	-	6,193
Investments, at value	49,176,438	570,780,599	-	619,957,037
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	335,811	-	-	335,811
Forward Currency Contracts++	-	3,328,378	-	3,328,378
Centrally Cleared Interest Rate Swaps++	-	482,694	-	482,694
	335,811	3,811,072	-	4,146,883
Financial Derivative Instruments - Liabilities				
Written Options	-	(29,120)	-	(29,120)
Financial Futures Contracts++	(67,724)	-	-	(67,724)
Forward Currency Contracts++	-	(3,134,687)	-	(3,134,687)
Centrally Cleared Interest Rate Swaps++	-	(329,846)	-	(329,846)
	(67,724)	(3,493,653)	-	(3,561,377)
Total	$ 49,444,525	$ 571,098,018	$ -	$ 620,542,543

Category[+]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
Prudential Global Total Return Bond (USD Hedged) Fund				
Corporate Bonds	$ -	$ 164,804,691	$ -	$ 164,804,691
Asset-Backed Securities	-	62,706,457	1,065,000	63,771,457
Collateralized Mortgage Obligations	-	1,938,285	2,030,000	3,968,285
Commercial Mortgage-Backed Securities	-	25,386,151	-	25,386,151
U.S. Government Treasury & Agency Obligations	-	33,175,641	-	33,175,641
Foreign Government & Agency Obligations	-	135,051,624	-	135,051,624
Supranational Obligations	-	2,894,086	-	2,894,086
Bank Loans	-	732,375	-	732,375
Purchased Options	-	5,886,590	-	5,886,590
Short-Term Investments:				
Investment Companies	5,004,015	-	-	5,004,015
Purchased Options		6,239,506	-	6,239,506
Investments, at value	5,004,015	438,815,406	3,095,000	446,914,421
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	137,949	-	-	137,949
Forward Currency Contracts[++]	-	10,828,440	-	10,828,440
Centrally Cleared Interest Rate Swaps[++]	-	4,209,995	-	4,209,995
OTC Credit Default Swaps[++]	-	2,230,789	-	2,230,789
OTC Interest Rate Swaps[++]	-	167,947	-	167,947
	137,949	17,437,171	-	17,575,120
Financial Derivative Instruments - Liabilities				
Written Options	-	(11,879,001)	-	(11,879,001)
Financial Futures Contracts[++]	(1,410,305)	-	-	(1,410,305)
Forward Currency Contracts[++]	-	(15,297,684)	-	(15,297,684)
Centrally Cleared Interest Rate Swaps[++]	-	(415,275)	-	(415,275)
OTC Credit Default Swaps[++]	-	(1,903,589)	-	(1,903,589)
OTC Interest Rate Swaps[++]	-	(38,705)	-	(38,705)
	(1,410,305)	(29,534,254)	-	(30,944,559)
Total	$ 3,731,659	$ 426,718,323	$ 3,095,000	$ 433,544,982
Prudential High Yield Fund				
Corporate Bonds	$ -	$ 686,303,213	$ -	$ 686,303,213
Asset-Backed Securities	-	10,313,749	-	10,313,749
Bank Loans	-	33,050,352	-	33,050,352
Common Stocks:				
Chemicals	153,669	-	-	153,669
Electric	725,651	-	2,676,070	3,401,721
Warrants	-	16,744	-	16,744
Short-Term Investments	165,792,411	-	-	165,792,411
Investments, at value	166,671,731	729,684,058	2,676,070	899,031,859
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	92,156	-	-	92,156
Forward Currency Contracts[++]	-	8,061	-	8,061
	92,156	8,061	-	100,217
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(107,184)	-	-	(107,184)
Forward Currency Contracts[++]	-	(33,773)	-	(33,773)
Centrally Cleared Credit Default Swaps[++]	-	(310,598)	-	(310,598)
	(107,184)	(344,371)	-	(451,555)
Total	$ 166,656,703	$ 729,347,748	$ 2,676,070	$ 898,680,521
Prudential Inflation Protected Securities Fund				
U.S. Treasury Inflation Protected Obligations	$ -	$ 603,934,605	$ -	$ 603,934,605
Short-Term Investments	4,155,323	-	-	4,155,323
Total Investments, at value	$ 4,155,323	$ 603,934,605	$ -	$ 608,089,928

Category[+]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
Prudential Long Duration Credit Fund				
Corporate Bonds	$ -	$ 958,429,488	$ -	$ 958,429,488
Municipal Securities	-	42,048,529	-	42,048,529
U.S. Government Treasury & Agency Obligations	-	2,360,137	-	2,360,137
Foreign Government & Agency Obligations	-	3,610,200	-	3,610,200
Preferred Securities	231,680	-	-	231,680
Short-Term Investments	63,602,579	-	-	63,602,579
Investments, at value	63,834,259	1,006,448,354	-	1,070,282,613
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	533,642	-	-	533,642
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(821,733)	-	-	(821,733)
Forward Currency Contracts[++]	-	(284,579)	-	(284,579)
	(821,733)	(284,579)	-	(1,106,312)
Total	$ 63,546,168	$ 1,006,163,775	$ -	$ 1,069,709,943
Prudential Long Duration Government/Credit Bond Fund				
Corporate Bonds	$ -	$ 263,029,382	$ -	$ 263,029,382
Asset-Backed Securities	-	22,514,927	-	22,514,927
Collateralized Mortgage Obligations	-	3,970,980	-	3,970,980
Commercial Mortgage-Backed Securities	-	25,720,350	-	25,720,350
Municipal Securities	-	18,382,045	-	18,382,045
U.S. Government Treasury & Agency Obligations	-	92,207,267	-	92,207,267
Foreign Government & Agency Obligations	-	12,643,584	-	12,643,584
Preferred Securities	202,720	-	-	202,720
Short-Term Investments	50,345,427	-	-	50,345,427
Investments, at value	50,548,147	438,468,535	-	489,016,682
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	9,078	-	-	9,078
OTC Total Return Swaps[++]	-	62,947	-	62,947
	9,078	62,947	-	72,025
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(429,308)	-	-	(429,308)
Forward Currency Contracts[++]	-	(53,719)	-	(53,719)
Centrally Cleared Interest Rate Swaps[++]	-	(113,793)	-	(113,793)
	(429,308)	(167,512)	-	(596,820)
Total	$ 50,127,917	$ 438,363,970	$ -	$ 488,491,887
Prudential Private Placement - PRIVEST Fixed Income Fund				
Investment in Prudential Private Placement				
Bond Separate Account (PRIVEST)	$ -	$ 142,722,467	$ -	$ 142,722,467
Total Investments, at value	$ -	$ 142,722,467	$ -	$ 142,722,467
Prudential Short Duration Core Bond Fund				
Corporate Bonds	$ -	$ 86,277,364	$ -	$ 86,277,364
Asset-Backed Securities	-	16,790,398	335,000	17,125,398
Collateralized Mortgage Obligations	-	1,565,437	490,000	2,055,437
Commercial Mortgage-Backed Securities	-	18,095,079	-	18,095,079
Municipal Securities	-	559,497	-	559,497
U.S. Government Treasury & Agency Obligations	-	77,858,411	-	77,858,411
Foreign Government & Agency Obligations	-	784,906	-	784,906
Supranational Obligations	-	286,807	-	286,807
Short-Term Investments:				
Corporate Bonds	-	444,926	-	444,926
Collateralized Mortgage Obligations	-	550,000	-	550,000
Investment Companies	2,172,524	-	-	2,172,524
Investments, at value	2,172,524	203,212,825	825,000	206,210,349
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	176,258	-	-	176,258
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(566)	-	-	(566)
Centrally Cleared Interest Rate Swaps[++]	-	(17,467)	-	(17,467)
	(566)	(17,467)	-	(18,033)
Total	$ 2,348,216	$ 203,195,358	$ 825,000	$ 206,368,574

Category+	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
Prudential Short Duration Multi Sector Bond (DuPont) Fund				
Corporate Bonds	$ -	$ 143,767,665	$ -	$ 143,767,665
Asset-Backed Securities	-	49,780,059	-	49,780,059
Collateralized Mortgage Obligations	-	3,075,925	3,150,675	6,226,600
Commercial Mortgage-Backed Securities	-	48,946,767	-	48,946,767
Municipal Securities	-	153,758	-	153,758
U.S. Government Mortgage-Backed Securities	-	24,974,578	-	24,974,578
U.S. Government Treasury & Agency Obligations	-	197,023,612	-	197,023,612
Foreign Government & Agency Obligations	-	4,740,281	-	4,740,281
Supranational Obligations	-	515,221	-	515,221
Short-Term Investments:				
Corporate Bonds	-	1,044,827	-	1,044,827
Investment Companies	12,617,026	-	-	12,617,026
Investments, at value	12,617,026	474,022,693	3,150,675	489,790,394
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	211,600	-	-	211,600
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts++	(158,338)	-	-	(158,338)
Centrally Cleared Interest Rate Swaps++	-	(34,139)	-	(34,139)
	(158,338)	(34,139)	-	(192,477)
Total	$ 12,670,288	$ 473,988,554	$ 3,150,675	$ 489,809,517
Prudential Strategic Credit Fund				
Corporate Bonds	$ -	$ 233,796,341	$ -	$ 233,796,341
Asset-Backed Securities	-	12,307,652	-	12,307,652
Collateralized Mortgage Obligations	-	1,274,709	2,600,000	3,874,709
Commercial Mortgage-Backed Securities	-	6,076,378	-	6,076,378
Municipal Securities	-	612,436	-	612,436
U.S. Government Treasury & Agency Obligations	-	251,643	-	251,643
Foreign Government & Agency Obligations	-	108,306,098	-	108,306,098
Supranational Obligations	-	202,883	-	202,883
Bank Loans	-	81,017,698	-	81,017,698
Common Stocks	184,017	-	678,820	862,837
Warrants:				
Foreign Governments	104	-	-	104
Retail	-	4,090	-	4,090
Short-Term Investments:				
Convertible Bonds	-	2,970	-	2,970
Investment Companies	48,482,287	-	-	48,482,287
Investments, at value	48,666,408	443,852,898	3,278,820	495,798,126
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	21,083	-	-	21,083
Centrally Cleared Credit Default Swaps++	-	580,003	-	580,003
Centrally Cleared Interest Rate Swaps++	-	759,820	-	759,820
OTC Credit Default Swaps++	-	-	37,890	37,890
	21,083	1,339,823	37,890	1,398,796
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts++	(347,242)	-	-	(347,242)
Forward Currency Contracts++	-	(486,673)	-	(486,673)
Centrally Cleared Interest Rate Swaps++	-	(123,336)	-	(123,336)
OTC Credit Default Swaps++	-	(3,165)	-	(3,165)
	(347,242)	(613,174)	-	(960,416)
Total	$ 48,340,249	$ 444,579,547	$ 3,316,710	$ 496,236,506
Prudential Treasury STRIPS Fund				
U.S. Government Treasury & Agency Obligations	$ -	$ 954,856,911	$ -	$ 954,856,911
Short-Term Investments	10,563,487	-	-	10,563,487
Investments, at value	10,563,487	954,856,911	-	965,420,398
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	67,220	-	-	67,220
Centrally Cleared Interest Rate Swaps++	-	242,562	-	242,562
	67,220	242,562	-	309,782
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts++	(312,174)	-	-	(312,174)
Total	$ 10,318,533	$ 955,099,473	$ -	$ 965,418,006

Category[+]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
Prudential U.S. Corporate Bond Fund				
Corporate Bonds	$ -	$ 330,440,062	$ -	$ 330,440,062
Commercial Mortgage-Backed Securities	-	8,923,274	-	8,923,274
Municipal Securities	-	2,917,451	-	2,917,451
Short-Term Investments	71,006,168	-	-	71,006,168
Investments, at value	71,006,168	342,280,787	-	413,286,955
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	101,667	-	-	101,667
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(129,736)	-	-	(129,736)
Forward Currency Contracts[++]	-	(139,777)	-	(139,777)
	(129,736)	(139,777)	-	(269,513)
Total	$ 70,978,099	$ 342,141,010	$ -	$ 413,119,109
Prudential U.S. Long Duration Corporate Bond Fund				
Corporate Bonds	$ -	$ 1,715,559,019	$ -	$ 1,715,559,019
Municipal Securities	-	44,998,233	-	44,998,233
U.S. Government Treasury & Agency Obligations	-	1,948,051	-	1,948,051
Short-Term Investments	177,276,617	-	-	177,276,617
Investments, at value	177,276,617	1,762,505,303	-	1,939,781,920
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	695,977	-	-	695,977
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(1,134,357)	-	-	(1,134,357)
Forward Currency Contracts[++]	-	(640,807)	-	(640,807)
	(1,134,357)	(640,807)	-	(1,775,164)
Total	$ 176,838,237	$ 1,761,864,496	$ -	$ 1,938,702,733
Prudential U.S. Long Duration High Quality Corporate Bond Fund				
Corporate Bonds	$ -	$ 1,054,164,490	$ -	$ 1,054,164,490
Municipal Securities	-	32,290,242	-	32,290,242
Foreign Government & Agency Obligations	-	448,222	-	448,222
Short-Term Investments	21,148,055	-	-	21,148,055
Investments, at value	21,148,055	1,086,902,954	-	1,108,051,009
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	28,404	-	-	28,404
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts[++]	(267,150)	-	-	(267,150)
Total	$ 20,909,309	$ 1,086,902,954	$ -	$ 1,107,812,263

Category[+]	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
QMA Emerging Markets Core Equity Fund				
Common Stocks:				
Brazil	$ 3,345,624	$ -	$ -	$ 3,345,624
China	6,353,374	2,729,273	-	9,082,647
Colombia	19,676	-	-	19,676
Mexico	733,000	-	-	733,000
Pakistan	95,683	-	-	95,683
Peru	45,584	-	-	45,584
Qatar	871,694	-	-	871,694
Russia	1,497,094	-	-	1,497,094
South Africa	1,004,942	1,765,582	-	2,770,524
Turkey	164,852	725,911	-	890,763
United States	536,646	-	-	536,646
All Other	-	39,406,198	-	39,406,198
Preferred Stocks:				
Brazil	201,418	-	-	201,418
Chile	202,745	-	-	202,745
South Korea	-	471,053	-	471,053
Real Estate Investment Trusts	-	21,519	-	21,519
Exchange Traded Funds	1,531,031	-	-	1,531,031
Short-Term Investments:				
Investment Companies	1,070,907	-	-	1,070,907
U.S. Government Treasury & Agency Obligations	-	339,956	-	339,956
Investments, at value	17,674,270	45,459,492	-	63,133,762
Financial Derivative Instruments - Assets				
Financial Futures Contracts[++]	43,292	-	-	43,292
Total	$ 17,717,562	$ 45,459,492	$ -	$ 63,177,054
QMA Emerging Markets Small Cap Equity Fund				
Common Stocks:				
Brazil	$ 4,140,078	$ -	$ -	$ 4,140,078
Chile	704,646	-	-	704,646
China	255,304	-	-	255,304
Egypt	82,637	99,542	-	182,179
Hong Kong	580,254	7,760,206	-	8,340,460
Mexico	636,472	-	-	636,472
Poland	669,409	1,105,262	-	1,774,671
Qatar	169,632	-	-	169,632
South Africa	1,260,978	1,052,137	-	2,313,115
Taiwan	-	16,846,154	8,460	16,854,614
Turkey	1,322,279	817,770	-	2,140,049
All Other	-	22,883,384	-	22,883,384
Preferred Stocks	1,111,542	-	-	1,111,542
Real Estate Investment Trusts:				
South Korea	-	80,896	-	80,896
All Other	1,026,896	-	-	1,026,896
Rights:				
Chile	4,787	-	-	4,787
South Korea	-	50,207	-	50,207
Exchange Traded Funds	14,090,131	-	-	14,090,131
Short-Term Investments	154,991	-	-	154,991
Total Investments, at value	$ 26,210,036	$ 50,695,558	$ 8,460	$ 76,914,054
QMA US Core Equity Fund				
Common Stocks	$ 97,871,112	$ -	$ -	$ 97,871,112
Real Estate Investment Trusts	2,687,751	-	-	2,687,751
Exchange Traded Funds	448,656	-	-	448,656
Short-Term Investments	250,635	-	-	250,635
Total Investments, at value	$ 101,258,154	$ -	$ -	$ 101,258,154

Category+	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 12/31/2020
QMA US Market Participation Strategy Fund				
U.S. Government Treasury & Agency Obligations	$ -	$ 147,528,297	$ -	$ 147,528,297
Purchased Options	-	117,742,563	-	117,742,563
Short-Term Investments:				
Investment Companies	165,129,780	-	-	165,129,780
U.S. Government Treasury & Agency Obligations	-	3,799,580	-	3,799,580
Investments, at value	165,129,780	269,070,440	-	434,200,220
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	165,926	-	-	165,926
Financial Derivative Instruments - Liabilities				
Financial Futures Contracts++	(42,833)	-	-	(42,833)
Total	$ 165,252,873	$ 269,070,440	$ -	$ 434,323,313
QMA US Mid Cap Core Equity Fund				
Common Stocks	$ 40,862,853	$ -	$ -	$ 40,862,853
Real Estate Investment Trusts	3,713,301	-	-	3,713,301
Exchange Traded Funds	425,186	-	-	425,186
Short-Term Investments	91,863	-	-	91,863
Total Investments, at value	$ 45,093,203	$ -	$ -	$ 45,093,203
QMA US Small Cap Core Equity Fund				
Common Stocks	$ 154,472,802	$ -	$ -	$ 154,472,802
Real Estate Investment Trusts	12,091,591	-	-	12,091,591
Short-Term Investments:				
Investment Companies	3,023,947	-	-	3,023,947
U.S. Government Treasury & Agency Obligations	-	449,944	-	449,944
Investments, at value	169,588,340	449,944	-	170,038,284
Financial Derivative Instruments - Assets				
Financial Futures Contracts++	112,382	-	-	112,382
Total	$ 169,700,722	$ 449,944	$ -	$ 170,150,666

+ Refer to the Schedule of Investments for additional information.
++ Financial derivative instruments are valued at the unrealized appreciation/depreciation on the instrument.
^ Security has zero value.

Transfers into and out of Level 3 are valued utilizing values as of the beginning of the period. Transfers into or out of Level 2 or Level 3 are due to a decline or an increase in market activity (e.g., frequency of trades), which resulted in a lack of or increase in available market inputs to determine price.

The purchases, sales, transfers in/out of Level 3 for the period ended December 31, 2020, were as follows:

Category+	Purchases [1]	Sales [2]	Transfers Into Level 3	Transfers Out of Level 3
Prudential Core Bond Fund				
Asset-Backed Securities	$ 1,520,000	$ -	$ -	$ -
Collateralized Mortgage Obligations	9,230,000	-	-	(1,089,514)
Investments, at value	$ 10,750,000	$ -	$ -	$ (1,089,514)

+ Refer to the Schedules of Investments for additional information.
[1] Purchases include all purchases of securities, securities received in corporate actions and upfront premiums paid/received in swap transactions.
[2] Sales include all sales of securities, maturities, paydowns, securities tendered in corporate actions and upfront premiums paid/received in swap transactions.

Substantially all of the level 3 securities are valued by brokers and pricing services utilizing single broker quotes. The inputs for these securities are not readily available or cannot be reasonably estimated and are generally those inputs described in Note 2(a). The appropriateness of fair values for these securities is monitored on an ongoing basis which may include results of back testing, unchanged price review, results of brokers and vendor due diligence and consideration of macro or security specific events.

(c) Derivative Instruments: Derivatives are financial instruments whose values are derived from underlying instruments, securities, and market factors, such as interest rates, foreign exchange rates, financial indices, values of securities or commodities, credit spreads, market volatility, expected returns, and liquidity. Values can also be affected by changes in estimates and assumptions to those factors, including changes related to counterparty behavior and non-performance risk used in valuation models. Derivative financial instruments used by certain Funds include financial futures contracts, forward currency contracts, options and swap agreements and may be exchange-traded or contracted in the over-the-counter market.

Derivatives involve risk and can result in the loss of principal. Funds will use derivatives only when permitted by applicable investment guidelines. Derivatives contain inherent leverage in that they provide more market exposure than the amount paid on the initiation of the transaction. As a result, a relatively small adverse market movement can not only result in the loss of the entire investment, but may also expose a client to the possibility of a loss exceeding the original amount invested. In addition, many derivatives are subject to variation or other interim margin requirements, which may force premature liquidation of investment positions. Counterparties with uncleared derivatives exposure exceeding proscribed thresholds also may be required to post and collect initial margin on uncleared derivatives positions.

Financial Futures Contracts: A financial futures contract is an agreement to purchase (long) or sell (short) an agreed amount of financial instruments at a set price for delivery on a future date. Upon entering into a financial futures contract, the Funds typically are required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount. This amount is known as the “initial margin”. Subsequent payments, known as “variation margin”, are made or received by the Funds periodically, depending on the fluctuations in the value of the underlying security. Such variation margin is recorded for financial statement purposes on a daily basis as unrealized gain or loss. When the contract expires or is closed, the gain or loss is realized and is presented in the Statements of Operations as net realized gain (loss) on financial futures contracts.

Certain Funds invest in financial futures contracts in order to hedge their existing portfolio securities or securities they intend to purchase against fluctuations in value caused by changes in prevailing interest rates and/or market risk. A Fund may also use futures to gain additional market exposure. Should interest rates or the value of the underlying financial instrument move unexpectedly, Funds may not achieve the anticipated benefits of the financial futures contracts and may realize a loss and such loss may exceed the related amounts shown on the Statements of Assets and Liabilities. The use of futures transactions involves the risk of imperfect correlation in movements in the price of futures contracts, interest rates and the underlying hedged assets. Funds bear the risk of loss from futures transactions that exceed the related amounts reflected in the Statements of Assets and Liabilities. With futures, there is typically minimal counterparty credit risk to the Funds since futures are exchange traded and the exchange’s clearinghouse, as counterparty to all exchange-traded futures, guarantees the futures against default.

Options: Certain Funds purchase or write options in order to hedge against adverse market movements with respect to securities, interest rate, currencies or swaps (“swaptions”) that a Fund currently owns or intends to purchase. Swaptions are similar to options on securities except that instead of selling or purchasing the right to buy or sell a security, the writer or purchaser of the swaptions is granting or buying the right to enter into a previously agreed upon interest rate or credit default swap agreement (interest rate risk and/or credit risk) at any time before the expiration of the option. When a Fund purchases an option, it pays a premium and an amount equal to that premium is recorded as an investment. When a Fund writes or sells an option, it receives a premium and an amount equal to that premium is recorded as a liability. The investment or liability is

adjusted daily to reflect the current market value of the option. Options may be exchange-traded or over-the-counter. Those options that are purchased or written over-the-counter are subject to an ISDA Master (as defined below).

If an option expires unexercised, the Fund realizes a gain or loss to the extent of the premium received or paid when the position was opened. If an option is exercised, the premium received or paid is an adjustment to the proceeds from the sale or the cost of the purchase of the underlying security. The difference between the premium and the amount received or paid on a closing purchase or sale transaction is treated as a realized gain or loss. Gain or loss on purchased options is included in net realized gain or loss on investment transactions. Gain or loss on written options is presented separately as net realized gain or loss on written option transactions.

A Fund, as a writer of an option, may have no control over whether the underlying securities may be sold (called) or purchased (put). As a result, a Fund bears the market risk of an unfavorable change in the price of a security or currency underlying the written option in amounts exceeding the related amounts reflected in the Statements of Assets and Liabilities. A Fund, as purchaser of an option, bears a risk of the potential inability of the counterparties to meet the terms of their contracts. With exchange-traded options, there is minimal counterparty credit risk to the Fund since the exchanges' clearinghouse acts as counterparty to all exchange-traded options and guarantees the options contracts against default.

ISDA Master Agreements: The Trustee, on behalf of the Trust, negotiates and enters into International Swaps and Derivatives Association Master Agreements (the "ISDA Master") with various dealers/counterparties for certain of the Funds to allow the Funds to enter into swap agreements, including interest rate swap agreements, forward currency contracts and credit default swap agreements. The ISDA Master may contain provisions allowing, absent other considerations, either party to the ISDA Master to exercise rights against the other party in the following circumstances: (i) against a Fund in the event that such Fund's net assets decline over time by a pre-determined percentage or fall below a pre-determined floor, or (ii) against the dealer/counterparty in the event of a decline in its credit rating below a specified level. Such rights often include the ability of either party to terminate (i.e., close out) open contracts at prices which may favor the other party. This could have an adverse effect on a Fund. Any election by the counterparty for early termination of the contract(s) may impact the amounts reported on the Statements of Assets and Liabilities. As of December 31, 2020, the Funds have not met conditions under such agreements that give the counterparty the right to call for an early termination.

Each ISDA Master between a Fund and a dealer/counterparty is a netting agreement, which permits the close-out and payment/settlement netting of all obligations for a Fund under the ISDA Master (so that amounts receivable are offset by amounts payable). This results in one net number for each Fund (either owed to a Fund or payable by a Fund) for which collateral is either received by such Fund from, or paid by such Fund to, the dealer/counterparty. Such collateral, in the form of U.S. dollars or U.S. securities, is pledged by a party to the ISDA Master in accordance with the terms of the ISDA Master. This serves as recourse in the event of a default or the bankruptcy/insolvency of one of the parties. Collateral posted to a Fund is held by the Fund's custodian and collateral which can be sold or re-pledged is presented in the Schedule of Investments. Collateral pledged by the Fund is identified in the Schedule of Investments.

Forward Currency Contracts: A forward currency contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. A Fund enters into forward currency contracts in order to hedge its exposure to changes in foreign currency exchange rates on its foreign portfolio holdings or on specific receivables and payables denominated in a foreign currency and to gain exposure to certain currencies. The contracts are valued daily at current exchange rates and any unrealized gain or loss is included in the Statements of Assets and Liabilities as unrealized appreciation and/or depreciation on forward currency contracts. Gain or loss is realized on the settlement date of the contract equal to the difference between the settlement value of the original and renegotiated forward contracts. This gain or loss, is included in net realized gain or loss on foreign currency transactions. Forward currency contracts involve elements of both market and credit risk in excess of the amounts reported on the Statements of Assets and Liabilities. Risks may also arise upon entering into these contracts from the potential inability of the counterparties to meet the terms of their contracts. The Fund's maximum risk of loss from counterparty credit risk is the net value of the cash flows to be received from the counterparty at the end of the contract's life. This risk may be mitigated by having a master netting arrangement between the Fund and the counterparty (e.g., an ISDA Master) which may permit the Fund to offset amounts payable by the Fund to the same counterparty against amounts to be received; and by the receipt of collateral from the counterparty by the Fund to cover the Fund's exposure to the counterparty.

Forward Rate Agreements: Forward rate agreements represent an agreement between counterparties to exchange cash flows based on the difference between two interest rates, applied to a notional principal amount on a fixed future date. Certain Funds entered into forward rate agreements to gain yield exposure based on anticipated market conditions at the specified termination date of the agreement.

Swap Agreements: A swap agreement is an agreement to exchange the return generated by one instrument for the return generated by another instrument. Swap agreements are negotiated in the over-the-counter market and may be executed either directly with a counterparty ("over-the-counter swap") or through a central clearing facility ("centrally cleared swap"). Swap agreements are valued daily at current market value. The change in value of a swap, including accruals of periodic amounts of interest or other amounts to be paid or received on the swap, is recognized as unrealized appreciation or depreciation. Centrally cleared swaps pay or receive an amount, known as "variation margin", based on daily changes in the valuation of a swap agreement. Payments received or paid by a Fund are recorded as realized gains or losses upon termination or maturity of the

swap. Risk of loss may exceed amounts recognized on the Statements of Assets and Liabilities. Swap agreements outstanding at year end, if any, are listed on the Schedules of Investments.

Interest rate swaps are swap agreements between counterparties to exchange cash flows based on the difference between two interest rates, applied to a notional principal amount for a specified period. Certain Funds are subject to interest rate risk exposure in the normal course of pursuing investment objectives. Such Funds use interest rate swaps to either maintain its ability to generate steady cash flow by receiving a stream of fixed rate payments or to increase exposure to prevailing market rates by receiving floating rate payments using interest rate swap agreements. A Fund's maximum risk of loss from counterparty credit risk is the discounted net value of the cash flows to be received from the counterparty over the contract's remaining life. This risk may be mitigated by swap exposure netting described above.

Cross currency swaps represent an agreement between counterparties to exchange two different currencies with an agreement to reverse the exchange at a later date at specified exchange rates. Certain Funds may enter into cross currency swap agreements to gain or mitigate exposure on currency risk.

Credit default swaps involve one party (the protection buyer) making a stream of payments to another party (the protection seller) in exchange for the right to receive a specified payment in the event of a default or as a result of a default (collectively, a "credit event") for the referenced entity (typically corporate issues or sovereign issues of an emerging country) on its obligation; or in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the referenced entities comprising a credit index.

Certain Funds are subject to credit risk in the normal course of pursuing their investment objectives. A Fund may enter into credit default swaps to provide a measure of protection against defaults or to take an active long or short position with respect to the particular issuer's default or the reference entity's credit soundness. Credit default swap contracts generally trade based on a spread which represents the cost a protection buyer has to pay the protection seller. The value of the contract rises the more the credit deteriorates, and the value of the credit default swap contract increases for the protection buyer if the spread increases. A Fund's risk of loss from counterparty credit risk for purchased credit default swaps is the inability of the counterparty to honor the contract up to the notional value due to a credit event.

As a seller of protection on credit default swap agreements, a Fund generally receives an agreed upon payment from the buyer of protection throughout the term of the swap, provided no credit event occurs. As the seller, a Fund effectively increases its investment risk because, in addition to its total net assets, a Fund may be subject to investment exposure on the notional amount of the swap.

If a Fund is a seller of protection, the maximum it could be required to pay under a credit default swap agreement would be the notional amount of the underlying security or index contract as a result of a credit event, less any recovery values of the respective referenced obligations, or net amounts received from the settlement of buy protection credit default swap agreements which the Fund entered into for the same referenced entity or index. As a buyer of protection, a Fund generally receives an amount up to the notional value of the swap if a credit event occurs.

Total Return Swaps: In a total return swap, one party would receive payments based on the market value of the security or the commodity involved, or total return of a specific referenced asset, such as an equity, index or bond, and in return pay a fixed amount. A Fund is subject to risk exposures associated with the referenced asset in the normal course of pursuing its investment objectives. A Fund enters into total return swaps to manage its exposure to a security or an index. A Fund's maximum risk of loss from counterparty credit risk is the change in the value of the security, in the Fund's favor, from the point of entering into the contract.

Basis Swaps are floating-floating interest rate swaps in which one party exchanges periodic payments based on a floating rate index in return for payments based on another floating rate index from another party. The notional amount used for both floating rate calculations is the same, although the reset frequencies of each floating rate index can differ. Compounding can occur if the payment frequency is greater than that of the reset frequency on the floating rate index. Certain Funds may enter into basis swaps to mitigate basis risk.

In addition to each instrument's primary underlying risk exposure (e.g., interest rate, credit, equity or foreign exchange), swap agreements involve, to varying degrees, elements of credit risk, market risk and documentation risk. Such risks involve the possibility that there will be no liquid market for these contracts, that the counterparty to the ISDA Master may default on its obligation to perform or disagree as to the meaning of the contractual terms in the ISDA Master, and that there will be unfavorable changes in net interest rates or other underlying instruments. With centrally cleared swaps, there is reduced counterparty credit risk to a Fund since the clearinghouse acts as counterparty to all centrally cleared swaps.

The following table presents the fair value of derivatives held as of December 31, 2020, by their primary underlying risk exposure and respective location on the Statements of Assets and Liabilities:

Derivatives not designated as hedging instruments, carried at fair value Statements of Assets and Liabilities Location	Investments at Value [1]	Written Options	Financial Futures Contracts [2]	Forward Currency Contracts	Swap Agreements [3]	Total
Jennison Intermediate Core Bond (DuPont) Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 268,879	$ –	$ –	$ 268,879
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (9,891)	$ –	$ –	$ (9,891)
Prudential Bank Loan Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 15,399	$ –	$ –	$ 15,399
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (18,556)	$ –	$ –	$ (18,556)
Prudential Core Bond Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 146,383	$ –	$ –	$ 146,383
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (345,421)	$ –	$ –	$ (345,421)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(337,943)	(337,943)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(162,997)	–	(162,997)
Total	$ –	$ –	$ (345,421)	$ (162,997)	$ (337,943)	$ (846,361)
Prudential Core Intermediate Bond Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 2,338,805	$ –	$ –	$ 2,338,805
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (182,443)	$ –	$ –	$ (182,443)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(335,043)	(335,043)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(42,088)	–	(42,088)
Total	$ –	$ –	$ (182,443)	$ (42,088)	$ (335,043)	$ (559,574)
Prudential Core Plus Bond Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 4,235,707	$ –	$ –	$ 4,235,707
Receivable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized appreciation	–	–	–	–	41,641,255	41,641,255
Unrealized appreciation on OTC swap agreements	–	–	–	–	626,794	626,794
Foreign exchange contracts						
Unrealized appreciation on forward currency contracts	–	–	–	28,857,453	–	28,857,453
Credit contracts						
Receivable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized appreciation	–	–	–	–	30,520,332	30,520,332
Unrealized appreciation on OTC swap agreements	–	–	–	–	34,374,309	34,374,309
Total	$ –	$ –	$ 4,235,707	$ 28,857,453	$ 107,162,690	$ 140,255,850
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (23,567,530)	$ –	$ –	$ (23,567,530)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(9,534,212)	(9,534,212)
Unrealized depreciation on OTC swap agreements	–	–	–	–	(441,280)	(441,280)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(61,002,901)	–	(61,002,901)
Credit contracts						
Unrealized depreciation on OTC swap agreements	–	–	–	–	(36,680,628)	(36,680,628)
Total	$ –	$ –	$ (23,567,530)	$ (61,002,901)	$ (46,656,120)	$ (131,226,551)

Derivatives not designated as hedging instruments, carried at fair value Statements of Assets and Liabilities Location	Investments at Value [1]	Written Options	Financial Futures Contracts [2]	Forward Currency Contracts	Swap Agreements [3]	Total
Prudential Emerging Markets Blend Debt Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 483,343	$ –	$ –	$ 483,343
Receivable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized appreciation	–	–	–	–	8,906,250	8,906,250
Unrealized appreciation on OTC swap agreements	–	–	–	–	765,239	765,239
Foreign exchange contracts						
Purchased options, at value	23,711	–	–	–	–	23,711
Unrealized appreciation on forward currency contracts	–	–	–	17,369,564	–	17,369,564
Total	$ 23,711	$ –	$ 483,343	$ 17,369,564	$ 9,671,489	$ 27,548,107
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (249,285)	$ –	$ –	$ (249,285)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(2,656,074)	(2,656,074)
Foreign exchange contracts						
Written options, at value	–	(111,759)	–	–	–	(111,759)
Unrealized depreciation on forward currency contracts	–	–	–	(9,083,757)	–	(9,083,757)
Total	$ –	$ (111,759)	$ (249,285)	$ (9,083,757)	$ (2,656,074)	$ (12,100,875)
Prudential Emerging Markets Debt Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 335,811	$ –	$ –	$ 335,811
Receivable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized appreciation	–	–	–	–	482,694	482,694
Foreign exchange contracts						
Purchased options, at value	6,193	–	–	–	–	6,193
Unrealized appreciation on forward currency contracts	–	–	–	3,328,378	–	3,328,378
Total	$ 6,193	$ –	$ 335,811	$ 3,328,378	$ 482,694	$ 4,153,076
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (67,724)	$ –	$ –	$ (67,724)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(329,846)	(329,846)
Foreign exchange contracts						
Written options, at value	–	(29,120)	–	–	–	(29,120)
Unrealized depreciation on forward currency contracts	–	–	–	(3,134,687)	–	(3,134,687)
Total	$ –	$ (29,120)	$ (67,724)	$ (3,134,687)	$ (329,846)	$ (3,561,377)
Prudential Global Total Return Bond (USD Hedged) Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 137,949	$ –	$ –	$ 137,949
Receivable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized appreciation	–	–	–	–	4,209,995	4,209,995
Unrealized appreciation on OTC swap agreements	–	–	–	–	167,947	167,947
Foreign exchange contracts						
Purchased options, at value	12,126,096	–	–	–	–	12,126,096
Unrealized appreciation on forward currency contracts	–	–	–	10,828,440	–	10,828,440
Credit contracts						
Unrealized appreciation on OTC swap agreements	–	–	–	–	2,230,789	2,230,789
Total	$ 12,126,096	$ –	$ 137,949	$ 10,828,440	$ 6,608,731	$ 29,701,216
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (757,495)	$ –	$ –	$ (757,495)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(415,275)	(415,275)
Unrealized depreciation on OTC swap agreements	–	–	–	–	(38,705)	(38,705)
Foreign exchange contracts						
Written options, at value	–	(11,879,001)	–	–	–	(11,879,001)
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	–	–	(652,810)	–	–	(652,810)
Unrealized depreciation on forward currency contracts	–	–	–	(15,297,684)	–	(15,297,684)
Credit contracts						
Unrealized depreciation on OTC swap agreements	–	–	–	–	(1,903,589)	(1,903,589)
Total	$ –	$ (11,879,001)	$ (1,410,305)	$ (15,297,684)	$ (2,357,569)	$ (30,944,559)

Derivatives not designated as hedging instruments, carried at fair value Statements of Assets and Liabilities Location	Investments at Value [1]	Written Options	Financial Futures Contracts [2]	Forward Currency Contracts	Swap Agreements [3]	Total
Prudential High Yield Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 92,156	$ –	$ –	$ 92,156
Foreign exchange contracts						
Unrealized appreciation on forward currency contracts	–	–	–	8,061	–	8,061
Total	$ –	$ –	$ 92,156	$ 8,061	$ –	$ 100,217
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (107,184)	$ –	$ –	$ (107,184)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(33,773)	–	(33,773)
Credit contracts						
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(310,598)	(310,598)
Total	$ –	$ –	$ (107,184)	$ (33,773)	$ (310,598)	$ (451,555)
Prudential Long Duration Credit Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 533,642	$ –	$ –	$ 533,642
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (821,733)	$ –	$ –	$ (821,733)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(284,579)	–	(284,579)
Total	$ –	$ –	$ (821,733)	$ (284,579)	$ –	$ (1,106,312)
Prudential Long Duration Government/Credit Bond Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 9,078	$ –	$ –	$ 9,078
Unrealized appreciation on OTC swap agreements	–	–	–	–	62,947	62,947
Total	$ –	$ –	$ 9,078	$ –	$ 62,947	$ 72,025
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (429,308)	$ –	$ –	$ (429,308)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(113,793)	(113,793)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(53,719)	–	(53,719)
Total	$ –	$ –	$ (429,308)	$ (53,719)	$ (113,793)	$ (596,820)
Prudential Short Duration Core Bond Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 176,258	$ –	$ –	$ 176,258
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (566)	$ –	$ –	$ (566)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(17,467)	(17,467)
Total	$ –	$ –	$ (566)	$ –	$ (17,467)	$ (18,033)
Prudential Short Duration Multi Sector Bond (DuPont) Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 211,600	$ –	$ –	$ 211,600
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (158,338)	$ –	$ –	$ (158,338)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(34,139)	(34,139)
Total	$ –	$ –	$ (158,338)	$ –	$ (34,139)	$ (192,477)

Derivatives not designated as hedging instruments, carried at fair value Statements of Assets and Liabilities Location	Investments at Value [1]	Written Options	Financial Futures Contracts [2]	Forward Currency Contracts	Swap Agreements [3]	Total
Prudential Strategic Credit Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 21,083	$ –	$ –	$ 21,083
Receivable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized appreciation	–	–	–	–	759,820	759,820
Credit contracts						
Receivable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized appreciation	–	–	–	–	580,003	580,003
Unrealized appreciation on OTC swap agreements	–	–	–	–	37,890	37,890
Total	$ –	$ –	$ 21,083	$ –	$ 1,377,713	$ 1,398,796
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (347,242)	$ –	$ –	$ (347,242)
Payable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized depreciation	–	–	–	–	(123,336)	(123,336)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(486,673)	–	(486,673)
Credit contracts						
Unrealized depreciation on OTC swap agreements	–	–	–	–	(3,165)	(3,165)
Total	$ –	$ –	$ (347,242)	$ (486,673)	$ (126,501)	$ (960,416)
Prudential Treasury STRIPS Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 67,220	$ –	$ –	$ 67,220
Receivable for daily variation margin on centrally cleared swap agreements, Net Assets - unrealized appreciation	–	–	–	–	242,562	242,562
Total	$ –	$ –	$ 67,220	$ –	$ 242,562	$ 309,782
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (312,174)	$ –	$ –	$ (312,174)
Prudential U.S. Corporate Bond Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 101,667	$ –	$ –	$ 101,667
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (129,736)	$ –	$ –	$ (129,736)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(139,777)	–	(139,777)
Total	$ –	$ –	$ (129,736)	$ (139,777)	$ –	$ (269,513)
Prudential U.S. Long Duration Corporate Bond Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 695,977	$ –	$ –	$ 695,977
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (1,134,357)	$ –	$ –	$ (1,134,357)
Foreign exchange contracts						
Unrealized depreciation on forward currency contracts	–	–	–	(640,807)	–	(640,807)
Total	$ –	$ –	$ (1,134,357)	$ (640,807)	$ –	$ (1,775,164)
Prudential U.S. Long Duration High Quality Corporate Bond Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 28,404	$ –	$ –	$ 28,404
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (267,150)	$ –	$ –	$ (267,150)
QMA Emerging Markets Core Equity Fund						
Assets:						
Equity contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 43,292	$ –	$ –	$ 43,292

Derivatives not designated as hedging instruments, carried at fair value Statements of Assets and Liabilities Location	Investments at Value [1]	Written Options	Financial Futures Contracts [2]	Forward Currency Contracts	Swap Agreements [3]	Total
QMA US Market Participation Strategy Fund						
Assets:						
Interest rate contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 165,926	$ –	$ –	$ 165,926
Equity contracts						
Purchased options, at value	117,742,563	–	–	–	–	117,742,563
Total	$ 117,742,563	$ –	$ 165,926	$ –	$ –	$ 117,908,489
Liabilities:						
Interest rate contracts						
Payable for daily variation margin on financial futures contracts, Net Assets - unrealized depreciation	$ –	$ –	$ (42,833)	$ –	$ –	$ (42,833)
QMA US Small Cap Core Equity Fund						
Assets:						
Equity contracts						
Receivable for daily variation margin on financial futures contracts, Net Assets - unrealized appreciation	$ –	$ –	$ 112,382	$ –	$ –	$ 112,382

[1] Includes purchased options which are part of investments at value as shown in the Statements of Assets and Liabilities.
[2] Includes cumulative unrealized appreciation/depreciation of financial futures contracts as reported in the Schedule of Investments. Only unsettled variation margin receivable/payable is reported within the Statements of Assets and Liabilities.
[3] Includes cumulative unrealized appreciation/depreciation of centrally cleared swap agreements as reported in the Schedule of Investments. Only unsettled variation margin receivable/payable is reported within the Statements of Assets and Liabilities.

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The following tables present the effect of derivatives on the Statements of Operations for the year ended December 31, 2020, by their primary underlying risk exposure.

	Amount of Realized Gain (Loss) on Derivatives Recognized in Income						
Derivatives not designated as hedging instruments, carried at fair value	**Investments at Value [1]**	**Written Options**	**Financial Futures Contracts**	**Forward Currency Contracts**	**Centrally Cleared Swaps**	**OTC Swaps**	**Total**
Jennison Intermediate Core Bond (DuPont) Fund							
Interest rate contracts	$ –	$ –	$ 6,097,249	$ –	$ –	$ –	$ 6,097,249
Prudential Bank Loan Fund							
Interest rate contracts	$ –	$ –	$ 32,887	$ –	$ (149,130)	$ –	$ (116,243)
Prudential Core Bond Fund							
Interest rate contracts	$ (366,609)	$ 163,580	$ 8,942,294	$ –	$ (10,107,489)	$ –	$ (1,368,224)
Foreign exchange contracts	–	–	–	(236,710)	–	–	(236,710)
Total	$ (366,609)	$ 163,580	$ 8,942,294	$ (236,710)	$ (10,107,489)	$ –	$ (1,604,934)
Prudential Core Intermediate Bond Fund							
Interest rate contracts	$ (256,143)	$ 520,002	$ 9,522,290	$ –	$ (56,573,302)	$ –	$ (46,787,153)
Foreign exchange contracts	–	–	–	(75,931)	–	–	(75,931)
Total	$ (256,143)	$ 520,002	$ 9,522,290	$ (75,931)	$ (56,573,302)	$ –	$ (46,863,084)
Prudential Core Plus Bond Fund							
Interest rate contracts	$ 9,518,296	$ 98,546	$ 338,913,457	$ –	$ (393,739,313)	$ (1,983,109)	$ (47,192,123)
Foreign exchange contracts	–	142,300	–	(39,558,242)	–	–	(39,415,942)
Credit contracts	–	(17,467,962)	–	–	(1,956,895)	8,235,170	(11,189,687)
Total	$ 9,518,296	$ (17,227,116)	$ 338,913,457	$ (39,558,242)	$ (395,696,208)	$ 6,252,061	$ (97,797,752)
Prudential Emerging Markets Blend Debt Fund							
Interest rate contracts	$ –	$ –	$ 129,734	$ –	$ 11,479,953	$ 78,139	$ 11,687,826
Foreign exchange contracts	(47,828)	2,302,242	–	(4,365,727)	–	–	(2,111,313)
Equity contracts	–	64,861	–	–	–	–	64,861
Total	$ (47,828)	$ 2,367,103	$ 129,734	$ (4,365,727)	$ 11,479,953	$ 78,139	$ 9,641,374
Prudential Emerging Markets Debt Fund							
Interest rate contracts	$ –	$ –	$ 139,397	$ –	$ 22,422	$ –	$ 161,819
Foreign exchange contracts	(12,753)	646,681	–	(708,187)	–	–	(74,259)
Equity contracts	–	16,822	–	–	–	–	16,822
Total	$ (12,753)	$ 663,503	$ 139,397	$ (708,187)	$ 22,422	$ –	$ 104,382
Prudential Global Total Return Bond (USD Hedged) Fund [2]							
Interest rate contracts	$ –	$ –	$ (6,785,794)	$ –	$ (1,955,990)	$ 789	$ (8,740,995)
Foreign exchange contracts	(15,498,991)	15,393,310	–	(6,765,495)	–	–	(6,871,176)
Credit contracts	–	–	–	–	(476,306)	232,123	(244,183)
Total	$ (15,498,991)	$ 15,393,310	$ (6,785,794)	$ (6,765,495)	$ (2,432,296)	$ 232,912	$ (15,856,354)
Prudential High Yield Fund							
Interest rate contracts	$ –	$ –	$ 3,219,255	$ –	$ –	$ –	$ 3,219,255
Foreign exchange contracts	–	–	–	(63,643)	–	–	(63,643)
Credit contracts	–	–	–	–	2,863,644	–	2,863,644
Total	$ –	$ –	$ 3,219,255	$ (63,643)	$ 2,863,644	$ –	$ 6,019,256
Prudential Long Duration Credit Fund							
Interest rate contracts	$ –	$ –	$ 1,906,935	$ –	$ –	$ –	$ 1,906,935
Foreign exchange contracts	–	–	–	(401,160)	–	–	(401,160)
Total	$ –	$ –	$ 1,906,935	$ (401,160)	$ –	$ –	$ 1,505,775
Prudential Long Duration Government/Credit Bond Fund							
Interest rate contracts	$ –	$ –	$ 7,758,521	$ –	$ (4,797,257)	$ 343,234	$ 3,304,498
Foreign exchange contracts	–	–	–	(91,743)	–	–	(91,743)
Total	$ –	$ –	$ 7,758,521	$ (91,743)	$ (4,797,257)	$ 343,234	$ 3,212,755
Prudential Short Duration Core Bond Fund							
Interest rate contracts	$ –	$ –	$ (409,263)	$ –	$ (5,542,221)	$ –	$ (5,951,484)
Prudential Short Duration Multi Sector Bond (DuPont) Fund							
Interest rate contracts	$ 151,093	$ 40,935	$ 866,845	$ –	$ (4,019,062)	$ –	$ (2,960,189)
Prudential Strategic Credit Fund							
Interest rate contracts	$ –	$ –	$ (2,037,157)	$ –	$ (418,952)	$ –	$ (2,456,109)
Foreign exchange contracts	–	–	–	(950,388)	–	–	(950,388)
Credit contracts	–	(428,949)	–	–	(64,246)	723,069	229,874
Total	$ –	$ (428,949)	$ (2,037,157)	$ (950,388)	$ (483,198)	$ 723,069	$ (3,176,623)
Prudential Treasury STRIPS Fund [3]							
Interest rate contracts	$ (245,156)	$ 114,348	$ (1,460,597)	$ –	$ (532,128)	$ –	$ (2,123,533)
Prudential U.S. Corporate Bond Fund							
Interest rate contracts	$ –	$ –	$ (1,018,570)	$ –	$ –	$ –	$ (1,018,570)
Foreign exchange contracts	–	–	–	(226,282)	–	–	(226,282)
Total	$ –	$ –	$ (1,018,570)	$ (226,282)	$ –	$ –	$ (1,244,852)
Prudential U.S. Long Duration Corporate Bond Fund							
Interest rate contracts	$ –	$ –	$ 4,688,193	$ –	$ –	$ –	$ 4,688,193
Foreign exchange contracts	–	–	–	(1,036,009)	–	–	(1,036,009)
Total	$ –	$ –	$ 4,688,193	$ (1,036,009)	$ –	$ –	$ 3,652,184
Prudential U.S. Long Duration High Quality Corporate Bond Fund							
Interest rate contracts	$ –	$ –	$ 1,775,624	$ –	$ –	$ –	$ 1,775,624

Amount of Realized Gain (Loss) on Derivatives Recognized in Income

Derivatives not designated as hedging instruments, carried at fair value	Investments at Value [1]	Written Options	Financial Futures Contracts	Forward Currency Contracts	Centrally Cleared Swaps	OTC Swaps	Total
QMA Emerging Markets Core Equity Fund							
Foreign exchange contracts	$ –	$ –	$ –	$ (185)	$ –	$ –	$ (185)
Equity contracts	–	–	274,354	–	–	–	274,354
Total	$ –	$ –	$ 274,354	$ (185)	$ –	$ –	$ 274,169
QMA US Market Participation Strategy Fund							
Interest rate contracts	$ –	$ –	$ 4,691,597	$ –	$ –	$ –	$ 4,691,597
Equity contracts	12,760,930	–	6,576,922	–	–	–	19,337,852
Total	$ 12,760,930	$ –	$ 11,268,519	$ –	$ –	$ –	$ 24,029,449
QMA US Small Cap Core Equity Fund							
Equity contracts	$ –	$ –	$ 979,843	$ –	$ –	$ –	$ 979,843

Amount of Unrealized Appreciation/Depreciation on Derivatives Recognized in Income

Derivatives not designated as hedging instruments, carried at fair value	Investments at Value [1]	Written Options	Financial Futures Contracts	Forward Currency Contracts	Centrally Cleared Swaps	OTC Swaps	Total
Jennison Intermediate Core Bond (DuPont) Fund							
Interest rate contracts	$ –	$ –	$ 130,465	$ –	$ –	$ –	$ 130,465
Prudential Bank Loan Fund							
Interest rate contracts	$ –	$ –	$ (3,157)	$ –	$ 48,816	$ –	$ 45,659
Prudential Core Bond Fund							
Interest rate contracts	$ –	$ –	$ 1,587,848	$ –	$ 5,170,559	$ –	$ 6,758,407
Foreign exchange contracts	–	–	–	(91,318)	–	–	(91,318)
Total	$ –	$ –	$ 1,587,848	$ (91,318)	$ 5,170,559	$ –	$ 6,667,089
Prudential Core Intermediate Bond Fund							
Interest rate contracts	$ (296,074)	$ –	$ 2,458,696	$ –	$ 26,797,114	$ –	$ 28,959,736
Foreign exchange contracts	–	–	–	(24,578)	–	–	(24,578)
Total	$ (296,074)	$ –	$ 2,458,696	$ (24,578)	$ 26,797,114	$ –	$ 28,935,158
Prudential Core Plus Bond Fund							
Interest rate contracts	$ (3,232,522)	$ –	$ 27,417,102	$ –	$ 199,332,196	$ 710,840	$ 224,227,616
Foreign exchange contracts	–	–	–	(19,280,740)	–	–	(19,280,740)
Credit contracts	(5,077)	(435,822)	–	–	30,495,846	(3,754,022)	26,300,925
Total	$ (3,237,599)	$ (435,822)	$ 27,417,102	$ (19,280,740)	$ 229,828,042	$ (3,043,182)	$ 231,247,801
Prudential Emerging Markets Blend Debt Fund							
Interest rate contracts	$ –	$ –	$ 151,265	$ –	$ 3,924,491	$ 765,239	$ 4,840,995
Foreign exchange contracts	6,875	49,914	–	5,359,449	–	–	5,416,238
Total	$ 6,875	$ 49,914	$ 151,265	$ 5,359,449	$ 3,924,491	$ 765,239	$ 10,257,233
Prudential Emerging Markets Debt Fund							
Interest rate contracts	$ –	$ –	$ 268,087	$ –	$ 152,848	$ –	$ 420,935
Foreign exchange contracts	1,795	13,092	–	595,067	–	–	609,954
Total	$ 1,795	$ 13,092	$ 268,087	$ 595,067	$ 152,848	$ –	$ 1,030,889
Prudential Global Total Return Bond (USD Hedged) Fund [2]							
Interest rate contracts	$ –	$ –	$ (619,546)	$ –	$ 3,794,720	$ 129,242	$ 3,304,416
Foreign exchange contracts	(12,321,652)	11,063,485	(652,810)	(4,469,244)	–	–	(6,380,221)
Credit contracts	–	–	–	–	–	327,200	327,200
Total	$ (12,321,652)	$ 11,063,485	$ (1,272,356)	$ (4,469,244)	$ 3,794,720	$ 456,442	$ (2,748,605)
Prudential High Yield Fund							
Interest rate contracts	$ –	$ –	$ 154,287	$ –	$ –	$ –	$ 154,287
Foreign exchange contracts	–	–	–	(11,990)	–	–	(11,990)
Credit contracts	–	–	–	–	346,912	–	346,912
Total	$ –	$ –	$ 154,287	$ (11,990)	$ 346,912	$ –	$ 489,209
Prudential Long Duration Credit Fund							
Interest rate contracts	$ –	$ –	$ 144,470	$ –	$ –	$ –	$ 144,470
Foreign exchange contracts	–	–	–	(200,775)	–	–	(200,775)
Total	$ –	$ –	$ 144,470	$ (200,775)	$ –	$ –	$ (56,305)
Prudential Long Duration Government/Credit Bond Fund							
Interest rate contracts	$ –	$ –	$ 1,215,199	$ –	$ 2,123,727	$ 74,345	$ 3,413,271
Foreign exchange contracts	–	–	–	(29,763)	–	–	(29,763)
Total	$ –	$ –	$ 1,215,199	$ (29,763)	$ 2,123,727	$ 74,345	$ 3,383,508
Prudential Short Duration Core Bond Fund							
Interest rate contracts	$ –	$ –	$ (214,512)	$ –	$ 3,062,167	$ –	$ 2,847,655
Prudential Short Duration Multi Sector Bond (DuPont) Fund							
Interest rate contracts	$ (87,744)	$ –	$ 4,973	$ –	$ 2,343,866	$ –	$ 2,261,095
Prudential Strategic Credit Fund							
Interest rate contracts	$ –	$ –	$ (218,236)	$ –	$ 786,363	$ –	$ 568,127
Foreign exchange contracts	–	–	–	(170,847)	–	–	(170,847)
Credit contracts	–	(5,523)	–	–	152,062	141,946	288,485
Total	$ –	$ (5,523)	$ (218,236)	$ (170,847)	$ 938,425	$ 141,946	$ 685,765
Prudential Treasury STRIPS Fund [3]							
Interest rate contracts	$ –	$ –	$ (244,954)	$ –	$ 242,562	$ –	$ (2,392)
Prudential U.S. Corporate Bond Fund							
Interest rate contracts	$ –	$ –	$ (330,060)	$ –	$ –	$ –	$ (330,060)
Foreign exchange contracts	–	–	–	(85,914)	–	–	(85,914)
Total	$ –	$ –	$ (330,060)	$ (85,914)	$ –	$ –	$ (415,974)

Amount of Unrealized Appreciation/Depreciation on Derivatives Recognized in Income

Derivatives not designated as hedging instruments, carried at fair value	Investments at Value [1]	Written Options	Financial Futures Contracts	Forward Currency Contracts	Centrally Cleared Swaps	OTC Swaps	Total
Prudential U.S. Long Duration Corporate Bond Fund							
Interest rate contracts	$ –	$ –	$ 97,730	$ –	$ –	$ –	$ 97,730
Foreign exchange contracts	–	–	–	(416,866)	–	–	(416,866)
Total	$ –	$ –	$ 97,730	$ (416,866)	$ –	$ –	$ (319,136)
Prudential U.S. Long Duration High Quality Corporate Bond Fund							
Interest rate contracts	$ –	$ –	$ 1,704	$ –	$ –	$ –	$ 1,704
QMA Emerging Markets Core Equity Fund							
Equity contracts	$ –	$ –	$ 13,603	$ –	$ –	$ –	$ 13,603
QMA US Market Participation Strategy Fund							
Interest rate contracts	$ –	$ –	$ 656,036	$ –	$ –	$ –	$ 656,036
Equity contracts	46,321,107	–	(99,662)	–	–	–	46,221,445
Total	$ 46,321,107	$ –	$ 556,374	$ –	$ –	$ –	$ 46,877,481
QMA US Small Cap Core Equity Fund							
Equity contracts	$ –	$ –	$ 27,407	$ –	$ –	$ –	$ 27,407

[1] Includes purchased options which are part of net realized gain (loss) on investments and net change in unrealized appreciation/depreciation on investments as shown in the Statements of Operations.
[2] Fund commenced operations on January 28, 2020.
[3] Fund commenced operations on January 23, 2020.

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The average notional amounts of derivative contracts outstanding for the year ended December 31, 2020, which are indicative of the volume of these derivative types, were as follows:

	Jennison Intermediate Core Bond (DuPont) Fund	Prudential Bank Loan Fund	Prudential Core Bond Fund	Prudential Core Intermediate Bond Fund
Options				
Purchased Options	$ –	$ –	$ 58,852 [3]	$ 744,141 [4]
Written Options	–	–	30,125 [3]	94,250 [3]
Financial Futures Contracts				
Long Position	98,493,195	2,128,857 [2]	141,018,852	411,634,084
Short Position	81,314,961	8,408,505 [2]	102,917,682	535,084,100
Forward Currency Contracts				
Purchased	–	–	8,537,103	1,693,854
Sold	–	–	4,487,037 [4]	1,354,452 [5]
Swap Agreements [1]				
Centrally Cleared Swaps	–	12,220,000 [3]	113,232,610	273,490,300

	Prudential Core Plus Bond Fund	Prudential Emerging Markets Blend Debt Fund	Prudential Emerging Markets Debt Fund	Prudential Global Total Return Bond (USD Hedged) Fund
Options				
Purchased Options	$ 6,780.740 [4]	$ 11,855 [7]	$ 3,097 [7]	$ 31,589,905
Written Options	24,406,275 [6]	169,759 [7]	48,127 [7]	31,749,926
Financial Futures Contracts				
Long Position	3,389,374,428	8,903,096 [2]	23,920,948 [2]	98,146,819
Short Position	6,999,410,522	139,016,003	45,246,781 [2]	358,514,224
Forward Currency Contracts				
Purchased	1,706,870,787	464,951,808	138,812,322	291,706,354
Sold	1,050,120,219	669,356,487	131,848,300	168,460,414
Swap Agreements [1]				
Centrally Cleared Swaps	4,866,795,341	379,865,753	21,964,577 [2]	293,427,140
OTC Swaps	1,784,322,717	37,158,852	–	66,628,279

	Prudential High Yield Fund	Prudential Long Duration Credit Fund	Prudential Long Duration Government/ Credit Bond Fund	Prudential Short Duration Core Bond Fund
Financial Futures Contracts				
Long Position	$ 49,510,898	$ 106,179,184	$ 84,896,736	$ 113,739,051
Short Position	9,317,485	107,009,128	90,745,055	51,930,270
Forward Currency Contracts				
Purchased	1,858,646	12,539,791	2,446,183	–
Sold	1,007,476	6,568,594 [4]	1,617,190 [8]	–
Swap Agreements [1]				
Centrally Cleared Swaps	19,175,825	–	66,805,659	57,633,700
OTC Swaps	–	–	4,504,538	–

	Prudential Short Duration Multi Sector Bond (DuPont) Fund	Prudential Strategic Credit Fund	Prudential Treasury STRIPS Fund	Prudential U.S. Corporate Bond Fund
Options				
Purchased Options	$ 193,316 [4]	$ –	$ 42,383 [3]	$ –
Written Options	7,047 [3]	664,368 [6]	19,797 [3]	–
Financial Futures Contracts				
Long Position	127,446,545	29,977,508	81,331,188	33,468,740
Short Position	71,231,027	149,433,043	106,098,340	31,587,428
Forward Currency Contracts				
Purchased	–	33,452,734	–	7,432,544
Sold	–	20,662,753 [4]	–	4,244,779 [4]
Swap Agreements [1]				
Centrally Cleared Swaps	45,104,900	86,009,810	6,962,500	–
OTC Swaps	–	30,144,974	–	–

	Prudential U.S. Long Duration Corporate Bond Fund	Prudential U.S. Long Duration High Quality Corporate Bond Fund	QMA Emerging Markets Core Equity Fund	QMA US Market Participation Strategy Fund
Options				
Purchased Options	$ –	$ –	$ –	$ 76,500,782
Financial Futures Contracts				
Long Position	161,524,723	61,531,340	1,270,654	165,294,513
Short Position	168,522,470	61,399,070	–	–
Forward Currency Contracts				
Purchased	27,666,049	–	–	–
Sold	17,782,707 [8]	–	–	–

	QMA US Small Cap Core Equity Fund
Financial Futures Contracts	
Long Position	$ 3,026,465

[1] Notional Amount in USD.
[2] Represents the average of the last three quarters during the year ended December 31, 2020, as there were no activities in the other quarter(s) of the year.
[3] Represents the average of the first two quarters during the year ended December 31, 2020, as there were no activities in the other quarter(s) of the year.
[4] Represents the average of the first three quarters during the year ended December 31, 2020, as there were no activities in the other quarter(s) of the year.
[5] Represents the average of the second quarter during the year ended December 31, 2020, as there were no activities in the other quarter(s) of the year.
[6] Represents the average of the first quarter during the year ended December 31, 2020, as there were no activities in the other quarter(s) of the year.
[7] Represents the average of the last two quarters during the year ended December 31, 2020, as there were no activities in the other quarter(s) of the year.
[8] Represents the average of the second and third quarters during the year ended December 31, 2020, as there were no activities in the other quarter(s) of the year.

The following tables present the Funds' OTC derivative assets and liabilities net of amounts available for offset under a master netting agreement and net of the related collateral received/pledged by the Funds as of December 31, 2020:

Prudential Core Bond Fund

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Amounts Not Offset in the Statements of Assets and Liabilities: Other Cash Collateral [3]	Net Amount (not less than 0) [4]
HSBC Bank U.S.A. N.A.	$ 133,174	$ —	$ —	$ 133,174
JPMorgan Chase Bank N.A.	29,823	—	—	29,823
Total	$ 162,997	$ —	$ —	$ 162,997

Prudential Core Intermediate Bond Fund

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Amounts Not Offset in the Statements of Assets and Liabilities: Other Cash Collateral [3]	Net Amount (not less than 0) [4]
HSBC Bank U.S.A. N.A.	$ 42,088	$ —	$ —	$ 42,088

Prudential Core Plus Bond Fund

Counterparty	Gross Amounts of Recognized Assets [1]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Amounts Not Offset in the Statements of Assets and Liabilities: Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Bank of America N.A.	$ 10,672,793	$ (10,180,433)	$ (390,000)	$ 102,360
Barclays Bank plc	9,692,640	(9,692,640)	—	—
BNP Paribas	3,286,355	(3,286,355)	—	—
Citibank N.A.	14,043,244	(14,043,244)	—	—
Citigroup Global Markets, Inc.	741,336	—	—	741,336
Credit Suisse International	291,068	—	—	291,068
Deutsche Bank AG	517,117	(501,286)	(3,000)	12,831
Goldman Sachs International	985,901	(364,482)	(280,000)	341,419
HSBC Bank U.S.A. N.A.	4,745,748	(4,745,748)	—	—
JPMorgan Chase Bank N.A.	11,118,807	(11,118,807)	—	—
Morgan Stanley & Co. International plc	7,053,653	(7,053,653)	—	—
Toronto-Dominion Bank	651,931	(651,931)	—	—
UBS AG	57,963	(57,963)	—	—
Total	$ 63,858,556	$ (61,696,542)	$ (673,000)	$ 1,489,014

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Amounts Not Offset in the Statements of Assets and Liabilities: Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Bank of America N.A.	$ 9,578,342	$ (9,578,342)	$ —	$ —
Barclays Bank plc	21,054,634	(21,054,634)	—	—
BNP Paribas	6,029,609	(5,967,268)	—	62,341
Citibank N.A.	20,509,179	(20,509,179)	—	—
Deutsche Bank AG	501,286	(501,286)	—	—
Goldman Sachs International	364,482	(364,482)	—	—
HSBC Bank U.S.A. N.A.	9,474,589	(9,474,589)	—	—
JPMorgan Chase Bank N.A.	12,789,221	(12,789,221)	—	—
Morgan Stanley & Co. International plc	9,500,300	(9,500,300)	—	—
Toronto-Dominion Bank	3,852,716	(3,852,716)	—	—
UBS AG	4,470,451	(4,470,451)	—	—
Total	$ 98,124,809	$ (98,062,468)	$ —	$ 62,341

Prudential Emerging Markets Blend Debt Fund

Counterparty	Gross Amounts of Recognized Assets [1]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Bank of America N.A.	$ 966,391	$ (933,746)	$ —	$ 32,645
Barclays Bank plc	4,011,873	(735,854)	(3,276,019)	—
BNP Paribas	698,969	(698,969)	—	—
Citibank N.A.	1,927,641	(1,661,423)	—	266,218
Credit Suisse International	21,996	—	—	21,996
Deutsche Bank AG	46,684	(46,684)	—	—
Goldman Sachs International	1,987,172	(434,473)	(1,120,000)	432,699
HSBC Bank U.S.A. N.A.	2,865,011	(946,271)	(1,900,000)	18,740
JPMorgan Chase Bank N.A.	2,160,287	(2,055,621)	—	104,666
Morgan Stanley & Co. International plc	3,229,746	(1,880,953)	(770,000)	578,793
Toronto-Dominion Bank	208,734	—	(208,734)	—
UBS AG	34,010	(34,010)	—	—
Total	$ 18,158,514	$ (9,428,004)	$ (7,274,753)	$ 1,455,757

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Bank of America N.A.	$ 68,239	$ (68,239)	$ —	$ —
Barclays Bank plc	735,854	(735,854)	—	—
BNP Paribas	1,218,917	(698,969)	(330,000)	189,948
Citibank N.A.	1,661,423	(1,661,423)	—	—
Deutsche Bank AG	147,789	(46,684)	—	101,105
Goldman Sachs International	434,473	(434,473)	—	—
HSBC Bank U.S.A. N.A.	946,271	(946,271)	—	—
JPMorgan Chase Bank N.A.	2,055,621	(2,055,621)	—	—
Morgan Stanley & Co. International plc	1,880,953	(1,880,953)	—	—
UBS AG	45,976	(34,010)	—	11,966
Total	$ 9,195,516	$ (8,562,497)	$ (330,000)	$ 303,019

Prudential Emerging Markets Debt Fund

Counterparty	Gross Amounts of Recognized Assets [1]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Bank of America N.A.	$ 177,275	$ (177,275)	$ —	$ —
Barclays Bank plc	671,908	(192,984)	(380,000)	98,924
BNP Paribas	115,377	(115,377)	—	—
Citibank N.A.	741,610	(741,610)	—	—
Credit Suisse International	42,217	—	—	42,217
Goldman Sachs International	103,293	(30,426)	—	72,867
HSBC Bank U.S.A. N.A.	555,517	(246,967)	(280,000)	28,550
JPMorgan Chase Bank N.A.	391,215	(391,215)	—	—
Morgan Stanley & Co. International plc	472,259	(382,729)	—	89,530
Toronto-Dominion Bank	55,098	—	—	55,098
UBS AG	8,802	—	—	8,802
Total	$ 3,334,571	$ (2,278,583)	$ (660,000)	$ 395,988

Prudential Emerging Markets Debt Fund (continued)

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Barclays Bank plc	$ 192,984	$ (192,984)	$ —	$ —
BNP Paribas	387,654	(115,377)	(272,277)	—
Citibank N.A.	1,289,482	(741,610)	(547,872)	—
Goldman Sachs International	30,426	(30,426)	—	—
HSBC Bank U.S.A. N.A.	246,967	(246,967)	—	—
JPMorgan Chase Bank N.A.	633,565	(391,215)	(242,350)	—
Morgan Stanley & Co. International plc	382,729	(382,729)	—	—
Total	$ 3,163,807	$ (2,101,308)	$ (1,062,499)	$ —

Prudential Global Total Return Bond (USD Hedged) Fund

Counterparty	Gross Amounts of Recognized Assets [1]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Bank of America N.A.	$ 3,889,684	$ (3,889,684)	$ —	$ —
Barclays Bank plc	781,699	(781,699)	—	—
BNP Paribas	322,416	(322,416)	—	—
Citibank N.A.	5,295,357	(5,295,357)	—	—
Credit Suisse International	89,142	—	—	89,142
Deutsche Bank AG	6,901,910	(4,151,593)	(2,646,000)	104,317
Goldman Sachs International	2,193,146	(1,564,547)	(628,599)	—
HSBC Bank U.S.A. N.A.	427,202	(427,202)	—	—
JPMorgan Chase Bank N.A.	891,183	(891,183)	—	—
Morgan Stanley & Co. International plc	4,561,533	(4,561,533)	—	—
Total	$ 25,353,272	$ (21,885,214)	$ (3,274,599)	$ 193,459

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Bank of America N.A.	$ 5,688,990	$ (5,688,990)	$ —	$ —
Barclays Bank plc	1,656,575	(1,649,987)	—	6,588
BNP Paribas	1,301,496	(1,207,005)	—	94,491
Citibank N.A.	6,951,351	(6,746,670)	—	204,681
Deutsche Bank AG	4,151,593	(4,151,593)	—	—
Goldman Sachs International	1,564,547	(1,564,547)	—	—
HSBC Bank U.S.A. N.A.	1,106,373	(1,002,076)	—	104,297
JPMorgan Chase Bank N.A.	1,743,955	(1,743,955)	—	—
Morgan Stanley & Co. International plc	4,954,099	(4,954,099)	—	—
Total	$ 29,118,979	$ (28,708,922)	$ —	$ 410,057

Prudential High Yield Fund

Counterparty	Gross Amounts of Recognized Assets [1]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Morgan Stanley & Co. International plc	$ 8,061	$ —	$ —	$ 8,061

Prudential High Yield Fund (continued)

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
HSBC Bank U.S.A. N.A.	$ 33,773	$ —	$ —	$ 33,773

Prudential Long Duration Credit Fund

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,4]	Other Cash Collateral [3]	Net Amount (not less than 0) [5]
Citibank N.A.	$ 14,021	$ —	$ —	$ 14,021
HSBC Bank U.S.A. N.A.	270,558	(270,558)	—	—
Total	$ 284,579	$ (270,558)	$ —	$ 14,021

Prudential Long Duration Government/Credit Bond Fund

Counterparty	Gross Amounts of Recognized Assets [1]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Barclays Bank plc	$ 62,947	$ —	$ —	$ 62,947

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Citibank N.A.	$ 2,929	$ —	$ —	$ 2,929
HSBC Bank U.S.A. N.A.	50,790	—	—	50,790
Total	$ 53,719	$ —	$ —	$ 53,719

Prudential Strategic Credit Fund

Counterparty	Gross Amounts of Recognized Assets [1]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Goldman Sachs International	$ 37,890	$ —	$ —	$ 37,890

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Bank of America N.A.	$ 3,165	$ —	$ —	$ 3,165
Citibank N.A.	9,133	—	—	9,133
HSBC Bank U.S.A. N.A.	408,995	(40,285)	(273,000)	95,710
Morgan Stanley & Co. International plc	39,726	—	—	39,726
Toronto-Dominion Bank	28,819	—	—	28,819
Total	$ 489,838	$ (40,285)	$ (273,000)	$ 176,553

Prudential U.S. Corporate Bond Fund

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Amounts Not Offset in the Statements of Assets and Liabilities: Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Citibank N.A.	$ 2,215	$ —	$ —	$ 2,215
HSBC Bank U.S.A. N.A.	137,562	—	—	137,562
Total	$ 139,777	$ —	$ —	$ 139,777

Prudential U.S. Long Duration Corporate Bond Fund

Counterparty	Gross Amounts of Recognized Liabilities [2]	Amounts Not Offset in the Statements of Assets and Liabilities: Financial Instruments [3,5]	Amounts Not Offset in the Statements of Assets and Liabilities: Other Cash Collateral [3]	Net Amount (not less than 0) [4]
Citibank N.A.	$ 31,475	$ —	$ —	$ 31,475
HSBC Bank U.S.A. N.A.	609,332	(305,319)	(304,013)	—
Total	$ 640,807	$ (305,319)	$ (304,013)	$ 31,475

[1] Includes unrealized appreciation on OTC forward currency contracts, forward rate agreements and swap agreements and market value of purchased options.
[2] Includes unrealized depreciation on OTC forward currency contracts, forward rate agreements and swap agreements and market value of written options.
[3] In some instances, the actual collateral received and/or pledged may be more than the amount shown here due to overcollateralization.
[4] Net amount represents the net amount payable/receivable to the counterparty/Fund in the event of default.
[5] Includes legally offsetting position with the same counterparties, as well as financial instruments received/pledged as collateral.

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(d) Foreign Currency Translation: The books and records of the Funds are maintained in U.S. dollars. Foreign currency amounts are translated into U.S. dollars at published rates on the following basis:

(i) Market value of investment securities, other assets and liabilities - at the closing rate of exchange on the date of valuation.

(ii) Purchases and sales of investment securities, income and expenses - at the rate of exchange prevailing on the respective dates of such transactions.

The Funds do not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the changes in the market prices of securities held at year end. The Funds do not isolate the effect of changes in foreign exchange rates from the changes in the market prices of portfolio securities sold during the year. Accordingly, these foreign currency gains (losses) are included in the reported net realized and change in unrealized gains (losses) on investment transactions.

Net realized gains (losses) on foreign currency transactions represent net foreign exchange gains (losses) from forward currency contracts, disposition of foreign currencies, currency gains (losses) realized between the trade and settlement dates on security transactions, and the difference between the amount of investment income and foreign withholding taxes recorded on the Funds' books and the U.S. dollar equivalent amounts actually received and paid. Net unrealized foreign currency gains (losses) from valuing foreign currency denominated assets and liabilities (other than investments) at fiscal year end exchange rates are reflected as a component of net change in unrealized appreciation (depreciation) on foreign currency transactions.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of domestic origin and as a result of, among other factors, the possibility of political and economic instability and the level of governmental supervision and regulation of foreign securities markets.

(e) TBA/When-Issued /Delayed Delivery Securities: Certain Funds purchase securities on a "to be announced" ("TBA"), when-issued or delayed delivery basis. Settlement of such transactions normally occurs within a month or more after the purchase or sale commitment is made, and no income accrues to the Fund on such securities prior to delivery. Purchasing securities on a when-issued or delayed delivery basis may involve a risk that the market price at the time of delivery may be higher or lower than the agreed upon purchase price, in which case there could be an unrealized gain or loss at the time of delivery.

(f) TBA Commitments: Certain Funds may enter into TBA commitments. TBA commitments are forward agreements for the purchase or sale of mortgage-backed securities for a fixed price, with payment and delivery on an agreed upon future settlement date. The specific securities to be delivered are not identified at the trade date. However, delivered securities must meet specific terms, including issuer, rate and mortgage terms. When entering into TBA commitments, the Funds may take possession of or deliver the underlying mortgage-backed securities but can extend the settlement or roll the transaction. TBA commitments involve a risk of loss if the value of the security to be purchased or sold declines or increases, respectively, prior to settlement date.

TBA commitments may be entered into by the Funds under Master Securities Forward Transaction Agreements (each, a "MSFTA"). A MSFTA typically contains, among other things, collateral posting terms and netting provisions in the event of default and/or termination event. In connection with these agreements, assets of value in the form of U.S. dollars or U.S. securities may be pledged as collateral by either party to the MSFTA agreement in accordance with the terms of the agreements and will serve as recourse in the event of default or bankruptcy/insolvency of either party. Collateral posted to a Fund is held by the Fund's custodian and collateral which can be sold or re-pledged is presented in the Schedule of Investments. Additional margin may be required for non-exempt accounts. Collateral pledged by a Fund, if any, is noted in the Schedules of Investments.

(g) Mortgage-Backed Dollar Rolls: Certain Funds enter into dollar rolls (principally using TBA's) in which the Fund sells mortgage-backed securities for delivery in the current month and simultaneously contracts to repurchase substantially similar (same type, coupon, and maturity) securities on a specified future date. During the roll period, the Fund forgoes principal and interest paid on the securities but reinvests the proceeds in a short-term vehicle until the future specified settlement date. The Fund's policy is to account for such dollar rolls as purchase and sales transactions, and any difference between the purchase and sale price is recorded as a realized gain or loss on the trade date of the sale transaction.

(h) Inflation-Indexed Bonds: Certain Funds invest in inflation-indexed bonds. Inflation-indexed bonds are fixed income securities whose principal value is periodically adjusted according to the rate of inflation. If the index measuring inflation falls, the principal value of inflation-indexed bonds will be adjusted downward, and consequently, the interest payable on these securities (calculated with respect to a smaller principal amount) will be reduced. Repayment of the original bond principal upon maturity (as adjusted for inflation) is guaranteed in the case of U.S. Treasury inflation-indexed bonds. For bonds that do not provide a similar guarantee, the adjusted principal value of the bond repaid at maturity may be less than the original principal and is subject to general credit risk of the issuer. The adjustments for interest income due to the inflation are reflected in interest income in the Statements of Operations.

(i) Securities Lending: Certain Funds lend portfolio securities to banks and broker-dealers. All loans are fully collateralized with cash or securities issued or guaranteed by the U.S. government, its agencies and instrumentalities. Cash collateral pledged by each borrower is invested in an affiliated ultra short term bond fund. The loans are secured by collateral at least equal to 102% (105% for foreign loans) of the market value of the securities loaned plus accrued income. Loans are subject to termination at the option of the borrower or the Fund. Upon termination of the loan, the borrower will return to the lender securities identical to the loaned securities. Should the borrower of the securities fail financially, the Fund has the right to repurchase the loaned securities using the collateral in the open market. There would be a potential loss to the Fund in the event the Fund is delayed or prevented from exercising its right to repurchase the loaned securities and the value of the loaned securities increased relative to the value of the collateral (however, the securities lending agent has agreed to indemnify the Funds against any losses associated with its inability to replace or effectuate a return of the lent securities). The Fund bears the risk of loss with respect to the investment of cash collateral. The Fund recognizes income, net of any rebate and securities lending agent fees, for lending its securities in the form of fees or amounts equivalent thereto, on the securities loaned and recognizes any unrealized gain or loss in the market price of the securities loaned that may occur during the term of the loan. Loans of securities are terminable at any time and the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions..

The market value of securities on loan and the related cash and non-cash collateral held as of December 31, 2020 is as follows:

Fund	Securities on Loan	Cash Collateral	Non-Cash Collateral	Total Collateral
Jennison Global Opportunity Fund	$ 202,344,971	$ 207,837,056	$ 1,012,668	$ 208,849,724
Jennison Growth Equity Fund	179,142,554	182,943,916	4,376,147	187,320,063
Jennison U.S. Small Cap Equity Fund	189,789,938	195,474,670	18,957,681	214,432,351
Prudential Core Bond Fund	71,632,431	73,057,316	4,918,169	77,975,485
Prudential Core Conservative Bond Fund	205,088,617	209,110,896	4,014,070	213,124,966
Prudential Core Plus Bond Fund	740,730,668	755,126,562	49,065,249	804,191,811
Prudential Emerging Markets Blend Debt Fund	80,010,732	81,534,886	—	81,534,886
Prudential Emerging Markets Debt Fund	45,147,567	46,021,656	157,766	46,179,422
Prudential High Yield Fund	136,401,388	139,265,758	13,103,697	152,369,455
Prudential Long Duration Credit Fund	55,801,998	56,804,801	12,841,054	69,645,855
Prudential Long Duration Government/Credit Bond Fund	43,414,231	44,199,858	1,526,271	45,726,129
Prudential Strategic Credit Fund	36,040,043	36,757,599	1,312,247	38,069,846
Prudential U.S. Corporate Bond Fund	68,066,691	69,377,992	1,175,739	70,553,731
Prudential U.S. Long Duration Corporate Bond Fund	150,188,751	152,891,128	9,053,302	161,944,430

(j) Restricted Securities**:** Certain Funds hold illiquid securities, including those which are restricted as to disposition under securities law (“restricted securities”). Certain issues of restricted securities held by the Funds at the end of the fiscal period may include registration rights under which such Funds may demand registration by the issuer, of which the Funds may bear the cost of such registration. Restricted securities, sometimes referred to as private placements, are valued pursuant to the valuation procedures noted above.

(k) Bank Loan Participations and Assignments**:** Certain Funds invest or obtain an interest in bank loans in two ways, directly through an assignment or via participation. A Fund acquires a direct interest in a bank loan through an assignment agreement, and may do so in multiple series or tranches of a bank loan, each of which may have varying terms and carry different associated risks from the other tranches. The assignment of a loan results in the Fund becoming a party to the credit agreement between the borrower to the bank loan and the lending parties, thereby creating a direct contractual relationship between the Fund and the borrower to the bank loan. As a lender under the credit agreement, the Fund receives the benefit of any security interest in any borrower assets pledged as collateral for the bank loan. However, any lender remedies (including, without limitation, collection of amounts owed or foreclosing on any security interest) are only exercised by the lender agent at the direction of at least a majority of the lending syndicate. Certain Funds purchase loan participations, which are restricted investments. When a Fund purchases a loan participation, the Fund typically enters into a contractual relationship with the lender or third party selling such participations (“Selling Participant”), but no direct contractual relationship is created with borrower of the loan amounts. As a result, the Fund assumes the credit risk of the borrower, the Selling Participant and any others who are inter-positioned between the Fund and the borrower (“Intermediate Participants”). The Fund may not directly benefit from the collateral supporting the bank loan in which it has purchased the loan participation. Certain Funds also enter into unfunded bank loan commitments, which are contractual obligations for future funding. Unfunded bank loan commitments may include revolving credit facilities, which may obligate a Fund to supply additional cash to the borrower on demand. Unfunded bank loan commitments represent a future obligation in full, even though a percentage of the notional bank loan amounts will

never be utilized by the borrower. A Fund may receive a commitment fee based on the undrawn portion of the underlying line of credit portion of a floating rate loan. In certain circumstances, a Fund may receive a prepayment penalty fee upon the prepayment of a floating rate loan by a borrower. Fees earned are recorded as a component of interest income on the Statement of Operations.

(l) Real Estate Investment Trusts ("REITs"): Certain Funds invest in REITs, which report information on the source of their distributions annually. Based on current and historical information, a portion of distributions received from REITs during the period is estimated to be dividend income, capital gain or return of capital and recorded accordingly. When material, these estimates are adjusted periodically when the actual source of distributions is disclosed by the REITs.

(m) Investment Transactions and Investment Income: Investment transactions are recorded on the trade date. Realized gains and losses on sales of investments are calculated on the identified cost basis. Interest income, including accretion of discount and amortization of premium, is recognized on an accrual basis. Dividend income is recorded on the ex-dividend date except for certain dividends from foreign securities, which are recorded as soon as the Fund is informed after the ex-dividend date. Net investment income, other than investment management fees, and realized and unrealized gains and losses are allocated to each unit class based upon the relative proportion of net assets of each class at the beginning of the day on which the unit value is determined.

(n) Expenses: In accordance with the Declaration of Trust, the Company may charge the Funds for all reasonable expenses incurred by the Trustee in connection with the operation of the Funds. The Funds pay audit, custodial and accounting fees and other expenses as disclosed in the Statements of Operations. For the year ended December 31, 2020, the Company or the subadviser has elected to reimburse the following Funds so that the net annual fund operating expenses excluding investment management fees and expenses of underlying funds do not exceed:

Fund	Percentage
Jennison Global Opportunity Fund	0.00%
Jennison International Opportunities Fund	0.00%
Jennison Growth Equity Fund[1]	0.00%
Jennison U.S. Small Cap Equity Fund[1]	0.00%
Prudential Emerging Markets Blend Debt Fund	0.03%
Prudential Emerging Markets Debt Fund	0.03%
Prudential Global Total Return Bond (USD Hedged) Fund	0.07%
Prudential Long Duration Credit Fund	0.015%
Prudential Treasury STRIPS Fund	0.00%
QMA Emerging Markets Core Equity Fund	0.65%
QMA Emerging Markets Small Cap Equity Fund	0.09%
QMA US Core Equity Fund	0.02%
QMA US Market Participation Strategy Fund	0.00%
QMA US Mid Cap Core Equity Fund	0.02%
QMA US Small Cap Core Equity Fund	0.025%

[1] Effective October 1, 2020

The Company has elected not to charge the Jennison Growth Equity Fund and the Jennison U.S. Small Cap Equity Fund for custodial and investment accounting fees, for the period January 1, 2020 through September 30, 2020 in order to limit operating expenses.

The Company has also elected to reimburse the following Funds for investment accounting fees until Fund net assets reach $500 million:

Fund
Prudential Bank Loan Fund
Prudential Short Duration Core Bond Fund[1]
Prudential Strategic Credit Fund
Prudential U.S. Corporate Bond Fund

[1] Effective August 1, 2020

These elections do not create an obligation to continue such payment of operating expenses, and such election may be terminated or withdrawn at any time without notice to participating trusts. Periodic reviews are conducted to determine whether to continue subsidizing expenses. Expense subsidy amounts are reflected in the Statement of Operations.

(o) Taxes: The Collective Trust is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. Under applicable foreign laws, Funds that earn foreign income and capital gains may be subject to foreign withholding taxes and capital gains taxes at various rates. Withholding taxes on foreign income and foreign capital gains taxes have been provided in accordance with the Trustee's understanding of the tax rules and rates of the countries in which each Fund invests.

The authoritative guidance on accounting for and disclosure of uncertainty in tax positions (FASB ASC Topic 740) requires the Trustee to determine whether a tax position of each Fund is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The Trustee has reviewed the tax positions taken on tax returns for all open tax years and as of December 31, 2020 has determined that the Funds do not have material uncertain tax positions and that no provision for income tax, except as disclosed in the Statements of Assets and Liabilities, is required in each Fund's financial statements.

***(p) Unit Issues and Redemptions*:** In accordance with the terms of the Declaration of Trust, the value of each Fund and of each unit of participation are determined each day in which the Company and the New York and NYSE AMEX Equities stock exchanges are open for business ("Valuation Date") with the exception of the Prudential Private Placement - PRIVEST Fixed Income Fund which is valued monthly. Units of participation in each Fund are issued and redeemed only on a Valuation Date, at the value so determined, and at such other times as the Trustee may deem appropriate.

During the year ended December 31, 2020, certain Funds delivered (redemptions in-kind) or received (subscriptions in-kind) securities in exchange for the redemption or issuance of units as detailed below:

Redemptions In-Kind

Fund	Class	Units	Value	Gain (Loss)
Jennison Growth Equity Fund	1	14,518,905	$ 67,726,456	$ 46,512,766
Prudential Core Conservative Bond Fund	1	16,329,000	148,232,870	10,404,576
Prudential Short Duration Core Bond Fund	1	42,636,150	517,535,071	20,814,004
QMA U.S. Small Cap Core Equity Fund	1	736,428	77,302,858	(1,206,254)

Subscriptions In-Kind

Fund	Class	Units	Value
Prudential Core Bond Fund	1	322,416	$ 38,080,656
Prudential Core Intermediate Bond Fund	1	12,754,749	148,232,870
Prudential Core Plus Bond Fund	1	879,921	165,718,087
Prudential Global Total Return Bond (USD Hedged) Fund	1	3,060,229	306,726,762
Prudential High Yield Fund	10	965,643	39,923,290
Prudential Long Duration Credit Fund	1	944,583	130,674,915
Prudential Treasury STRIPS Fund	1	8,077,508	880,023,866
Prudential U.S. Long Duration Corporate Bond Fund	1	71,369,493	165,719,139

Note 3: Related Party Transactions

(a) Management Fees: The table below presents the annual rate of the investment management fee associated with each unit class (other than unit Class 1, the fees for which are paid by Class 1 unit holders from sources outside the Funds or by redeeming units from the Funds). Investment management fees are computed daily at the annual rates specified below, based upon the value of net assets attributable to each class of unit holders.

	Class												
Fund	***2***	***3***	***4***	***5***	***6***	***7***	***8***	***9***	***10***	***12***	***13***	***14***	***15***
Jennison Global Opportunity Fund	—	—	0.65 %	—	—	—	—	—	—	—	—	—	—
Jennison Growth Equity Fund	0.65 %	—	—	—	—	—	—	—	—	—	—	—	—
Jennison U.S. Small Cap Equity Fund	0.65 %	—	0.85 %	—	—	0.65 %	—	—	—	—	—	—	—
Prudential Core Bond Fund	0.28 %	—	—	—	0.65 %	0.17%[1]	0.18 %	0.21 %	—	—	—	—	—
Prudential Core Conservative Bond Fund	0.07 %	0.12 %	—	0.45 %	—	—	0.65 %	0.07 %	—	—	—	—	—
Prudential Core Conservative Intermediate Bond Fund	0.65 %	—	—	—	—	—	—	—	—	—	—	—	—
Prudential Core Plus Bond Fund	0.14%[2]	0.30 %	—	0.11%[3]	0.14%[4]	0.29%[5]	0.25 %	0.25%[6]	—	0.26 %	0.11 %	0.165%[7]	0.19 %
Prudential Emerging Markets Blend Debt Fund	0.55 %	—	0.50 %	—	—	—	—	—	—	—	—	—	—
Prudential Emerging Markets Debt Fund	0.65 %	—	—	—	—	—	—	—	—	—	—	—	—
Prudential High Yield Fund	0.65 %	0.35 %	0.30%[8]	—	0.32 %	—	—	—	0.38 %	—	—	—	—
Prudential Inflation Protected Securities Fund	0.20 %	0.65 %	—	—	—	—	—	—	—	—	—	—	—
Prudential Long Duration Government/Credit Bond Fund	0.27 %	—	—	—	—	—	—	—	—	—	—	—	—
Prudential U.S. Long Duration Corporate Bond Fund	—	0.28 %	—	—	—	—	—	—	—	—	—	—	—
QMA Emerging Markets Core Equity Fund	0.65 %	—	—	—	—	—	—	—	—	—	—	—	—
QMA US Market Participation Strategy Fund	0.30 %	—	—	—	—	—	—	—	—	—	—	—	—
QMA US Mid Cap Core Equity Fund	0.55 %	—	—	—	—	—	—	—	—	—	—	—	—
QMA US Small Cap Core Equity Fund	—	—	0.55 %	—	—	—	—	—	—	—	—	—	—

[1] Amount represents annual effective fee rate. The annual fee rate for the first quarter in 2020 was 0.24% and for the second, third, and fourth quarters in 2020 was 0.15%.
[2] Amount represents annual effective fee rate. The management fee for this class resets quarterly. The annual fee rate for the four quarters in 2020 was 0.14%.
[3] Amount represents annual effective fee rate. The management fee for this class resets quarterly. The annual fee rate for the four quarters in 2020 was 0.11%.
[4] Amount represents annual effective fee rate. The management fee for this class resets quarterly. The annual fee rate for the four quarters in 2020 was 0.14%.
[5] Amount represents annual effective fee rate. The management fee for this class resets quarterly. The annual fee rate for the four quarters in 2020 was 0.29%.
[6] Amount represents annual effective fee rate. The management fee for this class resets quarterly. The annual fee rate for the four quarters in 2020 was 0.25%.
[7] Amount represents annual effective fee rate. The management fee for this class resets quarterly. The annual fee rate for the second, third and fourth quarters in 2020 was 0.165%.
[8] Amount represents annual effective fee rate. The management fee for this class resets quarterly. The annual fee rate for the four quarters in 2020 was 0.30%.

The Company bills Class 1 investment management fees on a monthly or quarterly basis. Fees may also be paid by affiliates on behalf of Class 1 unit holders where the client has an agreement with the affiliate for investment in an affiliated advisory account or insurance company separate account that invests in a Fund. Investment management fees which were directly billed to Class 1 unit holders or affiliates for the year ended December 31, 2020, were as follows:

Fund	Class 1 Unit Holders	Affiliates
Jennison Global Opportunity Fund	$5,391,370	—
Jennison Growth Equity Fund	2,940,046	—
Jennison Intermediate Core Bond (Dupont) Fund	806,645	—
Jennison International Opportunities Fund	55,492	—
Jennison U.S. Small Cap Equity Fund	3,052,806	—
Prudential Bank Loan Fund	—	$36,015
Prudential Core Bond Fund	1,789,364	—
Prudential Core Conservative Bond Fund	1,289,692	959,847
Prudential Core Conservative Intermediate Bond Fund	3,551,252	1,308,871
Prudential Core Intermediate Bond Fund	6,639,266	1,477,455
Prudential Core Plus Bond Fund	7,020,859	—
Prudential Emerging Markets Blend Debt Fund	4,817,300	—
Prudential Emerging Markets Debt Fund	2,887,223	—
Prudential Global Total Return Bond (USD Hedged) Fund	669,992	—
Prudential High Yield Fund	609,713	42,957
Prudential Inflation Protected Securities Fund	61,612	278,465
Prudential Long Duration Credit Fund	1,000,394	—
Prudential Long Duration Government/Credit Bond Fund	667,656	—
Prudential Private Placement-Privest Fixed Income Fund	—	358,309
Prudential Short Duration Core Bond Fund	454,147	174,319
Prudential Short Duration Multi Sector Bond (DuPont) Fund	684,095	—
Prudential Treasury STRIPS Fund	220,387	—
Prudential U.S. Corporate Bond Fund	606,721	—
Prudential U.S. Long Duration Corporate Bond Fund	2,973,292	—
Prudential U.S. Long Duration High Quality Corporate Bond Fund	1,312,872	—
QMA Emerging Markets Core Equity Fund	319,463	—
QMA Emerging Markets Small Cap Equity Fund	524,048	—
QMA US Core Equity Fund	252,047	—
QMA US Market Participation Strategy Fund	903,789	—
QMA US Mid Cap Core Equity Fund	83,345	—
QMA US Small Cap Core Equity Fund	557,310	—

(b) Agreements: The Company, on behalf of the Funds, has Investment Adviser Agreements (the “Agreements”) with PGIM, QMA LLC ("QMA"), and Jennison Associates LLC (“Jennison”), each an indirect wholly owned subsidiary of Prudential Financial. PGIM, QMA and Jennison are each generally referenced throughout this document as a "subadviser" (and together as the "subadvisers"). Under their respective Agreements, the subadvisers provide continuous investment advice, subject to the review and control of the Company as each Fund’s investment manager, to the following Funds:

Fund	Subadviser
Jennison Core Bond Fund (Inactive)	Jennison
Jennison Emerging Markets Equity Fund (Inactive)	Jennison
Jennison Focused Growth Equity Fund (Inactive)	Jennison
Jennison Global Infrastructure Fund (Inactive)	Jennison
Jennison Global Opportunity Fund	Jennison
Jennison Growth Equity Fund	Jennison
Jennison Intermediate Core Bond (Dupont) Fund	Jennison
Jennison International Opportunities Fund	Jennison
Jennison Long Government/Credit Bond Fund (Inactive)	Jennison
Jennison Mid Cap Growth Equity Fund (Inactive)	Jennison
Jennison Natural Resources Equity Fund (Inactive)	Jennison
Jennison Small/Mid Cap Equity Fund (Inactive)	Jennison
Jennison U.S. Small Cap Equity Fund	Jennison
Jennison Value Equity Fund (Inactive)	Jennison
Prudential Bank Loan Fund	PGIM
Prudential Core Bond Fund	PGIM
Prudential Core Conservative Bond Fund	PGIM
Prudential Core Conservative Intermediate Bond Fund	PGIM
Prudential Core Intermediate Bond Fund	PGIM
Prudential Core Plus Bond Fund	PGIM
Prudential Emerging Market Corporate and Hard Currency Aggregate Bond Fund (Inactive)	PGIM
Prudential Emerging Markets Blend Debt Fund	PGIM
Prudential Emerging Markets Corporate Bond Fund (Inactive)	PGIM
Prudential Emerging Markets Debt Fund	PGIM
Prudential Global Total Return Bond (USD Hedged) Fund	PGIM
Prudential High Yield Fund	PGIM
Prudential Inflation Protected Securities Fund	PGIM
Prudential Long Duration Credit Fund	PGIM
Prudential Long Duration Government/Credit Bond Fund	PGIM
Prudential Multi-Sector LDI (Non-Retiree Duration) Fund (Inactive)	PGIM
Prudential Multi-Sector LDI (Retiree Duration) Fund (Inactive)	PGIM
Prudential Private Placement - PRIVEST Fixed Income Fund	PGIM
Prudential Retirement Real Estate PRREF Fund (Inactive)	PGIM
Prudential Short Duration Core Bond Fund	PGIM
Prudential Short Duration Multi Sector Bond (DuPont) Fund	PGIM
Prudential Strategic Credit Fund	PGIM
Prudential Treasury STRIPS Fund	PGIM
Prudential U.S. Corporate Bond Fund	PGIM
Prudential U.S. Long Duration Corporate Bond Fund	PGIM
Prudential U.S. Long Duration High Quality Corporate Bond Fund	PGIM

Fund	Subadviser
QMA Emerging Markets All Cap Core Equity Fund (Inactive)	QMA
QMA Emerging Markets Core Equity Fund	QMA
QMA Emerging Markets Small Cap Equity Fund	QMA
QMA International Small Cap Equity Fund (Inactive)	QMA
QMA Mid Cap Value Fund (Inactive)	QMA
QMA Small Cap Value Fund (Inactive)	QMA
QMA US Core Equity Fund	QMA
QMA US Market Participation Strategy Fund	QMA
QMA US Mid Cap Core Equity Fund	QMA
QMA US Small Cap Core Equity Fund	QMA

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The Company has an insurance company separate account contract with The Prudential Insurance Company of America, an indirect wholly owned subsidiary of Prudential Financial, on behalf of the Prudential Private Placement - PRIVEST Fixed Income Fund. A summary of contributions and withdrawals of insurance company separate account investments is as follows:

Fund	Separate Account	Units Purchased	Dollars Contributed	Units Sold	Dollars Withdrawn
Prudential Private Placement-PRIVEST Fixed Income Fund	PRIVEST	—	$—	1	$5,500

(c) Other Related Party Transactions: The Assurance Savings Plan, Prudential Employee Savings Plan, Prudential Merged Retirement Plan, Prudential Day One Funds of the Prudential Trust Company Collective Investment Trust ("Day One Funds") and certain insurance company separate accounts of The Prudential Insurance Company of America and Prudential Retirement Insurance and Annuity Company ("Prudential separate accounts") are participating trusts. At December 31, 2020, total investments maintained by these related parties are as follows:

Fund	Class	Units Held	Value
Jennison Global Opportunity Fund	1	12,741,907	$463,504,653
Jennison U.S. Small Cap Equity Fund	1	4,981,510	40,269,876
Prudential Core Bond Fund	1	96,570	11,858,769
Prudential Core Conservative Bond Fund	1	10,965,238	99,881,899
Prudential Core Conservative Bond Fund	9	30,714,622	279,286,185
Prudential Core Conservative Intermediate Bond Fund	1	13,760,533	205,793,801
Prudential Core Intermediate Bond Fund	1	22,110,031	257,591,656
Prudential Emerging Markets Debt Fund	1	22,276	343,002
Prudential High Yield Fund	1	14,764	837,564
Prudential High Yield Fund	4	2,510,947	130,820,330
Prudential Inflation Protected Securities Fund	1	213,908,966	563,610,126
Prudential Short Duration Core Bond Fund	1	2,265,372	27,784,146
Prudential Strategic Credit Fund	1	4,040,130	461,963,275
QMA Emerging Markets Core Equity Fund	1	34,410	445,013
QMA US Market Participation Strategy Fund	1	15,914,589	369,875,865

Total contributions and withdrawals of the Assurance Savings Plan, Prudential Employee Savings Plan, Prudential Merged Retirement Plan, Day One Funds and Prudential separate accounts for the year ended December 31, 2020 are as follows:

Fund	Class	Units Purchased	Dollars Contributed	Units Sold	Dollars Withdrawn
Jennison Global Opportunity Fund	1	—	$—	5,305,524	$162,163,256
Jennison U.S. Small Cap Equity Fund	1	15,318	83,000	6,765,824	40,511,788
Prudential Core Bond Fund	1	10,901	1,285,000	11,733	1,339,398
Prudential Core Conservative Bond Fund	1	9,961,035	88,103,985	9,799,344	86,618,131
Prudential Core Conservative Bond Fund	9	10,440,366	93,086,533	9,008,170	78,989,830
Prudential Core Conservative Intermediate Bond Fund	1	5,657,326	83,040,084	5,560,273	81,085,574
Prudential Core Intermediate Bond Fund	1	5,280,771	59,627,506	5,931,454	67,582,532
Prudential Emerging Markets Debt Fund	1	22,328	335,000	52	722
Prudential High Yield Fund	1	2,381	123,000	3,155	145,482
Prudential High Yield Fund	4	724,206	33,992,728	828,430	38,817,168
Prudential Inflation Protected Securities Fund	1	164,375,796	413,263,936	142,671,884	355,248,196
Prudential Short Duration Core Bond Fund	1	553,305	6,625,298	622,015	7,500,119
QMA Emerging Markets Core Equity Fund	1	18,447	227,000	361	3,855
QMA US Market Participation Strategy Fund	1	6,644,524	125,000,000	1,431,832	31,261,503

The Company has a securities lending agency agreement with PGIM. For the year ended December 31, 2020, PGIM retained the following amounts pursuant to this agreement:

Fund	Amount
Jennison Global Opportunity Fund	$141,231
Jennison Growth Equity Fund	142,740
Jennison U.S. Small Cap Equity Fund	257,884
Prudential Core Bond Fund	46,157
Prudential Core Conservative Bond Fund	166,970
Prudential Core Plus Bond Fund	650,622
Prudential Emerging Markets Blend Debt Fund	21,546
Prudential Emerging Markets Debt Fund	36,198
Prudential High Yield Fund	132,955
Prudential Long Duration Credit Fund	54,432
Prudential Long Duration Government/Credit Bond Fund	38,179
Prudential Strategic Credit Fund	990
Prudential U.S. Corporate Bond Fund	52,017
Prudential U.S. Long Duration Corporate Bond Fund	151,100

PGIM provided the following services at no cost to the Funds: unit value calculation, unit transaction processing and reporting, record keeping, and calculation and collection of management fees.

As disclosed in the Schedules of Investments, certain Funds invest in the PGIM Core Ultra Short Bond Fund (the "Core Fund") and PGIM Core Short-Term Bond Fund (“ST Bond Fund”), each a series of the Prudential Investment Portfolios 2, a registered investment company managed by PGIM Investments LLC. The Funds do not incur any additional management fees as a result of their investment in the Core Fund or ST Bond Fund. Updated prospectuses, statements of additional information or financial reports for the Core Fund and ST Bond Fund are available upon request.

The cost of purchases and proceeds from sales of Core Fund and ST Bond Fund shares for the year ended December 31, 2020 are as follows:

Fund	Cost of Purchases Core Fund	Proceeds from Sales Core Fund	Cost of Purchases ST Bond Fund	Proceeds from Sales ST Bond Fund
Jennison Global Opportunity Fund	$573,125,514	$491,358,731	$—	$—
Jennison Growth Equity Fund	679,803,145	585,656,562	—	—
Jennison Intermediate Core Bond (DuPont) Fund	655,108,866	612,004,301	—	—
Jennison International Opportunities Fund [1]	79,142,042	77,695,630	—	—
Jennison U.S. Small Cap Equity Fund	445,949,859	451,434,330	—	—
Prudential Bank Loan Fund	70,854,557	75,430,685	—	—
Prudential Core Bond Fund	620,404,563	501,468,465	335,704	—
Prudential Core Conservative Bond Fund	1,400,138,095	1,099,673,129	—	—
Prudential Core Conservative Intermediate Bond Fund	3,211,850,371	2,686,089,340	—	—
Prudential Core Intermediate Bond Fund	2,372,887,969	2,257,245,343	—	—
Prudential Core Plus Bond Fund	6,093,033,083	5,732,730,567	—	—
Prudential Emerging Markets Blend Debt Fund	889,457,475	792,985,273	—	—
Prudential Emerging Markets Debt Fund	190,938,267	162,111,928	—	—
Prudential Global Total Return (USD Hedged) Fund [2]	375,241,063	370,237,048	—	—
Prudential High Yield Fund	427,754,738	378,416,447	—	—
Prudential Inflation Protected Securities Fund	203,790,501	200,839,875	—	—
Prudential Long Duration Credit Fund	433,368,823	382,719,860	—	—
Prudential Long Duration Government/Credit Bond Fund	231,664,872	183,314,878	—	—
Prudential Short Duration Core Bond Fund	143,387,476	169,298,563	—	—
Prudential Short Duration Multi Sector Bond (DuPont) Fund	315,688,167	309,827,198	—	—
Prudential Strategic Credit Fund	212,285,254	176,932,041	—	—
Prudential Treasury STRIPS Fund [3]	98,943,404	88,379,917	—	—
Prudential U.S. Corporate Bond Fund	193,369,801	159,663,857	—	—
Prudential U.S. Long Duration Corporate Bond Fund	713,753,254	652,818,397	—	—
Prudential U.S. Long Duration High Quality Corporate Bond Fund	177,395,395	157,157,164	—	—
QMA Emerging Markets Core Equity Fund	18,760,887	19,063,093	—	—
QMA Emerging Markets Small Cap Equity Fund	11,417,057	11,539,950	—	—
QMA US Core Equity Fund	2,722,827	2,664,380	—	—
QMA US Market Participation Strategy Fund	210,575,544	231,101,026	—	—
QMA US Mid Cap Core Equity Fund	6,902,821	6,882,489	—	—
QMA US Small Cap Core Equity Fund	26,952,324	29,006,067	—	—

[1] Period from November 18, 2020 to December 31, 2020.
[2] Period from January 28, 2020 to December 31, 2020.
[3] Period from January 23, 2020 to December 31, 2020.

As disclosed in the Schedules of Investments, certain Funds may invest in the Prudential Bank Loan Fund and in the Prudential High Yield Fund. The table below shows the transactions in and earnings from investments in these related Funds.

Fund	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)
Prudential Core Plus Bond Fund				
Underlying Funds:				
Prudential Bank Loan Fund	$—	$124,265	($13,389)	$4,657,394
Prudential High Yield Fund	—	31,376	1,038	2,252,309

During the year ended December 31, 2020, QMA US Core Equity Fund owned shares of Prudential Financial, Inc. common stock. The cost of purchases and proceeds from sales of Prudential Financial, Inc. common stock for the year ended December 31, 2020 were $9,709 and $349,603 respectively.

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Note 4: Investor Concentration

As of December 31, 2020, investor concentration by Fund is as follows:

Fund	Number of Investors owning 5% or more of the Fund	Percentage Interest in Fund Net Assets
Jennison Global Opportunity Fund	5	85%
Jennison Growth Equity Fund	6	91%
Jennison Intermediate Core Bond (DuPont) Fund	3	100%
Jennison International Opportunities Fund	1	100%
Jennison U.S. Small Cap Equity Fund	7	87%
Prudential Bank Loan Fund	1	96%
Prudential Core Bond Fund	8	81%
Prudential Core Conservative Bond Fund	6	69%
Prudential Core Conservative Intermediate Bond Fund	3	32%
Prudential Core Intermediate Bond Fund	5	49%
Prudential Core Plus Bond Fund	4	35%
Prudential Emerging Markets Blend Debt Fund	5	72%
Prudential Emerging Markets Debt Fund	5	89%
Prudential Global Total Return Bond (USD Hedged) Fund	1	100%
Prudential High Yield Fund	5	85%
Prudential Inflation Protected Securities Fund	2	80%
Prudential Long Duration Credit Fund	5	100%
Prudential Long Duration Government/Credit Bond Fund	5	96%
Prudential Private Placement-Privest Fixed Income Fund	1	100%
Prudential Short Duration Core Bond Fund	4	100%
Prudential Short Duration Multi Sector Bond (DuPont) Fund	3	100%
Prudential Strategic Credit Fund	1	100%
Prudential Treasury STRIPS Fund	1	100%
Prudential U.S. Corporate Bond Fund	3	100%
Prudential U.S. Long Duration Corporate Bond Fund	5	51%
Prudential U.S. Long Duration High Quality Corporate Bond Fund	4	100%
QMA Emerging Markets Core Equity Fund	3	96%
QMA Emerging Markets Small Cap Equity Fund	2	100%
QMA US Core Equity Fund	2	100%
QMA US Market Participation Strategy Fund	3	100%
QMA US Mid Cap Core Equity Fund	3	100%
QMA US Small Cap Core Equity Fund	2	100%

Actions taken by such investors could materially affect the Funds.

Note 5: Portfolio Securities

The aggregate cost of purchases and proceeds from sales of securities (in summary*) for the year ended December 31, 2020 are as follows:

Cost of Purchases

Fund	U.S. Government Securities	Non-U.S. Government Securities	Short-Term Investments
Jennison Global Opportunity Fund	$ —	$ 631,855,130	$ 573,125,514
Jennison Growth Equity Fund	—	537,966,955	679,803,145
Jennison Intermediate Core Bond (DuPont) Fund	1,850,995,440	188,356,344	655,108,866
Jennison International Opportunities Fund [1]	—	79,956,792	79,142,042
Jennison U.S. Small Cap Equity Fund	—	311,050,927	445,949,859
Prudential Bank Loan Fund	—	151,747,070	70,854,557
Prudential Core Bond Fund	1,292,381,677	248,412,021	623,766,877
Prudential Core Conservative Bond Fund	4,328,035,122	348,808,698	1,400,138,095
Prudential Core Conservative Intermediate Bond Fund	10,895,982,570	769,315,855	3,211,850,371
Prudential Core Intermediate Bond Fund	5,934,645,275	1,125,454,902	2,374,045,570
Prudential Core Plus Bond Fund	3,005,326,841	4,565,790,791	6,179,347,355
Prudential Emerging Markets Blend Debt Fund	—	784,204,803	889,527,458
Prudential Emerging Markets Debt Fund	—	161,231,094	190,963,176
Prudential Global Total Return (USD Hedged) Fund [2]	59,365,022	390,596,975	394,314,413
Prudential High Yield Fund	—	408,875,915	428,329,238
Prudential Inflation Protected Securities Fund	594,274,142	—	203,790,501
Prudential Long Duration Credit Fund	32,363,662	259,170,377	433,368,823
Prudential Long Duration Government/Credit Bond Fund	83,127,595	71,964,536	231,664,872
Prudential Private Placement-PRIVEST Fixed Income Fund	—	—	—
Prudential Short Duration Core Bond Fund	118,001,270	70,229,269	144,382,476
Prudential Short Duration Multi Sector Bond (DuPont) Fund	334,848,209	102,713,066	316,822,298
Prudential Strategic Credit Fund	8,352,434	224,473,191	212,693,891
Prudential Treasury STRIPS Fund [3]	578,561,091	—	99,188,560
Prudential U.S. Corporate Bond Fund	1,991,111	70,667,998	193,369,801
Prudential U.S. Long Duration Corporate Bond Fund	58,424,805	293,559,195	713,753,254
Prudential U.S. Long Duration High Quality Corporate Bond Fund	82,753,272	209,007,089	177,395,395
QMA Emerging Markets Core Equity Fund	—	46,178,328	19,640,643
QMA Emerging Markets Small Cap Equity Fund	—	72,370,612	11,417,057
QMA US Core Equity Fund	—	81,386,172	2,722,827
QMA US Market Participation Strategy Fund	141,633,726	48,975,809	217,048,146
QMA US Mid Cap Core Equity Fund	—	40,993,097	6,902,821
QMA US Small Cap Core Equity Fund	—	178,772,705	28,301,920

[1] Period from November 18, 2020 to December 31, 2020.
[2] Period from January 28, 2020 to December 31, 2020.
[3] Period from January 23, 2020 to December 31, 2020.

Proceeds from Sales

Fund	U.S. Government Securities	Non-U.S. Government Securities	Short-Term Investments
Jennison Global Opportunity Fund	$ —	$ 879,930,949	$ 491,358,731
Jennison Growth Equity Fund	—	532,727,349	585,656,562
Jennison Intermediate Core Bond (DuPont) Fund	1,955,972,720	185,516,037	612,004,301
Jennison International Opportunities Fund [1]	—	7,925,554	77,695,630
Jennison U.S. Small Cap Equity Fund	—	430,156,630	451,434,330
Prudential Bank Loan Fund	—	148,510,856	75,430,685
Prudential Core Bond Fund	1,283,172,903	114,562,010	501,468,465
Prudential Core Conservative Bond Fund	4,267,005,411	238,850,435	1,099,673,129
Prudential Core Conservative Intermediate Bond Fund	10,800,333,177	852,146,544	2,686,089,340
Prudential Core Intermediate Bond Fund	4,976,958,693	521,196,228	2,257,245,343
Prudential Core Plus Bond Fund	3,196,897,214	2,353,825,926	5,744,322,567
Prudential Emerging Markets Blend Debt Fund	—	344,655,218	792,985,273
Prudential Emerging Markets Debt Fund	—	202,703,675	162,111,928
Prudential Global Total Return (USD Hedged) Fund [2]	308,849,916	26,701,770	372,489,067
Prudential High Yield Fund	—	336,154,737	379,016,447
Prudential Inflation Protected Securities Fund	539,884,813	—	200,839,875
Prudential Long Duration Credit Fund	35,938,488	193,362,537	382,719,860
Prudential Long Duration Government/Credit Bond Fund	84,982,296	53,189,248	183,314,878
Prudential Private Placement-PRIVEST Fixed Income Fund	—	5,500	—
Prudential Short Duration Core Bond Fund	134,155,018	121,553,651	169,298,563
Prudential Short Duration Multi Sector Bond (DuPont) Fund	206,967,617	51,263,176	309,827,198
Prudential Strategic Credit Fund	7,946,448	201,083,948	176,932,041
Prudential Treasury STRIPS Fund [3]	584,934,086	—	88,379,917
Prudential U.S. Corporate Bond Fund	2,947,316	64,485,151	159,663,857
Prudential U.S. Long Duration Corporate Bond Fund	58,975,975	296,040,960	652,818,397
Prudential U.S. Long Duration High Quality Corporate Bond Fund	88,951,509	239,168,844	157,157,164
QMA Emerging Markets Core Equity Fund	—	43,664,263	19,783,093
QMA Emerging Markets Small Cap Equity Fund	—	70,909,736	11,539,950
QMA US Core Equity Fund	—	85,212,283	2,664,380
QMA US Market Participation Strategy Fund	24,481,904	40,079,975	235,151,026
QMA US Mid Cap Core Equity Fund	—	39,788,031	6,882,489
QMA US Small Cap Core Equity Fund	—	212,337,370	30,206,067

[1] Period from November 18, 2020 to December 31, 2020.
[2] Period from January 28, 2020 to December 31, 2020.
[3] Period from January 23, 2020 to December 31, 2020.
*Detailed schedules of purchases and sales are available upon request from the office of the Trustee.

Note 6: Risks

Certain Funds' risks include, but are not limited to, some or all of the risks discussed below.

Bond Obligations Risk: As with credit risk, market risk and interest rate risk, a Fund's holdings, share price, yield and total return may fluctuate in response to bond market movements. The value of bonds may decline for issuer-related reasons, including management performance, financial leverage and reduced demand for the issuer's goods and services. Certain types of fixed income obligations also may be subject to "call and redemption risk," which is the risk that the issuer may call a bond held by a Fund for redemption before it matures and a Fund may lose income.

Credit Risk: This is the risk that the issuer, the guarantor or the insurer of a fixed income security, or the counterparty to a contract, may be unable or unwilling to make timely principal and interest payments, or to otherwise honor its obligations. Additionally, fixed income securities could lose value due to a loss of confidence in the ability of the issuer, guarantor, insurer or counterparty to pay back debt. The longer the maturity and the lower the credit quality of a bond, the more sensitive it is to credit risk.

Derivatives Risk: Derivatives involve special risks and costs and may result in losses to a Fund. The successful use of derivatives requires sophisticated management, and, to the extent that derivatives are used, a Fund will depend on the subadviser's ability to analyze and manage derivative transactions. The prices of derivatives may move in unexpected ways, especially in abnormal market conditions. Some derivatives are "leveraged" and therefore may magnify or otherwise increase investment losses to the Fund. Other risks arise from the potential inability to terminate or sell derivatives positions. A liquid secondary market may not always exist for a Fund's derivatives positions. In fact, many OTC derivative instruments lack liquidity beyond the counterparty to the instrument. OTC derivative instruments also involve the risk that the other party will not meet its obligations to a Fund.

Emerging Markets Risk: The risks of foreign investments are greater for investments in or exposed to emerging markets. Emerging market countries typically have economic and political systems that are less fully developed, and can be expected to be less stable, than those of more developed countries. For example, the economies of such countries can be subject to rapid and unpredictable rates of inflation or deflation. Low trading volumes may result in a lack of liquidity and price volatility. Emerging market countries may have policies that restrict investment by non-US investors, or that prevent non-US investors from withdrawing their money at will. Countries with emerging markets can be found in regions such as Asia, Latin America, Eastern Europe and Africa.

Certain funds may invest in some emerging markets that subject it to risks such as those associated with illiquidity, custody of assets, different settlement and clearance procedures and asserting legal title under a developing legal and regulatory regime to a greater degree than in developed markets or even in other emerging markets.

Equity and Equity-Related Securities Risks: The value of a particular security could go down and a Fund could recognize losses. In addition to an individual security losing value, the value of the equity markets or a sector in which a Fund invests could go down. Different parts of a market can react differently to adverse issuer, market, regulatory, political and economic developments.

Foreign Securities Risk: A Fund's investments in securities of foreign issuers or issuers with significant exposure to foreign markets involve additional risk. The securities of such issuers may trade in markets that are less liquid, less regulated and more volatile than US markets. The value of a Fund's investments may decline because of factors affecting the particular issuer as well as foreign markets and issuers generally, such as unfavorable government actions, and political or financial instability. Lack of information may also affect the value of these securities.

Interest Rate Risk: The value of an investment may go down when interest rates rise. A rise in rates tends to have a greater impact on the prices of longer term or duration debt securities. When interest rates fall, the issuers of debt obligations may prepay principal more quickly than expected, and the Fund may be required to reinvest the proceeds at a lower interest rate. This is referred to as "prepayment risk." When interest rates rise, debt obligations may be repaid more slowly than expected, and the value of a Fund's holdings may fall sharply. This is referred to as "extension risk". A Fund may face a heightened level of interest rate risk as a result of the U.S. Federal Reserve Board's rate-setting policies. A Fund may lose money if short-term or long-term interest rates rise sharply or in a manner not anticipated by the subadviser.

Investments in China Risk: Investments in China subject certain Funds to risks specific to China. Over the last few decades, the Chinese government has undertaken reform of economic and market practices and has expanded the sphere of private ownership of property in China. However, Chinese markets generally continue to experience inefficiency, volatility and pricing anomalies resulting from governmental influence, a lack of publicly available information and/or political and social instability. Internal social unrest or confrontations with other neighboring countries, including military conflicts in response to such events, may also disrupt economic development in China and result in a greater risk of currency fluctuations, currency non-convertibility, interest rate fluctuations and higher rates of inflation.

LIBOR Risk: Many financial instruments use or may use a floating rate based on the London Interbank Offered Rate, or "LIBOR," which is the offered rate for short-term Eurodollar deposits between major international banks. On July 27, 2017, the Financial Conduct Authority announced a desire to phase out the use of LIBOR by the end of 2021. There remains uncertainty regarding the future utilization of LIBOR and the nature of any replacement rate. As such, the potential impact of a transition away from LIBOR on a Fund or the financial instruments in which a Fund invests cannot yet be determined. The elimination of LIBOR or

changes to other reference rates or any other changes or reforms to the determination or supervision of reference rates could have an adverse impact on the market for, or value of, any securities or payments linked to those reference rates, which may adversely affect a Fund's performance and/or net asset value. Furthermore, the risks associated with the expected discontinuation of LIBOR and transition may be exacerbated if the work necessary to effect an orderly transition to an alternative reference rate is not completed in a timely manner. Because the usefulness of LIBOR as a benchmark could deteriorate during the transition period, these effects could occur prior to the end of 2021.

Liquidity Risk: Liquidity risk is the risk that a Fund could not meet requests to redeem shares issued by the Fund without significant dilution of remaining investors' interests in the Fund. A Fund may invest in instruments that trade in lower volumes and are more illiquid than other investments. If a Fund is forced to sell these investments to pay redemption proceeds or for other reasons, the Fund may lose money. In addition, when there is no willing buyer and investments cannot be readily sold at the desired time or price, a Fund may have to accept a lower price or may not be able to sell the instrument at all. The reduction in dealer market-making capacity in the fixed income markets that has occurred in recent years also has the potential to reduce liquidity. An inability to sell a portfolio position can adversely affect a Fund's value or prevent the Fund from being able to take advantage of other investment opportunities.

Market Disruption and Geopolitical Risks: International wars or conflicts and geopolitical developments in foreign countries, along with instability in regions such as Asia, Eastern Europe, and the Middle East, possible terrorist attacks in the United States or around the world, public health epidemics such as the outbreak of infectious diseases like the recent outbreak of coronavirus globally or the 2014–2016 outbreak in West Africa of the Ebola virus, and other similar events could adversely affect the U.S. and foreign financial markets, including increases in market volatility, reduced liquidity in the securities markets and government intervention, and may cause further long-term economic uncertainties in the United States and worldwide generally.

The coronavirus pandemic and the related governmental and public responses have had and may continue to have an impact on a Fund's investments and net asset value and have led and may continue to lead to increased market volatility and the potential for illiquidity in certain classes of securities and sectors of the market. Preventative or protective actions that governments may take in respect of pandemic or epidemic diseases may result in periods of business disruption, business closures, inability to obtain raw materials, supplies and component parts, and reduced or disrupted operations for the issuers in which a Fund invests. Government intervention in markets may impact interest rates, market volatility and security pricing. The occurrence, reoccurrence and pendency of such diseases could adversely affect the economies (including through changes in business activity and increased unemployment) and financial markets either in specific countries or worldwide.

Market Risk: Securities markets may be volatile, and the market prices of a Fund's securities may decline. Securities fluctuate in price based on changes in an issuer's financial condition and overall market and economic conditions. If the market prices of the securities owned by the Fund fall, the value of an investment in a Fund will decline.

Mortgage-Backed and Asset-Backed Securities Risk: Mortgage-backed and asset-backed securities tend to increase in value less than other debt securities when interest rates decline, but are subject to similar risk of decline in market value during periods of rising interest rates. The values of mortgage-backed and asset-backed securities become more volatile as interest rates rise. In a period of declining interest rates, a Fund may be required to reinvest more frequent prepayments on mortgage-backed and asset-backed securities in lower-yielding investments.

Note 7: New Accounting Pronouncements

In March 2020, the FASB issued Accounting Standard Update ("ASU") No. 2020-04, which provides optional guidance for applying GAAP to contract modifications, hedging relationships and other transactions affected by the reference rate reform if certain criteria are met. ASU 2020-04 is elective and is effective on March 12, 2020 through December 31, 2022. At this time, management is evaluating the implications of certain provisions of the ASU and any impact on the financial statement disclosures has not yet been determined.

Note 8: Subsequent Events

Management has evaluated the impact of all subsequent events on the Funds through March 25, 2021, the date the financial statements were available to be issued, and has determined that except for the following there were no subsequent events requiring recognition or disclosure in the financial statements.

Subsequent to December 31, 2020, the Jennison U.S. Small Cap Equity Fund, QMA US Core Equity Fund and QMA US Mid Cap Core Equity Fund had net redemptions of $192,912,000, $77,264,000 and $21,353,000 respectively. After these redemptions, sixteen shareholders in the Jennison U.S. Small Cap Equity Fund, one shareholder in the QMA US Core Equity Fund and two shareholders in the QMA US Mid Cap Core Equity Fund owned the remaining net assets of the Funds and the activities of these shareholders could have a significant impact to the operations of the Funds. Management has no plans to liquidate the Funds and believes the Funds can continue to operate at the current level of net assets.

Financial Highlights

Year Ended December 31, 2020

Selected Per Unit Data:	Unit Value, Beginning of Period	Net Investment Income/ (Loss) *	Net Realized and Unrealized Gains (Losses) on Investments	Total From Investment Operations	Unit Value, End of Period	Total Investment Return †	Net Assets, End of Period (in Millions)
Jennison Global Opportunity Fund							
Class 1	$ 20.622	$ 0.099	$ 15.655	$ 15.754	$ 36.376	76.40 %	$ 1,102.06
Class 4	19.842	(0.069)	15.002	14.933	34.775	75.26	101.10
Jennison Growth Equity Fund							
Class 1	3.517	0.023	1.976	1.999	5.516	56.85	918.95
Class 2	3.169	(0.005)	1.774	1.769	4.938	55.83	0.72
Jennison Intermediate Core Bond (DuPont) Fund							
Class 1	13.226	0.242	0.795	1.037	14.263	7.83	542.42
Jennison International Opportunities Fund (m)							
Class 1	100.000	0.043	9.547	9.590	109.590	9.59	81.10
Jennison U.S. Small Cap Equity Fund							
Class 1	5.783	0.066	2.235	2.301	8.084	39.78	559.25
Class 2	5.105	0.025	1.959	1.984	7.089	38.88	4.99
Class 4	4.782	0.014	1.831	1.845	6.627	38.60	69.82
Class 7 (j)	4.757	0.011	2.321	2.332	7.089	49.02	110.27
Prudential Bank Loan Fund							
Class 1	1.885	0.103	(0.031)	0.072	1.957	3.84	130.57
Prudential Core Bond Fund							
Class 1	112.90	3.11 #	6.79	9.90	122.80	8.77	864.98
Class 2	99.59	2.45 #	5.97	8.42	108.01	8.45	45.95
Class 6	87.74	1.81 #	5.27	7.08	94.82	8.07	40.60
Class 7	109.72	2.83 #	6.58	9.41	119.13	8.58	54.50
Class 8	109.72	2.81 #	6.59	9.40	119.12	8.57	24.79
Class 9	109.39	2.77 #	6.57	9.34	118.73	8.54	15.24
Prudential Core Conservative Bond Fund							
Class 1	8.449	0.212	0.448	0.660	9.109	7.81	2,210.78
Class 2	8.237	0.200	0.437	0.637	8.874	7.74	373.34
Class 3	8.113	0.193	0.430	0.623	8.736	7.68	41.49
Class 5	7.371	0.150	0.390	0.540	7.911	7.33	12.05
Class 8	6.832	0.124	0.362	0.486	7.318	7.12	12.12
Class 9	8.440	0.205	0.448	0.653	9.093	7.74	279.29

SEE NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2020	Ratios to Average Net Assets						
Selected Per Unit Data:	Expenses: Exclusive of Expenses of Underlying Funds	Expenses: Exclusive of Expenses of Underlying Funds and Excluding Waivers	Expenses: Inclusive of Expenses of Underlying Funds●	Expenses: Inclusive of Expenses of Underlying Funds and Excluding Waivers	Net Investment Income/(Loss)	Net Investment Income/(Loss) Excluding Waivers	Portfolio Turnover Rate (o)
Jennison Global Opportunity Fund							
Class 1	0.00%‡	0.02%‡(f)	0.00%‡~	0.02%‡(f)	0.38 %	0.36 %(f)	64%
Class 4	0.65	0.67(f)	0.65	0.67(f)	(0.27)	(0.29) (f)	64
Jennison Growth Equity Fund							
Class 1	0.00‡	0.01‡(e)(f)	0.00‡~	0.02‡(e)(f)	0.53	0.51 (e)(f)	72(c)
Class 2	0.65	0.66(e)(f)	0.65	0.67(e)(f)	(0.12)	(0.14) (e)(f)	72(c)
Jennison Intermediate Core Bond (DuPont) Fund							
Class 1	0.02‡	N/A	0.02‡	N/A	1.76	N/A	374
Jennison International Opportunities Fund (m)							
Class 1	0.00‡^	0.15‡(f)^	0.00‡~^	0.15‡(f)^	0.34 ^	0.19 (f)^	10
Jennison U.S. Small Cap Equity Fund							
Class 1	0.00‡	0.01‡(e)(f)	0.00‡~	0.02‡(e)(f)	1.15	1.13 (e)(f)	54
Class 2	0.65	0.66(e)(f)	0.65	0.67(e)(f)	0.50	0.48 (e)(f)	54
Class 4	0.85	0.86(e)(f)	0.85	0.87(e)(f)	0.30	0.28 (e)(f)	54
Class 7 (j)	0.65^	0.66(e)(f)^	0.65^	0.67(e)(f)^	0.49 ^	0.47 (e)(f)^	54
Prudential Bank Loan Fund							
Class 1	0.04‡	0.23‡(f)	0.04‡	0.23‡(f)	5.65	5.46 (f)	122
Prudential Core Bond Fund							
Class 1	0.01‡	N/A	0.01‡	N/A	2.62	N/A	150(c)
Class 2	0.29	N/A	0.29	N/A	2.34	N/A	150(c)
Class 6	0.66	N/A	0.66	N/A	1.97	N/A	150(c)
Class 7	0.16	N/A	0.16	N/A	2.47	N/A	150(c)
Class 8	0.19	N/A	0.19	N/A	2.44	N/A	150(c)
Class 9	0.22	N/A	0.22	N/A	2.41	N/A	150(c)
Prudential Core Conservative Bond Fund							
Class 1	0.01‡	N/A	0.01‡	N/A	2.38	N/A	161(c)
Class 2	0.08	N/A	0.08	N/A	2.31	N/A	161(c)
Class 3	0.13	N/A	0.13	N/A	2.26	N/A	161(c)
Class 5	0.46	N/A	0.46	N/A	1.93	N/A	161(c)
Class 8	0.66	N/A	0.66	N/A	1.73	N/A	161(c)
Class 9	0.08	N/A	0.08	N/A	2.31	N/A	161(c)

Selected Per Unit Data:	Unit Value, Beginning of Period	Net Investment Income/ (Loss) *	Net Realized and Unrealized Gains (Losses) on Investments	Total From Investment Operations	Unit Value, End of Period	Total Investment Return †	Net Assets, End of Period (in Millions)
Prudential Core Conservative Intermediate Bond Fund							
Class 1	$ 14.144	$ 0.308	$ 0.503	$ 0.811	$ 14.955	5.74 %	$ 6,979.02
Class 2	13.228	0.198	0.471	0.669	13.897	5.05	0.88
Prudential Core Intermediate Bond Fund							
Class 1	10.962	0.273	0.415	0.688	11.650	6.28	6,108.37
Prudential Core Plus Bond Fund							
Class 1	182.93	5.75 #(b)	11.70	17.45	200.38	9.54	4,113.25
Class 2	180.07	5.39 #(b)	11.51	16.90	196.97	9.39	1,067.41
Class 3	177.35	5.00 #(b)	11.33	16.33	193.68	9.21	200.73
Class 5	179.69	5.44 #(b)	11.48	16.92	196.61	9.42	6,308.59
Class 6	178.31	5.33 #(b)	11.40	16.73	195.04	9.38	731.24
Class 7 (k)	177.44	4.96 #(b)	6.69	11.65	189.09	6.57	–
Class 8	178.74	5.14 #(b)	11.42	16.56	195.30	9.26	261.95
Class 9	178.74	5.14 #(b)	11.42	16.56	195.30	9.26	54.68
Class 12	177.69	5.09 #(b)	11.35	16.44	194.13	9.25	1,420.76
Class 13	179.69	5.44 #(b)	11.48	16.92	196.61	9.42	1,068.74
Class 14 (g)	190.38	2.29 #(b)	1.56	3.85	194.23	2.02	683.58
Class 15 (h)	188.54	1.87 #(b)	3.79	5.66	194.20	3.00	205.96
Prudential Emerging Markets Blend Debt Fund							
Class 1	13.204	0.729	(0.050)	0.679	13.883	5.15	1,531.35
Class 2	12.880	0.643	(0.054)	0.589	13.469	4.57	55.10
Class 4	12.885	0.649	(0.053)	0.596	13.481	4.62	4.07
Prudential Emerging Markets Debt Fund							
Class 1	14.678	0.837	(0.117)	0.720	15.398	4.90	579.08
Class 2	12.776	0.647	(0.107)	0.540	13.316	4.23	6.53
Prudential Global Total Return Bond (USD Hedged) Fund (i)							
Class 1	100.00	2.03 #	4.45	6.48	106.48	6.48	431.82
Prudential High Yield Fund							
Class 1	52.76	3.21 #	0.76	3.97	56.73	7.52	258.13
Class 2	46.78	2.54 #	0.66	3.20	49.98	6.84	1.63
Class 3	48.83	2.79 #	0.71	3.50	52.33	7.17	36.86
Class 4	48.59	2.80 #	0.71	3.51	52.10	7.22	130.82

Year Ended December 31, 2020	Ratios to Average Net Assets						
Selected Per Unit Data:	Expenses: Exclusive of Expenses of Underlying Funds	Expenses: Exclusive of Expenses of Underlying Funds and Excluding Waivers	Expenses: Inclusive of Expenses of Underlying Funds●	Expenses: Inclusive of Expenses of Underlying Funds and Excluding Waivers	Net Investment Income/(Loss)	Net Investment Income/(Loss) Excluding Waivers	Portfolio Turnover Rate (o)
Prudential Core Conservative Intermediate Bond Fund							
Class 1	0.00%‡~	N/A%	0.00%‡~	N/A%	2.09 %	N/A %	173%
Class 2	0.65	N/A	0.65	N/A	1.44	N/A	173
Prudential Core Intermediate Bond Fund							
Class 1	0.00‡~	N/A	0.00‡~	N/A	2.38	N/A	108(c)
Prudential Core Plus Bond Fund							
Class 1	0.01‡	N/A	0.01‡	N/A	3.01 (b)(d)	N/A	39(c)
Class 2	0.15	N/A	0.15	N/A	2.87 (b)(d)	N/A	39(c)
Class 3	0.31	N/A	0.31	N/A	2.71 (b)(d)	N/A	39(c)
Class 5	0.12	N/A	0.12	N/A	2.90 (b)(d)	N/A	39(c)
Class 6	0.15	N/A	0.15	N/A	2.87 (b)(d)	N/A	39(c)
Class 7 (k)	0.23**	N/A	0.23**	N/A	2.05 (b)(d)**	N/A	39(c)
Class 8	0.26	N/A	0.26	N/A	2.76 (b)(d)	N/A	39(c)
Class 9	0.26	N/A	0.26	N/A	2.76 (b)(d)	N/A	39(c)
Class 12	0.27	N/A	0.27	N/A	2.75 (b)(d)	N/A	39(c)
Class 13	0.12	N/A	0.12	N/A	2.90 (b)(d)	N/A	39(c)
Class 14 (g)	0.18^	N/A	0.18^	N/A	2.84 (b)(d)^	N/A	39(c)
Class 15 (h)	0.20^	N/A	0.20^	N/A	2.82 (b)(d)^	N/A	39(c)
Prudential Emerging Markets Blend Debt Fund							
Class 1	0.03‡	0.04‡(f)	0.03‡	0.04‡(f)	5.76	5.75 (f)	30
Class 2	0.58	0.59(f)	0.58	0.59(f)	5.21	5.20 (f)	30
Class 4	0.53	0.54(f)	0.53	0.54(f)	5.26	5.25 (f)	30
Prudential Emerging Markets Debt Fund							
Class 1	0.03‡	0.04‡(f)	0.03‡	0.04‡(f)	5.97	5.96 (f)	29
Class 2	0.68	0.69(f)	0.68	0.69(f)	5.32	5.31 (f)	29
Prudential Global Total Return Bond (USD Hedged) Fund (i)							
Class 1	0.05‡^	0.06‡(f)^	0.05‡^	0.06‡(f)^	2.02 ^	2.01 (f)^	86(c)
Prudential High Yield Fund							
Class 1	0.02‡	N/A	0.02‡	N/A	6.14	N/A	53(c)
Class 2	0.67	N/A	0.67	N/A	5.49	N/A	53(c)
Class 3	0.37	N/A	0.37	N/A	5.79	N/A	53(c)
Class 4	0.32	N/A	0.32	N/A	5.84	N/A	53(c)

Selected Per Unit Data:	Unit Value, Beginning of Period	Net Investment Income/ (Loss) *	Net Realized and Unrealized Gains (Losses) on Investments	Total From Investment Operations	Unit Value, End of Period	Total Investment Return †	Net Assets, End of Period (in Millions)
Prudential High Yield Fund (continued)							
Class 6	$ 51.38	$ 2.95 #	$ 0.74	$ 3.69	$ 55.07	7.18 %	$ 269.53
Class 10	48.81	2.80 #	0.68	3.48	52.29	7.13	73.75
Prudential Inflation Protected Securities Fund							
Class 1	2.379	0.032	0.224	0.256	2.635	10.75	586.01
Class 2	2.296	0.026	0.215	0.241	2.537	10.53	18.21
Class 3	2.120	0.014	0.199	0.213	2.333	10.04	5.46
Prudential Long Duration Credit Fund							
Class 1	121.522	4.771	14.879	19.650	141.172	16.17	1,026.00
Prudential Long Duration Government/Credit Bond Fund							
Class 1	19.460	0.672	2.760	3.432	22.892	17.63	330.85
Class 2	19.131	0.602	2.711	3.313	22.444	17.32	116.63
Prudential Private Placement - PRIVEST Fixed Income Fund							
Class 1	2,101.606	(0.189) #(a)	199.401	199.212	2,300.818	9.48	142.70
Prudential Short Duration Core Bond Fund							
Class 1	11.651	0.279	0.335	0.614	12.265	5.27	207.54
Prudential Short Duration Multi Sector Bond (DuPont) Fund							
Class 1	12.859	0.251	0.294	0.545	13.404	4.24	491.91
Prudential Strategic Credit Fund							
Class 1	109.057	5.893 #	(0.606)	5.287	114.344	4.85	461.96
Prudential Treasury STRIPS Fund (n)							
Class 1	100.000	1.512	17.177	18.689	118.689	18.69	963.74
Prudential U.S. Corporate Bond Fund							
Class 1	6.814	0.238	0.499	0.737	7.551	10.80	347.53
Prudential U.S. Long Duration Corporate Bond Fund							
Class 1	2.309	0.094	0.273	0.367	2.676	15.91	1,805.07
Class 3 (l)	2.244	0.007	0.066	0.073	2.317	3.25	–
Prudential U.S. Long Duration High Quality Corporate Bond Fund							
Class 1	2.365	0.089	0.271	0.360	2.725	15.24	1,119.11

Year Ended December 31, 2020	Ratios to Average Net Assets						
Selected Per Unit Data:	Expenses: Exclusive of Expenses of Underlying Funds	Expenses: Exclusive of Expenses of Underlying Funds and Excluding Waivers	Expenses: Inclusive of Expenses of Underlying Funds●	Expenses: Inclusive of Expenses of Underlying Funds and Excluding Waivers	Net Investment Income/(Loss)	Net Investment Income/(Loss) Excluding Waivers	Portfolio Turnover Rate (o)
Prudential High Yield Fund (continued)							
Class 6	0.34%	N/A%	0.34%	N/A%	5.82 %	N/A %	53%(c)
Class 10	0.40	N/A	0.40	N/A	5.76	N/A	53(c)
Prudential Inflation Protected Securities Fund							
Class 1	0.02‡	N/A	0.02	N/A	1.27	N/A	104
Class 2	0.22	N/A	0.22	N/A	1.07	N/A	104
Class 3	0.67	N/A	0.67	N/A	0.62	N/A	104
Prudential Long Duration Credit Fund							
Class 1	0.01‡	0.01‡	0.01‡	0.01‡	3.66	3.66	28(c)
Prudential Long Duration Government/Credit Bond Fund							
Class 1	0.02‡	N/A	0.02‡	N/A	3.12	N/A	33
Class 2	0.29	N/A	0.29	N/A	2.85	N/A	33
Prudential Private Placement - PRIVEST Fixed Income Fund							
Class 1	0.01‡	N/A	0.01‡	N/A	(0.01)(a)(d)	N/A	0
Prudential Short Duration Core Bond Fund							
Class 1	0.01‡	0.02‡(f)	0.01‡	0.02‡(f)	2.46	2.45 (f)	39(c)
Prudential Short Duration Multi Sector Bond (DuPont) Fund							
Class 1	0.02‡	N/A	0.02‡	N/A	1.83	N/A	61
Prudential Strategic Credit Fund							
Class 1	0.01‡	0.05‡(f)	0.01‡	0.05‡(f)	5.61	5.57 (f)	50
Prudential Treasury STRIPS Fund (n)							
Class 1	0.00‡^	0.01‡(f)^	0.00‡~^	0.01‡(f)^	1.25 ^	1.24 (f)^	63(c)
Prudential U.S. Corporate Bond Fund							
Class 1	0.01‡	0.02‡(f)	0.02‡	0.03‡(f)	3.36	3.35 (f)	21
Prudential U.S. Long Duration Corporate Bond Fund							
Class 1	0.01‡	N/A	0.01‡	N/A	3.80	N/A	22(c)
Class 3 (l)	0.03**	N/A	0.03**	N/A	0.25 **	N/A	22(c)
Prudential U.S. Long Duration High Quality Corporate Bond Fund							
Class 1	0.01‡	N/A	0.01‡	N/A	3.50	N/A	27

Financial Highlights

Year Ended December 31, 2020

Selected Per Unit Data:	Unit Value, Beginning of Period	Net Investment Income/ (Loss) *	Net Realized and Unrealized Gains (Losses) on Investments	Total From Investment Operations	Unit Value, End of Period	Total Investment Return †	Net Assets, End of Period (in Millions)
QMA Emerging Markets Core Equity Fund							
Class 1	$ 11.401	$ 0.265	$ 1.267	$ 1.532	$ 12.933	13.44 %	$ 61.35
Class 2	10.162	0.173	1.118	1.291	11.453	12.71	1.81
QMA Emerging Markets Small Cap Equity Fund							
Class 1	88.343	2.400	11.381	13.781	102.124	15.60	77.16
QMA US Core Equity Fund							
Class 1	120.31	2.32	12.68	15.00	135.31	12.47	101.32
QMA US Market Participation Strategy Fund							
Class 1	19.134	0.222	3.885	4.107	23.241	21.47	411.65
Class 2	18.688	0.157	3.786	3.943	22.631	21.10	22.63
QMA US Mid Cap Core Equity Fund							
Class 1	105.64	1.64	(0.88)	0.76	106.40	0.72	25.86
Class 2	104.20	1.13	(0.95)	0.18	104.38	0.17	19.26
QMA US Small Cap Core Equity Fund							
Class 1	123.94	1.33	2.81	4.14	128.08	3.34	53.64
Class 4	110.12	0.68	2.38	3.06	113.18	2.78	116.62

SEE NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2020	Ratios to Average Net Assets						
Selected Per Unit Data:	Expenses: Exclusive of Expenses of Underlying Funds	Expenses: Exclusive of Expenses of Underlying Funds and Excluding Waivers	Expenses: Inclusive of Expenses of Underlying Funds●	Expenses: Inclusive of Expenses of Underlying Funds and Excluding Waivers	Net Investment Income/(Loss)	Net Investment Income/(Loss) Excluding Waivers	Portfolio Turnover Rate (o)
QMA Emerging Markets Core Equity Fund							
Class 1	0.37%‡	N/A%	0.39%‡	N/A%	2.45 %	N/A %	85%
Class 2	1.02	N/A	1.04	N/A	1.80	N/A	85
QMA Emerging Markets Small Cap Equity Fund							
Class 1	0.09‡	0.36‡(f)	0.21‡	0.48‡(f)	2.91	2.64 (f)	114
QMA US Core Equity Fund							
Class 1	0.02‡	0.07‡(f)	0.02‡	0.07‡(f)	1.99	1.94 (f)	90
QMA US Market Participation Strategy Fund							
Class 1	0.00‡	0.02‡(f)	0.00‡~	0.02‡(f)	1.08	1.06 (f)	31
Class 2	0.30	0.32(f)	0.30	0.32(f)	0.78	0.76 (f)	31
QMA US Mid Cap Core Equity Fund							
Class 1	0.02‡	0.17‡(f)	0.02‡	0.17‡(f)	1.83	1.68 (f)	108
Class 2	0.57	0.72(f)	0.57	0.72(f)	1.28	1.13 (f)	108
QMA US Small Cap Core Equity Fund							
Class 1	0.02‡	0.03‡(f)	0.02‡	0.03‡(f)	1.26	1.25 (f)	85(c)
Class 4	0.57	0.58(f)	0.57	0.58(f)	0.71	0.70 (f)	85(c)

N/A *Not Applicable*
● *While the trustee and/or subadviser has elected to reimburse certain direct fund expenses, the expense ratio includes the expenses of the underlying funds.*
* *Calculated by accumulating the actual per unit amounts daily.*
** *Ratios are not annualized.*
† *Total Investment Return is calculated assuming a purchase of units on the first day and a sale on the last day of the period. Total Investment Return does not reflect any management fees charged directly to Class 1 unit holders. Total return is not annualized for periods less than a year.*
‡ *Ratios to average net assets do not reflect any investment management fees charged directly to Class 1 unit holders.*
~ *Amount rounds to less than 0.01%*
^ *Annualized except for audit, annual report accounting expenses and tax services fees.*
\# *Based on average units outstanding during the period.*
(a) *Amount does not reflect income from underlying fund investment, as it does not pay distributions.*
(b) *Amount does not reflect income generated from underlying Collective Trust Fund investments, as they do not pay distributions.*
(c) *Excludes the value of portfolio securities associated with in-kind transfers.*
(d) *Ratios do not include expenses of underlying funds.*
(e) *The Trustee has elected not to charge the Fund for certain custodial and accounting expenses in order to limit operating expenses.*
(f) *The Trustee and/or subadviser of the Fund has agreed to reimburse the Fund in order to limit operating expenses.*
(g) *Commenced operations on July 31, 2020.*
(h) *Commenced operations on August 27, 2020.*
(i) *Commenced operations on January 28, 2020.*
(j) *Commenced operations on July 1, 2020.*
(k) *Class discontinued operations on October 2, 2020. Total return calculated through October 2, 2020.*
(l) *Class discontinued operations on January 28, 2020. Total return calculated through January 28, 2020.*
(m) *Fund commenced operations on November 18, 2020.*
(n) *Fund commenced operations on January 23, 2020.*
(o) *Portfolio turnover is not annualized for periods less than a year.*

The Prudential Private Placement Debt Separate Account (PRIVEST)

Financial Statements

For the Year Ended December 31, 2020

Report of Independent Auditors

To the Management of The Prudential Private Placement Debt Separate Account (PRIVEST)

We have audited the accompanying financial statements of The Prudential Private Placement Debt Separate Account (the "Account"), which comprise the statement of net assets, including the schedule of investments as of December 31, 2020, and the related statements of operations and changes in net assets and of cash flows for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Account's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Account's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Prudential Private Placement Debt Separate Account as of December 31, 2020, and the results of its operations and changes in net assets, and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
New York, New York
March 19, 2021

The Prudential Private Placement Debt Separate Account
Statement of Net Assets, including the Schedule of Investments
December 31, 2020

Sector	Coupon	Maturity	Par Value	Fair Value
TREASURY 0.45%				
US Treasury (a)	6.25%	08/15/23	$ 6,700,000	$ 7,764,148
US Treasury (a)	1.50	02/28/23	2,080,000	2,141,100
US Treasury (a)	1.13	02/28/22	4,600,000	4,653,727
US Treasury (a)	1.38	08/31/26	20,185,000	21,230,520
				35,789,495
BASIC INDUSTRY 4.53%				
Bulab Holdings, Inc.	3.39	09/27/24	3,360,000	3,486,400
Croda International plc	3.70	06/06/29	15,000,000	16,666,135
DuluxGroup (Finance) Pty. Ltd. SRNT	3.68	09/20/21	3,780,000	3,843,122
Graymont Western Canada Inc	3.56	08/21/34	19,724,250	21,565,261
Graymont Western Canada, Inc.	6.87	01/10/23	9,476,923	9,992,685
Green Bay Packaging	3.76	05/15/34	13,350,000	15,025,600
Green Bay Packaging	4.10	08/28/33	33,295,000	38,002,441
Green Bay Packaging	4.24	06/30/26	7,069,091	7,633,452
Green Bay Packaging	5.76	12/21/22	2,272,727	2,420,579
Hollingsworth & Vose Company (b)	5.32	07/08/24	2,222,222	2,322,989
Lex Lake Jackson, HP L.P.	4.01	10/15/36	19,660,437	22,388,665
Luxfer Holdings Plc	4.88	06/29/23	5,078,261	5,487,051
Luxfer Holdings Plc	4.94	06/29/26	5,078,261	5,859,934
Metal Technologies, Inc.	4.70	12/09/22	9,489,000	9,882,375
NewMarket Corporation	3.78	01/04/29	62,500,000	68,620,237
NRP (Operating) LLC	5.82	03/28/24	5,110,136	5,066,985
Orica Finance Limited	4.74	09/18/25	10,350,000	11,616,383
Orica Finance Limited	4.59	09/18/23	3,000,000	3,227,218
Sol SpA	2.89	11/26/40	4,987,796	5,548,710
Sol SpA	4.25	05/29/25	8,750,000	9,339,464
US Corrugated Holdings II,	4.50	09/10/29	57,000,000	63,874,763
Welco Eco Ship AS (b)	5.30	04/30/31	10,485,464	11,562,370
Welco Eco Ship AS (b)	5.36	04/30/31	10,485,464	11,595,683
Wells Fargo BK Northwest, N.A.	5.67	01/03/25	492,337	533,168
Wells Fargo BK Northwest, N.A.	5.67	01/03/25	1,184,970	1,279,740
Wells Fargo BK Northwest, N.A.	5.67	09/29/29	333,128	367,333
Wells Fargo BK Northwest, N.A.	5.67	12/12/29	266,074	292,752
Wells Fargo BK Northwest, N.A.	5.67	01/03/29	225,335	250,592
Wells Fargo BK Northwest, N.A.	5.67	01/03/29	45,492	51,423
Wells Fargo BK Northwest, N.A.	5.67	07/03/29	136,073	158,800
				357,962,310
CAPITAL GOODS 13.31%				
Aggreko Plc	3.45	06/29/24	12,200,000	13,145,820
Allen County Ind Econ Dev Rev	3.60	01/10/33	2,609,803	2,870,686

The Prudential Private Placement Debt Separate Account
Statement of Net Assets, including the Schedule of Investments (Continued)
December 31, 2020

Sector	Coupon	Maturity	Par Value	Fair Value
CAPITAL GOODS (Cont'd)				
Altorfer Inc.	4.92%	12/16/33	$ 20,000,000	$ 24,299,026
Ametek Inc	4.18	12/13/25	13,600,000	15,394,633
Ametek Inc	4.32	12/13/27	29,000,000	33,880,626
Applied Industrial Technologies, Inc.	3.21	10/31/23	7,050,000	7,387,066
Aptargroup, Inc.	3.40	09/05/24	7,500,000	8,028,737
AZZ Inc.	3.17	12/17/32	5,000,000	5,126,863
Butler Machinery Company SRNT	4.75	12/18/23	3,060,000	3,350,116
CAE, Inc.	3.60	12/27/27	17,150,000	17,839,513
Cardinal Glass Industries	3.82	02/19/24	13,000,000	14,145,312
CoorsTek Inc.	3.70	07/19/21	4,840,000	4,880,548
Coorstek, Inc.	5.15	07/01/24	30,200,000	32,232,946
Curtiss Wright Corporation	3.70	02/26/23	11,520,000	12,140,342
Eaton Corporation	3.68	06/28/23	25,000,000	26,572,225
Empire Southwest LLC	3.00	09/25/30	5,000,000	5,160,798
Empire Southwest LLC	3.65	07/25/22	12,500,000	12,887,743
Graco, Inc.	5.35	07/26/26	24,200,000	29,271,501
Harnish Group	4.27	08/19/24	14,550,000	16,085,624
Hill & Smith Holdings PLC	4.03	06/25/29	13,712,447	15,593,980
Interfor Corporation	4.17	03/26/26	16,095,000	17,548,697
Interfor Corporation	4.82	08/14/29	13,200,000	15,343,628
Interfor Corporation	4.95	08/14/29	15,500,000	18,150,116
Kingspan Securities Limited	2.90	12/11/32	5,130,311	5,535,947
Landsberg Orora SRNT	3.41	07/16/25	3,570,000	3,853,298
Lincoln Electric Holdings, Inc	3.52	10/21/41	6,500,000	7,549,492
Meggitt Plc	3.60	07/06/26	14,550,000	15,502,949
Menasha Corporation	3.41	02/04/23	6,800,000	7,107,644
Menasha Corporation	3.58	02/04/28	6,800,000	7,330,788
Menasha Corporation	4.45	05/27/30	5,200,000	6,226,240
Menasha Corporation	4.99	04/13/26	4,414,286	4,838,298
Morgan Advanced Materials Plc	3.37	10/27/26	39,130,000	42,187,349
Mustang Machinery Company, Ltd.	3.70	09/20/24	4,440,000	4,625,097
Myers Industries, Inc.	5.45	01/15/26	4,000,000	4,678,301
Nibco, Inc.	3.57	11/26/29	35,060,000	38,279,217
Oatey Co.	4.26	12/23/25	15,000,000	17,061,074
Pella Corporation	3.05	09/30/24	25,000,000	26,419,116
Pella Corporation	3.10	09/30/25	14,900,000	15,894,367
Pella Corporation	3.40	09/30/29	20,000,000	21,905,590
Precision, Inc.	3.79	09/30/34	9,670,833	10,243,415
Quinn Group, Inc.	3.51	06/30/27	14,500,000	15,479,973
Quinn Group, Inc.	3.68	06/26/25	3,571,429	3,775,844
Quinn Group, Inc.	3.72	10/30/25	7,142,857	7,608,853
RDO Equipment Co.	3.81	09/18/25	9,500,000	10,103,707
RDO Equipment Co.	4.68	11/28/28	25,000,000	28,417,753
RDO Equipment Co.	4.83	09/28/33	14,000,000	17,135,362
Regal Beloit Corporation (b)	4.77	07/14/21	10,000,000	10,167,088
S&C Electric Company	6.27	07/31/22	1,433,333	1,513,340

The Prudential Private Placement Debt Separate Account
Statement of Net Assets, including the Schedule of Investments (Continued)
December 31, 2020

Sector	Coupon	Maturity	Par Value	Fair Value
CAPITAL GOODS (Cont'd)				
Senior PLC	3.42%	10/31/22	$ 10,000,000	$ 10,206,879
Senior PLC	3.75	10/30/25	16,650,000	17,391,495
Sierra Pacific Industries, Inc.	4.59	10/25/22	6,075,000	6,405,679
The Aeorspace Corporation	4.76	04/08/33	8,258,750	9,264,459
The Aeorspace Corporation	6.51	07/03/30	3,766,667	4,438,062
The Aerospace Corporation	2.90	09/08/42	5,000,000	4,980,024
The Davey Tree Expert Company	3.99	09/21/28	14,025,000	15,623,957
The Davey Tree Expert Company	4.00	09/21/28	12,500,000	13,931,604
The Marvin Companies, Inc.	3.28	10/07/31	20,050,000	21,728,170
The Toro Company	3.81	06/15/29	10,500,000	12,180,629
Tolko Industries, Inc.	3.55	08/27/29	10,200,000	10,670,874
Tolko Industries, Inc. (b)	4.70	02/22/22	10,766,667	10,948,179
Ultra Electronics Holdings Plc	4.48	01/26/26	37,400,000	42,751,316
Universal Forest Products	3.08	08/10/33	5,000,000	5,320,569
Universal Forest Products	3.15	08/10/35	5,000,000	5,293,512
Universal Forest Products	4.20	06/14/28	10,000,000	11,480,134
Vicat S.A.	6.11	12/01/22	12,000,000	13,077,457
Vitro Flat Glass LLC	2.80	12/30/26	25,000,000	25,080,773
Vp plc	3.49	01/15/27	17,388,245	19,105,047
Wagner Equipment Company	3.51	02/15/23	12,857,143	13,155,319
Wheeler Machinery Co.	4.15	01/10/30	25,000,000	27,569,600
Wilo SE	3.00	04/02/35	48,454,199	57,045,149
Wurth Group of North America	4.48	09/22/21	9,947,000	10,182,714
				1,052,608,249
COMMUNICATIONS 1.63%				
Hallmark Cards, Inc.	3.45	02/21/30	35,700,000	38,137,391
Hearst Communications, Inc.	3.85	04/08/24	13,280,000	14,469,012
Hearst Communications, Inc.	4.02	06/01/28	15,000,000	17,466,559
Hearst Communications, Inc.	4.27	06/01/33	12,500,000	15,463,824
SPE owned by Mesirow Realty	3.62	08/15/36	22,280,001	24,548,847
VZ (Irving TX) CTL	3.81	05/15/35	17,108,310	19,088,202
				129,173,835
CONSUMER CYCLICAL 8.18%				
AH Yakima WA, LLC	5.87	09/30/28	7,349,155	8,985,283
AH Yakima WA, LLC	6.42	09/30/28	582,198	694,103
American National Red Cross	3.01	01/22/35	18,070,000	20,090,641
American National Red Cross	3.83	06/06/33	40,985,000	47,642,289
Badger Daylighting Limited Partnership	4.83	01/24/22	2,520,000	2,565,065
Copart, Inc.	4.25	12/03/27	13,650,000	15,621,113
CVS Trust (b)	3.42	10/10/38	12,087,415	13,068,118
Delaware North Companies (b)	5.97	06/26/34	13,715,000	15,325,961
Eagles Stadium Operator LLC	4.58	01/15/39	8,663,915	10,059,137
Fritz Draexlmaier Gmbh & Co. KG	4.87	07/25/29	22,500,000	26,081,949
Giants Stadium LLC	7.10	04/01/40	8,921,470	13,128,661

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CONSUMER CYCLICAL (Cont'd)				
Giants Training Facility LLC	7.15%	12/01/30	$ 4,623,793	$ 6,024,060
Green Brick Partners, Inc.	4.00	08/08/26	23,750,000	25,773,067
Gulf States Toyota	3.24	12/03/29	25,000,000	27,183,990
Gulf States Toyota	4.16	12/31/25	3,300,000	3,558,341
Gulf States Toyota	4.26	04/24/28	25,000,000	28,789,963
Hardwood Funding, LLC	3.23	06/07/27	14,000,000	15,396,726
Hardwood Funding, LLC	3.53	06/09/25	4,000,000	4,385,128
Hardwood Funding, LLC	3.78	06/07/28	10,000,000	11,415,519
HMS Host Corporation (b)	6.12	01/17/23	38,170,000	41,329,363
JM Family Enterprises, Inc.	3.64	11/01/29	12,500,000	13,964,595
JM Family Enterprises, Inc.	4.65	01/15/31	28,450,000	34,412,609
JRD Holdings LLC	2.73	11/18/32	23,100,000	23,516,674
Living Spaces Furniture, LLC	5.13	10/01/30	14,766,000	17,546,293
Major League Baseball Trust	3.31	12/10/25	5,450,000	5,925,607
National Hockey League SRNT	3.61	08/10/27	3,050,000	3,368,553
Neal Communities of Southwest Florida, LLC	4.50	11/15/29	10,000,000	11,642,950
New Balance, Inc.	5.36	09/15/37	20,354,284	23,993,159
NFL Ventures, L.P.	3.40	04/15/30	7,836,644	8,540,795
NFL Ventures, L.P.	3.48	04/15/31	8,913,859	9,801,810
NFL Ventures, L.P.	4.01	04/15/35	11,997,043	13,870,831
Raiders Football Club, LLC	3.74	02/10/49	14,936,184	16,210,293
SPEs Owned by Fortress Inv Grp	4.02	08/10/35	9,482,312	10,623,727
The Home Depot, Inc.	4.27	11/30/36	15,346,773	17,606,792
Tiffany & Co. (b)	4.65	07/25/42	4,544,000	5,212,121
Tractor Supply Company	3.70	08/14/29	41,850,000	47,488,267
USTA National Tennis Center, Inc.	4.08	09/08/39	11,875,551	13,215,592
Walgreen's SPE	5.15	04/25/39	15,789,099	18,720,863
William Blair CTL Pass Through Trust	5.74	08/15/31	3,518,296	4,081,695
William Blair CTL Pass Through Trust	5.76	07/15/31	1,362,274	1,589,698
William Blair CTL Pass Through Trust	5.91	10/15/31	1,165,747	1,372,791
William Blair CTL Pass Through Trust	5.92	12/15/30	1,876,737	2,179,006
William Blair CTL Pass Through Trust	6.07	10/15/30	1,563,364	1,812,447
William Blair CTL Pass Through Trust	6.15	03/15/30	1,746,415	2,000,561
William Blair CTL Pass Through Trust	6.15	12/15/30	608,611	717,757
				646,533,963
CONSUMER NONCYCLICAL 17.35%				
Allina Health System	3.70	01/15/37	17,095,630	18,176,304
Amplifon SpA (b)	4.51	07/31/23	12,000,000	12,603,058
Amplifon SpA (b)	4.66	07/31/25	17,000,000	18,078,450
Ashley Furniture Industries, Inc.	3.57	10/17/34	12,042,855	13,115,332
Ashley Furniture Industries, Inc.	4.25	09/03/30	11,010,000	12,810,727
Ashley Furniture Industries, Inc.	4.37	03/31/33	15,160,000	17,983,822
Ashley Furniture Industries, Inc.	5.03	06/30/25	5,025,017	5,465,531
Bissell, Inc.	3.69	09/01/26	10,000,000	10,901,095
Brookshire Grocery Company (b)	5.25	11/29/27	3,765,708	4,177,357

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CONSUMER NONCYCLICAL (Cont'd)				
Casey's General Stores, Inc.	3.67%	06/15/28	$ 8,750,000	$ 9,535,317
Casey's General Stores, Inc.	3.77	08/22/28	35,000,000	39,492,299
CHS, Inc.	4.89	01/27/31	23,850,000	27,330,190
CHS, Inc.	5.40	01/25/36	12,450,000	14,414,418
Coca-Cola Bottling Co.	3.28	02/27/23	36,185,000	37,001,316
Coca-Cola Southwest Beverage LLC	3.64	12/28/32	15,760,000	18,232,008
Convenience Stores Investments	3.69	05/24/33	2,901,148	3,165,774
Cook Group, Inc.	3.92	07/02/30	15,385,000	17,625,476
Corbion NV	4.17	12/22/25	14,000,000	15,577,348
Daisy Brand LLC	4.48	09/29/26	12,500,000	14,330,660
DCC Plc	4.68	05/21/26	5,600,000	6,285,229
DCC Treasury Ireland 2013 Ltd.	4.04	04/25/23	17,500,000	18,406,400
DCC Treasury Ireland 2013 Ltd.	4.19	04/25/25	17,500,000	19,061,385
E & J Gallo Winery Srnt	7.56	08/11/23	5,000,000	5,491,711
Ferrero International S.A.	3.41	02/26/26	13,600,000	15,086,038
Glanbia Plc	5.40	06/15/21	2,740,800	2,792,095
Grain Processing Corporation (b)	4.80	08/15/21	2,500,000	2,555,050
Great Lakes Cheese Inc.	3.36	09/27/27	25,000,000	26,818,035
Great Lakes Cheese Inc.	3.80	01/31/24	3,317,500	3,571,340
Griffith Laboratories International, Inc.	5.47	01/15/29	10,125,000	11,654,148
Growmark, Inc.	3.68	09/30/29	30,450,000	33,200,339
Hawaii Pacific Health	3.81	09/12/42	11,632,950	12,799,518
Henry Schein , Inc.	3.00	12/24/24	15,450,000	16,625,835
Henry Schein , Inc.	3.42	06/16/27	10,050,000	11,259,224
Henry Schein , Inc.	3.45	01/20/24	25,000,000	26,889,447
HomeServe plc	3.40	08/20/27	5,020,462	5,570,633
HomeServe plc	3.64	08/20/30	5,020,462	5,598,178
Howe Street Landlord	3.75	01/25/38	12,303,754	14,200,455
Hy Vee, Inc.	3.50	12/16/31	17,000,000	18,788,862
Hy Vee, Inc.	3.88	12/17/29	10,200,000	11,559,168
Hy Vee, Inc.	4.29	12/13/28	17,350,000	20,095,481
Kemin Industries, Inc.	4.53	04/27/28	20,982,143	23,438,860
Kemin Industries, Inc.	4.54	12/07/23	1,771,875	1,875,369
Kemin Industries, Inc.	4.64	09/07/34	17,247,656	19,777,281
Kent Corporation (b)	4.44	03/15/26	17,500,000	19,107,472
Kwik Trip Inc.	3.50	02/24/36	25,523,406	27,540,399
Land O Lakes, Inc.	6.77	12/15/21	8,600,000	9,038,529
Mars, Inc.	3.34	09/29/36	14,270,000	15,956,833
Mars, Inc.	3.57	09/27/41	17,650,000	19,749,916
Mars, Inc.	3.75	09/27/46	5,090,000	5,832,754
Mars, Inc.	4.27	03/29/42	10,120,000	12,378,058
Maverik, Inc.	6.11	03/09/21	10,000,000	10,097,741
Meijer Inc.	3.47	09/01/37	10,740,000	12,359,090
Methodist Health System	4.46	12/15/39	11,985,882	14,467,277
MGP Ingredients, Inc.	3.53	08/23/27	10,000,000	10,766,445
MHSS - Addison, LP	5.68	10/15/30	9,146,239	10,953,690

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CONSUMER NONCYCLICAL (Cont'd)				
New York City Health and Hospitals Corporation	4.52%	09/30/50	$ 24,925,211	$ 26,670,306
North West Company, Inc.	3.27	06/16/21	15,000,000	15,156,150
Northwell Health	4.74	12/15/45	51,960,387	63,846,286
Patterson Companies (b)	3.48	03/24/25	10,000,000	10,670,086
Patterson Companies Inc. SRNT (b)	3.59	12/08/21	3,950,000	4,021,733
Quiktrip Corporation	3.00	12/13/26	14,777,143	15,583,241
Quiktrip Corporation	3.50	01/22/26	32,142,857	33,919,295
Reyes Holdings, LLC	3.71	10/17/28	39,890,000	44,981,310
Reyes Holdings, LLC	4.65	12/13/29	27,090,000	32,927,035
Rich Holdings Inc.	3.47	01/23/32	11,350,000	12,935,392
Richardson International	2.27	09/23/27	5,000,000	5,080,099
Royal Freisland Campina NV	4.01	08/30/27	25,677,273	27,618,677
Sabra Health Care LP (b)	5.88	05/17/27	30,630,000	35,582,777
Schreiber Foods, Inc. (b)	4.56	04/01/30	12,500,000	14,539,839
Schreiber Foods, Inc. (b)	5.14	10/03/25	13,750,000	15,736,884
Sheetz, Inc.	3.80	12/01/27	22,500,000	25,801,608
Sheetz, Inc.	5.57	04/22/21	12,400,000	12,580,349
Smith & Nephew plc	3.15	11/21/22	11,100,000	11,460,425
Steris Corporation (b)	3.35	12/04/24	13,500,000	14,717,188
Steris Corporation (b)	3.70	05/14/30	12,500,000	14,683,066
Tate & Lyle International Finance Plc	4.06	10/29/25	17,000,000	18,933,950
The Moses H. Cone Memorial Hospital	4.33	12/29/46	15,000,000	18,574,550
Trek Bicycle Corporation (b)	4.83	05/01/27	14,800,000	16,374,392
Veyron NE Beverage Funding LLC	3.12	12/31/35	40,677,197	41,724,182
Wakefern Foods Corporation	5.02	02/18/21	1,650,000	1,657,991
WD-40 Company	2.50	11/15/27	5,000,000	5,131,930
WD-40 Company	2.69	11/15/30	5,000,000	5,092,931
West Pharmaceutical Services, Inc.	4.02	07/05/27	12,430,000	14,132,928
				1,371,799,367
ENERGY 6.99%				
Algonquin Gas Transmission Co.	3.51	07/17/24	41,130,000	44,005,581
ANR Pipeline	4.14	06/10/26	12,280,000	13,924,606
ARC Resources Ltd.	3.81	08/23/24	18,000,000	18,264,141
Cabot Oil & Gas Corp SRNT	3.67	09/18/24	3,350,000	3,582,886
CGA Cap CR Lease-Bkd Pass-Thru	3.44	12/10/31	1,385,857	1,523,598
CGA Lease-Backed Pass-Thru TR	4.84	01/10/41	13,691,141	15,392,414
Cortez Capital Corp.	3.25	12/12/22	24,886,000	25,948,291
Cortez Expansion Capital Corp.	4.57	09/30/25	27,930,000	31,968,900
Crescent Point Energy Corp SRNT	4.00	05/23/22	3,575,000	3,659,657
Crescent Point Energy Corp.	3.75	06/20/24	20,000,000	20,832,415
Crescent Point Energy Corp.	4.08	04/22/25	20,000,000	21,067,555
East Tennessee Natural Gas Co.	3.10	12/06/24	9,000,000	9,483,683
Enbridge Pipelines, LLC	3.98	07/02/40	15,360,333	16,702,943
Ergon Inc	4.55	01/10/24	12,040,000	12,902,953
Ergon, Inc.	4.53	08/28/23	20,000,000	21,223,588

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Sector	Coupon	Maturity	Par Value	Fair Value
ENERGY (Cont'd)				
Hunt Dallas Office LP	6.39%	11/01/27	$ 16,328,245	$ 15,723,134
Irving Oil Limited	4.91	08/08/23	9,500,000	10,189,207
Irving Oil Limited	5.16	10/31/30	12,500,000	14,388,542
Irving Oil Limited/Highlands SRNT	4.96	12/28/21	2,000,000	2,057,559
Koninklijke Vopak NV	3.89	06/19/25	34,500,000	38,080,386
Meridian Spirit SpS	4.11	08/01/30	3,872,298	4,214,136
Millenium Pipeline Company	5.33	06/30/27	1,394,860	1,555,534
Millenium Pipeline Company	6.00	06/30/32	5,581,440	6,944,978
Norspan LNG VI AS	2.68	05/28/30	9,550,000	9,746,617
Norspan LNG VIII AS	4.66	03/30/32	25,915,168	29,085,268
Portland Natural Gas Transmission System	2.84	10/08/30	5,000,000	5,165,897
Southern Star Central Corp.	3.35	11/18/27	7,500,000	7,901,003
Southern Star Central Corp.	3.59	11/18/30	7,500,000	7,905,840
SPE Affl withThe Shidler Grp	3.54	11/15/32	15,252,728	16,737,618
Texas Eastern Transmission, LP	3.10	10/01/40	5,000,000	5,192,783
Tidewater, Inc.	8.00	08/01/22	1,063,415	994,453
TQM Pipeline and Company, LP	3.34	08/28/29	28,751,054	31,040,166
WBI Energy Transmission	4.61	09/12/28	8,300,000	9,804,481
WBI Energy Transmission	4.91	05/16/31	11,450,000	14,041,682
WBI Energy Transmission	4.18	01/31/33	20,000,000	23,253,837
Western Oil Fields Supply Company	4.13	09/02/25	10,207,143	10,797,782
Western Oil Fields Supply Company	4.35	05/19/25	8,300,000	8,775,703
Wolverine Pipeline	2.75	11/02/26	18,000,000	18,637,959
				552,717,776
FINANCIAL INSTITUTIONS 16.40%				
Alexander & Baldwin LLC (b)	3.88	12/31/27	13,035,000	13,803,837
Alexander & Baldwin LLC (b)	4.66	04/18/25	2,126,667	2,334,330
Alexander & Baldwin LLC (b)	4.81	04/18/27	7,337,000	8,265,630
Alexander & Baldwin LLC (b)	4.89	04/18/28	3,828,000	4,365,150
American Assets Trust	3.91	07/30/30	16,750,000	18,879,539
American Assets Trust	4.29	03/01/27	16,700,000	18,854,443
American Express Co.	2.50	08/01/22	9,345,000	9,647,476
Americold Rlty Op Partnrshp LP	3.04	01/07/31	29,796,750	32,395,488
Americold Rlty Op Partnrshp LP	3.12	01/07/33	15,723,336	17,056,178
Apple Hospitality REIT Inc (b)	4.35	03/31/30	16,850,000	15,970,658
Arthur J. Gallagher & Co.	4.48	06/12/34	37,170,000	44,034,739
Arthur J. Gallagher & Co.	3.46	12/01/27	15,250,000	16,490,897
Arthur J. Gallagher & Co.	3.69	06/14/22	12,730,000	13,115,545
Assura plc	3.37	08/07/29	12,914,882	15,144,726
Bank of America Corp	3.55	03/05/24	18,950,000	20,238,302
Bank of America Corp	4.13	01/22/24	10,400,000	11,536,813
Bank of New York Mellon	3.65	02/04/24	6,000,000	6,583,759
Bank of New York Mellon CORP/T	3.50	04/28/23	8,000,000	8,581,895
BB&T Corp	3.70	06/05/25	10,000,000	11,312,516
Bernice P. Bishop Estate	4.88	06/10/28	3,504,762	3,959,496

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FINANCIAL INSTITUTIONS (Cont'd)				
Bernice P. Bishop Estate	4.93%	04/14/29	$ 2,252,500	$ 2,526,091
Bernice P. Bishop Estate	6.80	03/01/27	1,333,333	1,556,085
BIIF BidCo Limited	3.75	12/31/37	20,257,827	22,686,889
Blue Cross & Blue Shield of Florida, Inc.	3.22	03/31/25	10,000,000	10,849,167
Blue Cross & Blue Shield of Florida, Inc.	3.31	03/31/26	33,320,000	36,639,935
Blue Cross & Blue Shield of Florida, Inc.	3.40	03/31/25	14,100,000	15,400,492
Blue Cross Blue Shield of North Carolina	4.09	09/15/44	15,981,440	19,040,204
Cadogan Estates Ltd.	5.77	12/19/36	3,780,000	4,960,680
CBRE U.S. Core Partners REIT Operating, LP	2.84	11/04/30	5,000,000	5,091,032
Clarion Lion Prop Fd Hldgs LLC	3.75	07/15/29	10,500,000	11,934,198
CoreSite L.P.	4.19	06/15/23	15,530,000	16,468,169
Edens Investment Trust	3.65	07/23/29	36,930,000	39,410,456
Edison Properties LLC	6.13	02/27/21	105,553	106,091
Empire State Realty Trust	4.09	03/29/27	12,640,000	14,175,440
Empire State Realty Trust	4.18	03/27/30	42,550,000	48,515,129
EPR Properties (b)	5.81	08/24/26	25,000,000	24,096,442
Extra Space Storage LP SRNT	3.95	08/24/27	3,040,000	3,389,033
FIBRA Macquarie Mexico	5.44	09/30/26	25,000,000	27,735,912
FIBRA Macquarie Mexico	5.55	06/30/23	36,160,000	38,440,232
FirstService Corporation (b)	3.84	01/16/25	31,700,000	32,913,893
FNBM, LLC	4.25	02/24/22	30,650,000	31,505,809
FNBM, LLC	4.73	09/18/23	25,000,000	26,933,679
Getty Realty Corp	5.47	06/21/28	25,000,000	29,231,849
Goodman Property Trust	3.71	06/17/30	10,500,000	11,814,534
GPT RE Limited	3.37	06/02/27	25,000,000	27,092,338
GPT RE Limited	3.42	06/02/28	25,000,000	27,192,648
IPUT plc	3.08	05/19/32	10,815,000	12,582,637
Joshua Green Corporation	4.08	03/14/33	14,600,000	16,752,557
JP Morgan Chase & Co	3.30	04/01/26	7,000,000	7,838,250
JP Morgan Chase & Co	3.63	05/13/24	3,000,000	3,317,957
JP Morgan Chase & Co	3.88	02/01/24	6,000,000	6,622,034
JP Morgan Chase & Co	3.90	07/15/25	9,500,000	10,787,298
Kite Realty Group Trust	4.47	09/10/25	11,175,000	10,805,385
LTC Properties, Inc.	4.50	07/31/26	10,095,238	10,938,207
LTC Properties, Inc.	4.50	09/03/30	31,486,000	34,729,055
LTC Properties, Inc.	4.50	02/16/32	16,890,000	18,738,505
MEPT Edgemoor Operating, LP SRNT	3.43	06/29/23	3,000,000	3,153,283
Mid-America Apartments LP SRNT	5.40	07/29/21	3,670,000	3,760,674
Morgan Stanely	3.88	01/27/26	10,000,000	11,468,509
National Health Investors, Inc.	3.99	01/13/23	20,000,000	20,781,068
Old National Bank	6.64	09/21/27	561,442	656,223
PNC Bank National Association	3.25	06/01/25	3,000,000	3,333,912
PNC Bank National Association	3.30	10/30/24	4,933,000	5,432,897
Preferred Credit, Inc.	3.30	11/03/27	15,000,000	15,497,557
Ramco-Gershenson Properties L.P.	4.65	05/28/24	6,350,000	6,899,435
Ramco-Gershenson Properties L.P.	4.74	05/28/26	4,125,000	4,629,357

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FINANCIAL INSTITUTIONS (Cont'd)				
Retail Properties of America Inc.	4.08%	09/30/26	$ 20,680,000	$ 19,860,595
Retail Properties of America Inc.	4.82	06/28/29	10,000,000	9,723,734
RREEF America REIT II, Inc.	3.39	01/05/23	10,800,000	11,256,617
RREEF America REIT II, Inc.	3.85	01/05/26	43,610,000	48,176,680
State Street Corp	3.30	12/16/24	9,600,000	10,659,890
Stockland Trust Management	4.67	02/20/29	20,000,000	23,716,579
United Healthcare Services, Inc.	3.50	05/15/33	28,969,535	32,137,412
US Bank Corp SR NT	2.38	07/22/26	14,650,000	15,909,789
Vicinity Centres RE Ltd.	3.86	12/22/25	46,100,000	51,440,051
Washington REIT	3.44	12/29/30	5,000,000	5,147,827
Watson Land Company	5.23	12/15/38	4,580,509	5,576,315
Watson Land Company	6.57	06/01/26	8,548,023	10,259,104
Wells Fargo CO	3.00	04/22/26	20,000,000	22,037,270
				1,296,904,507
OTHER INDUSTRIAL 2.18%				
Arctic Slope Regional Corporate	3.62	12/21/26	3,220,000	3,474,035
Arctic Slope Regional Corporation	3.46	12/23/24	19,000,000	20,213,908
Boskalis Finance B.V.	3.66	07/22/23	12,000,000	12,327,478
Bradfield College	4.71	08/28/48	18,306,550	24,737,002
Cintas Corporation	3.73	04/17/23	4,700,000	4,934,033
Deloitte LLP	4.40	10/23/23	16,500,000	17,949,553
Hillenbrand, Inc.	4.60	12/16/24	16,000,000	17,203,987
Intertek Finance Plc	3.25	02/14/25	7,500,000	8,026,583
McGrath Rentcorp	3.68	03/17/21	7,550,000	7,584,921
Merieux NutriSciences Corporation	4.25	12/20/22	7,850,000	8,339,147
Serco Group Plc (b)	5.08	05/14/24	6,405,775	6,631,180
Sonepar	3.54	05/07/25	16,000,000	17,195,254
UON (GIC) Pass-Through Trust	4.66	04/15/45	8,340,184	10,718,588
UON (GIC) Pass-Through Trust	4.66	07/15/45	9,866,986	12,694,638
				172,030,307
TECHNOLOGY 2.62%				
Battelle Memorial Institute	3.52	08/05/29	20,000,000	23,059,063
Cerner Corporation	2.50	03/11/30	22,475,000	23,272,380
CGI Group, Inc.	3.74	09/12/24	11,428,571	12,070,354
CRIF SpA	3.83	04/21/32	16,200,000	19,190,224
Idexx Laboratories, Inc.	2.50	04/14/30	19,050,000	19,449,558
Idexx Laboratories, Inc.	3.76	07/22/24	10,400,000	11,200,964
Infineon Technologies AG	3.94	04/05/24	12,500,000	13,429,733
Infineon Technologies AG	4.10	04/07/26	19,500,000	21,569,148
Teleperformance SA	3.64	12/09/21	16,710,000	17,055,083
Teleperformance SA	4.22	12/14/26	18,980,000	21,519,297
Waters Corporation	3.40	06/30/21	9,500,000	9,607,117
Waters Corporation	3.44	05/12/26	14,450,000	15,824,154
				207,247,075

The Prudential Private Placement Debt Separate Account
Statement of Net Assets, including the Schedule of Investments (Continued)
December 31, 2020

Sector	Coupon	Maturity	Par Value	Fair Value
TRANSPORTATION 5.50%				
AAA Cooper Transportation	4.36%	10/15/23	$ 4,285,714	$ 4,463,700
AAA Cooper Transportation	4.40	01/15/26	10,714,286	11,305,044
Aerostar Airport Holdings, LLC	5.75	03/22/35	13,558,612	13,638,528
Alpha Trains Group	3.43	09/30/31	16,425,000	19,304,021
Brookfield WA Rail Pty Ltd.	4.15	07/16/21	14,620,000	14,817,383
C.H. Robinson Worldwide, Inc.	4.26	08/28/28	15,950,000	17,762,271
Chicago Parking Meters, LLC	5.07	12/30/33	29,667,336	33,282,398
Consolidated Terminals, LLC SRNT	4.82	12/12/23	3,150,000	3,387,373
Edinburgh Airport	3.33	10/31/29	27,246,699	28,565,577
Fedex Corporation	3.48	03/15/28	11,503,383	12,215,287
ITR Concession Company	3.25	12/10/31	14,700,000	16,141,642
ITR Concession Company	3.76	10/18/27	20,000,000	22,471,614
ITR Concession Company	3.86	10/18/29	20,000,000	22,900,694
Kirby Corporation	3.29	02/27/23	3,500,000	3,557,597
Loram Maintenance of Way Inc.	3.64	12/09/27	23,499,000	25,227,508
Loram Maintenance of Way Inc.	5.88	03/09/22	1,363,636	1,405,854
Old Dominion Freight Line, Inc.	4.79	01/03/21	12,850,000	12,851,786
Oldendorff Drybulk GmbH & Co. KG	4.30	08/11/31	18,100,000	20,731,798
Polaris Industries Inc. (b)	4.23	07/03/28	31,350,000	35,645,591
Primafrio, S.L.	3.56	12/11/32	23,716,000	25,348,762
Saltchuk Resources Inc. (b)	4.27	06/26/28	11,718,750	12,493,465
Triton Container International Ltd.	3.91	03/31/27	20,000,000	21,199,853
TTX Company	3.18	09/22/27	14,715,000	15,908,913
Union Pacific CTL	4.92	01/02/26	2,393,269	2,599,154
Union Pacific CTL	4.92	07/02/28	857,671	934,687
Union Pacific CTL	5.78	01/02/23	1,378,777	1,544,846
Virginia International Gateway, Inc.	3.93	06/30/30	14,958,580	16,884,022
VTG AG	3.02	10/29/35	5,021,523	5,642,334
Wheels	3.71	11/02/22	11,910,000	12,510,076
				434,741,778
UTILITY 14.60%				
AEP Transmission Company LLC	4.00	10/18/32	25,000,000	29,374,482
Allete	2.65	09/10/25	5,000,000	5,057,433
AMF Florence, LLC	3.21	12/31/35	14,946,975	15,237,804
Anglian Water Services Financing Plc	3.84	10/15/23	19,650,000	21,147,471
Aquarion Water Company of Connecticut	4.00	04/30/33	9,200,000	10,986,018
Axium US Wind Acquisition Co. LLC	5.72	12/31/38	44,346,801	56,192,234
Basin Electric Power Cooperative	4.74	06/15/44	13,720,000	17,031,731
Basin Electric Power Cooperative	5.93	10/01/38	6,000,000	7,639,215
Baton Rouge Water Works Company	3.36	02/01/33	5,000,000	5,622,856
Baton Rouge Water Works Company	3.71	02/01/38	6,050,000	6,941,463
Bishop Hills II Holdings, LLC	5.13	03/31/32	20,615,930	23,416,046
Brazos Sandy Creek Electric Cooperative, Inc.	6.54	06/30/24	14,805,555	17,242,690
Buckeye Power Generating LLC	7.97	01/01/26	8,885,595	10,389,475

The Prudential Private Placement Debt Separate Account
Statement of Net Assets, including the Schedule of Investments (Continued)
December 31, 2020

Sector	Coupon	Maturity	Par Value	Fair Value
UTILITY (Cont'd)				
Caithness Long Island LLC	5.71%	01/15/32	$ 9,738,880	$ 11,458,232
Centinela Solar Energy, LLC	5.65	05/31/34	21,700,000	27,695,845
Dayton Power and Light Company	3.20	07/31/40	5,000,000	4,704,020
Duke Energy Carolinas, LLC	3.66	12/31/52	11,805,258	13,014,080
Eagle Solar, LLC	4.82	12/31/42	15,524,366	17,613,670
ECP Uptown Caampus LLC	4.62	05/01/59	23,861,790	30,059,435
Eneco NV	7.22	05/05/21	10,000,000	10,211,023
Flat Ridge 2 Wind Energy LLC	5.75	06/30/35	46,979,300	56,555,361
FLS 2016 Owner I, LLC (b)	4.53	09/30/31	22,728,575	24,990,480
Golden State Water Company	3.45	12/24/29	7,500,000	8,623,480
Great Lakes Hydro LLC	4.59	01/31/22	13,575,000	13,969,764
Green Mountain Power Corp	6.83	05/15/28	5,000,000	6,649,602
Guadalupe Valley Electric Cooperative, Inc.	4.16	04/01/49	12,645,000	14,910,038
Hawaiian Electric Industries, Inc.	3.99	03/06/23	6,880,000	7,217,505
Hawaiian Electric Industries, Inc.	4.72	12/15/28	11,004,570	12,618,221
Helix North America I, LLC	5.08	10/23/28	31,990,000	36,792,653
Hudson Ranch Power I, LLC	6.25	03/31/42	40,184,548	51,801,769
Lakeview Green Energy, Inc. (b)	7.16	10/01/29	8,575,000	10,615,018
Liberty Utilities Finance GP1	4.26	07/31/28	3,000,000	3,559,876
MDU Energy Capital, LLC SRNT	3.10	05/15/23	3,060,000	3,188,018
New Jersey Natural Gas Company	4.61	03/14/44	3,325,000	4,342,050
New Jersey Resources Corporation	3.25	09/17/22	15,800,000	16,211,596
New Jersey Resources Corporation	3.48	11/07/24	13,550,000	14,323,691
NRG Thermal Corporation	3.55	10/31/31	38,750,000	43,566,987
NRG Thermal Corporation	4.83	06/15/37	20,000,000	25,817,431
Ohio Valley Electric Corp.	6.50	06/15/40	12,859,843	16,606,911
PEF St. Petersburg Fl. LLC	5.27	04/15/27	4,593,708	5,165,726
PNG Companies LLC SRNT	3.38	12/20/27	3,060,000	3,333,903
Public Service Company of North Carolina	4.59	02/16/21	20,000,000	20,088,105
Roanoke Gas Company	4.26	09/18/34	15,250,000	18,045,619
San Jose Water Company	5.93	09/01/33	10,000,000	13,732,390
San Jose Water Company	6.75	05/15/39	10,000,000	15,143,639
SEMCO Energy, Inc.	3.15	04/21/50	22,500,000	22,847,185
Sheboygan Power LLC	5.06	12/15/24	3,595,312	3,902,778
SJW Corp.	4.35	06/30/21	25,000,000	25,409,155
SJWTX Water Inc.	6.27	10/01/36	7,500,000	10,964,133
South Texas Electric Cooperative	5.98	01/01/40	13,333,333	17,142,571
Summit Utilities MidCo	4.50	05/08/29	32,810,000	36,559,043
Texas Transmission Finco LLC	4.48	11/20/30	47,380,000	56,798,161
Texoma Wind LLC	4.12	06/30/34	12,005,456	12,815,671
Tri-State Generation & Transmission Association, Inc.	3.90	10/03/33	20,000,000	23,433,614
Tri-State Generation & Transmission Association, Inc.	4.45	10/02/45	18,950,000	23,462,383
TX Solar I LLC	7.25	06/30/35	6,409,575	8,279,153
UGI Utilities Inc	4.55	02/01/49	18,000,000	23,849,515
Upper Michigan Energy Resources Corporation	3.26	08/28/29	13,288,583	14,254,543
Utah Red Hills Renewable Park, LLC	5.15	12/31/36	12,279,214	14,300,788

The Prudential Private Placement Debt Separate Account
Statement of Net Assets, including the Schedule of Investments (Continued)
December 31, 2020

Sector	Coupon	Maturity	Par Value	Fair Value
UTILITY (Cont'd)				
Vector Limited	3.40%	10/14/21	$ 20,000,000	$ 20,323,581
Vermont Electric Power Co.	6.26	01/01/34	6,638,400	8,499,470
Wellington Electricity Distribution Network Limited	4.19	10/17/22	3,190,000	3,363,783
Wheeling Power Company	4.20	06/01/35	10,900,000	13,072,619
Wheeling Power Company SRNT	3.70	06/01/25	3,540,000	3,869,242
Wildflower Energy LP	6.09	09/30/21	763,464	781,081
Wolverine Pipeline	5.78	12/01/39	9,531,669	12,460,646
Wolverine Pipeline	7.25	08/01/39	6,222,222	8,847,938
				1,154,142,109
EQUITY INSTRUMENTS 0.00%				
Premier Oil UK Limited	0.00	05/31/22	267,071	35,222
				35,222
INVESTMENT IN FUNDS 0.46%				
PV BV LLC	0.00	01/00/00	0	36,572,989
				36,572,989
TOTAL INVESTED ASSETS, at Fair Value (Cost $6,722,760,000) 94.20%				$ 7,448,258,982
OTHER ASSETS & (LIABILITIES) 5.80%				
Cash and cash equivalents				448,076,034
Currency Swaps				(27,873,822)
Collateral for variation margin				4,043,000
Forwards				409,208
Accrued investment income				46,016,751
Interest receivable				906,982
Receivable for units sold or transferred				164,187
Receivable for variation margin on futures contracts				864,564
Payable for management fees				(875,271)
Accrued expenses and other payables				(14,213,875)
Other Assets and Liabilities				457,517,758
NET ASSETS 100%				$ 7,905,776,740

See Notes to Financial Statements

The Prudential Private Placement Debt Separate Account
Statement of Net Assets, including the Schedule of Investments (Continued)
December 31, 2020

At December 31, 2020 the following futures contracts were outstanding:

Contracts Purchased	Expiration Date	Notional Par	Unrealized Gain (Loss)
2254 2 Yr T-Notes (TUH1)	April 6, 2021	$ 450,800,000	$ 460,969
1758 5 Yr T-Notes (FVH1)	April 6, 2021	175,800,000	285,430
2958 25 /30 Yr T-Notes (WNH1)	April 31, 2021	295,800,000	(5,388,000)
Contracts Sold			
11400 10 Yr T-Notes (TYH1)	April 31, 2021	(1,140,000,000)	308,935
893 15 /30 Yr T-Notes (USH1)	April 31, 2021	(89,300,000)	1,508,663
16 U.S Long Bond (USZ0)	December 31, 2020	(1,600,000)	(8,522)
		$ (308,500,000)	$ (2,832,525)

(a) All or a portion of this security is pledged as collateral for futures contracts.
(b) Deal with adjustable coupon rate.

The Prudential Private Placement Debt Separate Account
Statements of Operations and Changes in Net Assets
For the Year Ended December 31, 2020

INVESTMENT INCOME		
Interest and short-term earnings, net	$	303,161,855
Fee income		1,351,070
		304,512,925
EXPENSES		
Investment management fees		(15,386,529)
		(15,386,529)
Net Investment Income		**289,126,396**
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS		
Net realized gain (loss) on investments		(15,023,985)
Net realized gain (loss) on futures contracts		(40,404,515)
Net realized gains (losses) on derivatives		(18,584,404)
Net change in unrealized appreciation (depreciation) on investments		424,630,629
Net change in unrealized appreciation (depreciation) on currency swaps		(3,777,154)
Net change in unrealized appreciation (depreciation) on futures contracts		(1,805,162)
Net change in unrealized appreciation (depreciation) on unrealized FX		17,992,740
Net Realized and Change in Unrealized Gain (Loss) on Investments		**363,028,149**
NET INCREASE IN NET ASSETS FROM OPERATIONS		**652,154,545**
CAPITAL TRANSACTIONS		
Contributions		203,137,929
Net transfers in from other separate accounts		209,189,898
Redemptions		(265,100,407)
Net Decrease in Net Assets From Capital Transactions		**147,227,420**
Net Increase in Net Assets		**799,381,965**
NET ASSETS		
Beginning of year		**7,106,394,775**
End of year	**$**	**7,905,776,740**

See Notes to Financial Statements

The Prudential Private Placement Debt Separate Account
Statement of Cash Flows
For the Year Ended December 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES	
Net increase in net assets from operations	**$ 652,154,545**
Adjustments to reconcile net increase in net assets from operations to net cash used in operating activities:	
Payments for the purchase/origination of fixed maturities	(766,106,339)
Payments for the purchase/origination of short-term investments	(6,882,462)
Proceeds from sales, maturities and prepayments of fixed maturities	703,621,480
Proceeds from sales, maturities and prepayments of short-term investments	6,820,000
Net realized (gains) losses on investments	15,023,985
Net change in unrealized appreciation on investments	(424,630,629)
Net change in unrealized FX appreciation on investments	(17,992,740)
Net amortization of premiums and discounts on investments	483,615
Changes in assets and liabilities:	
Decrease in accrued investment income	2,649,896
Increase in interest receivable	(581,553)
Decrease in derivatives, net	19,716,526
Increase in receivable for variation margin on futures contracts	(916,575)
Decrease in payable for management fees	(36,395)
Increase in accrued expenses and other payables	12,999,947
Net Cash flows from (used in) Operating Activities	**196,323,301**
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from units issued (contributions)	203,137,929
Proceeds for units transferred (net)	224,899,390
Payments for units redeemed (redemptions)	(265,100,407)
Net Cash Provided from (used in) Financing Activities	**162,936,912**
Net decrease in cash and cash equivalents	359,260,213
Cash and cash equivalents - beginning of year	88,815,821
Cash and cash equivalents - end of year	**$ 448,076,034**
SUPPLEMENTAL CASH FLOW INFORMATION	
NON-CASH TRANSACTIONS DURING THE YEAR	
Acquisition of investment in funds	(24,752,982)
Disposition of fixed maturities	24,752,982
Total Non-Cash Transactions	**$ -**

See Notes to Financial Statements

Note 1: Organization and Purpose

The Prudential Private Placement Debt Separate Account (PRIVEST or "the Account") was established on November 13, 1975 by The Prudential Insurance Company of America ("PICA") under the laws of the State of New Jersey. Participation in PRIVEST is available only for qualified U.S. retirement plans, in accordance with provisions of PICA variable group annuity contracts, under which values or payments would vary to reflect the investment results of the Account. Under ASC 946, PRIVEST is an investment company that obtains funds from investors and provides them with investment management services in addition to investing the funds solely for returns from capital appreciation, investment income or both. The objective of PRIVEST is to achieve a long-term total return greater than public bond portfolios of comparable credit quality and duration by primarily investing in privately placed corporate debt securities, with credit qualities ranging from A+ to BBB-.

Under applicable insurance laws, the assets and liabilities of PRIVEST are clearly identified and distinguished from PICA's other assets and liabilities. The Account's assets are not subject to claims that arise from any other business PICA may conduct.

Note 2: Summary of Significant Accounting Policies

A. Basis of Presentation

These financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Amounts recorded in the financial statements reflect management's estimates and assumptions, such as those regarding fair value of investments. Significant estimates are discussed throughout these notes. Actual results could differ from those estimates.

PRIVEST has extensive transactions and relationships with PICA and other affiliates as more fully described in Note 4. Due to these relationships, it is possible that the terms of these transactions may not be the same as what would result from transactions among unrelated parties.

B. COVID-19

Beginning in the first quarter of 2020, the outbreak of the novel coronavirus ("COVID-19") has resulted in extreme stress and disruption in the global economy and financial markets, and has adversely impacted, and may continue to adversely impact, the Company's results of operations, financial condition and cash flows. Due to the highly uncertain nature of these conditions, it is not possible to estimate the ultimate impacts at this time. The risks may have manifested, and may continue to manifest, in the financial statements from the increased risk of loss on our investments due to default or deterioration in credit quality or value. Privest cannot predict what impact the COVID-19 pandemic will ultimately have on the global economy, markets or its businesses.

C. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash due from banks and a PICA money market investment pooled account (the "MMIP") with maturities of three months or less when purchased.

Under the Account's cash management system, cash is moved from the primary disbursement account to the MMIP (the "sweep") based on an estimate of available cash. Transactions posted to the disbursement account after the sweep can result in an overdraft balance. Any overdraft is typically settled the following business day.

D. Security Valuation

The fair value of private fixed maturities, which are primarily comprised of investments in private placement securities originated by Prudential's private asset managers, are primarily determined using a discounted cash flow model. These models primarily use observable inputs that include Treasury or similar base rates plus estimated credit spreads to value each security. The credit spreads are obtained utilizing BVAL yield curves for various industry sectors and credit qualities plus an illiquidity premium. Generally, these securities have been reflected within Level 2 of the fair value hierarchy (see Note 11). For certain private fixed maturities, the discounted cash flow model may also incorporate significant unobservable inputs, which reflect PICA's own assumptions about the inputs market participants would use in pricing the asset. To the extent management determines that such unobservable inputs are not significant to the price of a security, the securities are classified as Level 2. If the unobservable inputs are significant, the securities are classified as Level 3. See Note 11 for additional information regarding fair value. Securities listed on a securities exchange are valued at the last sale price on such exchange on the day of valuation or, if no sale price is available, at the closing bid price.

Exchange listed and non-private placement securities for which quotations are not readily available are primarily valued using bid-side quotes obtained from brokers and dealers. In instances where this information is not available or not reliable, the fair value is determined in accordance with PICA's established procedures for valuing private securities.

Equity securities consist of privately-traded securities. Estimated fair values for most privately-traded equity securities are determined using discounted cash flow, earnings multiple and other valuation models that require a substantial level of judgement around inputs and therefore are classified within Level 3.

"Investments in funds" consists of the Company's non-coupon investment in a limited liability company ("LLC"). PRIVEST values its investment in the LLC at the fair value of its proportionate interest of the LLC's capital. Investment in funds is classified as Level 3.

Estimated fair values may differ from the prices at which PRIVEST's assets could be sold at a time, since such amounts depend on future circumstances and require an assessment of factors not within management's control, such as changing market conditions. As a result, actual results of operations and realization of net assets could differ from estimates set forth in these financial statements, and the differences could be significant.

The currency in which PRIVEST prepares its financial statements is the U.S. dollar. PRIVEST uses foreign currency translation for expressing these foreign transactions and balances in its financial statements. Foreign currency translation is the process of expressing a foreign entity's functional currency financial statements in the reporting currency. Assets and liabilities of foreign operations and subsidiaries reported in currencies other than U.S. dollars are translated at the exchange rate in effect at the end of the period.

Derivatives are financial instruments whose values are derived from interest rates, foreign exchange rates, financial indices, values of securities or commodities, credit spreads, market volatility, expected returns, and liquidity. Values can also be affected by changes in estimates and assumptions, including those related to counterparty behavior and non-performance risk ("NPR") used in valuation models. Derivative financial instruments generally used by the PRIVEST include swaps, futures, and forwards and may be exchange-traded or contracted in the over-the-counter ("OTC") market. Derivative positions are carried at fair value, generally by obtaining quoted market prices or through the use of valuation models.

Derivatives are used to manage the interest rate and currency characteristics of assets or liabilities and to mitigate volatility of expected non-functional currency earnings and net investments in foreign operations resulting from changes in currency exchange rates. Additionally, derivatives may be used to seek to reduce exposure to interest rate, credit, foreign currency and equity risks associated with assets held or expected to be purchased or sold, and liabilities incurred or expected to be incurred. As discussed in detail below and in Note 10, all realized and unrealized changes in fair value of derivatives are recorded in current earnings.

E. Investment Income

Investment income, which is primarily comprised of interest income and prepayment premiums received on private fixed maturity securities, are recorded on an accrual basis and reflects adjustments for the accretion of discounts and amortization of premiums. Fee income related to structuring fees on the origination of new debt securities, the amendment and modification of existing debt securities, and the drawdown of revolving debt securities is recognized when received. Short-term earnings are derived from interest income earned from money market investments.

F. Security Transactions

Security transactions are accounted for as of the trade date (date the order to buy or sell is executed). Realized gains and losses on securities sold are determined on the basis of specific identified cost.

G. Futures Contracts

A futures contract is an agreement between parties to buy or sell a security at a set price on a future date. The Account invests in financial futures contracts for the purpose of hedging its existing portfolio securities, or securities that the Account intends to purchase, against fluctuations in fair value caused by changes in prevailing market interest rates. The Account uses futures for the purpose of managing duration to the target duration for the portfolio, and to align the Account with its benchmark, the Barclays Capital Aggregate Index. Upon entering into such a contract, the Account is required to pledge to the broker an amount of cash, U.S. Government obligations or other high-quality debt securities equal to the minimum "initial margin" requirements of the exchange on which the futures contract is traded. The Account then receives
from or pays to the broker, an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as "variation margin" and are recorded by the Account as realized gains or losses. The $(2,832,525) reported on the face of the Statement of Net Assets represents the cumulative net appreciation/(depreciation) of the futures contracts that are open as of December 31, 2020. The $(40,404,515) and the $(1,805,162) reported on the face of the Statement of Operations and Changes in Net Assets represent the realized gain (loss) on futures contracts and the change in unrealized appreciation/(depreciation) on futures contracts, respectively, for the year ended December 31, 2020.

Should interest rates move unexpectedly, the Account may not achieve the anticipated benefits of the futures contracts and may realize a loss. The use of futures transactions involves the risk of imperfect correlation in movements in the price of futures contracts, interest rates, and the underlying hedged assets. Futures contracts involve elements of both market and credit risk in excess of the amounts reflected in the Statement of Net Assets.

The Account is exposed to credit-related losses in the event of non-performance by counterparties to financial derivative transactions. The Account manages credit risk by entering into derivative transactions with highly rated major financial institutions and other creditworthy counterparties, and by obtaining collateral where appropriate.

H. Recent Accounting Pronouncements

Changes to U.S. GAAP are established by the Financial Accounting Standards Board ("FASB") in the form of Accounting Standards Updates ("ASUs") to the FASB Accounting Standards Codification ("ASC"). The Company considers the applicability and impact of all ASUs. ASUs listed below include those that have been adopted during the current fiscal year and/or those that have been issued but not yet adopted as of the date of this filing. ASUs not listed below were assessed and determined to be either not applicable or not material.

ASUs adopted during the year ended December 31, 2020

Standard	Description	Effective date and method of adoption	Effect on the financial statements or other significant matters
ASU 2018-13, *Fair Value Measurement (Topic 820): Framework-Changes to the Disclosure Requirements for Fair Value Measurement*	In August 2018, the FASB issued this guidance as part of its disclosure framework project to eliminate, add and modify certain disclosure requirements for fair value measurements. Among the changes made by the ASU, entities are no longer required to disclose the amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy. As well as, the entity's policy for the timing of transfers between such levels and the valuation processes used for Level 3 measurements. For nonpublic entities (NPE), the requirement to report changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period was also removed. New disclosures required under the ASU include reporting the changes in unrealized gains and losses included in other comprehensive income for recurring Level 3 measurements (public entities only); and additional information about the unobservable inputs used in Level 3 measurements. In lieu of a rollforward for Level 3 fair value measurements, a NPE is required to disclose transfers into and out of Level 3 of the fair value hierarchy and purchases and issues of Level 3 assets and liabilities. For public business entities the ASU is effective in periods beginning after December 15, 2019. Entities are permitted to early adopt the entire standard or only the provisions that eliminate or modify requirements.	January 1, 2020 using the prospective method.	The adoption of the ASU did not have a significant impact on PRIVEST's Financial Statements and Notes to the Financial Statements.

Note 3: Taxes

Prudential Financial, Inc. ("PFI") and its includible domestic subsidiaries file a consolidated federal income tax return that includes both life insurance and non-life insurance companies. No federal, state or local income taxes are payable by the Account. As such, no provision for tax liability has been recorded in these financial statements.

Note 4: Investment Management Fees and Other Transactions with Affiliates

PRIVEST is managed by Prudential Private Placement Investors, L.P. ("PPPI"), a registered investment adviser and a PFI company, which operates primarily through Prudential Private Capital Group, an institutional management business of PICA. PPPI manages privately-placed fixed income investments for institutional investors. For its services, PPPI receives a fee based on the terms of the contractholders' group annuity contracts. The fee is computed daily and is payable monthly at annual rates ranging from 0.00% to 0.65% of the contractholder's average net assets. At December 31, 2020 management fees payable to PPPI were $875,271.

At December 31, 2020, the Prudential Merged Retirement Plan owned PRIVEST units valued at $16,610,313. For the year ended December 31, 2020, Prudential Merged Retirement Plan paid the Account $36,328 in asset management fees.

At December 31, 2020, PICA owned PRIVEST units valued at $1,271,668,400. For the year ended December 2020, PICA paid the Account $2,781,233 in asset management fees.

Note 5: Other Expenses

There are certain expenses that can be charged against PRIVEST assets. These expenses are specifically identified within the provisions of the group annuity contracts as interest on indebtedness, taxes (if applicable), and extraordinary expenses. Extraordinary expenses are described as costs resulting from litigation, representation on creditors' committees, and other similar actions taken to preserve or enhance PRIVEST investments. For the year ended December 31, 2020, there were no such expenses.

Note 6: Investment Transactions

Purchases and dispositions related to sales, maturities, or prepayments for fixed maturities were $766,106,339 and $703,621,480, respectively for the year ended December 31, 2020. Purchases and maturities on short-term investments were $6,882,462 and $6,820,000, respectively. Non cash transactions related to investment in funds was $24,752,982. Realized gains (losses) as a result of investment dispositions was $15,023,985.

Note 7: Unit Values and Transactions

The contracts have unique fees that are charged against the assets. Differences in the fee structure result in a variety of different impacts on unit values. The unit value and units outstanding for the contractholders at December 31, 2020 were as follows:

Fee Rate Category	Net Assets	Units Outstanding	Unit Values
0.00%[1]	$3,845,053,887	92,494	$41,571
0.30%	4,046,565,372	109,700	36,888
0.65%	14,143,158	419	33,792

Transactions in units for the year ended December 31, 2020 were as follows:

Fee Rate Category	0.00%[1]		0.30%		0.65%	
	Units	Amount[2]	Units	Amount[2]	Units	Amount[2]
Units purchased	3,655	$ 143,137,929	1,662	$ 60,000,000	-	$ -
Units redeemed	(1,368)	(55,505,500)	(6,074)	(208,349,000)	-	-
Units transferred (net)	5,070	209,224,898	-	-	(1)	(35,000)
Net Increase/Decrease	7,357	$ 296,857,327	(4,412)	$ (148,349,000)	(1)	$ (35,000)

1. Certain contractholders have elected to pay their investment management fees directly to the investment manager instead of having them deducted from the net assets of their contracts.

Note 8: Financial Highlights

Only contracts that had units outstanding throughout the period were considered when determining the lowest and highest unit values, expense ratios and total returns. The summary may not reflect the minimum and maximum expense charge offered as contractholders may not have selected all available and applicable contract options.

At December 31, 2020			For the Year Ended December 31, 2020		
Units Outstanding	Net Unit Value[1] Lowest to Highest	Net Assets	Investment Income Ratio[2]	Expense Ratio Lowest to Highest[3]	Total Return[1] Lowest to Highest
202,613	$ 33,792 to $ 41,571	$ 7,905,776,740	3.89%	0.00% to 0.65%	8.78%% to 9.49%%

1. Net Unit Value and Total Return are dependent on the management fee, which varies depending on the contractholders' net asset values and whether the management fee is deducted from the unit value of the Account.
2. Investment income ratio represents net investment income as a percentage of average net assets.
3. Expense ratio represents the annual contract expenses that result in a direct reduction in unit values as a percentage of average net assets.

Note 9: Commitments

PRIVEST may enter into financing arrangements with borrowers that require the disbursement of funds on a future date. The borrowers will issue a debt obligation for the principal and interest of the amount borrowed so long as there aren't any breaches to applicable covenants. These commitments are contingent upon events or circumstances not under PRIVEST's control, including those at the discretion of the borrowers. At December 31, 2020, there were outstanding commitments totaling $242,273,713.

Note 10: Derivative Instruments

Derivative instruments, consisting of currency swaps and forwards, are used to reduce risks from changes in currency exchange rates with respect to investments denominated in foreign currencies that PRIVEST either holds or intends to acquire or sell, and to hedge the currency risk associated with net investments in foreign operations and anticipated earnings of its foreign operations.

Under currency swaps, PRIVEST agrees with counterparties to exchange, at specified intervals, the difference between one currency and another at an exchange rate and calculated by reference to an agreed principal amount. Generally, the principal amount of each currency is exchanged at the beginning and termination of the currency swap by each party.

Under currency forwards, PRIVEST agrees with counterparties to deliver a specified amount of an identified currency at a specified future date. Typically, the price is agreed upon at the time of the contract and payment for such a contract is made at the specified future date. Currency forwards are used to mitigate the impact of changes in currency exchange rates on U.S. dollar-equivalent earnings generated by its foreign holdings. PRIVEST executes the forward sales of the hedged currency in exchange for U.S. dollars at a specified exchange rate. The maturities of these forwards correspond with the future periods in which the non-U.S. dollar-denominated earnings are expected to be generated.

The table below provides a summary of the gross notional amount and fair value of derivatives contracts by the primary underlying risks.

Primary Underlying/ Instrument Type	For the Year Ended December 31, 2020		
		Gross Fair Value	
	Notional	Assets	Liabilities
Derivatives Designated as Hedge Accounting Instruments:			
Foreign Currency			
Foreign Currency Swaps	$ 401,992,082	$ -	$ (27,873,822)
Foreign Currency Forwards	37,796,218	815,444	(406,235)
Total Qualifying Hedges	$ 439,788,300	$ 815,444	$ (28,280,057)

Fair Value and Net Investment Hedges

The primary derivative instruments used by PRIVEST in its fair value hedge accounting relationships are currency swaps and currency forwards. These instruments are only designated for hedge accounting in instances where the appropriate criteria are met.

The following table provides the financial statement classification and impact of derivatives used in qualifying and non-qualifying hedge relationships.

	For the Year Ended December 31, 2020		
	Realized Investment Gains (Losses)	Net Investment Income	Other Income (Loss)
Derivatives Designated as Hedge Accounting Instruments:			
Fair value hedges			
Foreign Currency Swaps	$ (27,873,822)	$ -	$ -
Foreign Currency Forwards	409,208	-	-
Total	$ (27,464,614)	$ -	$ -

Note 11: Fair Value Measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The authoritative guidance around fair value established a framework for measuring fair value that includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. The three levels of the hierarchy are as follows.

Level 1 Fair value is based on unadjusted quoted prices in active markets for identical assets and liabilities. PRIVEST's Level 1 assets include derivative instruments. Prices are obtained from readily available sources for market transactions involving identical assets.

Level 2 Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets and liabilities, quoted market prices in markets that are not active for identical or similar assets or liabilities, and other market observable inputs. PRIVEST's Level 2 assets primarily consist of cash equivalents, U.S. Treasury and fixed maturity corporate debt securities.

Level 3 Fair value is based on at least one significant unobservable input for the asset or liability. These inputs reflect PRIVEST's own assumptions about the inputs market participants would use in pricing the asset or liability. To the extent PRIVEST determines that such unobservable inputs are significant to the price of a security, the securities are classified as Level 3. PRIVEST's Level 3 assets include certain manually priced distressed private fixed maturity corporate debt securities, equity securities and investment in funds.

The table below represents the balances of investments measured at fair value on a recurring basis, as of December 31, 2020.

	Level 1	Level 2	Level 3	Netting(1)	Total
Cash equivalents	$ -	$ 446,587,575	$ -	$ -	$ 446,587,575
Treasury securities	-	35,789,495	-		35,789,495
Corporate securities	-	7,360,138,140	15,723,134		7,375,861,274
Equity securities	-	-	35,222		35,222
Investment in funds			36,572,989		36,572,989
Derivative instruments	864,564	-	-	4,043,000	4,907,564
Total	$ 864,564	$7,842,515,210	$52,331,345	$ 4,043,000	$ 7,899,754,119

(1) "Netting" amounts represent net cash collateral from offsetting asset and liability positions held with the same counterparty

Overall, transfers between levels are made to reflect changes in observability of inputs and market activity. Transfers into or out of any level are generally reported as the value as of the beginning of the year in which the transfers occur for any such assets still held at the end of the quarter. Transfers into Level 3 are generally the result of unobservable inputs utilized within valuation methodologies and the use of indicative broker quotes for assets that were previously valued using observable inputs. Transfers out of Level 3 are generally due to the use of observable inputs in valuation methodologies as well as the utilization of pricing service information for certain assets that the Company is able to validate. As of December 31, 2020, there were no transfers into level 3. Issuance of $24,752,982 in Investment in funds for which the Level 3 inputs were used in determining the fair value were made during the year ended December 31, 2020.

Fair Value of Financial Instruments

The table below presents the carrying amount and fair value by fair value hierarchy level of certain financial instruments that are not reported at fair value. The financial instruments presented below are reported at carrying value on the Account's Statement of Net Assets. However, in some cases, as described below, the carrying amount equals or approximates fair value.

	Fair Value				Carrying Amount
Assets:	Level 1	Level 2	Level 3	Total	Total
Cash[1]	$ 1,488,459	$ -	$ -	$ 1,488,459	$ 1,488,459
Accrued investment income[1]	-	46,016,751	-	46,016,751	46,016,751
Interest receivable[1]	-	906,982	-	906,982	906,982
Total Assets	$ 1,488,459	$ 46,923,733	$ -	$ 48,412,192	$ 48,412,192
Liabilities:					
Accrued expenses and other payables[1]	$ -	$ (14,213,875)	$ -	$ (14,213,875)	$ (14,213,875)
Total Liabilities	$ -	$ (14,213,875)	$ -	$ (14,213,875)	$ (14,213,875)

1. The Company believes that due to the short-term nature of cash and cash equivalents, accrued investment income and interest receivable that meet the definition of financial instruments, the carrying value approximates fair value. Due to the short-term until settlement of accrued expenses and other payables, the Company believes that carrying value approximates fair value.

Note 12: Risks

Interest Rate and Credit Risk

The Account may be subject to interest rate and credit risk. The value of debt securities may decline as interest rates increase. The Account could lose money if the issuer of a fixed income security is unable to pay interest or repay principal when it is due.

Participant Concentration Risk

At December 31, 2020, four participants owned 10% or more of the Account's net assets and represented 55% of the total net assets. From time to time, the Account may have participants that hold significant portions of the Account's net assets. Investment activities of such participants could have a material impact on the Account's results of operations.

Note 13: Subsequent Events

The Account has evaluated all events and transactions through March 19, 2021, the date of issuance of these financial statements. During this period, no material recognizable or disclosable subsequent events were identified.

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