

Quarterly Holdings Report  
for  
Fidelity<sup>®</sup> Variable Insurance Products:  
Strategic Income Portfolio  
March 31, 2022

# Schedule of Investments March 31, 2022 (Unaudited)

Showing Percentage of Net Assets

## Corporate Bonds – 35.4%

	Principal Amount (a)	Value (\$)
<b>Convertible Bonds - 0.1%</b>		
<b>ENERGY - 0.1%</b>		
<b>Oil, Gas &amp; Consumable Fuels – 0.1%</b>		
Mesquite Energy, Inc. 15% 7/15/23 (b)	11,272	12,272
Mesquite Energy, Inc. 15% 7/15/23 (b)	2,477	2,477
		<u>14,749</u>
<b>FINANCIALS - 0.0%</b>		
<b>Diversified Financial Services – 0.0%</b>		
Financial Services, Inc. 5% 2/2/27 (c)	2,275	2,275
		<u>2,275</u>
		<u>1,888,228</u>
<b>Nonconvertible Bonds - 35.3%</b>		
<b>COMMUNICATION SERVICES - 6.0%</b>		
<b>Diversified Telecommunication Services – 2.1%</b>		
AT&T Intellectual Property II 5.125% 7/15/22 (a)	3,357	3,371
AT&T Intellectual Property II 5.5% 1/15/22 (a)	1,137	1,137
AT&T Intellectual Property II 5.5% 1/15/22 (a)	2,131	2,521,357
AT&T Intellectual Property II 1.25% 2/1/27 (c)	37	3,121
AT&T Intellectual Property II 3.75% 11/1/22 (a)	1	1,21
AT&T Intellectual Property II 7.5% 7/15/27 (a)	2,313	2,1,275
AT&T Intellectual Property II 3.75% 7/15/27 (a)	325	3,3,75
AT&T Intellectual Property II 5.25% 7/15/22 (a)	2	237,25
AT&T Intellectual Property II 5% 7/17/33 (a)	21	1,3
AT&T Intellectual Property II 5% 5/1/22 (a)	1,15	1,11
AT&T Intellectual Property II 5.75% 1/15/27 (a)	2	15
AT&T Intellectual Property II 1% 1/15/33 (a)	555	513,375
AT&T Intellectual Property II 7.75% 5/1/22 (a)	75	715,2
AT&T Intellectual Property II 5.25% 11/2/22 (a)	55	5,7
AT&T Intellectual Property II 3.75% 7/15/22 (a)	1,1	1,1,3,2
AT&T Intellectual Property II 5.5% 7/22 (a)	5	573,23
AT&T Intellectual Property II 7.5% 1/3/27 (a)	2	2,5
AT&T Intellectual Property II 2% 2/15/22 (a)	235	2,2,3
AT&T Intellectual Property II 1.75% 1/1/22 (a)	35	3,5
AT&T Intellectual Property II 2.25% 1/31/22 (a)	5	31,15
AT&T Intellectual Property II 3.25% 2/21/23 (a)	5	52,75
AT&T Intellectual Property II 5% 1/1/25 (a)	23	2,5,2
AT&T Intellectual Property II 7.25% 7/15/25 (a)	35	3,5
AT&T Intellectual Property II 5.75% 7/7/27 (a)	1,352	1,35,1
AT&T Intellectual Property II 7.75% 11/15/22 (a)	5,2	5,15,15
AT&T Intellectual Property II 7.75% 3/15/32 (a)	1,8	1,11,2
AT&T Intellectual Property II 5.75% 1/15/27 (a)	55	5,2,53
AT&T Intellectual Property II 3/1/22 (a)	5	5,7

## Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>COMMUNICATION SERVICES - continued</b>		
<b>Diversified Telecommunication Services – continued</b>		
AT&T Intellectual Property II 5% 7/15/33 (a)	1,35	1,3,12
AT&T Intellectual Property II 7.75% 1/15/22 (a)	2,7	2,515,3
AT&T Intellectual Property II 3% 3/1/27 (a)	2,27	2,2,7
		<u>33,2,3</u>
<b>Entertainment – 0.0%</b>		
AT&T Intellectual Property II 3.75% 5/1/33 (a)	1	3,35
<b>Interactive Media &amp; Services – 0.1%</b>		
AT&T Intellectual Property II 1.72% 7/22 (a)	4	23,713
AT&T Intellectual Property II 2.375% 1/7/33 (a)	27	23,7
AT&T Intellectual Property II 1.1% 1/2/22 (a)	2	222,27
AT&T Intellectual Property II 2.3% 3/3/33 (a)	25	2,1,7
AT&T Intellectual Property II 2% 2/22/31 (a)	2	1,3,5
AT&T Intellectual Property II 3.75% 1/1/22 (a)	1	17,15
		<u>1,5,7,1</u>
<b>Media – 3.3%</b>		
AT&T Intellectual Property II 5% 1/15/22 (a)	2,25	2,1,7
AT&T Intellectual Property II 5.75% 1/15/22 (a)	1,125	1,2,5
AT&T Intellectual Property II 7.5% 3/1/22 (a)	1	3,5,5
AT&T Intellectual Property II 5% 1/3/33 (a)	7	715,35
AT&T Intellectual Property II 2.25% 2/1/31 (a)	1,5	12,3
AT&T Intellectual Property II 5% 1/15/33 (a)	5	5,2
AT&T Intellectual Property II 5% 5/1/32 (a)	5	5,2
AT&T Intellectual Property II 7.5% 3/1/33 (a)	1	1,75
AT&T Intellectual Property II 5% 2/1/22 (a)	5	5,1
AT&T Intellectual Property II 5.125% 5/1/27 (a)	1	1,2,7
AT&T Intellectual Property II 5.375% 1/1/22 (a)	1,225	1,2,2,1
AT&T Intellectual Property II 5.5% 5/1/22 (a)	5	5,7
AT&T Intellectual Property II 25% 1/1/25 (a)	57	5,777
AT&T Intellectual Property II 3.375% 2/15/31 (a)	5	72,55
AT&T Intellectual Property II 5% 11/15/31 (a)	1,35	1,2,1,7
AT&T Intellectual Property II 5.375% 2/1/22 (a)	1,1	1,15,1
AT&T Intellectual Property II 5% 2/1/22 (a)	1,32	1,335,1
AT&T Intellectual Property II 5.375% 1/15/22 (a)	2,55	51,313
AT&T Intellectual Property II 5.25% 12/1/22 (a)	5	52,3
AT&T Intellectual Property II 5.75% 12/1/22 (a)	5	5,1,1
AT&T Intellectual Property II 11% 1/1/22 (a)	5	3,7
AT&T Intellectual Property II 5.375% 11/15/31 (a)	5	12,7,3
AT&T Intellectual Property II 5.125% 7/15/22 (a)	1,37	1,3,7,32
AT&T Intellectual Property II 7.5% 1/15/27 (a)	5	55,51
AT&T Intellectual Property II 7.5% 11/1/22 (a)	1,335	1,2,3,2,1



Schedule of Investments (Unaudited) – continued

Corporate Bonds – continued

Nonconvertible Bonds – continued

CONSUMER DISCRETIONARY - continued

Hotels, Restaurants & Leisure – continued

	Principal Amount (a)	Value (\$)
Entertainment Enterprises, Inc. 3.75% 1/15/3	1,111	1,111
Entertainment Enterprises, Inc. 3.25% 1/17/31	55	54
Entertainment Enterprises, Inc. 3.75% 5/1/2	33	33
Entertainment Enterprises, Inc. 5% 5/1/31	5	5
Entertainment Enterprises, Inc. 3.75% 1/15/3	75	72
Entertainment Enterprises, Inc. 3.75% 1/15/2	35	37
Entertainment Enterprises, Inc. 3.75% 2/15/2	35	33
Entertainment Enterprises, Inc. 5.75% 1/15/2	1,522	1,372
Entertainment Enterprises, Inc. 5.25% 1/2/2	5	5
Entertainment Enterprises, Inc. 5.375% 12/1/2	35	33
Entertainment Enterprises, Inc. 5.75% 7/21/2	335	277
Entertainment Enterprises, Inc. 5.75% 1/15/2	35	33
Entertainment Enterprises, Inc. 3.75% 1/15/2	55	53
Entertainment Enterprises, Inc. 3.75% 5/1/25	1,532	1,532
Entertainment Enterprises, Inc. 3.75% 7/1/2 (eg)	1	3
Entertainment Enterprises, Inc. 3.75% 3/15/2	5	5
Entertainment Enterprises, Inc. 5.75% 2/15/27	55	51
Entertainment Enterprises, Inc. 1.25% 3/15/2	27	25
Entertainment Enterprises, Inc. 3.75% 7/15/2	255	28
Entertainment Enterprises, Inc. 5.75% 11/15/27	55	73
Entertainment Enterprises, Inc. 5.25% 7/1/2	1,25	1,143
Entertainment Enterprises, Inc. 5.75% 7/1/31	1,55	877
Entertainment Enterprises, Inc. 5.375% 7/15/27	15	3
Entertainment Enterprises, Inc. 1.75% 1/1/23	5	5
Entertainment Enterprises, Inc. 11.5% 1/1/25	78	3,73
Entertainment Enterprises, Inc. 5.25% 1/15/2	5	58
Entertainment Enterprises, Inc. 5.25% 12/1/31	1	375
Entertainment Enterprises, Inc. 5.25% 1/15/2	32	25
Entertainment Enterprises, Inc. 5.25% 5/15/25	3	32
Entertainment Enterprises, Inc. 5.75% 7/15/27	55	52
Entertainment Enterprises, Inc. 13% 5/15/25	57	33,532
Entertainment Enterprises, Inc. 5.75% 2/15/2	55	5
Entertainment Enterprises, Inc. 5.125% 12/15/2	5	7
Entertainment Enterprises, Inc. 2.5% 1/31/32	5	57
		<u>3,159</u>

Household Durables – 0.3%

Entertainment Enterprises, Inc. 2.5% 1/3/2	1	357,1
Entertainment Enterprises, Inc. 2.5% 2/15/3	5	2,1

Corporate Bonds – continued

Nonconvertible Bonds – continued

CONSUMER DISCRETIONARY - continued

Household Durables – continued

	Principal Amount (a)	Value (\$)
Entertainment Enterprises, Inc. 3.75% 1/15/2	2	37
Entertainment Enterprises, Inc. 5.25% 3/1/2	5	5
Entertainment Enterprises, Inc. 3.75% 1/15/31	735	323
Entertainment Enterprises, Inc. 5% 1/15/2	7	717,577
Entertainment Enterprises, Inc. 3.75% 3/15/2	35	277
Entertainment Enterprises, Inc. 5.75% 1/15/2	7	1,22
Entertainment Enterprises, Inc. 5.75% 1/15/2	5	3,512
		<u>4,121</u>

Internet & Direct Marketing Retail – 0.4%

Entertainment Enterprises, Inc. 2.125% 2/7/31	3	2
Entertainment Enterprises, Inc. 3.75% 1/15/2	335	23,72
Entertainment Enterprises, Inc. 3.75% 12/2/3	5	7
Entertainment Enterprises, Inc. 3.375% 1/1/3	5	27
Entertainment Enterprises, Inc. 2.125% 1/2/25	51	55
Entertainment Enterprises, Inc. 3.5% 1/2/3	335	2,173
Entertainment Enterprises, Inc. 2.5% 1/1/2	57	51,11
Entertainment Enterprises, Inc. 2.31% 3/3/32 (eg)	21	1,752
Entertainment Enterprises, Inc. 3.257% 1/1/27	2	1,3
Entertainment Enterprises, Inc. 3% 1/21/3	37	32
Entertainment Enterprises, Inc. 2.7% 3/5	55	25
Entertainment Enterprises, Inc. 7.75% 12/15/27	2,1	2,17
		<u>5,715</u>

Multiline Retail – 0.1%

Entertainment Enterprises, Inc. 5.75% 3/15/3	2	2
Entertainment Enterprises, Inc. 1.25% 3/15/32	2	27
Entertainment Enterprises, Inc. 2.5% 1/1/31	1	1,57,23
Entertainment Enterprises, Inc. 3.75% 1/1/3	175	3,55
Entertainment Enterprises, Inc. 5% 1/15/2		71,31
Entertainment Enterprises, Inc. 5% 3/15/2	25	27,21
		<u>1,221</u>

Specialty Retail – 0.6%

Entertainment Enterprises, Inc. 5.125% 11/15/2	15	377
Entertainment Enterprises, Inc. 5% 3/1/2	1	17
Entertainment Enterprises, Inc. 2.5% 11/15/2	5	17
Entertainment Enterprises, Inc. 7.5% 3/1/3	1	173
Entertainment Enterprises, Inc. 5% 2/15/32	5	5
Entertainment Enterprises, Inc. 7.75% 7/15/2	25	253
Entertainment Enterprises, Inc. 7.125% 7/15/2	25	37
Entertainment Enterprises, Inc. 2.5% 1/1/3	33	3
Entertainment Enterprises, Inc. 7.75% 7/1/3	1,575	1,3
Entertainment Enterprises, Inc. 7.5% 11/1/35	3	2
Entertainment Enterprises, Inc. 7.5% 1/15/2	5	5

Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>CONSUMER DISCRETIONARY - continued</b>		
<b>Specialty Retail – continued</b>		
... ..		
7.75% 1/1/2	5	31
5.5% 1/15/27	5	575
... ..	2	5,225
... ..		
3.25% 1/1/2	5	
3.75% 1/1/31	5	7
... ..	31	2,27
... ..	5	2
... ..	1,5	5,315
		3,7
<b>Textiles, Apparel &amp; Luxury Goods – 0.0%</b>		
... ..		
... ..	2	23
... ..	35	3,75
... ..	2	21
		1,175
<b>ME I I E I</b>		
		71,7
<b>CONSUMER STAPLES - 1.9%</b>		
<b>Beverages – 0.0%</b>		
... ..	35	8,25
... ..	315	2,5
		4,7
<b>Food &amp; Staples Retailing – 0.8%</b>		
... ..	525	73,77
... ..	1,31	1,37
... ..	5,35	5,22
... ..	51	3,75
... ..	2	5,2
... ..	1,15	1,27
... ..	1,5	1,13,2
... ..		3,5
... ..	75	72,72
... ..	5	5
... ..	5	7,25
		12,17,8
<b>Food Products – 0.9%</b>		
... ..	75	75,3
... ..	225	211,11
... ..	375	35,3
... ..	3	1,575
... ..	25	232,1
... ..	25	75,1

Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>CONSUMER STAPLES - continued</b>		
<b>Food Products – continued</b>		
... ..	1,5	1,17
... ..	1,35	1,321
... ..	555	51,27
... ..	275	25,11
... ..	1,2	3,5
... ..	1,215	1,7,7
... ..	3,5	3,733
... ..	1,5	1,3,5
... ..	1,3	1,3,7
... ..	3,3	3,125
... ..	22	1,2
		1,53,32
<b>Household Products – 0.0%</b>		
... ..	335	3,3
... ..	3	3,8
<b>Personal Products – 0.2%</b>		
... ..	5	5,59
... ..	3	7,22
... ..	5,3	5,5
... ..	7	1,5
		2,5,73
<b>ME I I E I</b>		
		3,23,32
<b>ENERGY - 6.2%</b>		
<b>Energy Equipment &amp; Services – 0.5%</b>		
... ..	5	5,75
... ..	575	57,1
... ..	7,77	3,715
... ..	55	5,5
... ..	51	7,25
... ..	3	171
... ..	5	7,17
... ..	5,5	5,75
... ..	5	1,7,2
... ..	2	1,79
... ..		3,2
... ..	2,5	232,1
... ..	15	35,715
... ..	5	7,1575
... ..	55	
... ..	1	1,2
		2,112

Schedule of Investments (Unaudited) – continued

Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>ENERGY - continued</b>		
<b>Oil, Gas &amp; Consumable Fuels – 5.7%</b>		
Antero Midstream Partners, LP	3,557	2,571
5.375% /15/2		75,27
5.75% /15/2		225,75
Antero Midstream Partners, LP	3,352	2,257
5.75% /11/2		31,27
3.25% /31/32		2,15
Antero Midstream Partners, LP	1,325	1,323
5.25% /15/2		31,32
5.75% /2/1/2		3,75
7.5% /15/2		3,75
7% /1/1/2		1,75
5% /1/15/25		1,75
5% /15/27		115,2
Antero Midstream Partners, LP	2,157	2,215
5.375% /15/2		7,72
7% /15/25		1,837
Antero Midstream Partners, LP	257	272
5.75% /15/3		31,15
5.75% /7/1/2		17,535
5.75% /1/15/3		1,15,75
7.5% /3/1/2		1,2,527
7.5% /5/15/25		2,1,57
5.5%		1,2,273
Antero Midstream Partners, LP		
5.25% /5/1/27		51,2
5.75% /1/25		25,251
5% /2/1/2		1,7,1
5% /5/1/2		2,5,2,5
Energy, Inc.		4,4
5.25% /2/15/25		5,2,2
5.75% /2/15/2		2,2,311
Antero Midstream Partners, LP	5,23	23,4
5.5% /5/21/3		7,3,5
Antero Midstream Partners, LP	3,12	12,2
5.375% /15/31		3,11,725
5.5% /1/3/25		55,75,3
El Paso Energy Services, Inc.	5,7	7,75
5.75% /1/3/2		335,8,7,3
5.25% /7/15/25		57,55,5

Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>ENERGY - continued</b>		
<b>Oil, Gas &amp; Consumable Fuels – continued</b>		
Energy Services, Inc.	55,525	525,525
Energy Services, Inc.	77,1	77,1
Energy Services, Inc.	27,72	26,5
Energy Services, Inc.	37,735	38,2
Energy Services, Inc.	775,5,223	775,5,223
Energy Services, Inc.	515,52	515,52
Energy Services, Inc.	5,8,5	5,8,5
Energy Services, Inc.	5,5,5	5,5,5
Energy Services, Inc.	7,5,3	7,5,3
Energy Services, Inc.	5,5,2,5	5,5,2,5
Energy Services, Inc.	3,7,5	3,7,5
Energy Services, Inc.	8,5,8,5	8,5,8,5
Energy Services, Inc.	335,277,213	335,277,213
Energy Services, Inc.	1,5,1,2,1	1,5,1,2,1
Energy Services, Inc.	17,15,1	17,15,1
Energy Services, Inc.	1,1,1,577,5	1,1,1,577,5
Energy Services, Inc.	37,373,2,12	37,373,2,12
Energy Services, Inc.	25,5,75	25,5,75
Energy Services, Inc.	1,5,1,5	1,5,1,5
Energy Services, Inc.	5,5,3,3	5,5,3,3
Energy Services, Inc.	5,5,22,5	5,5,22,5
Energy Services, Inc.	1,3,22,5	1,3,22,5
Energy Services, Inc.	37,3,2	37,3,2
Energy Services, Inc.	3,5,3,9	3,5,3,9
Energy Services, Inc.	55,221,3	55,221,3
Energy Services, Inc.	23,4,5,5	23,4,5,5
Energy Services, Inc.	1,35,1,25,7	1,35,1,25,7
Energy Services, Inc.	5,55,15	5,55,15
Energy Services, Inc.	3,5,5,1,4	3,5,5,1,4
Energy Services, Inc.	15,155,75,35	15,155,75,35
Energy Services, Inc.	2,2,713,5	2,2,713,5
Energy Services, Inc.	37,3,4,5	37,3,4,5
Energy Services, Inc.	5,5,5,5	5,5,5,5
Energy Services, Inc.	7,711,71	7,711,71
Energy Services, Inc.	35,3,5	35,3,5
Energy Services, Inc.	7,75,5	7,75,5
Energy Services, Inc.	1,171,1,375,5	1,171,1,375,5

Corporate Bonds – continued

Principal Amount (a)      Value (\$)

Nonconvertible Bonds – continued

ENERGY - continued

Oil, Gas & Consumable Fuels – continued

6.5% 3/15/4	7,5	2,375
6.5% 25% 7/1/3	1,8	1,537,5
7.2% 3/15/2	2	2,3
7.5% 5/1/31	5	7,3
7.5% 1/1/2	55	7,5
7.5% 5/1/3	55	511,5
7.5% 2/15/2	1,15	1,111
7.25% 1/15/25	1,15	1,311
7.25% 5/15/25	1,15	1,537,5

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Schedule of Investments (Unaudited) – continued

Corporate Bonds – continued

	Principal Amount (a)	Value (S)
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Nonconvertible Bonds – continued

FINANCIALS - continued

Banks – continued

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Corporate Bonds – continued

Principal Amount (a) Value (\$)

Nonconvertible Bonds – continued

HEALTH CARE - continued

Health Care Providers & Services – continued

Unity Health Systems, Inc. continue	1,150,000	1,150,000
3.125% 1/1/3	3,270,000	3,270,000
3% 3/15/2		
Unit Retirement Plans, Inc.	21,000	21,375
3.75% 2/15/31	1,500,000	1,472,000
3.25% 1/1/3	2,500,000	2,513,000
United Equity, Inc. 5% 1/1/2	4,500,000	4,423,000
United Retirement Plans, Inc. 5.5% 1/1/27	325,000	327,500
United Retirement Escrow, Inc. 5% 1/1/2	4,500,000	4,475,000
United Retirement, Inc. 5.75% 11/15/25		
United Retirement, Inc. 3.75% 11/15/3		
United Retirement 5.5% 1/1/27		

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Schedule of Investments (Unaudited) – continued

Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>INDUSTRIALS - continued</b>		
<b>Commercial Services &amp; Supplies – 0.7%</b>		
ie ni ers / ie ni ers in ce	15,	71, 4
t s u c # / ie ni ers /		
ie ni ers in ce r ..	1, 32,	75,137
. 25% /1/2 (	3,	3
. 25% /1/2 (	1, 5,	1,53, 5
re i ic, Inc. .25% /15/2		
nt ing r ..	. 75% 12/1/2 (	. 5,7
5% /1/3	7,	8, 25
En ir n ent , Inc..	. % /1/2 (	2,
. 75% /15/2 (	575,	5, 4
l , Inc. 5.5% /15/27 (	25,	25, 25
ucti n er ices, Inc. 5.125% /1/25 (	525,	531, 3
M n l .	. 125% 7/3 /2 (	535,
5. 75% /3 /2 (	25,	3 1, 3
ie sen in ce / ie sen in ce ..	. 5% 7/15/2 (	2 5,
. 75% 7/15/31 (	2 5,	2, 4
itney . es, Inc..	. 75% 3/15/27 (	2 5,
. 7.25% 3/15/2 (	2 5,	27, 2 5
e - i est r u . 3. 25% 7/23/2 (	335,	313,225
e - rin - s . 25% 1 /15/27 (	2,	2,
e E r u , Inc..	. 5.125% /1/23	5,
5. 75% 1 /15/2	1,	7, 3
% /15/2	521,	3
		<u>11,312, 52</u>
<b>Construction &amp; Engineering – 0.3%</b>		
E M 5.125% 3/15/27	. 25,	3, 2
rc s , Inc. .375% /15/2 (	. 15,	3 3,731
In Energy it Ill te . 5. 75% 11/72	2 5,	252, 4
(	1,8 5,	1,2 7, 3
ie r . 5.5% /1/2 (		
I istributi n, Inc..	. 25% 7/1/2 (	55,
. % 12/1/2 (	5 5,	7,125
. 125% 7/1/2 (	3,	27, 75
		<u>3, 22,2</u>
<b>Electrical Equipment – 0.0%</b>		
ens t ec n gies . % /15/2 (	5,	5 1, 1
<b>Industrial Conglomerates – 0.0%</b>		
ur ise e bri ri / . 5% 3/1 /2	. 5,	3, 5
(		
<b>Machinery – 0.0%</b>		
ut ti n ing yste , Inc. .125%	. 12/15/2 (	. 32,
te ens ing ., Inc. .125% 1 /1/2 (	155,	1, 73

Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>INDUSTRIALS - continued</b>		
<b>Machinery – continued</b>		
		<u>5 2, 73</u>
<b>Marine – 0.1%</b>		
MI it ( bu n t	. 3. 25% / /25 (	3,
3.75% / /27 (	57,	35, 3
is ut eric n gistics, Inc./ is		7,15
gistics in ce ., Inc. 1 .75% 7/1/25 (	215,	223,78
e s n r . 5.5% /1/2 (	. 25,	3 7,375
		<u>1,5 1, 2</u>
<b>Professional Services – 0.1%</b>		
, Inc. . 25% 5/15/2 (	51,	7, 21
en it n, Inc..	. 3. 75% /1/2 (	2,
. % 7/1/2 (	2,	5, 7
ri et r u , Inc. 3.5% 3/1/2 (	. 55,	273, 3
		<u>1, 1, 31</u>
		<u>1,7 35</u>
<b>Road &amp; Rail – 0.7%</b>		
ert r ..	. 25% 12/1/2 (	23,
. 5% 12/1/2 (	5,	21, 7
5.5% 1 /15/2 (c (e	5,	7,25
. % 1/15/2 (c (e	575,	13
. 25% 1 /15/22(c (e	7,	33,7 1
7.125% /1/2 (c (e	2,	3
st ne ir y in ce . . 5%		35, 5
7/1 / 2 (	12,	121, 75
ber ec n gies, Inc..	. 5% /15/2 (	1, 2
. 25% 1/15/2 (	5,	1,1 1,25
7.5% /15/27 (	2, 5,	5 3, 7
. % 11/1/2 (	1, 1,	3,1 5, 7
gistics, Inc. . 25% 5/1/25 (	1, 1,	. 527,1 2
		<u>1,17, 27</u>
		<u>11, 1, 573</u>
<b>Trading Companies &amp; Distributors – 0.1%</b>		
un i n - ui ng M teri s, Inc. . % 3/1/2 (	31,	27,
\ E Equi ent er ices, Inc. 3. 75% 12/15/2		
(	5,	32, 13
		<u>1,211, 13</u>
<b>Transportation Infrastructure – 0.1%</b>		
I r rescent i	. 3.7 5% 1/3 /3 (	5,
3. 75% 7/1 /2 (eg.	5,	3,
I r i . 5. 25% 7/25/ (	155,	2,13
irst tu t i , Inc./ irst r nsit rent, Inc. %	. 25,	1,175
7/31/2 (		3, 321
		<u>1, 2, 77</u>
		<u>5, 1, 77</u>
<b>INFORMATION TECHNOLOGY - 1.1%</b>		
<b>Communications Equipment – 0.0%</b>		
r u i . 7% 12/1 /25 (	51,	5 3, 4



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Schedule of Investments (Unaudited) – continued

Corporate Bonds – continued

Principal  
Amount (a)

Value (\$)

Nonconvertible Bonds – continued

MATERIALS - continued

Containers & Packaging – 0.4%

Met c ging in nce . . . / r

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Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>REAL ESTATE - continued</b>		
<b>Equity Real Estate Investment Trusts (REITs) – continued</b>		
Merrill Lynch / M in nce r .		
3.5% 3/15/31	5,777	17,543
25% 1/1/2	1,257	1,315
5% 1/15/27		12
unic ti ns r . 3. 75% 2/15/27		
niti ru / niti ru in nce, Inc.		
75% 1/15/2	1,577	7,18
5% 2/15/2		32
niti ru, Inc.		
1/15/3	577	25,5
7. 75% 2/15/25		557
ll r eties, Inc.		
25% 12/1/2	1,1	1,135,212
25% 12/1/2	5	375
		<u>13,777</u>
<b>Real Estate Management &amp; Development – 0.2%</b>		
rr er . 75% 5/15/2	5	7,25
eg y ru / e gy ssuer r . 5.75%	5	1,125
1/15/2		
eg y ru / e gy . ssuer r . 5.25%	55	5
1/15/3		
y r M ris n unities, Inc./M nrc unities, Inc.		
5.125% 1/3	35	2,713
5. 75% 1/15/27	57	51
ee ey es / ee ey in nce r .		
75% 1/15/2	3	27,77
		<u>3,335</u>
		<u>17,2152</u>
<b>UTILITIES - 1.7%</b>		
<b>Electric Utilities – 1.5%</b>		
Electricity Mu b i i 3. 7% 7/22/31	325	2,57
er y Energy er ting .		
3.75% 1/15/32	2	257
75% 3/15/2	35	3,5
isi n e Electricity		
3.8 % 2/7/31	13	113,77
% 5/15/2	55	557,51
Es		
75% 1/23	1,75	1,25
7.125% 2/11/25		72,33
Isr e Electric r . 3.75% 2/22/32 ( eg.		
	5	5,23
r un ng i 3. 5 % 5/7/25		5,755
M ngi u ng in nce gs . 5.125% 5/7/2		
	55	5,13
Energy, Inc.		
3.375% 2/15/2	35	271,11
3. 25% 2/15/31	5	532,152
3. 75% 2/15/32	7	
5.75% 1/15/2	1,7	1,7,5

Corporate Bonds – continued

	Principal Amount (a)	Value (\$)
<b>Nonconvertible Bonds – continued</b>		
<b>UTILITIES - continued</b>		
<b>Electric Utilities – continued</b>		
Energy, Inc. c ntinue		
25% 1/15/27	1	22,517
Electric .		
3.75% 1/15/2	555	51,525
3. 5% 12/1/7	2,	2,32,2
% 12/1/	1,315	1,3,4
25% 3/15/	125	1,75
3% 3/15/5	315	2,35
55% 7/1/3	3,27	3,37
VE r .		
5% 7/1/2	1,85	1,3,77
5.25% 7/1/3	51	4,7
istr er ti ns		
375% 5/1/2	1,15	1,225
5% 7/31/27	1,22	1,2,2
5.5% 7/1/2	2	2,5
5. 25% 2/15/27	1,57	1,3,77
		<u>23,3,35</u>
<b>Gas Utilities – 0.1%</b>		
rig s E ses cjc 3.75%		
1/1/2	335	32,1
ut ern tur s .		
7.35% 2/15/31	175	21,1
% 3/1/32	335	25,23
uburb n r ne rmers / uburb n Energy		
in nce r . 5% 1/1/31	57	58,375
		<u>1,71,77</u>
<b>Independent Power and Renewable Electricity Producers – 0.1%</b>		
ntic ust in be ln structure .125%		
1/15/2	37	35,55
y eni enebir Ener i / 7.75% 2/2/27	25	1,2,3
En en Energi ur 5.375% 12/3 /3	5	2,3
In est ent Energy es urcs t .25% 1/2 /2		
	5	5
er c n ri er t . 75% 1/3 /2	75	21
		<u>2,132,5</u>
<b>Multi-Utilities – 0.0%</b>		
but bi ti n Energy .		
% 1/3/	33	3
75% 1/23/3	57	1,5,57
		<u>53,5</u>
		<u>27,13</u>
<b>TOTAL NONCONVERTIBLE BONDS</b>		
		<u>557,400,459</u>
<b>TOTAL CORPORATE BONDS</b>		
( st 57,257,5		<u>559,288,687</u>

Schedule of Investments (Unaudited) – continued

U.S. Government and Government Agency Obligations – 25.9%

	Principal Amount (a)	Value (S)
<b>U.S. Government Agency Obligations - 0.2%</b>		
U.S. Treasury Note, 25% / 22/25	21	1,31
U.S. Treasury Note, 3.75% / / 22	2,7	2,7
U.S. Treasury Note, Tennessee Authority, 5.25% / 15/3	12	15,32
U.S. Treasury Note, 5.375% / 1/5	32	32,7
		<u>3,7,1</u>
<b>U.S. Treasury Obligations - 25.6%</b>		
U.S. Treasury Note, 1.1% / 7/22 + 5/1/22	1,7	1,5,2
U.S. Treasury Note, 1.75% 11/15/51	4,237	5,71,1
U.S. Treasury Note, 2% 11/15/1	5,5	5,17,3
U.S. Treasury Note, 2% / 15/51	1,9	17,733,3
U.S. Treasury Note, 2.25% 2/15/52	11,7	11,221,31
U.S. Treasury Note, 2.5% 2/15/5	17,52	17,12
U.S. Treasury Note, 3% 5/15/5	1,	1,12,35
U.S. Treasury Note, 3% 2/15/	1,1	1,75
U.S. Treasury Note, .75% 2/15/37	12	1,1,1
U.S. Treasury Note, .25% / 15/23	2,2	2,3,2
<b>U.S. Treasury Notes</b>		
U.S. Treasury Note, .125% 5/31/22	7,75	7,71,1
U.S. Treasury Note, .125% / 3 / 22	575	57,8
U.S. Treasury Note, .125% / 31/22	5,1	5,3,4
U.S. Treasury Note, .125% 11/3 / 22	,,	3,2,1
U.S. Treasury Note, .125% 12/31/22	3,	3,7,3
U.S. Treasury Note, .125% 2/2 / 23	7,2	7,13,25
U.S. Treasury Note, .125% 3/31/23	3,	2,53,2,2
U.S. Treasury Note, .125% 5/31/23	3,	3,722,3,7
U.S. Treasury Note, .125% / 15/23	37	3,1
U.S. Treasury Note, .125% 1 / 15/23	2	271,37
U.S. Treasury Note, .25% 5/15/2	73	7,775
U.S. Treasury Note, .25% 7/31/25	1,221	1,132,1
U.S. Treasury Note, .25% / 3 / 25	1,27	1,14
U.S. Treasury Note, .25% 1 / 31/25	1,7	1,5,7,3,7
U.S. Treasury Note, .375% 1 / 31/23	2,	1,3,7
U.S. Treasury Note, .375% 12/31/25	,1,	7,732
U.S. Treasury Note, .375% 1/31/2	2,1	1,8,7,71
U.S. Treasury Note, .5% 11/3 / 23	12,	12,53
U.S. Treasury Note, .25% 7/31/2	2,	2,21,3
U.S. Treasury Note, .75% 3/31/2	,7,	,3,4,4
U.S. Treasury Note, .75% / 31/2	3,	3,151,2,2
U.S. Treasury Note, .75% / 3 / 2	1,3	15,172,371
U.S. Treasury Note, 1% 7/31/2	,1,	,2,3
U.S. Treasury Note, 1.125% 1 / 31/2	1,7	1,5,7,3
U.S. Treasury Note, 1.125% / 31/2	1,122	5,313,337
U.S. Treasury Note, 1.25% 12/31/2	2,7	2,51,7
U.S. Treasury Note, 1.25% / 3 / 2	2,3	2,71,
U.S. Treasury Note, 1.375% / 31/23	5	,5,3
U.S. Treasury Note, 1.375% 1 / 31/2	3,51	3,2,5,1
U.S. Treasury Note, 1.375% 11/15/31	2,3	,52,32
U.S. Treasury Note, 1.5% 2/2 / 22	5172,1	5172,1
U.S. Treasury Note, .8% / 2	173,52	173,52
U.S. Treasury Note, .5% / 5	51	51
U.S. Treasury Note, .5% / 7	55	55
U.S. Treasury Note, .3% / 3	22	22
U.S. Treasury Note, .2% / 2	1	1
U.S. Treasury Note, .8% / 1	17	17
U.S. Treasury Note, .7% / 1	52	52
U.S. Treasury Note, .5% / 3	2	2
U.S. Treasury Note, .5% / 5	5	5

**U.S. Government Agency - Mortgage Securities - continued**

	Principal Amount (a)	Value (\$)
<b>Ginnie Mae - continued</b>		
3% <sup>0</sup> /1/52 (	5 ,	4,222
3% <sup>0</sup> /1/52 (	1 ,	1,222
3% <sup>0</sup> /1/52 (	1 ,	1,222
3% 5/1/52 (	1,1 ,	1,1,5
3.5% <sup>0</sup> /1/52 (	1, ,	1,1,5
3.5% <sup>0</sup> /1/52 (	2,75 ,	2,7,172
3.5% <sup>0</sup> /1/52 (	1,1 ,	1,1,5
4% <sup>0</sup> /1/52 (	5 ,	2,73
4% <sup>0</sup> /1/52 (	5 ,	2,73
4% <sup>0</sup> /1/52 (	2,1 ,	2,1,1
4% <sup>0</sup> /1/52 (	2,1 ,	2,1,1
<b>ITEM E</b>		<b>1,23,3</b>

**Uniform Mortgage Backed Securities - 0.6%**

2% <sup>0</sup> /1/37 (	5 ,	4,5
2% <sup>0</sup> /1/37 (	5 ,	4,5
2.5% <sup>0</sup> /1/52 (	25 ,	23,55
2.5% 5/1/52 (	1 ,	5,227
3.5% <sup>0</sup> /1/52 (	2,1 ,	2,1 3,773
3.5% <sup>0</sup> /1/52 (	2,1 ,	2,1 3,773
4% <sup>0</sup> /1/52 (	2,1 ,	2,1 3,15
4% <sup>0</sup> /1/52 (	2,1 ,	2,1 3,15
<b>ITEM E. B. E. I. E</b>		<b>71,2</b>

**TOTAL U.S. GOVERNMENT AGENCY - MORTGAGE SECURITIES**

(st 3,2,5 3) **42,416,523**

**Commercial Mortgage Securities - 1.2%**

	Principal Amount (a)	Value (\$)
<b>re M c. c ntnue</b>		
series 2 21 1 ss / . . 3 i y g. ecur e ernig t in. te ( ln ) .25 % .27 % 2/25/31 (g	1, 5, 3	1,7 7, 22
series 2 21 1 ss / . . 3 i y g. ecur e ernig t in. te ( ln ) .2 % .27 % 3/25/31 (g	3, 4, 37	3, 4, 37
series 2 21 112 ss / . . 3 i y g. ecur e ernig t in. te ( ln ) .23 % .27 % 2/25/31 (g	1, 27,	1, 27,
series 2 21 113 ss / . . 3 i y g. ecur e ernig t in. te ( ln ) .23 % .27 % 5/25/2 (g	1,31 ,	1,31 ,
series 2 21 114 ss / . . 27 % 5/25/31 (g	5 ,	5 3,221
series 2 21 115 ss / . . 3 i y g. ecur e ernig t in. te ( ln ) .21 % .25 % 7/25/31 (g	3,57 , 37	3,57 , 37
series 2 21 12 ss / . . 3 i y g. ecur e ernig t in. te ( ln ) .21 % .27 % /25/31 (g	3,3 ,	3,3 ,
series 2 21 121 ss / . . 3 i y g. ecur e ernig t in. te ( ln ) .1 % .22 % /25/2 (g	2,515,	2, 7,7

**Commercial Mortgage Securities - continued**

	Principal Amount (a)	Value (\$)
series 2 21 135 ss 2, 2.15 % 1 /25/31	1, ,	1,31 , 7
series 2 21 136 ss 2, 2.127% 11/25/31	5 ,	4,223

**TOTAL COMMERCIAL MORTGAGE SECURITIES**

(st 1,233,2) **18,969,476**

**Foreign Government and Government Agency Obligations - 10.3%**

	Principal Amount (a)	Value (\$)
<b>ng e ubic.</b>		
.25% 5/72 (	1 ,	2,75
.375% 5/ (	5 ,	4,15
.5% 11/12/25 (	1,1 5,	1,2,75
<b>r b e ubic E gy t.</b>		
5. % 7/3/27 (	3 5,	351,7
7. 52 % 1/15/32 (	2 ,	2 5,7
7.5% 1/31/27 (	2, 5 ,	2, 7,25
7. 3% 3/1/2 (	5 ,	4 73,75
7. 3% 2/21/ (	3 5,	311, 5
.5% 1/31/7 (	5 ,	4 3,7
.7 2% 3/1/ (	2 ,	17, 5
<b>rgentine e ubic.</b>		
.5% 7/73 (	7 , 3	2,8 5,1 3
1% 7/72 (	73 ,	252,3
1.125% 7/735 (	1, 57,2 1	5 5,53
2% 1/73 (	7,3	33 732
<b>ustr in n e t 1.75% /21/51 ( eg. i</b>	1,375,	73 1, 5
enque entr e unisie 5.75% 1/3 /25 (	5 ,	3, 15
rb ern ent .5% 1 /1/2 (	5 ,	25, 7
<b>er u ern ent.</b>		
2.375% /2 /3 (	55,	5 353
3.375% /2 /5 (	1 5,	1 5,5 2
3.717% 1/25/27 (	4 5,	52,7
4.75% 2/15/2 (	3 ,	3 7,2 3
<b>r i i n e t i e e ubic.</b>		
2. 75% /25 (	1,1 5,	1,1 3,4
3. 75% /12/3 (	3 ,	7 5, 53
7.125% 1/2 /37 (	5 5,	4 7,5 1
.25% 1/2 /3 (	1, 5,	1,2 7,5 5
<b>uen s ires r ince 3. % /17/37 (</b>	55 ,	28 ,
<b>er n e ubic 5. % 7/7/32 (</b>	5 5,	5 7,
<b>n ern ent.</b>		
1.5% /1/31	1, 25,	1, 27,
2% 12/1/51	715,	52 377
<b>ie n e ubic.</b>		
2. 5% 1/31/31	1,355,	1,2 5,
2.75% 1/31/27	31 ,	3 3,1
3.5% 1/31/3	2 ,	1 2
4% 1/31/52	2 ,	1 7,1
4. 3 % 3/7/ 2	2 ,	2 7, 2

Schedule of Investments (Unaudited) – continued

Foreign Government and Government Agency Obligations – continued

	Principal Amount (a)	Value (\$)
bi n e ubic.		
3% 1/3 /3	535,	2,72
3.125% /15/31	535,	52,77
3.25% /22/32	5,	5,2
.125% 5/15/51	22,	73
5% /15/ 5	55,	72,
.125% 1/1 / 1	1,	3,
7.375% /1 /37	1,	157,7 5
st ic n e ubic.		
5.25% /3 / 3 (	2,	17,225
.125% 2/1 /31 (	15,	151,7 3
7% / / (	6,	5, 11
le cr tic ci ist e ubic nj n .		
.2% 5/11/27 (	2,	522
7.55% 3/2 /3 (	235,	111, 3
7.5% 3/1 /2 (	15,	1,733
l in ic n e ubic.		
.5% 1/3 /3 (	225,	2, 2
.75% /23/32 (	6,	77,2
5.75% 1/3 / (	27,	22,551
5.5% 1/25/27 (	5,	33
% 7/1 /2 (	3,	5,1
.% /5/ (	1,	5
.5% 2/15/ (	5,	1, 4
.5% 2/15/ (eg.	15,	2,7 3
.5% 1/27/ 5 (	3,	2,7,33
.75% 1/2 /2 (	7,	22,
7.5% /3 / (	335,	351, 1
Ecu e ubic.		
1% 7/31/35 (	7 5,	5, 3 2
5% 7/31/3 (	1,32,	1, ,73
E e ubic.		
.375% 1/1 /27 (	75,	3, 3
7.12 % 1/2 /5 (	2,	131, 5
7.25% 2/1 / 1 (	2,	5
7.75% 1/2 /23 (	73,	5, 5
E ir te but bi.		
1.7% 3/2/31 (	57,	51, 13
3.125% / /3 (	715,	72, 3
3.125% /3 / (	2,	1,
3.75% / /5 (	2,	7,125
E ir te ub i 3. % / /5 ( eg.	72,	15,51
b nese e ubic 7% 11/2 /31 (	55,	32, 1
e rgi e ubic 2.75% /22/2 (	1,	1,
er n e e ubic.		
% 12/15/22 ( eg.	E 5,	721, 7
% / /23 ( eg.	E 3, 75,	3, 4
% 1 / /2 ( eg.	E 75,	7, 1 3
% 2/15/31 ( eg.	E 12, 25,	13,3 ,711
% /15/31	E ,2, 5	55, 4
% 2/15/32 ( eg.	E 13, 6,	13, 75
n e ubic.		
7.75% /7/2 (	5,	4
.125% 1/1 /2 (	75,	2, 25
1.75% 1 /1 /3 (	3,	377,1

Foreign Government and Government Agency Obligations – continued

	Principal Amount (a)	Value (\$)
u te n e ubic.		
.% /1/3 (	1,	7 3
5.375% /2 /32 (	3,	37, 5
.125% /1/5 (	225,	235,51
ung ri n e ubic 2.125% /22/31 (	2 5,	1 5, 2
In qesi n e ubic.		
3.5% 1 /15/3	33,	8,7,2
.1% /2 /2	5,	7, 4
.35% 1/11/	3,	3 7,
5.125% 1/15/ 5 (	25,	12,7 7
5.25% 1/17/ 2 (	3 5,	8 ,323
5.5% 1/ / (	35,	2, 37
.25% 2/17/37 (	22,	27, 23
.75% 1/15/ (	33,	37,2
7.75% 1/17/3 (	73,	1, 2,51
.5% 1 /12/35 ( eg.	75,	1,2 ,
ls ic e ubic ist n.		
% / /2 (	73,	5,
.75% 12/5/27 (	13,	1 1, 2
.25% /15/2 (	5,	2,57
lsr ei t te.		
7 , 1 ,		



Foreign Government and Government Agency Obligations – continued

Foreign Government and Government Agency Obligations – continued

	Principal Amount (a)	Value (\$)
M r c c n i n g . . . c n t n u e		
▲ . 12/15/5 (▲)	2 ,	15 ,75
5.5% 12/11/ 2 (▲)	7 ,	6 ,5
n n i n e u b i c .		
2.252% 7/27/32	▲ ,	353, 25
3.1% 1/23/3	▲▲ ,	▲ 3 ,▲ 5
3.2% 1/1/33	255,	2▲ ,5 5
3.7% 7/23/	35 ,	3 7,51
3.75% 3/17/2	555,	5 7,5 2
▲ . 5% 5/15/ 7	25 ,	2 31
▲ . 5% /▲ / 5	525,	52 ,▲▲
e e s e u b i c . i n 1.2% 1 /21/3 (▲)	▲ 3 ,	3▲ ,▲▲
e r u i n e u b i c .		
2.7 3% 1/23/31	1,775,	1,7 7 ,3
3% 1/15/3	▲▲ ,	▲ 12,2
3.3% 3/11/ 1	3 ,	327,
i i n e u b i c 3.55% 7/27/32	2 ,	2 5,272
r i n c i r r b .		
5% 12/1 /25 (▲)	1, 51, 37	1 , 7
5% /1/27 (▲)	515,5 2	33 ,5 5
e u b i c r e n i 7.15% 3/2 / 25 (▲)	2 5,	2 2,7
e u b i c e n i n .		
▲ . 75% 1/1/32 (▲)	E 51 ,	▲ 2,7 3
5.75% 3/2 /2 (▲)	E 2 5,	27 5
e u b i c r q 5. % 1/15/2 ( e g .	225,	21 ,2
e u b i c e n y .		
▲ . 75% /2 /2 (▲)	5 ,	5 , 75
7% 5/22/27 (▲)	▲ 75,	▲ 57,1
e u b i c i g e r i .		
▲ . 125% 7/27/2 (▲)	5 5,	▲ 117
▲ . 375% 7/12/23 (▲)	3 5,	3 ,715
▲ . 5% 11/2 /27 (▲)	225,	212
7.1 3% 2/23/3 (▲)	3 ,	33 ,
7. 25% 11/21/25 (▲)	1,575,	1, 2 ,15
e u b i c r g u y .		
2.73 % 1/2/33 (▲)	225,	1 ,58
▲ . 5% /2 /31 (▲)	▲ ,	5 2,5
5. % 3/3 /5 (▲)	▲▲ 5,	▲▲ 7,5 7
e u b i c e r b i 2.125% 12/1/3 (▲)	525,	▲ 37,▲ 3
e u b i c b e i s t n .		
3.7% 11/25/3 (▲)	27 ,	2 ,3
3. % /▲ /1/31 (▲)	3 5,	3 ,575
▲ . 75% 2/2 /2 (▲)	215,	21 , 75
e u b i c b i . 7% 7/3 /27 (▲)	335,	23 , 2
n i n e u b i c .		
3% 2/27/27 (▲)	▲ 7 ,	▲ 55,
3% 2/1 /31 (▲)	▲ ,	555,75
3.375% 1/2 /5 ( e g .	E 17 ,	15 ▲ , 5
3. 25% 3/27/32 (▲)	▲ 7 ,	▲▲▲ ,73
▲ . 375% /22/23 (▲)	21 ,	21 ,515
n e u b i c 5.5% /7/31 (▲)	5 5,	5 2,3 5
u t i c n e u b i e . 5% /3/2	235,	22 ,1
t t e r .		
3.75% /▲ /3 (▲)	1, 75,	1, 73, 3
▲ % 3/1 /2 (▲)	5 ,	1 ,15
▲ . % /▲ / 5 (▲)	52 ,	5 3, 5

	Principal Amount (a)	Value (\$)
t t e r . c n t n u e		
▲ . 17% 3/1 / (▲)	1,▲ ,	1,253, 5
5.1 3% /23/ (▲)	37 ,	▲ 52,325
7.5% /15/3 (▲)	2 5,	▲ 33, 5
u t n t e n .		
5.375% 3/ /27 (▲)	12 ,	123,
5. 25% 1/17/2 (▲)	1▲ , 5,	1,5 , 5
▲ % /1/2 (▲)	▲ 5 ,	▲ , 5 3
▲ . 25% 1/25/31 (▲)	▲ 25,	▲▲ ,375
▲ . 75% 1/17/ (▲)	75 ,	7 7,1
u r i s e u b i c .		
▲ . 25% 3/13/25	5 ,	55 ,2▲
▲ . 25% /▲ /2	215,	1 2, 1
▲ . 75% 1/2 /2	▲ ,	▲ ,
▲ . 75% 1 /2	▲ 5 ,	5▲ ,3
▲ . 75% /▲ / 3	715,	5▲ ,▲ 3
5.125% 2/17/2	52 ,	▲ 55,7
5.75% 3/22/2	2 ,	25 ,311
5.75% 5/11/ 7	375,	27 77
▲ % 1/1 / 1	▲ 5,	12 ,▲
▲ . 125% 1 /2 /2	3 5,	331, 2
▲ . 35% /1 /2	27 ,	2 7,773
▲ . 375% 1 /1 /25	72 ,	7▲ ,▲
7.25% 12/23/23	5 ,	57 ,7
r i n e e m e n t .		
1.25 % 5/31/ (▲)	37 ,	112, 5
▲ . 7 % 5/21/2 (▲)	17 ,	▲ ,7
7.253% 3/15/33 (▲)	5 5,	2 1,313
7.375% 7/25/32 (▲)	2 5,	117,5 3
7.75% /1/22 (▲)	5 ,	33 ,77
7.75% /1/23 (▲)	1,8 5,	▲ 72,5
7.75% /1/2 (▲)	1,5 5,	▲ 3,3
7.75% /1/2 (▲)	2 ,	▲ ,
7.75% /1/27 (▲)	11 ,	▲ ,2
n i t e i n g . , r e t . n i t i n n . r t e m l r e n .		
▲ . 375% 1 /22/2 ( e g .	▲ ,	1 ,731, ▲
n i t e u e i c n t t e s .		
2. 5% 5/2 /31	51 ,	▲▲ ,▲ 1
3.25% /▲ /3	▲ 2 ,	▲ 5,7
3.5% 2/12/3	▲ 1 ,	▲ 5,73
3.75% 1/11/2	5 ,	▲ ,15
▲ . 5% /22/2	8 5,	3 3, 3
5.75% 1 /12/211	▲ ,	5 ,7
▲ . 5% 1/11/	▲ 7 ,	7 2,125
r u g u y e u b i c 5.1% /1 /5	▲ 75,	7 ,▲ 7
e n e u e n e u b i c .		
▲ . 25% /15/27 ( e	2,3 5,	215,55
11. 5% /5/31 ( e g . ( e	1,▲ ,	▲ ,7
12.75% /23/22 ( e	▲ ,	17,1
i e t n e s e c i s t e u b i c 5.5% 3/12/2	1,7 3,	1,753, 1

TOTAL FOREIGN GOVERNMENT AND GOVERNMENT AGENCY OBLIGATIONS

( s t 1 , 25,

**161,867,965**

Schedule of Investments (Unaudited) – continued

Common Stocks – 4.0%

[Redacted]

Shares Value (\$)

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**Bank Loan Obligations – continued**

**Bank Loan Obligations – continued**

	Principal Amount (a)	Value (S)
<b>INDUSTRIALS - 0.3%</b>		
<b>Air Freight &amp; Logistics - 0.0%</b>		
Allyn Sty Acquisition, Inc. r n c e . 1 , t e r n 3 n t . . . l . 3.5 % . 5 % / 2 (g (n	13,512	133,5
r n c e . 2 1 , t e r n 3 n t . . . l . 3.5 % . 5 % / 2 (g (n	73,3	71,7
		<u>25,2</u>
<b>Airlines - 0.1%</b>		
ir n r n c e . 1 , t e r n 1 n t . . . 3.5 % . 25 % / 11/2 (g (n	25,	2,572
ymies l r n c e . 1 , t e r n 3 n t . . . 3.75 % . 75 % 1 / 2 / 27 (g (n	25,	211,373
		<u>31,5</u>
<b>Building Products - 0.1%</b>		
c r b u i l d i n g s , I n c . r n c e . 1 , t e r n 1 n t . . . 3.25 % . 75 % 5 / 17 / 2 (g (n	1,131,5	1,17,71
unter t u g s , I n c . r n c e . 1 , t e r n . . . e c u r e e r n i g t i n . t e ( l n 3.5 % . 2 / 25 / 2 (g (n	1,45,	1,22,7
		<u>2,45</u>
<b>Commercial Services &amp; Supplies - 0.1%</b>		
Inter e t e n g s 2 . r n c e . 2 , t e r n 3 n t . . . l . 3.5 % . 11 % 12 / 2 / 2 (g (n	5,	5
r n c e . 1 , t e r n . . . e c u r e e r n i g t i n . t e ( l n 3.5 % 12 / 21 / 2 (g (n	2,51	2,32
r n c e . 2 1 , t e r n . . . e c u r e e r n i g t i n . t e ( l n 3.5 % 1 / 31 / 2 (g (n	1,2	1,4
r n c e . 3 1 , t e r n . . . e c u r e e r n i g t i n . t e ( l n 3.5 % 12 / 21 / 2 (g (n	2,51	2,32
M n l r n c e . 1 , t e r n 1 n t . . . 3.25 % . 52 % / 21 / 2 (g (n	13,5	13,75
b e r t r . r n c e . 1 , t e r n 3 n t . . . 3.5 % . 5 % 12 / 1 / 2 (g (n	11,323	3,7
		<u>2,7</u>
<b>Construction &amp; Engineering - 0.0%</b>		
i s t r i b u t i n , I n c . r n c e . 1 , t e r n 1 n t . . . 3.75 % . 17 % / 2 (g (n	33,75	2,3
		<u>4,4</u>

**INFORMATION TECHNOLOGY - 0.3%**

**Electronic Equipment & Components - 0.0%**

In est ent Inter e t e n g s , I n c . r n c e . 1 , t e r n 3 n t . . . l . 3.5 % 25 % 3 / 31 / 2 (g (n	253	137
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**IT Services - 0.1%**

curis in ce . , I n c . 1 , t e r n 3 n t . . . 3.5 % . 5 % 2 / 1 / 2 (g (n	6,3	6,2
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**INFORMATION TECHNOLOGY – continued**

**IT Services – continued**

e t in ce r n c e . , t e r n 3 n t . . . 3.5 % . 5 % 1 / 31 / 2 (g (n (g (n (g (n (g (n		
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Schedule of Investments (Unaudited) – continued

**Bank Loan Obligations – continued**

	Principal Amount (a)	Value (S)
<b>TOTAL BANK LOAN OBLIGATIONS</b>		<b>21,810,622</b>
(at 2/28/2022)		

**Fixed-Income Funds – 8.8%**

	Shares	Value (S)
Highly Leveraged Income Fund	1,300,000	139,619,690

**Preferred Securities – 4.3%**

	Principal Amount (a)	Value (S)
<b>COMMUNICATION SERVICES - 0.1%</b>		
Diversified Telecommunication Services - 0.1%		
Telecommunications Services Fund	7,000	7,000
<b>CONSUMER DISCRETIONARY - 0.1%</b>		
Automobiles - 0.1%		
Consumer Discretionary Fund	1,523,332	1,523,332
<b>CONSUMER STAPLES - 0.1%</b>		
Food Products - 0.1%		
Consumer Staples Fund	1,503,000	1,503,000
<b>ENERGY - 0.5%</b>		
Oil, Gas & Consumable Fuels - 0.5%		
Energy Fund	775,000	775,000
Energy Fund	3,071,130	3,071,130
Energy Fund	1,355,250	1,355,250
Energy Fund	3,071,130	3,071,130
Energy Fund	55,000	137,500
Energy Fund	1,550,000	1,511,000
Energy Fund	1,111,000	1,111,000
<b>FINANCIALS - 3.4%</b>		
Banks - 3.2%		
Bank Fund	5,000	53,000
Bank Fund	35,000	38,000
Bank Fund	21,000	272,300
Bank Fund	3,717,000	3,717,000
Bank Fund	5,125,000	5,175,225
Bank Fund	1,100,000	1,575,170
Bank Fund	3,000	32,000
Bank Fund	1,000	17,000
Bank Fund	3,000	33,000

**Preferred Securities – continued**

	Principal Amount (a)	Value (S)
<b>FINANCIALS – continued</b>		
<b>Banks – continued</b>		
Bank Fund	3,200	3,212,550
Bank Fund	1,550	1,772,210
Bank Fund	2,750	2,733,550
Bank Fund	27,000	271,000
Bank Fund	25,000	312,500
Bank Fund	2,000	2,000
Bank Fund	5,000	2,150,000
Bank Fund	7,500	7,500,000
Bank Fund	2,150,000	2,150,000
Bank Fund	5,000	5,311,115
Bank Fund	1,225,000	1,150,000
Bank Fund	1,500,000	1,500,000
Bank Fund	52,000	55,000
Bank Fund	5,000	57,500
Bank Fund	55,000	353,000
Bank Fund	23,000	21,000
Bank Fund	275,000	275,000
Bank Fund	2,000	2,000
Bank Fund	3,500	3,700,000
<b>Capital Markets - 0.2%</b>		
Capital Markets Fund	2,000	3,000
Capital Markets Fund	71,000	75,510
Capital Markets Fund	2,517,000	2,125,000
<b>Diversified Financial Services - 0.0%</b>		
Diversified Financial Services Fund	712,000	3,350,000
<b>INDUSTRIALS - 0.0%</b>		
Marine - 0.0%		
Marine Fund	2,000	13,000
<b>INFORMATION TECHNOLOGY - 0.1%</b>		
<b>IT Services - 0.1%</b>		
IT Services Fund	315,000	2,533,000
IT Services Fund	3,000	377,150
<b>MATERIALS - 0.0%</b>		
<b>Construction Materials - 0.0%</b>		
Construction Materials Fund	5,000	53,000

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Schedule of Investments (Unaudited) – continued

**Futures Contracts**

	Number of contracts	Expiration Date	Notional Amount (\$)	Value (\$)	Unrealized Appreciation/ (Depreciation) (\$)
<b>Purchased</b>					
<b>Treasury Contracts</b>					
1 e r . . . re sury te ntr cts ( nite t tes	53	un 2 22	5,123,75	(1, 77, 4)	(1, 77, 4)
2 e r . . . re sury te ntr cts ( nite t tes	333	un 2 22	7, 5 , 4	(12,2 3 )	(12,2 3 )
5 e r . . . re sury te ntr cts ( nite t tes	5	un 2 22	573, 3	7 5	7 5
ng er . . . re sury n ntr cts ( nite t tes	1 5	un 2 22	2, 51,1	(13)	(13)
tr ng er . . . re sury n ntr cts ( nite t tes	1 5	un 2 22	8 ,53 ,375	(1,8 5, 27	(1,8 5, 27

**TOTAL FUTURES CONTRACTS** **(4,148,661)**

en ti n unf tures urc se percent ge et ssets is 11. %

**Forward Foreign Currency Contracts**

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation/ (Depreciation) (\$)
33,7	3, 5	itib n	1/ 22	71
12, 32	14, 7	sbc. n c	1/ 22	( 2
1,2 ,	7, 22	r n r t ers rri n	5/1 /22	27,31
2,25 ,	1,77 ,731	n eric	5/1 /22	25,5 1
22,	4, 7	rc ys n	5/1 /22	5 7
2 ,	33, 77	r n r t ers rri n	5/1 /22	2,3
2 5,5	221,	r n r t ers rri n	5/1 /22	727
4, 5,	4, 73, 23	l r r ets	5/1 /22	(177, 8
1 ,	1,25	itib n	5/1 /22	2, 7
1, ,	1,1 5,2 3	itib n	5/1 /22	7,1 1
3 7,	2, 7	sbc. n c	5/1 /22	(1,1
1,15 ,	1,273, 4	sbc. n c	5/1 /22	57
1 ,	21 ,252	sbc. n c	5/1 /22	1,11
1,7 3,	1, 5,53	sbc. n c	5/1 /22	7,755
37 ,	24, 5	ti n ustr i n	5/1 /22	(5, 7
2, 3,	2,257, 4	ti n ustr i n	5/1 /22	5
5 ,	4, 5, 12	ti n ustr i n	5/1 /22	(3,3
35 ,	3, 4	y n n	5/1 /22	(11,7
2,13 ,	7,8 5,1 5	y n n	5/1 /22	(57, 5
3, 4 ,	3, 7, 4	y n n	5/1 /22	57
3 3,	38 ,	y n n	5/1 /22	1, 35
5 ,	1, , 4	y n n	5/1 /22	15
5 3,	557,33	y n n	5/1 /22	(
3 5,	33 , 2	y n n	5/1 /22	1,
1 ,	57,511	t te treet n	5/1 /22	3,3
175,	23 , 4	rib s	5/1 /22	(5
7 ,	7, 2 2	M rg n t ney	5/1 /22	(17, 72
573,7	4, 2	M rg n t ney	5/1 /22	(27, 555
1, 4 , 52	2,3 ,	ti n ustr i n	5/1 /22	(4, 7
3,7 , 12	4, 3,	sbc. n c	5/1 /22	(52,232
3 , 7	3, 5	rib s	5/1 /22	(5, 18
111, 5, 3	7, 3 1,	rc ys n	5/1 /22	3, 2, 51
72,2 3	4 ,	r n r t ers rri n	5/1 /22	( , 27
2,2 ,	2, 7 ,	r n r t ers rri n	5/1 /22	( , 1



Forward Foreign Currency Contracts - continued

Currency  
Purchased

Currency  
Sold

Counterparty

Settlement

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In est ents in ny en en utu un re ue jt eir c sing net sset ue ( e c business n re c teg ri e s, e e l i n t e i e r c y.

nges in u ti n tec niques y result in fr ns ers in r ut n ssigne e e it in t e sc sure i e r c y.

### Derivative Instruments

is E sures n e se i eri ti e Instru ents. e un in est ent b ecti es t e un enter int ri us ty es i ti e c ntr cts. i eri ti es re in est ents se ue is ri ri y i e i un i ying ssets, in kes r re e nce r tes n y be tr ns cte n n e c nge r e r t e c un t e r ( . i eri ti es, y in e i ture c it ent t buy r se s e c i e s s e t b se n s e c i e t e r s, t e c nge i ture c s s t e r i i n t e r s b se n n t s e u g 3 i n g n t e r i c i, v e i u i u e n c u t u r e u t u i u i i u y u e i s u u g t e r c c u r, y c n s, t e c e u e i s i e r t e c u s b se u y u e i s g

e un use i ti e s t i n c r e s e r e t u n s e r t g i n e s u r e t c e r t i n t y e s s e t s n r t n g e e s u r e t c e r t i n r i s s s i n e e . e s u c c e s s n y s t r t e g y i n i n g i ti e s e n n n y s i s n u e r u s e c n i c t r s, n t e s t r t e g i e s r i n e s t e n t n t r s i n t e n t e u n y n t c i e i t s b e c t i e s.

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Interest te is Interest r e i s r e t e s t t e u c t u t i n s i n t e u e i n t e r e s t b e r i n g s e c u r i t i e s t e c n g e s i n t e r e i n g e e s r e t e r i n t e r t e s.

e un s e s e i n r i s s i n e s t i n g i n i t i e s, s u c s i q u i t y r i s n u n t e r r t y c r e i s i q u i t y r i s i s t e r i s t t e u n i b e u n b e t c s e u t t e i n t e e n r e t i n t i e y m n e r. u n t e r r t y c r e i s i s t e r i s t t e c u n t e r r t y i n t b e b e t i t s b i g t i n t e u n

eri ti e c un t e r r t y c r e i s i s n g e r u g r e u t i n t e c r e r t i n e s s e t e n t i c u n t e r r t i e s. n c e r t i n i t i e s, t e u n t e t s t r e c e i t s e s u r e t c u n t e r r t y c r e i s b y e n t e r i n g i n t n I n t e r n t i n s n e r i t i e s s s c i t i n, I n c. ( l l M s t e r g r e e e n t i t e c i t c u n t e r r t i e s. e l l M s t e r g r e e e n t g i e s t e u n t e r i g t t e r i n t e t r n s c t i n s t r u n s u c g r e e e n t u n t e r i r r t i n i n t e c r e q u i t y t e c u n t e r r t y b e y n e c i e e s. e l l M s t e r g r e e e n t g i e s e c r t y t e r i g t, u n n e e n t u t b y t e t e r r t y r t e r i n t i n t e g r e e e n t, t c s e u t t r n s c t i n s t r u n s u c g r e e e n t n e t e u n t e c t r n s c t i n t n e n e t y b e b y n e r t y t e t e r. i t i g t e c u n t e r r t y c r e i s n b i t e r i t i e s, t e u n r e c e i e s c t e r i n t e r c s r s e c u r i t i e s n c e t e u n n e t u n r e i e r e c i t i n n u t s t n g i t i e c n t r c t s u n n l l M s t e r g r e e e n t e c e e c e r t i n i c b e t r e s s u b e c t t c e r t i n i n i u t r n s e r r i s i n s. e c t e r r e c e i e s e b i g s e g r e g t e c c u n t s i t e u n c u s t n b n i n c c r a n c e i t e c t e r g r e e e n t s e n t e r i g t b e e n t e u n t e c u n t e r r t y n e u n c u s t n b n . e u n u e e r i e n c e y s n c s t s i n g i n i n g c e s s t t e c t e r e e n t u g i t i s e b y t e u n c u s t n b n . e u n i u r i s s s t c u n t e r r t y c r e i s r e t e b i t e r i t i e s i s g e n e r y t e g g r e g t e u n r e i e r e c i t i n n u n i c u n t e r r t y y e n t s i n e c e s s n y c t e r e g e b y t e c u n t e r r t y t e u n e u n y b e r e q u i r e e c t e r t r e b e n e i t e c u n t e r r t i e s n b i t e r i t i e s i n u n t n t e s s t n e c c u n t e r r t y s u n r e i e r e c i t i n n u t s t n g i t i e c n t r c t s, s u b e c t t c e r t i n i n i u t r n s e r r i s i n s, n n y s u c e g e t e r i s i n g i t e c e l e e i n e s t e n t s. e c n g e t r n t r c t s r e n t c e r e b y t e l l M s t e r g r e e e n t e e r c u n t e r r t y c r e i s r e t e t e s e c n t r c t s y b e i t i g t e b y t e r t e c t i n r i b y t e e c n g e n i c t e y t r u n t e r r t y c r e i s r e t e c e n t r y c e r e s s y b e i t i g t e b y t e r t e c t i n r i b y t e e r i n g u s e.

In e s t i n g i n i t i e s y i n e g r e t e r i s t n i n e s t i n t e u n i y i n g s s e t s e c t y n t r y i n g a g r e e s, y i n e r i s s i n e c e s s n y i n i t i e s e n t n e t e r r e c e i e n n t e r e y b e t e r i s t t e c n g e i n u e t e i t i e c n t r c t e s n t c r r e s n t e c n g e i n u e t e u n i y i n g i n s t r u m e n t.

r r r e i g n u r r e n c y n t r c t s. r r r e i g n c u r r e n c y c n t r c t s r e s e n t b i g t i n s t u r c s e r s e r e i g n c u r r e n c y n s e c i e i t u r e t e t r i c e i e j t e t e t e c n t r c t s r e e n t e r i g t .

e un use r r r e i g n c u r r e n c y c n t r c t s t c i t i t e t r n s c t i n i n r e i g n i n t e s e c u r i t i e s n n g e e s u r e t c e r t i n r e i g n c u r r e n c i e s.

e n r r r e i g n c u r r e n c y c n t r c t s t e r i n e r e s e n t e i n t e c e l e e i n e s t e n t s u n t e c t i n r r r e i g n u r r e n c y n t r c t s, e c n t r c t u n t n u p r e i e r e c i t i n ( r e c i t i n r e e c t s e c c n t r c t s e s u r e t t e u n i y i n g c u r r e n c y t e r i n e n

u t u r e s n t r c t s. i t u r e s c n t r c t i s n g r e e e n t b e t e e n t r i e s t b u y r s e s e c i e i n i y i n g i n s t r u m e n t r s e c i e i t r i c e t s e c i e i t u r e t e.

e un use i t u r e s c n t r c t s t n g e i t s e s u r e t t e b n r e t n u c t u t i n s i n i n t e r e s t r e s.

e n i t u r e s c n t r c t s t e r i n e r e s e n t e i n t e c e l e e i n e s t e n t s u n t e c t i n i t u r e s n t r c t s. e u n i y i n g e e u n t t u e r e c t s e c c n t r c t s e s u r e t t e u n i y i n g i n s t r u m e n t r i n t e r i n n y s e c u r i t i e s n r c s s i t e e e t i n i t i r g i n r e q u i r e e n t s r e i n g i t e c e l e e i n e s t e n t s.

### Credit Risk

e un r e t i e y r g e i n e s t e n t i n c u n t r i e s i t i t e r e i n g c i t r e t s y i n e g r e t e r i s t n i n e s t e n t s i n r e e e r e t s n e r i c e s s u c i n e s t e n t s y b e t i e. e y i e e e r g i n g r e t b i g t i n s r e c t, n g t e r t i n g s, e r c e i e g r e i s . e c n s e q u e n c e s i t i c, s c i r e c n i c c n g e s i n t e s e r e t s y e l u t i e e c t s n t e r e t r i c e s t e u n i n e s t e n t s n e i n c e t e y g e n e r t e, s e s t e u n b i t y t r e t r i t e s u c u n t s.

r n n i n r t i n n t e u n s i g n i c a n t c c u n f i n g i c i e s, e s e r e r t t e u n s t r e c e n t s e i n n u r n n u s r e r e t.

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