



Vanguard[®]

Annual Report | December 31, 2018

Vanguard Bond Index Funds

Vanguard Short-Term Bond Index Fund

Vanguard Intermediate-Term Bond Index Fund

Vanguard Long-Term Bond Index Fund

See the inside front cover for important information about access to your fund's annual and semiannual shareholder reports.

Important information about access to shareholder reports

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of your fund’s annual and semiannual shareholder reports will no longer be sent to you by mail, unless you specifically request them. Instead, you will be notified by mail each time a report is posted on the website and will be provided with a link to access the report.

If you have already elected to receive shareholder reports electronically, you will not be affected by this change and do not need to take any action. You may elect to receive shareholder reports and other communications from the fund electronically by contacting your financial intermediary (such as a broker-dealer or bank) or, if you invest directly with the fund, by calling Vanguard at one of the phone numbers on the back cover of this report or by logging on to [vanguard.com](https://www.vanguard.com).

You may elect to receive paper copies of all future shareholder reports free of charge. If you invest through a financial intermediary, you can contact the intermediary to request that you continue to receive paper copies. If you invest directly with the fund, you can call Vanguard at one of the phone numbers on the back cover of this report or log on to [vanguard.com](https://www.vanguard.com). Your election to receive paper copies will apply to all the funds you hold through an intermediary or directly with Vanguard.

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Please note: The opinions expressed in this report are just that—informed opinions. They should not be considered promises or advice. Also, please keep in mind that the information and opinions cover the period through the date on the front of this report. Of course, the risks of investing in your fund are spelled out in the prospectus.

A Note From Our CEO



Tim Buckley
Chairman and Chief Executive Officer

Dear Shareholder,

Over the years, I've found that prudent investors exhibit a common trait: discipline. No matter how the markets move or what new investing fad hits the headlines, those who stay focused on their goals and tune out the noise are set up for long-term success.

The prime gateway to investing is saving, and you don't usually become a saver without a healthy dose of discipline. Savers make the decision to sock away part of their income, which means spending less and delaying gratification, no matter how difficult that may be.

Of course, disciplined investing extends beyond diligent saving. The financial markets, in the short term especially, are unpredictable; I have yet to meet the investor who can time them perfectly. It takes discipline to resist the urge to go all-in when markets are frothy or to retreat when things look bleak.

Staying put with your investments is one strategy for handling volatility. Another, rebalancing, requires even more discipline because it means steering your money away from strong performers and toward poorer performers.

Patience—a form of discipline—is also the friend of long-term investors. Higher returns are the potential reward for weathering the market's turbulence and uncertainty.

It's important to be prepared for that turbulence, whenever it appears. Don't panic. Don't chase returns or look for answers outside the asset classes you trust. And be sure to rebalance periodically, even when there's turmoil.

Whether you're a master of self-control, get a boost from technology, or work with a professional advisor, know that discipline is necessary to get the most out of your investment portfolio. And know that Vanguard is with you for the entire ride.

Thank you for your continued loyalty.

Sincerely,

A handwritten signature in black ink, appearing to read "Mortimer J. Buckley". The signature is fluid and cursive, with a long, sweeping tail on the final letter.

Mortimer J. Buckley
Chairman and Chief Executive Officer
January 17, 2019

Your Fund's Performance at a Glance

- For the 12 months ended December 31, 2018, returns for Investor Shares of the funds in this report ranged from -4.51% for Vanguard Long-Term Bond Index Fund to 1.27% for Vanguard Short-Term Bond Index Fund. The three funds performed roughly in line with their benchmarks.
- Despite a solid macroeconomic backdrop throughout the year, the markets experienced patches of volatility. Escalating trade tensions (especially with China), rising interest rates, and the pace of growth at home and abroad all led to investor skittishness at times.
- U.S. Treasuries returned 0.9%. Mortgage-backed securities performed a little better. Corporate bonds fared worse, returning -2.5%.
- Please note that in November Vanguard lowered the investment minimum for Admiral Shares of the Short-Term and Intermediate-Term Funds from \$10,000 to \$3,000. Vanguard plans to launch Admiral Shares for the Long-Term Fund.

Market Barometer

	Average Annual Total Returns Periods Ended December 31, 2018		
	One Year	Three Years	Five Years
Stocks			
Russell 1000 Index (Large-caps)	-4.78%	9.09%	8.21%
Russell 2000 Index (Small-caps)	-11.01	7.36	4.41
Russell 3000 Index (Broad U.S. market)	-5.24	8.97	7.91
FTSE All-World ex US Index (International)	-14.13	4.58	1.05
Bonds			
Bloomberg Barclays U.S. Aggregate Bond Index (Broad taxable market)	0.01%	2.06%	2.52%
Bloomberg Barclays Municipal Bond Index (Broad tax-exempt market)	1.28	2.30	3.82
FTSE Three-Month U.S. Treasury Bill Index	1.86	0.98	0.59
CPI			
Consumer Price Index	1.91%	2.03%	1.51%

About Your Fund's Expenses

As a shareholder of the fund, you incur ongoing costs, which include costs for portfolio management, administrative services, and shareholder reports (like this one), among others. Operating expenses, which are deducted from a fund's gross income, directly reduce the investment return of the fund.

A fund's expenses are expressed as a percentage of its average net assets. This figure is known as the expense ratio. The following examples are intended to help you understand the ongoing costs (in dollars) of investing in your fund and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period.

The accompanying table illustrates your fund's costs in two ways:

- **Based on actual fund return.** This section helps you to estimate the actual expenses that you paid over the period. The "Ending Account Value" shown is derived from the fund's actual return, and the third column shows the dollar amount that would have been paid by an investor who started with \$1,000 in the fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period.

To do so, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number given for your fund under the heading "Expenses Paid During Period."

- **Based on hypothetical 5% yearly return.** This section is intended to help you compare your fund's costs with those of other mutual funds. It assumes that the fund had a yearly return of 5% before expenses, but that the expense ratio is unchanged. In this case—because the return used is not the fund's actual return—the results do not apply to your investment. The example is useful in making comparisons because the Securities and Exchange Commission requires all mutual funds to calculate expenses based on a 5% return. You can assess your fund's costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Note that the expenses shown in the table are meant to highlight and help you compare *ongoing* costs only and do not reflect transaction costs incurred by the fund for buying and selling securities. Further, the expenses do not include any purchase, redemption, or account service fees described in the fund prospectus. If such fees were applied to your account, your costs would be higher. Your fund does not carry a "sales load."

The calculations assume no shares were bought or sold during the period. Your actual costs may have been higher or lower, depending on the amount of your investment and the timing of any purchases or redemptions.

You can find more information about the fund's expenses, including annual expense ratios, in the Financial Statements section of this report. For additional information on operating expenses and other shareholder costs, please refer to your fund's current prospectus.

Six Months Ended December 31, 2018

	Beginning Account Value 6/30/2018	Ending Account Value 12/31/2018	Expenses Paid During Period
Based on Actual Fund Return			
Short-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,016.32	\$0.76
ETF Shares	1,000.00	1,017.01	0.36
Admiral™ Shares	1,000.00	1,016.73	0.36
Institutional Shares	1,000.00	1,016.83	0.25
Institutional Plus Shares	1,000.00	1,016.88	0.20
Intermediate-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,020.95	\$0.76
ETF Shares	1,000.00	1,021.92	0.36
Admiral Shares	1,000.00	1,021.36	0.36
Institutional Shares	1,000.00	1,021.46	0.25
Institutional Plus Shares	1,000.00	1,021.51	0.20
Long-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,006.20	\$0.76
ETF Shares	1,000.00	1,006.25	0.35
Institutional Shares	1,000.00	1,006.71	0.25
Institutional Plus Shares	1,000.00	1,006.76	0.20

Six Months Ended December 31, 2018

	Beginning Account Value 6/30/2018	Ending Account Value 12/31/2018	Expenses Paid During Period
Based on Hypothetical 5% Yearly Return			
Short-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,024.45	\$0.77
ETF Shares	1,000.00	1,024.85	0.36
Admiral Shares	1,000.00	1,024.85	0.36
Institutional Shares	1,000.00	1,024.95	0.26
Institutional Plus Shares	1,000.00	1,025.00	0.20
Intermediate-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,024.45	\$0.77
ETF Shares	1,000.00	1,024.85	0.36
Admiral Shares	1,000.00	1,024.85	0.36
Institutional Shares	1,000.00	1,024.95	0.26
Institutional Plus Shares	1,000.00	1,025.00	0.20
Long-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,024.45	\$0.77
ETF Shares	1,000.00	1,024.85	0.36
Institutional Shares	1,000.00	1,024.95	0.26
Institutional Plus Shares	1,000.00	1,025.00	0.20

The calculations are based on expenses incurred in the most recent six-month period. The funds' annualized six-month expense ratios for that period are: for the Short-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares; for the Intermediate-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares; and for the Long-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares. The dollar amounts shown as "Expenses Paid" are equal to the annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by the number of days in the most recent 12-month period (184/365).

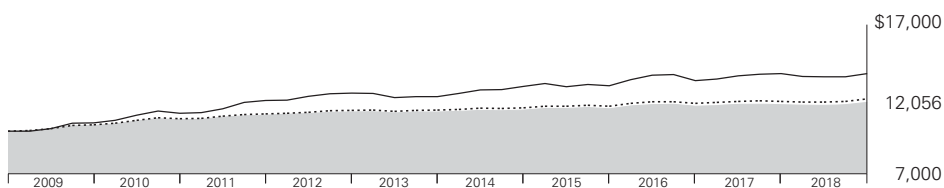
Short-Term Bond Index Fund

Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Cumulative Performance: December 31, 2008, Through December 31, 2018

Initial Investment of \$10,000



	Average Annual Total Returns Periods Ended December 31, 2018			Final Value of a \$10,000 Investment
	One Year	Five Years	Ten Years	
Short-Term Bond Index Fund Investor Shares	1.27%	1.16%	1.89%	\$12,056
Spliced Bloomberg Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index	1.38	1.32	2.09	12,297
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	14,095

Spliced Bloomberg Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index: Bloomberg Barclays U.S. 1-5 Year Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index thereafter.

Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index: Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter.

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Short-Term Bond Index Fund ETF Shares Net Asset Value	1.34%	1.24%	1.98%	\$12,166
Spliced Bloomberg Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index	1.38	1.32	2.09	12,297
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	14,095

See Financial Highlights for dividend and capital gains information.

Short-Term Bond Index Fund

	Average Annual Total Returns Periods Ended December 31, 2018			Final Value of a \$10,000 Investment
	One Year	Five Years	Ten Years	
Short-Term Bond Index Fund Admiral Shares	1.35%	1.24%	1.98%	\$12,168
Spliced Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index	1.38	1.32	2.09	12,297
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	14,095

	One Year	Five Years	Since Inception (9/27/2011)	Final Value of a \$5,000,000 Investment
Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index	1.38	1.32	1.31	5,497,168
Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	2.24	5,873,251

"Since Inception" performance is calculated from the Institutional Shares' inception date for both the fund and its comparative standards.

	One Year	Five Years	Since Inception (9/29/2011)	Final Value of a \$100,000,000 Investment
Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index	1.38	1.32	1.31	109,935,116
Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	2.21	117,149,564

"Since Inception" performance is calculated from the Institutional Plus Shares' inception date for both the fund and its comparative standards.

Short-Term Bond Index Fund

Cumulative Returns of ETF Shares: December 31, 2008, Through December 31, 2018

	One Year	Five Years	Ten Years
Short-Term Bond Index Fund ETF Shares Market Price	1.35%	6.34%	18.09%
Short-Term Bond Index Fund ETF Shares Net Asset Value	1.34	6.36	21.66
Spliced Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index	1.38	6.79	22.97

For the ETF Shares, the market price is determined by the midpoint of the bid-offer spread as of the closing time of the New York Stock Exchange (generally 4 p.m., Eastern time). The net asset value is also determined as of the NYSE closing time. For more information about how the ETF Shares' market prices have compared with their net asset value, visit vanguard.com, select your ETF, and then select the Price and Performance tab. The ETF premium/discount analysis there shows the percentages of days on which the ETF Shares' market price was above or below the NAV.

Sector Diversification

As of December 31, 2018

Finance	11.3%
Foreign	7.3
Industrial	14.5
Treasury/Agency	65.6
Utilities	1.2
Other	0.1

The table reflects the fund's market exposure. Any holdings in short-term reserves are excluded. The agency and mortgage-backed securities sectors may include issues from government-sponsored enterprises; such issues are generally not backed by the full faith and credit of the U.S. government.

Financial Statements

Statement of Net Assets—Investments Summary

As of December 31, 2018

This Statement summarizes the fund's holdings by asset type. Details are reported for each of the fund's 50 largest individual holdings and for investments that, in total for any issuer, represent more than 1% of the fund's net assets. The total value of smaller holdings is reported as a single amount within each category.

The fund reports a complete list of its holdings in regulatory filings four times in each fiscal year, at the quarter-ends. For the second and fourth fiscal quarters, the complete listing of the fund's holdings is available electronically on vanguard.com and on the Securities and Exchange Commission's website (sec.gov), or you can have it mailed to you without charge by calling 800-662-7447. For the first and third fiscal quarters, the fund files the lists with the SEC on Form N-Q. Shareholders can look up the fund's Forms N-Q on the SEC's website.

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
U.S. Government and Agency Obligations					
U.S. Government Securities					
United States Treasury Note/Bond	1.250%	3/31/21	1,111,221	1,081,707	2.0%
United States Treasury Note/Bond	1.375%	8/31/20	998,505	979,623	1.8%
United States Treasury Note/Bond	1.250%	10/31/21	945,336	913,876	1.7%
United States Treasury Note/Bond	1.125%	8/31/21	784,158	756,955	1.4%
United States Treasury Note/Bond	1.375%	2/29/20	759,077	748,404	1.4%
United States Treasury Note/Bond	1.875%	1/31/22	636,005	624,678	1.2%
United States Treasury Note/Bond	1.625%	11/30/20	627,760	617,458	1.2%
United States Treasury Note/Bond	1.375%	3/31/20	625,013	615,832	1.2%
United States Treasury Note/Bond	2.500%	8/15/23	615,330	615,232	1.2%
United States Treasury Note/Bond	1.625%	8/31/22	625,501	606,736	1.1%
United States Treasury Note/Bond	1.125%	9/30/21	623,868	601,646	1.1%
United States Treasury Note/Bond	1.375%	5/31/21	614,165	598,332	1.1%
United States Treasury Note/Bond	1.750%	11/30/21	593,524	581,654	1.1%
United States Treasury Note/Bond	1.625%	7/31/20	575,534	567,350	1.1%
United States Treasury Note/Bond	1.375%	10/31/20	541,106	530,116	1.0%

Short-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	1.750%	11/15/20	517,779	510,577	1.0%
United States Treasury Note/Bond	2.625%	2/28/23	503,013	505,609	0.9%
United States Treasury Note/Bond	2.750%	11/15/23	498,537	504,066	0.9%
United States Treasury Note/Bond	2.875%	9/30/23	486,764	494,674	0.9%
United States Treasury Note/Bond	2.000%	11/30/22	493,160	484,298	0.9%
United States Treasury Note/Bond	2.625%	7/31/20	470,455	470,968	0.9%
United States Treasury Note/Bond	2.125%	12/31/22	473,977	467,313	0.9%
United States Treasury Note/Bond	2.375%	1/31/23	469,278	467,152	0.9%
United States Treasury Note/Bond	1.875%	3/31/22	444,170	435,913	0.8%
United States Treasury Note/Bond	1.375%	9/30/20	443,532	434,799	0.8%
United States Treasury Note/Bond	2.500%	3/31/23	421,875	421,875	0.8%
United States Treasury Note/Bond	1.750%	5/15/23	432,650	419,199	0.8%
United States Treasury Note/Bond	1.750%	5/31/22	425,220	415,121	0.8%
United States Treasury Note/Bond	2.750%	2/15/24	397,962	402,315	0.8%
United States Treasury Note/Bond	1.125%	6/30/21	413,827	400,572	0.8%
United States Treasury Note/Bond	1.750%	4/30/22	409,134	399,675	0.7%
United States Treasury Note/Bond	2.625%	6/30/23	393,752	395,843	0.7%
United States Treasury Note/Bond	1.250%	1/31/20	399,742	393,934	0.7%
United States Treasury Note/Bond	1.500%	5/31/20	395,312	389,505	0.7%
United States Treasury Note/Bond	1.875%	12/15/20	372,925	368,495	0.7%
United States Treasury Note/Bond	1.125%	2/28/21	379,402	368,494	0.7%
United States Treasury Note/Bond	1.500%	2/28/23	366,606	352,228	0.7%
United States Treasury Note/Bond	1.500%	5/15/20	340,461	335,620	0.6%
United States Treasury Note/Bond	2.625%	5/15/21	311,914	312,887	0.6%
United States Treasury Note/Bond	1.375%	4/30/20	314,470	309,655	0.6%
United States Treasury Note/Bond	2.250%	2/29/20	305,750	304,509	0.6%
United States Treasury Note/Bond	1.500%	4/15/20	293,296	289,354	0.5%

Short-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	1.500%	7/15/20	288,805	284,247	0.5%
United States Treasury Note/Bond	1.625%	6/30/20	277,165	273,440	0.5%
United States Treasury Note/Bond	1.875%	8/31/22	269,117	263,355	0.5%
United States Treasury Note/Bond	2.875%	10/31/20	260,283	261,910	0.5%
United States Treasury Note/Bond	2.750%	5/31/23	258,123	260,986	0.5%
United States Treasury Note/Bond	2.000%	12/31/21	264,378	260,825	0.5%
United States Treasury Note/Bond	1.875%	7/31/22	258,294	252,968	0.5%
United States Treasury Note/Bond	1.375%	1/31/21	256,574	250,722	0.5%
United States Treasury Note/Bond	1.125%–8.750%	1/15/20–2/29/24	9,847,184	9,733,938	18.3%
				33,336,640	62.6%
Agency Notes †				1,416,601	2.7%
Total U.S. Government and Agency Obligations (Cost \$35,084,612)				34,753,241	65.3%
Corporate Bonds					
Finance					
¹ Banking †				4,789,229	9.0%
Brokerage †				117,950	0.2%
Finance Companies †				206,185	0.4%
¹ Insurance †				509,006	1.0%
Other Finance †				3,361	0.0%
Real Estate Investment Trusts †				344,271	0.6%
				5,970,002	11.2%
Industrial					
Basic Industry †				342,003	0.6%
¹ Capital Goods †				749,295	1.4%
¹ Communication †				851,769	1.6%
¹ Consumer Cyclical †				1,131,766	2.1%
¹ Consumer Noncyclical †				2,158,281	4.1%
¹ Energy †				1,040,464	2.0%
Other Industrial †				5,009	0.0%
¹ Technology †				1,189,263	2.2%
Transportation †				207,623	0.4%
				7,675,473	14.4%
Utilities					
¹ Electric †				569,260	1.1%
¹ Natural Gas †				41,430	0.1%
				610,690	1.2%
Total Corporate Bonds (Cost \$14,473,675)				14,256,165	26.8%

Short-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
Sovereign Bonds					
European Investment Bank	1.375%–4.000%	3/16/20–12/14/23	548,336	543,667	1.0%
² FMS Wertmanagement	1.375%–2.750%	1/24/20–3/6/23	58,380	57,647	0.1%
² KFW	1.500%–4.000%	1/27/20–1/17/23	606,413	601,274	1.1%
Sovereign Bonds—Other †				2,641,558	5.0%
Total Sovereign Bonds (Cost \$3,878,917)				3,844,146	7.2%
Taxable Municipal Bonds (Cost \$46,309) †				46,008	0.1%
Shares					
Temporary Cash Investment					
Money Market Fund					
³ Vanguard Market Liquidity Fund (Cost \$802,003)	2.530%		8,020,204	802,020	1.5%
Total Investments (Cost \$54,285,516)				53,701,580	100.9%
Amount (\$000)					
Other Assets and Liabilities					
Other Assets					
Investment in Vanguard				2,653	
Receivables for Investment Securities Sold				132,944	
Receivables for Accrued Income				308,543	
Receivables for Capital Shares Issued				37,004	
Other Assets				1,359	
Total Other Assets				482,503	0.9%
Liabilities					
Payables for Investment Securities Purchased				(812,961)	
Payables for Capital Shares Redeemed				(117,132)	
Payables for Distributions				(4,816)	
Payables to Vanguard				(13,875)	
Total Liabilities				(948,784)	(1.8%)
Net Assets				53,235,299	100.0%

Short-Term Bond Index Fund

At December 31, 2018, net assets consisted of:

	Amount (\$000)
Paid-in Capital	54,056,047
Total Distributable Earnings (Loss)	(820,748)
Net Assets	53,235,299

Investor Shares—Net Assets

Applicable to 110,851,859 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,142,766
Net Asset Value Per Share—Investor Shares	\$10.31

ETF Shares—Net Assets

Applicable to 355,712,541 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	27,946,458
Net Asset Value Per Share—ETF Shares	\$78.56

Admiral Shares—Net Assets

Applicable to 1,339,822,916 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	13,812,155
Net Asset Value Per Share—Admiral Shares	\$10.31

Institutional Shares—Net Assets

Applicable to 478,230,604 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	4,929,976
Net Asset Value Per Share—Institutional Shares	\$10.31

Institutional Plus Shares—Net Assets

Applicable to 524,198,686 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	5,403,944
Net Asset Value Per Share—Institutional Plus Shares	\$10.31

• See Note A in Notes to Financial Statements.

† Represents the aggregate value, by category, of securities that are not among the 50 largest holdings and, in total for any issuer, represent 1% or less of net assets.

1 Certain of the fund's securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2018, the aggregate value of these securities was \$211,080,000, representing 0.4% of net assets.

2 Guaranteed by the Federal Republic of Germany.

3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

See accompanying Notes, which are an integral part of the Financial Statements.

Statement of Operations

Year Ended
December 31, 2018
(\$000)

Investment Income	
Income	
Interest ¹	1,059,147
Total Income	1,059,147
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	1,553
Management and Administrative—Investor Shares	1,681
Management and Administrative—ETF Shares	14,870
Management and Administrative—Admiral Shares	8,163
Management and Administrative—Institutional Shares	2,221
Management and Administrative—Institutional Plus Shares	1,803
Marketing and Distribution—Investor Shares	272
Marketing and Distribution—ETF Shares	1,222
Marketing and Distribution—Admiral Shares	1,049
Marketing and Distribution—Institutional Shares	154
Marketing and Distribution—Institutional Plus Shares	65
Custodian Fees	132
Auditing Fees	48
Shareholders' Reports—Investor Shares	27
Shareholders' Reports—ETF Shares	581
Shareholders' Reports—Admiral Shares	175
Shareholders' Reports—Institutional Shares	15
Shareholders' Reports—Institutional Plus Shares	22
Trustees' Fees and Expenses	31
Total Expenses	34,084
Expenses Paid Indirectly	(86)
Net Expenses	33,998
Net Investment Income	1,025,149
Realized Net Gain (Loss) on Investment Securities Sold^{1,2}	(235,989)
Change in Unrealized Appreciation (Depreciation) of Investment Securities¹	(96,672)
Net Increase (Decrease) in Net Assets Resulting from Operations	692,488

¹ Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$3,597,000, (\$18,000), and \$12,000, respectively. Purchases and sales are for temporary cash investment purposes.

² Includes (\$19,045,000) of net gain (loss) resulting from in-kind redemptions; such gain (loss) is not taxable to the fund.

Statement of Changes in Net Assets

	Year Ended December 31,	
	2018 (\$000)	2017 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	1,025,149	814,619
Realized Net Gain (Loss)	(235,989)	(15,361)
Change in Unrealized Appreciation (Depreciation)	(96,672)	(231,781)
Net Increase (Decrease) in Net Assets Resulting from Operations	692,488	567,477
Distributions		
Net Investment Income		
Investor Shares	(26,019)	(27,151)
ETF Shares	(505,667)	(365,424)
Admiral Shares	(283,644)	(260,776)
Institutional Shares	(104,309)	(83,522)
Institutional Plus Shares	(105,697)	(77,791)
Realized Capital Gain ¹		
Investor Shares	—	(52)
ETF Shares	—	(622)
Admiral Shares	—	(450)
Institutional Shares	—	(141)
Institutional Plus Shares	—	(126)
Total Distributions	(1,025,336)	(816,055)
Capital Share Transactions		
Investor Shares	(389,194)	(314,174)
ETF Shares	4,187,635	4,443,947
Admiral Shares	(2,112,896)	776,598
Institutional Shares	(67,782)	93,631
Institutional Plus Shares	357,555	766,304
Net Increase (Decrease) from Capital Share Transactions	1,975,318	5,766,306
Total Increase (Decrease)	1,642,470	5,517,728
Net Assets		
Beginning of Period	51,592,829	46,075,101
End of Period	53,235,299	51,592,829

¹ Includes fiscal 2018 and 2017 short-term gain distributions totaling \$0 and \$0, respectively. Short-term gain distributions are treated as ordinary income dividends for tax purposes.

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$10.38	\$10.43	\$10.43	\$10.48	\$10.49
Investment Operations					
Net Investment Income	.198 ¹	.164 ¹	.146	.130	.116
Net Realized and Unrealized Gain (Loss) on Investments	(.069)	(.050)	.002	(.040)	.005
Total from Investment Operations	.129	.114	.148	.090	.121
Distributions					
Dividends from Net Investment Income	(.199)	(.164)	(.146)	(.130)	(.116)
Distributions from Realized Capital Gains	—	(.000) ²	(.002)	(.010)	(.015)
Total Distributions	(.199)	(.164)	(.148)	(.140)	(.131)
Net Asset Value, End of Period	\$10.31	\$10.38	\$10.43	\$10.43	\$10.48
Total Return³	1.27%	1.10%	1.41%	0.85%	1.16%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,143	\$1,545	\$1,865	\$2,307	\$2,667
Ratio of Total Expenses to Average Net Assets	0.15%	0.15%	0.15%	0.16%	0.20%
Ratio of Net Investment Income to Average Net Assets	1.94%	1.57%	1.38%	1.23%	1.10%
Portfolio Turnover Rate ⁴	48%	50%	51%	52%	45%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

4 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$79.09	\$79.44	\$79.49	\$79.87	\$79.89
Investment Operations					
Net Investment Income	1.580 ¹	1.314 ¹	1.172	1.039	.959
Net Realized and Unrealized Gain (Loss) on Investments	(.545)	(.362)	(.037)	(.303)	.094
Total from Investment Operations	1.035	.952	1.135	.736	1.053
Distributions					
Dividends from Net Investment Income	(1.565)	(1.300)	(1.172)	(1.039)	(.959)
Distributions from Realized Capital Gains	—	(.002)	(.013)	(.077)	(.114)
Total Distributions	(1.565)	(1.302)	(1.185)	(1.116)	(1.073)
Net Asset Value, End of Period	\$78.56	\$79.09	\$79.44	\$79.49	\$79.87
Total Return	1.34%	1.20%	1.42%	0.92%	1.32%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$27,946	\$23,902	\$19,576	\$17,402	\$15,655
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.07%	0.09%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.02%	1.65%	1.46%	1.30%	1.20%
Portfolio Turnover Rate ²	48%	50%	51%	52%	45%

¹ Calculated based on average shares outstanding.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$10.38	\$10.43	\$10.43	\$10.48	\$10.49
Investment Operations					
Net Investment Income	.207 ¹	.172 ¹	.154	.137	.126
Net Realized and Unrealized Gain (Loss) on Investments	(.070)	(.050)	.002	(.040)	.005
Total from Investment Operations	.137	.122	.156	.097	.131
Distributions					
Dividends from Net Investment Income	(.207)	(.172)	(.154)	(.137)	(.126)
Distributions from Realized Capital Gains	—	(.000) ²	(.002)	(.010)	(.015)
Total Distributions	(.207)	(.172)	(.156)	(.147)	(.141)
Net Asset Value, End of Period	\$10.31	\$10.38	\$10.43	\$10.43	\$10.48
Total Return³	1.35%	1.18%	1.49%	0.92%	1.26%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$13,812	\$16,034	\$15,335	\$14,662	\$13,212
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.07%	0.09%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.02%	1.65%	1.46%	1.30%	1.20%
Portfolio Turnover Rate ⁴	48%	50%	51%	52%	45%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

4 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$10.38	\$10.43	\$10.43	\$10.48	\$10.49
Investment Operations					
Net Investment Income	.209 ¹	.174 ¹	.156	.140	.130
Net Realized and Unrealized Gain (Loss) on Investments	(.070)	(.050)	.002	(.040)	.005
Total from Investment Operations	.139	.124	.158	.100	.135
Distributions					
Dividends from Net Investment Income	(.209)	(.174)	(.156)	(.140)	(.130)
Distributions from Realized Capital Gains	—	(.000) ²	(.002)	(.010)	(.015)
Total Distributions	(.209)	(.174)	(.158)	(.150)	(.145)
Net Asset Value, End of Period	\$10.31	\$10.38	\$10.43	\$10.43	\$10.48
Total Return	1.37%	1.20%	1.51%	0.95%	1.29%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$4,930	\$5,033	\$4,963	\$4,506	\$4,505
Ratio of Total Expenses to Average Net Assets	0.05%	0.05%	0.05%	0.06%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.04%	1.67%	1.48%	1.33%	1.23%
Portfolio Turnover Rate ³	48%	50%	51%	52%	45%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$10.38	\$10.43	\$10.43	\$10.48	\$10.49
Investment Operations					
Net Investment Income	.210 ¹	.175 ¹	.158	.142	.132
Net Realized and Unrealized Gain (Loss) on Investments	(.070)	(.050)	.002	(.040)	.005
Total from Investment Operations	.140	.125	.160	.102	.137
Distributions					
Dividends from Net Investment Income	(.210)	(.175)	(.158)	(.142)	(.132)
Distributions from Realized Capital Gains	—	(.000) ²	(.002)	(.010)	(.015)
Total Distributions	(.210)	(.175)	(.160)	(.152)	(.147)
Net Asset Value, End of Period	\$10.31	\$10.38	\$10.43	\$10.43	\$10.48
Total Return	1.38%	1.21%	1.52%	0.97%	1.31%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$5,404	\$5,078	\$4,336	\$3,502	\$2,515
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04%	0.04%	0.05%
Ratio of Net Investment Income to Average Net Assets	2.05%	1.68%	1.49%	1.35%	1.25%
Portfolio Turnover Rate ³	48%	50%	51%	52%	45%

1 Calculated based on average shares outstanding.

2 Distribution was less than \$.001 per share.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Notes to Financial Statements

Vanguard Short-Term Bond Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. Certain of the fund's investments are in corporate debt instruments; the issuers' abilities to meet their obligations may be affected by economic developments in their respective industries. The fund offers five classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, and Institutional Plus Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker.

On November 19, 2018, the fund announced changes to the availability and minimum investment criteria of the Investor and Admiral share classes. It is anticipated that all of the outstanding Investor Shares will be automatically converted to Admiral Shares beginning in April 2019, with the exception of those held by Vanguard funds and certain other institutional investors.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Bonds and temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services. Structured debt securities, including mortgages and asset-backed securities, are valued using the latest bid prices or using valuations based on a matrix system that considers such factors as issuer, tranche, nominal or option-adjusted spreads, weighted average coupon, weighted average maturity, credit enhancements, and collateral. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the board of trustees to represent fair value.

2. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2015–2018), and has concluded that no provision for federal income tax is required in the fund's financial statements.

3. **Distributions:** Distributions from net investment income are declared daily by all share classes except ETF Shares, and paid on the first business day of the following month. Monthly income dividends from ETF Shares, and annual distributions from realized capital gains, if any, are recorded on the ex-dividend date. Distributions are determined on a tax basis and may differ from net investment income and realized capital gains for financial reporting purposes.

4. **Credit Facility:** The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$3.1 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement that may be renewed annually; each fund is individually liable for its borrowings, if any, under the credit facility. Borrowings may be utilized for temporary and emergency purposes, and are subject to the fund's regulatory and contractual borrowing restrictions. The participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn amount of the facility; these fees are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's

Statement of Operations. Any borrowings under this facility bear interest at a rate based upon the higher of the one-month London Interbank Offered Rate, federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread.

The fund had no borrowings outstanding at December 31, 2018, or at any time during the period then ended.

5. Other: Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities purchased are amortized and accreted, respectively, to interest income over the lives of the respective securities. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees. Vanguard does not require reimbursement in the current period for certain costs of operations (such as deferred compensation/benefits and risk/insurance costs); the fund's liability for these costs of operations is included in Payables to Vanguard on the Statement of Net Assets. All other costs of operations payable to Vanguard are generally settled twice a month.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2018, the fund had contributed to Vanguard capital in the amount of \$2,653,000 representing 0.00% of the fund's net assets and 1.06% of Vanguard's capitalization. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2018, custodian fee offset arrangements reduced the fund's expenses by \$86,000 (an annual rate of 0.00% of average net assets).

D. Various inputs may be used to determine the value of the fund's investments. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments valued with significant unobservable inputs are noted on the Statement of Net Assets.

Short-Term Bond Index Fund

The following table summarizes the market value of the fund's investments as of December 31, 2018, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
U.S. Government and Agency Obligations	—	34,753,241	—
Corporate Bonds	—	14,256,165	—
Sovereign Bonds	—	3,844,146	—
Taxable Municipal Bonds	—	46,008	—
Temporary Cash Investments	802,020	—	—
Total	802,020	52,899,560	—

E. Permanent differences between book-basis and tax-basis components of net assets are reclassified among capital accounts in the financial statements to reflect their tax character. These reclassifications have no effect on net assets or net asset value per share. As of period end, permanent differences primarily attributable to the accounting for in-kind redemptions were reclassified between the following accounts:

	Amount (\$000)
Paid-in Capital	(19,047)
Total Distributable Earnings (Loss)	19,047

Temporary differences between book-basis and tax-basis components of total distributable earnings (loss) arise when certain items of income, gain, or loss are recognized in different periods for financial statement and tax purposes; these differences will reverse at some time in the future. The differences are primarily related to the tax deferral of losses on wash sales. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	12,144
Undistributed Long-Term Gains	—
Capital Loss Carryforwards (Non-expiring)	(236,813)
Net Unrealized Gains (Losses)	(583,936)

Short-Term Bond Index Fund

As of December 31, 2018, gross unrealized appreciation and depreciation for investments based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	54,285,516
Gross Unrealized Appreciation	100,114
Gross Unrealized Depreciation	(684,050)
Net Unrealized Appreciation (Depreciation)	(583,936)

F. During the year ended December 31, 2018, the fund purchased \$7,923,295,000 of investment securities and sold \$7,649,531,000 of investment securities, other than U.S. government securities and temporary cash investments. Purchases and sales of U.S. government securities were \$22,331,696,000 and \$20,508,798,000, respectively. Total purchases and sales include \$6,187,348,000 and \$2,056,650,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2018, such purchases and sales were \$9,583,250,000 and \$1,024,237,000, respectively; these amounts are included in the purchases and sales of investment securities noted above.

G. Capital share transactions for each class of shares were:

	Year Ended December 31,			
	2018		2017	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	273,270	26,634	404,865	38,751
Issued in Lieu of Cash Distributions	22,892	2,232	24,088	2,305
Redeemed	(685,356)	(66,833)	(743,127)	(71,114)
Net Increase (Decrease)—Investor Shares	(389,194)	(37,967)	(314,174)	(30,058)
ETF Shares				
Issued	6,265,283	80,100	5,685,314	71,400
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(2,077,648)	(26,600)	(1,241,367)	(15,600)
Net Increase (Decrease)—ETF Shares	4,187,635	53,500	4,443,947	55,800
Admiral Shares				
Issued	4,665,875	454,958	5,012,766	479,769
Issued in Lieu of Cash Distributions	242,005	23,601	225,667	21,598
Redeemed	(7,020,776)	(683,504)	(4,461,835)	(427,170)
Net Increase (Decrease)—Admiral Shares	(2,112,896)	(204,945)	776,598	74,197
Institutional Shares				
Issued	2,044,462	199,380	2,000,150	191,403
Issued in Lieu of Cash Distributions	96,699	9,431	76,468	7,319
Redeemed	(2,208,943)	(215,519)	(1,982,987)	(189,777)
Net Increase (Decrease)—Institutional Shares	(67,782)	(6,708)	93,631	8,945
Institutional Plus Shares				
Issued	952,723	92,907	2,029,693	194,290
Issued in Lieu of Cash Distributions	102,139	9,962	73,094	6,995
Redeemed	(697,307)	(67,928)	(1,336,483)	(127,812)
Net Increase (Decrease)—Institutional Plus Shares	357,555	34,941	766,304	73,473

H. Management has determined that no events or transactions occurred subsequent to December 31, 2018, that would require recognition or disclosure in these financial statements.

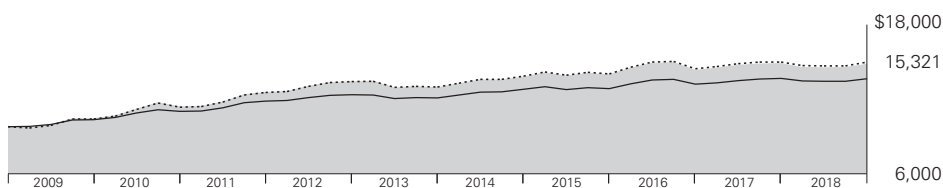
Intermediate-Term Bond Index Fund

Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Cumulative Performance: December 31, 2008, Through December 31, 2018

Initial Investment of \$10,000



	Average Annual Total Returns Periods Ended December 31, 2018			Final Value of a \$10,000 Investment
	One Year	Five Years	Ten Years	
Intermediate-Term Bond Index Fund Investor Shares	-0.25%	2.84%	4.36%	\$15,321
Spliced Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index	-0.07	2.98	4.48	15,497
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	14,095

Spliced Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index: Bloomberg Barclays U.S. 5-10 Year Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index thereafter.

Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index: Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter.

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Intermediate-Term Bond Index Fund ETF Shares Net Asset Value	-0.09%	2.93%	4.45%	\$15,456
Spliced Bloomberg Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index	-0.07	2.98	4.48	15,497
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	14,095

See Financial Highlights for dividend and capital gains information.

Intermediate-Term Bond Index Fund

	Average Annual Total Returns Periods Ended December 31, 2018			Final Value of a \$10,000 Investment
	One Year	Five Years	Ten Years	
Intermediate-Term Bond Index Fund Admiral Shares	-0.17%	2.92%	4.46%	\$15,464
Spliced Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index	-0.07	2.98	4.48	15,497
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	14,095

	One Year	Five Years	Ten Years	Final Value of a \$5,000,000 Investment
	Intermediate-Term Bond Index Fund Institutional Shares	-0.15%	2.94%	4.49%
Spliced Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index	-0.07	2.98	4.48	7,748,255
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	7,047,294

	One Year	Five Years	Since Inception (11/30/2011)	Final Value of a \$100,000,000 Investment
	Intermediate-Term Bond Index Fund Institutional Plus Shares	-0.14%	2.96%	2.83%
Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index	-0.07	2.98	2.85	122,051,900
Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	2.24	116,979,470

Since Inception performance is calculated from the Institutional Plus Shares' inception date for both the fund and its comparative standards.

Intermediate-Term Bond Index Fund

Cumulative Returns of ETF Shares: December 31, 2008, Through December 31, 2018

	One Year	Five Years	Ten Years
Intermediate-Term Bond Index Fund ETF Shares Market Price	-0.13%	15.45%	50.11%
Intermediate-Term Bond Index Fund ETF Shares Net Asset Value	-0.09	15.54	54.56
Spliced Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index	-0.07	15.82	54.97

For the ETF Shares, the market price is determined by the midpoint of the bid-offer spread as of the closing time of the New York Stock Exchange (generally 4 p.m., Eastern time). The net asset value is also determined as of the NYSE closing time. For more information about how the ETF Shares' market prices have compared with their net asset value, visit vanguard.com, select your ETF, and then select the Price and Performance tab. The ETF premium/discount analysis there shows the percentages of days on which the ETF Shares' market price was above or below the NAV.

Sector Diversification

As of December 31, 2018

Finance	14.9%
Foreign	5.3
Industrial	23.4
Treasury/Agency	54.0
Utilities	2.1
Other	0.3

The table reflects the fund's market exposure. Any holdings in short-term reserves are excluded. The agency and mortgage-backed securities sectors may include issues from government-sponsored enterprises; such issues are generally not backed by the full faith and credit of the U.S. government.

Financial Statements

Statement of Net Assets—Investments Summary

As of December 31, 2018

This Statement summarizes the fund's holdings by asset type. Details are reported for each of the fund's 50 largest individual holdings and for investments that, in total for any issuer, represent more than 1% of the fund's net assets. The total value of smaller holdings is reported as a single amount within each category.

The fund reports a complete list of its holdings in regulatory filings four times in each fiscal year, at the quarter-ends. For the second and fourth fiscal quarters, the complete listing of the fund's holdings is available electronically on vanguard.com and on the Securities and Exchange Commission's website (sec.gov), or you can have it mailed to you without charge by calling 800-662-7447. For the first and third fiscal quarters, the fund files the lists with the SEC on Form N-Q. Shareholders can look up the fund's Forms N-Q on the SEC's website.

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
U.S. Government and Agency Obligations					
U.S. Government Securities					
United States Treasury Note/Bond	2.875%	8/15/28	667,695	678,231	2.2%
United States Treasury Note/Bond	2.500%	5/15/24	678,624	677,565	2.2%
United States Treasury Note/Bond	2.250%	2/15/27	679,065	659,542	2.1%
United States Treasury Note/Bond	2.375%	5/15/27	643,742	630,668	2.0%
United States Treasury Note/Bond	3.125%	11/15/28	600,852	623,570	2.0%
United States Treasury Note/Bond	2.875%	5/15/28	607,793	617,384	2.0%
United States Treasury Note/Bond	1.625%	5/15/26	660,298	616,758	2.0%
United States Treasury Note/Bond	2.125%	2/29/24	619,725	607,913	1.9%
United States Treasury Note/Bond	1.625%	2/15/26	628,299	588,245	1.9%
United States Treasury Note/Bond	2.000%	11/15/26	615,297	587,707	1.9%
United States Treasury Note/Bond	2.125%	5/15/25	591,160	575,364	1.8%
United States Treasury Note/Bond	2.750%	2/15/28	568,355	571,464	1.8%
United States Treasury Note/Bond	2.250%	8/15/27	575,586	557,236	1.8%
United States Treasury Note/Bond	1.500%	8/15/26	595,211	549,082	1.7%
United States Treasury Note/Bond	2.250%	11/15/27	547,965	529,471	1.7%

Intermediate-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	2.000%	8/15/25	527,032	508,175	1.6%
United States Treasury Note/Bond	2.375%	8/15/24	448,049	444,057	1.4%
United States Treasury Note/Bond	2.000%	2/15/25	458,951	443,961	1.4%
United States Treasury Note/Bond	2.750%	2/28/25	430,616	434,991	1.4%
United States Treasury Note/Bond	2.875%	5/31/25	409,635	416,804	1.3%
United States Treasury Note/Bond	2.125%	11/30/24	419,030	409,078	1.3%
United States Treasury Note/Bond	2.250%	11/15/24	414,024	407,035	1.3%
United States Treasury Note/Bond	2.000%	5/31/24	350,350	340,989	1.1%
United States Treasury Note/Bond	2.125%	9/30/24	348,070	340,183	1.1%
United States Treasury Note/Bond	2.500%	1/31/25	331,925	330,733	1.1%
United States Treasury Note/Bond	2.000%	6/30/24	332,240	323,206	1.0%
United States Treasury Note/Bond	2.250%	11/15/25	314,222	307,347	1.0%
United States Treasury Note/Bond	2.875%	11/30/25	292,505	297,761	0.9%
United States Treasury Note/Bond	2.750%	8/31/25	279,830	282,584	0.9%
United States Treasury Note/Bond	2.125%	3/31/24	263,035	257,856	0.8%
United States Treasury Note/Bond	2.250%	12/31/24	233,500	229,414	0.7%
United States Treasury Note/Bond	2.625%	3/31/25	224,031	224,696	0.7%
United States Treasury Note/Bond	1.875%	8/31/24	201,928	194,955	0.6%
United States Treasury Note/Bond	2.125%	7/31/24	187,650	183,574	0.6%
United States Treasury Note/Bond	2.625%	12/31/25	177,000	177,443	0.6%
United States Treasury Note/Bond	3.000%	9/30/25	168,116	172,423	0.5%
United States Treasury Note/Bond	2.875%	7/31/25	152,915	155,591	0.5%
United States Treasury Note/Bond	3.000%	10/31/25	126,522	129,804	0.4%
United States Treasury Note/Bond	2.000%	4/30/24	127,010	123,676	0.4%
United States Treasury Note/Bond	2.875%	4/30/25	110,411	112,361	0.4%
United States Treasury Note/Bond	2.750%	6/30/25	87,750	88,642	0.3%
United States Treasury Note/Bond	2.250%	10/31/24	87,120	85,690	0.3%

Intermediate-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	6.875%	8/15/25	47,479	59,772	0.2%
				16,553,001	52.8%
Agency Bonds and Notes					
¹ Federal National Mortgage Assn.	2.625%	9/6/24	93,945	93,536	0.3%
Agency Bonds and Notes—Other †				161,956	0.5%
				255,492	0.8%
Total U.S. Government and Agency Obligations (Cost \$17,084,307)				16,808,493	53.6%
Corporate Bonds					
Finance					
Banking					
Bank of America Corp.	3.419%	12/20/28	58,516	54,689	0.2%
² Bank of America Corp.	3.093%–4.450%	1/22/24–7/23/29	342,284	332,512	1.1%
Bank One Corp.	8.000%	4/29/27	6,985	8,580	0.0%
² JPMorgan Chase & Co.	2.950%–4.452%	2/1/24–12/5/29	335,967	326,368	1.0%
³ Banking—Other †				2,454,072	7.8%
Brokerage †				193,021	0.6%
Finance Companies †				80,160	0.3%
³ Insurance †				575,312	1.9%
Other Finance †				9,574	0.0%
Real Estate Investment Trusts †				591,464	1.9%
				4,625,752	14.8%
Industrial					
³ Basic Industry †				356,528	1.1%
Capital Goods †				642,103	2.0%
Communication					
AT&T Inc.	3.400%	5/15/25	50,716	47,532	0.2%
³ Communication—Other †				884,424	2.8%
³ Consumer Cyclical †				929,822	3.0%
Consumer Noncyclical					
³ Anheuser-Busch Cos. LLC/ Anheuser-Busch InBev Worldwide Inc.	3.650%	2/1/26	109,760	103,734	0.3%
CVS Health Corp.	4.300%	3/25/28	75,610	73,993	0.2%
³ Consumer Noncyclical—Other †				1,716,460	5.5%
³ Energy †				1,158,109	3.7%
Other Industrial †				31,168	0.1%
³ Technology †				1,085,139	3.5%
Transportation †				283,854	0.9%
				7,312,866	23.3%
Utilities					
³ Electric †				591,593	1.9%
Natural Gas †				55,301	0.1%
Other Utility †				18,701	0.1%
				665,595	2.1%
Total Corporate Bonds (Cost \$13,070,022)				12,604,213	40.2%

Intermediate-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
Sovereign Bonds					
⁴ KFW	2.500%	11/20/24	52,490	51,793	0.1%
Petroleos Mexicanos	6.500%	3/13/27	56,240	53,143	0.2%
³ Sovereign Bonds—Other †				1,466,458	4.7%
Total Sovereign Bonds (Cost \$1,614,435)				1,571,394	5.0%
Taxable Municipal Bonds (Cost \$65,702) †				64,879	0.2%
Shares					
Temporary Cash Investment					
Money Market Fund					
⁵ Vanguard Market Liquidity Fund (Cost \$113,604)	2.530%		1,136,151	113,615	0.4%
Total Investments (Cost \$31,948,070)				31,162,594	99.4%
Amount (\$000)					
Other Assets and Liabilities					
Other Assets					
Investment in Vanguard				1,615	
Receivables for Investment Securities Sold				516,904	
Receivables for Accrued Income				245,302	
Receivables for Capital Shares Issued				21,991	
Other Assets				125	
Total Other Assets				785,937	2.5%
Liabilities					
Payables for Investment Securities Purchased				(432,435)	
Payables for Capital Shares Redeemed				(154,482)	
Payables for Distributions				(7,679)	
Payables to Vanguard				(10,209)	
Other Liabilities				(18)	
Total Liabilities				(604,823)	(1.9%)
Net Assets				31,343,708	100.0%

Intermediate-Term Bond Index Fund

At December 31, 2018, net assets consisted of:

	Amount (\$000)
Paid-in Capital	32,471,597
Total Distributable Earnings (Loss)	(1,127,889)
Net Assets	31,343,708

Investor Shares—Net Assets

Applicable to 94,092,154 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,037,354
Net Asset Value Per Share—Investor Shares	\$11.02

ETF Shares—Net Assets

Applicable to 157,154,060 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	12,771,908
Net Asset Value Per Share—ETF Shares	\$81.27

Admiral Shares—Net Assets

Applicable to 1,163,760,311 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	12,830,335
Net Asset Value Per Share—Admiral Shares	\$11.02

Institutional Shares—Net Assets

Applicable to 267,751,543 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,951,932
Net Asset Value Per Share—Institutional Shares	\$11.02

Institutional Plus Shares—Net Assets

Applicable to 158,929,308 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,752,179
Net Asset Value Per Share—Institutional Plus Shares	\$11.02

• See Note A in Notes to Financial Statements.

† Represents the aggregate value, by category, of securities that are not among the 50 largest holdings and, in total for any issuer, represent 1% or less of net assets.

1 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.

2 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.

3 Certain of the fund's securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2018, the aggregate value of these securities was \$378,847,000, representing 1.2% of net assets.

4 Guaranteed by the Federal Republic of Germany.

5 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

See accompanying Notes, which are an integral part of the Financial Statements.

Statement of Operations

	Year Ended December 31, 2018
	(\$000)
Investment Income	
Income	
Interest ¹	964,080
Total Income	964,080
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	996
Management and Administrative—Investor Shares	1,252
Management and Administrative—ETF Shares	8,069
Management and Administrative—Admiral Shares	7,528
Management and Administrative—Institutional Shares	1,329
Management and Administrative—Institutional Plus Shares	603
Marketing and Distribution—Investor Shares	232
Marketing and Distribution—ETF Shares	751
Marketing and Distribution—Admiral Shares	968
Marketing and Distribution—Institutional Shares	85
Marketing and Distribution—Institutional Plus Shares	21
Custodian Fees	75
Auditing Fees	46
Shareholders' Reports—Investor Shares	228
Shareholders' Reports—ETF Shares	412
Shareholders' Reports—Admiral Shares	122
Shareholders' Reports—Institutional Shares	12
Shareholders' Reports—Institutional Plus Shares	38
Trustees' Fees and Expenses	21
Total Expenses	22,788
Expenses Paid Indirectly	(58)
Net Expenses	22,730
Net Investment Income	941,350
Realized Net Gain (Loss) on Investment Securities Sold^{1,2}	(400,478)
Change in Unrealized Appreciation (Depreciation) of Investment Securities¹	(654,571)
Net Increase (Decrease) in Net Assets Resulting from Operations	(113,699)

¹ Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$2,693,000, (\$1,000), and \$2,000, respectively. Purchases and sales are for temporary cash investment purposes.

² Includes (\$72,232,000) of net gain (loss) resulting from in-kind redemptions; such gain (loss) is not taxable to the fund.

Statement of Changes in Net Assets

	Year Ended December 31,	
	2018 (\$000)	2017 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	941,350	844,940
Realized Net Gain (Loss)	(400,478)	27,773
Change in Unrealized Appreciation (Depreciation)	(654,571)	281,559
Net Increase (Decrease) in Net Assets Resulting from Operations	(113,699)	1,154,272
Distributions		
Net Investment Income		
Investor Shares	(32,457)	(35,465)
ETF Shares	(396,012)	(358,019)
Admiral Shares	(370,520)	(334,883)
Institutional Shares	(88,192)	(76,404)
Institutional Plus Shares	(52,353)	(41,601)
Realized Capital Gain ¹		
Investor Shares	—	(1,251)
ETF Shares	—	(14,657)
Admiral Shares	—	(12,887)
Institutional Shares	—	(2,991)
Institutional Plus Shares	—	(1,571)
Total Distributions	(939,534)	(879,729)
Capital Share Transactions		
Investor Shares	(229,614)	(180,550)
ETF Shares	(2,083,410)	3,982,223
Admiral Shares	(249,301)	1,407,121
Institutional Shares	(80,194)	476,321
Institutional Plus Shares	161,340	147,119
Net Increase (Decrease) from Capital Share Transactions	(2,481,179)	5,832,234
Total Increase (Decrease)	(3,534,412)	6,106,777
Net Assets		
Beginning of Period	34,878,120	28,771,343
End of Period	31,343,708	34,878,120

¹ Includes fiscal 2018 and 2017 short-term gain distributions totaling \$0 and \$0, respectively. Short-term gain distributions are treated as ordinary income dividends for tax purposes.

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$11.36	\$11.24	\$11.26	\$11.46	\$11.09
Investment Operations					
Net Investment Income	.306 ¹	.289 ¹	.289	.302	.316
Net Realized and Unrealized Gain (Loss) on Investments	(.340)	.132	.025	(.162)	.437
Total from Investment Operations	(.034)	.421	.314	.140	.753
Distributions					
Dividends from Net Investment Income	(.306)	(.290)	(.289)	(.302)	(.316)
Distributions from Realized Capital Gains	—	(.011)	(.045)	(.038)	(.067)
Total Distributions	(.306)	(.301)	(.334)	(.340)	(.383)
Net Asset Value, End of Period	\$11.02	\$11.36	\$11.24	\$11.26	\$11.46
Total Return²	-0.25%	3.76%	2.75%	1.21%	6.85%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,037	\$1,307	\$1,472	\$1,397	\$1,551
Ratio of Total Expenses to Average Net Assets	0.15%	0.15%	0.15%	0.16%	0.20%
Ratio of Net Investment Income to Average Net Assets	2.79%	2.54%	2.48%	2.62%	2.76%
Portfolio Turnover Rate ³	53%	55%	57%	51%	60%

1 Calculated based on average shares outstanding.

2 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$83.73	\$82.86	\$82.95	\$84.41	\$81.65
Investment Operations					
Net Investment Income	2.320 ¹	2.199 ¹	2.163	2.227	2.403
Net Realized and Unrealized Gain (Loss) on Investments	(2.442)	.925	.244	(1.177)	3.254
Total from Investment Operations	(.122)	3.124	2.407	1.050	5.657
Distributions					
Dividends from Net Investment Income	(2.338)	(2.174)	(2.163)	(2.227)	(2.403)
Distributions from Realized Capital Gains	—	(.080)	(.334)	(.283)	(.494)
Total Distributions	(2.338)	(2.254)	(2.497)	(2.510)	(2.897)
Net Asset Value, End of Period	\$81.27	\$83.73	\$82.86	\$82.95	\$84.41
Total Return	-0.09%	3.80%	2.86%	1.23%	7.00%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$12,772	\$15,328	\$11,241	\$7,569	\$4,858
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.07%	0.09%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.87%	2.62%	2.56%	2.69%	2.86%
Portfolio Turnover Rate ²	53%	55%	57%	51%	60%

¹ Calculated based on average shares outstanding.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$11.36	\$11.24	\$11.26	\$11.46	\$11.09
Investment Operations					
Net Investment Income	.315 ¹	.298 ¹	.299	.309	.327
Net Realized and Unrealized Gain (Loss) on Investments	(.341)	.132	.025	(.162)	.437
Total from Investment Operations	(.026)	.430	.324	.147	.764
Distributions					
Dividends from Net Investment Income	(.314)	(.299)	(.299)	(.309)	(.327)
Distributions from Realized Capital Gains	—	(.011)	(.045)	(.038)	(.067)
Total Distributions	(.314)	(.310)	(.344)	(.347)	(.394)
Net Asset Value, End of Period	\$11.02	\$11.36	\$11.24	\$11.26	\$11.46
Total Return²	-0.17%	3.85%	2.83%	1.27%	6.96%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$12,830	\$13,477	\$11,954	\$10,061	\$8,922
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.07%	0.09%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.87%	2.62%	2.56%	2.69%	2.86%
Portfolio Turnover Rate ³	53%	55%	57%	51%	60%

1 Calculated based on average shares outstanding.

2 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$11.36	\$11.24	\$11.26	\$11.46	\$11.09
Investment Operations					
Net Investment Income	.317 ¹	.301 ¹	.301	.313	.331
Net Realized and Unrealized Gain (Loss) on Investments	(.340)	.131	.025	(.162)	.437
Total from Investment Operations	(.023)	.432	.326	.151	.768
Distributions					
Dividends from Net Investment Income	(.317)	(.301)	(.301)	(.313)	(.331)
Distributions from Realized Capital Gains	—	(.011)	(.045)	(.038)	(.067)
Total Distributions	(.317)	(.312)	(.346)	(.351)	(.398)
Net Asset Value, End of Period	\$11.02	\$11.36	\$11.24	\$11.26	\$11.46
Total Return	-0.15%	3.87%	2.85%	1.31%	6.99%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,952	\$3,127	\$2,626	\$2,399	\$1,610
Ratio of Total Expenses to Average Net Assets	0.05%	0.05%	0.05%	0.06%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.89%	2.64%	2.58%	2.72%	2.89%
Portfolio Turnover Rate ²	53%	55%	57%	51%	60%

¹ Calculated based on average shares outstanding.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$11.36	\$11.24	\$11.26	\$11.46	\$11.09
Investment Operations					
Net Investment Income	.319 ¹	.302 ¹	.302	.315	.333
Net Realized and Unrealized Gain (Loss) on Investments	(.341)	.131	.025	(.162)	.437
Total from Investment Operations	(.022)	.433	.327	.153	.770
Distributions					
Dividends from Net Investment Income	(.318)	(.302)	(.302)	(.315)	(.333)
Distributions from Realized Capital Gains	—	(.011)	(.045)	(.038)	(.067)
Total Distributions	(.318)	(.313)	(.347)	(.353)	(.400)
Net Asset Value, End of Period	\$11.02	\$11.36	\$11.24	\$11.26	\$11.46
Total Return	-0.14%	3.88%	2.86%	1.33%	7.01%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,752	\$1,640	\$1,478	\$1,057	\$293
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04%	0.04%	0.05%
Ratio of Net Investment Income to Average Net Assets	2.90%	2.65%	2.59%	2.74%	2.91%
Portfolio Turnover Rate ²	53%	55%	57%	51%	60%

¹ Calculated based on average shares outstanding.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Notes to Financial Statements

Vanguard Intermediate-Term Bond Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. Certain of the fund's investments are in corporate debt instruments; the issuers' abilities to meet their obligations may be affected by economic developments in their respective industries. The fund offers five classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, and Institutional Plus Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker.

On November 19, 2018, the fund announced changes to the availability and minimum investment criteria of the Investor and Admiral share classes. It is anticipated that all of the outstanding Investor Shares will be automatically converted to Admiral Shares beginning in April 2019, with the exception of those held by Vanguard funds and certain other institutional investors.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Bonds and temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services. Structured debt securities, including mortgages and asset-backed securities, are valued using the latest bid prices or using valuations based on a matrix system that considers such factors as issuer, tranche, nominal or option-adjusted spreads, weighted average coupon, weighted average maturity, credit enhancements, and collateral. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the board of trustees to represent fair value.

2. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2015–2018), and has concluded that no provision for federal income tax is required in the fund's financial statements.

3. **Distributions:** Distributions from net investment income are declared daily by all share classes except ETF Shares, and paid on the first business day of the following month. Monthly income dividends from ETF Shares, and annual distributions from realized capital gains, if any, are recorded on the ex-dividend date. Distributions are determined on a tax basis and may differ from net investment income and realized capital gains for financial reporting purposes.

4. **Credit Facility:** The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$3.1 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement that may be renewed annually; each fund is individually liable for its borrowings, if any, under the credit facility. Borrowings may be utilized for temporary and emergency purposes, and are subject to the fund's regulatory and contractual borrowing restrictions. The participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn amount of the facility; these fees are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's

Statement of Operations. Any borrowings under this facility bear interest at a rate based upon the higher of the one-month London Interbank Offered Rate, federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread.

The fund had no borrowings outstanding at December 31, 2018, or at any time during the period then ended.

5. Other: Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities purchased are amortized and accreted, respectively, to interest income over the lives of the respective securities. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees. Vanguard does not require reimbursement in the current period for certain costs of operations (such as deferred compensation/benefits and risk/insurance costs); the fund's liability for these costs of operations is included in Payables to Vanguard on the Statement of Net Assets. All other costs of operations payable to Vanguard are generally settled twice a month.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2018, the fund had contributed to Vanguard capital in the amount of \$1,615,000, representing 0.01% of the fund's net assets and 0.65% of Vanguard's capitalization. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2018, custodian fee offset arrangements reduced the fund's expenses by \$58,000 (an annual rate of 0.00% of average net assets).

D. Various inputs may be used to determine the value of the fund's investments. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments valued with significant unobservable inputs are noted on the Statement of Net Assets.

Intermediate-Term Bond Index Fund

The following table summarizes the market value of the fund's investments as of December 31, 2018, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
U.S. Government and Agency Obligations	—	16,808,493	—
Corporate Bonds	—	12,604,213	—
Sovereign Bonds	—	1,571,394	—
Taxable Municipal Bonds	—	64,879	—
Temporary Cash Investments	113,615	—	—
Total	113,615	31,048,979	—

E. Permanent differences between book-basis and tax-basis components of net assets are reclassified among capital accounts in the financial statements to reflect their tax character. These reclassifications have no effect on net assets or net asset value per share. As of period end, permanent differences primarily attributable to the accounting for in-kind redemptions were reclassified between the following accounts:

	Amount (\$000)
Paid-in Capital	(72,234)
Total Distributable Earnings (Loss)	72,234

Temporary differences between book-basis and tax-basis components of total distributable earnings (loss) arise when certain items of income, gain, or loss are recognized in different periods for financial statement and tax purposes; these differences will reverse at some time in the future. The differences are primarily related to the tax deferral of losses on wash sales. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	9,168
Undistributed Long-Term Gains	—
Capital Loss Carryforwards (Non-expiring)	(342,435)
Net Unrealized Gains (Losses)	(785,476)

As of December 31, 2018, gross unrealized appreciation and depreciation for investments based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	31,948,070
Gross Unrealized Appreciation	97,390
Gross Unrealized Depreciation	(882,866)
Net Unrealized Appreciation (Depreciation)	(785,476)

F. During the year ended December 31, 2018, the fund purchased \$5,208,737,000 of investment securities and sold \$6,449,990,000 of investment securities, other than U.S. government securities and temporary cash investments. Purchases and sales of U.S. government securities were \$13,015,767,000 and \$14,112,622,000, respectively. Total purchases and sales include \$946,362,000 and \$3,007,386,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2018, such purchases and sales were \$770,295,000 and \$10,091,197,000, respectively; these amounts are included in the purchases and sales of investment securities noted above.

G. Capital share transactions for each class of shares were:

	Year Ended December 31,			
	2018		2017	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	202,296	18,386	349,757	30,691
Issued in Lieu of Cash Distributions	29,983	2,734	33,976	2,981
Redeemed	(461,893)	(42,119)	(564,283)	(49,549)
Net Increase (Decrease)—Investor Shares	(229,614)	(20,999)	(180,550)	(15,877)
ETF Shares				
Issued	958,318	11,800	4,116,918	49,000
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(3,041,728)	(37,700)	(134,695)	(1,600)
Net Increase (Decrease)—ETF Shares	(2,083,410)	(25,900)	3,982,223	47,400
Admiral Shares				
Issued	3,278,156	298,204	3,893,428	341,773
Issued in Lieu of Cash Distributions	319,890	29,173	301,626	26,459
Redeemed	(3,847,347)	(350,354)	(2,787,933)	(244,878)
Net Increase (Decrease)—Admiral Shares	(249,301)	(22,977)	1,407,121	123,354
Institutional Shares				
Issued	749,107	68,102	846,886	74,367
Issued in Lieu of Cash Distributions	79,163	7,220	71,303	6,254
Redeemed	(908,464)	(82,937)	(441,868)	(38,833)
Net Increase (Decrease)—Institutional Shares	(80,194)	(7,615)	476,321	41,788
Institutional Plus Shares				
Issued	332,293	30,102	332,533	29,206
Issued in Lieu of Cash Distributions	26,945	2,458	22,603	1,983
Redeemed	(197,898)	(18,003)	(208,017)	(18,302)
Net Increase (Decrease)—Institutional Plus Shares	161,340	14,557	147,119	12,887

H. Management has determined that no events or transactions occurred subsequent to December 31, 2018, that would require recognition or disclosure in these financial statements.

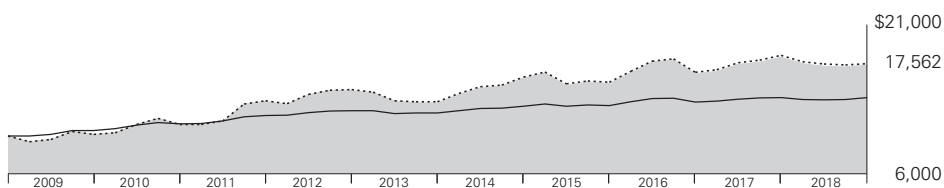
Long-Term Bond Index Fund

Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Cumulative Performance: December 31, 2008, Through December 31, 2018

Initial Investment of \$10,000



	Average Annual Total Returns Periods Ended December 31, 2018			Final Value of a \$10,000 Investment
	One Year	Five Years	Ten Years	
Long-Term Bond Index Fund Investor Shares	-4.51%	5.40%	5.79%	\$17,562
Spliced Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index	-4.68	5.37	5.88	17,715
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	14,095

Spliced Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index: Bloomberg Barclays U.S. Long Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index thereafter.

Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index: Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter.

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
Long-Term Bond Index Fund ETF Shares Net Asset Value	-4.46%	5.49%	5.87%	\$17,697
Spliced Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index	-4.68	5.37	5.88	17,715
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	14,095

See Financial Highlights for dividend and capital gains information.

Long-Term Bond Index Fund

	Average Annual Total Returns Periods Ended December 31, 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
Long-Term Bond Index Fund Institutional Shares	-4.41%	5.51%	5.92%	\$8,889,695
Spliced Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index	-4.68	5.37	5.88	8,857,262
Spliced Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	3.49	7,047,294

	One Year	Five Years	Since Inception (10/6/2011)	Final Value of a \$100,000,000 Investment
	Long-Term Bond Index Fund Institutional Plus Shares	-4.40%	5.52%	4.13%
Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index	-4.68	5.37	4.04	133,150,002
Bloomberg Barclays U.S. Aggregate Float Adjusted Index	-0.08	2.50	2.24	117,422,413

"Since Inception" performance is calculated from the Institutional Plus Shares' inception date for both the fund and its comparative standards.

Cumulative Returns of ETF Shares: December 31, 2008, Through December 31, 2018

	One Year	Five Years	Ten Years
Long-Term Bond Index Fund ETF Shares Market Price	-4.26%	30.73%	74.84%
Long-Term Bond Index Fund ETF Shares Net Asset Value	-4.46	30.63	76.97
Spliced Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index	-4.68	29.87	77.15

For the ETF Shares, the market price is determined by the midpoint of the bid-offer spread as of the closing time of the New York Stock Exchange (generally 4 p.m., Eastern time). The net asset value is also determined as of the NYSE closing time. For more information about how the ETF Shares' market prices have compared with their net asset value, visit vanguard.com, select your ETF, and then select the Price and Performance tab. The ETF premium/discount analysis there shows the percentages of days on which the ETF Shares' market price was above or below the NAV.

Sector Diversification

As of December 31, 2018

Finance	8.2%
Foreign	7.6
Industrial	34.3
Treasury/Agency	43.5
Utilities	6.2
Other	0.2

The table reflects the fund's market exposure. Any holdings in short-term reserves are excluded. The agency and mortgage-backed securities sectors may include issues from government-sponsored enterprises; such issues are generally not backed by the full faith and credit of the U.S. government.

Financial Statements

Statement of Net Assets—Investments Summary

As of December 31, 2018

This Statement summarizes the fund's holdings by asset type. Details are reported for each of the fund's 50 largest individual holdings and for investments that, in total for any issuer, represent more than 1% of the fund's net assets. The total value of smaller holdings is reported as a single amount within each category.

The fund reports a complete list of its holdings in regulatory filings four times in each fiscal year, at the quarter-ends. For the second and fourth fiscal quarters, the complete listing of the fund's holdings is available electronically on vanguard.com and on the Securities and Exchange Commission's website (sec.gov), or you can have it mailed to you without charge by calling 800-662-7447. For the first and third fiscal quarters, the fund files the lists with the SEC on Form N-Q. Shareholders can look up the fund's Forms N-Q on the SEC's website.

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
U.S. Government and Agency Obligations					
U.S. Government Securities					
United States Treasury Note/Bond	3.375%	5/15/44	248,142	264,581	2.4%
United States Treasury Note/Bond	3.000%	8/15/48	230,747	230,495	2.1%
United States Treasury Note/Bond	3.625%	2/15/44	137,444	152,585	1.4%
United States Treasury Note/Bond	3.750%	11/15/43	130,360	147,429	1.3%
United States Treasury Note/Bond	3.000%	5/15/45	144,455	144,500	1.3%
United States Treasury Note/Bond	2.875%	11/15/46	144,764	141,145	1.3%
United States Treasury Note/Bond	3.125%	5/15/48	137,811	140,955	1.3%
United States Treasury Note/Bond	3.000%	11/15/44	138,556	138,513	1.2%
United States Treasury Note/Bond	3.125%	8/15/44	132,838	135,764	1.2%
United States Treasury Note/Bond	3.000%	2/15/48	134,720	134,425	1.2%
United States Treasury Note/Bond	2.875%	5/15/43	136,875	133,817	1.2%
United States Treasury Note/Bond	3.375%	11/15/48	123,930	133,031	1.2%
United States Treasury Note/Bond	3.000%	2/15/47	132,644	132,685	1.2%
United States Treasury Note/Bond	2.875%	8/15/45	132,712	129,560	1.2%
United States Treasury Note/Bond	3.625%	8/15/43	116,300	128,893	1.2%

Long-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	2.500%	5/15/46	142,466	128,888	1.1%
¹ United States Treasury Note/Bond	2.750%	8/15/47	134,746	128,030	1.1%
United States Treasury Note/Bond	2.750%	11/15/47	132,761	126,040	1.1%
United States Treasury Note/Bond	2.250%	8/15/46	136,279	116,774	1.0%
United States Treasury Note/Bond	2.500%	2/15/46	124,132	112,359	1.0%
United States Treasury Note/Bond	2.500%	2/15/45	114,792	104,155	0.9%
United States Treasury Note/Bond	3.000%	5/15/47	103,371	103,258	0.9%
United States Treasury Note/Bond	3.000%	11/15/45	101,850	101,866	0.9%
United States Treasury Note/Bond	3.125%	2/15/43	99,215	101,417	0.9%
United States Treasury Note/Bond	2.750%	11/15/42	98,768	94,570	0.8%
United States Treasury Note/Bond	4.750%	2/15/41	62,480	80,804	0.7%
United States Treasury Note/Bond	2.750%	8/15/42	79,858	76,526	0.7%
United States Treasury Note/Bond	4.375%	5/15/40	62,098	76,322	0.7%
United States Treasury Note/Bond	4.625%	2/15/40	57,561	73,048	0.7%
United States Treasury Note/Bond	3.500%	2/15/39	66,152	72,468	0.6%
United States Treasury Note/Bond	4.250%	11/15/40	56,400	68,227	0.6%
United States Treasury Note/Bond	3.125%	2/15/42	66,302	67,960	0.6%
United States Treasury Note/Bond	5.375%	2/15/31	49,425	62,824	0.6%
United States Treasury Note/Bond	3.875%	8/15/40	54,265	62,396	0.6%
United States Treasury Note/Bond	3.750%	8/15/41	54,075	61,113	0.5%
United States Treasury Note/Bond	4.375%	5/15/41	47,545	58,585	0.5%
United States Treasury Note/Bond	3.000%	5/15/42	55,000	55,155	0.5%
United States Treasury Note/Bond	4.375%	11/15/39	44,005	54,051	0.5%
United States Treasury Note/Bond	3.125%	11/15/41	52,577	53,892	0.5%
United States Treasury Note/Bond	4.500%	8/15/39	40,881	50,999	0.5%
United States Treasury Note/Bond	4.500%	5/15/38	38,360	47,812	0.4%
United States Treasury Note/Bond	4.250%	5/15/39	38,162	46,086	0.4%

Long-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	6.250%	5/15/30	28,040	37,631	0.3%
United States Treasury Note/Bond	4.375%	2/15/38	25,793	31,640	0.3%
United States Treasury Note/Bond	4.500%–6.125%	2/15/29–5/15/37	80,140	102,053	0.9%
				4,645,327	41.5%
Agency Bonds and Notes					
² Federal Home Loan Mortgage Corp.	6.250%	7/15/32	19,412	26,012	0.2%
² Federal Home Loan Mortgage Corp.	6.750%	3/15/31	17,525	23,905	0.2%
Agency Bonds and Notes—Other †				139,013	1.3%
				188,930	1.7%
Total U.S. Government and Agency Obligations (Cost \$4,783,287)				4,834,257	43.2%
Corporate Bonds					
Finance					
Banking †				476,830	4.3%
Brokerage †				26,698	0.2%
Finance Companies					
GE Capital International Funding Co. Unlimited Co.	4.418%	11/15/35	39,491	33,238	0.3%
Finance Companies—Other †				889	0.0%
Insurance					
Berkshire Hathaway Finance Corp.	4.200%–5.750%	1/15/40–8/15/48	16,897	17,567	0.1%
Berkshire Hathaway Inc.	4.500%	2/11/43	3,675	3,818	0.0%
³ Insurance—Other †				320,157	2.9%
Real Estate Investment Trusts †				42,596	0.4%
				921,793	8.2%
Industrial					
Basic Industry					
Lubrizol Corp.	6.500%	10/1/34	1,425	1,818	0.0%
³ Basic Industry—Other †				227,899	2.0%
Capital Goods					
Precision Castparts Corp.	3.900%–4.375%	1/15/43–6/15/45	5,155	5,077	0.1%
Capital Goods—Other †				270,617	2.4%
Communication					
AT&T Corp.	8.750%	11/15/31	1,842	2,440	0.0%
AT&T Inc.	4.300%–6.375%	2/15/30–8/15/58	157,448	146,130	1.3%
Comcast Corp.	3.200%–7.050%	10/15/30–10/15/58	121,691	121,112	1.1%
NBCUniversal Media LLC	4.450%–6.400%	4/30/40–1/15/43	8,779	9,577	0.1%
New Cingular Wireless Services Inc.					
	8.750%	3/1/31	925	1,201	0.0%
Verizon Communications Inc.					
	3.850%–6.550%	8/10/33–3/15/55	152,635	148,246	1.3%
Warner Media LLC	3.800%–7.625%	2/15/27–6/1/44	20,710	19,913	0.2%
Communication—Other †				330,825	3.0%
Consumer Cyclical †					
Consumer Noncyclical					
³ Anheuser-Busch Cos. LLC/ Anheuser-Busch InBev Worldwide Inc.	4.900%	2/1/46	41,919	38,948	0.3%

Long-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
CVS Health Corp.	5.050%	3/25/48	29,525	28,771	0.3%
³ Consumer Noncyclical—Other †				891,333	8.0%
³ Energy †				607,474	5.4%
Other Industrial †				32,117	0.3%
³ Technology †				370,835	3.3%
Transportation					
Burlington Northern					
Santa Fe LLC	3.900%–6.200%	8/15/36–12/15/48	43,774	46,194	0.4%
Transportation—Other †				151,241	1.4%
				3,782,243	33.8%
Utilities					
Electric					
³ Berkshire Hathaway					
Energy Co.	3.800%–6.125%	4/1/36–1/15/49	17,901	19,505	0.2%
MidAmerican Energy Co.	3.650%–6.750%	12/30/31–8/1/48	11,299	12,062	0.1%
Nevada Power Co.	6.650%–6.750%	4/1/36–7/1/37	2,070	2,691	0.0%
PacifiCorp	4.100%–7.700%	11/15/31–1/15/49	14,944	17,359	0.2%
³ Electric—Other †				562,967	5.0%
Natural Gas †				52,775	0.5%
Other Utility †				13,079	0.1%
				680,438	6.1%
Total Corporate Bonds (Cost \$5,535,981)				5,384,474	48.1%
Sovereign Bonds					
Petroleos Mexicanos	5.500%–6.750%	1/23/29–2/12/48	81,055	67,282	0.6%
United Mexican States	4.350%–8.300%	8/15/31–10/12/10	82,870	80,755	0.7%
³ Sovereign Bonds—Other †				315,080	2.8%
Total Sovereign Bonds (Cost \$480,377)				463,117	4.1%
Taxable Municipal Bonds					
Illinois GO	5.100%	6/1/33	26,390	25,161	0.2%
Taxable Municipal Bonds—Other †				375,500	3.4%
Total Taxable Municipal Bonds (Cost \$360,845)				400,661	3.6%
Shares					
Temporary Cash Investment					
Money Market Fund					
⁴ Vanguard Market Liquidity Fund					
(Cost \$29,272)	2.530%		292,739	29,274	0.3%
Total Investments (Cost \$11,189,762)				11,111,783	99.3%

Long-Term Bond Index Fund

	Amount (\$000)	Percentage of Net Assets
Other Assets and Liabilities		
Other Assets		
Investment in Vanguard	541	
Receivables for Investment Securities Sold	42,044	
Receivables for Accrued Income	121,370	
Receivables for Capital Shares Issued	3,928	
Variation Margin Receivable—Futures Contracts	5	
Other Assets	36	
Total Other Assets	167,924	1.5%
Liabilities		
Payables for Investment Securities Purchased	(65,100)	
Payables for Capital Shares Redeemed	(13,641)	
Payables for Distributions	(2,733)	
Payables to Vanguard	(3,927)	
Total Liabilities	(85,401)	(0.8%)
Net Assets	11,194,306	100.0%

At December 31, 2018, net assets consisted of:

	Amount (\$000)
Paid-in Capital	11,341,974
Total Distributable Earnings (Loss)	(147,668)
Net Assets	11,194,306

Investor Shares—Net Assets

Applicable to 212,270,115 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,807,943
Net Asset Value Per Share—Investor Shares	\$13.23

ETF Shares—Net Assets

Applicable to 31,100,000 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,708,035
Net Asset Value Per Share—ETF Shares	\$87.08

Long-Term Bond Index Fund

	Amount (\$000)
Institutional Shares—Net Assets	
Applicable to 204,558,896 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,705,936
Net Asset Value Per Share—Institutional Shares	\$13.23
Institutional Plus Shares—Net Assets	
Applicable to 224,702,024 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,972,392
Net Asset Value Per Share—Institutional Plus Shares	\$13.23

• See Note A in Notes to Financial Statements.

† Represents the aggregate value, by category, of securities that are not among the 50 largest holdings and, in total for any issuer, represent 1% or less of net assets.

1 Securities with a value of \$475,000 have been segregated as initial margin for recently closed futures contracts.

2 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.

3 Certain of the fund's securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2018, the aggregate value of these securities was \$116,715,000, representing 1.0% of net assets.

4 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

GO—General Obligation Bond.

Statement of Operations

Year Ended
December 31, 2018
(\$000)

Investment Income	
Income	
Interest ¹	422,183
Total Income	422,183
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	324
Management and Administrative—Investor Shares	3,635
Management and Administrative—ETF Shares	1,209
Management and Administrative—Institutional Shares	1,068
Management and Administrative—Institutional Plus Shares	1,045
Marketing and Distribution—Investor Shares	489
Marketing and Distribution—ETF Shares	127
Marketing and Distribution—Institutional Shares	61
Marketing and Distribution—Institutional Plus Shares	38
Custodian Fees	35
Auditing Fees	45
Shareholders' Reports —Investor Shares	45
Shareholders' Reports —ETF Shares	138
Shareholders' Reports —Institutional Shares	2
Shareholders' Reports —Institutional Plus Shares	23
Trustees' Fees and Expenses	7
Total Expenses	8,291
Expenses Paid Indirectly	(22)
Net Expenses	8,269
Net Investment Income	413,914
Realized Net Gain (Loss)	
Investment Securities Sold ^{1,2}	(52,353)
Futures Contracts	247
Realized Net Gain (Loss)	(52,106)
Change in Unrealized Appreciation (Depreciation) of Investment Securities¹	(873,202)
Net Increase (Decrease) in Net Assets Resulting from Operations	(511,394)

¹ Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$604,000, (\$3,000), and \$1,000, respectively. Purchases and sales are for temporary cash investment purposes.

² Includes \$17,326,000 of net gain (loss) resulting from in-kind redemptions; such gain (loss) is not taxable to the fund.

Statement of Changes in Net Assets

	Year Ended December 31,	
	2018 (\$000)	2017 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	413,914	388,769
Realized Net Gain (Loss)	(52,106)	64,583
Change in Unrealized Appreciation (Depreciation)	(873,202)	609,011
Net Increase (Decrease) in Net Assets Resulting from Operations	(511,394)	1,062,363
Distributions		
Net Investment Income		
Investor Shares	(109,539)	(104,672)
ETF Shares	(87,045)	(79,749)
Institutional Shares	(96,586)	(90,360)
Institutional Plus Shares	(120,421)	(114,185)
Realized Capital Gain ¹		
Investor Shares	(4,585)	—
ETF Shares	(3,499)	—
Institutional Shares	(3,680)	—
Institutional Plus Shares	(4,795)	—
Total Distributions	(430,150)	(388,966)
Capital Share Transactions		
Investor Shares	19,426	268,353
ETF Shares	519,724	583,520
Institutional Shares	363,304	183,470
Institutional Plus Shares	(72,357)	370,516
Net Increase (Decrease) from Capital Share Transactions	830,097	1,405,859
Total Increase (Decrease)	(111,447)	2,079,256
Net Assets		
Beginning of Period	11,305,753	9,226,497
End of Period	11,194,306	11,305,753

¹ Includes fiscal 2018 and 2017 short-term gain distributions totaling \$0 and \$0, respectively. Short-term gain distributions are treated as ordinary income dividends for tax purposes.

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$14.42	\$13.51	\$13.20	\$14.26	\$12.41
Investment Operations					
Net Investment Income	.515 ¹	.519 ¹	.529	.546	.556
Net Realized and Unrealized Gain (Loss) on Investments	(1.168)	.910	.333	(1.025)	1.853
Total from Investment Operations	(.653)	1.429	.862	(.479)	2.409
Distributions					
Dividends from Net Investment Income	(.515)	(.519)	(.529)	(.546)	(.556)
Distributions from Realized Capital Gains	(.022)	—	(.023)	(.035)	(.003)
Total Distributions	(.537)	(.519)	(.552)	(.581)	(.559)
Net Asset Value, End of Period	\$13.23	\$14.42	\$13.51	\$13.20	\$14.26
Total Return²	-4.51%	10.76%	6.41%	-3.47%	19.72%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,808	\$3,047	\$2,595	\$2,415	\$2,594
Ratio of Total Expenses to Average Net Assets	0.15%	0.15%	0.15%	0.16%	0.20%
Ratio of Net Investment Income to Average Net Assets	3.85%	3.71%	3.72%	3.95%	4.10%
Portfolio Turnover Rate ³	38%	41%	45%	42%	39%

1 Calculated based on average shares outstanding.

2 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$94.91	\$88.86	\$86.80	\$93.73	\$81.45
Investment Operations					
Net Investment Income	3.461 ¹	3.487 ¹	3.558	3.565	3.639
Net Realized and Unrealized Gain (Loss) on Investments	(7.728)	6.019	2.212	(6.700)	12.300
Total from Investment Operations	(4.267)	9.506	5.770	(3.135)	15.939
Distributions					
Dividends from Net Investment Income	(3.420)	(3.456)	(3.558)	(3.565)	(3.639)
Distributions from Realized Capital Gains	(.143)	—	(.152)	(.230)	(.020)
Total Distributions	(3.563)	(3.456)	(3.710)	(3.795)	(3.659)
Net Asset Value, End of Period	\$87.08	\$94.91	\$88.86	\$86.80	\$93.73
Total Return	-4.46%	10.89%	6.53%	-3.45%	19.89%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,708	\$2,392	\$1,671	\$1,693	\$1,068
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.07%	0.09%	0.10%
Ratio of Net Investment Income to Average Net Assets	3.93%	3.79%	3.80%	4.02%	4.20%
Portfolio Turnover Rate ²	38%	41%	45%	42%	39%

¹ Calculated based on average shares outstanding.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$14.42	\$13.51	\$13.20	\$14.26	\$12.41
Investment Operations					
Net Investment Income	.529 ¹	.533 ¹	.544	.560	.573
Net Realized and Unrealized Gain (Loss) on Investments	(1.169)	.910	.333	(1.025)	1.853
Total from Investment Operations	(.640)	1.443	.877	(.465)	2.426
Distributions					
Dividends from Net Investment Income	(.528)	(.533)	(.544)	(.560)	(.573)
Distributions from Realized Capital Gains	(.022)	—	(.023)	(.035)	(.003)
Total Distributions	(.550)	(.533)	(.567)	(.595)	(.576)
Net Asset Value, End of Period	\$13.23	\$14.42	\$13.51	\$13.20	\$14.26
Total Return	-4.41%	10.87%	6.51%	-3.37%	19.87%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,706	\$2,552	\$2,216	\$2,174	\$2,283
Ratio of Total Expenses to Average Net Assets	0.05%	0.05%	0.05%	0.06%	0.07%
Ratio of Net Investment Income to Average Net Assets	3.95%	3.81%	3.82%	4.05%	4.23%
Portfolio Turnover Rate ²	38%	41%	45%	42%	39%

¹ Calculated based on average shares outstanding.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2018	2017	2016	2015	2014
Net Asset Value, Beginning of Period	\$14.42	\$13.51	\$13.20	\$14.26	\$12.41
Investment Operations					
Net Investment Income	.530 ¹	.535 ¹	.545	.563	.576
Net Realized and Unrealized Gain (Loss) on Investments	(1.168)	.910	.333	(1.025)	1.853
Total from Investment Operations	(.638)	1.445	.878	(.462)	2.429
Distributions					
Dividends from Net Investment Income	(.530)	(.535)	(.545)	(.563)	(.576)
Distributions from Realized Capital Gains	(.022)	—	(.023)	(.035)	(.003)
Total Distributions	(.552)	(.535)	(.568)	(.598)	(.579)
Net Asset Value, End of Period	\$13.23	\$14.42	\$13.51	\$13.20	\$14.26
Total Return	-4.40%	10.88%	6.52%	-3.35%	19.89%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,972	\$3,315	\$2,745	\$2,533	\$2,571
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04%	0.04%	0.05%
Ratio of Net Investment Income to Average Net Assets	3.96%	3.82%	3.83%	4.07%	4.25%
Portfolio Turnover Rate ²	38%	41%	45%	42%	39%

¹ Calculated based on average shares outstanding.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Notes to Financial Statements

Vanguard Long-Term Bond Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. Certain of the fund's investments are in corporate debt instruments; the issuers' abilities to meet their obligations may be affected by economic developments in their respective industries. The fund offers four classes of shares: Investor Shares, ETF Shares, Institutional Shares, and Institutional Plus Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker.

On February 7, 2019, the Admiral Share class was launched.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Bonds and temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the board of trustees to represent fair value.

2. **Futures Contracts:** The fund uses futures contracts to invest in fixed income asset classes with greater efficiency and lower cost than is possible through direct investment, to add value when these instruments are attractively priced, or to adjust sensitivity to changes in interest rates. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of bonds held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract. Any assets pledged as initial margin for open contracts are noted in the Statement of Net Assets.

Futures contracts are valued at their quoted daily settlement prices. The notional amounts of the contracts are not recorded in the Statement of Net Assets. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized futures gains (losses).

During the year ended December 31, 2018, the fund's average investments in long and short futures contracts represented 0% and less than 1% of net assets, respectively, based on the average of the notional amounts at each quarter-end during the period. The fund had no open futures contracts at December 31, 2018.

3. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2015–2018), and has concluded that no provision for federal income tax is required in the fund's financial statements.

4. **Distributions:** Distributions from net investment income are declared daily by all share classes except ETF Shares, and paid on the first business day of the following month. Monthly income dividends from ETF Shares, and annual distributions from realized capital gains, if any, are recorded on the ex-dividend date. Distributions are determined on a tax basis and may differ from net investment income and realized capital gains for financial reporting purposes.

5. **Credit Facility:** The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$3.1 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement that may be renewed annually; each fund is individually liable for its borrowings, if any, under the credit facility. Borrowings may be utilized for temporary and emergency purposes, and are subject to the fund's regulatory and contractual borrowing restrictions. The participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn amount of the facility; these fees are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's Statement of Operations. Any borrowings under this facility bear interest at a rate based upon the higher of the one-month London Interbank Offered Rate, federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread.

The fund had no borrowings outstanding at December 31, 2018, or at any time during the period then ended.

6. **Other:** Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities purchased are amortized and accreted, respectively, to interest income over the lives of the respective securities. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees. Vanguard does not require reimbursement in the current period for certain costs of operations (such as deferred compensation/benefits and risk/insurance costs); the fund's liability for these costs of operations is included in Payables to Vanguard on the Statement of Net Assets. All other costs of operations payable to Vanguard are generally settled twice a month.

Long-Term Bond Index Fund

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2018, the fund had contributed to Vanguard capital in the amount of \$541,000, representing 0.00% of the fund's net assets and 0.22% of Vanguard's capitalization. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2018, custodian fee offset arrangements reduced the fund's expenses by \$22,000 (an annual rate of 0.00% of average net assets).

D. Various inputs may be used to determine the value of the fund's investments. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments valued with significant unobservable inputs are noted on the Statement of Net Assets.

The following table summarizes the market value of the fund's investments as of December 31, 2018, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
U.S. Government and Agency Obligations	—	4,834,257	—
Corporate Bonds	—	5,384,474	—
Sovereign Bonds	—	463,117	—
Taxable Municipal Bonds	—	400,661	—
Temporary Cash Investments	29,274	—	—
Futures Contracts—Assets ¹	5	—	—
Total	29,279	11,082,509	—

¹ Represents variation margin on the last day of the reporting period for recently closed futures contracts.

Long-Term Bond Index Fund

E. Permanent differences between book-basis and tax-basis components of net assets are reclassified among capital accounts in the financial statements to reflect their tax character. These reclassifications have no effect on net assets or net asset value per share. As of period end, permanent differences primarily attributable to the accounting for in-kind redemptions were reclassified between the following accounts:

	Amount (\$000)
Paid-in Capital	17,325
Total Distributable Earnings (Loss)	(17,325)

Temporary differences between book-basis and tax-basis components of total distributable earnings (loss) arise when certain items of income, gain, or loss are recognized in different periods for financial statement and tax purposes; these differences will reverse at some time in the future. The differences are primarily related to the tax deferral of losses on wash sales. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	3,252
Undistributed Long-Term Gains	—
Capital Loss Carryforwards (Non-expiring)	(69,431)
Net Unrealized Gains (Losses)	(77,979)

As of December 31, 2018, gross unrealized appreciation and depreciation for investments based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	11,189,762
Gross Unrealized Appreciation	309,709
Gross Unrealized Depreciation	(387,688)
Net Unrealized Appreciation (Depreciation)	(77,979)

F. During the year ended December 31, 2018, the fund purchased \$1,992,842,000 of investment securities and sold \$1,556,834,000 of investment securities, other than U.S. government securities and temporary cash investments. Purchases and sales of U.S. government securities were \$3,263,277,000 and \$2,835,199,000, respectively. Total purchases and sales include \$893,225,000 and \$385,671,000 respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

Long-Term Bond Index Fund

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the year ended December 31, 2018, such purchases and sales were \$176,780,000 and \$901,771,000, respectively; these amounts are included in the purchases and sales of investment securities noted above.

G. Capital share transactions for each class of shares were:

	Year Ended December 31,			
	2018		2017	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	742,223	55,023	793,180	56,836
Issued in Lieu of Cash Distributions	99,446	7,429	91,188	6,507
Redeemed	(822,243)	(61,386)	(616,015)	(44,186)
Net Increase (Decrease)—Investor Shares	19,426	1,066	268,353	19,157
ETF Shares				
Issued	911,731	10,300	769,263	8,400
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(392,007)	(4,400)	(185,743)	(2,000)
Net Increase (Decrease)—ETF Shares	519,724	5,900	583,520	6,400
Institutional Shares				
Issued	969,450	72,772	642,331	45,827
Issued in Lieu of Cash Distributions	98,456	7,364	86,906	6,204
Redeemed	(704,602)	(52,513)	(545,767)	(39,124)
Net Increase (Decrease)—Institutional Shares	363,304	27,623	183,470	12,907
Institutional Plus Shares				
Issued	707,878	52,671	797,043	57,074
Issued in Lieu of Cash Distributions	112,936	8,438	106,191	7,579
Redeemed	(893,171)	(66,255)	(532,718)	(37,998)
Net Increase (Decrease)—Institutional Plus Shares	(72,357)	(5,146)	370,516	26,655

H. Management has determined that no other events or transactions occurred subsequent to December 31, 2018, that would require recognition or disclosure in these financial statements.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard Bond Index Funds and Shareholders of Vanguard Short-Term Bond Index Fund, Vanguard Intermediate-Term Bond Index Fund and Vanguard Long-Term Bond Index Fund

Opinions on the Financial Statements

We have audited the accompanying statements of net assets—investments summary of Vanguard Short-Term Bond Index Fund, Vanguard Intermediate-Term Bond Index Fund and Vanguard Long-Term Bond Index Fund (three of the funds constituting Vanguard Bond Index Funds, hereafter collectively referred to as the “Funds”) as of December 31, 2018, the related statements of operations for the year ended December 31, 2018, the statements of changes in net assets for each of the two years in the period ended December 31, 2018, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2018 (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of December 31, 2018, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended December 31, 2018 and each of the financial highlights for each of the five years in the period ended December 31, 2018 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

These financial statements are the responsibility of the Funds’ management. Our responsibility is to express an opinion on the Funds’ financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2018 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
February 14, 2019

We have served as the auditor of one or more investment companies in The Vanguard Group of Funds since 1975.

Special 2018 tax information (unaudited) for Vanguard Short-Term Bond Index Fund

This information for the fiscal year ended December 31, 2018, is included pursuant to provisions of the Internal Revenue Code.

For nonresident alien shareholders, 84.8% of income dividends are interest-related dividends.

Special 2018 tax information (unaudited) for Vanguard Intermediate-Term Bond Index Fund

This information for the fiscal year ended December 31, 2018, is included pursuant to provisions of the Internal Revenue Code.

For nonresident alien shareholders, 85.7% of income dividends are interest-related dividends.

Special 2018 tax information (unaudited) for Vanguard Long-Term Bond Index Fund

This information for the fiscal year ended December 31, 2018, is included pursuant to provisions of the Internal Revenue Code.

The fund distributed \$16,395,000 as capital gain dividends (20% rate gain distributions) to shareholders during the fiscal year.

For nonresident alien shareholders, 83.0% of income dividends are interest-related dividends.

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The People Who Govern Your Fund

The trustees of your mutual fund are there to see that the fund is operated and managed in your best interests since, as a shareholder, you are a part owner of the fund. Your fund's trustees also serve on the board of directors of The Vanguard Group, Inc., which is owned by the Vanguard funds and provides services to them.

A majority of Vanguard's board members are independent, meaning that they have no affiliation with Vanguard or the funds they oversee, apart from the sizable personal investments they have made as private individuals. The independent board members have distinguished backgrounds in business, academia, and public service. Each of the trustees and executive officers oversees 212 Vanguard funds.

Information for each trustee and executive officer of the fund appears below. The mailing address of the trustees and officers is P.O. Box 876, Valley Forge, PA 19482. More information about the trustees is in the *Statement of Additional Information*, which can be obtained, without charge, by contacting Vanguard at 800-662-7447, or online at vanguard.com.

Interested Trustees¹

F. William McNabb III

Born in 1957. Trustee since July 2009. Principal occupation(s) during the past five years and other experience: chairman of the board (January 2010–present) of Vanguard and of each of the investment companies served by Vanguard, trustee (2009–present) of each of the investment companies served by Vanguard, and director (2008–present) of Vanguard. Chief executive officer and president (2008–2017) of Vanguard and each of the investment companies served by Vanguard, managing director (1995–2008) of Vanguard, and director (1997–2018) of Vanguard Marketing Corporation. Director (2018–present) of UnitedHealth Group.

Mortimer J. Buckley

Born in 1969. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: chief executive officer (January 2018–present) of Vanguard; chief executive officer, president, and trustee (January 2018–present) of each of the investment companies served by Vanguard; president and director (2017–present) of Vanguard; and president (February 2018–present) of Vanguard Marketing Corporation. Chief investment officer (2013–2017), managing director (2002–2017), head of the Retail Investor Group (2006–2012), and chief information officer (2001–2006) of Vanguard. Chairman of the board (2011–2017) of the Children's Hospital of Philadelphia.

Independent Trustees

Emerson U. Fullwood

Born in 1948. Trustee since January 2008. Principal occupation(s) during the past five years and other experience: executive chief staff and marketing officer for North America and corporate vice president (retired 2008) of Xerox Corporation (document management products and services). Former president of the Worldwide Channels Group, Latin America, and Worldwide Customer Service and executive chief staff officer of Developing Markets of Xerox. Executive in residence and 2009–2010 Distinguished Minnett Professor at the Rochester Institute of Technology. Lead director of SPX FLOW, Inc. (multi-industry manufacturing). Director of the University of Rochester Medical Center, the Monroe Community College Foundation, the United Way of Rochester, North Carolina A&T University, and Roberts Wesleyan College. Trustee of the University of Rochester.

Amy Gutmann

Born in 1949. Trustee since June 2006. Principal occupation(s) during the past five years and other experience: president (2004–present) of the University of Pennsylvania. Christopher H. Browne Distinguished Professor of Political Science, School of Arts and Sciences, and professor of communication, Annenberg School for Communication, with secondary faculty appointments in the Department of Philosophy, School of Arts and Sciences, and at the Graduate School of Education, University of Pennsylvania. Trustee of the National Constitution Center.

¹ Mr. McNabb and Mr. Buckley are considered "interested persons," as defined in the Investment Company Act of 1940, because they are officers of the Vanguard funds.

JoAnn Heffernan Heisen

Born in 1950. Trustee since July 1998. Principal occupation(s) during the past five years and other experience: corporate vice president of Johnson & Johnson (pharmaceuticals/medical devices/consumer products) and member of its executive committee (1997–2008). Chief global diversity officer (retired 2008), vice president and chief information officer (1997–2006), controller (1995–1997), treasurer (1991–1995), and assistant treasurer (1989–1991) of Johnson & Johnson. Director of Skytop Lodge Corporation (hotels) and the Robert Wood Johnson Foundation. Member of the advisory board of the Institute for Women’s Leadership at Rutgers University.

F. Joseph Loughrey

Born in 1949. Trustee since October 2009. Principal occupation(s) during the past five years and other experience: president and chief operating officer (retired 2009) and vice chairman of the board (2008–2009) of Cummins Inc. (industrial machinery). Chairman of the board of Hillenbrand, Inc. (specialized consumer services), Oxfam America, and the Lumina Foundation for Education. Director of the V Foundation for Cancer Research. Member of the advisory council for the College of Arts and Letters and chair of the advisory board to the Kellogg Institute for International Studies, both at the University of Notre Dame.

Mark Loughridge

Born in 1953. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: senior vice president and chief financial officer (retired 2013) of IBM (information technology services). Fiduciary member of IBM’s Retirement Plan Committee (2004–2013), senior vice president and general manager (2002–2004) of IBM Global Financing, vice president and controller (1998–2002) of IBM, and a variety of other prior management roles at IBM. Member of the Council on Chicago Booth.

Scott C. Malpass

Born in 1962. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: chief investment officer (1989–present) and vice president (1996–present) of the University of Notre Dame. Assistant professor of finance at the Mendoza College of Business, University of Notre Dame, and member of the Notre Dame 403(b) Investment Committee. Chairman of the board of TIFF Advisory Services, Inc. Member of the board of Catholic Investment Services, Inc. (investment advisors), the board of advisors for Spruceview Capital Partners, and the board of superintendence of the Institute for the Works of Religion.

Deanna Mulligan

Born in 1963. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: president (2010–present) and chief executive officer (2011–present) of The Guardian Life Insurance Company of America. Chief operating officer (2010–2011) and executive vice president (2008–2010) of Individual Life and Disability of The Guardian Life Insurance Company of America. Member of the board of The Guardian Life Insurance Company of America, the American Council of Life Insurers, the Partnership for New York City (business leadership), and the Committee Encouraging Corporate Philanthropy. Trustee of the Economic Club of New York and the Bruce Museum (arts and science). Member of the Advisory Council for the Stanford Graduate School of Business.

André F. Perold

Born in 1952. Trustee since December 2004. Principal occupation(s) during the past five years and other experience: George Gund Professor of Finance and Banking, Emeritus at the Harvard Business School (retired 2011). Chief investment officer and co-managing partner of HighVista Strategies LLC (private investment firm). Overseer of the Museum of Fine Arts Boston.

Sarah Bloom Raskin

Born in 1961. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: deputy secretary (2014–2017) of the United States Department of the Treasury. Governor (2010–2014) of the Federal Reserve Board. Commissioner (2007–2010) of financial regulation for the State of Maryland. Member of the board of directors (2012–2014) of Neighborhood Reinvestment Corporation. Director of i(x) Investments, LLC.

Peter F. Volanakis

Born in 1955. Trustee since July 2009. Principal occupation(s) during the past five years and other experience: president and chief operating officer (retired 2010) of Corning Incorporated (communications equipment) and director of Corning Incorporated (2000–2010) and Dow Corning (2001–2010). Director (2012) of SPX Corporation (multi-industry manufacturing). Overseer of the Amos Tuck School of Business Administration, Dartmouth College (2001–2013). Chairman of the board of trustees of Colby-Sawyer College. Member of the Board of Hypertherm Inc. (industrial cutting systems, software, and consumables).

Executive Officers

Glenn Booraem

Born in 1967. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Investment stewardship officer (2017–present), treasurer (2015–2017), controller (2010–2015), and assistant controller (2001–2010) of each of the investment companies served by Vanguard.

Christine M. Buchanan

Born in 1970. Principal occupation(s) during the past five years and other experience: principal of Vanguard and global head of Fund Administration at Vanguard. Treasurer (2017–present) of each of the investment companies served by Vanguard. Partner (2005–2017) at KPMG LLP (audit, tax, and advisory services).

Brian Dvorak

Born in 1973. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief compliance officer (2017–present) of Vanguard and each of the investment companies served by Vanguard. Assistant vice president (2017–present) of Vanguard Marketing Corporation. Vice president and director of Enterprise Risk Management (2011–2013) at Oppenheimer Funds, Inc.

Thomas J. Higgins

Born in 1957. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief financial officer (2008–present) and treasurer (1998–2008) of each of the investment companies served by Vanguard.

Peter Mahoney

Born in 1974. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Controller (2015–present) of each of the investment companies served by Vanguard. Head of International Fund Services (2008–2014) at Vanguard.

Anne E. Robinson

Born in 1970. Principal occupation(s) during the past five years and other experience: general counsel (2016–present) of Vanguard. Secretary (2016–present) of Vanguard and of each of the investment companies served by Vanguard. Managing director (2016–present) of Vanguard. Director and senior vice president (2016–2018) of Vanguard Marketing Corporation. Managing director and general counsel of Global Cards and Consumer Services (2014–2016) at Citigroup. Counsel (2003–2014) at American Express.

Michael Rollings

Born in 1963. Principal occupation(s) during the past five years and other experience: finance director (2017–present) and treasurer (2017) of each of the investment companies served by Vanguard. Managing director (2016–present) of Vanguard. Chief financial officer (2016–present) of Vanguard. Director (2016–present) of Vanguard Marketing Corporation. Executive vice president and chief financial officer (2006–2016) of MassMutual Financial Group.

Vanguard Senior Management Team

Joseph Brennan	Chris D. McIsaac
Mortimer J. Buckley	James M. Norris
Gregory Davis	Thomas M. Rampulla
John James	Karin A. Risi
Martha G. King	Anne E. Robinson
John T. Marcante	Michael Rollings

Chairman Emeritus and Senior Advisor

John J. Brennan

Chairman, 1996–2009
Chief Executive Officer and President, 1996–2008

Founder

John C. Bogle

Chairman and Chief Executive Officer, 1974–1996



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You can review information about your fund on the SEC's website, and you can receive copies of this information, for a fee, by sending a request via email addressed to publicinfo@sec.gov.

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Vanguard Marketing Corporation, Distributor.

Q3140 022019

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
December 31, 2018

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
U.S. Government and Agency Obligations (65.3%)				
U.S. Government Securities (62.6%)				
United States Treasury Note/Bond	1.375%	1/15/20	95,405	94,183
United States Treasury Note/Bond	1.250%	1/31/20	399,742	393,934
United States Treasury Note/Bond	1.375%	1/31/20	28,790	28,408
United States Treasury Note/Bond	2.000%	1/31/20	76,531	76,017
United States Treasury Note/Bond	1.375%	2/15/20	164,813	162,547
United States Treasury Note/Bond	3.625%	2/15/20	79,391	80,234
United States Treasury Note/Bond	1.250%	2/29/20	935	921
United States Treasury Note/Bond	1.375%	2/29/20	759,077	748,404
United States Treasury Note/Bond	2.250%	2/29/20	305,750	304,509
United States Treasury Note/Bond	1.625%	3/15/20	208,980	206,662
United States Treasury Note/Bond	1.125%	3/31/20	15,750	15,472
United States Treasury Note/Bond	1.375%	3/31/20	625,013	615,832
United States Treasury Note/Bond	2.250%	3/31/20	139,054	138,489
United States Treasury Note/Bond	1.500%	4/15/20	293,296	289,354
United States Treasury Note/Bond	1.125%	4/30/20	835	819
United States Treasury Note/Bond	1.375%	4/30/20	314,470	309,655
United States Treasury Note/Bond	2.375%	4/30/20	4,869	4,856
United States Treasury Note/Bond	1.500%	5/15/20	340,461	335,620
United States Treasury Note/Bond	3.500%	5/15/20	1,495	1,513
United States Treasury Note/Bond	8.750%	5/15/20	65,535	70,931
United States Treasury Note/Bond	1.375%	5/31/20	975	959
United States Treasury Note/Bond	1.500%	5/31/20	395,312	389,505
United States Treasury Note/Bond	2.500%	5/31/20	199,248	199,061
United States Treasury Note/Bond	1.500%	6/15/20	78,982	77,797
United States Treasury Note/Bond	1.625%	6/30/20	277,165	273,440
United States Treasury Note/Bond	1.875%	6/30/20	600	594
United States Treasury Note/Bond	2.500%	6/30/20	59,780	59,724
United States Treasury Note/Bond	1.500%	7/15/20	288,805	284,247
United States Treasury Note/Bond	1.625%	7/31/20	575,534	567,350
United States Treasury Note/Bond	2.000%	7/31/20	5,225	5,181
United States Treasury Note/Bond	2.625%	7/31/20	470,455	470,968
United States Treasury Note/Bond	1.500%	8/15/20	126,412	124,319
United States Treasury Note/Bond	2.625%	8/15/20	1,560	1,562
United States Treasury Note/Bond	8.750%	8/15/20	250	274
United States Treasury Note/Bond	1.375%	8/31/20	998,505	979,623
United States Treasury Note/Bond	2.125%	8/31/20	28,973	28,778
United States Treasury Note/Bond	2.625%	8/31/20	126,437	126,595
United States Treasury Note/Bond	1.375%	9/15/20	82,790	81,212
United States Treasury Note/Bond	1.375%	9/30/20	443,532	434,799
United States Treasury Note/Bond	2.000%	9/30/20	10,508	10,414
United States Treasury Note/Bond	2.750%	9/30/20	205,952	206,724
United States Treasury Note/Bond	1.625%	10/15/20	141,901	139,685
United States Treasury Note/Bond	1.375%	10/31/20	541,106	530,116
United States Treasury Note/Bond	1.750%	10/31/20	103,820	102,392
United States Treasury Note/Bond	2.875%	10/31/20	260,283	261,910
United States Treasury Note/Bond	1.750%	11/15/20	517,779	510,577
United States Treasury Note/Bond	2.625%	11/15/20	2,555	2,559
United States Treasury Note/Bond	1.625%	11/30/20	627,760	617,458
United States Treasury Note/Bond	2.000%	11/30/20	8,760	8,679
United States Treasury Note/Bond	2.750%	11/30/20	132,852	133,454
United States Treasury Note/Bond	1.875%	12/15/20	372,925	368,495
United States Treasury Note/Bond	1.750%	12/31/20	157,569	155,328
United States Treasury Note/Bond	2.375%	12/31/20	5,070	5,059
United States Treasury Note/Bond	2.500%	12/31/20	80,396	80,396
United States Treasury Note/Bond	2.000%	1/15/21	239,301	236,908
United States Treasury Note/Bond	1.375%	1/31/21	256,574	250,722
United States Treasury Note/Bond	2.125%	1/31/21	7,250	7,194
United States Treasury Note/Bond	2.250%	2/15/21	176,197	175,261
United States Treasury Note/Bond	3.625%	2/15/21	1,493	1,528
United States Treasury Note/Bond	7.875%	2/15/21	250	277
United States Treasury Note/Bond	1.125%	2/28/21	379,402	368,494

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
December 31, 2018

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United States Treasury Note/Bond	2.000%	2/28/21	75,350	74,573
United States Treasury Note/Bond	2.375%	3/15/21	198,759	198,230
United States Treasury Note/Bond	1.250%	3/31/21	1,111,221	1,081,707
United States Treasury Note/Bond	2.250%	3/31/21	775	771
United States Treasury Note/Bond	2.375%	4/15/21	54,041	53,906
United States Treasury Note/Bond	1.375%	4/30/21	218,407	212,982
United States Treasury Note/Bond	2.250%	4/30/21	677	674
United States Treasury Note/Bond	2.625%	5/15/21	311,914	312,887
United States Treasury Note/Bond	3.125%	5/15/21	1,380	1,401
United States Treasury Note/Bond	8.125%	5/15/21	190	214
United States Treasury Note/Bond	1.375%	5/31/21	614,165	598,332
United States Treasury Note/Bond	2.000%	5/31/21	783	774
United States Treasury Note/Bond	2.625%	6/15/21	196,577	197,222
United States Treasury Note/Bond	1.125%	6/30/21	413,827	400,572
United States Treasury Note/Bond	2.125%	6/30/21	1,150	1,141
United States Treasury Note/Bond	2.625%	7/15/21	171,055	171,696
United States Treasury Note/Bond	1.125%	7/31/21	234,920	226,991
United States Treasury Note/Bond	2.250%	7/31/21	1,350	1,342
United States Treasury Note/Bond	2.125%	8/15/21	120,173	119,065
United States Treasury Note/Bond	2.750%	8/15/21	140,710	141,678
United States Treasury Note/Bond	1.125%	8/31/21	784,158	756,955
United States Treasury Note/Bond	2.000%	8/31/21	8,289	8,187
United States Treasury Note/Bond	2.750%	9/15/21	113,762	114,562
United States Treasury Note/Bond	1.125%	9/30/21	623,868	601,646
United States Treasury Note/Bond	2.125%	9/30/21	31,400	31,105
United States Treasury Note/Bond	2.875%	10/15/21	231,199	233,654
United States Treasury Note/Bond	1.250%	10/31/21	945,336	913,876
United States Treasury Note/Bond	2.000%	10/31/21	18,630	18,388
United States Treasury Note/Bond	2.000%	11/15/21	21,575	21,299
United States Treasury Note/Bond	2.875%	11/15/21	232,417	234,995
United States Treasury Note/Bond	1.750%	11/30/21	593,524	581,654
United States Treasury Note/Bond	1.875%	11/30/21	1,069	1,051
United States Treasury Note/Bond	2.625%	12/15/21	193,440	194,347
United States Treasury Note/Bond	2.000%	12/31/21	264,378	260,825
United States Treasury Note/Bond	2.125%	12/31/21	1,450	1,436
United States Treasury Note/Bond	1.500%	1/31/22	69,500	67,523
United States Treasury Note/Bond	1.875%	1/31/22	636,005	624,678
United States Treasury Note/Bond	2.000%	2/15/22	169,513	167,155
United States Treasury Note/Bond	1.750%	2/28/22	201,961	197,574
United States Treasury Note/Bond	1.875%	2/28/22	79,660	78,229
United States Treasury Note/Bond	1.750%	3/31/22	229,242	224,084
United States Treasury Note/Bond	1.875%	3/31/22	444,170	435,913
United States Treasury Note/Bond	1.750%	4/30/22	409,134	399,675
United States Treasury Note/Bond	1.875%	4/30/22	160,194	157,115
United States Treasury Note/Bond	1.750%	5/15/22	217,660	212,491
United States Treasury Note/Bond	1.750%	5/31/22	425,220	415,121
United States Treasury Note/Bond	1.750%	6/30/22	119,680	116,781
United States Treasury Note/Bond	2.125%	6/30/22	54,730	54,080
United States Treasury Note/Bond	1.875%	7/31/22	258,294	252,968
United States Treasury Note/Bond	2.000%	7/31/22	145,520	143,132
United States Treasury Note/Bond	1.625%	8/15/22	82,447	79,999
United States Treasury Note/Bond	1.625%	8/31/22	625,501	606,736
United States Treasury Note/Bond	1.875%	8/31/22	269,117	263,355
United States Treasury Note/Bond	1.750%	9/30/22	86,085	83,812
United States Treasury Note/Bond	1.875%	9/30/22	193,712	189,505
United States Treasury Note/Bond	1.875%	10/31/22	915	894
United States Treasury Note/Bond	2.000%	10/31/22	222,285	218,359
United States Treasury Note/Bond	1.625%	11/15/22	161,143	155,981
United States Treasury Note/Bond	2.000%	11/30/22	493,160	484,298
United States Treasury Note/Bond	2.125%	12/31/22	473,977	467,313
United States Treasury Note/Bond	1.750%	1/31/23	29,330	28,482
United States Treasury Note/Bond	2.375%	1/31/23	469,278	467,152
United States Treasury Note/Bond	2.000%	2/15/23	25,000	24,512
United States Treasury Note/Bond	1.500%	2/28/23	366,606	352,228

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
December 31, 2018

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United States Treasury Note/Bond	2.625%	2/28/23	503,013	505,609
United States Treasury Note/Bond	1.500%	3/31/23	166,205	159,557
United States Treasury Note/Bond	2.500%	3/31/23	421,875	421,875
United States Treasury Note/Bond	1.625%	4/30/23	69,135	66,661
United States Treasury Note/Bond	2.750%	4/30/23	25,990	26,258
United States Treasury Note/Bond	1.750%	5/15/23	432,650	419,199
United States Treasury Note/Bond	1.625%	5/31/23	210,100	202,385
United States Treasury Note/Bond	2.750%	5/31/23	258,123	260,986
United States Treasury Note/Bond	1.375%	6/30/23	80,000	76,175
United States Treasury Note/Bond	2.625%	6/30/23	393,752	395,843
United States Treasury Note/Bond	1.250%	7/31/23	103,985	98,330
United States Treasury Note/Bond	2.750%	7/31/23	162,085	163,806
United States Treasury Note/Bond	2.500%	8/15/23	615,330	615,232
United States Treasury Note/Bond	1.375%	8/31/23	249,880	237,541
United States Treasury Note/Bond	2.750%	8/31/23	244,140	246,887
United States Treasury Note/Bond	1.375%	9/30/23	73,075	69,387
United States Treasury Note/Bond	2.875%	9/30/23	486,764	494,674
United States Treasury Note/Bond	2.875%	10/31/23	145,867	148,329
United States Treasury Note/Bond	2.750%	11/15/23	498,537	504,066
United States Treasury Note/Bond	2.125%	11/30/23	215,360	211,490
United States Treasury Note/Bond	2.875%	11/30/23	117,469	119,544
United States Treasury Note/Bond	2.250%	12/31/23	70,279	69,401
United States Treasury Note/Bond	2.625%	12/31/23	210,825	211,978
United States Treasury Note/Bond	2.250%	1/31/24	112,195	110,758
United States Treasury Note/Bond	2.750%	2/15/24	397,962	402,315
United States Treasury Note/Bond	2.125%	2/29/24	205,000	201,093
				33,336,640

Agency Bonds and Notes (2.7%)

¹ AID-Iraq	2.149%	1/18/22	9,755	9,636
¹ AID-Israel	5.500%	9/18/23	4,300	4,831
¹ AID-Jordan	2.503%	10/30/20	7,250	7,231
¹ AID-Jordan	2.578%	6/30/22	3,200	3,190
¹ AID-Tunisia	2.452%	7/24/21	2,175	2,167
¹ AID-Tunisia	1.416%	8/5/21	4,885	4,733
¹ AID-Ukraine	1.847%	5/29/20	6,000	5,940
¹ AID-Ukraine	1.471%	9/29/21	10,305	9,946
² Federal Farm Credit Banks	2.375%	3/27/20	5,000	4,985
² Federal Farm Credit Banks	2.550%	5/15/20	7,925	7,918
² Federal Farm Credit Banks	1.680%	10/13/20	7,650	7,531
² Federal Farm Credit Banks	3.050%	11/15/21	5,175	5,249
² Federal Home Loan Banks	1.250%	12/13/19	8,875	8,761
² Federal Home Loan Banks	4.125%	12/13/19	250	253
² Federal Home Loan Banks	2.125%	2/11/20	40,375	40,151
² Federal Home Loan Banks	1.875%	3/13/20	16,775	16,629
² Federal Home Loan Banks	4.125%	3/13/20	40,670	41,388
² Federal Home Loan Banks	2.375%	3/30/20	27,170	27,090
² Federal Home Loan Banks	2.625%	5/28/20	41,350	41,355
² Federal Home Loan Banks	1.750%	6/12/20	1,300	1,285
² Federal Home Loan Banks	3.375%	6/12/20	7,025	7,104
² Federal Home Loan Banks	1.375%	9/28/20	18,250	17,878
² Federal Home Loan Banks	2.625%	10/1/20	50,000	50,037
² Federal Home Loan Banks	5.250%	12/11/20	3,400	3,571
² Federal Home Loan Banks	1.375%	2/18/21	18,000	17,554
² Federal Home Loan Banks	5.625%	6/11/21	13,465	14,446
² Federal Home Loan Banks	1.125%	7/14/21	19,600	18,929
² Federal Home Loan Banks	3.000%	10/12/21	50,000	50,627
² Federal Home Loan Banks	1.875%	11/29/21	52,600	51,641
² Federal Home Loan Banks	2.125%	3/10/23	8,950	8,783
³ Federal Home Loan Mortgage Corp.	1.500%	1/17/20	55,740	55,094
³ Federal Home Loan Mortgage Corp.	1.375%	4/20/20	19,102	18,801
³ Federal Home Loan Mortgage Corp.	2.500%	4/23/20	16,613	16,588
³ Federal Home Loan Mortgage Corp.	1.375%	5/1/20	33,103	32,569
³ Federal Home Loan Mortgage Corp.	1.625%	9/29/20	9,000	8,854
³ Federal Home Loan Mortgage Corp.	1.875%	11/17/20	35,320	34,867

Vanguard® Short-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
³ Federal Home Loan Mortgage Corp.	2.375%	2/16/21	35,000	34,852
³ Federal Home Loan Mortgage Corp.	1.125%	8/12/21	19,000	18,330
³ Federal Home Loan Mortgage Corp.	2.375%	1/13/22	146,055	145,317
³ Federal Home Loan Mortgage Corp.	2.750%	6/19/23	20,000	20,127
³ Federal National Mortgage Assn.	1.625%	1/21/20	22,750	22,513
^{3,4} Federal National Mortgage Assn.	1.700%	1/27/20	300	297
³ Federal National Mortgage Assn.	1.500%	2/28/20	13,282	13,111
³ Federal National Mortgage Assn.	1.500%	6/22/20	158,905	156,440
³ Federal National Mortgage Assn.	1.500%	7/30/20	13,000	12,784
³ Federal National Mortgage Assn.	2.875%	10/30/20	16,679	16,766
³ Federal National Mortgage Assn.	1.500%	11/30/20	27,880	27,322
³ Federal National Mortgage Assn.	1.875%	12/28/20	28,850	28,458
³ Federal National Mortgage Assn.	1.375%	2/26/21	21,400	20,864
³ Federal National Mortgage Assn.	2.500%	4/13/21	20,000	19,964
³ Federal National Mortgage Assn.	1.250%	5/6/21	250	242
³ Federal National Mortgage Assn.	2.750%	6/22/21	8,906	8,953
³ Federal National Mortgage Assn.	1.250%	8/17/21	30,500	29,515
³ Federal National Mortgage Assn.	1.375%	10/7/21	40,100	38,872
³ Federal National Mortgage Assn.	2.000%	1/5/22	40,700	40,057
³ Federal National Mortgage Assn.	1.875%	4/5/22	1,070	1,048
³ Federal National Mortgage Assn.	2.000%	10/5/22	26,250	25,736
³ Federal National Mortgage Assn.	2.375%	1/19/23	19,149	18,993
³ Federal National Mortgage Assn.	2.875%	9/12/23	4,590	4,644
Private Export Funding Corp.	2.300%	9/15/20	6,650	6,615
Private Export Funding Corp.	4.300%	12/15/21	9,940	10,403
Private Export Funding Corp.	2.800%	5/15/22	3,725	3,732
Private Export Funding Corp.	2.050%	11/15/22	10,276	10,014
Resolution Funding Corp.	8.625%	1/15/21	850	952
² Tennessee Valley Authority	2.250%	3/15/20	7,875	7,836
² Tennessee Valley Authority	3.875%	2/15/21	6,100	6,255
² Tennessee Valley Authority	1.875%	8/15/22	8,175	7,977

1,416,601

Total U.S. Government and Agency Obligations (Cost \$35,084,612)

34,753,241

Corporate Bonds (26.8%)

Finance (11.2%)

Banking (9.0%)

American Express Co.	2.200%	10/30/20	9,990	9,788
American Express Co.	3.375%	5/17/21	8,667	8,656
American Express Co.	3.700%	11/5/21	7,000	7,085
American Express Co.	2.500%	8/1/22	15,411	14,863
American Express Co.	2.650%	12/2/22	5,048	4,884
American Express Co.	3.400%	2/27/23	11,262	11,187
American Express Co.	3.700%	8/3/23	5,775	5,797
American Express Credit Corp.	2.200%	3/3/20	11,146	11,027
American Express Credit Corp.	2.375%	5/26/20	11,832	11,688
American Express Credit Corp.	2.600%	9/14/20	10,327	10,207
American Express Credit Corp.	2.250%	5/5/21	27,287	26,641
American Express Credit Corp.	2.700%	3/3/22	15,617	15,232
Associated Bank NA	3.500%	8/13/21	3,000	2,999
Australia & New Zealand Banking Group Ltd.	2.125%	8/19/20	7,275	7,157
Australia & New Zealand Banking Group Ltd.	2.250%	11/9/20	14,000	13,758
Australia & New Zealand Banking Group Ltd.	2.700%	11/16/20	7,075	7,005
Australia & New Zealand Banking Group Ltd.	2.300%	6/1/21	7,925	7,736
Australia & New Zealand Banking Group Ltd.	2.550%	11/23/21	6,000	5,859
Australia & New Zealand Banking Group Ltd.	2.625%	5/19/22	2,290	2,232
Australia & New Zealand Banking Group Ltd.	2.625%	11/9/22	15,385	14,883
Banco Bilbao Vizcaya Argentaria SA	3.000%	10/20/20	6,125	6,058
Banco Santander SA	3.500%	4/11/22	2,793	2,740
Banco Santander SA	3.125%	2/23/23	5,875	5,567
Banco Santander SA	3.848%	4/12/23	13,530	13,145
Bancolombia SA	5.950%	6/3/21	6,450	6,735
Bank of America Corp.	2.250%	4/21/20	16,047	15,855

Vanguard® Short-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Bank of America Corp.	5.625%	7/1/20	615	636
Bank of America Corp.	2.625%	10/19/20	19,305	19,305
Bank of America Corp.	2.151%	11/9/20	3,000	2,946
Bank of America Corp.	2.625%	4/19/21	13,886	13,693
4 Bank of America Corp.	2.369%	7/21/21	20,718	20,359
4 Bank of America Corp.	2.328%	10/1/21	17,550	17,205
4 Bank of America Corp.	2.738%	1/23/22	4,990	4,905
4 Bank of America Corp.	3.499%	5/17/22	17,015	17,019
Bank of America Corp.	2.503%	10/21/22	16,630	15,974
Bank of America Corp.	3.300%	1/11/23	35,477	34,947
4 Bank of America Corp.	3.124%	1/20/23	10,925	10,729
4 Bank of America Corp.	2.881%	4/24/23	15,925	15,492
4 Bank of America Corp.	2.816%	7/21/23	16,000	15,485
Bank of America Corp.	4.100%	7/24/23	11,100	11,260
Bank of America Corp.	3.004%	12/20/23	85,157	82,743
4 Bank of America Corp.	3.550%	3/5/24	18,000	17,757
Bank of Montreal	2.100%	6/15/20	10,782	10,639
Bank of Montreal	3.100%	7/13/20	6,800	6,778
Bank of Montreal	3.100%	4/13/21	17,400	17,392
Bank of Montreal	1.900%	8/27/21	16,016	15,499
4 Bank of Montreal	4.338%	10/5/28	4,500	4,484
Bank of New York Mellon Corp.	4.600%	1/15/20	3,608	3,667
Bank of New York Mellon Corp.	2.150%	2/24/20	6,552	6,493
Bank of New York Mellon Corp.	2.600%	8/17/20	9,874	9,792
Bank of New York Mellon Corp.	2.450%	11/27/20	11,088	10,950
Bank of New York Mellon Corp.	4.150%	2/1/21	1,348	1,375
Bank of New York Mellon Corp.	2.500%	4/15/21	1,777	1,755
Bank of New York Mellon Corp.	2.050%	5/3/21	19,150	18,689
Bank of New York Mellon Corp.	3.550%	9/23/21	700	708
Bank of New York Mellon Corp.	2.600%	2/7/22	17,021	16,696
Bank of New York Mellon Corp.	2.950%	1/29/23	7,452	7,333
Bank of New York Mellon Corp.	3.500%	4/28/23	1,650	1,654
4 Bank of New York Mellon Corp.	2.661%	5/16/23	7,125	6,936
Bank of New York Mellon Corp.	3.450%	8/11/23	4,350	4,360
Bank of New York Mellon Corp.	2.200%	8/16/23	7,820	7,418
Bank of Nova Scotia	2.150%	7/14/20	6,600	6,513
Bank of Nova Scotia	2.350%	10/21/20	13,588	13,411
Bank of Nova Scotia	2.500%	1/8/21	1,330	1,313
Bank of Nova Scotia	4.375%	1/13/21	3,176	3,251
Bank of Nova Scotia	3.125%	4/20/21	3,400	3,392
Bank of Nova Scotia	2.800%	7/21/21	6,780	6,706
Bank of Nova Scotia	2.700%	3/7/22	21,875	21,399
Bank of Nova Scotia	2.450%	9/19/22	2,146	2,070
Barclays Bank plc	5.140%	10/14/20	2,000	2,025
Barclays Bank plc	2.650%	1/11/21	15,500	15,203
Barclays plc	2.875%	6/8/20	20,800	20,466
Barclays plc	3.250%	1/12/21	8,462	8,288
Barclays plc	3.200%	8/10/21	9,760	9,491
Barclays plc	3.684%	1/10/23	6,000	5,752
4 Barclays plc	4.338%	5/16/24	15,000	14,609
BB&T Corp.	2.450%	1/15/20	15,314	15,206
BB&T Corp.	2.625%	6/29/20	2,967	2,940
BB&T Corp.	2.150%	2/1/21	5,317	5,194
BB&T Corp.	2.050%	5/10/21	14,452	14,073
BB&T Corp.	3.200%	9/3/21	4,045	4,058
BB&T Corp.	3.950%	3/22/22	6,500	6,568
BB&T Corp.	2.750%	4/1/22	7,465	7,319
BB&T Corp.	3.750%	12/6/23	4,000	4,047
BNP Paribas SA	2.375%	5/21/20	14,681	14,528
BNP Paribas SA	5.000%	1/15/21	13,881	14,375
BNP Paribas SA	3.250%	3/3/23	4,999	4,894
BPCE SA	2.250%	1/27/20	7,015	6,934
BPCE SA	2.650%	2/3/21	5,496	5,397
BPCE SA	2.750%	12/2/21	12,000	11,675

Vanguard® Short-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
5	BPCE SA	3.000%	5/22/22	7,000	6,770
	Branch Banking & Trust Co.	2.100%	1/15/20	2,540	2,515
	Branch Banking & Trust Co.	2.250%	6/1/20	6,787	6,706
	Branch Banking & Trust Co.	2.850%	4/1/21	2,175	2,159
	Branch Banking & Trust Co.	2.625%	1/15/22	7,135	6,998
	Canadian Imperial Bank of Commerce	2.100%	10/5/20	8,060	7,904
	Canadian Imperial Bank of Commerce	2.700%	2/2/21	1,620	1,603
	Canadian Imperial Bank of Commerce	2.550%	6/16/22	7,475	7,265
	Canadian Imperial Bank of Commerce	3.500%	9/13/23	7,000	7,019
	Capital One Bank USA NA	3.375%	2/15/23	11,600	11,202
	Capital One Financial Corp.	2.500%	5/12/20	9,458	9,330
	Capital One Financial Corp.	2.400%	10/30/20	1,200	1,174
	Capital One Financial Corp.	3.450%	4/30/21	14,100	14,097
	Capital One Financial Corp.	4.750%	7/15/21	8,382	8,591
	Capital One Financial Corp.	3.050%	3/9/22	7,077	6,912
	Capital One Financial Corp.	3.200%	1/30/23	900	874
	Capital One Financial Corp.	3.500%	6/15/23	2,080	2,041
	Capital One NA	2.350%	1/31/20	10,180	10,046
	Capital One NA	2.950%	7/23/21	10,805	10,638
	Capital One NA	2.250%	9/13/21	16,203	15,603
	Capital One NA	2.650%	8/8/22	4,818	4,628
	Citibank NA	3.050%	5/1/20	14,300	14,274
	Citibank NA	2.100%	6/12/20	18,500	18,185
	Citibank NA	2.125%	10/20/20	26,735	26,170
	Citibank NA	2.850%	2/12/21	8,540	8,464
	Citibank NA	3.400%	7/23/21	2,000	2,000
4.5	Citicorp Lease Pass-Through Trust 1999-1	8.040%	12/15/19	335	351
	Citigroup Inc.	2.450%	1/10/20	8,108	8,039
	Citigroup Inc.	2.400%	2/18/20	11,525	11,419
	Citigroup Inc.	5.375%	8/9/20	3,783	3,900
	Citigroup Inc.	2.650%	10/26/20	12,465	12,298
	Citigroup Inc.	2.700%	3/30/21	19,425	19,106
	Citigroup Inc.	2.350%	8/2/21	12,987	12,604
	Citigroup Inc.	2.900%	12/8/21	36,677	36,032
	Citigroup Inc.	4.500%	1/14/22	20,343	20,827
	Citigroup Inc.	2.750%	4/25/22	25,296	24,497
	Citigroup Inc.	4.050%	7/30/22	5,580	5,590
	Citigroup Inc.	2.700%	10/27/22	7,000	6,742
	Citigroup Inc.	3.500%	5/15/23	8,967	8,802
4	Citigroup Inc.	2.876%	7/24/23	7,909	7,668
	Citigroup Inc.	3.875%	10/25/23	11,110	11,140
4	Citigroup Inc.	4.044%	6/1/24	12,210	12,264
	Citizens Bank NA	2.250%	3/2/20	5,830	5,763
	Citizens Bank NA	2.200%	5/26/20	5,080	5,006
	Citizens Bank NA	2.250%	10/30/20	7,175	7,028
	Citizens Bank NA	2.550%	5/13/21	13,141	12,870
	Citizens Bank NA	2.650%	5/26/22	5,500	5,338
	Citizens Bank NA	3.700%	3/29/23	3,700	3,708
	Citizens Financial Group Inc.	2.375%	7/28/21	1,550	1,509
	Comerica Inc.	3.700%	7/31/23	10,700	10,702
	Commonwealth Bank of Australia	2.300%	3/12/20	3,182	3,154
	Commonwealth Bank of Australia	2.400%	11/2/20	7,375	7,266
	Commonwealth Bank of Australia	2.550%	3/15/21	8,755	8,620
	Compass Bank	3.500%	6/11/21	7,000	6,960
	Compass Bank	2.875%	6/29/22	8,980	8,602
	Cooperatieve Rabobank UA	2.250%	1/14/20	9,705	9,622
	Cooperatieve Rabobank UA	4.500%	1/11/21	1,241	1,268
	Cooperatieve Rabobank UA	2.500%	1/19/21	27,843	27,379
	Cooperatieve Rabobank UA	2.750%	1/10/22	21,295	20,878
	Cooperatieve Rabobank UA	3.875%	2/8/22	19,750	19,961
	Cooperatieve Rabobank UA	3.950%	11/9/22	8,057	8,015
	Cooperatieve Rabobank UA	2.750%	1/10/23	1,500	1,451
	Cooperatieve Rabobank UA	4.625%	12/1/23	21,292	21,606
	Credit Suisse AG	5.400%	1/14/20	11,107	11,283

Vanguard® Short-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
	Credit Suisse AG	4.375%	8/5/20	8,074	8,210
	Credit Suisse AG	3.000%	10/29/21	18,475	18,201
5	Credit Suisse Group AG	3.574%	1/9/23	5,000	4,875
	Credit Suisse Group Funding Guernsey Ltd.	2.750%	3/26/20	13,314	13,205
	Credit Suisse Group Funding Guernsey Ltd.	3.125%	12/10/20	12,255	12,169
	Credit Suisse Group Funding Guernsey Ltd.	3.450%	4/16/21	11,485	11,455
	Credit Suisse Group Funding Guernsey Ltd.	3.800%	9/15/22	10,804	10,749
	Credit Suisse Group Funding Guernsey Ltd.	3.800%	6/9/23	11,880	11,634
	Deutsche Bank AG	2.700%	7/13/20	21,200	20,554
	Deutsche Bank AG	2.950%	8/20/20	3,340	3,241
	Deutsche Bank AG	3.125%	1/13/21	10,025	9,731
	Deutsche Bank AG	3.150%	1/22/21	8,625	8,308
	Deutsche Bank AG	3.375%	5/12/21	1,000	967
	Deutsche Bank AG	4.250%	10/14/21	23,150	22,815
	Deutsche Bank AG	3.300%	11/16/22	8,426	7,813
	Deutsche Bank AG	3.950%	2/27/23	13,550	12,752
	Discover Bank	7.000%	4/15/20	2,485	2,587
	Discover Bank	3.100%	6/4/20	7,741	7,668
	Discover Bank	3.200%	8/9/21	2,711	2,682
	Discover Bank	3.350%	2/6/23	1,650	1,604
	Discover Bank	4.200%	8/8/23	10,363	10,374
4	Discover Bank	4.682%	8/9/28	3,100	3,076
	Discover Financial Services	3.850%	11/21/22	5,504	5,466
	Fifth Third Bancorp	2.875%	7/27/20	7,813	7,767
	Fifth Third Bancorp	3.500%	3/15/22	4,072	4,079
	Fifth Third Bank	2.200%	10/30/20	6,700	6,567
	Fifth Third Bank	2.250%	6/14/21	15,733	15,359
	Fifth Third Bank	3.350%	7/26/21	6,000	6,014
	Fifth Third Bank	2.875%	10/1/21	3,441	3,401
	First Horizon National Corp.	3.500%	12/15/20	5,558	5,552
	First Niagara Financial Group Inc.	6.750%	3/19/20	1,275	1,326
	First Republic Bank	2.500%	6/6/22	9,725	9,416
	Goldman Sachs Bank USA	3.200%	6/5/20	7,225	7,224
	Goldman Sachs Group Inc.	5.375%	3/15/20	19,420	19,851
	Goldman Sachs Group Inc.	2.600%	4/23/20	12,810	12,689
	Goldman Sachs Group Inc.	6.000%	6/15/20	9,945	10,294
	Goldman Sachs Group Inc.	2.750%	9/15/20	16,422	16,250
	Goldman Sachs Group Inc.	2.600%	12/27/20	2,720	2,669
	Goldman Sachs Group Inc.	2.875%	2/25/21	15,628	15,390
	Goldman Sachs Group Inc.	2.625%	4/25/21	13,681	13,341
	Goldman Sachs Group Inc.	5.250%	7/27/21	32,432	33,630
	Goldman Sachs Group Inc.	2.350%	11/15/21	5,824	5,619
	Goldman Sachs Group Inc.	5.750%	1/24/22	31,391	32,908
	Goldman Sachs Group Inc.	3.000%	4/26/22	45,340	43,859
4	Goldman Sachs Group Inc.	2.876%	10/31/22	20,878	20,371
	Goldman Sachs Group Inc.	3.625%	1/22/23	15,390	15,146
	Goldman Sachs Group Inc.	3.200%	2/23/23	16,713	16,212
4	Goldman Sachs Group Inc.	2.908%	6/5/23	6,806	6,491
4	Goldman Sachs Group Inc.	2.905%	7/24/23	21,857	20,873
	HSBC Bank USA NA	4.875%	8/24/20	8,855	9,049
	HSBC Holdings plc	3.400%	3/8/21	21,652	21,589
	HSBC Holdings plc	5.100%	4/5/21	5,120	5,285
	HSBC Holdings plc	2.950%	5/25/21	30,038	29,608
	HSBC Holdings plc	2.650%	1/5/22	28,845	27,993
	HSBC Holdings plc	4.875%	1/14/22	2,944	3,045
	HSBC Holdings plc	4.000%	3/30/22	9,111	9,197
4	HSBC Holdings plc	3.262%	3/13/23	26,845	26,302
	HSBC Holdings plc	3.600%	5/25/23	22,230	21,991
4	HSBC Holdings plc	3.033%	11/22/23	4,950	4,776
4	HSBC Holdings plc	3.950%	5/18/24	15,000	14,850
	HSBC USA Inc.	2.350%	3/5/20	6,461	6,393
	HSBC USA Inc.	2.750%	8/7/20	14,520	14,355
	HSBC USA Inc.	5.000%	9/27/20	6,007	6,135
	Huntington Bancshares Inc.	7.000%	12/15/20	900	960

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Huntington Bancshares Inc.	3.150%	3/14/21	5,269	5,248
Huntington Bancshares Inc.	2.300%	1/14/22	1,170	1,129
Huntington National Bank	2.375%	3/10/20	12,010	11,908
Huntington National Bank	2.400%	4/1/20	4,275	4,229
Huntington National Bank	2.875%	8/20/20	4,450	4,420
Huntington National Bank	3.250%	5/14/21	5,450	5,444
Huntington National Bank	2.500%	8/7/22	8,200	7,916
ING Groep NV	3.150%	3/29/22	8,602	8,436
ING Groep NV	4.100%	10/2/23	12,750	12,745
JPMorgan Chase & Co.	2.250%	1/23/20	37,438	37,053
JPMorgan Chase & Co.	2.750%	6/23/20	34,992	34,764
JPMorgan Chase & Co.	4.400%	7/22/20	17,840	18,163
JPMorgan Chase & Co.	4.250%	10/15/20	22,127	22,508
JPMorgan Chase & Co.	2.550%	10/29/20	18,919	18,700
JPMorgan Chase & Co.	2.550%	3/1/21	21,165	20,846
JPMorgan Chase & Co.	4.625%	5/10/21	11,500	11,827
JPMorgan Chase & Co.	2.400%	6/7/21	11,736	11,495
JPMorgan Chase & Co.	2.295%	8/15/21	30,258	29,548
JPMorgan Chase & Co.	4.350%	8/15/21	21,064	21,541
JPMorgan Chase & Co.	4.500%	1/24/22	18,479	19,036
4 JPMorgan Chase & Co.	3.514%	6/18/22	10,000	10,016
JPMorgan Chase & Co.	3.250%	9/23/22	22,755	22,532
JPMorgan Chase & Co.	2.972%	1/15/23	10,925	10,652
JPMorgan Chase & Co.	3.200%	1/25/23	26,247	25,899
4 JPMorgan Chase & Co.	2.776%	4/25/23	9,390	9,110
JPMorgan Chase & Co.	3.375%	5/1/23	15,464	15,160
JPMorgan Chase & Co.	2.700%	5/18/23	19,863	19,080
4 JPMorgan Chase & Co.	3.559%	4/23/24	13,200	13,115
4 JPMorgan Chase & Co.	3.797%	7/23/24	8,300	8,319
4 JPMorgan Chase Bank NA	2.604%	2/1/21	5,000	4,965
4 JPMorgan Chase Bank NA	3.086%	4/26/21	14,500	14,462
KeyBank NA	2.250%	3/16/20	2,860	2,828
KeyBank NA	3.350%	6/15/21	4,465	4,499
KeyBank NA	2.500%	11/22/21	5,910	5,789
KeyBank NA	2.400%	6/9/22	8,660	8,381
KeyBank NA	2.300%	9/14/22	7,270	7,021
KeyBank NA	3.375%	3/7/23	3,850	3,846
4 KeyBank NA	3.180%	10/15/27	2,125	2,099
KeyCorp	2.900%	9/15/20	11,920	11,838
KeyCorp	5.100%	3/24/21	9,700	10,044
Lloyds Bank plc	2.400%	3/17/20	1,000	986
Lloyds Bank plc	2.700%	8/17/20	17,086	16,867
Lloyds Bank plc	6.375%	1/21/21	2,942	3,099
Lloyds Bank plc	3.300%	5/7/21	8,000	7,939
Lloyds Banking Group plc	3.000%	1/11/22	25,340	24,466
Lloyds Banking Group plc	4.050%	8/16/23	10,300	10,139
4 Lloyds Banking Group plc	2.907%	11/7/23	10,000	9,457
M&T Bank Corp.	3.550%	7/26/23	7,000	7,055
Manufacturers & Traders Trust Co.	2.100%	2/6/20	2,000	1,978
Manufacturers & Traders Trust Co.	2.050%	8/17/20	4,800	4,706
Manufacturers & Traders Trust Co.	2.625%	1/25/21	4,170	4,113
Mitsubishi UFJ Financial Group Inc.	2.950%	3/1/21	8,985	8,900
Mitsubishi UFJ Financial Group Inc.	3.535%	7/26/21	5,500	5,521
Mitsubishi UFJ Financial Group Inc.	2.190%	9/13/21	19,525	18,844
Mitsubishi UFJ Financial Group Inc.	2.998%	2/22/22	9,850	9,708
Mitsubishi UFJ Financial Group Inc.	2.665%	7/25/22	24,943	24,245
Mitsubishi UFJ Financial Group Inc.	3.455%	3/2/23	8,603	8,562
Mitsubishi UFJ Financial Group Inc.	3.761%	7/26/23	14,400	14,480
Mitsubishi UFJ Financial Group Inc.	2.527%	9/13/23	3,700	3,518
Mizuho Financial Group Inc.	2.273%	9/13/21	1,900	1,839
Mizuho Financial Group Inc.	2.953%	2/28/22	8,400	8,247
Mizuho Financial Group Inc.	2.601%	9/11/22	950	918
Mizuho Financial Group Inc.	3.549%	3/5/23	8,000	7,972
4 Mizuho Financial Group Inc.	3.922%	9/11/24	6,000	6,065

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Morgan Stanley	5.500%	1/26/20	13,457	13,763
Morgan Stanley	2.650%	1/27/20	18,972	18,830
Morgan Stanley	2.800%	6/16/20	17,592	17,464
Morgan Stanley	5.500%	7/24/20	13,745	14,171
Morgan Stanley	5.750%	1/25/21	15,409	16,084
Morgan Stanley	2.500%	4/21/21	22,015	21,562
Morgan Stanley	5.500%	7/28/21	16,810	17,626
Morgan Stanley	2.625%	11/17/21	29,857	29,087
Morgan Stanley	2.750%	5/19/22	34,795	33,751
Morgan Stanley	4.875%	11/1/22	17,117	17,629
Morgan Stanley	3.125%	1/23/23	15,205	14,860
Morgan Stanley	3.750%	2/25/23	25,714	25,642
Morgan Stanley	4.100%	5/22/23	16,058	16,088
4 Morgan Stanley	3.737%	4/24/24	13,700	13,626
MUFG Americas Holdings Corp.	3.500%	6/18/22	3,000	2,997
National Australia Bank Ltd.	2.125%	5/22/20	17,300	17,061
National Australia Bank Ltd.	2.625%	7/23/20	9,750	9,644
National Australia Bank Ltd.	2.500%	1/12/21	500	493
National Australia Bank Ltd.	2.625%	1/14/21	7,531	7,433
National Australia Bank Ltd.	1.875%	7/12/21	7,220	6,968
National Australia Bank Ltd.	3.375%	9/20/21	5,000	4,994
National Australia Bank Ltd.	3.700%	11/4/21	11,000	11,107
National Australia Bank Ltd.	2.800%	1/10/22	6,000	5,883
National Australia Bank Ltd.	2.500%	5/22/22	5,265	5,105
National Australia Bank Ltd.	3.000%	1/20/23	4,536	4,451
National Australia Bank Ltd.	3.625%	6/20/23	5,000	5,000
National Bank of Canada	2.150%	6/12/20	11,950	11,778
National Bank of Canada	2.200%	11/2/20	11,715	11,480
Northern Trust Corp.	3.450%	11/4/20	225	227
Northern Trust Corp.	3.375%	8/23/21	3,271	3,300
Northern Trust Corp.	2.375%	8/2/22	1,845	1,788
People's United Financial Inc.	3.650%	12/6/22	3,700	3,702
PNC Bank NA	2.000%	5/19/20	5,935	5,840
PNC Bank NA	2.300%	6/1/20	10,907	10,770
PNC Bank NA	2.600%	7/21/20	5,520	5,470
PNC Bank NA	2.450%	11/5/20	10,036	9,896
PNC Bank NA	2.500%	1/22/21	3,000	2,959
PNC Bank NA	2.150%	4/29/21	17,376	16,930
PNC Bank NA	2.550%	12/9/21	7,800	7,628
PNC Bank NA	2.625%	2/17/22	17,085	16,697
PNC Bank NA	2.700%	11/1/22	5,541	5,379
PNC Bank NA	2.950%	1/30/23	10,000	9,717
PNC Bank NA	3.500%	6/8/23	4,000	4,009
PNC Bank NA	3.800%	7/25/23	1,000	1,002
PNC Financial Services Group Inc.	2.854%	11/9/22	4,240	4,151
PNC Funding Corp.	5.125%	2/8/20	11,023	11,255
PNC Funding Corp.	4.375%	8/11/20	1,376	1,403
RBC USA Holdco Corp.	5.250%	9/15/20	4,100	4,225
Regions Bank	2.750%	4/1/21	6,690	6,601
4 Regions Bank	3.374%	8/13/21	4,500	4,483
Regions Financial Corp.	3.200%	2/8/21	2,869	2,850
Regions Financial Corp.	2.750%	8/14/22	7,597	7,334
Regions Financial Corp.	3.800%	8/14/23	4,250	4,248
Royal Bank of Canada	2.125%	3/2/20	17,500	17,310
Royal Bank of Canada	2.150%	3/6/20	3,570	3,540
Royal Bank of Canada	2.150%	10/26/20	10,510	10,346
Royal Bank of Canada	2.350%	10/30/20	12,642	12,477
Royal Bank of Canada	2.500%	1/19/21	7,267	7,186
Royal Bank of Canada	3.200%	4/30/21	10,580	10,580
Royal Bank of Canada	2.750%	2/1/22	12,425	12,245
Royal Bank of Canada	3.700%	10/5/23	5,800	5,808
Royal Bank of Scotland Group plc	6.125%	12/15/22	6,250	6,358
4 Royal Bank of Scotland Group plc	3.498%	5/15/23	11,925	11,437
Royal Bank of Scotland Group plc	6.100%	6/10/23	7,500	7,616

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	Royal Bank of Scotland Group plc	3.875%	9/12/23	25,721	24,670
	Royal Bank of Scotland Group plc	6.000%	12/19/23	14,597	14,854
4	Royal Bank of Scotland Group plc	4.519%	6/25/24	16,000	15,683
	Santander Holdings USA Inc.	2.650%	4/17/20	10,331	10,194
	Santander Holdings USA Inc.	4.450%	12/3/21	5,215	5,282
	Santander Holdings USA Inc.	3.700%	3/28/22	14,539	14,257
	Santander Holdings USA Inc.	3.400%	1/18/23	11,200	10,754
	Santander UK Group Holdings plc	2.875%	10/16/20	10,983	10,826
	Santander UK Group Holdings plc	3.125%	1/8/21	14,945	14,669
	Santander UK Group Holdings plc	2.875%	8/5/21	4,380	4,238
4	Santander UK Group Holdings plc	3.373%	1/5/24	12,000	11,381
4	Santander UK Group Holdings plc	4.796%	11/15/24	4,950	4,917
	Santander UK plc	2.375%	3/16/20	350	346
	Santander UK plc	2.125%	11/3/20	9,040	8,794
	Santander UK plc	3.400%	6/1/21	7,355	7,320
	Santander UK plc	3.750%	11/15/21	6,950	6,950
	Skandinaviska Enskilda Banken AB	2.300%	3/11/20	5,684	5,627
	Skandinaviska Enskilda Banken AB	2.625%	3/15/21	12,545	12,369
	Skandinaviska Enskilda Banken AB	1.875%	9/13/21	13,250	12,754
	Skandinaviska Enskilda Banken AB	2.800%	3/11/22	6,640	6,511
	State Street Corp.	2.550%	8/18/20	12,516	12,406
	State Street Corp.	4.375%	3/7/21	6,592	6,755
	State Street Corp.	1.950%	5/19/21	4,425	4,299
4	State Street Corp.	2.653%	5/15/23	6,025	5,869
	State Street Corp.	3.100%	5/15/23	1,965	1,931
	State Street Corp.	3.700%	11/20/23	5,500	5,556
4	State Street Corp.	3.776%	12/3/24	2,000	2,005
	Sumitomo Mitsui Banking Corp.	2.450%	1/16/20	17,660	17,514
	Sumitomo Mitsui Banking Corp.	2.514%	1/17/20	10,000	9,922
	Sumitomo Mitsui Banking Corp.	2.650%	7/23/20	10,549	10,462
	Sumitomo Mitsui Banking Corp.	2.450%	10/20/20	5,250	5,177
	Sumitomo Mitsui Banking Corp.	3.200%	7/18/22	2,360	2,336
	Sumitomo Mitsui Financial Group Inc.	2.934%	3/9/21	13,282	13,144
	Sumitomo Mitsui Financial Group Inc.	2.058%	7/14/21	10,222	9,890
	Sumitomo Mitsui Financial Group Inc.	2.442%	10/19/21	14,246	13,856
	Sumitomo Mitsui Financial Group Inc.	2.846%	1/11/22	2,379	2,332
	Sumitomo Mitsui Financial Group Inc.	2.784%	7/12/22	7,387	7,199
	Sumitomo Mitsui Financial Group Inc.	2.778%	10/18/22	6,386	6,202
	Sumitomo Mitsui Financial Group Inc.	3.102%	1/17/23	20,000	19,652
	Sumitomo Mitsui Financial Group Inc.	3.748%	7/19/23	5,000	5,044
	Sumitomo Mitsui Financial Group Inc.	3.936%	10/16/23	8,269	8,423
	SunTrust Bank	2.250%	1/31/20	7,631	7,539
4	SunTrust Bank	2.590%	1/29/21	9,000	8,925
	SunTrust Bank	2.450%	8/1/22	7,126	6,864
4	SunTrust Bank	3.502%	8/2/22	4,350	4,339
	SunTrust Bank	3.000%	2/2/23	5,135	5,024
	SunTrust Bank	2.750%	5/1/23	1,175	1,133
4	SunTrust Bank	3.689%	8/2/24	7,500	7,499
	SunTrust Banks Inc.	2.900%	3/3/21	5,376	5,333
	SunTrust Banks Inc.	2.700%	1/27/22	1,943	1,892
	Svenska Handelsbanken AB	1.950%	9/8/20	13,165	12,874
	Svenska Handelsbanken AB	2.400%	10/1/20	7,875	7,756
	Svenska Handelsbanken AB	2.450%	3/30/21	16,308	15,997
	Svenska Handelsbanken AB	3.350%	5/24/21	5,000	5,000
	Svenska Handelsbanken AB	1.875%	9/7/21	3,932	3,798
	Svenska Handelsbanken AB	3.900%	11/20/23	5,000	5,042
	Synchrony Bank	3.650%	5/24/21	13,350	13,057
	Synchrony Bank	3.000%	6/15/22	4,845	4,526
	Synchrony Financial	2.700%	2/3/20	7,878	7,744
	Synchrony Financial	3.750%	8/15/21	3,011	2,922
	Synovus Financial Corp.	3.125%	11/1/22	2,200	2,087
	Toronto-Dominion Bank	3.000%	6/11/20	3,000	3,002
	Toronto-Dominion Bank	3.150%	9/17/20	8,000	8,016
	Toronto-Dominion Bank	2.500%	12/14/20	9,715	9,613

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Toronto-Dominion Bank	2.550%	1/25/21	8,050	7,969
Toronto-Dominion Bank	2.125%	4/7/21	16,950	16,592
Toronto-Dominion Bank	3.250%	6/11/21	4,231	4,242
Toronto-Dominion Bank	1.800%	7/13/21	17,113	16,556
Toronto-Dominion Bank	3.500%	7/19/23	15,433	15,511
UBS AG	2.350%	3/26/20	9,230	9,125
UBS AG	4.875%	8/4/20	6,375	6,521
US Bancorp	2.350%	1/29/21	8,635	8,508
US Bancorp	4.125%	5/24/21	2,714	2,776
US Bancorp	2.625%	1/24/22	10,255	10,092
US Bancorp	3.000%	3/15/22	6,530	6,476
US Bancorp	2.950%	7/15/22	9,411	9,273
US Bank NA	2.350%	1/23/20	5,000	4,964
US Bank NA	2.000%	1/24/20	8,925	8,839
US Bank NA	3.050%	7/24/20	2,000	2,001
US Bank NA	2.050%	10/23/20	16,000	15,702
US Bank NA	3.150%	4/26/21	2,000	2,001
4 US Bank NA	3.104%	5/21/21	12,005	11,995
US Bank NA	3.450%	11/16/21	3,000	3,027
US Bank NA	2.850%	1/23/23	5,935	5,814
US Bank NA	3.400%	7/24/23	6,100	6,094
Wells Fargo & Co.	2.150%	1/30/20	14,848	14,686
Wells Fargo & Co.	2.600%	7/22/20	31,351	31,046
Wells Fargo & Co.	2.550%	12/7/20	22,316	21,995
Wells Fargo & Co.	3.000%	1/22/21	11,917	11,857
Wells Fargo & Co.	2.500%	3/4/21	11,135	10,928
Wells Fargo & Co.	4.600%	4/1/21	24,696	25,284
Wells Fargo & Co.	2.100%	7/26/21	22,325	21,609
Wells Fargo & Co.	3.500%	3/8/22	5,881	5,852
Wells Fargo & Co.	2.625%	7/22/22	28,378	27,323
Wells Fargo & Co.	3.069%	1/24/23	28,516	27,767
Wells Fargo & Co.	3.450%	2/13/23	10,655	10,447
Wells Fargo & Co.	4.125%	8/15/23	7,625	7,670
Wells Fargo Bank NA	2.400%	1/15/20	13,400	13,282
4 Wells Fargo Bank NA	2.600%	1/15/21	7,206	7,118
Wells Fargo Bank NA	3.325%	7/23/21	14,900	14,886
Wells Fargo Bank NA	3.625%	10/22/21	17,000	17,056
Wells Fargo Bank NA	3.550%	8/14/23	17,750	17,688
Westpac Banking Corp.	2.150%	3/6/20	11,000	10,884
Westpac Banking Corp.	3.050%	5/15/20	5,280	5,272
Westpac Banking Corp.	2.300%	5/26/20	16,977	16,795
Westpac Banking Corp.	2.600%	11/23/20	10,375	10,254
Westpac Banking Corp.	2.650%	1/25/21	7,000	6,910
Westpac Banking Corp.	2.100%	5/13/21	9,352	9,093
Westpac Banking Corp.	2.000%	8/19/21	11,450	11,081
Westpac Banking Corp.	2.800%	1/11/22	5,000	4,906
Westpac Banking Corp.	2.500%	6/28/22	17,850	17,287
Westpac Banking Corp.	2.750%	1/11/23	4,000	3,886
Westpac Banking Corp.	3.650%	5/15/23	7,203	7,247
Zions Bancorp NA	3.500%	8/27/21	5,750	5,759
Brokerage (0.2%)				
Ameriprise Financial Inc.	5.300%	3/15/20	6,365	6,520
Ameriprise Financial Inc.	4.000%	10/15/23	5,199	5,324
BGC Partners Inc.	5.125%	5/27/21	1,675	1,689
BGC Partners Inc.	5.375%	7/24/23	3,914	3,968
BlackRock Inc.	4.250%	5/24/21	5,775	5,934
BlackRock Inc.	3.375%	6/1/22	2,275	2,282
Charles Schwab Corp.	4.450%	7/22/20	2,680	2,735
Charles Schwab Corp.	3.250%	5/21/21	8,550	8,583
Charles Schwab Corp.	3.225%	9/1/22	2,550	2,538
Charles Schwab Corp.	2.650%	1/25/23	6,807	6,642
Charles Schwab Corp.	3.550%	2/1/24	1,500	1,510
E*TRADE Financial Corp.	2.950%	8/24/22	4,450	4,319

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Eaton Vance Corp.	3.625%	6/15/23	2,350	2,361
Intercontinental Exchange Inc.	2.750%	12/1/20	5,991	5,952
Intercontinental Exchange Inc.	2.350%	9/15/22	1,175	1,135
Intercontinental Exchange Inc.	3.450%	9/21/23	4,150	4,171
Intercontinental Exchange Inc.	4.000%	10/15/23	4,955	5,073
Invesco Finance plc	3.125%	11/30/22	7,825	7,663
Jefferies Financial Group Inc.	5.500%	10/18/23	6,829	6,964
Jefferies Group LLC	6.875%	4/15/21	5,972	6,358
Jefferies Group LLC	5.125%	1/20/23	100	102
Lazard Group LLC	4.250%	11/14/20	1,429	1,448
Nasdaq Inc.	5.550%	1/15/20	4,875	4,982
Nomura Holdings Inc.	6.700%	3/4/20	5,310	5,506
Stifel Financial Corp.	3.500%	12/1/20	7,645	7,601
TD Ameritrade Holding Corp.	2.950%	4/1/22	6,658	6,590
Finance Companies (0.4%)				
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.250%	7/1/20	6,076	6,084
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.625%	10/30/20	8,985	9,041
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.500%	5/15/21	7,917	7,937
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	5.000%	10/1/21	7,123	7,230
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.950%	2/1/22	3,899	3,831
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.500%	5/26/22	3,400	3,294
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.625%	7/1/22	3,250	3,258
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.300%	1/23/23	4,750	4,506
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.125%	7/3/23	2,500	2,431
Air Lease Corp.	2.125%	1/15/20	6,461	6,388
Air Lease Corp.	4.750%	3/1/20	1,449	1,467
Air Lease Corp.	2.500%	3/1/21	3,700	3,603
Air Lease Corp.	3.875%	4/1/21	3,405	3,410
Air Lease Corp.	3.375%	6/1/21	7,690	7,586
Air Lease Corp.	3.500%	1/15/22	1,375	1,355
Air Lease Corp.	3.750%	2/1/22	4,571	4,511
Air Lease Corp.	2.625%	7/1/22	2,934	2,783
Air Lease Corp.	2.750%	1/15/23	4,665	4,413
Air Lease Corp.	3.875%	7/3/23	7,070	6,920
Air Lease Corp.	3.000%	9/15/23	4,139	3,882
Aircastle Ltd.	5.125%	3/15/21	4,040	4,101
Aircastle Ltd.	5.500%	2/15/22	2,260	2,311
Aircastle Ltd.	5.000%	4/1/23	5,232	5,212
Aircastle Ltd.	4.400%	9/25/23	6,900	6,745
Ares Capital Corp.	3.875%	1/15/20	3,795	3,804
Ares Capital Corp.	3.625%	1/19/22	2,935	2,857
Ares Capital Corp.	3.500%	2/10/23	3,190	3,028
FS KKR Capital Corp.	4.250%	1/15/20	776	777
FS KKR Capital Corp.	4.750%	5/15/22	575	569
GATX Corp.	2.600%	3/30/20	3,100	3,078
GATX Corp.	3.900%	3/30/23	2,825	2,847
GE Capital International Funding Co. Unlimited Co.	2.342%	11/15/20	50,590	48,830
International Lease Finance Corp.	8.250%	12/15/20	11,361	12,196
International Lease Finance Corp.	4.625%	4/15/21	3,517	3,526
International Lease Finance Corp.	8.625%	1/15/22	4,964	5,513
International Lease Finance Corp.	5.875%	8/15/22	6,653	6,861
Insurance (1.0%)				
AEGON Funding Co. LLC	5.750%	12/15/20	3,543	3,697
Aetna Inc.	4.125%	6/1/21	3,248	3,287

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Aetna Inc.	2.750%	11/15/22	9,388	8,995
Aetna Inc.	2.800%	6/15/23	8,738	8,298
Aflac Inc.	4.000%	2/15/22	1,350	1,373
Aflac Inc.	3.625%	6/15/23	4,700	4,746
Alleghany Corp.	5.625%	9/15/20	950	982
Alleghany Corp.	4.950%	6/27/22	4,038	4,215
4 Allstate Corp.	5.750%	8/15/53	6,710	6,534
Alterra Finance LLC	6.250%	9/30/20	5,095	5,283
American International Group Inc.	3.375%	8/15/20	3,892	3,890
American International Group Inc.	6.400%	12/15/20	4,900	5,141
American International Group Inc.	3.300%	3/1/21	9,930	9,879
American International Group Inc.	4.875%	6/1/22	12,490	12,965
Anthem Inc.	4.350%	8/15/20	10,880	11,051
Anthem Inc.	2.500%	11/21/20	7,275	7,164
Anthem Inc.	3.700%	8/15/21	3,800	3,825
Anthem Inc.	3.125%	5/15/22	3,046	2,990
Anthem Inc.	2.950%	12/1/22	5,405	5,261
Anthem Inc.	3.300%	1/15/23	11,724	11,538
Aon Corp.	5.000%	9/30/20	5,425	5,566
Aon plc	2.800%	3/15/21	2,823	2,784
Aon plc	4.000%	11/27/23	5,580	5,645
Aspen Insurance Holdings Ltd.	4.650%	11/15/23	2,100	2,109
Assurant Inc.	4.000%	3/15/23	3,600	3,581
Assurant Inc.	4.200%	9/27/23	1,500	1,496
5 AXA Equitable Holdings Inc.	3.900%	4/20/23	11,057	10,958
AXIS Specialty Finance LLC	5.875%	6/1/20	7,463	7,674
Berkshire Hathaway Finance Corp.	2.900%	10/15/20	8,443	8,433
Berkshire Hathaway Finance Corp.	4.250%	1/15/21	6,534	6,712
Berkshire Hathaway Finance Corp.	3.000%	5/15/22	2,240	2,227
Berkshire Hathaway Inc.	2.200%	3/15/21	8,289	8,154
Berkshire Hathaway Inc.	3.750%	8/15/21	4,685	4,750
Berkshire Hathaway Inc.	3.400%	1/31/22	5,552	5,599
Berkshire Hathaway Inc.	3.000%	2/11/23	3,575	3,542
Berkshire Hathaway Inc.	2.750%	3/15/23	9,190	9,001
Chubb INA Holdings Inc.	2.300%	11/3/20	7,533	7,399
Chubb INA Holdings Inc.	2.875%	11/3/22	2,550	2,520
Chubb INA Holdings Inc.	2.700%	3/13/23	5,240	5,088
5 Cigna Corp.	3.200%	9/17/20	12,500	12,458
5 Cigna Corp.	3.400%	9/17/21	11,485	11,444
5 Cigna Corp.	3.750%	7/15/23	9,000	8,928
Cigna Holding Co.	5.125%	6/15/20	4,675	4,806
Cigna Holding Co.	4.375%	12/15/20	1,675	1,700
Cigna Holding Co.	4.500%	3/15/21	2,375	2,438
Cigna Holding Co.	4.000%	2/15/22	3,300	3,317
CNA Financial Corp.	5.875%	8/15/20	2,640	2,735
CNA Financial Corp.	5.750%	8/15/21	5,840	6,158
Coventry Health Care Inc.	5.450%	6/15/21	3,134	3,241
Enstar Group Ltd.	4.500%	3/10/22	2,225	2,228
Fidelity National Financial Inc.	5.500%	9/1/22	2,035	2,125
Hartford Financial Services Group Inc.	5.500%	3/30/20	2,729	2,790
Hartford Financial Services Group Inc.	5.125%	4/15/22	7,936	8,275
Humana Inc.	3.150%	12/1/22	775	750
Humana Inc.	2.900%	12/15/22	5,231	5,065
Lincoln National Corp.	6.250%	2/15/20	2,375	2,447
Lincoln National Corp.	4.200%	3/15/22	100	102
Lincoln National Corp.	4.000%	9/1/23	5,282	5,320
Loews Corp.	2.625%	5/15/23	8,585	8,359
Manulife Financial Corp.	4.900%	9/17/20	5,037	5,175
Markel Corp.	4.900%	7/1/22	1,150	1,176
Marsh & McLennan Cos. Inc.	2.350%	3/6/20	3,374	3,334
Marsh & McLennan Cos. Inc.	4.800%	7/15/21	4,637	4,759
Marsh & McLennan Cos. Inc.	2.750%	1/30/22	7,388	7,140
Marsh & McLennan Cos. Inc.	3.300%	3/14/23	4,850	4,770
MetLife Inc.	4.750%	2/8/21	4,523	4,635

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MetLife Inc.	3.048%	12/15/22	3,500	3,441
MetLife Inc.	4.368%	9/15/23	4,251	4,416
PartnerRe Finance B LLC	5.500%	6/1/20	3,665	3,779
Primerica Inc.	4.750%	7/15/22	2,700	2,772
Principal Financial Group Inc.	3.300%	9/15/22	1,000	984
Principal Financial Group Inc.	3.125%	5/15/23	2,775	2,726
4 Principal Financial Group Inc.	4.700%	5/15/55	4,000	3,855
Progressive Corp.	3.750%	8/23/21	5,754	5,805
Prudential Financial Inc.	5.375%	6/21/20	5,135	5,294
Prudential Financial Inc.	4.500%	11/15/20	2,300	2,360
Prudential Financial Inc.	4.500%	11/16/21	6,860	7,091
4 Prudential Financial Inc.	5.875%	9/15/42	7,400	7,544
4 Prudential Financial Inc.	5.625%	6/15/43	7,260	7,160
Reinsurance Group of America Inc.	5.000%	6/1/21	3,037	3,147
Reinsurance Group of America Inc.	4.700%	9/15/23	3,670	3,821
Torchmark Corp.	3.800%	9/15/22	63	63
Travelers Cos. Inc.	3.900%	11/1/20	1,630	1,654
Trinity Acquisition plc	3.500%	9/15/21	1,150	1,131
UnitedHealth Group Inc.	2.700%	7/15/20	6,100	6,076
UnitedHealth Group Inc.	1.950%	10/15/20	4,145	4,071
UnitedHealth Group Inc.	3.875%	10/15/20	3,795	3,843
UnitedHealth Group Inc.	4.700%	2/15/21	2,700	2,778
UnitedHealth Group Inc.	2.125%	3/15/21	8,270	8,098
UnitedHealth Group Inc.	3.150%	6/15/21	5,091	5,096
UnitedHealth Group Inc.	2.875%	12/15/21	5,995	5,956
UnitedHealth Group Inc.	2.875%	3/15/22	9,823	9,748
UnitedHealth Group Inc.	3.350%	7/15/22	11,231	11,265
UnitedHealth Group Inc.	2.375%	10/15/22	7,990	7,738
UnitedHealth Group Inc.	2.750%	2/15/23	4,550	4,456
UnitedHealth Group Inc.	2.875%	3/15/23	5,975	5,881
UnitedHealth Group Inc.	3.500%	6/15/23	7,550	7,609
Unum Group	5.625%	9/15/20	1,558	1,598
Unum Group	3.000%	5/15/21	3,490	3,438
Willis Towers Watson plc	5.750%	3/15/21	3,046	3,154
WR Berkley Corp.	5.375%	9/15/20	1,100	1,131
Other Finance (0.0%)				
ORIX Corp.	2.900%	7/18/22	3,445	3,361
Real Estate Investment Trusts (0.6%)				
Alexandria Real Estate Equities Inc.	2.750%	1/15/20	2,598	2,577
Alexandria Real Estate Equities Inc.	4.600%	4/1/22	1,434	1,470
Alexandria Real Estate Equities Inc.	3.900%	6/15/23	6,800	6,845
American Campus Communities Operating Partnership LP	3.350%	10/1/20	3,546	3,532
American Campus Communities Operating Partnership LP	3.750%	4/15/23	2,134	2,118
AvalonBay Communities Inc.	3.625%	10/1/20	4,520	4,541
AvalonBay Communities Inc.	3.950%	1/15/21	1,125	1,138
AvalonBay Communities Inc.	2.950%	9/15/22	1,564	1,542
AvalonBay Communities Inc.	4.200%	12/15/23	2,600	2,683
Boston Properties LP	5.625%	11/15/20	9,135	9,452
Boston Properties LP	4.125%	5/15/21	6,174	6,241
Boston Properties LP	3.850%	2/1/23	6,658	6,641
Boston Properties LP	3.125%	9/1/23	3,580	3,463
Brandywine Operating Partnership LP	3.950%	2/15/23	2,475	2,490
Brixmor Operating Partnership LP	3.875%	8/15/22	5,975	5,958
Brixmor Operating Partnership LP	3.250%	9/15/23	3,050	2,948
Camden Property Trust	2.950%	12/15/22	3,800	3,724
Corporate Office Properties LP	3.700%	6/15/21	1,970	1,957
Corporate Office Properties LP	3.600%	5/15/23	2,650	2,572
Digital Realty Trust LP	5.875%	2/1/20	2,451	2,502
Digital Realty Trust LP	3.400%	10/1/20	2,760	2,749
Digital Realty Trust LP	5.250%	3/15/21	13,430	13,825

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Digital Realty Trust LP	3.950%	7/1/22	4,671	4,693
Digital Realty Trust LP	3.625%	10/1/22	4,825	4,788
Digital Realty Trust LP	2.750%	2/1/23	1,275	1,218
Duke Realty LP	3.875%	2/15/21	1,000	1,009
Duke Realty LP	3.875%	10/15/22	1,250	1,262
Duke Realty LP	3.625%	4/15/23	1,907	1,898
EPR Properties	5.750%	8/15/22	2,595	2,727
ERP Operating LP	4.750%	7/15/20	330	336
ERP Operating LP	4.625%	12/15/21	6,401	6,634
ERP Operating LP	3.000%	4/15/23	3,698	3,653
Essex Portfolio LP	5.200%	3/15/21	1,850	1,909
Essex Portfolio LP	3.250%	5/1/23	4,985	4,898
HCP Inc.	2.625%	2/1/20	8,812	8,762
HCP Inc.	3.150%	8/1/22	3,203	3,122
HCP Inc.	4.000%	12/1/22	5,985	5,977
HCP Inc.	4.250%	11/15/23	5,500	5,510
Healthcare Trust of America Holdings LP	3.375%	7/15/21	1,000	992
Healthcare Trust of America Holdings LP	2.950%	7/1/22	4,755	4,602
Healthcare Trust of America Holdings LP	3.700%	4/15/23	1,925	1,896
Highwoods Realty LP	3.200%	6/15/21	2,000	1,980
Hospitality Properties Trust	4.250%	2/15/21	3,205	3,211
Hospitality Properties Trust	5.000%	8/15/22	3,557	3,613
Hospitality Properties Trust	4.500%	6/15/23	2,616	2,627
Host Hotels & Resorts LP	6.000%	10/1/21	2,644	2,781
Host Hotels & Resorts LP	5.250%	3/15/22	2,025	2,116
Host Hotels & Resorts LP	4.750%	3/1/23	1,247	1,279
Host Hotels & Resorts LP	3.750%	10/15/23	4,775	4,645
Kimco Realty Corp.	3.200%	5/1/21	4,169	4,131
Kimco Realty Corp.	3.400%	11/1/22	2,100	2,068
Kimco Realty Corp.	3.125%	6/1/23	1,500	1,451
Liberty Property LP	4.750%	10/1/20	3,950	4,028
Liberty Property LP	4.125%	6/15/22	2,168	2,208
Liberty Property LP	3.375%	6/15/23	2,104	2,068
Mid-America Apartments LP	4.300%	10/15/23	2,475	2,526
National Retail Properties Inc.	3.800%	10/15/22	1,000	1,002
National Retail Properties Inc.	3.300%	4/15/23	4,210	4,126
Office Properties Income Trust	4.000%	7/15/22	5,000	4,916
Omega Healthcare Investors Inc.	4.375%	8/1/23	5,000	4,987
Piedmont Operating Partnership LP	3.400%	6/1/23	1,105	1,074
ProLogis LP	4.250%	8/15/23	6,150	6,353
Public Storage	2.370%	9/15/22	4,000	3,858
Realty Income Corp.	3.250%	10/15/22	15,622	15,442
Realty Income Corp.	4.650%	8/1/23	1,875	1,951
Regency Centers Corp.	3.750%	11/15/22	425	424
Regency Centers LP	4.800%	4/15/21	2,475	2,530
Select Income REIT	3.600%	2/1/20	234	233
Simon Property Group LP	2.500%	9/1/20	4,660	4,612
Simon Property Group LP	4.375%	3/1/21	7,260	7,429
Simon Property Group LP	2.500%	7/15/21	2,650	2,607
Simon Property Group LP	4.125%	12/1/21	3,185	3,265
Simon Property Group LP	2.350%	1/30/22	6,474	6,298
Simon Property Group LP	3.375%	3/15/22	1,112	1,111
Simon Property Group LP	2.625%	6/15/22	6,525	6,350
Simon Property Group LP	2.750%	6/1/23	7,855	7,620
SITE Centers Corp.	4.625%	7/15/22	2,145	2,200
SL Green Operating Partnership LP	3.250%	10/15/22	2,350	2,271
SL Green Realty Corp.	7.750%	3/15/20	2,500	2,639
SL Green Realty Corp.	4.500%	12/1/22	1,225	1,234
UDR Inc.	3.700%	10/1/20	6,400	6,422
UDR Inc.	4.625%	1/10/22	225	231
Ventas Realty LP	3.100%	1/15/23	1,460	1,420
Ventas Realty LP	3.125%	6/15/23	6,763	6,570
Ventas Realty LP / Ventas Capital Corp.	2.700%	4/1/20	398	394
Ventas Realty LP / Ventas Capital Corp.	4.250%	3/1/22	2,950	3,003

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Ventas Realty LP / Ventas Capital Corp.	3.250%	8/15/22	8,058	7,945
VEREIT Operating Partnership LP	4.125%	6/1/21	5,111	5,148
Washington REIT	4.950%	10/1/20	1,700	1,727
Weingarten Realty Investors	3.500%	4/15/23	1,250	1,229
Welltower Inc.	6.125%	4/15/20	2,802	2,892
Welltower Inc.	4.950%	1/15/21	4,500	4,609
Welltower Inc.	5.250%	1/15/22	525	546
Welltower Inc.	3.750%	3/15/23	6,275	6,261
Welltower Inc.	3.950%	9/1/23	3,750	3,756
				5,970,002

Industrial (14.4%)

Basic Industry (0.6%)

Air Products & Chemicals Inc.	3.000%	11/3/21	2,050	2,043
Airgas Inc.	2.375%	2/15/20	1,300	1,287
ArcelorMittal	5.125%	6/1/20	5,000	5,083
ArcelorMittal	5.500%	3/1/21	2,250	2,315
ArcelorMittal	6.250%	2/25/22	6,500	6,874
Barrick Gold Corp.	3.850%	4/1/22	575	582
BHP Billiton Finance USA Ltd.	2.875%	2/24/22	5,000	4,956
BHP Billiton Finance USA Ltd.	3.850%	9/30/23	3,875	3,970
Cabot Corp.	3.700%	7/15/22	2,815	2,832
Celanese US Holdings LLC	5.875%	6/15/21	6,182	6,485
Celanese US Holdings LLC	4.625%	11/15/22	410	418
Celulosa Arauco y Constitucion SA	7.250%	7/29/19	2,850	2,918
Celulosa Arauco y Constitucion SA	4.750%	1/11/22	8,300	8,405
Domtar Corp.	4.400%	4/1/22	660	663
Dow Chemical Co.	4.250%	11/15/20	6,884	6,984
Dow Chemical Co.	4.125%	11/15/21	13,892	14,089
Dow Chemical Co.	3.000%	11/15/22	8,785	8,520
DowDuPont Inc.	3.766%	11/15/20	13,600	13,733
DowDuPont Inc.	4.205%	11/15/23	20,000	20,433
Eastman Chemical Co.	2.700%	1/15/20	3,018	2,988
Eastman Chemical Co.	4.500%	1/15/21	155	157
Eastman Chemical Co.	3.500%	12/1/21	2,789	2,807
Eastman Chemical Co.	3.600%	8/15/22	3,744	3,767
Ecolab Inc.	2.250%	1/12/20	3,220	3,189
Ecolab Inc.	4.350%	12/8/21	7,707	7,936
Ecolab Inc.	2.375%	8/10/22	6,150	5,934
Ecolab Inc.	3.250%	1/14/23	1,500	1,493
El du Pont de Nemours & Co.	2.200%	5/1/20	9,450	9,372
FMC Corp.	3.950%	2/1/22	3,235	3,230
Goldcorp Inc.	3.625%	6/9/21	8,400	8,378
Goldcorp Inc.	3.700%	3/15/23	3,152	3,122
International Flavors & Fragrances Inc.	3.400%	9/25/20	3,068	3,066
International Paper Co.	7.500%	8/15/21	3,165	3,496
International Paper Co.	4.750%	2/15/22	3,643	3,776
Kinross Gold Corp.	5.125%	9/1/21	3,090	3,102
LyondellBasell Industries NV	6.000%	11/15/21	13,266	14,036
Mosaic Co.	3.750%	11/15/21	3,870	3,891
Mosaic Co.	3.250%	11/15/22	5,685	5,479
Mosaic Co.	4.250%	11/15/23	6,550	6,579
NewMarket Corp.	4.100%	12/15/22	1,675	1,699
Newmont Mining Corp.	3.500%	3/15/22	2,351	2,324
Nucor Corp.	4.125%	9/15/22	3,000	3,078
Nucor Corp.	4.000%	8/1/23	6,614	6,667
Nutrien Ltd.	4.875%	3/30/20	1,800	1,832
Nutrien Ltd.	3.150%	10/1/22	6,791	6,556
Nutrien Ltd.	3.500%	6/1/23	7,198	7,048
Packaging Corp. of America	2.450%	12/15/20	6,614	6,495
Packaging Corp. of America	3.900%	6/15/22	1,900	1,947
Packaging Corp. of America	4.500%	11/1/23	5,497	5,624
PPG Industries Inc.	3.600%	11/15/20	6,350	6,394
Praxair Inc.	2.250%	9/24/20	9,850	9,696

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Praxair Inc.	4.050%	3/15/21	2,075	2,122
Praxair Inc.	3.000%	9/1/21	3,295	3,268
Praxair Inc.	2.450%	2/15/22	5,109	5,017
Praxair Inc.	2.200%	8/15/22	5,495	5,302
Praxair Inc.	2.700%	2/21/23	2,300	2,254
Rayonier Inc.	3.750%	4/1/22	1,550	1,528
Reliance Steel & Aluminum Co.	4.500%	4/15/23	300	302
RPM International Inc.	3.450%	11/15/22	425	419
Sasol Financing International Ltd.	4.500%	11/14/22	6,800	6,592
Sherwin-Williams Co.	2.250%	5/15/20	11,321	11,101
Sherwin-Williams Co.	2.750%	6/1/22	7,068	6,844
Southern Copper Corp.	5.375%	4/16/20	2,652	2,710
Southern Copper Corp.	3.500%	11/8/22	2,025	1,978
Vale Overseas Ltd.	5.875%	6/10/21	6,945	7,292
Vale Overseas Ltd.	4.375%	1/11/22	8,482	8,620
WestRock RKT Co.	3.500%	3/1/20	2,854	2,847
WestRock RKT Co.	4.900%	3/1/22	100	103
WestRock RKT Co.	4.000%	3/1/23	850	839
Weyerhaeuser Co.	4.700%	3/15/21	5,010	5,117
Capital Goods (1.4%)				
3M Co.	2.000%	8/7/20	3,575	3,531
3M Co.	1.625%	9/19/21	5,685	5,489
3M Co.	2.000%	6/26/22	3,240	3,126
3M Co.	2.250%	3/15/23	5,925	5,732
ABB Finance USA Inc.	2.800%	4/3/20	1,360	1,355
ABB Finance USA Inc.	2.875%	5/8/22	7,018	6,864
ABB Finance USA Inc.	3.375%	4/3/23	500	498
Bemis Co. Inc.	4.500%	10/15/21	3,050	3,139
Boeing Co.	4.875%	2/15/20	6,095	6,217
Boeing Co.	1.650%	10/30/20	4,830	4,718
Boeing Co.	8.750%	8/15/21	1,000	1,135
Boeing Co.	2.350%	10/30/21	8,950	8,775
Boeing Co.	2.125%	3/1/22	4,150	4,013
Boeing Co.	2.800%	3/1/23	6,350	6,247
Boeing Co.	1.875%	6/15/23	3,610	3,422
Carlisle Cos. Inc.	3.750%	11/15/22	2,650	2,627
Caterpillar Financial Services Corp.	2.100%	1/10/20	1,300	1,291
Caterpillar Financial Services Corp.	2.000%	3/5/20	6,220	6,157
Caterpillar Financial Services Corp.	2.950%	5/15/20	930	928
Caterpillar Financial Services Corp.	1.850%	9/4/20	9,768	9,614
Caterpillar Financial Services Corp.	2.500%	11/13/20	3,500	3,470
Caterpillar Financial Services Corp.	1.700%	8/9/21	11,200	10,779
Caterpillar Financial Services Corp.	2.750%	8/20/21	350	347
Caterpillar Financial Services Corp.	3.150%	9/7/21	2,000	2,006
Caterpillar Financial Services Corp.	1.931%	10/1/21	6,438	6,240
Caterpillar Financial Services Corp.	2.850%	6/1/22	5,670	5,594
Caterpillar Financial Services Corp.	2.400%	6/6/22	3,700	3,611
Caterpillar Financial Services Corp.	2.550%	11/29/22	5,275	5,120
Caterpillar Financial Services Corp.	3.450%	5/15/23	5,000	4,998
Caterpillar Financial Services Corp.	3.750%	11/24/23	5,000	5,094
Caterpillar Financial Services Corp.	3.650%	12/7/23	2,500	2,531
Caterpillar Inc.	3.900%	5/27/21	9,345	9,510
Caterpillar Inc.	2.600%	6/26/22	7,190	7,036
CNH Industrial Capital LLC	4.375%	11/6/20	6,961	7,005
CNH Industrial Capital LLC	4.875%	4/1/21	6,146	6,207
CNH Industrial Capital LLC	3.875%	10/15/21	2,395	2,377
CNH Industrial Capital LLC	4.375%	4/5/22	4,840	4,840
CNH Industrial NV	4.500%	8/15/23	5,770	5,818
CRH America Inc.	5.750%	1/15/21	450	462
Deere & Co.	2.600%	6/8/22	10,258	10,024
Dover Corp.	4.300%	3/1/21	4,200	4,295
Eaton Corp.	2.750%	11/2/22	8,360	8,097
Embraer Overseas Ltd.	5.696%	9/16/23	1,400	1,459

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Embraer SA	5.150%	6/15/22	400	413
Emerson Electric Co.	4.250%	11/15/20	775	790
Emerson Electric Co.	2.625%	12/1/21	4,480	4,398
Emerson Electric Co.	2.625%	2/15/23	2,275	2,204
FLIR Systems Inc.	3.125%	6/15/21	2,325	2,285
Flowserve Corp.	3.500%	9/15/22	4,625	4,560
Flowserve Corp.	4.000%	11/15/23	50	50
Fortive Corp.	2.350%	6/15/21	6,400	6,226
Fortune Brands Home & Security Inc.	3.000%	6/15/20	3,000	2,957
Fortune Brands Home & Security Inc.	4.000%	9/21/23	3,500	3,484
General Dynamics Corp.	2.875%	5/11/20	19,100	19,108
General Dynamics Corp.	3.000%	5/11/21	11,100	11,102
General Dynamics Corp.	3.875%	7/15/21	3,805	3,863
General Dynamics Corp.	2.250%	11/15/22	6,802	6,555
General Dynamics Corp.	3.375%	5/15/23	7,359	7,397
General Dynamics Corp.	1.875%	8/15/23	5,704	5,322
General Electric Co.	5.500%	1/8/20	9,976	9,992
General Electric Co.	2.200%	1/9/20	12,636	12,432
General Electric Co.	5.550%	5/4/20	7,531	7,651
General Electric Co.	4.375%	9/16/20	10,548	10,540
General Electric Co.	4.625%	1/7/21	9,036	9,061
General Electric Co.	5.300%	2/11/21	7,712	7,742
General Electric Co.	4.650%	10/17/21	17,453	17,516
General Electric Co.	2.700%	10/9/22	8,616	8,002
General Electric Co.	3.100%	1/9/23	8,325	7,779
Harris Corp.	2.700%	4/27/20	1,563	1,550
Honeywell International Inc.	4.250%	3/1/21	5,200	5,331
Honeywell International Inc.	1.850%	11/1/21	14,025	13,558
Illinois Tool Works Inc.	3.375%	9/15/21	4,075	4,102
Ingersoll-Rand Global Holding Co. Ltd.	4.250%	6/15/23	7,701	7,887
Ingersoll-Rand Luxembourg Finance SA	2.625%	5/1/20	2,115	2,087
John Deere Capital Corp.	1.700%	1/15/20	350	345
John Deere Capital Corp.	2.050%	3/10/20	5,200	5,145
John Deere Capital Corp.	2.200%	3/13/20	2,031	2,012
John Deere Capital Corp.	1.950%	6/22/20	4,555	4,485
John Deere Capital Corp.	2.375%	7/14/20	2,500	2,474
John Deere Capital Corp.	2.450%	9/11/20	2,894	2,857
John Deere Capital Corp.	2.350%	1/8/21	200	197
John Deere Capital Corp.	2.550%	1/8/21	2,250	2,221
John Deere Capital Corp.	2.800%	3/4/21	3,000	2,981
John Deere Capital Corp.	2.875%	3/12/21	3,700	3,681
John Deere Capital Corp.	3.900%	7/12/21	3,585	3,648
John Deere Capital Corp.	3.125%	9/10/21	1,000	1,002
John Deere Capital Corp.	3.150%	10/15/21	2,615	2,612
John Deere Capital Corp.	2.650%	1/6/22	4,602	4,517
John Deere Capital Corp.	2.750%	3/15/22	655	643
John Deere Capital Corp.	2.150%	9/8/22	5,650	5,406
John Deere Capital Corp.	2.700%	1/6/23	7,950	7,758
John Deere Capital Corp.	2.800%	1/27/23	6,800	6,644
John Deere Capital Corp.	2.800%	3/6/23	14,503	14,151
John Deere Capital Corp.	3.450%	6/7/23	4,515	4,519
John Deere Capital Corp.	3.650%	10/12/23	6,700	6,756
Johnson Controls International plc	5.000%	3/30/20	1,575	1,606
Johnson Controls International plc	4.250%	3/1/21	4,664	4,728
Johnson Controls International plc	3.750%	12/1/21	1,377	1,388
Kennametal Inc.	3.875%	2/15/22	575	568
L3 Technologies Inc.	4.950%	2/15/21	5,116	5,231
L3 Technologies Inc.	3.850%	6/15/23	8,450	8,440
Lennox International Inc.	3.000%	11/15/23	2,000	1,863
Lockheed Martin Corp.	2.500%	11/23/20	7,140	7,055
Lockheed Martin Corp.	3.350%	9/15/21	5,686	5,709
Lockheed Martin Corp.	3.100%	1/15/23	2,358	2,334
Masco Corp.	7.125%	3/15/20	534	556
Masco Corp.	3.500%	4/1/21	2,710	2,700

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Masco Corp.	5.950%	3/15/22	823	865
Mohawk Industries Inc.	3.850%	2/1/23	4,325	4,324
Northrop Grumman Corp.	2.080%	10/15/20	2,803	2,749
Northrop Grumman Corp.	3.500%	3/15/21	5,951	5,966
Northrop Grumman Corp.	2.550%	10/15/22	2,358	2,284
Northrop Grumman Corp.	3.250%	8/1/23	13,783	13,463
Nvent Finance Sarl	3.950%	4/15/23	1,000	981
Owens Corning	4.200%	12/15/22	3,797	3,774
Precision Castparts Corp.	2.250%	6/15/20	7,250	7,166
Precision Castparts Corp.	2.500%	1/15/23	7,060	6,865
Raytheon Co.	4.400%	2/15/20	4,400	4,468
Raytheon Co.	3.125%	10/15/20	6,553	6,565
Raytheon Co.	2.500%	12/15/22	6,613	6,414
Republic Services Inc.	5.000%	3/1/20	9,558	9,733
Republic Services Inc.	5.250%	11/15/21	2,729	2,867
Republic Services Inc.	3.550%	6/1/22	7,090	7,088
Republic Services Inc.	4.750%	5/15/23	1,663	1,740
Rockwell Automation Inc.	2.050%	3/1/20	5,850	5,785
Rockwell Collins Inc.	2.800%	3/15/22	6,362	6,152
Roper Technologies Inc.	3.000%	12/15/20	4,387	4,346
Roper Technologies Inc.	2.800%	12/15/21	8,751	8,581
Roper Technologies Inc.	3.125%	11/15/22	5,912	5,787
Spirit AeroSystems Inc.	3.950%	6/15/23	7,945	7,924
Stanley Black & Decker Inc.	3.400%	12/1/21	4,000	4,007
Stanley Black & Decker Inc.	2.900%	11/1/22	4,130	4,020
United Technologies Corp.	1.900%	5/4/20	6,285	6,171
United Technologies Corp.	3.350%	8/16/21	8,450	8,421
United Technologies Corp.	1.950%	11/1/21	6,540	6,264
United Technologies Corp.	3.100%	6/1/22	17,571	17,100
United Technologies Corp.	3.650%	8/16/23	19,000	18,850
Waste Management Inc.	4.750%	6/30/20	5,172	5,287
Waste Management Inc.	4.600%	3/1/21	2,678	2,738
Waste Management Inc.	2.900%	9/15/22	7,111	7,003
Waste Management Inc.	2.400%	5/15/23	4,207	4,025
Xylem Inc.	4.875%	10/1/21	5,384	5,548
Communication (1.6%)				
21st Century Fox America Inc.	5.650%	8/15/20	2,808	2,924
21st Century Fox America Inc.	4.500%	2/15/21	6,225	6,346
21st Century Fox America Inc.	3.000%	9/15/22	7,475	7,393
Activision Blizzard Inc.	2.300%	9/15/21	9,193	8,909
America Movil SAB de CV	5.000%	3/30/20	14,978	15,242
America Movil SAB de CV	3.125%	7/16/22	11,078	10,855
American Tower Corp.	2.800%	6/1/20	4,369	4,337
American Tower Corp.	5.050%	9/1/20	4,823	4,943
American Tower Corp.	3.300%	2/15/21	5,925	5,881
American Tower Corp.	3.450%	9/15/21	6,954	6,896
American Tower Corp.	5.900%	11/1/21	6,379	6,717
American Tower Corp.	2.250%	1/15/22	4,380	4,197
American Tower Corp.	4.700%	3/15/22	3,579	3,671
American Tower Corp.	3.500%	1/31/23	11,227	11,017
American Tower Corp.	3.000%	6/15/23	3,750	3,611
AT&T Inc.	5.200%	3/15/20	7,186	7,325
AT&T Inc.	2.450%	6/30/20	19,487	19,237
AT&T Inc.	4.600%	2/15/21	7,707	7,885
AT&T Inc.	2.800%	2/17/21	15,713	15,496
AT&T Inc.	5.000%	3/1/21	8,094	8,360
AT&T Inc.	4.450%	5/15/21	7,689	7,859
AT&T Inc.	3.875%	8/15/21	9,629	9,711
AT&T Inc.	3.000%	2/15/22	11,021	10,812
AT&T Inc.	3.200%	3/1/22	8,855	8,740
AT&T Inc.	3.800%	3/15/22	6,485	6,505
AT&T Inc.	3.000%	6/30/22	15,200	14,826
AT&T Inc.	3.600%	2/17/23	8,050	7,980

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
British Telecommunications plc	4.500%	12/4/23	4,700	4,754
CBS Corp.	4.300%	2/15/21	1,775	1,799
CBS Corp.	3.375%	3/1/22	5,170	5,110
CBS Corp.	2.500%	2/15/23	5,350	5,049
CBS Corp.	2.900%	6/1/23	2,225	2,118
CC Holdings GS V LLC / Crown Castle GS III Corp.	3.849%	4/15/23	15,935	15,774
Charter Communications Operating LLC / Charter Communications Operating Capital	3.579%	7/23/20	14,576	14,573
Charter Communications Operating LLC / Charter Communications Operating Capital	4.464%	7/23/22	24,736	24,975
Comcast Cable Communications Holdings Inc.	9.455%	11/15/22	6,639	8,025
Comcast Corp.	5.150%	3/1/20	12,284	12,590
Comcast Corp.	3.300%	10/1/20	19,250	19,285
Comcast Corp.	3.450%	10/1/21	14,100	14,225
Comcast Corp.	1.625%	1/15/22	4,956	4,724
Comcast Corp.	3.125%	7/15/22	4,724	4,688
Comcast Corp.	2.850%	1/15/23	626	610
Comcast Corp.	2.750%	3/1/23	7,500	7,267
Crown Castle International Corp.	3.400%	2/15/21	7,710	7,677
Crown Castle International Corp.	2.250%	9/1/21	5,726	5,524
Crown Castle International Corp.	4.875%	4/15/22	7,091	7,298
Crown Castle International Corp.	5.250%	1/15/23	13,331	13,856
5 Discovery Communications LLC	2.800%	6/15/20	3,752	3,713
Discovery Communications LLC	4.375%	6/15/21	2,653	2,696
Discovery Communications LLC	3.300%	5/15/22	4,396	4,312
5 Discovery Communications LLC	3.500%	6/15/22	5,907	5,830
Discovery Communications LLC	2.950%	3/20/23	14,920	14,229
Discovery Communications LLC	3.250%	4/1/23	1,950	1,885
Electronic Arts Inc.	3.700%	3/1/21	4,600	4,635
Interpublic Group of Cos. Inc.	3.500%	10/1/20	4,700	4,691
Interpublic Group of Cos. Inc.	3.750%	10/1/21	4,550	4,585
Interpublic Group of Cos. Inc.	3.750%	2/15/23	5,700	5,583
Moody's Corp.	5.500%	9/1/20	3,454	3,577
Moody's Corp.	3.250%	6/7/21	4,320	4,305
Moody's Corp.	2.750%	12/15/21	3,491	3,424
Moody's Corp.	4.500%	9/1/22	795	816
Moody's Corp.	2.625%	1/15/23	2,473	2,374
NBCUniversal Media LLC	5.150%	4/30/20	19,724	20,280
NBCUniversal Media LLC	4.375%	4/1/21	12,140	12,415
NBCUniversal Media LLC	2.875%	1/15/23	7,879	7,710
Omnicom Group Inc./ Omnicom Capital Inc.	4.450%	8/15/20	7,485	7,611
Omnicom Group Inc./ Omnicom Capital Inc.	3.625%	5/1/22	11,375	11,185
Orange SA	4.125%	9/14/21	7,478	7,628
RELX Capital Inc.	3.125%	10/15/22	3,907	3,837
RELX Capital Inc.	3.500%	3/16/23	8,000	7,910
Rogers Communications Inc.	3.000%	3/15/23	3,600	3,532
Rogers Communications Inc.	4.100%	10/1/23	6,750	6,879
S&P Global Inc.	3.300%	8/14/20	6,070	6,081
Telefonica Emisiones SAU	5.134%	4/27/20	11,208	11,434
Telefonica Emisiones SAU	5.462%	2/16/21	16,822	17,434
Thomson Reuters Corp.	4.300%	11/23/23	4,200	4,278
Time Warner Cable LLC	5.000%	2/1/20	8,260	8,373
Time Warner Cable LLC	4.125%	2/15/21	5,495	5,512
Time Warner Cable LLC	4.000%	9/1/21	7,029	6,986
Time Warner Entertainment Co. LP	8.375%	3/15/23	8,101	9,227
Verizon Communications Inc.	2.625%	2/21/20	8,321	8,288
Verizon Communications Inc.	3.450%	3/15/21	9,215	9,256
Verizon Communications Inc.	4.600%	4/1/21	8,757	9,026
Verizon Communications Inc.	1.750%	8/15/21	6,625	6,392
Verizon Communications Inc.	3.000%	11/1/21	10,342	10,264
Verizon Communications Inc.	3.500%	11/1/21	12,433	12,543
Verizon Communications Inc.	3.125%	3/16/22	9,708	9,640
Verizon Communications Inc.	2.450%	11/1/22	8,075	7,811
Verizon Communications Inc.	5.150%	9/15/23	30,450	32,435

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Viacom Inc.	3.875%	12/15/21	6,616	6,643
Viacom Inc.	4.250%	9/1/23	5,590	5,529
Vodafone Group plc	4.375%	3/16/21	3,305	3,378
Vodafone Group plc	2.500%	9/26/22	7,531	7,199
Vodafone Group plc	2.950%	2/19/23	12,523	12,046
Vodafone Group plc	3.750%	1/16/24	2,000	1,971
Walt Disney Co.	1.950%	3/4/20	5,215	5,167
Walt Disney Co.	1.800%	6/5/20	8,983	8,843
Walt Disney Co.	2.150%	9/17/20	7,500	7,414
Walt Disney Co.	2.300%	2/12/21	5,489	5,413
Walt Disney Co.	3.750%	6/1/21	3,941	4,001
Walt Disney Co.	2.750%	8/16/21	5,725	5,669
Walt Disney Co.	2.550%	2/15/22	1,850	1,821
Walt Disney Co.	2.450%	3/4/22	3,050	2,984
Warner Media LLC	4.700%	1/15/21	5,963	6,082
Warner Media LLC	4.750%	3/29/21	6,147	6,302
Warner Media LLC	4.000%	1/15/22	3,000	3,015
Warner Media LLC	3.400%	6/15/22	4,000	3,954
Warner Media LLC	4.050%	12/15/23	3,600	3,592
WPP Finance 2010	4.750%	11/21/21	9,997	10,172
WPP Finance 2010	3.625%	9/7/22	2,433	2,356
Consumer Cyclical (2.1%)				
Advance Auto Parts Inc.	5.750%	5/1/20	1,190	1,222
Advance Auto Parts Inc.	4.500%	12/1/23	2,571	2,614
Alibaba Group Holding Ltd.	3.125%	11/28/21	10,350	10,234
Alibaba Group Holding Ltd.	2.800%	6/6/23	2,000	1,934
5 Amazon.com Inc.	1.900%	8/21/20	7,225	7,121
Amazon.com Inc.	1.900%	8/21/20	1,250	1,232
Amazon.com Inc.	3.300%	12/5/21	6,825	6,897
Amazon.com Inc.	2.500%	11/29/22	7,696	7,520
Amazon.com Inc.	2.400%	2/22/23	7,100	6,842
American Honda Finance Corp.	2.000%	2/14/20	6,484	6,408
American Honda Finance Corp.	2.150%	3/13/20	4,250	4,200
American Honda Finance Corp.	1.950%	7/20/20	6,770	6,655
American Honda Finance Corp.	2.450%	9/24/20	9,971	9,848
American Honda Finance Corp.	2.650%	2/12/21	6,606	6,499
American Honda Finance Corp.	1.650%	7/12/21	9,619	9,250
American Honda Finance Corp.	1.700%	9/9/21	7,478	7,174
American Honda Finance Corp.	3.375%	12/10/21	3,670	3,689
American Honda Finance Corp.	2.600%	11/16/22	4,750	4,619
American Honda Finance Corp.	3.450%	7/14/23	4,000	4,001
American Honda Finance Corp.	3.625%	10/10/23	2,000	2,014
Aptiv plc	3.150%	11/19/20	3,700	3,681
Automatic Data Processing Inc.	2.250%	9/15/20	9,887	9,794
AutoNation Inc.	5.500%	2/1/20	1,623	1,657
AutoNation Inc.	3.350%	1/15/21	5,650	5,579
AutoZone Inc.	4.000%	11/15/20	975	983
AutoZone Inc.	2.500%	4/15/21	900	879
AutoZone Inc.	3.700%	4/15/22	1,591	1,588
AutoZone Inc.	2.875%	1/15/23	3,000	2,888
Best Buy Co. Inc.	5.500%	3/15/21	1,650	1,704
Block Financial LLC	4.125%	10/1/20	6,000	6,020
Block Financial LLC	5.500%	11/1/22	2,500	2,554
Booking Holdings Inc.	2.750%	3/15/23	5,928	5,691
BorgWarner Inc.	4.625%	9/15/20	450	458
Carnival Corp.	3.950%	10/15/20	3,097	3,134
Choice Hotels International Inc.	5.750%	7/1/22	2,750	2,863
Costco Wholesale Corp.	1.750%	2/15/20	3,533	3,486
Costco Wholesale Corp.	2.150%	5/18/21	8,145	7,995
Costco Wholesale Corp.	2.250%	2/15/22	2,483	2,423
Costco Wholesale Corp.	2.300%	5/18/22	8,637	8,439
Cummins Inc.	3.650%	10/1/23	3,391	3,443
Dollar General Corp.	3.250%	4/15/23	12,060	11,717

Vanguard® Short-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Dollar Tree Inc.	3.700%	5/15/23	7,825	7,611
DR Horton Inc.	2.550%	12/1/20	7,283	7,131
DR Horton Inc.	4.375%	9/15/22	1,033	1,042
DR Horton Inc.	4.750%	2/15/23	2,850	2,866
eBay Inc.	2.150%	6/5/20	5,200	5,125
eBay Inc.	3.250%	10/15/20	700	697
eBay Inc.	2.875%	8/1/21	5,075	5,000
eBay Inc.	3.800%	3/9/22	5,402	5,413
eBay Inc.	2.600%	7/15/22	7,603	7,317
eBay Inc.	2.750%	1/30/23	7,184	6,905
Expedia Group Inc.	5.950%	8/15/20	6,822	7,047
Family Dollar Stores Inc.	5.000%	2/1/21	250	255
Ford Motor Credit Co. LLC	2.681%	1/9/20	9,800	9,654
Ford Motor Credit Co. LLC	8.125%	1/15/20	10,450	10,795
Ford Motor Credit Co. LLC	2.459%	3/27/20	7,290	7,118
Ford Motor Credit Co. LLC	3.157%	8/4/20	7,160	7,005
Ford Motor Credit Co. LLC	2.343%	11/2/20	10,600	10,179
Ford Motor Credit Co. LLC	3.200%	1/15/21	6,165	5,977
Ford Motor Credit Co. LLC	5.750%	2/1/21	9,525	9,700
Ford Motor Credit Co. LLC	3.336%	3/18/21	16,790	16,261
Ford Motor Credit Co. LLC	5.875%	8/2/21	7,895	8,084
Ford Motor Credit Co. LLC	3.813%	10/12/21	9,125	8,864
Ford Motor Credit Co. LLC	3.219%	1/9/22	4,566	4,292
Ford Motor Credit Co. LLC	3.339%	3/28/22	15,450	14,540
Ford Motor Credit Co. LLC	2.979%	8/3/22	7,900	7,288
Ford Motor Credit Co. LLC	4.250%	9/20/22	9,585	9,208
Ford Motor Credit Co. LLC	3.096%	5/4/23	2,085	1,882
Ford Motor Credit Co. LLC	4.375%	8/6/23	5,150	4,887
Ford Motor Credit Co. LLC	3.810%	1/9/24	8,000	7,315
General Motors Co.	4.875%	10/2/23	8,354	8,372
General Motors Financial Co. Inc.	3.150%	1/15/20	6,270	6,217
General Motors Financial Co. Inc.	2.650%	4/13/20	3,225	3,167
General Motors Financial Co. Inc.	3.200%	7/13/20	22,499	22,164
General Motors Financial Co. Inc.	2.450%	11/6/20	7,541	7,310
General Motors Financial Co. Inc.	3.700%	11/24/20	7,526	7,462
General Motors Financial Co. Inc.	4.200%	3/1/21	11,389	11,334
General Motors Financial Co. Inc.	3.550%	4/9/21	7,540	7,424
General Motors Financial Co. Inc.	3.200%	7/6/21	12,813	12,515
General Motors Financial Co. Inc.	4.375%	9/25/21	12,219	12,270
General Motors Financial Co. Inc.	3.450%	1/14/22	12,736	12,248
General Motors Financial Co. Inc.	3.450%	4/10/22	14,517	13,903
General Motors Financial Co. Inc.	3.150%	6/30/22	5,563	5,259
General Motors Financial Co. Inc.	3.250%	1/5/23	1,425	1,341
General Motors Financial Co. Inc.	3.700%	5/9/23	9,215	8,733
General Motors Financial Co. Inc.	4.250%	5/15/23	6,421	6,187
General Motors Financial Co. Inc.	4.150%	6/19/23	5,400	5,202
GLP Capital LP / GLP Financing II Inc.	4.875%	11/1/20	7,825	7,864
GLP Capital LP / GLP Financing II Inc.	4.375%	4/15/21	1,400	1,393
Home Depot Inc.	1.800%	6/5/20	5,249	5,173
Home Depot Inc.	3.950%	9/15/20	1,300	1,319
Home Depot Inc.	2.000%	4/1/21	12,306	12,046
Home Depot Inc.	4.400%	4/1/21	7,733	7,966
Home Depot Inc.	3.250%	3/1/22	4,000	4,030
Home Depot Inc.	2.625%	6/1/22	8,969	8,844
Home Depot Inc.	2.700%	4/1/23	6,562	6,464
IHS Markit Ltd.	4.125%	8/1/23	1,415	1,394
JD.com Inc.	3.125%	4/29/21	3,700	3,579
Kohl's Corp.	4.000%	11/1/21	2,438	2,475
Kohl's Corp.	3.250%	2/1/23	1,360	1,297
Lowe's Cos. Inc.	4.625%	4/15/20	10,230	10,338
Lowe's Cos. Inc.	3.750%	4/15/21	4,908	4,936
Lowe's Cos. Inc.	3.800%	11/15/21	2,982	3,013
Lowe's Cos. Inc.	3.120%	4/15/22	4,364	4,296
Lowe's Cos. Inc.	3.875%	9/15/23	3,300	3,301

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Macy's Retail Holdings Inc.	3.450%	1/15/21	3,050	3,021
Macy's Retail Holdings Inc.	3.875%	1/15/22	825	812
Macy's Retail Holdings Inc.	2.875%	2/15/23	9,425	8,718
Macy's Retail Holdings Inc.	4.375%	9/1/23	2,735	2,688
Marriott International Inc.	3.375%	10/15/20	3,876	3,849
Marriott International Inc.	2.875%	3/1/21	1,625	1,599
Marriott International Inc.	3.125%	10/15/21	3,725	3,684
Marriott International Inc.	2.300%	1/15/22	3,365	3,225
Marriott International Inc.	3.250%	9/15/22	3,725	3,646
Mastercard Inc.	2.000%	11/21/21	5,725	5,562
McDonald's Corp.	2.200%	5/26/20	6,277	6,202
McDonald's Corp.	3.500%	7/15/20	3,099	3,120
McDonald's Corp.	2.750%	12/9/20	9,825	9,746
McDonald's Corp.	3.625%	5/20/21	6,118	6,188
McDonald's Corp.	2.625%	1/15/22	11,092	10,862
McDonald's Corp.	3.350%	4/1/23	2,200	2,190
Nordstrom Inc.	4.750%	5/1/20	3,575	3,630
Nordstrom Inc.	4.000%	10/15/21	2,504	2,530
NVR Inc.	3.950%	9/15/22	3,907	3,846
O'Reilly Automotive Inc.	4.875%	1/14/21	2,935	3,016
O'Reilly Automotive Inc.	4.625%	9/15/21	2,185	2,243
O'Reilly Automotive Inc.	3.850%	6/15/23	6,633	6,644
PACCAR Financial Corp.	1.950%	2/27/20	275	272
PACCAR Financial Corp.	2.500%	8/14/20	2,000	1,983
PACCAR Financial Corp.	2.050%	11/13/20	3,000	2,946
PACCAR Financial Corp.	2.250%	2/25/21	2,725	2,677
PACCAR Financial Corp.	2.800%	3/1/21	2,770	2,752
PACCAR Financial Corp.	3.150%	8/9/21	3,485	3,484
PACCAR Financial Corp.	1.650%	8/11/21	75	72
PACCAR Financial Corp.	2.300%	8/10/22	3,200	3,093
PACCAR Financial Corp.	3.400%	8/9/23	2,700	2,733
QVC Inc.	5.125%	7/2/22	428	426
QVC Inc.	4.375%	3/15/23	8,744	8,386
Ralph Lauren Corp.	2.625%	8/18/20	1,902	1,880
Royal Caribbean Cruises Ltd.	2.650%	11/28/20	1,903	1,865
Royal Caribbean Cruises Ltd.	5.250%	11/15/22	4,750	4,922
5 Sands China Ltd.	4.600%	8/8/23	12,925	12,796
Starbucks Corp.	2.200%	11/22/20	4,261	4,190
Starbucks Corp.	2.100%	2/4/21	10,076	9,818
Starbucks Corp.	2.700%	6/15/22	2,625	2,562
Starbucks Corp.	3.100%	3/1/23	8,365	8,221
Starbucks Corp.	3.850%	10/1/23	4,225	4,275
Tapestry Inc.	3.000%	7/15/22	2,800	2,687
Target Corp.	3.875%	7/15/20	3,190	3,236
Target Corp.	2.900%	1/15/22	11,528	11,492
TJX Cos. Inc.	2.750%	6/15/21	6,005	5,946
TJX Cos. Inc.	2.500%	5/15/23	4,600	4,465
Toyota Motor Corp.	3.183%	7/20/21	7,000	7,035
Toyota Motor Corp.	3.419%	7/20/23	8,750	8,760
Toyota Motor Credit Corp.	2.200%	1/10/20	5,500	5,452
Toyota Motor Credit Corp.	2.150%	3/12/20	12,035	11,901
Toyota Motor Credit Corp.	1.950%	4/17/20	8,731	8,605
Toyota Motor Credit Corp.	4.500%	6/17/20	2,000	2,042
Toyota Motor Credit Corp.	4.250%	1/11/21	3,025	3,090
Toyota Motor Credit Corp.	1.900%	4/8/21	10,975	10,718
Toyota Motor Credit Corp.	2.950%	4/13/21	12,000	11,995
Toyota Motor Credit Corp.	2.750%	5/17/21	4,330	4,289
Toyota Motor Credit Corp.	3.400%	9/15/21	7,515	7,535
Toyota Motor Credit Corp.	2.600%	1/11/22	8,740	8,602
Toyota Motor Credit Corp.	3.300%	1/12/22	2,307	2,244
Toyota Motor Credit Corp.	2.150%	9/8/22	9,800	9,408
Toyota Motor Credit Corp.	2.700%	1/11/23	5,000	4,856
Toyota Motor Credit Corp.	2.250%	10/18/23	5,632	5,314
VF Corp.	3.500%	9/1/21	2,000	1,998

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Visa Inc.	2.200%	12/14/20	26,440	26,152
Visa Inc.	2.150%	9/15/22	5,889	5,679
Visa Inc.	2.800%	12/14/22	20,407	20,153
Walgreen Co.	3.100%	9/15/22	1,311	1,275
Walgreens Boots Alliance Inc.	3.300%	11/18/21	19,114	19,005
Walmart Inc.	2.850%	6/23/20	9,800	9,806
Walmart Inc.	3.250%	10/25/20	13,187	13,295
Walmart Inc.	1.900%	12/15/20	20,335	19,994
Walmart Inc.	3.125%	6/23/21	11,400	11,477
Walmart Inc.	2.350%	12/15/22	8,737	8,474
Walmart Inc.	2.550%	4/11/23	16,206	15,764
Walmart Inc.	3.400%	6/26/23	17,155	17,334
Western Union Co.	5.253%	4/1/20	200	203
Western Union Co.	3.600%	3/15/22	6,850	6,813
Western Union Co.	4.250%	6/9/23	1,050	1,055
Consumer Noncyclical (4.1%)				
Abbott Laboratories	2.800%	9/15/20	6,350	6,299
Abbott Laboratories	2.900%	11/30/21	22,347	22,107
Abbott Laboratories	2.550%	3/15/22	5,461	5,320
Abbott Laboratories	3.400%	11/30/23	7,328	7,286
AbbVie Inc.	2.500%	5/14/20	29,474	29,158
AbbVie Inc.	2.300%	5/14/21	14,210	13,858
AbbVie Inc.	3.375%	11/14/21	5,800	5,796
AbbVie Inc.	2.900%	11/6/22	25,987	25,205
AbbVie Inc.	3.200%	11/6/22	12,286	12,099
AbbVie Inc.	2.850%	5/14/23	8,341	8,009
AbbVie Inc.	3.750%	11/14/23	4,325	4,300
Actavis Inc.	3.250%	10/1/22	13,090	12,761
Agilent Technologies Inc.	5.000%	7/15/20	8,207	8,421
Agilent Technologies Inc.	3.200%	10/1/22	4,339	4,240
Agilent Technologies Inc.	3.875%	7/15/23	2,770	2,785
Allergan Funding SCS	3.000%	3/12/20	29,918	29,801
Allergan Funding SCS	3.450%	3/15/22	16,815	16,585
Allergan Inc.	3.375%	9/15/20	3,000	2,994
Altria Group Inc.	2.625%	1/14/20	9,865	9,774
Altria Group Inc.	4.750%	5/5/21	16,495	16,827
Altria Group Inc.	2.850%	8/9/22	14,273	13,705
Altria Group Inc.	2.950%	5/2/23	10	9
AmerisourceBergen Corp.	3.500%	11/15/21	4,195	4,197
Amgen Inc.	2.125%	5/1/20	4,948	4,882
Amgen Inc.	2.200%	5/11/20	8,820	8,704
Amgen Inc.	3.450%	10/1/20	6,166	6,185
Amgen Inc.	4.100%	6/15/21	10,180	10,373
Amgen Inc.	1.850%	8/19/21	5,655	5,452
Amgen Inc.	3.875%	11/15/21	9,355	9,475
Amgen Inc.	2.700%	5/1/22	2,100	2,044
Amgen Inc.	2.650%	5/11/22	7,603	7,419
Amgen Inc.	3.625%	5/15/22	5,220	5,218
Amgen Inc.	2.250%	8/19/23	7,760	7,327
Anheuser-Busch InBev Finance Inc.	2.650%	2/1/21	22,478	22,098
Anheuser-Busch InBev Finance Inc.	2.625%	1/17/23	9,550	9,086
Anheuser-Busch InBev Finance Inc.	3.300%	2/1/23	50,810	49,412
Anheuser-Busch InBev Finance Inc.	3.700%	2/1/24	5,355	5,236
Anheuser-Busch InBev Worldwide Inc.	4.375%	2/15/21	4,250	4,309
Anheuser-Busch InBev Worldwide Inc.	3.750%	1/15/22	9,485	9,496
Anheuser-Busch InBev Worldwide Inc.	2.500%	7/15/22	24,336	23,324
Archer-Daniels-Midland Co.	4.479%	3/1/21	3,229	3,322
Archer-Daniels-Midland Co.	3.375%	3/15/22	3,000	3,015
AstraZeneca plc	2.375%	11/16/20	9,832	9,656
AstraZeneca plc	2.375%	6/12/22	8,950	8,593
AstraZeneca plc	3.500%	8/17/23	6,000	5,925
BAT Capital Corp.	2.297%	8/14/20	17,700	17,241
BAT Capital Corp.	2.764%	8/15/22	13,642	12,895

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Baxalta Inc.	2.875%	6/23/20	1,886	1,868
Baxalta Inc.	3.600%	6/23/22	1,146	1,147
Baxter International Inc.	1.700%	8/15/21	3,300	3,165
Becton Dickinson & Co.	2.404%	6/5/20	10,525	10,373
Becton Dickinson & Co.	3.250%	11/12/20	5,298	5,275
Becton Dickinson & Co.	3.125%	11/8/21	10,465	10,301
Becton Dickinson & Co.	2.894%	6/6/22	12,367	11,976
Bio-Rad Laboratories Inc.	4.875%	12/15/20	3,075	3,164
Biogen Inc.	2.900%	9/15/20	13,877	13,781
Biogen Inc.	3.625%	9/15/22	6,988	7,004
Boston Scientific Corp.	6.000%	1/15/20	4,731	4,842
Boston Scientific Corp.	2.850%	5/15/20	5,475	5,430
Boston Scientific Corp.	3.375%	5/15/22	3,525	3,501
Boston Scientific Corp.	4.125%	10/1/23	3,281	3,348
Bristol-Myers Squibb Co.	2.000%	8/1/22	10,085	9,686
Bristol-Myers Squibb Co.	3.250%	11/1/23	1,425	1,422
Bunge Ltd. Finance Corp.	3.500%	11/24/20	2,940	2,928
Bunge Ltd. Finance Corp.	3.000%	9/25/22	2,925	2,797
Campbell Soup Co.	3.300%	3/15/21	10,437	10,373
Campbell Soup Co.	2.500%	8/2/22	200	189
Campbell Soup Co.	3.650%	3/15/23	11,742	11,421
Cardinal Health Inc.	4.625%	12/15/20	3,815	3,879
Cardinal Health Inc.	2.616%	6/15/22	9,306	8,965
Cardinal Health Inc.	3.200%	3/15/23	5,619	5,472
Catholic Health Initiatives Colorado GO	2.950%	11/1/22	2,000	1,938
Celgene Corp.	2.875%	8/15/20	10,767	10,652
Celgene Corp.	3.950%	10/15/20	10,571	10,658
Celgene Corp.	2.875%	2/19/21	2,705	2,671
Celgene Corp.	2.250%	8/15/21	2,590	2,507
Celgene Corp.	3.250%	8/15/22	4,454	4,363
Celgene Corp.	3.550%	8/15/22	7,460	7,383
Celgene Corp.	2.750%	2/15/23	6,240	5,974
Celgene Corp.	3.250%	2/20/23	5,075	4,962
Celgene Corp.	4.000%	8/15/23	5,766	5,776
Church & Dwight Co. Inc.	2.450%	8/1/22	1,970	1,888
Church & Dwight Co. Inc.	2.875%	10/1/22	108	106
Clorox Co.	3.800%	11/15/21	4	4
Clorox Co.	3.050%	9/15/22	4,425	4,358
Coca-Cola Co.	1.875%	10/27/20	8,325	8,175
Coca-Cola Co.	2.450%	11/1/20	11,095	11,005
Coca-Cola Co.	3.150%	11/15/20	6,880	6,902
Coca-Cola Co.	1.550%	9/1/21	7,540	7,289
Coca-Cola Co.	3.300%	9/1/21	9,247	9,343
Coca-Cola Co.	2.200%	5/25/22	3,600	3,491
Coca-Cola Co.	2.500%	4/1/23	4,450	4,334
Coca-Cola Co.	3.200%	11/1/23	8,999	9,016
Coca-Cola European Partners plc	3.500%	9/15/20	4,750	4,740
Coca-Cola Femsa SAB de CV	4.625%	2/15/20	275	279
Coca-Cola Femsa SAB de CV	3.875%	11/26/23	7,900	7,899
Colgate-Palmolive Co.	2.450%	11/15/21	2,265	2,224
Colgate-Palmolive Co.	2.300%	5/3/22	3,438	3,351
Colgate-Palmolive Co.	2.250%	11/15/22	5,150	4,983
Colgate-Palmolive Co.	1.950%	2/1/23	3,675	3,505
Colgate-Palmolive Co.	2.100%	5/1/23	2,851	2,727
Conagra Brands Inc.	3.800%	10/22/21	13,550	13,521
Conagra Brands Inc.	3.250%	9/15/22	5,200	5,048
Conagra Brands Inc.	3.200%	1/25/23	250	242
Constellation Brands Inc.	2.250%	11/6/20	6,750	6,607
Constellation Brands Inc.	3.750%	5/1/21	4,578	4,613
Constellation Brands Inc.	2.700%	5/9/22	5,144	4,943
Constellation Brands Inc.	2.650%	11/7/22	1,000	954
Constellation Brands Inc.	3.200%	2/15/23	4,150	4,021
Constellation Brands Inc.	4.250%	5/1/23	10,491	10,599
Covidien International Finance SA	4.200%	6/15/20	4,500	4,570

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Covidien International Finance SA	3.200%	6/15/22	8,204	8,184
Covidien International Finance SA	2.950%	6/15/23	280	275
CVS Health Corp.	3.125%	3/9/20	21,750	21,721
CVS Health Corp.	2.800%	7/20/20	24,738	24,508
CVS Health Corp.	3.350%	3/9/21	22,500	22,401
CVS Health Corp.	2.125%	6/1/21	12,936	12,476
CVS Health Corp.	3.500%	7/20/22	10,700	10,606
CVS Health Corp.	2.750%	12/1/22	5,296	5,055
CVS Health Corp.	4.750%	12/1/22	1,875	1,925
CVS Health Corp.	3.700%	3/9/23	41,770	41,293
Danaher Corp.	2.400%	9/15/20	3,752	3,709
Diageo Capital plc	3.000%	5/18/20	2,915	2,916
Diageo Capital plc	4.828%	7/15/20	4,285	4,395
Diageo Capital plc	2.625%	4/29/23	9,123	8,842
Diageo Investment Corp.	2.875%	5/11/22	11,844	11,712
Eli Lilly & Co.	2.350%	5/15/22	2,555	2,506
Estee Lauder Cos. Inc.	1.800%	2/7/20	7,013	6,919
Estee Lauder Cos. Inc.	1.700%	5/10/21	5,475	5,312
Express Scripts Holding Co.	2.600%	11/30/20	3,585	3,516
Express Scripts Holding Co.	3.300%	2/25/21	9,450	9,392
Express Scripts Holding Co.	4.750%	11/15/21	9,386	9,649
Express Scripts Holding Co.	3.900%	2/15/22	9,200	9,215
Express Scripts Holding Co.	3.050%	11/30/22	12,350	11,965
Express Scripts Holding Co.	3.000%	7/15/23	12,457	11,961
Flowers Foods Inc.	4.375%	4/1/22	2,950	2,983
Fomento Economico Mexicano SAB de CV	2.875%	5/10/23	1,975	1,879
General Mills Inc.	3.200%	4/16/21	5,170	5,148
General Mills Inc.	3.150%	12/15/21	7,251	7,201
General Mills Inc.	2.600%	10/12/22	4,690	4,502
General Mills Inc.	3.700%	10/17/23	5,900	5,870
Gilead Sciences Inc.	2.350%	2/1/20	3,765	3,724
Gilead Sciences Inc.	2.550%	9/1/20	16,056	15,924
Gilead Sciences Inc.	4.500%	4/1/21	8,612	8,851
Gilead Sciences Inc.	4.400%	12/1/21	12,413	12,810
Gilead Sciences Inc.	1.950%	3/1/22	2,300	2,210
Gilead Sciences Inc.	3.250%	9/1/22	8,166	8,133
Gilead Sciences Inc.	2.500%	9/1/23	7,000	6,713
Gilead Sciences Inc.	3.700%	4/1/24	2,000	1,986
GlaxoSmithKline Capital Inc.	2.800%	3/18/23	6,615	6,481
GlaxoSmithKline Capital Inc.	3.375%	5/15/23	8,750	8,770
GlaxoSmithKline Capital plc	3.125%	5/14/21	12,172	12,171
GlaxoSmithKline Capital plc	2.850%	5/8/22	8,027	7,911
Hasbro Inc.	3.150%	5/15/21	2,040	2,033
Hershey Co.	2.900%	5/15/20	3,625	3,618
Hershey Co.	4.125%	12/1/20	1,450	1,480
Hershey Co.	3.100%	5/15/21	2,450	2,455
Hershey Co.	2.625%	5/1/23	1,250	1,217
Hershey Co.	3.375%	5/15/23	3,542	3,560
Hillshire Brands Co.	4.100%	9/15/20	673	678
Ingredion Inc.	4.625%	11/1/20	2,100	2,143
JM Smucker Co.	2.500%	3/15/20	10,301	10,202
JM Smucker Co.	3.500%	10/15/21	300	301
JM Smucker Co.	3.000%	3/15/22	2,775	2,733
Johnson & Johnson	2.950%	9/1/20	3,395	3,393
Johnson & Johnson	1.950%	11/10/20	3,540	3,485
Johnson & Johnson	1.650%	3/1/21	6,990	6,815
Johnson & Johnson	3.550%	5/15/21	3,500	3,514
Johnson & Johnson	2.450%	12/5/21	1,245	1,230
Johnson & Johnson	2.250%	3/3/22	5,010	4,908
Johnson & Johnson	2.050%	3/1/23	5,730	5,530
Johnson & Johnson	3.375%	12/5/23	7,000	7,117
Kaiser Foundation Hospitals	3.500%	4/1/22	1,830	1,818
Kellogg Co.	4.000%	12/15/20	3,663	3,716
Kellogg Co.	3.250%	5/14/21	8,040	7,973

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Keurig Dr Pepper Inc.	2.000%	1/15/20	500	493
5 Keurig Dr Pepper Inc.	3.551%	5/25/21	10,583	10,542
5 Keurig Dr Pepper Inc.	4.057%	5/25/23	21,994	21,905
Keurig Dr Pepper Inc.	3.130%	12/15/23	3,900	3,692
Kimberly-Clark Corp.	3.875%	3/1/21	2,195	2,220
Kimberly-Clark Corp.	2.400%	3/1/22	1,075	1,045
Kimberly-Clark Corp.	2.400%	6/1/23	1,675	1,608
Kraft Foods Group Inc.	5.375%	2/10/20	5,854	5,966
Kraft Foods Group Inc.	3.500%	6/6/22	6,266	6,193
Kraft Heinz Foods Co.	2.800%	7/2/20	14,825	14,703
Kraft Heinz Foods Co.	3.375%	6/15/21	5,925	5,912
Kraft Heinz Foods Co.	3.500%	7/15/22	4,435	4,373
Kraft Heinz Foods Co.	4.000%	6/15/23	12,353	12,294
Kroger Co.	6.150%	1/15/20	6,894	7,106
Kroger Co.	3.300%	1/15/21	8,063	8,022
Kroger Co.	2.600%	2/1/21	2,370	2,329
Kroger Co.	2.950%	11/1/21	1,600	1,579
Kroger Co.	3.400%	4/15/22	2,000	1,979
Kroger Co.	2.800%	8/1/22	3,975	3,845
Kroger Co.	3.850%	8/1/23	5,250	5,253
Laboratory Corp. of America Holdings	2.625%	2/1/20	1,250	1,238
Laboratory Corp. of America Holdings	4.625%	11/15/20	245	250
Laboratory Corp. of America Holdings	3.200%	2/1/22	1,124	1,116
Laboratory Corp. of America Holdings	3.750%	8/23/22	6,587	6,594
Laboratory Corp. of America Holdings	4.000%	11/1/23	500	500
Life Technologies Corp.	6.000%	3/1/20	6,305	6,476
Life Technologies Corp.	5.000%	1/15/21	225	231
McCormick & Co. Inc.	3.900%	7/15/21	265	267
McCormick & Co. Inc.	2.700%	8/15/22	3,056	2,949
McKesson Corp.	3.650%	11/30/20	5,251	5,275
McKesson Corp.	2.700%	12/15/22	2,000	1,905
McKesson Corp.	2.850%	3/15/23	3,480	3,342
Mead Johnson Nutrition Co.	3.000%	11/15/20	7,688	7,655
Medco Health Solutions Inc.	4.125%	9/15/20	5,158	5,213
Medtronic Inc.	2.500%	3/15/20	27,716	27,573
Medtronic Inc.	4.125%	3/15/21	2,971	3,023
Medtronic Inc.	3.125%	3/15/22	4,915	4,864
Medtronic Inc.	3.150%	3/15/22	20,615	20,504
Medtronic Inc.	2.750%	4/1/23	3,650	3,550
Merck & Co. Inc.	1.850%	2/10/20	8,545	8,467
Merck & Co. Inc.	3.875%	1/15/21	9,550	9,729
Merck & Co. Inc.	2.350%	2/10/22	5,578	5,464
Merck & Co. Inc.	2.400%	9/15/22	8,167	7,961
Merck & Co. Inc.	2.800%	5/18/23	14,035	13,825
Molson Coors Brewing Co.	2.250%	3/15/20	5,823	5,741
Molson Coors Brewing Co.	2.100%	7/15/21	7,925	7,619
Molson Coors Brewing Co.	3.500%	5/1/22	3,428	3,371
Mondelez International Inc.	3.000%	5/7/20	1,523	1,516
Mylan Inc.	4.200%	11/29/23	4,125	4,023
Mylan NV	3.750%	12/15/20	1,247	1,247
Mylan NV	3.150%	6/15/21	13,959	13,698
Newell Brands Inc.	3.850%	4/1/23	12,405	12,078
Novartis Capital Corp.	1.800%	2/14/20	10,923	10,793
Novartis Capital Corp.	4.400%	4/24/20	7,135	7,274
Novartis Capital Corp.	2.400%	5/17/22	4,752	4,630
Novartis Capital Corp.	2.400%	9/21/22	7,637	7,433
PepsiCo Inc.	4.500%	1/15/20	1,550	1,578
PepsiCo Inc.	1.850%	4/30/20	9,287	9,153
PepsiCo Inc.	2.150%	10/14/20	19,193	18,918
PepsiCo Inc.	3.125%	11/1/20	4,549	4,564
PepsiCo Inc.	2.000%	4/15/21	9,070	8,879
PepsiCo Inc.	3.000%	8/25/21	5,000	4,995
PepsiCo Inc.	1.700%	10/6/21	10,912	10,534
PepsiCo Inc.	2.750%	3/5/22	6,900	6,836

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PepsiCo Inc.	2.250%	5/2/22	5,909	5,744
PepsiCo Inc.	3.100%	7/17/22	2,965	2,957
PepsiCo Inc.	2.750%	3/1/23	10,500	10,330
PerkinElmer Inc.	5.000%	11/15/21	3,125	3,227
Perrigo Finance Unlimited Co.	3.500%	3/15/21	1,896	1,878
Perrigo Finance Unlimited Co.	3.500%	12/15/21	2,144	2,060
Pfizer Inc.	5.200%	8/12/20	1,570	1,627
Pfizer Inc.	1.950%	6/3/21	2,280	2,232
Pfizer Inc.	3.000%	9/15/21	5,000	5,021
Pfizer Inc.	2.200%	12/15/21	11,149	10,933
Pfizer Inc.	3.000%	6/15/23	8,097	8,038
Pfizer Inc.	3.200%	9/15/23	4,100	4,107
Philip Morris International Inc.	2.000%	2/21/20	7,330	7,241
Philip Morris International Inc.	4.500%	3/26/20	4,551	4,626
Philip Morris International Inc.	1.875%	2/25/21	9,121	8,849
Philip Morris International Inc.	4.125%	5/17/21	3,437	3,502
Philip Morris International Inc.	2.900%	11/15/21	6,794	6,711
Philip Morris International Inc.	2.625%	2/18/22	4,548	4,404
Philip Morris International Inc.	2.375%	8/17/22	7,389	7,106
Philip Morris International Inc.	2.500%	8/22/22	5,857	5,614
Philip Morris International Inc.	2.500%	11/2/22	8,995	8,644
Philip Morris International Inc.	2.125%	5/10/23	1,100	1,026
Philip Morris International Inc.	3.600%	11/15/23	4,825	4,791
4 Procter & Gamble - Esop	9.360%	1/1/21	2,731	2,951
Procter & Gamble Co.	1.900%	10/23/20	5,775	5,678
Procter & Gamble Co.	1.850%	2/2/21	2,175	2,131
Procter & Gamble Co.	1.700%	11/3/21	7,110	7,376
Procter & Gamble Co.	2.300%	2/6/22	6,172	6,039
Procter & Gamble Co.	3.100%	8/15/23	8,539	8,591
Quest Diagnostics Inc.	2.500%	3/30/20	2,990	2,965
Quest Diagnostics Inc.	4.700%	4/1/21	549	564
Reynolds American Inc.	6.875%	5/1/20	4,640	4,818
Reynolds American Inc.	3.250%	6/12/20	9,233	9,174
Reynolds American Inc.	4.000%	6/12/22	5,871	5,806
Reynolds American Inc.	4.850%	9/15/23	4,675	4,744
Sanofi	4.000%	3/29/21	12,195	12,454
Sanofi	3.375%	6/19/23	8,200	8,243
Shire Acquisitions Investments Ireland DAC	2.400%	9/23/21	22,734	22,025
Shire Acquisitions Investments Ireland DAC	2.875%	9/23/23	29,450	27,931
SSM Health Care Corp.	3.688%	6/1/23	3,800	3,806
Stryker Corp.	4.375%	1/15/20	3,585	3,633
Stryker Corp.	2.625%	3/15/21	5,455	5,381
Sysco Corp.	2.600%	10/1/20	2,390	2,359
Sysco Corp.	2.500%	7/15/21	4,315	4,213
Sysco Corp.	2.600%	6/12/22	3,125	3,011
5 Takeda Pharmaceutical Co. Ltd.	3.800%	11/26/20	5,500	5,531
5 Takeda Pharmaceutical Co. Ltd.	4.000%	11/26/21	6,000	6,069
5 Takeda Pharmaceutical Co. Ltd.	4.400%	11/26/23	10,475	10,604
Thermo Fisher Scientific Inc.	4.700%	5/1/20	1,375	1,402
Thermo Fisher Scientific Inc.	4.500%	3/1/21	6,830	6,949
Thermo Fisher Scientific Inc.	3.600%	8/15/21	7,725	7,717
Thermo Fisher Scientific Inc.	3.300%	2/15/22	2,001	1,980
Thermo Fisher Scientific Inc.	3.150%	1/15/23	5,300	5,175
Thermo Fisher Scientific Inc.	3.000%	4/15/23	12,394	11,992
Tupperware Brands Corp.	4.750%	6/1/21	4,313	4,383
Tyson Foods Inc.	2.250%	8/23/21	7,185	6,945
Tyson Foods Inc.	4.500%	6/15/22	5,985	6,125
Tyson Foods Inc.	3.900%	9/28/23	1,500	1,495
Unilever Capital Corp.	1.800%	5/5/20	935	921
Unilever Capital Corp.	2.100%	7/30/20	1,200	1,182
Unilever Capital Corp.	4.250%	2/10/21	6,847	7,026
Unilever Capital Corp.	2.750%	3/22/21	1,000	994
Unilever Capital Corp.	1.375%	7/28/21	6,525	6,232
Unilever Capital Corp.	3.000%	3/7/22	6,500	6,465

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Unilever Capital Corp.	2.200%	5/5/22	6,108	5,890
Unilever Capital Corp.	3.125%	3/22/23	3,215	3,189
Whirlpool Corp.	4.850%	6/15/21	2,190	2,234
Whirlpool Corp.	4.700%	6/1/22	2,148	2,198
Wyeth LLC	7.250%	3/1/23	1,000	1,155
Wyeth LLC	6.450%	2/1/24	1,850	2,106
Zimmer Biomet Holdings Inc.	2.700%	4/1/20	14,007	13,821
Zimmer Biomet Holdings Inc.	3.150%	4/1/22	5,477	5,330
Zimmer Biomet Holdings Inc.	3.700%	3/19/23	3,390	3,327
Zoetis Inc.	3.450%	11/13/20	3,225	3,223
Zoetis Inc.	3.250%	8/20/21	2,050	2,043
Zoetis Inc.	3.250%	2/1/23	10,513	10,317
Energy (2.0%)				
Anadarko Petroleum Corp.	4.850%	3/15/21	4,575	4,689
Andeavor Logistics LP / Tesoro Logistics Finance Corp.	3.500%	12/1/22	3,675	3,557
Apache Corp.	3.625%	2/1/21	3,709	3,717
Apache Corp.	3.250%	4/15/22	11,572	11,330
Baker Hughes a GE Co. LLC	3.200%	8/15/21	5,295	5,229
Baker Hughes a GE Co. LLC / Baker Hughes Co-Obligor Inc.	2.773%	12/15/22	11,495	11,059
Boardwalk Pipelines LP	3.375%	2/1/23	3,178	3,043
BP Capital Markets America Inc.	4.500%	10/1/20	10,813	11,055
BP Capital Markets America Inc.	4.742%	3/11/21	7,250	7,466
BP Capital Markets America Inc.	2.112%	9/16/21	10,175	9,893
BP Capital Markets America Inc.	3.245%	5/6/22	13,346	13,260
BP Capital Markets America Inc.	2.520%	9/19/22	3,000	2,902
BP Capital Markets America Inc.	2.750%	5/10/23	15,524	15,089
BP Capital Markets America Inc.	3.216%	11/28/23	10,000	9,874
BP Capital Markets plc	2.521%	1/15/20	2,917	2,898
BP Capital Markets plc	2.315%	2/13/20	14,649	14,512
BP Capital Markets plc	4.500%	10/1/20	1,000	1,020
BP Capital Markets plc	3.062%	3/17/22	13,785	13,653
BP Capital Markets plc	2.500%	11/6/22	15,384	14,896
BP Capital Markets plc	3.994%	9/26/23	1,100	1,125
Buckeye Partners LP	4.875%	2/1/21	2,610	2,642
Buckeye Partners LP	4.150%	7/1/23	6,481	6,310
Canadian Natural Resources Ltd.	3.450%	11/15/21	315	313
Canadian Natural Resources Ltd.	2.950%	1/15/23	13,380	12,809
Cenovus Energy Inc.	5.700%	10/15/19	5,722	5,822
Cenovus Energy Inc.	3.000%	8/15/22	2,717	2,574
Cenovus Energy Inc.	3.800%	9/15/23	4,740	4,556
Chevron Corp.	1.961%	3/3/20	14,889	14,746
Chevron Corp.	1.991%	3/3/20	9,525	9,436
Chevron Corp.	2.427%	6/24/20	6,974	6,932
Chevron Corp.	2.419%	11/17/20	8,702	8,634
Chevron Corp.	2.100%	5/16/21	7,541	7,390
Chevron Corp.	2.498%	3/3/22	6,735	6,612
Chevron Corp.	2.355%	12/5/22	13,610	13,166
Chevron Corp.	2.566%	5/16/23	5,292	5,161
Chevron Corp.	3.191%	6/24/23	17,964	17,937
Columbia Pipeline Group Inc.	3.300%	6/1/20	3,148	3,141
Continental Resources Inc.	4.500%	4/15/23	9,000	8,831
Devon Energy Corp.	4.000%	7/15/21	575	576
Devon Energy Corp.	3.250%	5/15/22	11,718	11,419
Dominion Energy Gas Holdings LLC	2.800%	11/15/20	7,495	7,390
Dominion Energy Gas Holdings LLC	3.550%	11/1/23	2,741	2,711
Enbridge Energy Partners LP	4.375%	10/15/20	6,713	6,779
Enbridge Energy Partners LP	4.200%	9/15/21	4,180	4,195
Enbridge Inc.	2.900%	7/15/22	4,820	4,661
Enbridge Inc.	4.000%	10/1/23	2,100	2,096
Encana Corp.	3.900%	11/15/21	3,560	3,565
Energy Transfer LP	4.250%	3/15/23	5,200	4,979
Energy Transfer Operating LP	4.150%	10/1/20	7,648	7,691

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Energy Transfer Operating LP	4.650%	6/1/21	3,045	3,068
Energy Transfer Operating LP	5.200%	2/1/22	7,275	7,443
Energy Transfer Operating LP	4.200%	9/15/23	950	935
Energy Transfer Partners LP	3.600%	2/1/23	8,028	7,788
Enterprise Products Operating LLC	5.250%	1/31/20	3,786	3,862
Enterprise Products Operating LLC	5.200%	9/1/20	3,199	3,295
Enterprise Products Operating LLC	2.800%	2/15/21	7,100	7,022
Enterprise Products Operating LLC	2.850%	4/15/21	10,000	9,886
Enterprise Products Operating LLC	3.500%	2/1/22	4,450	4,463
Enterprise Products Operating LLC	4.050%	2/15/22	2,672	2,714
Enterprise Products Operating LLC	3.350%	3/15/23	8,965	8,851
4 Enterprise Products Operating LLC	4.875%	8/16/77	1,500	1,231
EOG Resources Inc.	2.450%	4/1/20	3,620	3,585
EOG Resources Inc.	4.100%	2/1/21	10,790	10,936
EOG Resources Inc.	2.625%	3/15/23	8,328	8,015
EQT Corp.	2.500%	10/1/20	2,402	2,332
EQT Corp.	4.875%	11/15/21	7,025	7,104
EQT Corp.	3.000%	10/1/22	4,665	4,419
EQT Midstream Partners LP	4.750%	7/15/23	8,000	7,962
Exxon Mobil Corp.	1.912%	3/6/20	11,411	11,291
Exxon Mobil Corp.	2.222%	3/1/21	14,717	14,506
Exxon Mobil Corp.	2.397%	3/6/22	5,554	5,448
Exxon Mobil Corp.	2.726%	3/1/23	9,555	9,398
Halliburton Co.	3.250%	11/15/21	2,806	2,800
Halliburton Co.	3.500%	8/1/23	3,492	3,457
Husky Energy Inc.	3.950%	4/15/22	3,600	3,605
Kinder Morgan Energy Partners LP	6.850%	2/15/20	4,150	4,296
Kinder Morgan Energy Partners LP	6.500%	4/1/20	15,315	15,861
Kinder Morgan Energy Partners LP	5.300%	9/15/20	200	205
Kinder Morgan Energy Partners LP	3.500%	3/1/21	7,960	7,940
Kinder Morgan Energy Partners LP	5.800%	3/1/21	2,575	2,676
Kinder Morgan Energy Partners LP	5.000%	10/1/21	8,509	8,764
Kinder Morgan Energy Partners LP	3.950%	9/1/22	947	943
Kinder Morgan Energy Partners LP	3.450%	2/15/23	12,499	12,172
Kinder Morgan Energy Partners LP	3.500%	9/1/23	2,185	2,134
Kinder Morgan Inc.	6.500%	9/15/20	2,225	2,311
Kinder Morgan Inc.	3.150%	1/15/23	3,139	3,045
Magellan Midstream Partners LP	4.250%	2/1/21	703	713
Marathon Oil Corp.	2.700%	6/1/20	10,373	10,224
Marathon Oil Corp.	2.800%	11/1/22	5,197	4,890
Marathon Petroleum Corp.	3.400%	12/15/20	8,155	8,162
Marathon Petroleum Corp.	5.125%	3/1/21	10,904	11,221
5 Marathon Petroleum Corp.	5.375%	10/1/22	150	152
5 Marathon Petroleum Corp.	4.750%	12/15/23	4,450	4,569
MPLX LP	3.375%	3/15/23	5,103	4,952
MPLX LP	4.500%	7/15/23	6,993	7,073
National Fuel Gas Co.	4.900%	12/1/21	2,125	2,168
National Fuel Gas Co.	3.750%	3/1/23	3,066	3,000
National Oilwell Varco Inc.	2.600%	12/1/22	15,368	14,517
Noble Energy Inc.	4.150%	12/15/21	13,415	13,480
Occidental Petroleum Corp.	4.100%	2/1/21	12,928	13,150
Occidental Petroleum Corp.	3.125%	2/15/22	6,226	6,198
Occidental Petroleum Corp.	2.600%	4/15/22	3,083	3,012
Occidental Petroleum Corp.	2.700%	2/15/23	3,575	3,468
ONEOK Inc.	4.250%	2/1/22	11,636	11,700
ONEOK Inc.	7.500%	9/1/23	1,615	1,818
ONEOK Partners LP	3.800%	3/15/20	300	300
ONEOK Partners LP	3.375%	10/1/22	3,962	3,851
ONEOK Partners LP	5.000%	9/15/23	2,950	3,028
Phillips 66	4.300%	4/1/22	16,335	16,773
Phillips 66 Partners LP	2.646%	2/15/20	1,600	1,587
Pioneer Natural Resources Co.	7.500%	1/15/20	4,530	4,720
Pioneer Natural Resources Co.	3.450%	1/15/21	3,885	3,874
Pioneer Natural Resources Co.	3.950%	7/15/22	3,815	3,823

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Plains All American Pipeline LP / PAA Finance Corp.	5.750%	1/15/20	7,110	7,227
Plains All American Pipeline LP / PAA Finance Corp.	5.000%	2/1/21	5,375	5,445
Plains All American Pipeline LP / PAA Finance Corp.	3.650%	6/1/22	1,709	1,668
Plains All American Pipeline LP / PAA Finance Corp.	2.850%	1/31/23	3,100	2,918
Plains All American Pipeline LP / PAA Finance Corp.	3.850%	10/15/23	2,971	2,848
Regency Energy Partners LP / Regency Energy Finance Corp.	5.750%	9/1/20	4,693	4,806
Regency Energy Partners LP / Regency Energy Finance Corp.	5.875%	3/1/22	12,219	12,708
Regency Energy Partners LP / Regency Energy Finance Corp.	5.000%	10/1/22	4,272	4,355
Regency Energy Partners LP / Regency Energy Finance Corp.	4.500%	11/1/23	4,425	4,408
Sabine Pass Liquefaction LLC	5.625%	2/1/21	17,670	18,200
Sabine Pass Liquefaction LLC	6.250%	3/15/22	8,990	9,451
Sabine Pass Liquefaction LLC	5.625%	4/15/23	10,565	11,027
Schlumberger Investment SA	3.650%	12/1/23	10,850	10,917
Shell International Finance BV	4.375%	3/25/20	263	268
Shell International Finance BV	2.125%	5/11/20	19,797	19,597
Shell International Finance BV	2.250%	11/10/20	10,474	10,348
Shell International Finance BV	1.875%	5/10/21	10,888	10,600
Shell International Finance BV	1.750%	9/12/21	10,450	10,096
Shell International Finance BV	2.375%	8/21/22	12,974	12,589
Shell International Finance BV	2.250%	1/6/23	1,875	1,806
Shell International Finance BV	3.400%	8/12/23	7,004	7,061
Southern Natural Gas Co. LLC / Southern Natural Issuing Corp.	4.400%	6/15/21	2,100	2,109
Sunoco Logistics Partners Operations LP	4.400%	4/1/21	9,000	9,079
Sunoco Logistics Partners Operations LP	3.450%	1/15/23	1,100	1,069
Total Capital Canada Ltd.	2.750%	7/15/23	9,003	8,764
Total Capital International SA	2.750%	6/19/21	2,625	2,605
Total Capital International SA	2.875%	2/17/22	9,385	9,282
Total Capital International SA	2.700%	1/25/23	3,175	3,105
Total Capital SA	4.450%	6/24/20	14,879	15,169
Total Capital SA	4.125%	1/28/21	2,975	3,038
Total Capital SA	4.250%	12/15/21	6,730	6,934
TransCanada PipeLines Ltd.	3.800%	10/1/20	3,085	3,104
TransCanada PipeLines Ltd.	2.500%	8/1/22	4,850	4,666
TransCanada PipeLines Ltd.	3.750%	10/16/23	16,449	16,414
Valero Energy Corp.	6.125%	2/1/20	2,558	2,633
Western Gas Partners LP	5.375%	6/1/21	5,582	5,719
Western Gas Partners LP	4.000%	7/1/22	4,672	4,618
Williams Cos. Inc.	5.250%	3/15/20	10,421	10,626
Williams Cos. Inc.	4.125%	11/15/20	2,596	2,618
Williams Cos. Inc.	4.000%	11/15/21	7,421	7,411
Williams Cos. Inc.	3.600%	3/15/22	10,950	10,752
Williams Cos. Inc.	3.350%	8/15/22	6,059	5,884
Williams Cos. Inc.	3.700%	1/15/23	3,178	3,098
Williams Cos. Inc.	4.500%	11/15/23	1,891	1,897
Other Industrial (0.0%)				
Cintas Corp. No 2	2.900%	4/1/22	5,100	5,009
Technology (2.2%)				
Adobe Inc.	4.750%	2/1/20	5,909	6,026
Alphabet Inc.	3.625%	5/19/21	3,772	3,843
Altera Corp.	4.100%	11/15/23	3,000	3,110
Amphenol Corp.	2.200%	4/1/20	5,542	5,462
Analog Devices Inc.	2.850%	3/12/20	5,975	5,940
Analog Devices Inc.	2.500%	12/5/21	3,060	2,958
Analog Devices Inc.	2.875%	6/1/23	3,691	3,577
Analog Devices Inc.	3.125%	12/5/23	4,117	3,965
Apple Inc.	1.550%	2/7/20	18,879	18,648
Apple Inc.	1.900%	2/7/20	8,394	8,314

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Apple Inc.	2.000%	5/6/20	11,244	11,131
Apple Inc.	1.800%	5/11/20	8,670	8,567
Apple Inc.	2.000%	11/13/20	6,275	6,186
Apple Inc.	2.250%	2/23/21	21,518	21,279
Apple Inc.	2.850%	5/6/21	13,073	13,076
Apple Inc.	1.550%	8/4/21	14,356	13,877
Apple Inc.	2.150%	2/9/22	14,302	13,937
Apple Inc.	2.500%	2/9/22	11,060	10,888
Apple Inc.	2.300%	5/11/22	15,998	15,614
Apple Inc.	2.700%	5/13/22	8,925	8,821
Apple Inc.	2.850%	2/23/23	8,016	7,896
Apple Inc.	2.400%	5/3/23	42,432	41,088
Applied Materials Inc.	2.625%	10/1/20	6,676	6,629
Applied Materials Inc.	4.300%	6/15/21	3,700	3,802
Arrow Electronics Inc.	3.500%	4/1/22	2,575	2,535
Arrow Electronics Inc.	4.500%	3/1/23	1,249	1,258
Autodesk Inc.	3.125%	6/15/20	1,975	1,964
Avnet Inc.	3.750%	12/1/21	4,300	4,322
Avnet Inc.	4.875%	12/1/22	2,825	2,868
Baidu Inc.	3.000%	6/30/20	3,525	3,504
Baidu Inc.	2.875%	7/6/22	6,525	6,337
Baidu Inc.	3.500%	11/28/22	5,780	5,732
Baidu Inc.	3.875%	9/29/23	7,500	7,476
Broadcom Corp. / Broadcom Cayman Finance Ltd.	2.375%	1/15/20	15,476	15,282
Broadcom Corp. / Broadcom Cayman Finance Ltd.	2.200%	1/15/21	7,810	7,586
Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.000%	1/15/22	28,910	27,774
Broadcom Corp. / Broadcom Cayman Finance Ltd.	2.650%	1/15/23	6,983	6,458
CA Inc.	3.600%	8/1/20	5,051	5,036
CA Inc.	3.600%	8/15/22	2,575	2,488
Cisco Systems Inc.	4.450%	1/15/20	15,794	16,030
Cisco Systems Inc.	2.450%	6/15/20	20,594	20,452
Cisco Systems Inc.	2.200%	2/28/21	17,318	17,060
Cisco Systems Inc.	2.900%	3/4/21	4,265	4,265
Cisco Systems Inc.	1.850%	9/20/21	10,558	10,265
Cisco Systems Inc.	3.000%	6/15/22	6,574	6,547
Cisco Systems Inc.	2.600%	2/28/23	7,945	7,737
Corning Inc.	4.250%	8/15/20	907	922
⁵ Dell International LLC / EMC Corp.	4.420%	6/15/21	32,388	32,328
⁵ Dell International LLC / EMC Corp.	5.450%	6/15/23	31,800	32,399
DXC Technology Co.	2.875%	3/27/20	4,095	4,079
Equifax Inc.	3.600%	8/15/21	2,500	2,485
Equifax Inc.	3.300%	12/15/22	3,955	3,856
Fidelity National Information Services Inc.	3.625%	10/15/20	8,345	8,371
Fidelity National Information Services Inc.	2.250%	8/15/21	5,327	5,122
Fidelity National Information Services Inc.	3.500%	4/15/23	7,082	6,977
Fiserv Inc.	2.700%	6/1/20	7,330	7,272
Fiserv Inc.	3.500%	10/1/22	7,163	7,109
Fiserv Inc.	3.800%	10/1/23	8,000	7,993
Flex Ltd.	4.625%	2/15/20	3,508	3,527
Flex Ltd.	5.000%	2/15/23	3,613	3,614
Hewlett Packard Enterprise Co.	3.600%	10/15/20	30,448	30,546
Hewlett Packard Enterprise Co.	3.500%	10/5/21	3,600	3,606
Hewlett Packard Enterprise Co.	4.400%	10/15/22	14,631	14,938
HP Inc.	3.750%	12/1/20	650	655
HP Inc.	4.375%	9/15/21	11,700	11,998
HP Inc.	4.050%	9/15/22	3,761	3,808
IBM Credit LLC	3.450%	11/30/20	4,775	4,802
IBM Credit LLC	1.800%	1/20/21	6,725	6,532
IBM Credit LLC	2.650%	2/5/21	6,225	6,139
IBM Credit LLC	3.600%	11/30/21	3,875	3,879
IBM Credit LLC	2.200%	9/8/22	4,500	4,285
IBM Credit LLC	3.000%	2/6/23	7,000	6,842
Intel Corp.	1.850%	5/11/20	6,033	5,960
Intel Corp.	2.450%	7/29/20	10,923	10,858

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Intel Corp.	1.700%	5/19/21	3,800	3,687
Intel Corp.	3.300%	10/1/21	12,506	12,637
Intel Corp.	2.350%	5/11/22	5,875	5,727
Intel Corp.	3.100%	7/29/22	10,145	10,129
Intel Corp.	2.700%	12/15/22	12,829	12,603
International Business Machines Corp.	1.900%	1/27/20	6,972	6,888
International Business Machines Corp.	1.625%	5/15/20	4,350	4,260
International Business Machines Corp.	2.250%	2/19/21	7,829	7,663
International Business Machines Corp.	2.900%	11/1/21	975	961
International Business Machines Corp.	2.500%	1/27/22	7,085	6,887
International Business Machines Corp.	1.875%	8/1/22	4,532	4,276
International Business Machines Corp.	2.875%	11/9/22	5,655	5,499
International Business Machines Corp.	3.375%	8/1/23	12,964	12,757
Jabil Inc.	5.625%	12/15/20	3,456	3,564
Jabil Inc.	4.700%	9/15/22	2	2
Juniper Networks Inc.	3.300%	6/15/20	1,750	1,743
Juniper Networks Inc.	4.600%	3/15/21	1,625	1,649
KLA-Tencor Corp.	4.125%	11/1/21	3,175	3,213
Lam Research Corp.	2.750%	3/15/20	3,655	3,625
Lam Research Corp.	2.800%	6/15/21	5,735	5,636
Marvell Technology Group Ltd.	4.200%	6/22/23	4,000	3,980
Maxim Integrated Products Inc.	3.375%	3/15/23	3,599	3,518
Microsoft Corp.	1.850%	2/6/20	7,651	7,594
Microsoft Corp.	1.850%	2/12/20	12,217	12,100
Microsoft Corp.	3.000%	10/1/20	7,004	7,043
Microsoft Corp.	2.000%	11/3/20	17,944	17,749
Microsoft Corp.	4.000%	2/8/21	260	267
Microsoft Corp.	1.550%	8/8/21	19,411	18,860
Microsoft Corp.	2.400%	2/6/22	12,192	12,039
Microsoft Corp.	2.375%	2/12/22	11,269	11,121
Microsoft Corp.	2.650%	11/3/22	11,263	11,162
Microsoft Corp.	2.125%	11/15/22	3,356	3,259
Microsoft Corp.	2.375%	5/1/23	9,580	9,343
Microsoft Corp.	2.000%	8/8/23	11,335	10,871
Microsoft Corp.	3.625%	12/15/23	354	364
Motorola Solutions Inc.	3.500%	9/1/21	950	936
Motorola Solutions Inc.	3.750%	5/15/22	6,770	6,682
Motorola Solutions Inc.	3.500%	3/1/23	5,031	4,842
NetApp Inc.	3.375%	6/15/21	1,975	1,961
NVIDIA Corp.	2.200%	9/16/21	7,020	6,847
Oracle Corp.	3.875%	7/15/20	10,310	10,470
Oracle Corp.	1.900%	9/15/21	39,204	37,945
Oracle Corp.	2.500%	5/15/22	19,975	19,546
Oracle Corp.	2.500%	10/15/22	19,622	19,083
Oracle Corp.	2.625%	2/15/23	3,500	3,403
Oracle Corp.	3.625%	7/15/23	10,731	10,869
Oracle Corp.	2.400%	9/15/23	26,508	25,390
QUALCOMM Inc.	2.250%	5/20/20	12,722	12,545
QUALCOMM Inc.	3.000%	5/20/22	14,101	13,874
QUALCOMM Inc.	2.600%	1/30/23	10,775	10,355
salesforce.com Inc.	3.250%	4/11/23	7,275	7,287
Seagate HDD Cayman	4.250%	3/1/22	6,400	6,144
Seagate HDD Cayman	4.750%	6/1/23	6,275	5,899
Tech Data Corp.	3.700%	2/15/22	4,210	4,089
Texas Instruments Inc.	1.750%	5/1/20	800	788
Texas Instruments Inc.	2.750%	3/12/21	3,765	3,751
Texas Instruments Inc.	1.850%	5/15/22	5,095	4,906
Texas Instruments Inc.	2.250%	5/1/23	1,000	964
Total System Services Inc.	3.800%	4/1/21	6,570	6,570
Total System Services Inc.	3.750%	6/1/23	4,900	4,818
Total System Services Inc.	4.000%	6/1/23	5,825	5,823
Trimble Inc.	4.150%	6/15/23	1,950	1,960
Tyco Electronics Group SA	4.875%	1/15/21	5,727	5,905
Tyco Electronics Group SA	3.500%	2/3/22	1,750	1,745

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Verisk Analytics Inc.	5.800%	5/1/21	3,365	3,533
Verisk Analytics Inc.	4.125%	9/12/22	3,025	3,059
VMware Inc.	2.300%	8/21/20	9,604	9,370
VMware Inc.	2.950%	8/21/22	15,645	14,932
Xilinx Inc.	3.000%	3/15/21	1,790	1,784
Transportation (0.4%)				
4 American Airlines 2013-2 Class A Pass Through Trust	4.950%	7/15/24	7,980	8,113
Burlington Northern Santa Fe LLC	3.600%	9/1/20	1,175	1,180
Burlington Northern Santa Fe LLC	3.450%	9/15/21	5,250	5,292
Burlington Northern Santa Fe LLC	3.050%	3/15/22	3,700	3,693
Burlington Northern Santa Fe LLC	3.050%	9/1/22	6,574	6,523
Burlington Northern Santa Fe LLC	3.000%	3/15/23	12,687	12,530
Canadian National Railway Co.	2.400%	2/3/20	3,310	3,291
Canadian National Railway Co.	2.850%	12/15/21	2,710	2,694
Canadian Pacific Railway Co.	9.450%	8/1/21	2,700	3,090
4 Continental Airlines 2007-1 Class A Pass Through Trust	5.983%	10/19/23	1,727	1,810
4 Continental Airlines 2009-2 Class A Pass Through Trust	7.250%	5/10/21	2,045	2,107
4 Continental Airlines 2010-1 Class A Pass Through Trust	4.750%	7/12/22	1,254	1,269
CSX Corp.	3.700%	10/30/20	2,407	2,432
CSX Corp.	4.250%	6/1/21	3,325	3,417
CSX Corp.	3.700%	11/1/23	760	767
4 Delta Air Lines 2007-1 Class A Pass Through Trust	6.821%	2/10/24	2,202	2,388
4 Delta Air Lines 2010-2 Class A Pass Through Trust	4.950%	11/23/20	308	310
4 Delta Air Lines 2012-1 Class A Pass Through Trust	4.750%	11/7/21	584	591
Delta Air Lines Inc.	2.875%	3/13/20	6,830	6,810
Delta Air Lines Inc.	2.600%	12/4/20	2,000	1,963
Delta Air Lines Inc.	3.400%	4/19/21	4,350	4,323
Delta Air Lines Inc.	3.625%	3/15/22	9,000	8,828
Delta Air Lines Inc.	3.800%	4/19/23	5,900	5,797
FedEx Corp.	2.300%	2/1/20	3,754	3,720
FedEx Corp.	2.625%	8/1/22	2,745	2,669
JB Hunt Transport Services Inc.	3.300%	8/15/22	251	249
Kansas City Southern	3.000%	5/15/23	400	390
Norfolk Southern Corp.	3.250%	12/1/21	5,518	5,527
Norfolk Southern Corp.	3.000%	4/1/22	6,467	6,424
Norfolk Southern Corp.	2.903%	2/15/23	3,686	3,607
4 Northwest Airlines 2007-1 Class A Pass Through Trust	7.027%	5/1/21	839	860
Ryder System Inc.	2.500%	5/11/20	3,800	3,759
Ryder System Inc.	2.875%	9/1/20	2,250	2,229
Ryder System Inc.	3.500%	6/1/21	1,650	1,650
Ryder System Inc.	2.250%	9/1/21	1,910	1,841
Ryder System Inc.	3.450%	11/15/21	250	250
Ryder System Inc.	2.800%	3/1/22	1,000	976
Ryder System Inc.	3.400%	3/1/23	9,682	9,549
Ryder System Inc.	3.750%	6/9/23	7,020	6,970
Southwest Airlines Co.	2.650%	11/5/20	1,670	1,654
Southwest Airlines Co.	2.750%	11/16/22	2,400	2,330
Union Pacific Corp.	1.800%	2/1/20	4,700	4,643
Union Pacific Corp.	2.250%	6/19/20	7,400	7,303
Union Pacific Corp.	4.000%	2/1/21	3,900	3,949
Union Pacific Corp.	3.200%	6/8/21	5,250	5,257
Union Pacific Corp.	4.163%	7/15/22	1,550	1,579
Union Pacific Corp.	2.950%	1/15/23	1,375	1,339
Union Pacific Corp.	3.500%	6/8/23	6,650	6,659
United Parcel Service Inc.	3.125%	1/15/21	7,354	7,382
United Parcel Service Inc.	2.050%	4/1/21	8,900	8,735
United Parcel Service Inc.	2.350%	5/16/22	6,747	6,576
United Parcel Service Inc.	2.450%	10/1/22	7,390	7,196
United Parcel Service Inc.	2.500%	4/1/23	1,406	1,366

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United Parcel Service of America Inc.	8.375%	4/1/20	1,665	1,767
				7,675,473
Utilities (1.2%)				
Electric (1.1%)				
AEP Texas Inc.	2.400%	10/1/22	2,300	2,221
Alabama Power Co.	2.450%	3/30/22	5,318	5,161
Alabama Power Co.	3.550%	12/1/23	2,200	2,224
Ameren Corp.	2.700%	11/15/20	6,875	6,770
American Electric Power Co. Inc.	2.150%	11/13/20	3,750	3,669
American Electric Power Co. Inc.	3.650%	12/1/21	4,000	4,023
American Electric Power Co. Inc.	2.950%	12/15/22	1,735	1,698
Appalachian Power Co.	4.600%	3/30/21	2,867	2,934
Baltimore Gas & Electric Co.	3.500%	11/15/21	2,150	2,161
Baltimore Gas & Electric Co.	3.350%	7/1/23	2,874	2,865
Berkshire Hathaway Energy Co.	2.400%	2/1/20	4,180	4,151
Berkshire Hathaway Energy Co.	2.375%	1/15/21	3,025	2,970
Berkshire Hathaway Energy Co.	2.800%	1/15/23	3,026	2,954
Berkshire Hathaway Energy Co.	3.750%	11/15/23	9,530	9,688
CenterPoint Energy Houston Electric LLC	1.850%	6/1/21	2,315	2,245
CenterPoint Energy Houston Electric LLC	2.250%	8/1/22	1,131	1,091
CenterPoint Energy Inc.	3.600%	11/1/21	2,025	2,022
CenterPoint Energy Inc.	2.500%	9/1/22	3,750	3,589
CenterPoint Energy Inc.	3.850%	2/1/24	2,925	2,924
CMS Energy Corp.	5.050%	3/15/22	3,915	4,086
Commonwealth Edison Co.	4.000%	8/1/20	4,126	4,185
Commonwealth Edison Co.	3.400%	9/1/21	4,000	4,019
Connecticut Light & Power Co.	2.500%	1/15/23	75	73
Consolidated Edison Co. of New York Inc.	4.450%	6/15/20	947	964
Consolidated Edison Inc.	2.000%	3/15/20	6,335	6,237
Consolidated Edison Inc.	2.000%	5/15/21	5,130	4,977
Constellation Energy Group Inc.	5.150%	12/1/20	3,928	4,011
Consumers Energy Co.	2.850%	5/15/22	1,300	1,284
Consumers Energy Co.	3.375%	8/15/23	2,375	2,385
Delmarva Power & Light Co.	3.500%	11/15/23	3,675	3,692
Dominion Energy Inc.	2.579%	7/1/20	4,500	4,431
Dominion Energy Inc.	2.000%	8/15/21	300	288
Dominion Energy Inc.	2.750%	1/15/22	2,700	2,617
Dominion Energy Inc.	2.750%	9/15/22	5,048	4,869
DTE Electric Co.	3.450%	10/1/20	2,240	2,248
DTE Energy Co.	3.300%	6/15/22	2,635	2,607
DTE Energy Co.	3.700%	8/1/23	4,550	4,514
DTE Energy Co.	3.850%	12/1/23	2,200	2,213
Duke Energy Carolinas LLC	4.300%	6/15/20	3,300	3,360
Duke Energy Carolinas LLC	3.900%	6/15/21	2,612	2,660
Duke Energy Carolinas LLC	3.350%	5/15/22	2,950	2,971
Duke Energy Carolinas LLC	2.500%	3/15/23	3,950	3,821
Duke Energy Carolinas LLC	3.050%	3/15/23	5,175	5,117
Duke Energy Corp.	1.800%	9/1/21	5,405	5,175
Duke Energy Corp.	3.550%	9/15/21	4,850	4,857
Duke Energy Corp.	2.400%	8/15/22	2,700	2,590
Duke Energy Corp.	3.050%	8/15/22	5,671	5,559
Duke Energy Corp.	3.950%	10/15/23	3,612	3,650
Duke Energy Florida LLC	3.100%	8/15/21	2,000	1,997
Duke Energy Indiana LLC	3.750%	7/15/20	3,964	4,002
Duke Energy Ohio Inc.	3.800%	9/1/23	3,015	3,077
Duke Energy Progress LLC	3.000%	9/15/21	2,655	2,652
Duke Energy Progress LLC	2.800%	5/15/22	5,026	4,947
Duke Energy Progress LLC	3.375%	9/1/23	2,000	1,994
Edison International	2.125%	4/15/20	2,901	2,824
Edison International	2.400%	9/15/22	3,725	3,488
Edison International	2.950%	3/15/23	2,711	2,552
Emera US Finance LP	2.700%	6/15/21	8,316	8,087
Entergy Arkansas Inc.	3.750%	2/15/21	2,500	2,523

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Entergy Corp.	5.125%	9/15/20	3,525	3,594
Entergy Corp.	4.000%	7/15/22	4,957	4,974
Entergy Louisiana LLC	4.050%	9/1/23	2,300	2,362
Eversource Energy	2.500%	3/15/21	4,000	3,923
Eversource Energy	2.750%	3/15/22	3,595	3,517
Eversource Energy	3.800%	12/1/23	9,100	9,198
Exelon Corp.	2.850%	6/15/20	7,000	6,927
Exelon Corp.	2.450%	4/15/21	3,998	3,846
Exelon Corp.	3.497%	6/1/22	5,076	4,961
Exelon Generation Co. LLC	2.950%	1/15/20	6,985	6,930
Exelon Generation Co. LLC	4.000%	10/1/20	7,267	7,284
Exelon Generation Co. LLC	3.400%	3/15/22	4,450	4,380
Exelon Generation Co. LLC	4.250%	6/15/22	4,611	4,660
FirstEnergy Corp.	2.850%	7/15/22	4,892	4,754
FirstEnergy Corp.	4.250%	3/15/23	9,799	9,961
Florida Power & Light Co.	2.750%	6/1/23	3,560	3,485
Fortis Inc.	2.100%	10/4/21	11,168	10,710
Georgia Power Co.	2.000%	3/30/20	2,538	2,480
Georgia Power Co.	2.000%	9/8/20	5,425	5,295
Georgia Power Co.	2.400%	4/1/21	6,200	6,074
Georgia Power Co.	2.850%	5/15/22	1,100	1,069
Great Plains Energy Inc.	4.850%	6/1/21	3,175	3,234
ITC Holdings Corp.	2.700%	11/15/22	7,617	7,329
Kansas City Power & Light Co.	3.150%	3/15/23	1,740	1,707
LG&E & KU Energy LLC	3.750%	11/15/20	6,771	6,797
National Rural Utilities Cooperative Finance Corp.	2.000%	1/27/20	5,015	4,976
National Rural Utilities Cooperative Finance Corp.	2.350%	6/15/20	1,328	1,318
National Rural Utilities Cooperative Finance Corp.	2.300%	11/1/20	4,828	4,771
National Rural Utilities Cooperative Finance Corp.	2.900%	3/15/21	4,400	4,372
National Rural Utilities Cooperative Finance Corp.	3.050%	2/15/22	7,584	7,535
National Rural Utilities Cooperative Finance Corp.	2.400%	4/25/22	4,550	4,438
National Rural Utilities Cooperative Finance Corp.	2.700%	2/15/23	2,608	2,551
National Rural Utilities Cooperative Finance Corp.	3.400%	11/15/23	2,100	2,135
Nevada Power Co.	2.750%	4/15/20	4,550	4,536
NextEra Energy Capital Holdings Inc.	3.342%	9/1/20	250	249
NextEra Energy Capital Holdings Inc.	4.500%	6/1/21	3,225	3,297
NextEra Energy Capital Holdings Inc.	2.800%	1/15/23	4,530	4,394
Northern States Power Co.	2.200%	8/15/20	2,745	2,706
Northern States Power Co.	2.600%	5/15/23	1,800	1,749
Ohio Power Co.	5.375%	10/1/21	972	1,028
Oncor Electric Delivery Co. LLC	4.100%	6/1/22	1,025	1,046
Pacific Gas & Electric Co.	3.500%	10/1/20	4,645	4,436
Pacific Gas & Electric Co.	4.250%	5/15/21	3,090	2,928
Pacific Gas & Electric Co.	2.450%	8/15/22	1,825	1,606
Pacific Gas & Electric Co.	3.250%	6/15/23	2,700	2,393
5 Pacific Gas & Electric Co.	4.250%	8/1/23	3,750	3,427
PacifiCorp	3.850%	6/15/21	2,710	2,753
PacifiCorp	2.950%	2/1/22	4,619	4,580
PacifiCorp	2.950%	6/1/23	50	49
PECO Energy Co.	1.700%	9/15/21	2,045	1,968
Pinnacle West Capital Corp.	2.250%	11/30/20	2,800	2,740
PNM Resources Inc.	3.250%	3/9/21	2,200	2,179
PPL Capital Funding Inc.	4.200%	6/15/22	2,150	2,170
PPL Capital Funding Inc.	3.500%	12/1/22	910	897
PPL Capital Funding Inc.	3.400%	6/1/23	7,049	6,891
Progress Energy Inc.	4.400%	1/15/21	4,422	4,502
Progress Energy Inc.	3.150%	4/1/22	3,000	2,951
PSEG Power LLC	5.125%	4/15/20	3,037	3,093
PSEG Power LLC	3.000%	6/15/21	2,000	1,962
PSEG Power LLC	3.850%	6/1/23	7,270	7,253
Public Service Co. of Colorado	3.200%	11/15/20	2,300	2,302
Public Service Electric & Gas Co.	1.900%	3/15/21	2,931	2,856
Public Service Electric & Gas Co.	2.375%	5/15/23	4,000	3,865
Public Service Enterprise Group Inc.	2.650%	11/15/22	6,500	6,263

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Puget Energy Inc.	6.500%	12/15/20	4,075	4,278
Puget Energy Inc.	6.000%	9/1/21	3,609	3,821
Puget Energy Inc.	5.625%	7/15/22	3,200	3,380
San Diego Gas & Electric Co.	3.000%	8/15/21	2,572	2,565
San Diego Gas & Electric Co.	3.600%	9/1/23	1,098	1,102
South Carolina Electric & Gas Co.	3.500%	8/15/21	1,600	1,604
Southern California Edison Co.	2.900%	3/1/21	4,000	3,950
Southern California Edison Co.	3.875%	6/1/21	3,790	3,822
4 Southern California Edison Co.	1.845%	2/1/22	2,027	1,966
Southern California Edison Co.	2.400%	2/1/22	1,200	1,162
Southern California Edison Co.	3.400%	6/1/23	2,500	2,479
Southern California Edison Co.	3.500%	10/1/23	4,284	4,281
Southern Co.	2.750%	6/15/20	6,895	6,816
Southern Co.	2.350%	7/1/21	8,059	7,817
Southern Co.	2.950%	7/1/23	7,600	7,345
4 Southern Co.	5.500%	3/15/57	2,250	2,157
Southern Power Co.	2.375%	6/1/20	2,000	1,967
Southern Power Co.	2.500%	12/15/21	3,500	3,360
TECO Finance Inc.	5.150%	3/15/20	4,415	4,490
TransAlta Corp.	4.500%	11/15/22	2,875	2,781
Virginia Electric & Power Co.	2.950%	1/15/22	6,230	6,163
Virginia Electric & Power Co.	2.750%	3/15/23	5,342	5,216
WEC Energy Group Inc.	2.450%	6/15/20	2,618	2,584
WEC Energy Group Inc.	3.375%	6/15/21	6,225	6,193
Wisconsin Electric Power Co.	2.950%	9/15/21	1,075	1,068
Wisconsin Public Service Corp.	3.350%	11/21/21	3,950	3,965
Xcel Energy Inc.	4.700%	5/15/20	5,335	5,399
Xcel Energy Inc.	2.400%	3/15/21	8,000	7,845
Xcel Energy Inc.	2.600%	3/15/22	2,175	2,105
Natural Gas (0.1%)				
CenterPoint Energy Resources Corp.	4.500%	1/15/21	3,226	3,281
CenterPoint Energy Resources Corp.	3.550%	4/1/23	2,300	2,300
NiSource Inc.	2.650%	11/17/22	2,775	2,674
5 NiSource Inc.	3.650%	6/15/23	2,750	2,740
Sempra Energy	2.400%	2/1/20	3,725	3,681
Sempra Energy	2.400%	3/15/20	3,778	3,729
Sempra Energy	2.850%	11/15/20	4,878	4,804
Sempra Energy	2.875%	10/1/22	5,391	5,211
Sempra Energy	2.900%	2/1/23	3,850	3,711
Sempra Energy	4.050%	12/1/23	3,500	3,519
Southern Co. Gas Capital Corp.	3.500%	9/15/21	2,277	2,268
Southern Co. Gas Capital Corp.	2.450%	10/1/23	3,750	3,512
				610,690
Total Corporate Bonds (Cost \$14,473,675)				14,256,165
Sovereign Bonds (7.2%)				
African Development Bank	1.375%	2/12/20	6,150	6,068
African Development Bank	1.875%	3/16/20	24,493	24,278
African Development Bank	2.625%	3/22/21	16,455	16,467
African Development Bank	1.250%	7/26/21	10,484	10,133
African Development Bank	2.375%	9/23/21	12,235	12,157
African Development Bank	2.125%	11/16/22	21,075	20,672
African Development Bank	3.000%	9/20/23	4,100	4,153
Agricultural Bank of China Ltd.	2.750%	5/21/20	2,600	2,578
Asian Development Bank	1.750%	1/10/20	8,125	8,059
Asian Development Bank	1.500%	1/22/20	16,110	15,929
Asian Development Bank	1.375%	3/23/20	14,425	14,212
Asian Development Bank	1.625%	5/5/20	47,890	47,279
Asian Development Bank	1.625%	8/26/20	9,145	8,999
Asian Development Bank	2.875%	11/27/20	7,300	7,338
Asian Development Bank	2.250%	1/20/21	8,700	8,647
Asian Development Bank	1.625%	3/16/21	23,800	23,331
Asian Development Bank	1.750%	6/8/21	23,205	22,760

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Asian Development Bank	2.125%	11/24/21	7,300	7,206
Asian Development Bank	2.000%	2/16/22	25,005	24,560
Asian Development Bank	1.875%	2/18/22	25,550	24,991
Asian Development Bank	1.875%	8/10/22	11,535	11,246
Asian Development Bank	1.750%	9/13/22	33,150	32,131
Asian Development Bank	2.750%	3/17/23	13,810	13,871
Canada	2.000%	11/15/22	19,865	19,416
CNOOC Finance 2013 Ltd.	3.000%	5/9/23	19,993	19,318
CNOOC Finance 2015 Australia Pty Ltd.	2.625%	5/5/20	12,395	12,275
Corp. Andina de Fomento	3.750%	11/23/23	5,500	5,573
Corp. Andina de Fomento	2.200%	7/18/20	8,065	7,947
Corp. Andina de Fomento	2.125%	9/27/21	7,010	6,807
Corp. Andina de Fomento	4.375%	6/15/22	21,176	21,914
Corp. Andina de Fomento	2.750%	1/6/23	7,950	7,779
Council of Europe Development Bank	1.875%	1/27/20	5,840	5,796
Council of Europe Development Bank	1.625%	3/10/20	11,640	11,508
Council of Europe Development Bank	1.625%	3/16/21	4,000	3,917
Council of Europe Development Bank	2.625%	2/13/23	9,762	9,757
Ecopetrol SA	5.875%	9/18/23	13,000	13,553
Equinor ASA	2.900%	11/8/20	8,755	8,749
Equinor ASA	2.750%	11/10/21	3,000	2,977
Equinor ASA	3.150%	1/23/22	15,509	15,474
Equinor ASA	2.450%	1/17/23	7,725	7,488
European Bank for Reconstruction & Development	1.500%	3/16/20	7,790	7,685
European Bank for Reconstruction & Development	1.625%	5/5/20	775	765
European Bank for Reconstruction & Development	1.125%	8/24/20	4,680	4,569
European Bank for Reconstruction & Development	2.000%	2/1/21	23,492	23,218
European Bank for Reconstruction & Development	2.750%	4/26/21	50	50
European Bank for Reconstruction & Development	1.875%	7/15/21	14,800	14,518
European Bank for Reconstruction & Development	1.500%	11/2/21	15,604	15,139
European Bank for Reconstruction & Development	1.875%	2/23/22	9,461	9,248
European Bank for Reconstruction & Development	2.750%	3/7/23	14,520	14,572
European Investment Bank	1.625%	3/16/20	37,635	37,220
European Investment Bank	1.750%	5/15/20	18,350	18,139
European Investment Bank	1.375%	6/15/20	28,385	27,893
European Investment Bank	1.625%	8/14/20	37,658	37,063
European Investment Bank	2.875%	9/15/20	10,250	10,291
European Investment Bank	1.625%	12/15/20	26,165	25,663
European Investment Bank	4.000%	2/16/21	14,595	15,020
European Investment Bank	2.000%	3/15/21	39,870	39,387
European Investment Bank	2.500%	4/15/21	27,175	27,121
European Investment Bank	2.375%	5/13/21	24,240	24,121
European Investment Bank	1.625%	6/15/21	34,430	33,647
European Investment Bank	1.375%	9/15/21	18,735	18,141
European Investment Bank	2.125%	10/15/21	23,870	23,561
European Investment Bank	2.875%	12/15/21	22,920	23,092
European Investment Bank	2.250%	3/15/22	35,800	35,365
European Investment Bank	2.375%	6/15/22	13,610	13,506
European Investment Bank	2.250%	8/15/22	24,190	23,884
European Investment Bank	2.000%	12/15/22	18,125	17,707
European Investment Bank	2.500%	3/15/23	33,444	33,222
European Investment Bank	2.875%	8/15/23	36,465	36,759
European Investment Bank	3.125%	12/14/23	22,424	22,865
Export Development Canada	1.625%	1/17/20	3,085	3,055
Export Development Canada	1.625%	6/1/20	3,000	2,956
Export Development Canada	2.000%	11/30/20	15,165	14,985
Export Development Canada	1.500%	5/26/21	18,050	17,579
Export Development Canada	1.375%	10/21/21	11,700	11,309
Export Development Canada	2.500%	1/24/23	6,000	5,955
Export Development Canada	2.750%	3/15/23	11,000	11,038
Export-Import Bank of Korea	2.250%	1/21/20	970	962
Export-Import Bank of Korea	2.125%	1/25/20	3,500	3,467
Export-Import Bank of Korea	5.125%	6/29/20	7,400	7,620
Export-Import Bank of Korea	2.500%	11/1/20	700	693

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Export-Import Bank of Korea	2.625%	12/30/20	6,250	6,191
Export-Import Bank of Korea	4.000%	1/29/21	12,984	13,267
Export-Import Bank of Korea	2.125%	2/11/21	5,300	5,190
Export-Import Bank of Korea	2.500%	5/10/21	4,000	3,934
Export-Import Bank of Korea	4.375%	9/15/21	13,760	14,175
Export-Import Bank of Korea	1.875%	10/21/21	8,000	7,722
Export-Import Bank of Korea	5.000%	4/11/22	7,350	7,742
Export-Import Bank of Korea	3.000%	11/1/22	7,885	7,787
Export-Import Bank of Korea	3.625%	11/27/23	2,500	2,522
6 FMS Wertmanagement	1.750%	1/24/20	15,200	15,066
FMS Wertmanagement	1.750%	3/17/20	9,495	9,397
FMS Wertmanagement	1.375%	6/8/21	1,800	1,748
FMS Wertmanagement	2.000%	8/1/22	21,435	20,957
FMS Wertmanagement	2.750%	3/6/23	10,450	10,479
Hydro-Quebec	9.400%	2/1/21	2,225	2,511
Hydro-Quebec	8.400%	1/15/22	5,825	6,711
Industrial & Commercial Bank of China Ltd.	2.635%	5/26/21	5,600	5,481
Industrial & Commercial Bank of China Ltd.	2.452%	10/20/21	3,000	2,911
Industrial & Commercial Bank of China Ltd.	2.957%	11/8/22	5,500	5,380
Inter-American Development Bank	3.875%	2/14/20	10,035	10,178
Inter-American Development Bank	1.625%	5/12/20	27,605	27,244
Inter-American Development Bank	1.875%	6/16/20	26,379	26,100
Inter-American Development Bank	1.375%	7/15/20	385	378
Inter-American Development Bank	2.125%	11/9/20	19,335	19,163
Inter-American Development Bank	1.875%	3/15/21	7,106	7,006
Inter-American Development Bank	2.625%	4/19/21	39,363	39,411
Inter-American Development Bank	1.250%	9/14/21	1,000	965
Inter-American Development Bank	2.125%	1/18/22	39,350	38,798
Inter-American Development Bank	1.750%	4/14/22	29,380	28,592
Inter-American Development Bank	1.750%	9/14/22	16,300	15,804
Inter-American Development Bank	3.000%	9/26/22	6,000	6,072
Inter-American Development Bank	2.500%	1/18/23	26,043	25,886
Inter-American Development Bank	3.000%	10/4/23	12,980	13,172
International Bank for Reconstruction & Development	1.375%	3/30/20	21,000	20,693
International Bank for Reconstruction & Development	1.875%	4/21/20	72,730	72,070
International Bank for Reconstruction & Development	1.125%	8/10/20	1,500	1,464
International Bank for Reconstruction & Development	1.625%	9/4/20	17,940	17,653
International Bank for Reconstruction & Development	2.000%	10/30/20	1,000	983
International Bank for Reconstruction & Development	2.125%	11/1/20	17,275	17,129
International Bank for Reconstruction & Development	1.625%	3/9/21	18,135	17,778
International Bank for Reconstruction & Development	1.375%	5/24/21	23,880	23,223
International Bank for Reconstruction & Development	2.250%	6/24/21	22,960	22,796
International Bank for Reconstruction & Development	2.750%	7/23/21	37,850	38,009
International Bank for Reconstruction & Development	1.375%	9/20/21	31,230	30,235
International Bank for Reconstruction & Development	2.125%	12/13/21	8,065	7,966
International Bank for Reconstruction & Development	2.000%	1/26/22	33,440	32,845
International Bank for Reconstruction & Development	1.625%	2/10/22	37,900	36,798
International Bank for Reconstruction & Development	1.875%	10/7/22	3,850	3,747
International Bank for Reconstruction & Development	7.625%	1/19/23	12,857	15,285
International Bank for Reconstruction & Development	2.125%	2/13/23	175	172
International Bank for Reconstruction & Development	1.750%	4/19/23	9,075	8,761
International Bank for Reconstruction & Development	3.000%	9/27/23	31,600	32,105
International Finance Corp.	1.750%	3/30/20	16,645	16,475
International Finance Corp.	1.625%	7/16/20	16,575	16,341
International Finance Corp.	2.250%	1/25/21	18,200	18,073
International Finance Corp.	1.125%	7/20/21	5,540	5,340
International Finance Corp.	2.000%	10/24/22	500	489
International Finance Corp.	2.875%	7/31/23	12,500	12,621
7 Japan Bank for International Cooperation	2.250%	2/24/20	9,005	8,956
7 Japan Bank for International Cooperation	1.750%	5/28/20	20,950	20,667
7 Japan Bank for International Cooperation	2.125%	6/1/20	12,200	12,090
7 Japan Bank for International Cooperation	2.125%	7/21/20	2,100	2,078
7 Japan Bank for International Cooperation	2.125%	11/16/20	15,686	15,466
7 Japan Bank for International Cooperation	3.125%	7/20/21	4,650	4,688

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7	Japan Bank for International Cooperation	1.500%	7/21/21	18,200	17,609
7	Japan Bank for International Cooperation	2.000%	11/4/21	12,675	12,384
7	Japan Bank for International Cooperation	2.500%	6/1/22	11,305	11,160
7	Japan Bank for International Cooperation	2.375%	7/21/22	9,300	9,137
7	Japan Bank for International Cooperation	2.375%	11/16/22	11,260	11,034
7	Japan Bank for International Cooperation	3.250%	7/20/23	14,625	14,824
7	Japan Bank for International Cooperation	3.375%	7/31/23	1,425	1,452
7	Japan Bank for International Cooperation	3.375%	10/31/23	14,500	14,789
6	KFW	4.000%	1/27/20	43,625	44,263
6	KFW	1.750%	3/31/20	11,001	10,885
6	KFW	1.500%	4/20/20	51,720	50,985
6	KFW	1.625%	5/29/20	24,446	24,112
6	KFW	1.875%	6/30/20	12,925	12,783
6	KFW	2.750%	7/15/20	27,500	27,553
6	KFW	2.750%	9/8/20	28,925	28,996
6	KFW	2.750%	10/1/20	14,150	14,181
6	KFW	1.875%	11/30/20	2,625	2,589
6	KFW	1.875%	12/15/20	10,425	10,278
6	KFW	1.625%	3/15/21	24,775	24,267
6	KFW	2.625%	4/12/21	32,200	32,225
6	KFW	1.500%	6/15/21	44,150	43,015
6	KFW	2.375%	8/25/21	19,250	19,146
6	KFW	1.750%	9/15/21	20,500	20,049
6	KFW	2.000%	11/30/21	29,865	29,359
6	KFW	3.125%	12/15/21	44,920	45,535
6	KFW	2.625%	1/25/22	22,255	22,266
6	KFW	2.125%	3/7/22	38,160	37,567
6	KFW	2.125%	6/15/22	1,930	1,899
6	KFW	2.000%	10/4/22	30,190	29,506
6	KFW	2.375%	12/29/22	36,196	35,838
6	KFW	2.125%	1/17/23	34,680	33,977
	Korea Development Bank	2.500%	1/13/21	8,400	8,302
	Korea Development Bank	4.625%	11/16/21	7,250	7,531
	Korea Development Bank	2.625%	2/27/22	11,600	11,375
	Korea Development Bank	3.000%	9/14/22	3,060	3,028
	Korea Development Bank	3.375%	3/12/23	9,000	9,013
	Korea Development Bank	2.750%	3/19/23	4,700	4,583
6	Landwirtschaftliche Rentenbank	2.250%	10/1/21	6,690	6,625
6	Landwirtschaftliche Rentenbank	2.000%	12/6/21	12,730	12,513
6	Landwirtschaftliche Rentenbank	3.125%	11/14/23	9,842	10,028
	Nordic Investment Bank	2.500%	4/28/20	2,500	2,497
	Nordic Investment Bank	1.500%	9/29/20	8,700	8,534
	Nordic Investment Bank	1.625%	11/20/20	5,400	5,301
	Nordic Investment Bank	2.250%	2/1/21	9,520	9,459
	Nordic Investment Bank	1.250%	8/2/21	7,850	7,584
	Nordic Investment Bank	2.250%	9/30/21	3,550	3,515
	Nordic Investment Bank	2.125%	2/1/22	8,980	8,845
	Nordic Investment Bank	2.875%	7/19/23	6,500	6,560
	North American Development Bank	4.375%	2/11/20	675	680
	North American Development Bank	2.400%	10/26/22	2,500	2,444
8	Oesterreichische Kontrollbank AG	1.750%	1/24/20	15,845	15,707
8	Oesterreichische Kontrollbank AG	1.375%	2/10/20	9,710	9,576
8	Oesterreichische Kontrollbank AG	1.500%	10/21/20	8,230	8,045
8	Oesterreichische Kontrollbank AG	1.875%	1/20/21	12,250	12,062
8	Oesterreichische Kontrollbank AG	2.875%	9/7/21	7,300	7,338
8	Oesterreichische Kontrollbank AG	2.375%	10/1/21	1,800	1,787
8	Oesterreichische Kontrollbank AG	2.875%	3/13/23	6,865	6,910
8	Oesterreichische Kontrollbank AG	3.125%	11/7/23	5,250	5,332
4	Oriental Republic of Uruguay	8.000%	11/18/22	3,900	4,383
	Petroleos Mexicanos	6.000%	3/5/20	1,422	1,441
	Petroleos Mexicanos	5.500%	1/21/21	25,560	25,540
	Petroleos Mexicanos	6.375%	2/4/21	18,660	18,907
	Petroleos Mexicanos	4.875%	1/24/22	17,237	16,806
	Petroleos Mexicanos	5.375%	3/13/22	9,130	9,018

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Petroleos Mexicanos	3.500%	1/30/23	18,625	16,958
Petroleos Mexicanos	4.625%	9/21/23	11,875	11,208
Province of Alberta	2.200%	7/26/22	14,215	13,891
Province of Alberta	3.350%	11/1/23	15,725	16,036
Province of British Columbia	2.650%	9/22/21	4,900	4,895
Province of British Columbia	2.000%	10/23/22	6,891	6,708
Province of Manitoba	9.250%	4/1/20	1,500	1,608
Province of Manitoba	2.050%	11/30/20	9,700	9,573
Province of Manitoba	2.125%	5/4/22	2,150	2,101
Province of Manitoba	2.100%	9/6/22	3,475	3,378
Province of New Brunswick	2.500%	12/12/22	4,000	3,940
Province of Ontario	4.400%	4/14/20	6,815	6,962
Province of Ontario	1.875%	5/21/20	3,600	3,557
Province of Ontario	2.550%	2/12/21	34,780	34,634
Province of Ontario	2.500%	9/10/21	15,785	15,651
Province of Ontario	2.400%	2/8/22	11,810	11,654
Province of Ontario	2.250%	5/18/22	34,795	34,086
Province of Ontario	2.450%	6/29/22	13,150	12,964
Province of Ontario	2.200%	10/3/22	2,383	2,323
Province of Ontario	3.400%	10/17/23	23,000	23,460
Province of Quebec	3.500%	7/29/20	10,653	10,791
Province of Quebec	2.750%	8/25/21	24,015	24,021
Province of Quebec	2.375%	1/31/22	24,500	24,209
Province of Quebec	2.625%	2/13/23	1,625	1,610
Republic of Chile	3.875%	8/5/20	5,503	5,564
Republic of Chile	3.250%	9/14/21	7,649	7,661
Republic of Chile	2.250%	10/30/22	1,760	1,697
Republic of Colombia	11.750%	2/25/20	5,722	6,279
Republic of Colombia	4.375%	7/12/21	17,016	17,288
Republic of Hungary	6.250%	1/29/20	21,922	22,536
Republic of Hungary	6.375%	3/29/21	22,671	23,918
Republic of Hungary	5.375%	2/21/23	1,175	1,246
Republic of Hungary	5.750%	11/22/23	23,100	25,006
Republic of Indonesia	2.950%	1/11/23	7,420	7,091
Republic of Italy	6.875%	9/27/23	21,320	23,222
Republic of Korea	3.875%	9/11/23	8,700	8,970
Republic of Panama	5.200%	1/30/20	13,445	13,687
Republic of Poland	5.125%	4/21/21	12,465	13,010
Republic of Poland	5.000%	3/23/22	28,651	30,201
Republic of Poland	3.000%	3/17/23	12,805	12,645
Republic of the Philippines	6.500%	1/20/20	2,050	2,123
Republic of the Philippines	4.000%	1/15/21	7,377	7,449
State of Israel	4.000%	6/30/22	12,075	12,401
State of Israel	3.150%	6/30/23	9,800	9,789
Svensk Exportkredit AB	1.750%	5/18/20	12,790	12,636
Svensk Exportkredit AB	1.875%	6/23/20	10,250	10,136
Svensk Exportkredit AB	1.750%	8/28/20	485	477
Svensk Exportkredit AB	2.750%	10/7/20	12,850	12,856
Svensk Exportkredit AB	1.750%	3/10/21	10,800	10,595
Svensk Exportkredit AB	2.875%	5/22/21	10,000	10,054
Svensk Exportkredit AB	3.125%	11/8/21	4,450	4,506
Svensk Exportkredit AB	2.375%	3/9/22	2,050	2,029
Svensk Exportkredit AB	2.000%	8/30/22	8,900	8,638
Svensk Exportkredit AB	2.875%	3/14/23	6,500	6,532
Syngenta Finance NV	3.125%	3/28/22	3,615	3,445
United Mexican States	3.500%	1/21/21	9,699	9,655
United Mexican States	3.625%	3/15/22	21,733	21,497
United Mexican States	4.000%	10/2/23	16,865	16,858
Total Sovereign Bonds (Cost \$3,878,917)				3,844,146
Taxable Municipal Bonds (0.1%)				
California Department of Water Resources Power Supply Revenue	2.000%	5/1/22	2,195	2,132

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
California GO	2.800%	4/1/21	3,150	3,147
California GO	5.700%	11/1/21	5,330	5,733
California GO	2.367%	4/1/22	1,080	1,064
Florida Board of Administration Finance Corp. Revenue	2.638%	7/1/21	4,500	4,481
Florida Hurricane Catastrophe Fund Finance Corp. Revenue	2.995%	7/1/20	8,995	9,007
Illinois GO	4.950%	6/1/23	9,039	9,178
Massachusetts GO	4.200%	12/1/21	2,500	2,561
⁹ New Jersey Economic Development Authority Lease Revenue	0.000%	2/15/22	5,000	4,459
⁹ New Jersey Economic Development Authority Revenue	0.000%	2/15/20	1,380	1,325
New York State Urban Development Corp. Revenue	2.100%	3/15/22	1,270	1,252
Oregon GO	5.762%	6/1/23	1,559	1,669
Total Taxable Municipal Bonds (Cost \$46,309)				46,008

		Shares	
Temporary Cash Investment (1.5%)			
Money Market Fund (1.5%)			
¹⁰ Vanguard Market Liquidity Fund (Cost \$802,003)	2.530%	8,020,204	802,020
Total Investments (100.9%) (Cost \$54,285,516)			53,701,580
Other Assets and Liabilities – Net (-0.9%)			(466,281)
Net Assets (100%)			53,235,299

- 1 U.S. government-guaranteed.
 - 2 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.
 - 3 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.
 - 4 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.
 - 5 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2018, the aggregate value of these securities was \$211,080,000, representing 0.4% of net assets.
 - 6 Guaranteed by the Federal Republic of Germany.
 - 7 Guaranteed by the Government of Japan.
 - 8 Guaranteed by the Republic of Austria.
 - 9 Scheduled principal and interest payments are guaranteed by AGM (Assured Guaranty Municipal Corporation).
 - 10 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
- GO—General Obligation Bond.
REIT—Real Estate Investment Trust.

Vanguard® Intermediate-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
U.S. Government and Agency Obligations (53.6%)				
U.S. Government Securities (52.8%)				
United States Treasury Note/Bond	2.125%	2/29/24	619,725	607,913
United States Treasury Note/Bond	2.125%	3/31/24	263,035	257,856
United States Treasury Note/Bond	2.000%	4/30/24	127,010	123,676
United States Treasury Note/Bond	2.500%	5/15/24	678,624	677,565
United States Treasury Note/Bond	2.000%	5/31/24	350,350	340,989
United States Treasury Note/Bond	2.000%	6/30/24	332,240	323,206
United States Treasury Note/Bond	2.125%	7/31/24	187,650	183,574
United States Treasury Note/Bond	2.375%	8/15/24	448,049	444,057
United States Treasury Note/Bond	1.875%	8/31/24	201,928	194,955
United States Treasury Note/Bond	2.125%	9/30/24	348,070	340,183
United States Treasury Note/Bond	2.250%	10/31/24	87,120	85,690
United States Treasury Note/Bond	2.250%	11/15/24	414,024	407,035
United States Treasury Note/Bond	2.125%	11/30/24	419,030	409,078
United States Treasury Note/Bond	2.250%	12/31/24	233,500	229,414
United States Treasury Note/Bond	2.500%	1/31/25	331,925	330,733
United States Treasury Note/Bond	2.000%	2/15/25	458,951	443,961
United States Treasury Note/Bond	2.750%	2/28/25	430,616	434,991
United States Treasury Note/Bond	2.625%	3/31/25	224,031	224,696
United States Treasury Note/Bond	2.875%	4/30/25	110,411	112,361
United States Treasury Note/Bond	2.125%	5/15/25	591,160	575,364
United States Treasury Note/Bond	2.875%	5/31/25	409,635	416,804
United States Treasury Note/Bond	2.750%	6/30/25	87,750	88,642
United States Treasury Note/Bond	2.875%	7/31/25	152,915	155,591
United States Treasury Note/Bond	2.000%	8/15/25	527,032	508,175
United States Treasury Note/Bond	6.875%	8/15/25	47,479	59,772
United States Treasury Note/Bond	2.750%	8/31/25	279,830	282,584
United States Treasury Note/Bond	3.000%	9/30/25	168,116	172,423
United States Treasury Note/Bond	3.000%	10/31/25	126,522	129,804
United States Treasury Note/Bond	2.250%	11/15/25	314,222	307,347
United States Treasury Note/Bond	2.875%	11/30/25	292,505	297,761
United States Treasury Note/Bond	2.625%	12/31/25	177,000	177,443
United States Treasury Note/Bond	1.625%	2/15/26	628,299	588,245
United States Treasury Note/Bond	1.625%	5/15/26	660,298	616,758
United States Treasury Note/Bond	1.500%	8/15/26	595,211	549,082
United States Treasury Note/Bond	2.000%	11/15/26	615,297	587,707
United States Treasury Note/Bond	2.250%	2/15/27	679,065	659,542
United States Treasury Note/Bond	2.375%	5/15/27	643,742	630,668
United States Treasury Note/Bond	2.250%	8/15/27	575,586	557,236
United States Treasury Note/Bond	2.250%	11/15/27	547,965	529,471
United States Treasury Note/Bond	2.750%	2/15/28	568,355	571,464
United States Treasury Note/Bond	2.875%	5/15/28	607,793	617,384
United States Treasury Note/Bond	2.875%	8/15/28	667,695	678,231
United States Treasury Note/Bond	3.125%	11/15/28	600,852	623,570
				16,553,001
Agency Bonds and Notes (0.8%)				
¹ AID-Israel	5.500%	12/4/23	8,000	9,022
¹ AID-Israel	5.500%	4/26/24	12,058	13,676
¹ AID-Jordan	3.000%	6/30/25	4,675	4,549
² Federal Farm Credit Banks	3.500%	12/20/23	4,250	4,417
² Federal Home Loan Banks	2.875%	6/14/24	20,000	20,158
² Federal Home Loan Banks	5.375%	8/15/24	100	114
² Federal Home Loan Banks	2.875%	9/13/24	20,000	20,112
² Federal Home Loan Banks	3.250%	11/16/28	7,855	8,011
³ Federal National Mortgage Assn.	2.625%	9/6/24	93,945	93,536
³ Federal National Mortgage Assn.	2.125%	4/24/26	23,500	22,404
³ Federal National Mortgage Assn.	1.875%	9/24/26	24,300	22,625
Private Export Funding Corp.	3.550%	1/15/24	3,500	3,623
Private Export Funding Corp.	2.450%	7/15/24	3,350	3,284
Private Export Funding Corp.	3.250%	6/15/25	1,675	1,706
² Tennessee Valley Authority	2.875%	9/15/24	7,875	7,919
² Tennessee Valley Authority	6.750%	11/1/25	6,830	8,422

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
² Tennessee Valley Authority	2.875%	2/1/27	12,000	11,914
				255,492
Total U.S. Government and Agency Obligations (Cost \$17,084,307)				16,808,493
Corporate Bonds (40.2%)				
Finance (14.8%)				
Banking (10.1%)				
American Express Co.	3.000%	10/30/24	17,605	16,905
American Express Co.	3.625%	12/5/24	6,505	6,358
American Express Credit Corp.	3.300%	5/3/27	20,787	20,170
Australia & New Zealand Banking Group Ltd.	3.700%	11/16/25	5,175	5,127
Banco Santander SA	5.179%	11/19/25	10,492	10,409
Banco Santander SA	4.250%	4/11/27	11,228	10,435
Banco Santander SA	3.800%	2/23/28	9,600	8,531
Banco Santander SA	4.379%	4/12/28	11,000	10,245
Bank of America Corp.	4.125%	1/22/24	21,376	21,660
Bank of America Corp.	4.000%	4/1/24	7,815	7,865
Bank of America Corp.	4.200%	8/26/24	28,307	28,063
Bank of America Corp.	4.000%	1/22/25	33,566	32,828
Bank of America Corp.	3.950%	4/21/25	18,778	18,208
⁴ Bank of America Corp.	3.093%	10/1/25	16,825	15,888
⁴ Bank of America Corp.	3.366%	1/23/26	20,591	19,666
Bank of America Corp.	4.450%	3/3/26	24,245	23,969
Bank of America Corp.	3.500%	4/19/26	21,341	20,543
Bank of America Corp.	4.250%	10/22/26	18,867	18,344
Bank of America Corp.	3.248%	10/21/27	23,505	21,778
Bank of America Corp.	4.183%	11/25/27	14,458	13,881
⁴ Bank of America Corp.	3.824%	1/20/28	22,375	21,633
⁴ Bank of America Corp.	3.705%	4/24/28	12,841	12,305
⁴ Bank of America Corp.	3.593%	7/21/28	16,969	16,063
⁴ Bank of America Corp.	3.419%	12/20/28	58,516	54,689
⁴ Bank of America Corp.	3.970%	3/5/29	20,000	19,433
⁴ Bank of America Corp.	4.271%	7/23/29	20,425	20,385
⁴ Bank of Montreal	3.803%	12/15/32	10,300	9,576
Bank of New York Mellon Corp.	3.650%	2/4/24	1,033	1,034
Bank of New York Mellon Corp.	3.400%	5/15/24	6,375	6,328
Bank of New York Mellon Corp.	3.250%	9/11/24	9,031	8,877
Bank of New York Mellon Corp.	3.000%	2/24/25	8,978	8,665
Bank of New York Mellon Corp.	2.800%	5/4/26	3,410	3,200
Bank of New York Mellon Corp.	2.450%	8/17/26	9,530	8,711
Bank of New York Mellon Corp.	3.250%	5/16/27	8,660	8,359
Bank of New York Mellon Corp.	3.400%	1/29/28	10,400	10,124
⁴ Bank of New York Mellon Corp.	3.442%	2/7/28	8,000	7,798
Bank of Nova Scotia	4.500%	12/16/25	12,474	12,352
Bank One Corp.	8.000%	4/29/27	6,985	8,580
Barclays plc	3.650%	3/16/25	10,275	9,529
Barclays plc	4.375%	1/12/26	23,739	22,563
Barclays plc	4.337%	1/10/28	7,000	6,471
⁴ Barclays plc	4.972%	5/16/29	15,600	14,995
BB&T Corp.	2.850%	10/26/24	8,854	8,498
BB&T Corp.	3.700%	6/5/25	8,000	8,021
BNP Paribas SA	4.250%	10/15/24	7,266	7,167
BPCE SA	4.000%	4/15/24	16,476	16,618
BPCE SA	3.375%	12/2/26	3,250	3,049
Branch Banking & Trust Co.	3.625%	9/16/25	19,865	19,571
Branch Banking & Trust Co.	3.800%	10/30/26	750	745
Capital One Financial Corp.	3.750%	4/24/24	8,550	8,339
Capital One Financial Corp.	3.300%	10/30/24	13,788	13,014
Capital One Financial Corp.	3.200%	2/5/25	9,311	8,697
Capital One Financial Corp.	4.250%	4/30/25	4,500	4,462
Capital One Financial Corp.	4.200%	10/29/25	10,057	9,676
Capital One Financial Corp.	3.750%	7/28/26	15,947	14,602
Capital One Financial Corp.	3.750%	3/9/27	8,240	7,656

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Capital One Financial Corp.	3.800%	1/31/28	13,430	12,414
Citigroup Inc.	3.750%	6/16/24	4,079	4,049
Citigroup Inc.	4.000%	8/5/24	780	769
Citigroup Inc.	3.875%	3/26/25	13,820	13,371
Citigroup Inc.	3.300%	4/27/25	5,693	5,427
Citigroup Inc.	4.400%	6/10/25	29,651	29,020
Citigroup Inc.	5.500%	9/13/25	5,165	5,428
Citigroup Inc.	3.700%	1/12/26	24,747	23,800
Citigroup Inc.	4.600%	3/9/26	14,625	14,450
Citigroup Inc.	3.400%	5/1/26	10,352	9,717
Citigroup Inc.	3.200%	10/21/26	33,652	31,098
Citigroup Inc.	4.300%	11/20/26	8,975	8,633
Citigroup Inc.	4.450%	9/29/27	39,051	37,630
4 Citigroup Inc.	3.887%	1/10/28	30,740	29,577
Citigroup Inc.	6.625%	1/15/28	2,875	3,290
4 Citigroup Inc.	3.668%	7/24/28	29,075	27,456
4 Citigroup Inc.	3.520%	10/27/28	20,641	19,256
4 Citigroup Inc.	4.075%	4/23/29	4,245	4,144
Citizens Financial Group Inc.	4.350%	8/1/25	20	19
Citizens Financial Group Inc.	4.300%	12/3/25	6,169	6,090
Comerica Bank	4.000%	7/27/25	1,925	1,908
Compass Bank	3.875%	4/10/25	2,150	2,068
Cooperatieve Rabobank UA	3.375%	5/21/25	11,970	11,673
Cooperatieve Rabobank UA	4.375%	8/4/25	11,247	11,038
Cooperatieve Rabobank UA	3.750%	7/21/26	5,070	4,756
Credit Suisse AG	3.625%	9/9/24	28,312	27,730
5 Credit Suisse Group AG	3.574%	1/9/23	7,000	6,825
5 Credit Suisse Group AG	4.282%	1/9/28	4,500	4,326
Credit Suisse Group Funding Guernsey Ltd.	3.750%	3/26/25	15,997	15,295
Credit Suisse Group Funding Guernsey Ltd.	4.550%	4/17/26	6,725	6,677
Deutsche Bank AG	3.700%	5/30/24	12,130	11,020
Deutsche Bank AG	4.100%	1/13/26	6,679	6,054
Discover Bank	4.250%	3/13/26	2,100	2,048
Discover Bank	3.450%	7/27/26	7,264	6,675
Discover Bank	4.650%	9/13/28	6,500	6,431
Discover Financial Services	3.950%	11/6/24	4,975	4,614
Discover Financial Services	3.750%	3/4/25	5,395	5,166
Discover Financial Services	4.100%	2/9/27	8,720	8,143
Fifth Third Bancorp	4.300%	1/16/24	6,000	6,080
Fifth Third Bancorp	3.950%	3/14/28	3,500	3,482
Fifth Third Bank	3.950%	7/28/25	6,525	6,617
Fifth Third Bank	3.850%	3/15/26	5,740	5,641
FirstMerit Bank NA	4.270%	11/25/26	1,225	1,184
Goldman Sachs Group Inc.	4.000%	3/3/24	25,448	25,128
Goldman Sachs Group Inc.	3.850%	7/8/24	20,060	19,551
Goldman Sachs Group Inc.	3.500%	1/23/25	30,578	28,976
Goldman Sachs Group Inc.	3.750%	5/22/25	4,250	4,071
4 Goldman Sachs Group Inc.	3.272%	9/29/25	28,925	27,085
Goldman Sachs Group Inc.	4.250%	10/21/25	9,055	8,673
Goldman Sachs Group Inc.	3.750%	2/25/26	21,314	20,136
Goldman Sachs Group Inc.	3.500%	11/16/26	18,833	17,469
Goldman Sachs Group Inc.	5.950%	1/15/27	7,200	7,605
Goldman Sachs Group Inc.	3.850%	1/26/27	40,330	38,031
4 Goldman Sachs Group Inc.	3.691%	6/5/28	20,800	19,398
4 Goldman Sachs Group Inc.	3.814%	4/23/29	33,275	31,006
4 Goldman Sachs Group Inc.	4.223%	5/1/29	17,092	16,459
HSBC Holdings plc	4.250%	3/14/24	8,524	8,521
HSBC Holdings plc	4.250%	8/18/25	11,912	11,585
HSBC Holdings plc	4.300%	3/8/26	32,135	31,634
HSBC Holdings plc	3.900%	5/25/26	25,510	24,453
4 HSBC Holdings plc	4.292%	9/12/26	25,000	24,650
HSBC Holdings plc	4.375%	11/23/26	14,575	14,129
4 HSBC Holdings plc	4.041%	3/13/28	15,700	15,019
4 HSBC Holdings plc	4.583%	6/19/29	21,875	21,671

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
HSBC USA Inc.	3.500%	6/23/24	5,745	5,637
Huntington Bancshares Inc.	4.000%	5/15/25	4,150	4,174
ING Groep NV	3.950%	3/29/27	14,435	13,743
ING Groep NV	4.550%	10/2/28	8,100	7,983
Intesa Sanpaolo SPA	5.250%	1/12/24	8,879	8,707
JPMorgan Chase & Co.	3.875%	2/1/24	12,835	12,907
JPMorgan Chase & Co.	3.625%	5/13/24	19,480	19,332
JPMorgan Chase & Co.	3.875%	9/10/24	38,690	38,053
JPMorgan Chase & Co.	3.125%	1/23/25	23,986	22,820
4 JPMorgan Chase & Co.	3.220%	3/1/25	18,562	17,931
JPMorgan Chase & Co.	3.900%	7/15/25	24,118	23,902
JPMorgan Chase & Co.	3.300%	4/1/26	30,610	29,184
JPMorgan Chase & Co.	3.200%	6/15/26	18,895	17,781
JPMorgan Chase & Co.	2.950%	10/1/26	29,057	26,844
JPMorgan Chase & Co.	4.125%	12/15/26	21,766	21,328
JPMorgan Chase & Co.	4.250%	10/1/27	5,753	5,655
4 JPMorgan Chase & Co.	3.782%	2/1/28	17,452	16,902
4 JPMorgan Chase & Co.	3.540%	5/1/28	11,237	10,714
4 JPMorgan Chase & Co.	3.509%	1/23/29	8,975	8,507
4 JPMorgan Chase & Co.	4.005%	4/23/29	21,500	21,346
4 JPMorgan Chase & Co.	4.203%	7/23/29	21,050	20,960
4 JPMorgan Chase & Co.	4.452%	12/5/29	12,000	12,202
KeyBank NA	3.300%	6/1/25	3,000	2,934
KeyBank NA	3.400%	5/20/26	7,450	7,131
KeyCorp	4.150%	10/29/25	7,500	7,626
KeyCorp	4.100%	4/30/28	5,000	4,994
Lloyds Banking Group plc	4.500%	11/4/24	12,055	11,635
Lloyds Banking Group plc	4.450%	5/8/25	5,500	5,397
Lloyds Banking Group plc	4.582%	12/10/25	21,689	20,415
Lloyds Banking Group plc	4.650%	3/24/26	1,980	1,864
Lloyds Banking Group plc	3.750%	1/11/27	5,335	4,864
Lloyds Banking Group plc	4.375%	3/22/28	26,000	24,596
Lloyds Banking Group plc	4.550%	8/16/28	7,700	7,355
4 Lloyds Banking Group plc	3.574%	11/7/28	21,945	19,546
Manufacturers & Traders Trust Co.	2.900%	2/6/25	6,755	6,496
Manufacturers & Traders Trust Co.	3.400%	8/17/27	5,950	5,812
Mitsubishi UFJ Financial Group Inc.	3.777%	3/2/25	7,000	6,981
Mitsubishi UFJ Financial Group Inc.	3.850%	3/1/26	17,680	17,585
Mitsubishi UFJ Financial Group Inc.	2.757%	9/13/26	11,000	10,043
Mitsubishi UFJ Financial Group Inc.	3.677%	2/22/27	9,060	8,867
Mitsubishi UFJ Financial Group Inc.	3.287%	7/25/27	18,500	17,686
Mitsubishi UFJ Financial Group Inc.	3.961%	3/2/28	13,000	12,935
Mitsubishi UFJ Financial Group Inc.	4.050%	9/11/28	9,000	8,955
Mizuho Financial Group Inc.	2.839%	9/13/26	7,000	6,507
Mizuho Financial Group Inc.	3.663%	2/28/27	2,750	2,689
Mizuho Financial Group Inc.	3.170%	9/11/27	9,800	9,217
Mizuho Financial Group Inc.	4.018%	3/5/28	9,500	9,537
4 Mizuho Financial Group Inc.	4.254%	9/11/29	4,000	4,047
Morgan Stanley	3.875%	4/29/24	25,360	25,181
Morgan Stanley	3.700%	10/23/24	32,507	31,967
Morgan Stanley	4.000%	7/23/25	31,826	31,379
Morgan Stanley	5.000%	11/24/25	9,617	9,809
Morgan Stanley	3.875%	1/27/26	17,931	17,473
Morgan Stanley	3.125%	7/27/26	31,025	28,563
Morgan Stanley	6.250%	8/9/26	1,543	1,704
Morgan Stanley	4.350%	9/8/26	26,983	26,163
Morgan Stanley	3.625%	1/20/27	32,200	30,634
Morgan Stanley	3.950%	4/23/27	11,635	10,958
4 Morgan Stanley	3.591%	7/22/28	33,774	31,872
4 Morgan Stanley	3.772%	1/24/29	17,800	17,051
MUFG Americas Holdings Corp.	3.000%	2/10/25	4,165	3,974
National Australia Bank Ltd.	3.375%	1/14/26	3,150	3,054
National Australia Bank Ltd.	2.500%	7/12/26	13,805	12,533
Northern Trust Corp.	3.950%	10/30/25	6,968	7,094

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	Northern Trust Corp.	3.650%	8/3/28	3,000	3,010
4	Northern Trust Corp.	3.375%	5/8/32	3,050	2,844
	People's United Bank NA	4.000%	7/15/24	1,675	1,669
	PNC Bank NA	3.300%	10/30/24	4,587	4,541
	PNC Bank NA	2.950%	2/23/25	4,541	4,356
	PNC Bank NA	3.250%	6/1/25	5,885	5,732
	PNC Bank NA	4.200%	11/1/25	3,300	3,365
	PNC Bank NA	3.100%	10/25/27	5,750	5,481
	PNC Bank NA	3.250%	1/22/28	7,000	6,771
	PNC Bank NA	4.050%	7/26/28	12,000	12,126
	PNC Financial Services Group Inc.	3.900%	4/29/24	8,925	8,873
	PNC Financial Services Group Inc.	3.150%	5/19/27	6,860	6,577
	Royal Bank of Canada	4.650%	1/27/26	15,474	15,833
	Royal Bank of Scotland Group plc	5.125%	5/28/24	20,865	20,258
	Royal Bank of Scotland Group plc	4.800%	4/5/26	8,964	8,719
4	Royal Bank of Scotland Group plc	4.892%	5/18/29	23,500	22,418
4	Royal Bank of Scotland Group plc	5.076%	1/27/30	7,200	6,942
	Santander Holdings USA Inc.	4.500%	7/17/25	14,505	14,290
	Santander Holdings USA Inc.	4.400%	7/13/27	10,600	9,990
4	Santander UK Group Holdings plc	3.823%	11/3/28	10,150	9,132
	Santander UK plc	4.000%	3/13/24	10,924	10,935
	State Street Corp.	3.300%	12/16/24	9,940	9,832
	State Street Corp.	3.550%	8/18/25	8,063	8,045
	State Street Corp.	2.650%	5/19/26	8,540	8,014
4	State Street Corp.	4.141%	12/3/29	1,500	1,541
	Sumitomo Mitsui Banking Corp.	3.950%	1/10/24	2,375	2,392
	Sumitomo Mitsui Banking Corp.	3.400%	7/11/24	3,575	3,499
	Sumitomo Mitsui Banking Corp.	3.650%	7/23/25	1,400	1,389
	Sumitomo Mitsui Financial Group Inc.	3.784%	3/9/26	15,780	15,621
	Sumitomo Mitsui Financial Group Inc.	2.632%	7/14/26	18,271	16,709
	Sumitomo Mitsui Financial Group Inc.	3.010%	10/19/26	12,350	11,549
	Sumitomo Mitsui Financial Group Inc.	3.446%	1/11/27	10,800	10,432
	Sumitomo Mitsui Financial Group Inc.	3.364%	7/12/27	11,296	10,824
	Sumitomo Mitsui Financial Group Inc.	3.352%	10/18/27	975	932
	Sumitomo Mitsui Financial Group Inc.	3.544%	1/17/28	7,775	7,516
	Sumitomo Mitsui Financial Group Inc.	3.944%	7/19/28	14,000	13,930
	Sumitomo Mitsui Financial Group Inc.	4.306%	10/16/28	4,000	4,109
	SunTrust Banks Inc.	4.000%	5/1/25	4,770	4,787
	SVB Financial Group	3.500%	1/29/25	3,825	3,657
	Synchrony Financial	4.250%	8/15/24	15,915	14,629
	Synchrony Financial	4.500%	7/23/25	6,805	6,190
	Synchrony Financial	3.700%	8/4/26	7,444	6,336
	Synchrony Financial	3.950%	12/1/27	2,506	2,103
4	Toronto-Dominion Bank	3.625%	9/15/31	14,300	13,516
	US Bancorp	3.700%	1/30/24	6,485	6,553
	US Bancorp	3.600%	9/11/24	8,004	7,962
	US Bancorp	3.950%	11/17/25	4,933	5,070
	US Bancorp	3.100%	4/27/26	7,370	6,985
	US Bancorp	2.375%	7/22/26	7,775	7,093
	US Bancorp	3.150%	4/27/27	13,825	13,258
	US Bancorp	3.900%	4/26/28	8,070	8,247
	US Bank NA	2.800%	1/27/25	8,005	7,672
	Wells Fargo & Co.	4.480%	1/16/24	6,419	6,490
	Wells Fargo & Co.	3.300%	9/9/24	22,277	21,543
	Wells Fargo & Co.	3.000%	2/19/25	21,403	20,207
	Wells Fargo & Co.	3.550%	9/29/25	21,299	20,654
	Wells Fargo & Co.	3.000%	4/22/26	30,049	27,949
	Wells Fargo & Co.	4.100%	6/3/26	22,261	21,707
	Wells Fargo & Co.	3.000%	10/23/26	26,942	24,949
	Wells Fargo & Co.	4.300%	7/22/27	22,025	21,657
4	Wells Fargo & Co.	3.584%	5/22/28	18,875	18,101
	Westpac Banking Corp.	2.850%	5/13/26	11,500	10,687
	Westpac Banking Corp.	2.700%	8/19/26	11,590	10,668
	Westpac Banking Corp.	3.350%	3/8/27	10,500	10,094

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⁴ Westpac Banking Corp.	4.322%	11/23/31	17,500	16,529
Brokerage (0.6%)				
Affiliated Managers Group Inc.	4.250%	2/15/24	2,975	3,027
Affiliated Managers Group Inc.	3.500%	8/1/25	3,125	3,038
Ameriprise Financial Inc.	3.700%	10/15/24	3,650	3,626
Ameriprise Financial Inc.	2.875%	9/15/26	2,280	2,118
BlackRock Inc.	3.500%	3/18/24	12,879	12,898
BlackRock Inc.	3.200%	3/15/27	1,562	1,514
Brookfield Asset Management Inc.	4.000%	1/15/25	5,910	5,778
Brookfield Finance Inc.	4.250%	6/2/26	2,600	2,557
Brookfield Finance Inc.	3.900%	1/25/28	6,800	6,390
Brookfield Finance LLC	4.000%	4/1/24	6,350	6,301
Cboe Global Markets Inc.	3.650%	1/12/27	6,023	5,864
Charles Schwab Corp.	3.550%	2/1/24	9,050	9,113
Charles Schwab Corp.	3.850%	5/21/25	3,325	3,385
Charles Schwab Corp.	3.450%	2/13/26	3,585	3,548
Charles Schwab Corp.	3.200%	3/2/27	6,840	6,592
Charles Schwab Corp.	3.200%	1/25/28	5,150	4,931
Charles Schwab Corp.	4.000%	2/1/29	950	971
CME Group Inc.	3.000%	3/15/25	3,582	3,481
CME Group Inc.	3.750%	6/15/28	4,400	4,473
E*TRADE Financial Corp.	3.800%	8/24/27	5,325	5,014
E*TRADE Financial Corp.	4.500%	6/20/28	2,050	2,023
Eaton Vance Corp.	3.500%	4/6/27	3,370	3,256
Franklin Resources Inc.	2.850%	3/30/25	4,165	3,972
Intercontinental Exchange Inc.	3.750%	12/1/25	11,855	11,912
Intercontinental Exchange Inc.	3.100%	9/15/27	3,200	3,038
Intercontinental Exchange Inc.	3.750%	9/21/28	1,300	1,301
Invesco Finance plc	4.000%	1/30/24	5,475	5,466
Invesco Finance plc	3.750%	1/15/26	6,250	6,067
Janus Capital Group Inc.	4.875%	8/1/25	2,660	2,627
Jefferies Group LLC	4.850%	1/15/27	10,809	10,379
Lazard Group LLC	3.750%	2/13/25	2,735	2,650
Lazard Group LLC	3.625%	3/1/27	6,795	6,393
Lazard Group LLC	4.500%	9/19/28	4,200	4,204
Legg Mason Inc.	3.950%	7/15/24	1,750	1,717
Legg Mason Inc.	4.750%	3/15/26	3,395	3,453
Nasdaq Inc.	4.250%	6/1/24	1,155	1,163
Nasdaq Inc.	3.850%	6/30/26	8,460	8,146
Raymond James Financial Inc.	3.625%	9/15/26	4,586	4,339
Stifel Financial Corp.	4.250%	7/18/24	4,835	4,882
TD Ameritrade Holding Corp.	3.625%	4/1/25	3,050	3,023
TD Ameritrade Holding Corp.	3.300%	4/1/27	8,764	8,391
Finance Companies (0.3%)				
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.500%	1/15/25	7,100	6,461
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.450%	10/1/25	4,275	4,045
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.650%	7/21/27	9,192	7,963
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.875%	1/23/28	5,400	4,711
Air Lease Corp.	4.250%	9/15/24	5,173	5,099
Air Lease Corp.	3.250%	3/1/25	11,200	10,308
Air Lease Corp.	3.625%	4/1/27	5,650	5,005
Air Lease Corp.	3.625%	12/1/27	2,100	1,840
Air Lease Corp.	4.625%	10/1/28	1,875	1,784
Aircastle Ltd.	4.125%	5/1/24	1,750	1,643
Ares Capital Corp.	4.250%	3/1/25	6,200	5,923
GATX Corp.	4.350%	2/15/24	1,484	1,507
GATX Corp.	3.250%	3/30/25	2,675	2,517
GATX Corp.	3.250%	9/15/26	1,800	1,655
GATX Corp.	3.850%	3/30/27	2,650	2,519

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	GATX Corp.	3.500%	3/15/28	2,825	2,597
	GE Capital International Funding Co. Unlimited Co.	3.373%	11/15/25	16,436	14,583
	Insurance (1.9%)				
4	Aegon NV	5.500%	4/11/48	7,290	6,652
	Aetna Inc.	3.500%	11/15/24	6,388	6,146
	Aflac Inc.	3.625%	11/15/24	6,870	6,826
	Aflac Inc.	3.250%	3/17/25	3,525	3,431
	Aflac Inc.	2.875%	10/15/26	2,975	2,765
	Allied World Assurance Co. Holdings Ltd.	4.350%	10/29/25	5,778	5,609
	Allstate Corp.	3.280%	12/15/26	6,155	5,980
	American Financial Group Inc.	3.500%	8/15/26	4,200	3,938
	American International Group Inc.	4.125%	2/15/24	12,411	12,376
	American International Group Inc.	3.750%	7/10/25	4,462	4,256
	American International Group Inc.	3.900%	4/1/26	11,609	11,143
	American International Group Inc.	4.200%	4/1/28	7,250	6,973
4	American International Group Inc.	5.750%	4/1/48	6,650	5,872
	Anthem Inc.	3.500%	8/15/24	10,162	9,880
	Anthem Inc.	3.350%	12/1/24	8,355	8,077
	Anthem Inc.	3.650%	12/1/27	11,250	10,748
	Anthem Inc.	4.101%	3/1/28	11,778	11,550
	Aon plc	3.500%	6/14/24	5,720	5,586
	Aon plc	3.875%	12/15/25	13,320	13,150
	Arch Capital Finance LLC	4.011%	12/15/26	4,640	4,620
	Aspen Insurance Holdings Ltd.	4.650%	11/15/23	2,000	2,009
	Assurant Inc.	4.900%	3/27/28	3,500	3,501
	Assured Guaranty US Holdings Inc.	5.000%	7/1/24	4,700	4,775
	Athene Holding Ltd.	4.125%	1/12/28	9,575	8,670
	AXA Equitable Holdings Inc.	7.000%	4/1/28	2,250	2,568
5	AXA Equitable Holdings Inc.	4.350%	4/20/28	17,775	16,916
	AXIS Specialty Finance plc	4.000%	12/6/27	3,075	2,948
	Berkshire Hathaway Inc.	3.125%	3/15/26	23,215	22,469
	Brighthouse Financial Inc.	3.700%	6/22/27	10,545	8,911
	Brown & Brown Inc.	4.200%	9/15/24	5,255	5,182
	Chubb INA Holdings Inc.	3.350%	5/15/24	5,735	5,683
	Chubb INA Holdings Inc.	3.150%	3/15/25	10,948	10,672
	Chubb INA Holdings Inc.	3.350%	5/3/26	11,871	11,579
5	Cigna Corp.	4.125%	11/15/25	8,500	8,503
5	Cigna Corp.	4.375%	10/15/28	33,000	33,151
	Cigna Holding Co.	3.250%	4/15/25	9,500	9,038
	Cigna Holding Co.	3.050%	10/15/27	3,885	3,523
	Cincinnati Financial Corp.	6.920%	5/15/28	3,200	3,825
	CNA Financial Corp.	3.950%	5/15/24	5,730	5,630
	CNA Financial Corp.	4.500%	3/1/26	5,839	5,829
	CNA Financial Corp.	3.450%	8/15/27	3,553	3,289
5	Fairfax Financial Holdings Ltd.	4.850%	4/17/28	5,500	5,299
	First American Financial Corp.	4.600%	11/15/24	2,700	2,728
	Hanover Insurance Group Inc.	4.500%	4/15/26	4,700	4,710
	Humana Inc.	3.850%	10/1/24	6,496	6,398
	Humana Inc.	3.950%	3/15/27	5,975	5,853
	Kemper Corp.	4.350%	2/15/25	2,500	2,464
	Lincoln National Corp.	3.350%	3/9/25	1,500	1,446
	Lincoln National Corp.	3.625%	12/12/26	4,083	3,926
	Loews Corp.	3.750%	4/1/26	780	769
	Manulife Financial Corp.	4.150%	3/4/26	10,487	10,586
4	Manulife Financial Corp.	4.061%	2/24/32	6,135	5,774
	Markel Corp.	3.500%	11/1/27	2,500	2,366
	Marsh & McLennan Cos. Inc.	4.050%	10/15/23	2,000	2,033
	Marsh & McLennan Cos. Inc.	3.500%	6/3/24	2,140	2,097
	Marsh & McLennan Cos. Inc.	3.500%	3/10/25	3,250	3,164
	Marsh & McLennan Cos. Inc.	3.750%	3/14/26	5,807	5,707
	Mercury General Corp.	4.400%	3/15/27	3,465	3,352
	MetLife Inc.	4.368%	9/15/23	3,157	3,280
	MetLife Inc.	3.600%	4/10/24	9,169	9,179

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MetLife Inc.	3.000%	3/1/25	3,150	3,017
MetLife Inc.	3.600%	11/13/25	6,365	6,282
Old Republic International Corp.	4.875%	10/1/24	4,625	4,781
Old Republic International Corp.	3.875%	8/26/26	4,625	4,338
Principal Financial Group Inc.	3.400%	5/15/25	6,266	6,085
Principal Financial Group Inc.	3.100%	11/15/26	1,700	1,584
Progressive Corp.	2.450%	1/15/27	4,340	3,967
Prudential Financial Inc.	3.500%	5/15/24	4,234	4,257
Prudential Financial Inc.	3.878%	3/27/28	3,000	3,021
4 Prudential Financial Inc.	5.200%	3/15/44	5,525	5,180
4 Prudential Financial Inc.	5.375%	5/15/45	9,150	8,590
4 Prudential Financial Inc.	4.500%	9/15/47	7,125	6,065
4 Prudential Financial Inc.	5.700%	9/15/48	8,300	7,662
Reinsurance Group of America Inc.	3.950%	9/15/26	1,700	1,654
RenaissanceRe Finance Inc.	3.700%	4/1/25	2,800	2,754
RenaissanceRe Finance Inc.	3.450%	7/1/27	1,800	1,716
Torchmark Corp.	4.550%	9/15/28	3,475	3,533
Trinity Acquisition plc	4.400%	3/15/26	4,680	4,655
UnitedHealth Group Inc.	3.500%	2/15/24	3,755	3,779
UnitedHealth Group Inc.	3.750%	7/15/25	15,495	15,650
UnitedHealth Group Inc.	3.700%	12/15/25	1,965	1,987
UnitedHealth Group Inc.	3.100%	3/15/26	9,562	9,269
UnitedHealth Group Inc.	3.450%	1/15/27	3,154	3,126
UnitedHealth Group Inc.	3.375%	4/15/27	6,365	6,310
UnitedHealth Group Inc.	2.950%	10/15/27	8,000	7,567
UnitedHealth Group Inc.	3.850%	6/15/28	9,200	9,305
UnitedHealth Group Inc.	3.875%	12/15/28	6,500	6,585
Unum Group	4.000%	3/15/24	4,120	4,058
Voya Financial Inc.	3.125%	7/15/24	5,790	5,427
Voya Financial Inc.	3.650%	6/15/26	3,504	3,320
Willis North America Inc.	3.600%	5/15/24	6,055	5,877
Willis North America Inc.	4.500%	9/15/28	4,500	4,387
XLIT Ltd.	4.450%	3/31/25	4,171	4,144
Other Finance (0.0%)				
ORIX Corp.	3.250%	12/4/24	5,950	5,727
ORIX Corp.	3.700%	7/18/27	4,000	3,847
Real Estate Investment Trusts (1.9%)				
Alexandria Real Estate Equities Inc.	4.000%	1/15/24	4,800	4,846
Alexandria Real Estate Equities Inc.	3.450%	4/30/25	5,700	5,481
Alexandria Real Estate Equities Inc.	4.300%	1/15/26	2,350	2,352
Alexandria Real Estate Equities Inc.	3.950%	1/15/28	3,000	2,882
American Campus Communities Operating Partnership LP	4.125%	7/1/24	2,700	2,702
American Campus Communities Operating Partnership LP	3.625%	11/15/27	800	749
American Homes 4 Rent LP	4.250%	2/15/28	1,950	1,878
AvalonBay Communities Inc.	3.450%	6/1/25	7,167	7,075
AvalonBay Communities Inc.	3.500%	11/15/25	4,700	4,639
AvalonBay Communities Inc.	2.950%	5/11/26	5,638	5,355
AvalonBay Communities Inc.	2.900%	10/15/26	600	565
AvalonBay Communities Inc.	3.350%	5/15/27	4,575	4,411
AvalonBay Communities Inc.	3.200%	1/15/28	25	24
Boston Properties LP	3.800%	2/1/24	1,765	1,758
Boston Properties LP	3.200%	1/15/25	6,958	6,638
Boston Properties LP	3.650%	2/1/26	7,720	7,473
Boston Properties LP	2.750%	10/1/26	7,291	6,600
Boston Properties LP	4.500%	12/1/28	5,000	5,114
Brandywine Operating Partnership LP	3.950%	11/15/27	7,800	7,436
Brixmor Operating Partnership LP	3.650%	6/15/24	2,375	2,303
Brixmor Operating Partnership LP	3.850%	2/1/25	7,133	6,894
Brixmor Operating Partnership LP	4.125%	6/15/26	5,625	5,425
Brixmor Operating Partnership LP	3.900%	3/15/27	6,875	6,510
Camden Property Trust	4.100%	10/15/28	775	785

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Columbia Property Trust Operating Partnership LP	4.150%	4/1/25	3,700	3,633
Columbia Property Trust Operating Partnership LP	3.650%	8/15/26	6,575	6,179
Corporate Office Properties LP	5.250%	2/15/24	2,975	3,082
CubeSmart LP	4.375%	12/15/23	2,575	2,634
CubeSmart LP	4.000%	11/15/25	825	808
CubeSmart LP	3.125%	9/1/26	4,350	3,991
Digital Realty Trust LP	4.750%	10/1/25	4,525	4,636
Digital Realty Trust LP	3.700%	8/15/27	7,800	7,376
Digital Realty Trust LP	4.450%	7/15/28	11,535	11,485
Duke Realty LP	3.750%	12/1/24	1,900	1,886
Duke Realty LP	3.250%	6/30/26	1,450	1,385
Duke Realty LP	3.375%	12/15/27	2,800	2,648
Duke Realty LP	4.000%	9/15/28	1,725	1,716
EPR Properties	5.250%	7/15/23	350	360
EPR Properties	4.500%	4/1/25	3,486	3,432
EPR Properties	4.750%	12/15/26	4,800	4,757
EPR Properties	4.500%	6/1/27	3,900	3,761
EPR Properties	4.950%	4/15/28	3,635	3,588
ERP Operating LP	3.375%	6/1/25	2,300	2,258
ERP Operating LP	2.850%	11/1/26	8,325	7,839
ERP Operating LP	3.250%	8/1/27	2,150	2,063
ERP Operating LP	3.500%	3/1/28	1,000	975
Essex Portfolio LP	3.875%	5/1/24	2,900	2,909
Essex Portfolio LP	3.500%	4/1/25	6,400	6,219
Essex Portfolio LP	3.375%	4/15/26	4,250	4,048
Essex Portfolio LP	3.625%	5/1/27	400	385
Federal Realty Investment Trust	3.250%	7/15/27	6,400	6,075
HCP Inc.	4.200%	3/1/24	6,392	6,381
HCP Inc.	3.875%	8/15/24	6,025	5,919
HCP Inc.	3.400%	2/1/25	6,144	5,792
HCP Inc.	4.000%	6/1/25	4,162	4,075
Healthcare Realty Trust Inc.	3.625%	1/15/28	1,306	1,227
Healthcare Trust of America Holdings LP	3.500%	8/1/26	3,200	3,011
Healthcare Trust of America Holdings LP	3.750%	7/1/27	4,375	4,147
Highwoods Realty LP	3.875%	3/1/27	2,500	2,442
Highwoods Realty LP	4.125%	3/15/28	3,700	3,625
Hospitality Properties Trust	4.650%	3/15/24	4,260	4,243
Hospitality Properties Trust	4.500%	3/15/25	3,025	2,947
Hospitality Properties Trust	5.250%	2/15/26	5,230	5,240
Hospitality Properties Trust	4.950%	2/15/27	1,610	1,571
Hospitality Properties Trust	3.950%	1/15/28	2,000	1,806
Hospitality Properties Trust	4.375%	2/15/30	1,500	1,374
Host Hotels & Resorts LP	3.875%	4/1/24	3,800	3,769
Host Hotels & Resorts LP	4.000%	6/15/25	4,830	4,721
Hudson Pacific Properties LP	3.950%	11/1/27	1,150	1,059
Kilroy Realty LP	3.450%	12/15/24	4,608	4,447
Kilroy Realty LP	4.375%	10/1/25	3,489	3,487
Kilroy Realty LP	4.750%	12/15/28	1,475	1,509
Kimco Realty Corp.	2.700%	3/1/24	1,000	941
Kimco Realty Corp.	3.300%	2/1/25	9,360	8,909
Kimco Realty Corp.	2.800%	10/1/26	4,050	3,644
Kimco Realty Corp.	3.800%	4/1/27	300	289
Kite Realty Group LP	4.000%	10/1/26	2,750	2,526
Liberty Property LP	4.400%	2/15/24	3,225	3,308
Liberty Property LP	3.750%	4/1/25	7,650	7,501
Liberty Property LP	3.250%	10/1/26	1,900	1,788
Life Storage LP	3.875%	12/15/27	2,945	2,799
LifeStorage LP	3.500%	7/1/26	4,075	3,829
Mid-America Apartments LP	3.750%	6/15/24	1,700	1,684
Mid-America Apartments LP	4.000%	11/15/25	4,150	4,153
Mid-America Apartments LP	3.600%	6/1/27	9,745	9,377
National Retail Properties Inc.	3.900%	6/15/24	4,825	4,818
National Retail Properties Inc.	4.000%	11/15/25	1,150	1,141
National Retail Properties Inc.	3.600%	12/15/26	3,150	3,032

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National Retail Properties Inc.	4.300%	10/15/28	2,350	2,358
Omega Healthcare Investors Inc.	4.950%	4/1/24	3,550	3,577
Omega Healthcare Investors Inc.	4.500%	1/15/25	4,500	4,399
Omega Healthcare Investors Inc.	5.250%	1/15/26	6,295	6,374
Omega Healthcare Investors Inc.	4.500%	4/1/27	6,635	6,345
Omega Healthcare Investors Inc.	4.750%	1/15/28	2,000	1,950
Physicians Realty LP	4.300%	3/15/27	3,300	3,206
Physicians Realty LP	3.950%	1/15/28	1,500	1,416
Piedmont Operating Partnership LP	4.450%	3/15/24	5,925	5,988
Prologis LP	3.750%	11/1/25	5,120	5,139
Prologis LP	3.875%	9/15/28	2,000	2,027
Public Storage	3.094%	9/15/27	3,450	3,240
Realty Income Corp.	3.875%	7/15/24	2,650	2,656
Realty Income Corp.	3.875%	4/15/25	4,500	4,492
Realty Income Corp.	4.125%	10/15/26	6,075	6,111
Realty Income Corp.	3.000%	1/15/27	4,440	4,124
Realty Income Corp.	3.650%	1/15/28	7,269	7,048
Regency Centers LP	3.600%	2/1/27	4,675	4,467
Regency Centers LP	4.125%	3/15/28	2,800	2,760
Sabra Health Care LP	5.125%	8/15/26	3,150	2,908
Select Income REIT	4.250%	5/15/24	2,950	2,797
Select Income REIT	4.500%	2/1/25	4,183	3,943
Senior Housing Properties Trust	4.750%	2/15/28	2,700	2,518
Simon Property Group LP	3.750%	2/1/24	3,265	3,288
Simon Property Group LP	3.375%	10/1/24	5,505	5,397
Simon Property Group LP	3.500%	9/1/25	7,000	6,867
Simon Property Group LP	3.300%	1/15/26	7,275	7,010
Simon Property Group LP	3.250%	11/30/26	7,180	6,857
Simon Property Group LP	3.375%	6/15/27	7,140	6,844
Simon Property Group LP	3.375%	12/1/27	6,100	5,845
SITE Centers Corp.	3.625%	2/1/25	6,400	6,113
SITE Centers Corp.	4.250%	2/1/26	2,831	2,791
SITE Centers Corp.	3.900%	8/15/24	4,300	4,203
SITE Centers Corp.	4.700%	6/1/27	3,775	3,797
STORE Capital Corp.	4.500%	3/15/28	3,225	3,131
Tanger Properties LP	3.750%	12/1/24	1,550	1,501
Tanger Properties LP	3.125%	9/1/26	1,275	1,137
Tanger Properties LP	3.875%	7/15/27	2,700	2,533
UDR Inc.	3.750%	7/1/24	1,750	1,743
UDR Inc.	4.000%	10/1/25	4,850	4,854
UDR Inc.	2.950%	9/1/26	5,425	5,040
UDR Inc.	3.500%	1/15/28	1,500	1,421
Ventas Realty LP	3.750%	5/1/24	3,400	3,349
Ventas Realty LP	3.500%	2/1/25	5,690	5,465
Ventas Realty LP	4.125%	1/15/26	3,561	3,556
Ventas Realty LP	3.250%	10/15/26	6,125	5,720
Ventas Realty LP	4.000%	3/1/28	4,750	4,613
VEREIT Operating Partnership LP	4.600%	2/6/24	5,045	5,050
VEREIT Operating Partnership LP	4.625%	11/1/25	2,300	2,304
VEREIT Operating Partnership LP	4.875%	6/1/26	4,883	4,876
VEREIT Operating Partnership LP	3.950%	8/15/27	13,766	12,767
Vornado Realty LP	3.500%	1/15/25	3,400	3,282
Washington Prime Group LP	5.950%	8/15/24	6,900	6,093
Weingarten Realty Investors	4.450%	1/15/24	150	153
Weingarten Realty Investors	3.850%	6/1/25	3,500	3,423
Welltower Inc.	4.500%	1/15/24	1,695	1,739
Welltower Inc.	4.000%	6/1/25	6,663	6,568
Welltower Inc.	4.250%	4/1/26	6,100	6,090
Welltower Inc.	4.250%	4/15/28	6,425	6,349
WP Carey Inc.	4.600%	4/1/24	4,175	4,216
WP Carey Inc.	4.000%	2/1/25	1,990	1,938
WP Carey Inc.	4.250%	10/1/26	1,175	1,144
				4,625,752

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
Industrial (23.3%)					
Basic Industry (1.1%)					
	Air Products & Chemicals Inc.	3.350%	7/31/24	8,800	8,655
	Airgas Inc.	3.650%	7/15/24	2,550	2,566
	Albemarle Corp.	4.150%	12/1/24	4,665	4,712
	ArcelorMittal	6.125%	6/1/25	4,250	4,436
	BHP Billiton Finance USA Ltd.	3.850%	9/30/23	9,350	9,579
	BHP Billiton Finance USA Ltd.	6.420%	3/1/26	500	579
	Braskem Finance Ltd.	6.450%	2/3/24	6,600	6,947
	Celulosa Arauco y Constitucion SA	4.500%	8/1/24	2,000	1,976
	Celulosa Arauco y Constitucion SA	3.875%	11/2/27	11,950	10,144
	Dow Chemical Co.	3.500%	10/1/24	9,700	9,357
5	Dow Chemical Co.	4.550%	11/30/25	2,000	2,036
5	Dow Chemical Co.	4.800%	11/30/28	5,000	5,088
	DowDuPont Inc.	4.493%	11/15/25	12,000	12,339
	DowDuPont Inc.	4.725%	11/15/28	18,500	19,165
	Eastman Chemical Co.	3.800%	3/15/25	8,817	8,455
	Ecolab Inc.	2.700%	11/1/26	9,840	9,172
	Ecolab Inc.	3.250%	12/1/27	1,600	1,539
	Fibria Overseas Finance Ltd.	5.250%	5/12/24	6,450	6,480
	Fibria Overseas Finance Ltd.	4.000%	1/14/25	7,735	7,303
	Fibria Overseas Finance Ltd.	5.500%	1/17/27	3,775	3,794
	FMC Corp.	4.100%	2/1/24	2,964	3,032
	Georgia-Pacific LLC	8.000%	1/15/24	3,750	4,508
	Georgia-Pacific LLC	7.375%	12/1/25	1,679	2,022
	International Flavors & Fragrances Inc.	4.450%	9/26/28	2,000	2,021
	International Paper Co.	3.650%	6/15/24	10,010	10,026
	International Paper Co.	3.800%	1/15/26	7,711	7,573
	International Paper Co.	3.000%	2/15/27	1,050	954
	Kinross Gold Corp.	4.500%	7/15/27	6,617	5,699
	LYB International Finance II BV	3.500%	3/2/27	9,147	8,324
	LyondellBasell Industries NV	5.750%	4/15/24	8,588	9,157
	Methanex Corp.	4.250%	12/1/24	3,500	3,393
	Mosaic Co.	4.250%	11/15/23	2,000	2,009
	Mosaic Co.	4.050%	11/15/27	5,250	4,944
	Nucor Corp.	3.950%	5/1/28	3,135	3,126
	Nutrien Ltd.	3.625%	3/15/24	2,250	2,187
	Nutrien Ltd.	3.375%	3/15/25	8,045	7,566
	Nutrien Ltd.	3.000%	4/1/25	4,111	3,789
	Nutrien Ltd.	4.000%	12/15/26	6,655	6,440
	Packaging Corp. of America	4.500%	11/1/23	9,005	9,213
	Packaging Corp. of America	3.650%	9/15/24	3,050	2,964
	Praxair Inc.	2.650%	2/5/25	2,156	2,027
	Praxair Inc.	3.200%	1/30/26	5,237	5,099
	Rio Tinto Finance USA Ltd.	3.750%	6/15/25	11,032	11,053
	Rio Tinto Finance USA Ltd.	7.125%	7/15/28	1,000	1,247
	RPM International Inc.	3.750%	3/15/27	2,950	2,855
	SASOL Financing USA LLC	5.875%	3/27/24	9,950	9,888
	SASOL Financing USA LLC	6.500%	9/27/28	6,325	6,301
	Sherwin-Williams Co.	3.125%	6/1/24	6,625	6,327
	Sherwin-Williams Co.	3.450%	8/1/25	4,200	3,938
	Sherwin-Williams Co.	3.950%	1/15/26	3,466	3,361
	Sherwin-Williams Co.	3.450%	6/1/27	11,940	11,018
	Southern Copper Corp.	3.875%	4/23/25	7,225	6,977
	Vale Overseas Ltd.	6.250%	8/10/26	16,650	17,899
	Westlake Chemical Corp.	3.600%	8/15/26	6,438	5,897
	Weyerhaeuser Co.	8.500%	1/15/25	600	737
5	WRKCo.	3.000%	9/15/24	1,455	1,380
5	WRKCo.	3.750%	3/15/25	7,825	7,594
5	WRKCo.	4.650%	3/15/26	6,691	6,777
5	WRKCo.	3.375%	9/15/27	3,300	3,029
5	WRKCo.	4.000%	3/15/28	5,975	5,640
	Yamana Gold Inc.	4.950%	7/15/24	3,105	3,031
	Yamana Gold Inc.	4.625%	12/15/27	1,275	1,184

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Capital Goods (2.0%)				
3M Co.	3.000%	8/7/25	2,100	2,049
3M Co.	2.250%	9/19/26	6,050	5,583
3M Co.	2.875%	10/15/27	6,100	5,853
3M Co.	3.625%	9/14/28	9,500	9,647
ABB Finance USA Inc.	3.800%	4/3/28	3,390	3,396
Allegion US Holding Co. Inc.	3.200%	10/1/24	3,900	3,646
Allegion US Holding Co. Inc.	3.550%	10/1/27	3,750	3,424
Bemis Co. Inc.	3.100%	9/15/26	2,700	2,454
Boeing Co.	2.850%	10/30/24	2,151	2,075
Boeing Co.	2.500%	3/1/25	1,092	1,027
Boeing Co.	2.600%	10/30/25	1,400	1,319
Boeing Co.	2.250%	6/15/26	2,195	2,022
Boeing Co.	2.800%	3/1/27	3,412	3,252
Boeing Co.	3.250%	3/1/28	1,800	1,756
Boeing Co.	3.450%	11/1/28	4,136	4,086
Carlisle Cos. Inc.	3.500%	12/1/24	3,700	3,532
Carlisle Cos. Inc.	3.750%	12/1/27	5,450	5,123
Caterpillar Financial Services Corp.	3.300%	6/9/24	3,250	3,230
Caterpillar Financial Services Corp.	3.250%	12/1/24	8,758	8,689
Caterpillar Financial Services Corp.	2.400%	8/9/26	3,535	3,263
Caterpillar Inc.	3.400%	5/15/24	11,396	11,430
CNH Industrial Capital LLC	4.200%	1/15/24	2,800	2,773
CNH Industrial NV	3.850%	11/15/27	9,349	8,554
Crane Co.	4.450%	12/15/23	3,040	3,118
Dover Corp.	3.150%	11/15/25	4,014	3,833
Eagle Materials Inc.	4.500%	8/1/26	1,550	1,525
Eaton Corp.	3.103%	9/15/27	6,200	5,853
Embraer Netherlands Finance BV	5.050%	6/15/25	3,183	3,226
Embraer Netherlands Finance BV	5.400%	2/1/27	5,388	5,574
Emerson Electric Co.	3.150%	6/1/25	3,300	3,235
Fortive Corp.	3.150%	6/15/26	8,016	7,583
Fortune Brands Home & Security Inc.	4.000%	6/15/25	4,250	4,246
General Dynamics Corp.	2.375%	11/15/24	7,350	6,878
General Dynamics Corp.	3.500%	5/15/25	8,900	8,917
General Dynamics Corp.	2.125%	8/15/26	6,124	5,419
General Dynamics Corp.	2.625%	11/15/27	5,400	4,970
General Dynamics Corp.	3.750%	5/15/28	6,150	6,215
General Electric Co.	3.375%	3/11/24	7,605	7,083
General Electric Co.	3.450%	5/15/24	8,746	8,111
Harris Corp.	3.832%	4/27/25	6,158	6,008
Harris Corp.	4.400%	6/15/28	1,400	1,398
Hexcel Corp.	4.700%	8/15/25	1,500	1,543
Hexcel Corp.	3.950%	2/15/27	3,645	3,549
Honeywell International Inc.	2.500%	11/1/26	10,693	10,004
Hubbell Inc.	3.350%	3/1/26	3,380	3,193
Hubbell Inc.	3.150%	8/15/27	2,700	2,461
Hubbell Inc.	3.500%	2/15/28	4,900	4,566
Huntington Ingalls Industries Inc.	3.483%	12/1/27	6,220	5,792
Illinois Tool Works Inc.	3.500%	3/1/24	12,870	13,041
Illinois Tool Works Inc.	2.650%	11/15/26	2,685	2,486
Ingersoll-Rand Luxembourg Finance SA	3.550%	11/1/24	9,950	9,862
John Deere Capital Corp.	3.350%	6/12/24	7,010	6,973
John Deere Capital Corp.	2.650%	6/24/24	3,400	3,254
John Deere Capital Corp.	3.450%	3/13/25	3,500	3,474
John Deere Capital Corp.	3.400%	9/11/25	2,300	2,269
John Deere Capital Corp.	2.650%	6/10/26	5,014	4,697
John Deere Capital Corp.	2.800%	9/8/27	7,050	6,589
John Deere Capital Corp.	3.050%	1/6/28	7,050	6,704
Johnson Controls International plc	3.625%	7/2/24	2,725	2,685
Johnson Controls International plc	3.900%	2/14/26	7,302	7,109
Kennametal Inc.	4.625%	6/15/28	3,750	3,649
L3 Technologies Inc.	3.950%	5/28/24	3,778	3,747

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L3 Technologies Inc.	3.850%	12/15/26	6,503	6,284
L3 Technologies Inc.	4.400%	6/15/28	7,150	7,092
Leggett & Platt Inc.	3.800%	11/15/24	3,200	3,128
Leggett & Platt Inc.	3.500%	11/15/27	6,000	5,571
Legrand France SA	8.500%	2/15/25	2,700	3,339
Lockheed Martin Corp.	2.900%	3/1/25	5,716	5,476
Lockheed Martin Corp.	3.550%	1/15/26	13,133	13,015
Martin Marietta Materials Inc.	4.250%	7/2/24	2,790	2,777
Martin Marietta Materials Inc.	3.450%	6/1/27	4,575	4,246
Martin Marietta Materials Inc.	3.500%	12/15/27	4,200	3,833
Masco Corp.	4.450%	4/1/25	4,793	4,759
Masco Corp.	4.375%	4/1/26	5,064	5,057
Masco Corp.	3.500%	11/15/27	1,750	1,590
Northrop Grumman Corp.	2.930%	1/15/25	12,850	12,148
Northrop Grumman Corp.	3.200%	2/1/27	3,400	3,188
Northrop Grumman Corp.	3.250%	1/15/28	13,230	12,306
Nvent Finance Sarl	4.550%	4/15/28	2,000	1,982
Oshkosh Corp.	4.600%	5/15/28	2,450	2,419
Owens Corning	4.200%	12/1/24	3,250	3,159
Owens Corning	3.400%	8/15/26	7,260	6,646
Parker-Hannifin Corp.	3.300%	11/21/24	4,585	4,549
Parker-Hannifin Corp.	3.250%	3/1/27	13,147	12,575
Precision Castparts Corp.	3.250%	6/15/25	8,643	8,464
Raytheon Co.	3.150%	12/15/24	2,905	2,865
Republic Services Inc.	3.200%	3/15/25	10,576	10,145
Republic Services Inc.	2.900%	7/1/26	1,133	1,063
Republic Services Inc.	3.375%	11/15/27	4,300	4,118
Rockwell Automation Inc.	2.875%	3/1/25	773	736
Rockwell Collins Inc.	3.700%	12/15/23	2,010	2,014
Rockwell Collins Inc.	3.200%	3/15/24	8,060	7,662
Rockwell Collins Inc.	3.500%	3/15/27	11,946	11,098
Roper Technologies Inc.	3.850%	12/15/25	2,275	2,271
Roper Technologies Inc.	3.800%	12/15/26	12,650	12,190
Snap-on Inc.	3.250%	3/1/27	2,575	2,527
Spirit AeroSystems Inc.	3.850%	6/15/26	7,350	6,754
Spirit AeroSystems Inc.	4.600%	6/15/28	10,850	10,276
Stanley Black & Decker Inc.	4.250%	11/15/28	5,015	5,167
Textron Inc.	4.300%	3/1/24	2,500	2,532
Textron Inc.	3.875%	3/1/25	2,220	2,165
Textron Inc.	4.000%	3/15/26	3,770	3,665
Textron Inc.	3.650%	3/15/27	12,018	11,374
Textron Inc.	3.375%	3/1/28	1,000	934
Timken Co.	3.875%	9/1/24	3,150	3,074
United Technologies Corp.	2.800%	5/4/24	11,275	10,621
United Technologies Corp.	3.950%	8/16/25	12,757	12,657
United Technologies Corp.	2.650%	11/1/26	9,725	8,688
United Technologies Corp.	4.125%	11/16/28	28,975	28,717
Vulcan Materials Co.	4.500%	4/1/25	4,004	3,951
Wabtec Corp.	4.150%	3/15/24	4,940	4,761
Wabtec Corp.	3.450%	11/15/26	7,473	6,675
Wabtec Corp.	4.700%	9/15/28	5,000	4,689
Waste Management Inc.	3.500%	5/15/24	4,010	4,008
Waste Management Inc.	3.125%	3/1/25	7,436	7,200
Waste Management Inc.	3.150%	11/15/27	11,044	10,471
Xylem Inc.	3.250%	11/1/26	4,685	4,410
Communication (3.0%)				
21st Century Fox America Inc.	4.000%	10/1/23	2,825	2,896
21st Century Fox America Inc.	3.700%	9/15/24	5,525	5,537
21st Century Fox America Inc.	3.700%	10/15/25	2,625	2,646
21st Century Fox America Inc.	3.375%	11/15/26	4,100	4,027
Activision Blizzard Inc.	3.400%	9/15/26	8,235	7,781
Activision Blizzard Inc.	3.400%	6/15/27	2,200	2,038
American Tower Corp.	5.000%	2/15/24	9,288	9,597

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American Tower Corp.	4.000%	6/1/25	5,049	4,958
American Tower Corp.	3.375%	10/15/26	13,015	12,122
American Tower Corp.	3.125%	1/15/27	3,285	2,988
American Tower Corp.	3.550%	7/15/27	6,175	5,781
American Tower Corp.	3.600%	1/15/28	6,535	6,096
AT&T Inc.	3.800%	3/1/24	12,298	12,157
AT&T Inc.	4.450%	4/1/24	8,961	9,104
AT&T Inc.	3.950%	1/15/25	11,402	11,123
AT&T Inc.	3.400%	5/15/25	50,716	47,532
AT&T Inc.	4.125%	2/17/26	11,013	10,759
AT&T Inc.	4.250%	3/1/27	14,379	14,072
AT&T Inc.	4.100%	2/15/28	22,275	21,411
CBS Corp.	3.700%	8/15/24	6,545	6,380
CBS Corp.	3.500%	1/15/25	5,500	5,199
CBS Corp.	4.000%	1/15/26	7,603	7,307
CBS Corp.	2.900%	1/15/27	7,740	6,828
CBS Corp.	3.375%	2/15/28	4,800	4,314
Charter Communications Operating LLC / Charter Communications Operating Capital	4.500%	2/1/24	7,500	7,487
Charter Communications Operating LLC / Charter Communications Operating Capital	4.908%	7/23/25	45,214	44,992
Charter Communications Operating LLC / Charter Communications Operating Capital	3.750%	2/15/28	18,760	17,001
Comcast Corp.	3.000%	2/1/24	10,597	10,339
Comcast Corp.	3.600%	3/1/24	8,848	8,857
Comcast Corp.	3.700%	4/15/24	22,000	22,109
Comcast Corp.	3.375%	2/15/25	8,215	8,036
Comcast Corp.	3.375%	8/15/25	14,294	13,879
Comcast Corp.	3.950%	10/15/25	15,925	16,127
Comcast Corp.	3.150%	3/1/26	19,529	18,626
Comcast Corp.	2.350%	1/15/27	29,975	26,709
Comcast Corp.	3.300%	2/1/27	11,925	11,317
Comcast Corp.	3.150%	2/15/28	14,380	13,500
Comcast Corp.	3.550%	5/1/28	6,600	6,348
Comcast Corp.	4.150%	10/15/28	32,000	32,498
Crown Castle International Corp.	3.200%	9/1/24	6,350	6,000
Crown Castle International Corp.	4.450%	2/15/26	8,313	8,270
Crown Castle International Corp.	3.700%	6/15/26	11,993	11,350
Crown Castle International Corp.	4.000%	3/1/27	4,750	4,562
Crown Castle International Corp.	3.650%	9/1/27	3,189	2,975
Crown Castle International Corp.	3.800%	2/15/28	9,500	8,969
Discovery Communications LLC	3.800%	3/13/24	4,850	4,738
5 Discovery Communications LLC	3.900%	11/15/24	5,300	5,175
Discovery Communications LLC	3.450%	3/15/25	2,900	2,691
5 Discovery Communications LLC	3.950%	6/15/25	5,225	5,047
Discovery Communications LLC	4.900%	3/11/26	6,541	6,589
Discovery Communications LLC	3.950%	3/20/28	12,400	11,365
Electronic Arts Inc.	4.800%	3/1/26	4,500	4,610
Grupo Televisa SAB	6.625%	3/18/25	3,860	4,181
Grupo Televisa SAB	4.625%	1/30/26	4,135	4,095
Interpublic Group of Cos. Inc.	4.200%	4/15/24	4,572	4,536
Interpublic Group of Cos. Inc.	4.650%	10/1/28	4,190	4,136
Moody's Corp.	4.875%	2/15/24	6,782	7,086
Omnicom Group Inc. / Omnicom Capital Inc.	3.650%	11/1/24	12,665	12,233
Omnicom Group Inc. / Omnicom Capital Inc.	3.600%	4/15/26	8,326	7,867
Rogers Communications Inc.	3.625%	12/15/25	5,150	5,023
Rogers Communications Inc.	2.900%	11/15/26	4,425	4,109
S&P Global Inc.	4.000%	6/15/25	7,058	7,204
S&P Global Inc.	4.400%	2/15/26	6,515	6,758
S&P Global Inc.	2.950%	1/22/27	4,150	3,922
Telefonica Emisiones SAU	4.103%	3/8/27	12,795	12,292
TELUS Corp.	2.800%	2/16/27	5,600	5,165
Thomson Reuters Corp.	3.350%	5/15/26	5,600	5,211
Verizon Communications Inc.	4.150%	3/15/24	7,376	7,543

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Verizon Communications Inc.	3.500%	11/1/24	8,127	8,026
Verizon Communications Inc.	3.376%	2/15/25	34,070	33,077
Verizon Communications Inc.	2.625%	8/15/26	20,426	18,527
Verizon Communications Inc.	4.125%	3/16/27	34,676	34,696
Verizon Communications Inc.	4.329%	9/21/28	36,851	37,028
Viacom Inc.	3.875%	4/1/24	4,220	4,139
Vodafone Group plc	3.750%	1/16/24	17,500	17,249
Vodafone Group plc	4.125%	5/30/25	13,020	12,846
Vodafone Group plc	4.375%	5/30/28	25,125	24,386
Walt Disney Co.	3.150%	9/17/25	8,602	8,360
Walt Disney Co.	3.000%	2/13/26	8,395	8,068
Walt Disney Co.	1.850%	7/30/26	16,262	14,414
Warner Media LLC	3.550%	6/1/24	9,600	9,211
Warner Media LLC	3.600%	7/15/25	10,755	10,185
Warner Media LLC	3.875%	1/15/26	7,125	6,902
Warner Media LLC	2.950%	7/15/26	530	473
Warner Media LLC	3.800%	2/15/27	14,702	13,792
WPP Finance 2010	3.750%	9/19/24	6,873	6,397
Consumer Cyclical (3.0%)				
Alibaba Group Holding Ltd.	3.600%	11/28/24	20,000	19,564
Alibaba Group Holding Ltd.	3.400%	12/6/27	15,600	14,354
Amazon.com Inc.	2.800%	8/22/24	17,750	17,254
Amazon.com Inc.	3.800%	12/5/24	9,939	10,162
Amazon.com Inc.	5.200%	12/3/25	8,900	9,760
Amazon.com Inc.	3.150%	8/22/27	24,875	24,021
American Honda Finance Corp.	2.900%	2/16/24	5,975	5,783
American Honda Finance Corp.	2.300%	9/9/26	2,350	2,117
American Honda Finance Corp.	3.500%	2/15/28	5,700	5,527
Aptiv plc	4.250%	1/15/26	5,400	5,305
Automatic Data Processing Inc.	3.375%	9/15/25	9,477	9,426
AutoNation Inc.	3.500%	11/15/24	3,800	3,517
AutoNation Inc.	4.500%	10/1/25	3,740	3,637
AutoNation Inc.	3.800%	11/15/27	3,750	3,342
AutoZone Inc.	3.250%	4/15/25	6,120	5,793
AutoZone Inc.	3.125%	4/21/26	4,100	3,802
AutoZone Inc.	3.750%	6/1/27	6,100	5,850
Best Buy Co. Inc.	4.450%	10/1/28	2,685	2,569
Block Financial LLC	5.250%	10/1/25	3,025	3,029
Booking Holdings Inc.	3.650%	3/15/25	4,250	4,109
Booking Holdings Inc.	3.600%	6/1/26	14,570	13,968
Booking Holdings Inc.	3.550%	3/15/28	1,500	1,407
BorgWarner Inc.	3.375%	3/15/25	3,200	3,111
Costco Wholesale Corp.	2.750%	5/18/24	8,326	8,071
Costco Wholesale Corp.	3.000%	5/18/27	7,053	6,766
Darden Restaurants Inc.	3.850%	5/1/27	4,050	3,853
Delphi Corp.	4.150%	3/15/24	6,516	6,456
Dollar General Corp.	4.150%	11/1/25	5,312	5,276
Dollar General Corp.	3.875%	4/15/27	5,750	5,513
Dollar General Corp.	4.125%	5/1/28	2,500	2,426
Dollar Tree Inc.	4.000%	5/15/25	9,700	9,295
Dollar Tree Inc.	4.200%	5/15/28	9,250	8,768
eBay Inc.	3.450%	8/1/24	6,825	6,524
eBay Inc.	3.600%	6/5/27	7,450	6,946
Expedia Group Inc.	4.500%	8/15/24	3,610	3,600
Expedia Group Inc.	5.000%	2/15/26	3,245	3,279
Expedia Group Inc.	3.800%	2/15/28	11,369	10,469
Ford Motor Co.	4.346%	12/8/26	13,575	12,089
Ford Motor Co.	6.625%	10/1/28	2,427	2,428
Ford Motor Credit Co. LLC	3.810%	1/9/24	4,540	4,151
Ford Motor Credit Co. LLC	3.664%	9/8/24	4,563	4,083
Ford Motor Credit Co. LLC	4.687%	6/9/25	10,700	9,907
Ford Motor Credit Co. LLC	4.134%	8/4/25	14,113	12,706
Ford Motor Credit Co. LLC	4.389%	1/8/26	9,114	8,202

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Ford Motor Credit Co. LLC	3.815%	11/2/27	5,880	4,934
General Motors Co.	4.000%	4/1/25	2,283	2,132
General Motors Co.	4.200%	10/1/27	375	340
General Motors Co.	5.000%	10/1/28	6,000	5,715
General Motors Financial Co. Inc.	3.950%	4/13/24	14,200	13,319
General Motors Financial Co. Inc.	3.500%	11/7/24	9,250	8,410
General Motors Financial Co. Inc.	4.000%	1/15/25	10,843	10,055
General Motors Financial Co. Inc.	4.350%	4/9/25	6,925	6,587
General Motors Financial Co. Inc.	4.300%	7/13/25	6,941	6,512
General Motors Financial Co. Inc.	5.250%	3/1/26	9,000	8,801
General Motors Financial Co. Inc.	4.000%	10/6/26	8,110	7,256
General Motors Financial Co. Inc.	4.350%	1/17/27	7,542	6,935
General Motors Financial Co. Inc.	3.850%	1/5/28	6,300	5,425
GLP Capital LP / GLP Financing II Inc.	5.250%	6/1/25	9,300	9,230
GLP Capital LP / GLP Financing II Inc.	5.375%	4/15/26	8,525	8,376
GLP Capital LP / GLP Financing II Inc.	5.750%	6/1/28	4,225	4,193
Harley-Davidson Inc.	3.500%	7/28/25	3,900	3,726
Harman International Industries Inc.	4.150%	5/15/25	2,600	2,625
Home Depot Inc.	3.750%	2/15/24	9,725	9,916
Home Depot Inc.	3.350%	9/15/25	10,023	9,895
Home Depot Inc.	3.000%	4/1/26	12,777	12,326
Home Depot Inc.	2.125%	9/15/26	7,900	7,099
Home Depot Inc.	2.800%	9/14/27	3,850	3,611
Hyatt Hotels Corp.	4.850%	3/15/26	3,643	3,737
Hyatt Hotels Corp.	4.375%	9/15/28	4,000	3,861
IHS Markit Ltd.	4.750%	8/1/28	6,000	5,857
JD.com Inc.	3.875%	4/29/26	4,825	4,307
Kohl's Corp.	4.750%	12/15/23	614	634
Kohl's Corp.	4.250%	7/17/25	5,150	5,028
Lear Corp.	5.375%	3/15/24	1,964	2,003
Lear Corp.	5.250%	1/15/25	6,365	6,524
Lear Corp.	3.800%	9/15/27	5,449	4,890
Lowe's Cos. Inc.	3.125%	9/15/24	2,461	2,365
Lowe's Cos. Inc.	3.375%	9/15/25	10,123	9,664
Lowe's Cos. Inc.	2.500%	4/15/26	10,775	9,569
Lowe's Cos. Inc.	3.100%	5/3/27	14,969	13,696
Macy's Retail Holdings Inc.	3.625%	6/1/24	4,635	4,295
Magna International Inc.	3.625%	6/15/24	6,350	6,343
Magna International Inc.	4.150%	10/1/25	5,500	5,605
Marriott International Inc.	3.750%	3/15/25	2,500	2,410
Marriott International Inc.	3.750%	10/1/25	2,735	2,645
Marriott International Inc.	3.125%	6/15/26	6,675	6,046
Marriott International Inc.	4.000%	4/15/28	4,500	4,270
Mastercard Inc.	3.375%	4/1/24	6,480	6,529
Mastercard Inc.	2.950%	11/21/26	10,450	10,067
Mastercard Inc.	3.500%	2/26/28	1,800	1,799
McDonald's Corp.	3.375%	5/26/25	8,759	8,556
McDonald's Corp.	3.700%	1/30/26	9,991	9,840
McDonald's Corp.	3.500%	3/1/27	12,550	12,111
McDonald's Corp.	3.800%	4/1/28	8,500	8,333
NIKE Inc.	2.375%	11/1/26	8,625	7,890
Nordstrom Inc.	4.000%	3/15/27	3,400	3,214
O'Reilly Automotive Inc.	3.550%	3/15/26	3,562	3,409
O'Reilly Automotive Inc.	3.600%	9/1/27	10,525	10,058
QVC Inc.	4.850%	4/1/24	5,200	4,973
QVC Inc.	4.450%	2/15/25	1,786	1,661
Ralph Lauren Corp.	3.750%	9/15/25	2,500	2,483
Royal Caribbean Cruises Ltd.	3.700%	3/15/28	6,000	5,497
⁵ Sands China Ltd.	5.125%	8/8/25	16,000	15,800
⁵ Sands China Ltd.	5.400%	8/8/28	16,235	15,606
Starbucks Corp.	3.850%	10/1/23	1,435	1,452
Starbucks Corp.	3.800%	8/15/25	17,100	16,985
Starbucks Corp.	2.450%	6/15/26	3,800	3,413
Starbucks Corp.	3.500%	3/1/28	3,500	3,334

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Starbucks Corp.	4.000%	11/15/28	2,000	1,973
Tapestry Inc.	4.250%	4/1/25	5,450	5,234
Tapestry Inc.	4.125%	7/15/27	5,850	5,426
Target Corp.	3.500%	7/1/24	8,462	8,480
Target Corp.	2.500%	4/15/26	9,842	9,186
TJX Cos. Inc.	2.250%	9/15/26	9,014	8,159
Toyota Motor Corp.	3.669%	7/20/28	1,378	1,402
Toyota Motor Credit Corp.	2.900%	4/17/24	4,250	4,125
Toyota Motor Credit Corp.	3.400%	4/14/25	5,500	5,468
Toyota Motor Credit Corp.	3.200%	1/11/27	6,670	6,482
Toyota Motor Credit Corp.	3.050%	1/11/28	4,000	3,853
Visa Inc.	3.150%	12/14/25	34,386	33,801
Visa Inc.	2.750%	9/15/27	8,175	7,732
Walgreens Boots Alliance Inc.	3.800%	11/18/24	19,878	19,571
Walgreens Boots Alliance Inc.	3.450%	6/1/26	13,610	12,754
Walmart Inc.	3.300%	4/22/24	13,193	13,200
Walmart Inc.	2.650%	12/15/24	8,500	8,214
Walmart Inc.	3.550%	6/26/25	22,500	22,687
Walmart Inc.	3.700%	6/26/28	19,475	19,683
Consumer Noncyclical (6.0%)				
Abbott Laboratories	2.950%	3/15/25	6,295	6,023
Abbott Laboratories	3.875%	9/15/25	2,265	2,270
Abbott Laboratories	3.750%	11/30/26	14,048	13,872
AbbVie Inc.	3.600%	5/14/25	34,157	32,807
AbbVie Inc.	3.200%	5/14/26	23,390	21,604
AbbVie Inc.	4.250%	11/14/28	10,495	10,216
Advocate Health & Hospitals Corp.	3.829%	8/15/28	2,600	2,683
Agilent Technologies Inc.	3.050%	9/22/26	3,650	3,411
Allergan Funding SCS	3.850%	6/15/24	9,829	9,707
Allergan Funding SCS	3.800%	3/15/25	24,973	24,393
Altria Group Inc.	4.000%	1/31/24	12,995	12,772
Altria Group Inc.	2.625%	9/16/26	4,160	3,596
AmerisourceBergen Corp.	3.400%	5/15/24	7,487	7,308
AmerisourceBergen Corp.	3.250%	3/1/25	5,133	4,893
AmerisourceBergen Corp.	3.450%	12/15/27	6,925	6,415
Amgen Inc.	3.625%	5/22/24	5,088	5,067
Amgen Inc.	3.125%	5/1/25	6,435	6,166
Amgen Inc.	2.600%	8/19/26	13,160	11,962
Amgen Inc.	3.200%	11/2/27	6,230	5,833
⁵ Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc.	3.650%	2/1/26	109,760	103,734
Anheuser-Busch InBev Finance Inc.	3.700%	2/1/24	11,026	10,782
Anheuser-Busch InBev Worldwide Inc.	3.500%	1/12/24	15,350	14,876
Anheuser-Busch InBev Worldwide Inc.	4.000%	4/13/28	4,950	4,733
Archer-Daniels-Midland Co.	2.500%	8/11/26	8,803	8,066
AstraZeneca plc	3.375%	11/16/25	15,266	14,745
AstraZeneca plc	3.125%	6/12/27	5,125	4,773
BAT Capital Corp.	3.222%	8/15/24	22,204	20,449
BAT Capital Corp.	3.557%	8/15/27	30,470	27,035
Baxalta Inc.	4.000%	6/23/25	6,905	6,711
Baxter International Inc.	2.600%	8/15/26	6,167	5,633
Beam Suntory Inc.	3.250%	6/15/23	500	478
Becton Dickinson & Co.	3.363%	6/6/24	11,381	10,892
Becton Dickinson & Co.	3.734%	12/15/24	12,022	11,596
Becton Dickinson & Co.	3.700%	6/6/27	25,041	23,672
Biogen Inc.	4.050%	9/15/25	17,138	17,002
Boston Scientific Corp.	3.850%	5/15/25	4,950	4,866
Boston Scientific Corp.	4.000%	3/1/28	6,620	6,414
Bristol-Myers Squibb Co.	3.250%	2/27/27	7,098	6,906
Brown-Forman Corp.	3.500%	4/15/25	2,950	2,926
Bunge Ltd. Finance Corp.	4.350%	3/15/24	5,600	5,534
Bunge Ltd. Finance Corp.	3.250%	8/15/26	6,537	5,670
Bunge Ltd. Finance Corp.	3.750%	9/25/27	5,250	4,642

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Campbell Soup Co.	3.950%	3/15/25	10,125	9,675
Campbell Soup Co.	3.300%	3/19/25	900	814
Campbell Soup Co.	4.150%	3/15/28	9,650	8,986
Cardinal Health Inc.	3.079%	6/15/24	11,113	10,379
Cardinal Health Inc.	3.750%	9/15/25	3,325	3,222
Cardinal Health Inc.	3.410%	6/15/27	11,382	10,348
Celgene Corp.	3.625%	5/15/24	10,830	10,575
Celgene Corp.	3.875%	8/15/25	18,775	18,082
Celgene Corp.	3.450%	11/15/27	4,847	4,393
Celgene Corp.	3.900%	2/20/28	16,200	15,170
CHRISTUS Health	4.341%	7/1/28	3,000	3,053
Church & Dwight Co. Inc.	3.150%	8/1/27	3,050	2,845
Clorox Co.	3.500%	12/15/24	5,000	4,974
Clorox Co.	3.100%	10/1/27	3,550	3,347
Clorox Co.	3.900%	5/15/28	4,225	4,229
Coca-Cola Co.	2.875%	10/27/25	10,700	10,306
Coca-Cola Co.	2.550%	6/1/26	2,000	1,875
Coca-Cola Co.	2.250%	9/1/26	10,350	9,457
Coca-Cola Co.	2.900%	5/25/27	4,500	4,294
Coca-Cola Consolidated Inc.	3.800%	11/25/25	3,570	3,520
Colgate-Palmolive Co.	3.250%	3/15/24	4,895	4,912
Conagra Brands Inc.	4.300%	5/1/24	7,675	7,615
Conagra Brands Inc.	4.600%	11/1/25	5,100	5,153
Conagra Brands Inc.	7.000%	10/1/28	551	626
Conagra Brands Inc.	4.850%	11/1/28	11,000	10,780
Constellation Brands Inc.	4.750%	11/15/24	4,100	4,229
Constellation Brands Inc.	4.400%	11/15/25	3,000	3,028
Constellation Brands Inc.	4.750%	12/1/25	2,617	2,667
Constellation Brands Inc.	3.700%	12/6/26	6,010	5,675
Constellation Brands Inc.	3.500%	5/9/27	4,500	4,218
Constellation Brands Inc.	3.600%	2/15/28	7,200	6,625
Constellation Brands Inc.	4.650%	11/15/28	4,000	4,004
CVS Health Corp.	3.375%	8/12/24	8,321	7,942
CVS Health Corp.	4.100%	3/25/25	42,426	42,053
CVS Health Corp.	3.875%	7/20/25	28,593	27,753
CVS Health Corp.	2.875%	6/1/26	18,682	16,956
CVS Health Corp.	4.300%	3/25/28	75,610	73,993
Danaher Corp.	3.350%	9/15/25	4,475	4,389
Diageo Capital plc	3.875%	5/18/28	2,175	2,202
Edwards Lifesciences Corp.	4.300%	6/15/28	3,000	3,005
Eli Lilly & Co.	2.750%	6/1/25	9,770	9,360
Eli Lilly & Co.	3.100%	5/15/27	6,550	6,321
Estee Lauder Cos. Inc.	3.150%	3/15/27	5,350	5,148
Express Scripts Holding Co.	3.500%	6/15/24	8,710	8,380
Express Scripts Holding Co.	4.500%	2/25/26	14,496	14,587
Express Scripts Holding Co.	3.400%	3/1/27	14,734	13,631
Flowers Foods Inc.	3.500%	10/1/26	1,650	1,571
General Mills Inc.	3.650%	2/15/24	2,359	2,324
General Mills Inc.	4.000%	4/17/25	2,883	2,838
General Mills Inc.	3.200%	2/10/27	7,200	6,535
General Mills Inc.	4.200%	4/17/28	14,203	13,928
Gilead Sciences Inc.	3.700%	4/1/24	19,452	19,316
Gilead Sciences Inc.	3.500%	2/1/25	16,414	15,969
Gilead Sciences Inc.	3.650%	3/1/26	26,870	26,361
Gilead Sciences Inc.	2.950%	3/1/27	7,867	7,335
GlaxoSmithKline Capital Inc.	3.625%	5/15/25	10,000	10,050
GlaxoSmithKline Capital Inc.	3.875%	5/15/28	12,800	12,990
Hasbro Inc.	3.500%	9/15/27	4,375	3,999
Hershey Co.	3.200%	8/21/25	2,625	2,581
Hershey Co.	2.300%	8/15/26	4,383	4,005
Ingredion Inc.	3.200%	10/1/26	4,330	4,015
JM Smucker Co.	3.500%	3/15/25	8,296	7,966
JM Smucker Co.	3.375%	12/15/27	3,300	3,053
Johnson & Johnson	2.625%	1/15/25	10,118	9,733

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Johnson & Johnson	2.450%	3/1/26	7,250	6,813
Johnson & Johnson	2.950%	3/3/27	11,950	11,473
Johnson & Johnson	2.900%	1/15/28	14,175	13,525
Kaiser Foundation Hospitals	3.150%	5/1/27	4,925	4,730
Kellogg Co.	2.650%	12/1/23	5,100	4,809
Kellogg Co.	3.250%	4/1/26	5,425	5,065
Kellogg Co.	3.400%	11/15/27	5,550	5,136
Kellogg Co.	4.300%	5/15/28	4,900	4,860
5 Keurig Dr Pepper Inc.	4.417%	5/25/25	11,050	10,995
Keurig Dr Pepper Inc.	3.400%	11/15/25	1,900	1,773
Keurig Dr Pepper Inc.	2.550%	9/15/26	2,600	2,252
Keurig Dr Pepper Inc.	3.430%	6/15/27	3,025	2,764
5 Keurig Dr Pepper Inc.	4.597%	5/25/28	20,875	20,625
Kimberly-Clark Corp.	3.050%	8/15/25	2,650	2,573
Kimberly-Clark Corp.	2.750%	2/15/26	4,835	4,574
Kimberly-Clark Corp.	3.950%	11/1/28	4,922	5,119
Kraft Heinz Foods Co.	3.950%	7/15/25	14,054	13,570
Kraft Heinz Foods Co.	3.000%	6/1/26	16,601	14,807
Kroger Co.	4.000%	2/1/24	4,706	4,715
Kroger Co.	3.500%	2/1/26	1,575	1,499
Kroger Co.	2.650%	10/15/26	7,623	6,763
Kroger Co.	3.700%	8/1/27	4,695	4,418
Laboratory Corp. of America Holdings	3.250%	9/1/24	6,100	5,793
Laboratory Corp. of America Holdings	3.600%	2/1/25	10,112	9,676
Laboratory Corp. of America Holdings	3.600%	9/1/27	8,650	8,266
McCormick & Co. Inc.	3.150%	8/15/24	6,685	6,415
McCormick & Co. Inc.	3.400%	8/15/27	7,000	6,625
McKesson Corp.	3.796%	3/15/24	10,380	10,206
McKesson Corp.	3.950%	2/16/28	4,875	4,677
Mead Johnson Nutrition Co.	4.125%	11/15/25	6,807	6,949
Medtronic Global Holdings SCA	3.350%	4/1/27	5,486	5,363
Medtronic Inc.	3.625%	3/15/24	7,650	7,721
Medtronic Inc.	3.500%	3/15/25	33,369	33,228
Merck & Co. Inc.	2.750%	2/10/25	17,952	17,356
Mercy Health	4.302%	7/1/28	2,040	2,082
Molson Coors Brewing Co.	3.000%	7/15/26	19,131	16,924
5 Mylan Inc.	4.550%	4/15/28	5,300	4,950
Mylan NV	3.950%	6/15/26	20,730	18,804
Newell Brands Inc.	4.000%	12/1/24	5,505	5,434
Newell Brands Inc.	4.200%	4/1/26	14,018	13,746
Novartis Capital Corp.	3.400%	5/6/24	19,108	19,148
Novartis Capital Corp.	3.000%	11/20/25	16,716	16,173
Novartis Capital Corp.	3.100%	5/17/27	8,544	8,283
PepsiCo Inc.	3.600%	3/1/24	8,209	8,329
PepsiCo Inc.	2.750%	4/30/25	8,037	7,682
PepsiCo Inc.	3.500%	7/17/25	6,970	6,984
PepsiCo Inc.	2.850%	2/24/26	3,664	3,493
PepsiCo Inc.	2.375%	10/6/26	12,318	11,268
PepsiCo Inc.	3.000%	10/15/27	14,845	14,183
Perrigo Finance Unlimited Co.	3.900%	12/15/24	6,767	6,320
Perrigo Finance Unlimited Co.	4.375%	3/15/26	9,975	9,109
Pfizer Inc.	3.400%	5/15/24	2,912	2,928
Pfizer Inc.	2.750%	6/3/26	19,891	18,841
Pfizer Inc.	3.000%	12/15/26	14,900	14,361
Pfizer Inc.	3.600%	9/15/28	8,375	8,384
Pharmacia LLC	6.600%	12/1/28	1,850	2,261
Philip Morris International Inc.	3.250%	11/10/24	8,037	7,783
Philip Morris International Inc.	3.375%	8/11/25	5,620	5,464
Philip Morris International Inc.	2.750%	2/25/26	8,850	8,170
Philip Morris International Inc.	3.125%	8/17/27	4,665	4,375
Philip Morris International Inc.	3.125%	3/2/28	1,725	1,616
Procter & Gamble Co.	2.700%	2/2/26	5,733	5,494
Procter & Gamble Co.	2.450%	11/3/26	15,125	14,108
Providence St. Joseph Health Obligated Group	2.746%	10/1/26	1,675	1,563

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Quest Diagnostics Inc.	4.250%	4/1/24	2,600	2,670
Quest Diagnostics Inc.	3.500%	3/30/25	1,950	1,893
Quest Diagnostics Inc.	3.450%	6/1/26	8,325	7,989
Reynolds American Inc.	4.450%	6/12/25	21,123	20,158
Sanofi	3.625%	6/19/28	9,000	9,042
Shire Acquisitions Investments Ireland DAC	3.200%	9/23/26	26,429	23,977
SSM Health Care Corp.	3.823%	6/1/27	2,900	2,868
Stryker Corp.	3.375%	5/15/24	4,725	4,622
Stryker Corp.	3.375%	11/1/25	6,566	6,317
Stryker Corp.	3.500%	3/15/26	6,780	6,497
Stryker Corp.	3.650%	3/7/28	5,125	4,936
Sutter Health	3.695%	8/15/28	3,000	3,012
Sysco Corp.	3.750%	10/1/25	5,650	5,506
Sysco Corp.	3.300%	7/15/26	7,965	7,528
Sysco Corp.	3.250%	7/15/27	8,600	7,969
5 Takeda Pharmaceutical Co. Ltd.	5.000%	11/26/28	7,950	8,133
Thermo Fisher Scientific Inc.	4.150%	2/1/24	6,445	6,513
Thermo Fisher Scientific Inc.	3.650%	12/15/25	3,900	3,835
Thermo Fisher Scientific Inc.	2.950%	9/19/26	10,255	9,471
Thermo Fisher Scientific Inc.	3.200%	8/15/27	6,000	5,534
Tyson Foods Inc.	3.950%	8/15/24	10,818	10,733
Tyson Foods Inc.	3.550%	6/2/27	11,842	11,025
Unilever Capital Corp.	3.250%	3/7/24	4,225	4,220
Unilever Capital Corp.	2.600%	5/5/24	7,700	7,392
Unilever Capital Corp.	3.375%	3/22/25	3,000	2,977
Unilever Capital Corp.	3.100%	7/30/25	2,675	2,606
Unilever Capital Corp.	2.000%	7/28/26	5,700	5,109
Unilever Capital Corp.	2.900%	5/5/27	4,900	4,641
Unilever Capital Corp.	3.500%	3/22/28	9,525	9,380
Whirlpool Corp.	4.000%	3/1/24	2,850	2,816
Whirlpool Corp.	3.700%	5/1/25	3,025	2,923
Wyeth LLC	6.450%	2/1/24	4,166	4,742
Zimmer Biomet Holdings Inc.	3.550%	4/1/25	17,222	16,217
Zoetis Inc.	4.500%	11/13/25	3,290	3,363
Zoetis Inc.	3.000%	9/12/27	8,916	8,226
Zoetis Inc.	3.900%	8/20/28	3,516	3,456
Energy (3.7%)				
Anadarko Petroleum Corp.	5.550%	3/15/26	9,227	9,669
Andeavor Logistics LP / Tesoro Logistics Finance Corp.	5.250%	1/15/25	7,943	8,122
Andeavor Logistics LP / Tesoro Logistics Finance Corp.	4.250%	12/1/27	6,610	6,238
Apache Corp.	4.375%	10/15/28	8,737	8,164
Baker Hughes a GE Co. LLC / Baker Hughes Co-Obligor Inc.	3.337%	12/15/27	11,058	10,145
Boardwalk Pipelines LP	3.375%	2/1/23	50	48
Boardwalk Pipelines LP	4.950%	12/15/24	4,730	4,706
Boardwalk Pipelines LP	5.950%	6/1/26	6,090	6,219
Boardwalk Pipelines LP	4.450%	7/15/27	6,112	5,693
BP Capital Markets America Inc.	3.790%	2/6/24	8,080	8,223
BP Capital Markets America Inc.	3.814%	2/10/24	7,727	7,744
BP Capital Markets America Inc.	3.224%	4/14/24	9,843	9,617
BP Capital Markets America Inc.	3.535%	11/4/24	6,830	6,776
BP Capital Markets America Inc.	3.506%	3/17/25	8,202	8,036
BP Capital Markets America Inc.	3.796%	9/21/25	5,150	5,168
BP Capital Markets America Inc.	3.119%	5/4/26	11,634	11,076
BP Capital Markets America Inc.	3.017%	1/16/27	8,768	8,235
BP Capital Markets America Inc.	3.588%	4/14/27	15,079	14,742
BP Capital Markets America Inc.	3.279%	9/19/27	10,414	9,898
BP Capital Markets America Inc.	3.937%	9/21/28	7,450	7,583
BP Capital Markets America Inc.	4.234%	11/6/28	8,000	8,232
BP Capital Markets America Inc.	3.723%	11/28/28	3,134	3,072
Buckeye Partners LP	4.350%	10/15/24	715	715
Buckeye Partners LP	3.950%	12/1/26	10,729	9,449
Buckeye Partners LP	4.125%	12/1/27	850	760

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Canadian Natural Resources Ltd.	3.800%	4/15/24	5,845	5,711
Canadian Natural Resources Ltd.	3.900%	2/1/25	1,791	1,736
Canadian Natural Resources Ltd.	3.850%	6/1/27	11,935	11,271
Cenovus Energy Inc.	4.250%	4/15/27	10,923	9,913
Chevron Corp.	2.895%	3/3/24	4,158	4,071
Chevron Corp.	3.326%	11/17/25	7,114	7,058
Chevron Corp.	2.954%	5/16/26	17,420	16,789
Cimarex Energy Co.	4.375%	6/1/24	5,550	5,512
Cimarex Energy Co.	3.900%	5/15/27	8,305	7,767
Columbia Pipeline Group Inc.	4.500%	6/1/25	11,496	11,505
Concho Resources Inc.	4.375%	1/15/25	1,300	1,294
Concho Resources Inc.	3.750%	10/1/27	13,217	12,424
Concho Resources Inc.	4.300%	8/15/28	7,700	7,536
ConocoPhillips Co.	3.350%	11/15/24	4,373	4,360
ConocoPhillips Co.	4.950%	3/15/26	7,144	7,654
Continental Resources Inc.	3.800%	6/1/24	10,923	10,322
Continental Resources Inc.	4.375%	1/15/28	8,900	8,344
Devon Energy Corp.	5.850%	12/15/25	7,680	8,108
Dominion Energy Gas Holdings LLC	3.600%	12/15/24	25	25
Enable Midstream Partners LP	3.900%	5/15/24	4,450	4,198
Enable Midstream Partners LP	4.400%	3/15/27	6,932	6,492
Enable Midstream Partners LP	4.950%	5/15/28	8,850	8,345
Enbridge Energy Partners LP	5.875%	10/15/25	5,625	6,074
Enbridge Inc.	3.500%	6/10/24	7,225	6,996
Enbridge Inc.	4.250%	12/1/26	9,400	9,266
Enbridge Inc.	3.700%	7/15/27	6,970	6,609
Energy Transfer LP	5.500%	6/1/27	3,240	3,159
Energy Transfer Operating LP	4.900%	2/1/24	4,000	4,012
Energy Transfer Operating LP	4.050%	3/15/25	10,950	10,286
Energy Transfer Operating LP	4.750%	1/15/26	3,381	3,239
Energy Transfer Operating LP	4.200%	4/15/27	2,500	2,324
Energy Transfer Partners LP	4.950%	6/15/28	13,050	12,725
Enterprise Products Operating LLC	3.900%	2/15/24	5,800	5,834
Enterprise Products Operating LLC	3.750%	2/15/25	15,537	15,372
Enterprise Products Operating LLC	3.700%	2/15/26	7,117	6,962
Enterprise Products Operating LLC	3.950%	2/15/27	850	845
Enterprise Products Operating LLC	4.150%	10/16/28	8,450	8,412
4 Enterprise Products Operating LLC	5.250%	8/16/77	4,150	3,470
4 Enterprise Products Operating LLC	5.375%	2/15/78	8,000	6,625
EOG Resources Inc.	3.150%	4/1/25	3,745	3,626
EOG Resources Inc.	4.150%	1/15/26	7,540	7,764
EQM Midstream Partners LP	4.000%	8/1/24	4,050	3,836
EQM Midstream Partners LP	4.125%	12/1/26	2,000	1,797
EQM Midstream Partners LP	5.500%	7/15/28	7,925	7,743
EQT Corp.	3.900%	10/1/27	7,358	6,338
Exxon Mobil Corp.	3.176%	3/15/24	2,770	2,775
Exxon Mobil Corp.	2.709%	3/6/25	16,103	15,505
Exxon Mobil Corp.	3.043%	3/1/26	21,625	21,132
Halliburton Co.	3.800%	11/15/25	14,045	13,593
5 Helmerich & Payne Inc.	4.650%	3/15/25	4,360	4,448
Hess Corp.	3.500%	7/15/24	3,550	3,307
Hess Corp.	4.300%	4/1/27	10,414	9,532
HollyFrontier Corp.	5.875%	4/1/26	9,318	9,543
Husky Energy Inc.	4.000%	4/15/24	7,905	7,813
Kerr-McGee Corp.	6.950%	7/1/24	5,745	6,418
Kinder Morgan Energy Partners LP	4.150%	2/1/24	5,970	5,930
Kinder Morgan Energy Partners LP	4.300%	5/1/24	10,853	10,838
Kinder Morgan Energy Partners LP	4.250%	9/1/24	4,950	4,931
Kinder Morgan Inc.	4.300%	6/1/25	8,720	8,673
Kinder Morgan Inc.	4.300%	3/1/28	10,450	10,251
Magellan Midstream Partners LP	5.000%	3/1/26	7,021	7,318
Marathon Oil Corp.	3.850%	6/1/25	11,719	11,008
Marathon Oil Corp.	4.400%	7/15/27	7,600	7,212
5 Marathon Petroleum Corp.	4.750%	12/15/23	11,800	12,115

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⁵ Marathon Petroleum Corp.	5.125%	4/1/24	2,560	2,678
Marathon Petroleum Corp.	3.625%	9/15/24	6,372	6,192
⁵ Marathon Petroleum Corp.	5.125%	12/15/26	8,975	9,168
MPLX LP	4.875%	12/1/24	14,832	15,176
MPLX LP	4.000%	2/15/25	3,405	3,300
MPLX LP	4.875%	6/1/25	12,128	12,224
MPLX LP	4.125%	3/1/27	9,422	8,962
MPLX LP	4.000%	3/15/28	4,895	4,604
National Fuel Gas Co.	5.200%	7/15/25	2,337	2,365
National Fuel Gas Co.	3.950%	9/15/27	2,250	2,073
National Fuel Gas Co.	4.750%	9/1/28	1,750	1,702
Noble Energy Inc.	3.900%	11/15/24	7,045	6,801
Noble Energy Inc.	3.850%	1/15/28	4,200	3,799
Occidental Petroleum Corp.	3.500%	6/15/25	4,826	4,780
Occidental Petroleum Corp.	3.400%	4/15/26	14,275	13,989
Occidental Petroleum Corp.	3.000%	2/15/27	1,915	1,825
ONEOK Inc.	4.000%	7/13/27	4,900	4,683
ONEOK Inc.	4.550%	7/15/28	6,150	6,091
ONEOK Partners LP	4.900%	3/15/25	4,550	4,626
Patterson-UTI Energy Inc.	3.950%	2/1/28	3,954	3,564
Phillips 66	3.900%	3/15/28	2,979	2,883
Phillips 66 Partners LP	3.605%	2/15/25	4,925	4,700
Phillips 66 Partners LP	3.550%	10/1/26	5,500	5,096
Phillips 66 Partners LP	3.750%	3/1/28	4,600	4,256
Pioneer Natural Resources Co.	4.450%	1/15/26	4,075	4,125
Plains All American Pipeline LP / PAA Finance Corp.	3.600%	11/1/24	9,455	8,862
Plains All American Pipeline LP / PAA Finance Corp.	4.650%	10/15/25	6,980	6,787
Plains All American Pipeline LP / PAA Finance Corp.	4.500%	12/15/26	8,255	7,890
Sabine Pass Liquefaction LLC	5.750%	5/15/24	17,650	18,503
Sabine Pass Liquefaction LLC	5.625%	3/1/25	19,101	19,842
Sabine Pass Liquefaction LLC	5.875%	6/30/26	14,605	15,408
Sabine Pass Liquefaction LLC	5.000%	3/15/27	11,250	11,278
Sabine Pass Liquefaction LLC	4.200%	3/15/28	8,600	8,159
Schlumberger Investment SA	3.650%	12/1/23	12,580	12,657
Shell International Finance BV	3.250%	5/11/25	15,761	15,532
Shell International Finance BV	2.875%	5/10/26	17,947	17,195
Shell International Finance BV	2.500%	9/12/26	18,025	16,753
Shell International Finance BV	3.875%	11/13/28	7,000	7,196
Spectra Energy Partners LP	4.750%	3/15/24	10,495	10,753
Spectra Energy Partners LP	3.500%	3/15/25	3,625	3,454
Spectra Energy Partners LP	3.375%	10/15/26	4,899	4,575
Suncor Energy Inc.	3.600%	12/1/24	6,375	6,238
Sunoco Logistics Partners Operations LP	4.250%	4/1/24	5,116	4,991
Sunoco Logistics Partners Operations LP	5.950%	12/1/25	5,700	6,015
Sunoco Logistics Partners Operations LP	3.900%	7/15/26	5,860	5,374
Sunoco Logistics Partners Operations LP	4.000%	10/1/27	4,375	4,014
TC PipeLines LP	3.900%	5/25/27	5,125	4,858
⁵ Texas Eastern Transmission LP	2.800%	10/15/22	25	24
Total Capital International SA	3.700%	1/15/24	9,991	10,149
Total Capital International SA	3.750%	4/10/24	9,574	9,727
Total Capital SA	3.883%	10/11/28	8,322	8,447
TransCanada PipeLines Ltd.	4.875%	1/15/26	6,985	7,224
TransCanada PipeLines Ltd.	4.250%	5/15/28	10,500	10,402
Transcontinental Gas Pipe Line Co. LLC	7.850%	2/1/26	1,480	1,778
Transcontinental Gas Pipe Line Co. LLC	4.000%	3/15/28	2,550	2,504
Valero Energy Corp.	3.650%	3/15/25	4,200	4,018
Valero Energy Corp.	3.400%	9/15/26	12,828	11,748
Valero Energy Corp.	4.350%	6/1/28	5,325	5,206
Valero Energy Partners LP	4.375%	12/15/26	5,450	5,317
Valero Energy Partners LP	4.500%	3/15/28	2,800	2,770
Western Gas Partners LP	3.950%	6/1/25	7,125	6,657
Western Gas Partners LP	4.650%	7/1/26	5,814	5,556
Western Gas Partners LP	4.500%	3/1/28	500	468
Western Gas Partners LP	4.750%	8/15/28	1,700	1,613

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Williams Cos. Inc.	4.500%	11/15/23	2,075	2,081
Williams Cos. Inc.	4.300%	3/4/24	9,041	8,947
Williams Cos. Inc.	4.550%	6/24/24	4,957	4,993
Williams Cos. Inc.	3.900%	1/15/25	13,458	13,024
Williams Cos. Inc.	4.000%	9/15/25	11,136	10,781
Williams Cos. Inc.	3.750%	6/15/27	15,169	14,258
Other Industrial (0.1%)				
CBRE Services Inc.	5.250%	3/15/25	4,800	5,012
CBRE Services Inc.	4.875%	3/1/26	5,660	5,793
Cintas Corp. No 2	3.700%	4/1/27	9,175	8,967
Fluor Corp.	3.500%	12/15/24	6,070	5,855
Fluor Corp.	4.250%	9/15/28	5,775	5,541
Technology (3.5%)				
Adobe Inc.	3.250%	2/1/25	8,355	8,212
Alphabet Inc.	3.375%	2/25/24	5,900	5,983
Alphabet Inc.	1.998%	8/15/26	15,499	14,045
Amphenol Corp.	3.200%	4/1/24	2,950	2,814
Analog Devices Inc.	3.125%	12/5/23	5,000	4,815
Analog Devices Inc.	3.900%	12/15/25	1,964	1,912
Analog Devices Inc.	3.500%	12/5/26	9,723	9,239
Apple Inc.	3.000%	2/9/24	15,074	14,837
Apple Inc.	3.450%	5/6/24	10,115	10,175
Apple Inc.	2.850%	5/11/24	17,125	16,685
Apple Inc.	2.750%	1/13/25	14,758	14,172
Apple Inc.	2.500%	2/9/25	13,676	12,912
Apple Inc.	3.200%	5/13/25	19,985	19,706
Apple Inc.	3.250%	2/23/26	28,932	28,270
Apple Inc.	2.450%	8/4/26	19,187	17,750
Apple Inc.	3.350%	2/9/27	20,245	19,772
Apple Inc.	3.200%	5/11/27	20,205	19,504
Apple Inc.	3.000%	6/20/27	10,100	9,586
Apple Inc.	2.900%	9/12/27	28,433	26,702
Applied Materials Inc.	3.900%	10/1/25	6,135	6,111
Applied Materials Inc.	3.300%	4/1/27	10,000	9,549
Arrow Electronics Inc.	3.250%	9/8/24	7,400	6,879
Arrow Electronics Inc.	4.000%	4/1/25	2,975	2,872
Arrow Electronics Inc.	3.875%	1/12/28	2,400	2,172
Autodesk Inc.	4.375%	6/15/25	2,600	2,608
Autodesk Inc.	3.500%	6/15/27	4,400	4,086
Avnet Inc.	4.625%	4/15/26	4,630	4,485
Baidu Inc.	4.375%	5/14/24	5,000	5,041
Baidu Inc.	4.125%	6/30/25	4,000	3,944
Baidu Inc.	3.625%	7/6/27	5,725	5,345
Baidu Inc.	4.375%	3/29/28	4,500	4,406
Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.625%	1/15/24	15,327	14,433
Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.125%	1/15/25	13,250	11,863
Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.875%	1/15/27	49,295	44,131
Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.500%	1/15/28	1,500	1,292
Broadridge Financial Solutions Inc.	3.400%	6/27/26	3,770	3,540
CA Inc.	4.700%	3/15/27	3,225	3,055
Cadence Design Systems Inc.	4.375%	10/15/24	3,025	3,055
Cisco Systems Inc.	3.625%	3/4/24	9,557	9,754
Cisco Systems Inc.	2.950%	2/28/26	6,440	6,156
Cisco Systems Inc.	2.500%	9/20/26	12,653	11,718
Citrix Systems Inc.	4.500%	12/1/27	6,475	6,135
⁵ Dell International LLC / EMC Corp.	6.020%	6/15/26	38,208	38,397
DXC Technology Co.	4.250%	4/15/24	7,450	7,436
DXC Technology Co.	4.750%	4/15/27	4,265	4,257
Fidelity National Information Services Inc.	3.875%	6/5/24	3,613	3,588
Fidelity National Information Services Inc.	5.000%	10/15/25	6,425	6,639
Fidelity National Information Services Inc.	3.000%	8/15/26	14,856	13,625
Fiserv Inc.	3.850%	6/1/25	9,484	9,406
Fiserv Inc.	4.200%	10/1/28	8,820	8,794

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Flex Ltd.	4.750%	6/15/25	4,500	4,362
Hewlett Packard Enterprise Co.	4.900%	10/15/25	24,611	24,813
Intel Corp.	2.875%	5/11/24	15,321	14,873
Intel Corp.	3.700%	7/29/25	26,404	26,624
Intel Corp.	2.600%	5/19/26	4,548	4,251
International Business Machines Corp.	3.625%	2/12/24	14,140	14,092
International Business Machines Corp.	3.450%	2/19/26	24,841	24,156
International Business Machines Corp.	6.220%	8/1/27	2,800	3,205
Jabil Inc.	3.950%	1/12/28	4,325	3,883
Juniper Networks Inc.	4.500%	3/15/24	2,970	3,031
Juniper Networks Inc.	4.350%	6/15/25	3,900	3,830
Keysight Technologies Inc.	4.550%	10/30/24	5,175	5,289
Keysight Technologies Inc.	4.600%	4/6/27	6,025	5,994
KLA-Tencor Corp.	4.650%	11/1/24	10,880	11,081
Lam Research Corp.	3.800%	3/15/25	4,500	4,457
Marvell Technology Group Ltd.	4.875%	6/22/28	5,250	5,106
Maxim Integrated Products Inc.	3.450%	6/15/27	4,500	4,175
Microsoft Corp.	2.875%	2/6/24	18,859	18,636
Microsoft Corp.	2.700%	2/12/25	18,280	17,652
Microsoft Corp.	3.125%	11/3/25	25,740	25,441
Microsoft Corp.	2.400%	8/8/26	35,518	33,166
Microsoft Corp.	3.300%	2/6/27	31,770	31,488
Motorola Solutions Inc.	4.000%	9/1/24	7,450	7,252
Motorola Solutions Inc.	4.600%	2/23/28	7,300	6,935
NetApp Inc.	3.300%	9/29/24	3,777	3,557
NVIDIA Corp.	3.200%	9/16/26	9,350	8,860
5 NXP BV / NXP Funding LLC	4.875%	3/1/24	7,850	7,870
5 NXP BV / NXP Funding LLC	5.350%	3/1/26	4,150	4,212
Oracle Corp.	3.400%	7/8/24	16,489	16,425
Oracle Corp.	2.950%	11/15/24	24,290	23,627
Oracle Corp.	2.950%	5/15/25	23,663	22,708
Oracle Corp.	2.650%	7/15/26	28,951	26,777
Oracle Corp.	3.250%	11/15/27	17,569	16,890
QUALCOMM Inc.	2.900%	5/20/24	14,706	13,999
QUALCOMM Inc.	3.450%	5/20/25	18,434	17,641
QUALCOMM Inc.	3.250%	5/20/27	9,970	9,289
salesforce.com Inc.	3.700%	4/11/28	13,400	13,445
Seagate HDD Cayman	4.875%	3/1/24	4,325	3,947
Seagate HDD Cayman	4.750%	1/1/25	8,405	7,438
Seagate HDD Cayman	4.875%	6/1/27	6,025	5,106
Tech Data Corp.	4.950%	2/15/27	4,100	3,850
Texas Instruments Inc.	2.625%	5/15/24	2,600	2,508
Texas Instruments Inc.	2.900%	11/3/27	4,300	4,075
Total System Services Inc.	4.800%	4/1/26	5,155	5,181
Total System Services Inc.	4.450%	6/1/28	4,250	4,170
Trimble Inc.	4.750%	12/1/24	3,877	3,933
Trimble Inc.	4.900%	6/15/28	3,272	3,172
Tyco Electronics Group SA	3.450%	8/1/24	3,200	3,119
Tyco Electronics Group SA	3.700%	2/15/26	3,147	3,086
Tyco Electronics Group SA	3.125%	8/15/27	5,000	4,619
Verisk Analytics Inc.	4.000%	6/15/25	7,784	7,799
VMware Inc.	3.900%	8/21/27	6,921	6,152
Xilinx Inc.	2.950%	6/1/24	6,325	6,029
Transportation (0.9%)				
4 American Airlines 2013-1 Class A Pass Through Trust	4.000%	1/15/27	2,939	2,928
4 American Airlines 2014-1 Class A Pass Through Trust	3.700%	4/1/28	2,419	2,336
4 American Airlines 2015-1 Class A Pass Through Trust	3.375%	11/1/28	7,112	6,767
4 American Airlines 2015-1 Class B Pass Through Trust	3.700%	11/1/24	2,144	2,075
4 American Airlines 2016-1 Class A Pass Through Trust	4.100%	1/15/28	1,311	1,288
4 American Airlines 2016-1 Class AA Pass Through Trust	3.575%	1/15/28	1,849	1,790
4 American Airlines 2016-2 Class AA Pass Through Trust	3.200%	12/15/29	4,498	4,229
American Airlines 2016-3 Class AA Pass Through Trust	3.000%	10/15/28	69	64
4 American Airlines 2017-1B Class B Pass Through Trust	4.950%	2/15/25	2,062	2,055

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4	BNSF Funding Trust I	6.613%	12/15/55	100	108
	Burlington Northern Santa Fe LLC	3.750%	4/1/24	4,533	4,633
	Burlington Northern Santa Fe LLC	3.400%	9/1/24	3,467	3,453
	Burlington Northern Santa Fe LLC	3.000%	4/1/25	6,737	6,573
	Burlington Northern Santa Fe LLC	3.650%	9/1/25	5,075	5,106
	Burlington Northern Santa Fe LLC	7.000%	12/15/25	5,870	7,009
	Burlington Northern Santa Fe LLC	3.250%	6/15/27	6,101	5,983
	Canadian National Railway Co.	2.950%	11/21/24	3,340	3,265
	Canadian National Railway Co.	2.750%	3/1/26	4,095	3,913
	Canadian National Railway Co.	6.900%	7/15/28	4,000	4,989
	Canadian Pacific Railway Co.	2.900%	2/1/25	5,183	4,963
	Canadian Pacific Railway Co.	4.000%	6/1/28	4,570	4,630
	CH Robinson Worldwide Inc.	4.200%	4/15/28	6,000	6,011
4	Continental Airlines 2012-1 Class A Pass Through Trust	4.150%	10/11/25	7,731	7,707
4	Continental Airlines 2012-2 Class A Pass Through Trust	4.000%	4/29/26	4,902	4,845
	CSX Corp.	3.400%	8/1/24	5,920	5,921
	CSX Corp.	3.350%	11/1/25	6,250	6,062
	CSX Corp.	2.600%	11/1/26	4,650	4,203
	CSX Corp.	3.250%	6/1/27	6,780	6,375
	CSX Corp.	3.800%	3/1/28	7,500	7,325
4	Delta Air Lines 2015-1 Class AA Pass Through Trust	3.625%	7/30/27	1,001	994
	Delta Air Lines Inc.	4.375%	4/19/28	4,600	4,406
	FedEx Corp.	4.000%	1/15/24	5,431	5,503
	FedEx Corp.	3.200%	2/1/25	6,650	6,381
	FedEx Corp.	3.250%	4/1/26	6,800	6,459
	FedEx Corp.	3.300%	3/15/27	4,000	3,761
	FedEx Corp.	3.400%	2/15/28	5,113	4,796
	Kirby Corp.	4.200%	3/1/28	4,900	4,724
4	Latam Airlines 2015-1 Pass Through Trust A	4.200%	8/15/29	1,506	1,495
	Norfolk Southern Corp.	3.850%	1/15/24	2,075	2,110
	Norfolk Southern Corp.	5.590%	5/17/25	2,839	3,147
	Norfolk Southern Corp.	3.650%	8/1/25	1,800	1,792
	Norfolk Southern Corp.	2.900%	6/15/26	3,790	3,564
	Norfolk Southern Corp.	7.800%	5/15/27	450	569
	Norfolk Southern Corp.	3.150%	6/1/27	2,410	2,299
	Norfolk Southern Corp.	3.800%	8/1/28	5,800	5,737
	Southwest Airlines Co.	3.000%	11/15/26	3,270	3,050
	Southwest Airlines Co.	3.450%	11/16/27	2,900	2,735
4	Southwest Airlines Co. 2007-1 Pass Through Trust	6.150%	2/1/24	1,171	1,224
4	Spirit Airlines Class A Pass Through Certificates Series 2015-1	4.100%	10/1/29	1,425	1,421
	Union Pacific Corp.	3.646%	2/15/24	6,510	6,533
	Union Pacific Corp.	3.750%	3/15/24	1,645	1,657
	Union Pacific Corp.	3.250%	1/15/25	6,428	6,213
	Union Pacific Corp.	3.750%	7/15/25	5,500	5,551
	Union Pacific Corp.	3.250%	8/15/25	6,520	6,321
	Union Pacific Corp.	2.750%	3/1/26	8,029	7,425
	Union Pacific Corp.	3.000%	4/15/27	1,431	1,350
	Union Pacific Corp.	3.950%	9/10/28	8,806	8,801
4	United Airlines 2013-1 Class A Pass Through Trust	4.300%	2/15/27	4,285	4,317
4	United Airlines 2014-1 Class A Pass Through Trust	4.000%	10/11/27	4,108	4,067
4	United Airlines 2014-2 Class A Pass Through Trust	3.750%	3/3/28	6,021	5,948
4	United Airlines 2015-1 Class AA Pass Through Trust	3.450%	12/1/27	1,758	1,693
4	United Airlines 2016-1 Class A Pass Through Trust	3.450%	1/7/30	2,842	2,729
4	United Airlines 2016-1 Class AA Pass Through Trust	3.100%	7/7/28	2,936	2,807
4	United Airlines 2016-2 Class AA Pass Through Trust	2.875%	10/7/28	6,251	5,788
	United Parcel Service Inc.	2.800%	11/15/24	3,250	3,122
	United Parcel Service Inc.	2.400%	11/15/26	3,100	2,836
	United Parcel Service Inc.	3.050%	11/15/27	10,200	9,696
4	US Airways 2012-1 Class A Pass Through Trust	5.900%	4/1/26	373	397
4	US Airways 2013-1 Class A Pass Through Trust	3.950%	5/15/27	3,017	3,001
4	US Airways Inc. 2012-2 Class A Pass Through Trust	4.625%	12/3/26	817	829
				7,312,866	

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
Utilities (2.1%)					
Electric (1.9%)					
5	AEP Texas Inc.	3.950%	6/1/28	3,000	3,020
	AEP Transmission Co. LLC	3.100%	12/1/26	3,370	3,244
	Ameren Corp.	3.650%	2/15/26	2,662	2,588
	Ameren Illinois Co.	3.250%	3/1/25	2,700	2,655
	Ameren Illinois Co.	3.800%	5/15/28	4,200	4,274
	American Electric Power Co. Inc.	3.200%	11/13/27	2,500	2,362
	American Electric Power Co. Inc.	4.300%	12/1/28	3,000	3,076
	Appalachian Power Co.	3.400%	6/1/25	2,000	1,953
	Arizona Public Service Co.	3.150%	5/15/25	3,950	3,833
	Arizona Public Service Co.	2.950%	9/15/27	2,725	2,571
	Avangrid Inc.	3.150%	12/1/24	5,775	5,573
	Baltimore Gas & Electric Co.	2.400%	8/15/26	3,000	2,750
	Berkshire Hathaway Energy Co.	3.500%	2/1/25	3,811	3,779
	Berkshire Hathaway Energy Co.	3.250%	4/15/28	5,000	4,754
	Black Hills Corp.	3.950%	1/15/26	3,400	3,390
	Black Hills Corp.	3.150%	1/15/27	3,700	3,424
	CenterPoint Energy Houston Electric LLC	2.400%	9/1/26	1,700	1,570
	CenterPoint Energy Houston Electric LLC	3.000%	2/1/27	2,250	2,149
	CenterPoint Energy Inc.	3.850%	2/1/24	2,625	2,624
	CenterPoint Energy Inc.	4.250%	11/1/28	3,420	3,448
	Cleco Corporate Holdings LLC	3.743%	5/1/26	4,780	4,566
	Cleveland Electric Illuminating Co.	5.500%	8/15/24	250	271
	CMS Energy Corp.	3.000%	5/15/26	3,000	2,813
	CMS Energy Corp.	3.450%	8/15/27	3,225	3,077
	Commonwealth Edison Co.	2.550%	6/15/26	6,650	6,224
	Commonwealth Edison Co.	2.950%	8/15/27	3,000	2,845
	Commonwealth Edison Co.	3.700%	8/15/28	4,700	4,766
	Connecticut Light & Power Co.	3.200%	3/15/27	3,775	3,664
	Consolidated Edison Co. of New York Inc.	3.125%	11/15/27	5,225	5,028
	Dominion Energy Inc.	3.900%	10/1/25	5,930	5,882
	Dominion Energy Inc.	2.850%	8/15/26	3,850	3,548
	Dominion Energy Inc.	4.250%	6/1/28	1,750	1,767
4	Dominion Energy Inc.	5.750%	10/1/54	4,600	4,574
	DTE Electric Co.	3.650%	3/15/24	6,050	6,131
	DTE Electric Co.	3.375%	3/1/25	1,675	1,657
	DTE Energy Co.	3.500%	6/1/24	4,483	4,399
	DTE Energy Co.	2.850%	10/1/26	5,703	5,232
	DTE Energy Co.	3.800%	3/15/27	4,275	4,182
	Duke Energy Carolinas LLC	2.950%	12/1/26	3,500	3,362
	Duke Energy Carolinas LLC	3.950%	11/15/28	6,000	6,140
	Duke Energy Corp.	3.750%	4/15/24	9,227	9,250
	Duke Energy Corp.	2.650%	9/1/26	9,904	9,019
	Duke Energy Corp.	3.150%	8/15/27	6,200	5,799
	Duke Energy Florida LLC	3.200%	1/15/27	5,000	4,853
	Duke Energy Florida LLC	3.800%	7/15/28	2,800	2,823
	Duke Energy Progress LLC	3.250%	8/15/25	5,204	5,099
	Duke Energy Progress LLC	3.700%	9/1/28	4,500	4,512
	Edison International	4.125%	3/15/28	5,100	4,829
	Emera US Finance LP	3.550%	6/15/26	9,485	8,939
	Enel Americas SA	4.000%	10/25/26	1,000	937
	Enel Chile SA	4.875%	6/12/28	8,500	8,467
	Enel Generacion Chile SA	4.250%	4/15/24	765	750
	Entergy Arkansas Inc.	3.700%	6/1/24	1,500	1,518
	Entergy Arkansas Inc.	3.500%	4/1/26	9,313	9,168
	Entergy Corp.	2.950%	9/1/26	9,255	8,540
	Entergy Gulf States Louisiana LLC	5.590%	10/1/24	4,670	5,149
	Entergy Louisiana LLC	5.400%	11/1/24	1,735	1,905
	Entergy Louisiana LLC	2.400%	10/1/26	3,655	3,350
	Entergy Louisiana LLC	3.120%	9/1/27	5,475	5,204
	Entergy Louisiana LLC	3.250%	4/1/28	4,000	3,855
	Entergy Mississippi Inc.	2.850%	6/1/28	1,085	1,004
	Eversource Energy	2.900%	10/1/24	3,600	3,449

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Eversource Energy	3.150%	1/15/25	3,810	3,664
Eversource Energy	3.300%	1/15/28	5,000	4,815
Exelon Corp.	3.950%	6/15/25	13,718	13,544
Exelon Corp.	3.400%	4/15/26	6,976	6,618
FirstEnergy Corp.	3.900%	7/15/27	13,429	13,006
Florida Power & Light Co.	3.250%	6/1/24	2,700	2,690
Florida Power & Light Co.	3.125%	12/1/25	4,850	4,770
Fortis Inc.	3.055%	10/4/26	16,029	14,639
Georgia Power Co.	3.250%	4/1/26	4,636	4,345
Georgia Power Co.	3.250%	3/30/27	2,839	2,620
Gulf Power Co.	3.300%	5/30/27	3,075	3,007
Indiana Michigan Power Co.	3.850%	5/15/28	3,400	3,400
Interstate Power & Light Co.	3.250%	12/1/24	5,000	4,838
Interstate Power & Light Co.	4.100%	9/26/28	4,250	4,326
IPALCO Enterprises Inc.	3.700%	9/1/24	1,214	1,172
ITC Holdings Corp.	3.650%	6/15/24	5,320	5,292
ITC Holdings Corp.	3.250%	6/30/26	3,825	3,559
ITC Holdings Corp.	3.350%	11/15/27	6,750	6,476
Louisville Gas & Electric Co.	3.300%	10/1/25	2,800	2,751
MidAmerican Energy Co.	3.500%	10/15/24	6,170	6,264
MidAmerican Energy Co.	3.100%	5/1/27	575	561
Mississippi Power Co.	3.950%	3/30/28	3,000	2,944
National Rural Utilities Cooperative Finance Corp.	2.950%	2/7/24	6,440	6,333
National Rural Utilities Cooperative Finance Corp.	2.850%	1/27/25	4,850	4,685
National Rural Utilities Cooperative Finance Corp.	3.250%	11/1/25	3,970	3,916
National Rural Utilities Cooperative Finance Corp.	3.050%	4/25/27	3,200	3,071
National Rural Utilities Cooperative Finance Corp.	3.400%	2/7/28	4,550	4,466
National Rural Utilities Cooperative Finance Corp.	3.900%	11/1/28	2,500	2,556
4 National Rural Utilities Cooperative Finance Corp.	5.250%	4/20/46	3,575	3,501
NextEra Energy Capital Holdings Inc.	3.550%	5/1/27	6,246	5,969
4 NextEra Energy Capital Holdings Inc.	4.800%	12/1/77	5,200	4,335
NSTAR Electric Co.	3.200%	5/15/27	2,655	2,566
Oklahoma Gas & Electric Co.	3.800%	8/15/28	3,400	3,404
Oncor Electric Delivery Co. LLC	2.950%	4/1/25	3,085	3,003
Pacific Gas & Electric Co.	3.750%	2/15/24	8,263	7,323
Pacific Gas & Electric Co.	3.400%	8/15/24	5,820	4,820
Pacific Gas & Electric Co.	3.500%	6/15/25	6,480	5,548
Pacific Gas & Electric Co.	2.950%	3/1/26	6,337	5,180
Pacific Gas & Electric Co.	3.300%	12/1/27	6,650	5,436
PacifiCorp	3.600%	4/1/24	3,575	3,606
Potomac Electric Power Co.	3.600%	3/15/24	300	303
PPL Capital Funding Inc.	3.950%	3/15/24	1,718	1,709
PPL Capital Funding Inc.	3.100%	5/15/26	6,411	6,012
Public Service Co. of Colorado	3.700%	6/15/28	3,125	3,168
Public Service Electric & Gas Co.	3.000%	5/15/25	3,815	3,699
Public Service Electric & Gas Co.	2.250%	9/15/26	4,375	3,993
Public Service Electric & Gas Co.	3.000%	5/15/27	2,000	1,916
Public Service Electric & Gas Co.	3.700%	5/1/28	3,650	3,683
Puget Energy Inc.	3.650%	5/15/25	6,465	6,269
San Diego Gas & Electric Co.	2.500%	5/15/26	4,600	4,242
Scottish Power Ltd.	5.810%	3/15/25	900	976
Sierra Pacific Power Co.	2.600%	5/1/26	5,880	5,480
Southern California Edison Co.	3.700%	8/1/25	2,050	2,034
Southern California Edison Co.	3.650%	3/1/28	3,750	3,646
Southern Co.	3.250%	7/1/26	9,620	8,981
Southern Power Co.	4.150%	12/1/25	7,455	7,452
Southwestern Electric Power Co.	2.750%	10/1/26	8,850	8,110
Southwestern Electric Power Co.	4.100%	9/15/28	6,400	6,417
Southwestern Public Service Co.	3.300%	6/15/24	2,650	2,633
Tucson Electric Power Co.	3.050%	3/15/25	750	716
Union Electric Co.	3.500%	4/15/24	3,125	3,140
Union Electric Co.	2.950%	6/15/27	3,500	3,322
Virginia Electric & Power Co.	3.450%	2/15/24	2,000	2,002
Virginia Electric & Power Co.	3.100%	5/15/25	3,200	3,117

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Virginia Electric & Power Co.	3.150%	1/15/26	7,630	7,360
Virginia Electric & Power Co.	2.950%	11/15/26	6,192	5,871
Virginia Electric & Power Co.	3.500%	3/15/27	3,964	3,876
Virginia Electric & Power Co.	3.800%	4/1/28	7,350	7,358
WEC Energy Group Inc.	3.550%	6/15/25	3,632	3,539
Westar Energy Inc.	2.550%	7/1/26	3,835	3,557
Westar Energy Inc.	3.100%	4/1/27	2,877	2,796
Wisconsin Power & Light Co.	3.050%	10/15/27	2,700	2,588
Xcel Energy Inc.	3.300%	6/1/25	5,800	5,673
Xcel Energy Inc.	3.350%	12/1/26	4,775	4,596
Xcel Energy Inc.	4.000%	6/15/28	4,725	4,756
Natural Gas (0.1%)				
Atmos Energy Corp.	3.000%	6/15/27	4,725	4,515
CenterPoint Energy Resources Corp.	4.000%	4/1/28	2,825	2,806
NiSource Finance Corp.	3.490%	5/15/27	9,000	8,623
ONE Gas Inc.	3.610%	2/1/24	1,845	1,847
Sempra Energy	3.750%	11/15/25	7,011	6,761
Sempra Energy	3.250%	6/15/27	8,891	8,202
Sempra Energy	3.400%	2/1/28	9,100	8,318
Southern California Gas Co.	2.600%	6/15/26	11,000	10,241
Southern Co. Gas Capital Corp.	3.250%	6/15/26	1,525	1,435
Southwest Gas Corp.	3.700%	4/1/28	2,570	2,553
Other Utility (0.1%)				
American Water Capital Corp.	3.850%	3/1/24	3,525	3,576
American Water Capital Corp.	3.400%	3/1/25	6,018	5,934
American Water Capital Corp.	2.950%	9/1/27	5,550	5,171
American Water Capital Corp.	3.750%	9/1/28	4,000	4,020
				665,595
Total Corporate Bonds (Cost \$13,070,022)				12,604,213
Sovereign Bonds (5.0%)				
Asian Development Bank	2.000%	1/22/25	16,680	15,999
Asian Development Bank	2.125%	3/19/25	2,325	2,240
Asian Development Bank	2.000%	4/24/26	14,375	13,651
Asian Development Bank	1.750%	8/14/26	15,700	14,581
Asian Development Bank	2.625%	1/12/27	10,000	9,878
Asian Development Bank	2.375%	8/10/27	2,800	2,704
Asian Development Bank	2.500%	11/2/27	17,245	16,821
Asian Development Bank	2.750%	1/19/28	5,800	5,751
Asian Development Bank	5.820%	6/16/28	3,980	4,830
Asian Development Bank	3.125%	9/26/28	8,500	8,700
CNOOC Finance 2015 USA LLC	3.500%	5/5/25	17,775	17,150
CNOOC Finance 2015 USA LLC	4.375%	5/2/28	6,850	6,991
CNOOC Nexen Finance 2014 ULC	4.250%	4/30/24	20,100	20,400
Ecopetrol SA	4.125%	1/16/25	10,068	9,565
Ecopetrol SA	5.375%	6/26/26	11,490	11,562
Emirates Telecommunications Group Co. PJSC	3.500%	6/18/24	2,000	1,950
Equinor ASA	2.650%	1/15/24	15,229	14,727
Equinor ASA	3.700%	3/1/24	4,458	4,530
Equinor ASA	3.250%	11/10/24	8,320	8,268
Equinor ASA	7.250%	9/23/27	6,325	7,934
Equinor ASA	6.800%	1/15/28	435	530
Equinor ASA	3.625%	9/10/28	4,000	3,990
European Investment Bank	3.250%	1/29/24	34,965	35,894
European Investment Bank	2.500%	10/15/24	9,725	9,613
European Investment Bank	1.875%	2/10/25	35,440	33,717
European Investment Bank	2.125%	4/13/26	5,800	5,553
European Investment Bank	2.375%	5/24/27	18,415	17,745
Export-Import Bank of Korea	4.000%	1/14/24	5,100	5,220
Export-Import Bank of Korea	2.875%	1/21/25	15,800	15,069
Export-Import Bank of Korea	3.250%	11/10/25	10,200	9,908
Export-Import Bank of Korea	2.625%	5/26/26	13,000	12,114

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Export-Import Bank of Korea	3.250%	8/12/26	4,650	4,507
Export-Import Bank of Korea	2.375%	4/21/27	200	181
Hydro-Quebec	8.050%	7/7/24	7,790	9,665
Industrial & Commercial Bank of China Ltd.	3.538%	11/8/27	4,900	4,685
Inter-American Development Bank	3.000%	2/21/24	25,400	25,792
Inter-American Development Bank	2.125%	1/15/25	13,150	12,720
Inter-American Development Bank	7.000%	6/15/25	4,365	5,320
Inter-American Development Bank	2.000%	6/2/26	5,850	5,555
Inter-American Development Bank	2.375%	7/7/27	29,153	28,122
Inter-American Development Bank	3.125%	9/18/28	23,750	24,308
International Bank for Reconstruction & Development	2.500%	11/25/24	44,050	43,535
International Bank for Reconstruction & Development	2.125%	3/3/25	1,125	1,083
International Bank for Reconstruction & Development	2.500%	7/29/25	25,110	24,756
International Bank for Reconstruction & Development	3.125%	11/20/25	7,500	7,606
International Bank for Reconstruction & Development	8.875%	3/1/26	1,000	1,368
International Bank for Reconstruction & Development	1.875%	10/27/26	12,500	11,731
International Bank for Reconstruction & Development	2.500%	11/22/27	18,295	17,857
International Finance Corp.	2.125%	4/7/26	6,905	6,625
⁶ Japan Bank for International Cooperation	3.000%	5/29/24	15,865	15,884
⁶ Japan Bank for International Cooperation	2.125%	2/10/25	21,575	20,487
⁶ Japan Bank for International Cooperation	2.500%	5/28/25	5,100	4,939
⁶ Japan Bank for International Cooperation	2.750%	1/21/26	13,000	12,757
⁶ Japan Bank for International Cooperation	2.375%	4/20/26	6,000	5,719
⁶ Japan Bank for International Cooperation	2.250%	11/4/26	14,825	13,948
⁶ Japan Bank for International Cooperation	2.875%	6/1/27	17,900	17,479
⁶ Japan Bank for International Cooperation	2.875%	7/21/27	15,600	15,239
⁶ Japan Bank for International Cooperation	2.750%	11/16/27	7,740	7,452
⁶ Japan Bank for International Cooperation	3.250%	7/20/28	10,500	10,529
⁶ Japan Bank for International Cooperation	3.500%	10/31/28	10,500	10,731
⁶ Japan International Cooperation Agency	2.750%	4/27/27	7,610	7,369
⁶ Japan International Cooperation Agency	3.375%	6/12/28	4,700	4,768
⁷ KFW	2.500%	11/20/24	52,490	51,793
⁷ KFW	2.000%	5/2/25	21,000	20,084
⁷ KFW	2.875%	4/3/28	15,000	15,071
Korea Development Bank	3.750%	1/22/24	8,050	8,139
Korea Development Bank	3.000%	1/13/26	10,000	9,555
Korea Development Bank	2.000%	9/12/26	8,750	7,748
⁷ Landwirtschaftliche Rentenbank	2.000%	1/13/25	14,255	13,629
⁷ Landwirtschaftliche Rentenbank	2.375%	6/10/25	12,800	12,484
⁷ Landwirtschaftliche Rentenbank	1.750%	7/27/26	14,925	13,838
⁷ Landwirtschaftliche Rentenbank	2.500%	11/15/27	16,640	16,153
⁴ Oriental Republic of Uruguay	4.500%	8/14/24	10,801	11,018
⁴ Oriental Republic of Uruguay	4.375%	10/27/27	12,715	12,731
Petroleos Mexicanos	4.875%	1/18/24	17,120	15,984
⁴ Petroleos Mexicanos	2.290%	2/15/24	1,045	1,031
Petroleos Mexicanos	4.250%	1/15/25	9,175	8,080
Petroleos Mexicanos	4.500%	1/23/26	9,550	8,298
Petroleos Mexicanos	6.875%	8/4/26	26,650	26,094
Petroleos Mexicanos	6.500%	3/13/27	56,240	53,143
Petroleos Mexicanos	5.350%	2/12/28	8,650	7,554
Province of Alberta	3.300%	3/15/28	11,555	11,672
Province of British Columbia	6.500%	1/15/26	1,935	2,336
Province of British Columbia	2.250%	6/2/26	9,040	8,641
Province of Manitoba	3.050%	5/14/24	7,140	7,169
Province of Manitoba	2.125%	6/22/26	4,000	3,743
Province of New Brunswick	3.625%	2/24/28	4,700	4,836
Province of Ontario	3.200%	5/16/24	7,600	7,688
Province of Ontario	2.500%	4/27/26	7,500	7,233
Province of Quebec	7.125%	2/9/24	7,325	8,700
Province of Quebec	2.875%	10/16/24	14,020	13,967
Province of Quebec	2.500%	4/20/26	14,000	13,539
Province of Quebec	2.750%	4/12/27	16,250	15,795
Republic of Chile	3.125%	3/27/25	420	409
Republic of Chile	3.125%	1/21/26	14,038	13,526

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
4	Republic of Chile	3.240%	2/6/28	14,925	14,370
	Republic of Colombia	4.000%	2/26/24	21,175	20,931
	Republic of Colombia	8.125%	5/21/24	6,440	7,565
4	Republic of Colombia	4.500%	1/28/26	12,611	12,605
4	Republic of Colombia	3.875%	4/25/27	22,100	21,186
	Republic of Finland	6.950%	2/15/26	695	853
	Republic of Hungary	5.375%	3/25/24	10,066	10,782
	Republic of Indonesia	4.450%	2/11/24	2,000	2,014
5	Republic of Indonesia	3.850%	7/18/27	300	286
	Republic of Indonesia	3.500%	1/11/28	13,250	12,289
	Republic of Indonesia	4.100%	4/24/28	9,000	8,778
	Republic of Korea	5.625%	11/3/25	1,775	2,019
	Republic of Korea	2.750%	1/19/27	13,500	12,927
4	Republic of Panama	4.000%	9/22/24	10,480	10,569
4	Republic of Panama	3.750%	3/16/25	15,895	15,752
	Republic of Panama	7.125%	1/29/26	8,054	9,460
	Republic of Panama	8.875%	9/30/27	11,920	15,836
4	Republic of Panama	3.875%	3/17/28	1,500	1,477
	Republic of Peru	7.350%	7/21/25	17,415	21,188
	Republic of Peru	4.125%	8/25/27	7,060	7,314
	Republic of Poland	4.000%	1/22/24	22,747	23,316
	Republic of Poland	3.250%	4/6/26	7,889	7,750
	Republic of the Philippines	4.200%	1/21/24	11,880	12,235
	Republic of the Philippines	9.500%	10/21/24	3,400	4,395
	Republic of the Philippines	10.625%	3/16/25	9,495	13,103
	Republic of the Philippines	5.500%	3/30/26	13,475	14,957
	Republic of the Philippines	3.000%	2/1/28	19,000	18,002
	State of Israel	2.875%	3/16/26	10,000	9,657
	State of Israel	3.250%	1/17/28	9,500	9,342
	United Mexican States	3.600%	1/30/25	22,480	21,535
	United Mexican States	4.125%	1/21/26	25,985	25,469
	United Mexican States	11.500%	5/15/26	500	722
	United Mexican States	4.150%	3/28/27	26,925	26,054
	United Mexican States	3.750%	1/11/28	15,630	14,673
Total Sovereign Bonds (Cost \$1,614,435)					1,571,394
Taxable Municipal Bonds (0.2%)					
	Alabama Economic Settlement Authority BP Settlement Revenue	3.163%	9/15/25	2,070	2,053
	California GO	6.650%	3/1/22	3,500	3,832
	California GO	3.375%	4/1/25	4,575	4,600
	California GO	3.500%	4/1/28	3,600	3,594
	Energy Northwest Washington Electric Revenue (Columbia Generating Station)	2.814%	7/1/24	190	187
	New Jersey Transportation Trust Fund Authority Transportation System Revenue	5.754%	12/15/28	1,925	2,090
	Oregon GO	5.892%	6/1/27	13,900	16,136
8	Oregon School Boards Association GO	5.528%	6/30/28	1,500	1,713
9	Oregon School Boards Association GO	5.550%	6/30/28	875	1,002
	Regents of the University of California Revenue	3.063%	7/1/25	9,500	9,376
	South Carolina Public Service Authority Revenue	2.388%	12/1/23	3,100	2,942
	Utah GO	4.554%	7/1/24	9,895	10,428
	Utah GO	3.539%	7/1/25	65	66
	Wisconsin General Fund Annual Appropriation Revenue	3.154%	5/1/27	3,300	3,254
8	Wisconsin GO	5.700%	5/1/26	3,245	3,606
Total Taxable Municipal Bonds (Cost \$65,702)					64,879

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	Coupon	Shares	Market Value (\$000)
Temporary Cash Investment (0.4%)			
Money Market Fund (0.4%)			
¹⁰ Vanguard Market Liquidity Fund (Cost \$113,604)	2.530%	1,136,151	113,615
Total Investments (99.4%) (Cost \$31,948,070)			31,162,594
Other Assets and Liabilities—Net (0.6%)			181,114
Net Assets (100%)			31,343,708

- 1 U.S. government-guaranteed.
- 2 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.
- 3 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.
- 4 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.
- 5 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2018, the aggregate value of these securities was \$378,847,000, representing 1.2% of net assets.
- 6 Guaranteed by the Government of Japan.
- 7 Guaranteed by the Federal Republic of Germany.
- 8 Scheduled principal and interest payments are guaranteed by AGM (Assured Guaranty Municipal Corporation).
- 9 Scheduled principal and interest payments are guaranteed by National Public Finance Guarantee Corp.
- 10 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
 GO—General Obligation Bond.
 REIT—Real Estate Investment Trust.

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
U.S. Government and Agency Obligations (43.2%)				
U.S. Government Securities (41.5%)				
United States Treasury Note/Bond	5.250%	2/15/29	13,576	16,597
United States Treasury Note/Bond	6.125%	8/15/29	18,215	23,899
United States Treasury Note/Bond	6.250%	5/15/30	28,040	37,631
United States Treasury Note/Bond	5.375%	2/15/31	49,425	62,824
United States Treasury Note/Bond	4.500%	2/15/36	19,085	23,558
United States Treasury Note/Bond	4.750%	2/15/37	11,810	15,063
United States Treasury Note/Bond	5.000%	5/15/37	17,454	22,936
United States Treasury Note/Bond	4.375%	2/15/38	25,793	31,640
United States Treasury Note/Bond	4.500%	5/15/38	38,360	47,812
United States Treasury Note/Bond	3.500%	2/15/39	66,152	72,468
United States Treasury Note/Bond	4.250%	5/15/39	38,162	46,086
United States Treasury Note/Bond	4.500%	8/15/39	40,881	50,999
United States Treasury Note/Bond	4.375%	11/15/39	44,005	54,051
United States Treasury Note/Bond	4.625%	2/15/40	57,561	73,048
United States Treasury Note/Bond	4.375%	5/15/40	62,098	76,322
United States Treasury Note/Bond	3.875%	8/15/40	54,265	62,396
United States Treasury Note/Bond	4.250%	11/15/40	56,400	68,227
United States Treasury Note/Bond	4.750%	2/15/41	62,480	80,804
United States Treasury Note/Bond	4.375%	5/15/41	47,545	58,585
United States Treasury Note/Bond	3.750%	8/15/41	54,075	61,113
United States Treasury Note/Bond	3.125%	11/15/41	52,577	53,892
United States Treasury Note/Bond	3.125%	2/15/42	66,302	67,960
United States Treasury Note/Bond	3.000%	5/15/42	55,000	55,155
United States Treasury Note/Bond	2.750%	8/15/42	79,858	76,526
United States Treasury Note/Bond	2.750%	11/15/42	98,768	94,570
United States Treasury Note/Bond	3.125%	2/15/43	99,215	101,417
United States Treasury Note/Bond	2.875%	5/15/43	136,875	133,817
United States Treasury Note/Bond	3.625%	8/15/43	116,300	128,893
United States Treasury Note/Bond	3.750%	11/15/43	130,360	147,429
United States Treasury Note/Bond	3.625%	2/15/44	137,444	152,585
United States Treasury Note/Bond	3.375%	5/15/44	248,142	264,581
United States Treasury Note/Bond	3.125%	8/15/44	132,838	135,764
United States Treasury Note/Bond	3.000%	11/15/44	138,556	138,513
United States Treasury Note/Bond	2.500%	2/15/45	114,792	104,155
United States Treasury Note/Bond	3.000%	5/15/45	144,455	144,500
United States Treasury Note/Bond	2.875%	8/15/45	132,712	129,560
United States Treasury Note/Bond	3.000%	11/15/45	101,850	101,866
United States Treasury Note/Bond	2.500%	2/15/46	124,132	112,359
United States Treasury Note/Bond	2.500%	5/15/46	142,466	128,888
United States Treasury Note/Bond	2.250%	8/15/46	136,279	116,774
United States Treasury Note/Bond	2.875%	11/15/46	144,764	141,145
United States Treasury Note/Bond	3.000%	2/15/47	132,644	132,685
United States Treasury Note/Bond	3.000%	5/15/47	103,371	103,258
† United States Treasury Note/Bond	2.750%	8/15/47	134,746	128,030
United States Treasury Note/Bond	2.750%	11/15/47	132,761	126,040
United States Treasury Note/Bond	3.000%	2/15/48	134,720	134,425
United States Treasury Note/Bond	3.125%	5/15/48	137,811	140,955
United States Treasury Note/Bond	3.000%	8/15/48	230,747	230,495
United States Treasury Note/Bond	3.375%	11/15/48	123,930	133,031
				4,645,327
Agency Bonds and Notes (1.7%)				
1 Federal Home Loan Banks	5.625%	3/14/36	1,000	1,302
1 Federal Home Loan Banks	5.500%	7/15/36	8,965	11,546
2 Federal Home Loan Mortgage Corp.	6.750%	9/15/29	1,890	2,515
2 Federal Home Loan Mortgage Corp.	6.750%	3/15/31	17,525	23,905
2 Federal Home Loan Mortgage Corp.	6.250%	7/15/32	19,412	26,012
2 Federal National Mortgage Assn.	6.250%	5/15/29	16,280	20,837
2 Federal National Mortgage Assn.	7.125%	1/15/30	9,175	12,598
2 Federal National Mortgage Assn.	7.250%	5/15/30	12,080	16,858
2 Federal National Mortgage Assn.	6.625%	11/15/30	9,050	12,159
2 Federal National Mortgage Assn.	5.625%	7/15/37	6,080	7,978

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
² Federal National Mortgage Assn.	6.210%	8/6/38	700	986
¹ Tennessee Valley Authority	7.125%	5/1/30	3,970	5,456
¹ Tennessee Valley Authority	4.650%	6/15/35	4,510	5,185
¹ Tennessee Valley Authority	5.880%	4/1/36	4,535	5,944
¹ Tennessee Valley Authority	5.980%	4/1/36	1,000	1,323
¹ Tennessee Valley Authority	6.150%	1/15/38	2,450	3,355
¹ Tennessee Valley Authority	5.500%	6/15/38	1,175	1,491
¹ Tennessee Valley Authority	5.250%	9/15/39	14,330	17,878
¹ Tennessee Valley Authority	4.875%	1/15/48	2,650	3,260
¹ Tennessee Valley Authority	5.375%	4/1/56	1,950	2,656
¹ Tennessee Valley Authority	4.625%	9/15/60	1,400	1,701
¹ Tennessee Valley Authority	4.250%	9/15/65	3,500	3,985
				188,930

Total U.S. Government and Agency Obligations (Cost \$4,783,287) 4,834,257

Corporate Bonds (48.1%)

Finance (8.2%)

Banking (4.3%)

American Express Co.	4.050%	12/3/42	2,116	2,010
Bank of America Corp.	6.110%	1/29/37	6,050	6,714
³ Bank of America Corp.	4.244%	4/24/38	6,980	6,652
Bank of America Corp.	7.750%	5/14/38	5,809	7,588
Bank of America Corp.	5.875%	2/7/42	6,325	7,325
Bank of America Corp.	5.000%	1/21/44	8,366	8,724
Bank of America Corp.	4.875%	4/1/44	5,598	5,752
Bank of America Corp.	4.750%	4/21/45	1,990	1,967
³ Bank of America Corp.	4.443%	1/20/48	2,500	2,425
³ Bank of America Corp.	3.946%	1/23/49	1,530	1,369
Bank of America NA	6.000%	10/15/36	6,724	7,763
Bank of New York Mellon Corp.	3.300%	8/23/29	3,021	2,832
Barclays plc	5.250%	8/17/45	2,500	2,305
Barclays plc	4.950%	1/10/47	5,310	4,722
Citigroup Inc.	6.625%	6/15/32	3,550	4,115
Citigroup Inc.	5.875%	2/22/33	1,000	1,089
Citigroup Inc.	6.000%	10/31/33	3,276	3,596
Citigroup Inc.	6.125%	8/25/36	2,033	2,247
³ Citigroup Inc.	3.878%	1/24/39	4,375	3,894
Citigroup Inc.	8.125%	7/15/39	7,234	10,060
Citigroup Inc.	5.875%	1/30/42	3,280	3,755
Citigroup Inc.	6.675%	9/13/43	3,369	4,014
Citigroup Inc.	4.950%	11/7/43	1,983	2,006
Citigroup Inc.	5.300%	5/6/44	4,825	4,921
Citigroup Inc.	4.650%	7/30/45	900	876
Citigroup Inc.	4.750%	5/18/46	4,065	3,790
³ Citigroup Inc.	4.281%	4/24/48	3,275	3,063
Citigroup Inc.	4.650%	7/23/48	8,300	8,159
Cooperatieve Rabobank UA	5.250%	5/24/41	2,525	2,775
Cooperatieve Rabobank UA	5.750%	12/1/43	1,955	2,139
Cooperatieve Rabobank UA	5.250%	8/4/45	7,091	7,296
Credit Suisse Group Funding Guernsey Ltd.	4.875%	5/15/45	6,745	6,680
Credit Suisse USA Inc.	7.125%	7/15/32	2,270	2,872
Fifth Third Bancorp	8.250%	3/1/38	3,465	4,616
First Republic Bank	4.375%	8/1/46	1,300	1,205
First Republic Bank	4.625%	2/13/47	1,575	1,512
Goldman Sachs Capital I	6.345%	2/15/34	3,850	4,302
Goldman Sachs Group Inc.	6.450%	5/1/36	2,392	2,642
Goldman Sachs Group Inc.	6.750%	10/1/37	17,190	19,535
³ Goldman Sachs Group Inc.	4.017%	10/31/38	8,570	7,530
³ Goldman Sachs Group Inc.	4.411%	4/23/39	5,900	5,544
Goldman Sachs Group Inc.	6.250%	2/1/41	8,680	9,909
Goldman Sachs Group Inc.	4.800%	7/8/44	8,625	8,241
Goldman Sachs Group Inc.	5.150%	5/22/45	10,155	9,585
Goldman Sachs Group Inc.	4.750%	10/21/45	6,121	5,840

Vanguard® Long-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
HSBC Bank USA NA	5.875%	11/1/34	2,221	2,497
HSBC Bank USA NA	5.625%	8/15/35	2,531	2,763
HSBC Bank USA NA	7.000%	1/15/39	2,600	3,250
HSBC Holdings plc	7.625%	5/17/32	1,450	1,820
HSBC Holdings plc	7.350%	11/27/32	200	247
HSBC Holdings plc	6.500%	5/2/36	7,878	8,949
HSBC Holdings plc	6.500%	9/15/37	9,600	10,967
HSBC Holdings plc	6.800%	6/1/38	3,590	4,247
HSBC Holdings plc	6.100%	1/14/42	3,670	4,290
HSBC Holdings plc	5.250%	3/14/44	6,765	6,764
JPMorgan Chase & Co.	8.750%	9/1/30	575	777
JPMorgan Chase & Co.	6.400%	5/15/38	8,287	10,237
³ JPMorgan Chase & Co.	3.882%	7/24/38	8,925	8,133
JPMorgan Chase & Co.	5.500%	10/15/40	5,025	5,578
JPMorgan Chase & Co.	5.600%	7/15/41	7,530	8,525
JPMorgan Chase & Co.	5.400%	1/6/42	5,648	6,219
JPMorgan Chase & Co.	5.625%	8/16/43	4,000	4,436
JPMorgan Chase & Co.	4.850%	2/1/44	3,950	4,032
JPMorgan Chase & Co.	4.950%	6/1/45	5,714	5,818
³ JPMorgan Chase & Co.	4.260%	2/22/48	7,245	6,749
³ JPMorgan Chase & Co.	4.032%	7/24/48	4,950	4,471
³ JPMorgan Chase & Co.	3.964%	11/15/48	6,000	5,390
³ JPMorgan Chase & Co.	3.897%	1/23/49	4,950	4,375
Lloyds Banking Group plc	5.300%	12/1/45	3,080	2,816
Lloyds Banking Group plc	4.344%	1/9/48	5,000	3,942
Mitsubishi UFJ Financial Group Inc.	4.286%	7/26/38	1,700	1,701
Morgan Stanley	7.250%	4/1/32	2,886	3,682
³ Morgan Stanley	3.971%	7/22/38	12,550	11,531
³ Morgan Stanley	4.457%	4/22/39	4,625	4,490
Morgan Stanley	6.375%	7/24/42	7,000	8,594
Morgan Stanley	4.300%	1/27/45	8,575	8,078
Morgan Stanley	4.375%	1/22/47	7,380	7,000
Regions Bank	6.450%	6/26/37	1,650	1,924
Regions Financial Corp.	7.375%	12/10/37	1,000	1,265
³ Royal Bank of Scotland Group plc	5.076%	1/27/30	6,000	5,785
Wachovia Corp.	7.500%	4/15/35	1,490	1,871
Wachovia Corp.	5.500%	8/1/35	2,119	2,270
Wachovia Corp.	6.550%	10/15/35	125	151
Wells Fargo & Co.	5.375%	2/7/35	2,550	2,826
Wells Fargo & Co.	5.375%	11/2/43	7,310	7,646
Wells Fargo & Co.	5.606%	1/15/44	8,655	9,416
Wells Fargo & Co.	4.650%	11/4/44	6,928	6,571
Wells Fargo & Co.	3.900%	5/1/45	5,520	5,110
Wells Fargo & Co.	4.900%	11/17/45	6,966	6,846
Wells Fargo & Co.	4.400%	6/14/46	6,696	6,215
Wells Fargo & Co.	4.750%	12/7/46	7,125	6,871
Wells Fargo Bank NA	5.950%	8/26/36	1,555	1,791
Wells Fargo Bank NA	5.850%	2/1/37	2,861	3,252
Wells Fargo Bank NA	6.600%	1/15/38	4,339	5,370
³ Wells Fargo Capital X	5.950%	12/1/86	3,225	3,326
Brokerage (0.2%)				
Brookfield Finance Inc.	4.700%	9/20/47	3,000	2,798
Charles Schwab Corp.	4.000%	2/1/29	2,000	2,044
CME Group Inc.	5.300%	9/15/43	2,515	2,913
CME Group Inc.	4.150%	6/15/48	2,475	2,527
Intercontinental Exchange Inc.	4.250%	9/21/48	3,325	3,265
Invesco Finance plc	5.375%	11/30/43	1,450	1,555
Jefferies Group LLC	6.250%	1/15/36	1,825	1,825
Jefferies Group LLC	6.500%	1/20/43	1,500	1,509
Jefferies Group LLC / Jefferies Group Capital Finance Inc.	4.150%	1/23/30	4,330	3,712
Legg Mason Inc.	5.625%	1/15/44	1,900	1,892
Raymond James Financial Inc.	4.950%	7/15/46	2,725	2,658

Vanguard® Long-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
Finance Companies (0.3%)					
	GATX Corp.	5.200%	3/15/44	875	889
	GE Capital International Funding Co. Unlimited Co.	4.418%	11/15/35	39,491	33,238
Insurance (3.0%)					
	ACE Capital Trust II	9.700%	4/1/30	1,175	1,552
	Aetna Inc.	6.625%	6/15/36	4,014	4,729
	Aetna Inc.	6.750%	12/15/37	1,760	2,102
	Aetna Inc.	4.500%	5/15/42	2,550	2,299
	Aetna Inc.	4.125%	11/15/42	1,650	1,427
	Aetna Inc.	4.750%	3/15/44	1,420	1,361
	Aetna Inc.	3.875%	8/15/47	3,300	2,769
	Aflac Inc.	4.000%	10/15/46	1,275	1,169
	Aflac Inc.	4.750%	1/15/49	1,845	1,890
	Alleghany Corp.	4.900%	9/15/44	975	967
	Allstate Corp.	5.550%	5/9/35	1,475	1,671
	Allstate Corp.	5.950%	4/1/36	1,050	1,263
	Allstate Corp.	4.500%	6/15/43	1,875	1,907
	Allstate Corp.	4.200%	12/15/46	3,121	3,035
3	Allstate Corp.	6.500%	5/15/67	1,675	1,725
	American Financial Group Inc.	4.500%	6/15/47	2,500	2,233
	American International Group Inc.	3.875%	1/15/35	1,661	1,431
	American International Group Inc.	4.700%	7/10/35	1,950	1,881
	American International Group Inc.	6.250%	5/1/36	3,711	4,054
	American International Group Inc.	4.500%	7/16/44	9,589	8,576
	American International Group Inc.	4.800%	7/10/45	2,438	2,253
	American International Group Inc.	4.750%	4/1/48	1,135	1,042
	American International Group Inc.	4.375%	1/15/55	3,750	3,149
3	American International Group Inc.	8.175%	5/15/68	1,450	1,729
	Anthem Inc.	5.950%	12/15/34	1	1
	Anthem Inc.	5.850%	1/15/36	1,300	1,482
	Anthem Inc.	6.375%	6/15/37	1,250	1,494
	Anthem Inc.	4.625%	5/15/42	3,452	3,314
	Anthem Inc.	4.650%	1/15/43	1,731	1,684
	Anthem Inc.	5.100%	1/15/44	5,320	5,400
	Anthem Inc.	4.650%	8/15/44	2,975	2,871
	Anthem Inc.	4.375%	12/1/47	6,220	5,799
	Anthem Inc.	4.550%	3/1/48	920	881
	Anthem Inc.	4.850%	8/15/54	500	478
	Aon Corp.	6.250%	9/30/40	1,055	1,244
	Aon plc	4.600%	6/14/44	2,025	1,940
	Aon plc	4.750%	5/15/45	2,390	2,336
	Arch Capital Finance LLC	5.031%	12/15/46	1,450	1,500
	Arch Capital Group Ltd.	7.350%	5/1/34	925	1,173
	Arch Capital Group US Inc.	5.144%	11/1/43	2,180	2,287
	Assurant Inc.	6.750%	2/15/34	1,189	1,352
4	AXA Equitable Holdings Inc.	5.000%	4/20/48	5,800	5,089
	AXA SA	8.600%	12/15/30	4,120	5,118
	Berkshire Hathaway Finance Corp.	5.750%	1/15/40	3,418	4,071
	Berkshire Hathaway Finance Corp.	4.400%	5/15/42	2,324	2,370
	Berkshire Hathaway Finance Corp.	4.300%	5/15/43	1,155	1,161
	Berkshire Hathaway Finance Corp.	4.200%	8/15/48	10,000	9,965
	Berkshire Hathaway Inc.	4.500%	2/11/43	3,675	3,818
	Brighthouse Financial Inc.	4.700%	6/22/47	4,725	3,532
	Chubb Corp.	6.000%	5/11/37	2,718	3,279
	Chubb Corp.	6.500%	5/15/38	1,695	2,157
	Chubb INA Holdings Inc.	6.700%	5/15/36	2,200	2,821
	Chubb INA Holdings Inc.	4.150%	3/13/43	1,752	1,735
	Chubb INA Holdings Inc.	4.350%	11/3/45	2,876	2,956
4	Cigna Corp.	4.800%	8/15/38	7,300	7,172
4	Cigna Corp.	4.900%	12/15/48	8,585	8,449
	Cigna Holding Co.	5.375%	2/15/42	945	1,003
	Cigna Holding Co.	3.875%	10/15/47	3,330	2,783
	Cincinnati Financial Corp.	6.125%	11/1/34	1,350	1,569

Vanguard® Long-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Everest Reinsurance Holdings Inc.	4.868%	6/1/44	1,500	1,505
Hartford Financial Services Group Inc.	5.950%	10/15/36	1,620	1,809
Hartford Financial Services Group Inc.	6.100%	10/1/41	1,830	2,095
Hartford Financial Services Group Inc.	4.300%	4/15/43	1,025	950
Humana Inc.	4.625%	12/1/42	1,776	1,766
Humana Inc.	4.950%	10/1/44	2,587	2,646
Humana Inc.	4.800%	3/15/47	900	884
Lincoln National Corp.	6.150%	4/7/36	1,016	1,179
Lincoln National Corp.	6.300%	10/9/37	880	1,048
Lincoln National Corp.	7.000%	6/15/40	2,575	3,242
Lincoln National Corp.	4.350%	3/1/48	1,600	1,457
Loews Corp.	6.000%	2/1/35	1,125	1,272
Loews Corp.	4.125%	5/15/43	1,990	1,824
Manulife Financial Corp.	5.375%	3/4/46	3,140	3,412
Markel Corp.	5.000%	4/5/46	2,140	2,098
Markel Corp.	4.300%	11/1/47	300	266
Marsh & McLennan Cos. Inc.	5.875%	8/1/33	645	740
Marsh & McLennan Cos. Inc.	4.350%	1/30/47	1,600	1,505
Marsh & McLennan Cos. Inc.	4.200%	3/1/48	2,660	2,418
MetLife Inc.	6.500%	12/15/32	2,175	2,724
MetLife Inc.	6.375%	6/15/34	2,747	3,332
MetLife Inc.	5.700%	6/15/35	4,000	4,547
MetLife Inc.	5.875%	2/6/41	2,543	2,949
MetLife Inc.	4.125%	8/13/42	2,932	2,747
MetLife Inc.	4.875%	11/13/43	3,431	3,537
MetLife Inc.	4.721%	12/15/44	2,650	2,701
MetLife Inc.	4.050%	3/1/45	2,416	2,227
MetLife Inc.	4.600%	5/13/46	1,430	1,434
³ MetLife Inc.	6.400%	12/15/66	5,545	5,635
³ MetLife Inc.	10.750%	8/1/69	840	1,222
³ Nationwide Financial Services Inc.	6.750%	5/15/87	875	883
Principal Financial Group Inc.	4.625%	9/15/42	1,975	1,939
Principal Financial Group Inc.	4.350%	5/15/43	1,575	1,467
Principal Financial Group Inc.	4.300%	11/15/46	1,730	1,622
Progressive Corp.	6.625%	3/1/29	1,050	1,279
Progressive Corp.	4.350%	4/25/44	3,340	3,348
Progressive Corp.	4.125%	4/15/47	3,600	3,530
Progressive Corp.	4.200%	3/15/48	2,050	2,033
Prudential Financial Inc.	5.750%	7/15/33	350	401
Prudential Financial Inc.	5.700%	12/14/36	3,215	3,630
Prudential Financial Inc.	6.625%	12/1/37	1,318	1,595
Prudential Financial Inc.	6.625%	6/21/40	1,150	1,409
Prudential Financial Inc.	6.200%	11/15/40	1,725	2,046
Prudential Financial Inc.	5.100%	8/15/43	1,195	1,269
Prudential Financial Inc.	4.600%	5/15/44	2,113	2,118
Prudential Financial Inc.	3.905%	12/7/47	2,011	1,803
Prudential Financial Inc.	3.935%	12/7/49	3,413	3,066
Sompo International Holdings Ltd.	7.000%	7/15/34	1,125	1,305
Transatlantic Holdings Inc.	8.000%	11/30/39	1,045	1,431
Travelers Cos. Inc.	6.750%	6/20/36	1,000	1,291
Travelers Cos. Inc.	6.250%	6/15/37	2,690	3,340
Travelers Cos. Inc.	5.350%	11/1/40	3,078	3,521
Travelers Cos. Inc.	4.600%	8/1/43	1,825	1,904
Travelers Cos. Inc.	4.300%	8/25/45	925	930
Travelers Cos. Inc.	3.750%	5/15/46	2,030	1,866
Travelers Cos. Inc.	4.000%	5/30/47	2,000	1,924
Travelers Cos. Inc.	4.050%	3/7/48	1,250	1,205
Travelers Property Casualty Corp.	6.375%	3/15/33	2,055	2,599
UnitedHealth Group Inc.	4.625%	7/15/35	3,816	4,053
UnitedHealth Group Inc.	5.800%	3/15/36	1,820	2,144
UnitedHealth Group Inc.	6.500%	6/15/37	1,265	1,616
UnitedHealth Group Inc.	6.625%	11/15/37	2,425	3,147
UnitedHealth Group Inc.	6.875%	2/15/38	4,066	5,299
UnitedHealth Group Inc.	5.700%	10/15/40	100	119

Vanguard® Long-Term Bond Index Fund
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
UnitedHealth Group Inc.	5.950%	2/15/41	2,300	2,793
UnitedHealth Group Inc.	4.625%	11/15/41	2,750	2,888
UnitedHealth Group Inc.	4.375%	3/15/42	1,675	1,704
UnitedHealth Group Inc.	3.950%	10/15/42	2,005	1,924
UnitedHealth Group Inc.	4.250%	3/15/43	4,198	4,183
UnitedHealth Group Inc.	4.750%	7/15/45	4,830	5,129
UnitedHealth Group Inc.	4.200%	1/15/47	3,484	3,448
UnitedHealth Group Inc.	4.250%	4/15/47	1,252	1,239
UnitedHealth Group Inc.	3.750%	10/15/47	2,900	2,678
UnitedHealth Group Inc.	4.250%	6/15/48	5,674	5,692
UnitedHealth Group Inc.	4.450%	12/15/48	2,500	2,562
Unum Group	5.750%	8/15/42	2,255	2,232
Voya Financial Inc.	5.700%	7/15/43	1,375	1,526
Voya Financial Inc.	4.800%	6/15/46	950	904
Willis North America Inc.	5.050%	9/15/48	1,450	1,428
WR Berkley Corp.	4.750%	8/1/44	1,630	1,603
XLIT Ltd.	5.250%	12/15/43	1,150	1,242
XLIT Ltd.	5.500%	3/31/45	1,500	1,566
Real Estate Investment Trusts (0.4%)				
Alexandria Real Estate Equities Inc.	4.500%	7/30/29	702	702
Alexandria Real Estate Equities Inc.	4.700%	7/1/30	1,850	1,872
AvalonBay Communities Inc.	3.900%	10/15/46	2,380	2,201
AvalonBay Communities Inc.	4.150%	7/1/47	525	501
AvalonBay Communities Inc.	4.350%	4/15/48	260	258
ERP Operating LP	4.500%	7/1/44	2,325	2,357
ERP Operating LP	4.500%	6/1/45	1,025	1,046
ERP Operating LP	4.000%	8/1/47	1,000	935
Essex Portfolio LP	4.500%	3/15/48	1,500	1,450
Federal Realty Investment Trust	4.500%	12/1/44	2,335	2,356
HCP Inc.	6.750%	2/1/41	1,200	1,473
Hospitality Properties Trust	4.375%	2/15/30	1,550	1,420
Kilroy Realty LP	4.250%	8/15/29	650	635
Kimco Realty Corp.	4.250%	4/1/45	1,225	1,093
Kimco Realty Corp.	4.125%	12/1/46	1,200	1,044
Kimco Realty Corp.	4.450%	9/1/47	1,330	1,215
National Retail Properties Inc.	4.800%	10/15/48	1,000	975
Prologis LP	4.375%	9/15/48	1,000	1,009
Realty Income Corp.	4.650%	3/15/47	2,960	3,030
Regency Centers LP	4.400%	2/1/47	1,450	1,363
Simon Property Group LP	6.750%	2/1/40	2,145	2,759
Simon Property Group LP	4.750%	3/15/42	1,600	1,659
Simon Property Group LP	4.250%	10/1/44	1,465	1,418
Simon Property Group LP	4.250%	11/30/46	2,000	1,933
Ventas Realty LP	4.400%	1/15/29	2,475	2,466
Ventas Realty LP	5.700%	9/30/43	750	818
Ventas Realty LP	4.375%	2/1/45	1,425	1,311
Welltower Inc.	6.500%	3/15/41	1,440	1,702
Welltower Inc.	4.950%	9/1/48	1,625	1,595
				921,793
Industrial (33.8%)				
Basic Industry (2.0%)				
Albemarle Corp.	5.450%	12/1/44	1,250	1,241
ArcelorMittal	7.000%	10/15/39	2,600	2,733
ArcelorMittal	6.750%	3/1/41	1,450	1,512
Barrick Gold Corp.	6.450%	10/15/35	900	1,023
Barrick Gold Corp.	5.250%	4/1/42	2,604	2,617
Barrick North America Finance LLC	5.700%	5/30/41	3,465	3,678
Barrick North America Finance LLC	5.750%	5/1/43	3,181	3,397
Barrick PD Australia Finance Pty Ltd.	5.950%	10/15/39	3,057	3,265
BHP Billiton Finance USA Ltd.	4.125%	2/24/42	3,435	3,284
BHP Billiton Finance USA Ltd.	5.000%	9/30/43	7,996	8,764
Celulosa Arauco y Constitucion SA	5.500%	11/2/47	1,700	1,606
Dow Chemical Co.	7.375%	11/1/29	4,043	4,862

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
	4.250%	10/1/34	2,325	2,091
	9.400%	5/15/39	2,816	4,038
	5.250%	11/15/41	2,839	2,775
	4.375%	11/15/42	5,337	4,690
	4.625%	10/1/44	1,000	900
4	5.550%	11/30/48	3,500	3,572
	5.319%	11/15/38	5,750	5,939
	5.419%	11/15/48	7,500	7,816
	4.800%	9/1/42	2,215	2,049
	4.650%	10/15/44	2,650	2,380
	5.500%	12/8/41	469	542
	3.950%	12/1/47	3,829	3,594
	7.250%	6/1/28	200	251
	7.750%	11/15/29	1,615	2,164
	8.875%	5/15/31	1,500	2,195
	5.450%	6/9/44	1,775	1,760
	4.375%	6/1/47	1,795	1,650
	5.000%	9/26/48	2,300	2,316
	5.000%	9/15/35	2,170	2,141
	7.300%	11/15/39	2,192	2,601
	6.000%	11/15/41	2,070	2,159
	4.800%	6/15/44	3,371	3,085
	5.150%	5/15/46	2,150	2,053
	4.400%	8/15/47	4,041	3,388
	4.350%	8/15/48	2,900	2,422
	6.500%	10/1/34	1,425	1,818
	5.250%	7/15/43	1,605	1,539
	4.875%	3/15/44	3,988	3,655
	4.625%	2/26/55	3,385	2,816
	7.950%	2/15/31	2,250	2,870
	5.650%	12/1/44	1,100	996
	5.450%	11/15/33	1,955	2,029
	4.875%	11/15/41	1,130	1,052
	5.625%	11/15/43	1,450	1,452
	5.875%	4/1/35	1,410	1,518
	6.250%	10/1/39	3,495	3,807
	4.875%	3/15/42	3,142	2,988
	6.400%	12/1/37	3,043	3,638
	5.200%	8/1/43	1,630	1,742
	4.400%	5/1/48	1,650	1,599
	4.125%	3/15/35	1,800	1,617
	7.125%	5/23/36	500	606
	5.875%	12/1/36	1,490	1,626
	5.625%	12/1/40	2,005	2,107
	6.125%	1/15/41	1,510	1,656
	4.900%	6/1/43	1,675	1,610
	5.250%	1/15/45	1,810	1,805
	3.550%	11/7/42	1,910	1,761
	7.250%	3/15/31	1,000	1,289
	5.750%	6/1/35	2,650	2,988
	5.200%	11/2/40	4,326	4,775
	4.750%	3/22/42	1,250	1,309
	4.125%	8/21/42	2,246	2,166
	7.850%	7/15/29	1,656	2,058
	5.250%	6/1/45	500	498
	4.250%	1/15/48	2,350	2,001
	4.000%	12/15/42	400	337
	4.550%	8/1/45	1,460	1,325
	4.500%	6/1/47	3,216	2,886
	7.500%	7/27/35	2,050	2,401
	6.750%	4/16/40	5,143	5,688
	5.250%	11/8/42	5,345	5,093
	5.875%	4/23/45	4,990	5,082
4	6.000%	1/15/29	3,300	3,349

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Vale Canada Ltd.	7.200%	9/15/32	1,050	1,137
Vale Overseas Ltd.	8.250%	1/17/34	2,133	2,637
Vale Overseas Ltd.	6.875%	11/21/36	8,436	9,649
Vale Overseas Ltd.	6.875%	11/10/39	5,100	5,878
Vale SA	5.625%	9/11/42	1,185	1,188
Westlake Chemical Corp.	5.000%	8/15/46	2,338	2,144
Westlake Chemical Corp.	4.375%	11/15/47	1,960	1,654
Westrock MWW LLC	8.200%	1/15/30	590	752
Weyerhaeuser Co.	7.375%	3/15/32	3,705	4,525
Weyerhaeuser Co.	6.875%	12/15/33	1,250	1,472
4 WRKCo Inc.	4.900%	3/15/29	2,500	2,576
Capital Goods (2.5%)				
3M Co.	3.875%	6/15/44	520	517
3M Co.	3.125%	9/19/46	3,000	2,580
3M Co.	3.625%	10/15/47	2,500	2,318
3M Co.	4.000%	9/14/48	2,600	2,609
ABB Finance USA Inc.	4.375%	5/8/42	2,101	2,145
Boeing Co.	6.125%	2/15/33	1,710	2,117
Boeing Co.	6.625%	2/15/38	1,400	1,871
Boeing Co.	3.550%	3/1/38	1,050	980
Boeing Co.	6.875%	3/15/39	1,363	1,878
Boeing Co.	5.875%	2/15/40	1,575	1,972
Boeing Co.	3.375%	6/15/46	1,320	1,162
Boeing Co.	3.650%	3/1/47	1,000	933
Boeing Co.	3.625%	3/1/48	1,150	1,051
Boeing Co.	3.850%	11/1/48	1,000	962
Caterpillar Inc.	5.300%	9/15/35	1,600	1,774
Caterpillar Inc.	6.050%	8/15/36	2,840	3,468
Caterpillar Inc.	5.200%	5/27/41	2,112	2,353
Caterpillar Inc.	3.803%	8/15/42	7,098	6,654
Caterpillar Inc.	4.300%	5/15/44	1,300	1,340
Caterpillar Inc.	4.750%	5/15/64	1,750	1,775
Crane Co.	4.200%	3/15/48	1,550	1,455
Deere & Co.	5.375%	10/16/29	2,444	2,778
Deere & Co.	7.125%	3/3/31	200	262
Deere & Co.	3.900%	6/9/42	3,356	3,244
Dover Corp.	5.375%	10/15/35	825	901
Dover Corp.	6.600%	3/15/38	575	713
Dover Corp.	5.375%	3/1/41	1,450	1,604
Eaton Corp.	4.000%	11/2/32	2,740	2,687
Eaton Corp.	4.150%	11/2/42	2,656	2,476
Eaton Corp.	3.915%	9/15/47	1,425	1,284
Emerson Electric Co.	5.250%	11/15/39	125	140
Fortive Corp.	4.300%	6/15/46	1,275	1,193
General Dynamics Corp.	3.600%	11/15/42	1,705	1,622
General Electric Co.	6.750%	3/15/32	10,552	11,043
General Electric Co.	6.150%	8/7/37	3,414	3,347
General Electric Co.	5.875%	1/14/38	9,288	8,902
General Electric Co.	6.875%	1/10/39	6,820	7,142
General Electric Co.	4.125%	10/9/42	6,806	5,315
General Electric Co.	4.500%	3/11/44	7,166	5,857
Harris Corp.	4.854%	4/27/35	2,000	2,037
Harris Corp.	6.150%	12/15/40	845	981
Harris Corp.	5.054%	4/27/45	2,995	3,053
Honeywell International Inc.	5.700%	3/15/36	1,500	1,780
Honeywell International Inc.	5.700%	3/15/37	1,950	2,358
Honeywell International Inc.	5.375%	3/1/41	1,720	2,029
Illinois Tool Works Inc.	4.875%	9/15/41	2,533	2,764
Illinois Tool Works Inc.	3.900%	9/1/42	4,063	4,017
Ingersoll-Rand Global Holding Co. Ltd.	5.750%	6/15/43	1,870	2,108
Ingersoll-Rand Global Holding Co. Ltd.	4.300%	2/21/48	925	872
Ingersoll-Rand Luxembourg Finance SA	4.650%	11/1/44	825	810
Johnson Controls International plc	6.000%	1/15/36	1,125	1,264

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Johnson Controls International plc	4.625%	7/2/44	1,900	1,795
Johnson Controls International plc	5.125%	9/14/45	4,250	4,279
Johnson Controls International plc	4.500%	2/15/47	1,325	1,239
Johnson Controls International plc	4.950%	7/2/64	2,772	2,539
Lafarge SA	7.125%	7/15/36	1,350	1,583
Lockheed Martin Corp.	3.600%	3/1/35	350	325
Lockheed Martin Corp.	4.500%	5/15/36	1,800	1,841
Lockheed Martin Corp.	6.150%	9/1/36	2,635	3,174
Lockheed Martin Corp.	5.720%	6/1/40	2,239	2,631
Lockheed Martin Corp.	4.850%	9/15/41	322	343
Lockheed Martin Corp.	4.070%	12/15/42	3,715	3,597
Lockheed Martin Corp.	3.800%	3/1/45	2,427	2,218
Lockheed Martin Corp.	4.700%	5/15/46	5,060	5,239
Lockheed Martin Corp.	4.090%	9/15/52	4,000	3,754
Martin Marietta Materials Inc.	4.250%	12/15/47	2,400	1,977
Masco Corp.	7.750%	8/1/29	443	535
Masco Corp.	6.500%	8/15/32	160	177
Masco Corp.	4.500%	5/15/47	925	794
Northrop Grumman Corp.	5.050%	11/15/40	1,900	1,996
Northrop Grumman Corp.	4.750%	6/1/43	2,182	2,197
Northrop Grumman Corp.	3.850%	4/15/45	2,466	2,178
Northrop Grumman Corp.	4.030%	10/15/47	6,200	5,657
Northrop Grumman Systems Corp.	7.750%	2/15/31	1,465	1,931
Owens Corning	7.000%	12/1/36	1,034	1,166
Owens Corning	4.300%	7/15/47	2,800	2,099
Owens Corning	4.400%	1/30/48	1,200	918
Parker-Hannifin Corp.	4.200%	11/21/34	1,400	1,390
Parker-Hannifin Corp.	6.250%	5/15/38	2,295	2,809
Parker-Hannifin Corp.	4.450%	11/21/44	2,030	2,051
Parker-Hannifin Corp.	4.100%	3/1/47	2,222	2,156
Precision Castparts Corp.	3.900%	1/15/43	1,580	1,493
Precision Castparts Corp.	4.375%	6/15/45	3,575	3,584
Raytheon Co.	4.875%	10/15/40	1,800	2,016
Raytheon Co.	4.700%	12/15/41	1,850	2,020
Republic Services Inc.	6.200%	3/1/40	1,110	1,355
Republic Services Inc.	5.700%	5/15/41	1,280	1,510
Rockwell Collins Inc.	4.800%	12/15/43	1,025	1,025
Rockwell Collins Inc.	4.350%	4/15/47	3,955	3,694
Snap-on Inc.	4.100%	3/1/48	1,280	1,237
Sonoco Products Co.	5.750%	11/1/40	1,700	1,931
Stanley Black & Decker Inc.	5.200%	9/1/40	1,300	1,426
Stanley Black & Decker Inc.	4.850%	11/15/48	1,750	1,792
United Technologies Corp.	7.500%	9/15/29	2,030	2,553
United Technologies Corp.	5.400%	5/1/35	2,350	2,529
United Technologies Corp.	6.050%	6/1/36	4,550	5,104
United Technologies Corp.	6.125%	7/15/38	2,275	2,609
United Technologies Corp.	4.450%	11/16/38	4,000	3,910
United Technologies Corp.	5.700%	4/15/40	4,435	4,873
United Technologies Corp.	4.500%	6/1/42	8,875	8,426
United Technologies Corp.	4.150%	5/15/45	2,199	1,979
United Technologies Corp.	3.750%	11/1/46	1,100	941
United Technologies Corp.	4.050%	5/4/47	2,225	1,964
United Technologies Corp.	4.625%	11/16/48	7,450	7,182
Valmont Industries Inc.	5.000%	10/1/44	1,475	1,309
Valmont Industries Inc.	5.250%	10/1/54	1,000	879
Vulcan Materials Co.	4.500%	6/15/47	4,060	3,452
Waste Management Inc.	3.900%	3/1/35	2,390	2,322
Waste Management Inc.	4.100%	3/1/45	3,970	3,880
WW Grainger Inc.	4.600%	6/15/45	3,600	3,717
WW Grainger Inc.	3.750%	5/15/46	1,325	1,183
WW Grainger Inc.	4.200%	5/15/47	1,220	1,158
Xylem Inc.	4.375%	11/1/46	1,600	1,556

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Communication (7.0%)				
21st Century Fox America Inc.	6.550%	3/15/33	1,225	1,554
21st Century Fox America Inc.	6.200%	12/15/34	3,690	4,517
21st Century Fox America Inc.	6.400%	12/15/35	5,230	6,556
21st Century Fox America Inc.	8.150%	10/17/36	1,075	1,548
21st Century Fox America Inc.	6.150%	3/1/37	3,373	4,129
21st Century Fox America Inc.	6.650%	11/15/37	4,062	5,381
21st Century Fox America Inc.	6.900%	8/15/39	3,278	4,327
21st Century Fox America Inc.	6.150%	2/15/41	2,409	2,981
21st Century Fox America Inc.	5.400%	10/1/43	3,535	4,123
21st Century Fox America Inc.	4.750%	9/15/44	4,265	4,585
21st Century Fox America Inc.	7.750%	12/1/45	1,995	2,943
Activision Blizzard Inc.	4.500%	6/15/47	1,350	1,213
America Movil SAB de CV	6.375%	3/1/35	3,685	4,282
America Movil SAB de CV	6.125%	11/15/37	1,375	1,599
America Movil SAB de CV	6.125%	3/30/40	6,000	7,122
America Movil SAB de CV	4.375%	7/16/42	3,975	3,819
AT&T Corp.	8.750%	11/15/31	1,842	2,440
AT&T Inc.	4.300%	2/15/30	11,051	10,473
AT&T Inc.	4.500%	5/15/35	8,349	7,597
AT&T Inc.	5.250%	3/1/37	11,782	11,537
AT&T Inc.	4.900%	8/15/37	7,175	6,676
AT&T Inc.	6.350%	3/15/40	2,610	2,770
AT&T Inc.	6.000%	8/15/40	5,361	5,478
AT&T Inc.	5.350%	9/1/40	7,506	7,317
AT&T Inc.	6.375%	3/1/41	6,046	6,428
AT&T Inc.	5.550%	8/15/41	5,048	4,920
AT&T Inc.	5.150%	3/15/42	3,975	3,724
AT&T Inc.	4.300%	12/15/42	6,701	5,692
AT&T Inc.	4.800%	6/15/44	11,425	10,263
AT&T Inc.	4.350%	6/15/45	7,417	6,317
AT&T Inc.	4.750%	5/15/46	11,911	10,607
AT&T Inc.	5.150%	11/15/46	7,905	7,355
AT&T Inc.	5.450%	3/1/47	6,545	6,396
AT&T Inc.	4.500%	3/9/48	14,817	12,712
AT&T Inc.	4.550%	3/9/49	8,729	7,524
AT&T Inc.	5.150%	2/15/50	7,625	7,089
AT&T Inc.	5.700%	3/1/57	3,295	3,239
AT&T Inc.	5.300%	8/15/58	2,175	2,016
Bell Canada Inc.	4.464%	4/1/48	2,500	2,429
British Telecommunications plc	9.625%	12/15/30	9,051	12,322
CBS Corp.	7.875%	7/30/30	2,203	2,789
CBS Corp.	5.500%	5/15/33	1,438	1,515
CBS Corp.	5.900%	10/15/40	925	981
CBS Corp.	4.850%	7/1/42	2,486	2,287
CBS Corp.	4.900%	8/15/44	2,900	2,700
CBS Corp.	4.600%	1/15/45	1,250	1,117
Charter Communications Operating LLC / Charter Communications Operating Capital	6.384%	10/23/35	6,909	7,085
Charter Communications Operating LLC / Charter Communications Operating Capital	5.375%	4/1/38	3,850	3,593
Charter Communications Operating LLC / Charter Communications Operating Capital	6.484%	10/23/45	11,572	11,917
Charter Communications Operating LLC / Charter Communications Operating Capital	5.375%	5/1/47	7,924	7,177
Charter Communications Operating LLC / Charter Communications Operating Capital	5.750%	4/1/48	6,000	5,613
Charter Communications Operating LLC / Charter Communications Operating Capital	6.834%	10/23/55	1,745	1,781
Comcast Corp.	4.250%	10/15/30	5,225	5,290
Comcast Corp.	4.250%	1/15/33	3,301	3,278
Comcast Corp.	7.050%	3/15/33	1,055	1,352
Comcast Corp.	4.200%	8/15/34	4,959	4,793

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Comcast Corp.	5.650%	6/15/35	3,025	3,366
Comcast Corp.	4.400%	8/15/35	3,845	3,748
Comcast Corp.	6.500%	11/15/35	4,540	5,385
Comcast Corp.	3.200%	7/15/36	3,690	3,149
Comcast Corp.	6.450%	3/15/37	4,098	4,906
Comcast Corp.	6.950%	8/15/37	2,748	3,438
Comcast Corp.	3.900%	3/1/38	5,070	4,688
Comcast Corp.	6.400%	5/15/38	2,006	2,374
Comcast Corp.	4.600%	10/15/38	10,150	10,267
Comcast Corp.	6.400%	3/1/40	1,671	1,977
Comcast Corp.	4.650%	7/15/42	4,405	4,350
Comcast Corp.	4.500%	1/15/43	1,400	1,346
Comcast Corp.	4.750%	3/1/44	3,666	3,660
Comcast Corp.	4.600%	8/15/45	6,067	5,876
Comcast Corp.	3.400%	7/15/46	5,160	4,247
Comcast Corp.	4.000%	8/15/47	2,800	2,524
Comcast Corp.	3.969%	11/1/47	9,360	8,448
Comcast Corp.	4.700%	10/15/48	13,250	13,439
Comcast Corp.	3.999%	11/1/49	6,715	6,042
Comcast Corp.	4.049%	11/1/52	4,985	4,476
Comcast Corp.	4.950%	10/15/58	8,500	8,693
Crown Castle International Corp.	4.750%	5/15/47	975	899
Deutsche Telekom International Finance BV	8.750%	6/15/30	15,785	20,628
Discovery Communications LLC	5.000%	9/20/37	5,231	4,863
Discovery Communications LLC	6.350%	6/1/40	3,002	3,168
Discovery Communications LLC	4.950%	5/15/42	1,720	1,528
Discovery Communications LLC	4.875%	4/1/43	2,822	2,487
Discovery Communications LLC	5.200%	9/20/47	4,178	3,862
Grupo Televisa SAB	8.500%	3/11/32	1,085	1,337
Grupo Televisa SAB	6.625%	1/15/40	1,710	1,839
Grupo Televisa SAB	5.000%	5/13/45	3,685	3,230
Grupo Televisa SAB	6.125%	1/31/46	3,120	3,257
Interpublic Group of Cos. Inc.	5.400%	10/1/48	2,020	1,913
Koninklijke KPN NV	8.375%	10/1/30	3,385	4,371
Moody's Corp.	5.250%	7/15/44	1,500	1,605
NBCUniversal Media LLC	6.400%	4/30/40	1,870	2,252
NBCUniversal Media LLC	5.950%	4/1/41	3,557	4,092
NBCUniversal Media LLC	4.450%	1/15/43	3,352	3,233
New Cingular Wireless Services Inc.	8.750%	3/1/31	925	1,201
Orange SA	9.000%	3/1/31	8,174	11,321
Orange SA	5.375%	1/13/42	2,975	3,147
Orange SA	5.500%	2/6/44	2,816	3,016
Rogers Communications Inc.	7.500%	8/15/38	1,950	2,584
Rogers Communications Inc.	4.500%	3/15/43	2,325	2,301
Rogers Communications Inc.	5.450%	10/1/43	900	977
Rogers Communications Inc.	5.000%	3/15/44	3,194	3,320
Rogers Communications Inc.	4.300%	2/15/48	2,300	2,197
S&P Global Inc.	6.550%	11/15/37	1,450	1,816
S&P Global Inc.	4.500%	5/15/48	1,675	1,652
Telefonica Emisiones SAU	7.045%	6/20/36	6,605	7,563
Telefonica Emisiones SAU	4.665%	3/6/38	2,900	2,631
Telefonica Emisiones SAU	5.213%	3/8/47	7,307	6,620
Telefonica Emisiones SAU	4.895%	3/6/48	4,675	4,185
Telefonica Europe BV	8.250%	9/15/30	3,917	4,993
TELUS Corp.	4.600%	11/16/48	1,750	1,749
Thomson Reuters Corp.	5.500%	8/15/35	1,790	1,842
Thomson Reuters Corp.	5.850%	4/15/40	1,240	1,318
Thomson Reuters Corp.	5.650%	11/23/43	1,675	1,745
Time Warner Cable LLC	6.550%	5/1/37	5,781	5,961
Time Warner Cable LLC	7.300%	7/1/38	5,128	5,477
Time Warner Cable LLC	6.750%	6/15/39	4,994	5,061
Time Warner Cable LLC	5.875%	11/15/40	4,013	3,734
Time Warner Cable LLC	5.500%	9/1/41	4,317	3,927
Time Warner Cable LLC	4.500%	9/15/42	4,379	3,482

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Time Warner Entertainment Co. LP	8.375%	7/15/33	3,079	3,729
Verizon Communications Inc.	4.500%	8/10/33	11,656	11,586
Verizon Communications Inc.	4.400%	11/1/34	9,597	9,256
Verizon Communications Inc.	4.272%	1/15/36	11,244	10,545
Verizon Communications Inc.	5.250%	3/16/37	14,368	15,002
Verizon Communications Inc.	4.812%	3/15/39	7,019	6,913
Verizon Communications Inc.	4.750%	11/1/41	4,110	3,998
Verizon Communications Inc.	3.850%	11/1/42	4,040	3,493
Verizon Communications Inc.	6.550%	9/15/43	500	596
Verizon Communications Inc.	4.125%	8/15/46	5,168	4,593
Verizon Communications Inc.	4.862%	8/21/46	19,294	19,008
Verizon Communications Inc.	5.500%	3/16/47	4,919	5,272
Verizon Communications Inc.	4.522%	9/15/48	16,507	15,508
Verizon Communications Inc.	5.012%	4/15/49	12,220	12,202
Verizon Communications Inc.	5.012%	8/21/54	17,093	16,571
Verizon Communications Inc.	4.672%	3/15/55	14,900	13,703
Viacom Inc.	6.875%	4/30/36	4,335	4,557
Viacom Inc.	4.375%	3/15/43	7,262	5,751
Viacom Inc.	5.850%	9/1/43	2,840	2,790
Vodafone Group plc	7.875%	2/15/30	2,775	3,397
Vodafone Group plc	6.250%	11/30/32	1,805	1,973
Vodafone Group plc	6.150%	2/27/37	5,705	5,966
Vodafone Group plc	5.000%	5/30/38	3,790	3,552
Vodafone Group plc	4.375%	2/19/43	4,750	3,940
Vodafone Group plc	5.250%	5/30/48	10,295	9,692
Walt Disney Co.	7.000%	3/1/32	2,040	2,682
Walt Disney Co.	4.375%	8/16/41	1,275	1,307
Walt Disney Co.	4.125%	12/1/41	1,555	1,549
Walt Disney Co.	3.700%	12/1/42	1,727	1,610
Walt Disney Co.	4.125%	6/1/44	3,358	3,339
Walt Disney Co.	3.000%	7/30/46	965	800
Warner Media LLC	3.800%	2/15/27	1,500	1,407
Warner Media LLC	7.625%	4/15/31	3,000	3,733
Warner Media LLC	5.375%	10/15/41	2,300	2,234
Warner Media LLC	4.900%	6/15/42	5,690	5,190
Warner Media LLC	5.350%	12/15/43	1,820	1,761
Warner Media LLC	4.650%	6/1/44	6,400	5,588
WPP Finance 2010	5.125%	9/7/42	1,100	1,010
WPP Finance 2010	5.625%	11/15/43	1,640	1,590
Consumer Cyclical (2.9%)				
Alibaba Group Holding Ltd.	4.500%	11/28/34	2,300	2,236
Alibaba Group Holding Ltd.	4.000%	12/6/37	2,800	2,515
Alibaba Group Holding Ltd.	4.200%	12/6/47	5,175	4,603
Alibaba Group Holding Ltd.	4.400%	12/6/57	4,000	3,598
Amazon.com Inc.	4.800%	12/5/34	4,250	4,578
Amazon.com Inc.	3.875%	8/22/37	9,390	9,112
Amazon.com Inc.	4.950%	12/5/44	5,100	5,671
Amazon.com Inc.	4.050%	8/22/47	10,075	9,867
Amazon.com Inc.	4.250%	8/22/57	9,250	9,020
Aptiv plc	4.400%	10/1/46	1,025	902
BorgWarner Inc.	4.375%	3/15/45	1,600	1,482
Cummins Inc.	7.125%	3/1/28	450	553
Cummins Inc.	4.875%	10/1/43	1,125	1,220
Daimler Finance North America LLC	8.500%	1/18/31	4,938	6,661
Darden Restaurants Inc.	4.550%	2/15/48	1,000	915
eBay Inc.	4.000%	7/15/42	2,545	1,891
Ford Holdings LLC	9.300%	3/1/30	1,030	1,220
Ford Motor Co.	6.375%	2/1/29	1,181	1,159
Ford Motor Co.	7.450%	7/16/31	4,387	4,518
Ford Motor Co.	4.750%	1/15/43	5,555	4,304
Ford Motor Co.	7.400%	11/1/46	1,075	1,076
Ford Motor Co.	5.291%	12/8/46	5,626	4,632
General Motors Co.	5.000%	4/1/35	3,505	2,983

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
General Motors Co.	6.600%	4/1/36	3,126	3,049
General Motors Co.	5.150%	4/1/38	2,112	1,825
General Motors Co.	6.250%	10/2/43	5,781	5,391
General Motors Co.	5.200%	4/1/45	4,400	3,671
General Motors Co.	6.750%	4/1/46	2,566	2,532
General Motors Co.	5.400%	4/1/48	2,825	2,431
General Motors Co.	5.950%	4/1/49	3,500	3,196
GLP Capital LP / GLP Financing II Inc.	5.300%	1/15/29	2,000	1,958
Harley-Davidson Inc.	4.625%	7/28/45	1,505	1,408
Home Depot Inc.	5.875%	12/16/36	10,200	12,266
Home Depot Inc.	5.400%	9/15/40	1,950	2,240
Home Depot Inc.	5.950%	4/1/41	2,838	3,504
Home Depot Inc.	4.200%	4/1/43	3,530	3,483
Home Depot Inc.	4.875%	2/15/44	3,358	3,582
Home Depot Inc.	4.400%	3/15/45	3,542	3,563
Home Depot Inc.	4.250%	4/1/46	4,788	4,713
Home Depot Inc.	3.900%	6/15/47	3,803	3,597
Home Depot Inc.	4.500%	12/6/48	6,000	6,210
Home Depot Inc.	3.500%	9/15/56	2,368	1,970
Kohl's Corp.	5.550%	7/17/45	1,100	1,024
Lowe's Cos. Inc.	6.500%	3/15/29	446	517
Lowe's Cos. Inc.	4.650%	4/15/42	3,788	3,586
Lowe's Cos. Inc.	4.250%	9/15/44	877	779
Lowe's Cos. Inc.	4.375%	9/15/45	4,186	3,785
Lowe's Cos. Inc.	3.700%	4/15/46	4,629	3,757
Lowe's Cos. Inc.	4.050%	5/3/47	6,669	5,770
Macy's Retail Holdings Inc.	4.500%	12/15/34	941	753
Mastercard Inc.	3.800%	11/21/46	2,000	1,925
Mastercard Inc.	3.950%	2/26/48	1,800	1,793
McDonald's Corp.	4.700%	12/9/35	3,069	3,071
McDonald's Corp.	6.300%	10/15/37	2,482	2,911
McDonald's Corp.	6.300%	3/1/38	3,921	4,678
McDonald's Corp.	5.700%	2/1/39	2,000	2,265
McDonald's Corp.	3.700%	2/15/42	2,375	2,075
McDonald's Corp.	3.625%	5/1/43	1,625	1,379
McDonald's Corp.	4.600%	5/26/45	2,290	2,231
McDonald's Corp.	4.875%	12/9/45	5,231	5,311
McDonald's Corp.	4.450%	3/1/47	4,715	4,522
McDonald's Corp.	4.450%	9/1/48	2,400	2,292
NIKE Inc.	3.625%	5/1/43	1,575	1,472
NIKE Inc.	3.875%	11/1/45	666	639
NIKE Inc.	3.375%	11/1/46	4,575	4,034
Nordstrom Inc.	5.000%	1/15/44	3,274	2,814
QVC Inc.	5.450%	8/15/34	1,350	1,177
Starbucks Corp.	4.300%	6/15/45	1,075	972
Starbucks Corp.	3.750%	12/1/47	1,900	1,581
Starbucks Corp.	4.500%	11/15/48	3,200	2,994
Target Corp.	6.350%	11/1/32	1,364	1,678
Target Corp.	6.500%	10/15/37	2,512	3,082
Target Corp.	7.000%	1/15/38	1,694	2,226
Target Corp.	4.000%	7/1/42	5,765	5,447
Target Corp.	3.625%	4/15/46	2,950	2,588
Target Corp.	3.900%	11/15/47	3,675	3,398
VF Corp.	6.450%	11/1/37	1,140	1,432
Visa Inc.	4.150%	12/14/35	5,063	5,236
Visa Inc.	4.300%	12/14/45	15,051	15,530
Visa Inc.	3.650%	9/15/47	1,788	1,670
Walgreen Co.	4.400%	9/15/42	1,639	1,444
Walgreens Boots Alliance Inc.	4.500%	11/18/34	1,550	1,481
Walgreens Boots Alliance Inc.	4.800%	11/18/44	4,825	4,447
Walgreens Boots Alliance Inc.	4.650%	6/1/46	2,015	1,804
Walmart Inc.	7.550%	2/15/30	2,549	3,418
Walmart Inc.	5.250%	9/1/35	6,781	7,810
Walmart Inc.	6.200%	4/15/38	6,927	8,903

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Walmart Inc.	3.950%	6/28/38	5,025	5,002
Walmart Inc.	5.625%	4/1/40	2,593	3,103
Walmart Inc.	4.875%	7/8/40	1,440	1,600
Walmart Inc.	5.000%	10/25/40	1,840	2,090
Walmart Inc.	5.625%	4/15/41	3,135	3,780
Walmart Inc.	4.000%	4/11/43	1,576	1,541
Walmart Inc.	4.300%	4/22/44	1,669	1,694
Walmart Inc.	3.625%	12/15/47	3,130	2,913
Walmart Inc.	4.050%	6/29/48	10,175	10,116
Western Union Co.	6.200%	11/17/36	1,675	1,630
Consumer Noncyclical (8.6%)				
Abbott Laboratories	4.750%	11/30/36	7,705	8,052
Abbott Laboratories	6.150%	11/30/37	1,903	2,307
Abbott Laboratories	6.000%	4/1/39	1,945	2,272
Abbott Laboratories	5.300%	5/27/40	568	617
Abbott Laboratories	4.750%	4/15/43	2,625	2,700
Abbott Laboratories	4.900%	11/30/46	10,849	11,403
AbbVie Inc.	4.500%	5/14/35	8,220	7,613
AbbVie Inc.	4.300%	5/14/36	2,781	2,522
AbbVie Inc.	4.400%	11/6/42	10,273	9,037
AbbVie Inc.	4.700%	5/14/45	8,915	8,096
AbbVie Inc.	4.450%	5/14/46	8,000	7,030
AbbVie Inc.	4.875%	11/14/48	7,900	7,394
Advocate Health & Hospitals Corp.	4.272%	8/15/48	1,450	1,454
Ahold Finance USA LLC	6.875%	5/1/29	1,575	1,869
AHS Hospital Corp.	5.024%	7/1/45	1,450	1,607
Allergan Finance LLC	4.625%	10/1/42	1,750	1,608
Allergan Funding SCS	4.550%	3/15/35	8,112	7,725
Allergan Funding SCS	4.850%	6/15/44	6,250	5,925
Altria Group Inc.	4.250%	8/9/42	3,626	2,935
Altria Group Inc.	4.500%	5/2/43	2,972	2,477
Altria Group Inc.	5.375%	1/31/44	4,640	4,337
Altria Group Inc.	3.875%	9/16/46	5,730	4,391
AmerisourceBergen Corp.	4.250%	3/1/45	1,495	1,281
AmerisourceBergen Corp.	4.300%	12/15/47	3,025	2,635
Amgen Inc.	6.400%	2/1/39	1,650	1,954
Amgen Inc.	4.950%	10/1/41	2,960	2,970
Amgen Inc.	5.150%	11/15/41	5,225	5,398
Amgen Inc.	4.400%	5/1/45	9,786	9,109
Amgen Inc.	4.563%	6/15/48	5,026	4,829
Amgen Inc.	4.663%	6/15/51	11,963	11,294
4 Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc.	4.700%	2/1/36	22,764	21,166
4 Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc.	4.900%	2/1/46	41,919	38,948
Anheuser-Busch InBev Finance Inc.	4.000%	1/17/43	2,696	2,196
Anheuser-Busch InBev Finance Inc.	4.625%	2/1/44	3,500	3,119
Anheuser-Busch InBev Worldwide Inc.	5.875%	6/15/35	750	807
Anheuser-Busch InBev Worldwide Inc.	4.375%	4/15/38	3,825	3,416
Anheuser-Busch InBev Worldwide Inc.	8.200%	1/15/39	4,530	5,838
Anheuser-Busch InBev Worldwide Inc.	8.000%	11/15/39	1,909	2,391
Anheuser-Busch InBev Worldwide Inc.	4.950%	1/15/42	5,656	5,285
Anheuser-Busch InBev Worldwide Inc.	3.750%	7/15/42	3,370	2,636
Anheuser-Busch InBev Worldwide Inc.	4.600%	4/15/48	8,325	7,481
Anheuser-Busch InBev Worldwide Inc.	4.439%	10/6/48	4,201	3,571
Anheuser-Busch InBev Worldwide Inc.	4.750%	4/15/58	275	239
Archer-Daniels-Midland Co.	5.935%	10/1/32	1,265	1,467
Archer-Daniels-Midland Co.	5.375%	9/15/35	1,640	1,858
Archer-Daniels-Midland Co.	4.535%	3/26/42	1,965	2,005
Archer-Daniels-Midland Co.	4.016%	4/16/43	3,110	2,940
Archer-Daniels-Midland Co.	3.750%	9/15/47	2,200	1,970
Archer-Daniels-Midland Co.	4.500%	3/15/49	1,975	2,028
Ascension Health	3.945%	11/15/46	3,675	3,549

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
3	Ascension Health	4.847%	11/15/53	1,379	1,505
	AstraZeneca plc	4.000%	1/17/29	2,500	2,478
	AstraZeneca plc	6.450%	9/15/37	8,062	9,657
	AstraZeneca plc	4.000%	9/18/42	3,750	3,381
	AstraZeneca plc	4.375%	11/16/45	2,652	2,513
	AstraZeneca plc	4.375%	8/17/48	3,425	3,254
	BAT Capital Corp.	4.390%	8/15/37	8,925	7,334
	BAT Capital Corp.	4.540%	8/15/47	9,035	7,240
	Baxalta Inc.	5.250%	6/23/45	1,100	1,130
	Baxter International Inc.	3.500%	8/15/46	1,425	1,200
	Baylor Scott & White Holdings	4.185%	11/15/45	1,445	1,427
	Baylor Scott & White Holdings	3.967%	11/15/46	1,285	1,237
	Becton Dickinson & Co.	4.685%	12/15/44	5,488	5,212
	Becton Dickinson & Co.	4.669%	6/6/47	3,875	3,651
	Becton Dickinson & Co.	5.000%	11/12/40	5,380	5,272
	Biogen Inc.	5.200%	9/15/45	6,146	6,322
	Boston Children's Hospital Corp. Revenue	4.115%	1/1/47	1,000	982
	Boston Scientific Corp.	7.000%	11/15/35	1,680	2,103
	Boston Scientific Corp.	7.375%	1/15/40	605	782
	Bristol-Myers Squibb Co.	3.250%	8/1/42	1,690	1,487
	Bristol-Myers Squibb Co.	4.500%	3/1/44	1,664	1,767
	Brown-Forman Corp.	4.500%	7/15/45	1,650	1,755
	Campbell Soup Co.	3.800%	8/2/42	1,250	912
	Campbell Soup Co.	4.800%	3/15/48	2,625	2,230
	Cardinal Health Inc.	4.600%	3/15/43	2,575	2,219
	Cardinal Health Inc.	4.500%	11/15/44	875	746
	Cardinal Health Inc.	4.900%	9/15/45	1,066	965
	Cardinal Health Inc.	4.368%	6/15/47	2,000	1,688
3	Catholic Health Initiatives Colorado GO	4.350%	11/1/42	2,525	2,289
	Celgene Corp.	5.250%	8/15/43	3,875	3,769
	Celgene Corp.	4.625%	5/15/44	4,431	3,918
	Celgene Corp.	5.000%	8/15/45	3,487	3,225
	Celgene Corp.	4.350%	11/15/47	4,259	3,552
	Celgene Corp.	4.550%	2/20/48	6,458	5,628
	Children's Hospital Medical Center Ohio GO	4.268%	5/15/44	1,050	1,070
	Church & Dwight Co. Inc.	3.950%	8/1/47	1,325	1,198
	City of Hope	5.623%	11/15/43	1,125	1,296
	City of Hope	4.378%	8/15/48	1,000	970
	Cleveland Clinic Foundation Ohio Revenue	4.858%	1/1/14	1,315	1,346
	Coca-Cola Femsa SAB de CV	5.250%	11/26/43	1,825	1,968
	Colgate-Palmolive Co.	4.000%	8/15/45	1,995	1,994
	Colgate-Palmolive Co.	3.700%	8/1/47	1,750	1,669
	Conagra Brands Inc.	8.250%	9/15/30	1,200	1,535
	Conagra Brands Inc.	5.300%	11/1/38	3,325	3,135
	Conagra Brands Inc.	5.400%	11/1/48	4,700	4,310
	Constellation Brands Inc.	4.500%	5/9/47	1,775	1,630
	Constellation Brands Inc.	4.100%	2/15/48	2,525	2,119
	Constellation Brands Inc.	5.250%	11/15/48	2,075	2,087
	Covidien International Finance SA	6.550%	10/15/37	750	930
	CVS Health Corp.	4.875%	7/20/35	2,300	2,213
	CVS Health Corp.	4.780%	3/25/38	13,550	12,940
	CVS Health Corp.	6.125%	9/15/39	3,000	3,219
	CVS Health Corp.	5.300%	12/5/43	3,680	3,723
	CVS Health Corp.	5.125%	7/20/45	11,975	11,750
	CVS Health Corp.	5.050%	3/25/48	29,525	28,771
	Danaher Corp.	4.375%	9/15/45	1,625	1,696
	Dartmouth-Hitchcock Health	4.178%	8/1/48	1,025	999
	Diageo Capital plc	5.875%	9/30/36	1,825	2,194
	Diageo Capital plc	3.875%	4/29/43	1,000	990
	Diageo Investment Corp.	7.450%	4/15/35	1,350	1,863
	Diageo Investment Corp.	4.250%	5/11/42	2,402	2,441
	Dignity Health California GO	4.500%	11/1/42	1,050	1,008
	Dignity Health California GO	5.267%	11/1/64	1,100	1,091
	Duke University Health System Inc.	3.920%	6/1/47	1,995	1,953

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Eli Lilly & Co.	5.550%	3/15/37	1,442	1,673
Eli Lilly & Co.	3.700%	3/1/45	3,938	3,648
Eli Lilly & Co.	3.950%	5/15/47	1,800	1,760
Estee Lauder Cos. Inc.	6.000%	5/15/37	1,000	1,238
Estee Lauder Cos. Inc.	4.375%	6/15/45	1,700	1,763
Estee Lauder Cos. Inc.	4.150%	3/15/47	1,575	1,566
Express Scripts Holding Co.	6.125%	11/15/41	1,270	1,440
Express Scripts Holding Co.	4.800%	7/15/46	6,915	6,656
Fomento Economico Mexicano SAB de CV	4.375%	5/10/43	2,325	2,219
Genentech Inc.	5.250%	7/15/35	300	343
General Mills Inc.	4.550%	4/17/38	1,625	1,478
General Mills Inc.	5.400%	6/15/40	2,075	2,071
General Mills Inc.	4.150%	2/15/43	1,025	866
General Mills Inc.	4.700%	4/17/48	2,975	2,689
Gilead Sciences Inc.	4.600%	9/1/35	3,489	3,503
Gilead Sciences Inc.	4.000%	9/1/36	7,633	7,002
Gilead Sciences Inc.	5.650%	12/1/41	4,210	4,633
Gilead Sciences Inc.	4.800%	4/1/44	5,784	5,831
Gilead Sciences Inc.	4.500%	2/1/45	6,289	6,024
Gilead Sciences Inc.	4.750%	3/1/46	7,722	7,694
Gilead Sciences Inc.	4.150%	3/1/47	5,821	5,370
GlaxoSmithKline Capital Inc.	5.375%	4/15/34	525	584
GlaxoSmithKline Capital Inc.	6.375%	5/15/38	10,584	13,416
GlaxoSmithKline Capital Inc.	4.200%	3/18/43	1,650	1,656
Hackensack Meridian Health Inc.	4.211%	7/1/48	1,200	1,198
Hackensack Meridian Health Inc.	4.500%	7/1/57	1,000	1,056
Hasbro Inc.	6.350%	3/15/40	1,654	1,742
Hasbro Inc.	5.100%	5/15/44	1,025	919
Indiana University Health Inc. Obligated Group	3.970%	11/1/48	1,875	1,871
JM Smucker Co.	4.250%	3/15/35	1,475	1,353
JM Smucker Co.	4.375%	3/15/45	2,525	2,247
Johns Hopkins Health System Corp.	3.837%	5/15/46	1,650	1,613
Johnson & Johnson	6.950%	9/1/29	1,900	2,494
Johnson & Johnson	4.950%	5/15/33	3,250	3,670
Johnson & Johnson	4.375%	12/5/33	2,827	3,012
Johnson & Johnson	3.550%	3/1/36	4,174	3,950
Johnson & Johnson	3.625%	3/3/37	5,609	5,400
Johnson & Johnson	5.950%	8/15/37	2,864	3,569
Johnson & Johnson	3.400%	1/15/38	1,783	1,659
Johnson & Johnson	5.850%	7/15/38	1,865	2,349
Johnson & Johnson	4.500%	9/1/40	854	910
Johnson & Johnson	4.850%	5/15/41	1,000	1,118
Johnson & Johnson	4.500%	12/5/43	454	489
Johnson & Johnson	3.700%	3/1/46	6,719	6,372
Johnson & Johnson	3.750%	3/3/47	5,040	4,825
Johnson & Johnson	3.500%	1/15/48	2,841	2,615
Kaiser Foundation Hospitals	4.875%	4/1/42	2,141	2,401
Kaiser Foundation Hospitals	4.150%	5/1/47	3,412	3,376
Kellogg Co.	7.450%	4/1/31	202	253
Kellogg Co.	4.500%	4/1/46	2,784	2,523
4 Keurig Dr Pepper Inc.	4.985%	5/25/38	2,125	2,069
Keurig Dr Pepper Inc.	4.500%	11/15/45	3,195	2,804
Keurig Dr Pepper Inc.	4.420%	12/15/46	1,375	1,190
4 Keurig Dr Pepper Inc.	5.085%	5/25/48	2,525	2,415
Kimberly-Clark Corp.	6.625%	8/1/37	1,425	1,860
Kimberly-Clark Corp.	5.300%	3/1/41	1,420	1,636
Kimberly-Clark Corp.	3.700%	6/1/43	980	905
Kimberly-Clark Corp.	3.200%	7/30/46	3,425	2,968
Kimberly-Clark Corp.	3.900%	5/4/47	200	194
Koninklijke Ahold Delhaize NV	5.700%	10/1/40	824	891
Koninklijke Philips NV	6.875%	3/1/38	2,500	3,160
Koninklijke Philips NV	5.000%	3/15/42	1,785	1,929
Kraft Foods Group Inc.	6.875%	1/26/39	4,336	4,961
Kraft Foods Group Inc.	6.500%	2/9/40	4,213	4,435

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Kraft Foods Group Inc.	5.000%	6/4/42	3,815	3,466
Kraft Heinz Foods Co.	4.625%	1/30/29	3,675	3,634
Kraft Heinz Foods Co.	5.000%	7/15/35	5,295	4,964
Kraft Heinz Foods Co.	5.200%	7/15/45	6,565	5,933
Kraft Heinz Foods Co.	4.375%	6/1/46	10,145	8,434
Kroger Co.	7.700%	6/1/29	725	883
Kroger Co.	8.000%	9/15/29	775	957
Kroger Co.	7.500%	4/1/31	1,520	1,865
Kroger Co.	6.900%	4/15/38	500	588
Kroger Co.	5.400%	7/15/40	995	990
Kroger Co.	5.000%	4/15/42	900	863
Kroger Co.	5.150%	8/1/43	1,300	1,250
Kroger Co.	3.875%	10/15/46	1,625	1,300
Kroger Co.	4.450%	2/1/47	4,400	3,866
Kroger Co.	4.650%	1/15/48	1,950	1,765
Laboratory Corp. of America Holdings	4.700%	2/1/45	4,474	4,160
³ Mayo Clinic	3.774%	11/15/43	900	880
³ Mayo Clinic	4.000%	11/15/47	1,200	1,211
³ Mayo Clinic	4.128%	11/15/52	1,050	1,062
McCormick & Co. Inc.	4.200%	8/15/47	1,200	1,142
McKesson Corp.	4.750%	5/30/29	4,000	4,034
Mead Johnson Nutrition Co.	5.900%	11/1/39	1,335	1,595
Mead Johnson Nutrition Co.	4.600%	6/1/44	1,500	1,542
Medtronic Inc.	4.375%	3/15/35	9,281	9,521
Medtronic Inc.	6.500%	3/15/39	1,000	1,293
Medtronic Inc.	5.550%	3/15/40	1,585	1,868
Medtronic Inc.	4.500%	3/15/42	1,800	1,835
Medtronic Inc.	4.625%	3/15/44	2,881	2,968
Medtronic Inc.	4.625%	3/15/45	14,075	14,735
Memorial Sloan-Kettering Cancer Center New York GO	5.000%	7/1/42	850	968
Memorial Sloan-Kettering Cancer Center New York GO	4.125%	7/1/52	1,555	1,561
Memorial Sloan-Kettering Cancer Center New York GO	4.200%	7/1/55	2,275	2,329
Merck & Co. Inc.	6.500%	12/1/33	4,000	5,212
Merck & Co. Inc.	6.550%	9/15/37	1,000	1,338
Merck & Co. Inc.	3.600%	9/15/42	1,754	1,654
Merck & Co. Inc.	4.150%	5/18/43	4,134	4,182
Merck & Co. Inc.	3.700%	2/10/45	6,410	6,146
Molson Coors Brewing Co.	5.000%	5/1/42	3,743	3,515
Molson Coors Brewing Co.	4.200%	7/15/46	6,975	5,805
Mondelez International Inc.	4.625%	5/7/48	1,000	955
³ Montefiore Obligated Group	5.246%	11/1/48	1,800	1,747
³ Mount Sinai Hospitals Group Inc.	3.981%	7/1/48	1,050	991
Mylan Inc.	5.400%	11/29/43	1,690	1,456
⁴ Mylan Inc.	5.200%	4/15/48	2,500	2,113
Mylan NV	5.250%	6/15/46	3,550	2,930
New York & Presbyterian Hospital	4.024%	8/1/45	2,300	2,263
New York & Presbyterian Hospital	4.063%	8/1/56	1,325	1,307
Newell Brands Inc.	5.375%	4/1/36	2,061	1,983
Newell Brands Inc.	5.500%	4/1/46	1,680	1,582
Northwell Healthcare Inc.	3.979%	11/1/46	1,750	1,595
Northwell Healthcare Inc.	4.260%	11/1/47	2,875	2,737
Novartis Capital Corp.	3.700%	9/21/42	1,700	1,634
Novartis Capital Corp.	4.400%	5/6/44	6,528	6,937
Novartis Capital Corp.	4.000%	11/20/45	3,811	3,846
NYU Hospitals Center	4.784%	7/1/44	1,150	1,213
³ NYU Hospitals Center	4.368%	7/1/47	1,875	1,899
Orlando Health Obligated Group	4.089%	10/1/48	1,050	1,006
Partners Healthcare System Inc.	4.117%	7/1/55	1,000	968
PeaceHealth Obligated Group	4.787%	11/15/48	1,150	1,211
PepsiCo Inc.	4.000%	3/5/42	3,078	3,030
PepsiCo Inc.	3.600%	8/13/42	1,625	1,500
PepsiCo Inc.	4.250%	10/22/44	3,333	3,373
PepsiCo Inc.	4.600%	7/17/45	2,049	2,209
PepsiCo Inc.	4.450%	4/14/46	2,405	2,516

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PepsiCo Inc.	3.450%	10/6/46	5,450	4,921
PepsiCo Inc.	4.000%	5/2/47	2,680	2,616
Perrigo Finance Unlimited Co.	4.900%	12/15/44	2,406	2,094
Pfizer Inc.	4.000%	12/15/36	4,332	4,292
Pfizer Inc.	4.100%	9/15/38	2,350	2,368
Pfizer Inc.	7.200%	3/15/39	7,983	11,135
Pfizer Inc.	4.300%	6/15/43	2,507	2,563
Pfizer Inc.	4.400%	5/15/44	4,750	4,955
Pfizer Inc.	4.125%	12/15/46	2,200	2,215
Pfizer Inc.	4.200%	9/15/48	5,000	5,065
Philip Morris International Inc.	6.375%	5/16/38	2,601	2,999
Philip Morris International Inc.	4.375%	11/15/41	3,868	3,550
Philip Morris International Inc.	4.500%	3/20/42	4,128	3,878
Philip Morris International Inc.	3.875%	8/21/42	3,090	2,627
Philip Morris International Inc.	4.125%	3/4/43	2,625	2,349
Philip Morris International Inc.	4.875%	11/15/43	1,798	1,771
Philip Morris International Inc.	4.250%	11/10/44	5,805	5,302
Procter & Gamble Co.	3.500%	10/25/47	4,700	4,436
³ Providence St. Joseph Health Obligated Group	3.744%	10/1/47	1,350	1,264
³ Providence St. Joseph Health Obligated Group	3.930%	10/1/48	1,200	1,143
Quest Diagnostics Inc.	4.700%	3/30/45	1,100	1,041
Reynolds American Inc.	5.700%	8/15/35	3,027	3,030
Reynolds American Inc.	7.250%	6/15/37	1,550	1,675
Reynolds American Inc.	6.150%	9/15/43	1,500	1,453
Reynolds American Inc.	5.850%	8/15/45	8,940	8,335
RWJ Barnabas Health Inc.	3.949%	7/1/46	1,350	1,259
Stanford Health Care	3.795%	11/15/48	1,800	1,732
Stryker Corp.	4.100%	4/1/43	1,920	1,787
Stryker Corp.	4.625%	3/15/46	3,825	3,802
Sutter Health	4.091%	8/15/48	1,125	1,080
Sysco Corp.	4.850%	10/1/45	2,100	2,099
Sysco Corp.	4.500%	4/1/46	2,400	2,279
Sysco Corp.	4.450%	3/15/48	1,700	1,619
³ Texas Health Resources	4.330%	11/15/55	1,000	1,040
Thermo Fisher Scientific Inc.	5.300%	2/1/44	1,375	1,519
Thermo Fisher Scientific Inc.	4.100%	8/15/47	2,325	2,143
Trinity Health Corp.	4.125%	12/1/45	1,175	1,125
Tyson Foods Inc.	4.875%	8/15/34	2,070	1,974
Tyson Foods Inc.	5.150%	8/15/44	1,723	1,651
Tyson Foods Inc.	4.550%	6/2/47	2,483	2,183
Tyson Foods Inc.	5.100%	9/28/48	1,575	1,518
Unilever Capital Corp.	5.900%	11/15/32	2,983	3,624
Whirlpool Corp.	4.500%	6/1/46	1,650	1,354
Wyeth LLC	6.500%	2/1/34	3,091	3,854
Wyeth LLC	6.000%	2/15/36	540	663
Wyeth LLC	5.950%	4/1/37	6,480	7,773
Zimmer Biomet Holdings Inc.	4.250%	8/15/35	413	376
Zimmer Biomet Holdings Inc.	5.750%	11/30/39	870	925
Zimmer Biomet Holdings Inc.	4.450%	8/15/45	1,450	1,313
Zoetis Inc.	4.700%	2/1/43	3,766	3,829
Zoetis Inc.	3.950%	9/12/47	1,721	1,587
Zoetis Inc.	4.450%	8/20/48	1,375	1,339
Energy (5.4%)				
Anadarko Finance Co.	7.500%	5/1/31	2,281	2,631
Anadarko Petroleum Corp.	6.450%	9/15/36	6,960	7,447
Anadarko Petroleum Corp.	7.950%	6/15/39	1,150	1,397
Anadarko Petroleum Corp.	6.200%	3/15/40	2,928	3,036
Anadarko Petroleum Corp.	4.500%	7/15/44	2,080	1,794
Anadarko Petroleum Corp.	6.600%	3/15/46	3,542	3,934
Andeavor Logistics LP / Tesoro Logistics Finance Corp.	5.200%	12/1/47	1,875	1,688
Apache Corp.	7.750%	12/15/29	1,100	1,310
Apache Corp.	6.000%	1/15/37	4,016	4,016
Apache Corp.	5.100%	9/1/40	4,900	4,402

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Apache Corp.	5.250%	2/1/42	1,640	1,523
Apache Corp.	4.750%	4/15/43	4,640	3,988
Apache Corp.	4.250%	1/15/44	1,610	1,324
Baker Hughes a GE Co. LLC	5.125%	9/15/40	2,454	2,389
Baker Hughes a GE Co. LLC / Baker Hughes Co-Obligor Inc.	4.080%	12/15/47	6,115	5,048
Buckeye Partners LP	5.850%	11/15/43	1,350	1,221
Buckeye Partners LP	5.600%	10/15/44	1,000	866
Burlington Resources Finance Co.	7.200%	8/15/31	1,975	2,509
Burlington Resources Finance Co.	7.400%	12/1/31	2,625	3,441
Canadian Natural Resources Ltd.	7.200%	1/15/32	1,250	1,448
Canadian Natural Resources Ltd.	6.450%	6/30/33	1,250	1,404
Canadian Natural Resources Ltd.	5.850%	2/1/35	700	745
Canadian Natural Resources Ltd.	6.500%	2/15/37	2,865	3,190
Canadian Natural Resources Ltd.	6.250%	3/15/38	3,740	4,112
Canadian Natural Resources Ltd.	6.750%	2/1/39	1,315	1,504
Canadian Natural Resources Ltd.	4.950%	6/1/47	2,937	2,837
Cenovus Energy Inc.	5.250%	6/15/37	2,426	2,123
Cenovus Energy Inc.	6.750%	11/15/39	5,055	4,985
Cenovus Energy Inc.	4.450%	9/15/42	2,325	1,779
Cenovus Energy Inc.	5.200%	9/15/43	1,300	1,099
Cenovus Energy Inc.	5.400%	6/15/47	3,726	3,218
Columbia Pipeline Group Inc.	5.800%	6/1/45	1,650	1,744
Concho Resources Inc.	4.875%	10/1/47	2,850	2,711
Concho Resources Inc.	4.850%	8/15/48	1,800	1,714
Conoco Funding Co.	7.250%	10/15/31	1,680	2,176
ConocoPhillips	5.900%	10/15/32	2,225	2,608
ConocoPhillips	5.900%	5/15/38	2,275	2,645
ConocoPhillips	6.500%	2/1/39	8,550	10,637
ConocoPhillips Canada Funding Co. I	5.950%	10/15/36	1,570	1,848
ConocoPhillips Co.	4.150%	11/15/34	706	675
ConocoPhillips Co.	4.300%	11/15/44	2,380	2,359
ConocoPhillips Co.	5.950%	3/15/46	1,725	2,105
ConocoPhillips Holding Co.	6.950%	4/15/29	5,350	6,621
Continental Resources Inc.	4.900%	6/1/44	2,490	2,210
Devon Energy Corp.	7.950%	4/15/32	2,264	2,700
Devon Energy Corp.	5.600%	7/15/41	2,854	2,711
Devon Energy Corp.	4.750%	5/15/42	3,530	3,067
Devon Energy Corp.	5.000%	6/15/45	1,442	1,280
Devon Financing Co. LLC	7.875%	9/30/31	2,791	3,368
Dominion Energy Gas Holdings LLC	4.800%	11/1/43	1,325	1,348
Dominion Energy Gas Holdings LLC	4.600%	12/15/44	1,818	1,791
Enable Midstream Partners LP	5.000%	5/15/44	1,725	1,402
Enbridge Energy Partners LP	7.500%	4/15/38	1,081	1,354
Enbridge Energy Partners LP	5.500%	9/15/40	2,900	2,981
Enbridge Energy Partners LP	7.375%	10/15/45	1,950	2,451
Enbridge Inc.	4.500%	6/10/44	1,500	1,382
Enbridge Inc.	5.500%	12/1/46	2,500	2,690
Encana Corp.	8.125%	9/15/30	800	967
Encana Corp.	7.375%	11/1/31	1,950	2,255
Encana Corp.	6.500%	8/15/34	3,508	3,772
Encana Corp.	6.625%	8/15/37	2,650	2,835
Encana Corp.	6.500%	2/1/38	2,000	2,163
Energy Transfer Operating LP	8.250%	11/15/29	150	188
Energy Transfer Partners LP	4.900%	3/15/35	1,752	1,552
Energy Transfer Partners LP	6.625%	10/15/36	1,501	1,543
Energy Transfer Partners LP	5.800%	6/15/38	2,450	2,378
Energy Transfer Partners LP	7.500%	7/1/38	1,505	1,679
Energy Transfer Partners LP	6.050%	6/1/41	2,400	2,320
Energy Transfer Partners LP	6.500%	2/1/42	2,230	2,246
Energy Transfer Partners LP	5.150%	2/1/43	1,424	1,251
Energy Transfer Partners LP	5.950%	10/1/43	1,400	1,335
Energy Transfer Partners LP	5.150%	3/15/45	4,091	3,566
Energy Transfer Partners LP	6.125%	12/15/45	4,065	4,040

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Energy Transfer Partners LP	5.300%	4/15/47	2,615	2,313
Energy Transfer Partners LP	6.000%	6/15/48	4,675	4,537
Enterprise Products Operating LLC	6.875%	3/1/33	2,487	3,002
Enterprise Products Operating LLC	6.650%	10/15/34	1,245	1,430
Enterprise Products Operating LLC	7.550%	4/15/38	1,575	1,986
Enterprise Products Operating LLC	6.125%	10/15/39	2,085	2,322
Enterprise Products Operating LLC	6.450%	9/1/40	1,296	1,499
Enterprise Products Operating LLC	5.950%	2/1/41	2,353	2,587
Enterprise Products Operating LLC	5.700%	2/15/42	2,425	2,587
Enterprise Products Operating LLC	4.850%	8/15/42	3,780	3,671
Enterprise Products Operating LLC	4.450%	2/15/43	5,230	4,794
Enterprise Products Operating LLC	4.850%	3/15/44	1,833	1,789
Enterprise Products Operating LLC	5.100%	2/15/45	2,545	2,537
Enterprise Products Operating LLC	4.900%	5/15/46	3,210	3,134
Enterprise Products Operating LLC	4.250%	2/15/48	6,025	5,429
Enterprise Products Operating LLC	4.800%	2/1/49	3,290	3,203
Enterprise Products Operating LLC	4.950%	10/15/54	1,152	1,120
EOG Resources Inc.	3.900%	4/1/35	1,657	1,567
EQT Midstream Partners LP	6.500%	7/15/48	1,960	1,939
Exxon Mobil Corp.	3.567%	3/6/45	3,123	2,916
Exxon Mobil Corp.	4.114%	3/1/46	8,225	8,380
Halliburton Co.	4.850%	11/15/35	5,511	5,493
Halliburton Co.	6.700%	9/15/38	3,389	4,006
Halliburton Co.	7.450%	9/15/39	767	957
Halliburton Co.	4.500%	11/15/41	2,057	1,886
Halliburton Co.	4.750%	8/1/43	2,795	2,693
Halliburton Co.	5.000%	11/15/45	6,985	6,925
Hess Corp.	7.875%	10/1/29	2,100	2,391
Hess Corp.	7.300%	8/15/31	745	817
Hess Corp.	7.125%	3/15/33	3,125	3,341
Hess Corp.	6.000%	1/15/40	2,852	2,625
Hess Corp.	5.600%	2/15/41	4,687	4,155
Hess Corp.	5.800%	4/1/47	1,800	1,620
Husky Energy Inc.	6.800%	9/15/37	1,250	1,475
Kerr-McGee Corp.	7.875%	9/15/31	2,450	2,930
Kinder Morgan Energy Partners LP	7.400%	3/15/31	475	556
Kinder Morgan Energy Partners LP	7.750%	3/15/32	500	605
Kinder Morgan Energy Partners LP	7.300%	8/15/33	2,425	2,844
Kinder Morgan Energy Partners LP	5.800%	3/15/35	1,975	2,014
Kinder Morgan Energy Partners LP	6.500%	2/1/37	800	866
Kinder Morgan Energy Partners LP	6.950%	1/15/38	4,086	4,602
Kinder Morgan Energy Partners LP	6.500%	9/1/39	2,070	2,214
Kinder Morgan Energy Partners LP	6.550%	9/15/40	900	970
Kinder Morgan Energy Partners LP	7.500%	11/15/40	1,500	1,764
Kinder Morgan Energy Partners LP	6.375%	3/1/41	1,915	2,044
Kinder Morgan Energy Partners LP	5.625%	9/1/41	1,854	1,829
Kinder Morgan Energy Partners LP	5.000%	8/15/42	2,575	2,364
Kinder Morgan Energy Partners LP	4.700%	11/1/42	2,100	1,850
Kinder Morgan Energy Partners LP	5.000%	3/1/43	1,000	912
Kinder Morgan Energy Partners LP	5.500%	3/1/44	2,063	2,002
Kinder Morgan Energy Partners LP	5.400%	9/1/44	2,265	2,163
Kinder Morgan Inc.	7.800%	8/1/31	1,100	1,323
Kinder Morgan Inc.	7.750%	1/15/32	6,706	8,044
Kinder Morgan Inc.	5.300%	12/1/34	1,641	1,615
Kinder Morgan Inc.	5.550%	6/1/45	5,830	5,757
Kinder Morgan Inc.	5.050%	2/15/46	2,640	2,452
Kinder Morgan Inc.	5.200%	3/1/48	3,050	2,926
Magellan Midstream Partners LP	5.150%	10/15/43	2,565	2,611
Magellan Midstream Partners LP	4.250%	9/15/46	1,675	1,520
Magellan Midstream Partners LP	4.200%	10/3/47	1,925	1,750
Marathon Oil Corp.	6.800%	3/15/32	2,825	3,103
Marathon Oil Corp.	6.600%	10/1/37	2,585	2,869
Marathon Oil Corp.	5.200%	6/1/45	1,672	1,527
Marathon Petroleum Corp.	6.500%	3/1/41	3,448	3,733

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Marathon Petroleum Corp.	4.750%	9/15/44	3,345	2,955
Marathon Petroleum Corp.	5.850%	12/15/45	925	916
4 Marathon Petroleum Corp.	4.500%	4/1/48	1,700	1,434
Marathon Petroleum Corp.	5.000%	9/15/54	1,950	1,717
MPLX LP	4.800%	2/15/29	2,475	2,460
MPLX LP	4.500%	4/15/38	4,600	4,032
MPLX LP	5.200%	3/1/47	4,275	3,974
MPLX LP	4.700%	4/15/48	4,965	4,312
MPLX LP	5.500%	2/15/49	4,940	4,791
MPLX LP	4.900%	4/15/58	1,775	1,500
National Oilwell Varco Inc.	3.950%	12/1/42	3,245	2,573
Noble Energy Inc.	6.000%	3/1/41	3,205	3,139
Noble Energy Inc.	5.250%	11/15/43	3,245	2,897
Noble Energy Inc.	5.050%	11/15/44	3,519	3,090
Noble Energy Inc.	4.950%	8/15/47	2,225	1,948
Occidental Petroleum Corp.	4.625%	6/15/45	2,350	2,349
Occidental Petroleum Corp.	4.400%	4/15/46	3,560	3,560
Occidental Petroleum Corp.	4.100%	2/15/47	2,782	2,613
Occidental Petroleum Corp.	4.200%	3/15/48	3,375	3,243
ONEOK Inc.	6.000%	6/15/35	1,285	1,338
ONEOK Inc.	4.950%	7/13/47	1,800	1,660
ONEOK Inc.	5.200%	7/15/48	1,975	1,894
ONEOK Partners LP	6.650%	10/1/36	2,725	3,011
ONEOK Partners LP	6.850%	10/15/37	950	1,071
ONEOK Partners LP	6.125%	2/1/41	2,850	2,957
ONEOK Partners LP	6.200%	9/15/43	1,325	1,401
Petro-Canada	5.350%	7/15/33	1,450	1,583
Petro-Canada	5.950%	5/15/35	2,955	3,231
Petro-Canada	6.800%	5/15/38	3,860	4,514
Phillips 66	4.650%	11/15/34	2,941	2,871
Phillips 66	5.875%	5/1/42	5,118	5,603
Phillips 66	4.875%	11/15/44	5,572	5,431
Phillips 66 Partners LP	4.680%	2/15/45	1,300	1,173
Phillips 66 Partners LP	4.900%	10/1/46	2,275	2,081
Plains All American Pipeline LP / PAA Finance Corp.	6.650%	1/15/37	1,950	2,056
Plains All American Pipeline LP / PAA Finance Corp.	5.150%	6/1/42	1,661	1,471
Plains All American Pipeline LP / PAA Finance Corp.	4.300%	1/31/43	2,500	1,975
Plains All American Pipeline LP / PAA Finance Corp.	4.700%	6/15/44	2,300	1,925
Plains All American Pipeline LP / PAA Finance Corp.	4.900%	2/15/45	1,002	864
Shell International Finance BV	4.125%	5/11/35	5,762	5,778
Shell International Finance BV	6.375%	12/15/38	9,144	11,609
Shell International Finance BV	5.500%	3/25/40	1,995	2,310
Shell International Finance BV	3.625%	8/21/42	1,995	1,804
Shell International Finance BV	4.550%	8/12/43	4,290	4,464
Shell International Finance BV	4.375%	5/11/45	9,187	9,470
Shell International Finance BV	4.000%	5/10/46	7,801	7,572
Shell International Finance BV	3.750%	9/12/46	4,579	4,257
Spectra Energy Partners LP	5.950%	9/25/43	1,685	1,798
Spectra Energy Partners LP	4.500%	3/15/45	2,098	1,925
Suncor Energy Inc.	7.150%	2/1/32	800	966
Suncor Energy Inc.	5.950%	12/1/34	855	948
Suncor Energy Inc.	6.500%	6/15/38	2,150	2,478
Suncor Energy Inc.	6.850%	6/1/39	3,133	3,814
Suncor Energy Inc.	4.000%	11/15/47	3,200	2,864
Sunoco Logistics Partners Operations LP	6.100%	2/15/42	1,600	1,552
Sunoco Logistics Partners Operations LP	4.950%	1/15/43	1,600	1,366
Sunoco Logistics Partners Operations LP	5.300%	4/1/44	2,917	2,577
Sunoco Logistics Partners Operations LP	5.350%	5/15/45	3,295	2,950
Sunoco Logistics Partners Operations LP	5.400%	10/1/47	2,532	2,274
Tennessee Gas Pipeline Co. LLC	7.625%	4/1/37	1,085	1,288
Texas Eastern Transmission LP	7.000%	7/15/32	1,375	1,621
TransCanada PipeLines Ltd.	4.625%	3/1/34	3,617	3,466
TransCanada PipeLines Ltd.	5.600%	3/31/34	800	829
TransCanada PipeLines Ltd.	5.850%	3/15/36	1,150	1,226

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TransCanada PipeLines Ltd.	6.200%	10/15/37	4,858	5,324
TransCanada PipeLines Ltd.	4.750%	5/15/38	3,000	2,911
TransCanada PipeLines Ltd.	7.250%	8/15/38	2,670	3,219
TransCanada PipeLines Ltd.	7.625%	1/15/39	2,105	2,644
TransCanada PipeLines Ltd.	6.100%	6/1/40	2,791	3,074
TransCanada PipeLines Ltd.	5.000%	10/16/43	2,265	2,224
TransCanada PipeLines Ltd.	4.875%	5/15/48	3,075	3,006
TransCanada PipeLines Ltd.	5.100%	3/15/49	3,350	3,360
Transcontinental Gas Pipe Line Co. LLC	5.400%	8/15/41	1,275	1,313
Transcontinental Gas Pipe Line Co. LLC	4.450%	8/1/42	1,320	1,216
Transcontinental Gas Pipe Line Co. LLC	4.600%	3/15/48	1,200	1,111
Valero Energy Corp.	7.500%	4/15/32	2,481	3,040
Valero Energy Corp.	6.625%	6/15/37	6,149	6,830
Valero Energy Corp.	4.900%	3/15/45	2,300	2,179
Western Gas Partners LP	5.450%	4/1/44	2,025	1,763
Western Gas Partners LP	5.300%	3/1/48	3,650	3,156
Western Gas Partners LP	5.500%	8/15/48	1,150	1,005
Williams Cos. Inc.	7.500%	1/15/31	1,125	1,331
Williams Cos. Inc.	6.300%	4/15/40	4,128	4,388
Williams Cos. Inc.	5.800%	11/15/43	1,925	1,945
Williams Cos. Inc.	5.400%	3/4/44	1,529	1,470
Williams Cos. Inc.	5.750%	6/24/44	2,500	2,493
Williams Cos. Inc.	4.900%	1/15/45	1,650	1,505
Williams Cos. Inc.	5.100%	9/15/45	4,193	3,909
Williams Cos. Inc.	4.850%	3/1/48	2,500	2,278
Other Industrial (0.3%)				
³ Boston University	4.061%	10/1/48	875	881
California Institute of Technology GO	4.321%	8/1/45	1,100	1,170
California Institute of Technology GO	4.700%	11/1/11	1,280	1,365
³ Johns Hopkins University Maryland GO	4.083%	7/1/53	1,200	1,233
³ Massachusetts Institute of Technology GO	3.959%	7/1/38	1,250	1,274
Massachusetts Institute of Technology GO	5.600%	7/1/11	2,800	3,621
Massachusetts Institute of Technology GO	4.678%	7/1/14	1,925	2,067
Massachusetts Institute of Technology GO	3.885%	7/1/16	2,160	1,973
³ Northwestern University Illinois GO	4.643%	12/1/44	1,875	2,081
³ Northwestern University Illinois GO	3.662%	12/1/57	920	876
President & Fellows of Harvard College Massachusetts GO	3.619%	10/1/37	900	894
³ Rice University Texas GO	3.574%	5/15/45	2,550	2,462
³ Rice University Texas GO	3.774%	5/15/55	125	121
Stanford University California GO	3.647%	5/1/48	3,000	2,934
³ University of Chicago	4.003%	10/1/53	1,600	1,584
³ University of Notre Dame du Lac	3.438%	2/15/45	1,400	1,337
University of Notre Dame du Lac	3.394%	2/15/48	1,400	1,329
University of Pennsylvania GO	4.674%	9/1/12	1,025	1,100
³ University of Southern California GO	3.028%	10/1/39	2,750	2,501
³ University of Southern California GO	3.841%	10/1/47	1,325	1,314
Technology (3.3%)				
Analog Devices Inc.	5.300%	12/15/45	1,300	1,377
Apple Inc.	4.500%	2/23/36	3,646	3,846
Apple Inc.	3.850%	5/4/43	10,117	9,604
Apple Inc.	4.450%	5/6/44	3,411	3,509
Apple Inc.	3.450%	2/9/45	6,629	5,870
Apple Inc.	4.375%	5/13/45	6,554	6,648
Apple Inc.	4.650%	2/23/46	18,067	19,212
Apple Inc.	3.850%	8/4/46	6,832	6,450
Apple Inc.	4.250%	2/9/47	3,555	3,559
Apple Inc.	3.750%	9/12/47	3,500	3,220
Apple Inc.	3.750%	11/13/47	4,075	3,761
Applied Materials Inc.	5.100%	10/1/35	1,882	2,007
Applied Materials Inc.	5.850%	6/15/41	2,145	2,518
Applied Materials Inc.	4.350%	4/1/47	3,159	3,098
Cisco Systems Inc.	5.900%	2/15/39	6,106	7,503

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Cisco Systems Inc.	5.500%	1/15/40	6,800	8,044
Corning Inc.	4.700%	3/15/37	1,000	968
Corning Inc.	5.750%	8/15/40	1,325	1,453
Corning Inc.	5.350%	11/15/48	3,000	3,086
Corning Inc.	4.375%	11/15/57	3,800	3,198
4 Dell International LLC / EMC Corp.	8.100%	7/15/36	5,449	5,857
4 Dell International LLC / EMC Corp.	8.350%	7/15/46	6,865	7,444
Fidelity National Information Services Inc.	4.500%	8/15/46	1,675	1,526
Fidelity National Information Services Inc.	4.750%	5/15/48	1,875	1,753
Hewlett Packard Enterprise Co.	6.200%	10/15/35	4,000	3,916
Hewlett Packard Enterprise Co.	6.350%	10/15/45	5,458	5,072
HP Inc.	6.000%	9/15/41	3,270	3,252
Intel Corp.	4.000%	12/15/32	2,572	2,642
Intel Corp.	4.800%	10/1/41	2,622	2,826
Intel Corp.	4.250%	12/15/42	600	595
Intel Corp.	4.900%	7/29/45	950	1,037
Intel Corp.	4.100%	5/19/46	4,463	4,370
Intel Corp.	4.100%	5/11/47	3,750	3,630
Intel Corp.	3.734%	12/8/47	8,483	7,891
International Business Machines Corp.	5.875%	11/29/32	2,200	2,581
International Business Machines Corp.	5.600%	11/30/39	3,000	3,313
International Business Machines Corp.	4.000%	6/20/42	4,100	3,714
International Business Machines Corp.	4.700%	2/19/46	2,450	2,456
Juniper Networks Inc.	5.950%	3/15/41	1,355	1,345
Microsoft Corp.	3.500%	2/12/35	5,064	4,862
Microsoft Corp.	4.200%	11/3/35	3,278	3,418
Microsoft Corp.	3.450%	8/8/36	9,363	8,860
Microsoft Corp.	4.100%	2/6/37	11,161	11,472
Microsoft Corp.	5.200%	6/1/39	2,480	2,872
Microsoft Corp.	4.500%	10/1/40	2,672	2,863
Microsoft Corp.	5.300%	2/8/41	2,095	2,480
Microsoft Corp.	3.500%	11/15/42	2,908	2,701
Microsoft Corp.	3.750%	5/1/43	1,683	1,627
Microsoft Corp.	4.875%	12/15/43	2,375	2,683
Microsoft Corp.	3.750%	2/12/45	6,489	6,295
Microsoft Corp.	4.450%	11/3/45	10,649	11,353
Microsoft Corp.	3.700%	8/8/46	16,000	15,321
Microsoft Corp.	4.250%	2/6/47	8,493	8,917
Microsoft Corp.	4.000%	2/12/55	12,830	12,628
Microsoft Corp.	3.950%	8/8/56	5,738	5,624
Microsoft Corp.	4.500%	2/6/57	6,587	7,101
Motorola Solutions Inc.	5.500%	9/1/44	1,310	1,199
Oracle Corp.	3.250%	5/15/30	1,704	1,593
Oracle Corp.	4.300%	7/8/34	5,779	5,822
Oracle Corp.	3.900%	5/15/35	4,366	4,170
Oracle Corp.	3.850%	7/15/36	4,240	3,950
Oracle Corp.	3.800%	11/15/37	5,916	5,526
Oracle Corp.	6.500%	4/15/38	4,570	5,676
Oracle Corp.	6.125%	7/8/39	4,125	4,958
Oracle Corp.	5.375%	7/15/40	7,964	8,832
Oracle Corp.	4.500%	7/8/44	4,333	4,344
Oracle Corp.	4.125%	5/15/45	7,202	6,858
Oracle Corp.	4.000%	7/15/46	10,624	9,943
Oracle Corp.	4.000%	11/15/47	8,020	7,494
Oracle Corp.	4.375%	5/15/55	3,065	3,016
QUALCOMM Inc.	4.650%	5/20/35	3,245	3,133
QUALCOMM Inc.	4.800%	5/20/45	4,851	4,620
QUALCOMM Inc.	4.300%	5/20/47	4,941	4,419
Seagate HDD Cayman	5.750%	12/1/34	1,625	1,255
Texas Instruments Inc.	4.150%	5/15/48	4,950	4,958
Tyco Electronics Group SA	7.125%	10/1/37	1,725	2,194
Verisk Analytics Inc.	5.500%	6/15/45	1,625	1,647

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Transportation (1.8%)				
³ American Airlines 2017-1 Class AA Pass Through Trust	3.650%	8/15/30	970	935
³ American Airlines 2017-2 Class AA Pass Through Trust	3.350%	10/15/29	1,849	1,745
Burlington Northern Santa Fe LLC	6.200%	8/15/36	1,015	1,237
Burlington Northern Santa Fe LLC	6.150%	5/1/37	1,720	2,118
Burlington Northern Santa Fe LLC	5.750%	5/1/40	3,640	4,259
Burlington Northern Santa Fe LLC	5.050%	3/1/41	2,207	2,408
Burlington Northern Santa Fe LLC	5.400%	6/1/41	3,057	3,467
Burlington Northern Santa Fe LLC	4.950%	9/15/41	1,175	1,285
Burlington Northern Santa Fe LLC	4.400%	3/15/42	2,860	2,877
Burlington Northern Santa Fe LLC	4.375%	9/1/42	2,430	2,438
Burlington Northern Santa Fe LLC	4.450%	3/15/43	2,706	2,747
Burlington Northern Santa Fe LLC	5.150%	9/1/43	3,960	4,378
Burlington Northern Santa Fe LLC	4.900%	4/1/44	2,375	2,562
Burlington Northern Santa Fe LLC	4.550%	9/1/44	2,658	2,744
Burlington Northern Santa Fe LLC	4.150%	4/1/45	3,975	3,838
Burlington Northern Santa Fe LLC	4.700%	9/1/45	1,867	1,958
Burlington Northern Santa Fe LLC	3.900%	8/1/46	2,336	2,233
Burlington Northern Santa Fe LLC	4.125%	6/15/47	2,443	2,397
Burlington Northern Santa Fe LLC	4.050%	6/15/48	1,000	957
Burlington Northern Santa Fe LLC	4.150%	12/15/48	2,350	2,291
Canadian National Railway Co.	6.250%	8/1/34	2,170	2,680
Canadian National Railway Co.	6.200%	6/1/36	1,892	2,326
Canadian National Railway Co.	6.375%	11/15/37	515	650
Canadian National Railway Co.	3.200%	8/2/46	2,125	1,836
Canadian National Railway Co.	3.650%	2/3/48	2,500	2,338
Canadian Pacific Railway Co.	7.125%	10/15/31	1,315	1,656
Canadian Pacific Railway Co.	5.750%	3/15/33	1,075	1,201
Canadian Pacific Railway Co.	4.800%	9/15/35	1,225	1,278
Canadian Pacific Railway Co.	4.800%	8/1/45	1,720	1,805
Canadian Pacific Railway Co.	6.125%	9/15/15	3,375	3,940
CSX Corp.	6.000%	10/1/36	1,295	1,489
CSX Corp.	6.150%	5/1/37	2,480	2,942
CSX Corp.	6.220%	4/30/40	2,330	2,808
CSX Corp.	5.500%	4/15/41	1,760	1,971
CSX Corp.	4.750%	5/30/42	2,217	2,230
CSX Corp.	4.400%	3/1/43	1,150	1,110
CSX Corp.	4.100%	3/15/44	1,750	1,625
CSX Corp.	3.800%	11/1/46	2,250	1,989
CSX Corp.	4.300%	3/1/48	3,075	2,933
CSX Corp.	4.750%	11/15/48	2,500	2,527
CSX Corp.	3.950%	5/1/50	2,525	2,234
CSX Corp.	4.500%	8/1/54	1,665	1,594
CSX Corp.	4.250%	11/1/66	2,350	2,069
CSX Corp.	4.650%	3/1/68	1,155	1,050
FedEx Corp.	4.900%	1/15/34	2,025	2,053
FedEx Corp.	3.900%	2/1/35	1,770	1,598
FedEx Corp.	3.875%	8/1/42	2,105	1,805
FedEx Corp.	4.100%	4/15/43	2,200	1,882
FedEx Corp.	5.100%	1/15/44	3,098	3,046
FedEx Corp.	4.100%	2/1/45	1,270	1,108
FedEx Corp.	4.750%	11/15/45	3,483	3,335
FedEx Corp.	4.550%	4/1/46	4,028	3,632
FedEx Corp.	4.400%	1/15/47	1,794	1,603
FedEx Corp.	4.050%	2/15/48	3,700	3,079
FedEx Corp.	4.950%	10/17/48	2,900	2,807
FedEx Corp.	4.500%	2/1/65	785	697
Kansas City Southern	4.300%	5/15/43	1,500	1,389
Kansas City Southern	4.950%	8/15/45	1,720	1,773
Kansas City Southern	4.700%	5/1/48	2,000	1,953
Norfolk Southern Corp.	7.050%	5/1/37	345	452
Norfolk Southern Corp.	4.837%	10/1/41	1,908	2,015
Norfolk Southern Corp.	3.950%	10/1/42	1,635	1,483

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Norfolk Southern Corp.	4.450%	6/15/45	4,460	4,338
Norfolk Southern Corp.	4.650%	1/15/46	1,950	2,021
Norfolk Southern Corp.	3.942%	11/1/47	300	272
Norfolk Southern Corp.	4.150%	2/28/48	2,770	2,604
Norfolk Southern Corp.	4.050%	8/15/52	3,846	3,449
Norfolk Southern Corp.	6.000%	3/15/05	1,305	1,459
Norfolk Southern Corp.	5.100%	8/1/18	925	916
Union Pacific Corp.	3.375%	2/1/35	725	640
Union Pacific Corp.	3.600%	9/15/37	7,323	6,494
Union Pacific Corp.	4.375%	9/10/38	2,400	2,373
Union Pacific Corp.	4.300%	6/15/42	130	124
Union Pacific Corp.	4.250%	4/15/43	1,550	1,491
Union Pacific Corp.	4.821%	2/1/44	150	159
Union Pacific Corp.	4.150%	1/15/45	600	570
Union Pacific Corp.	4.050%	11/15/45	1,400	1,284
Union Pacific Corp.	4.050%	3/1/46	700	655
Union Pacific Corp.	3.350%	8/15/46	1,750	1,443
Union Pacific Corp.	4.000%	4/15/47	1,675	1,551
Union Pacific Corp.	4.500%	9/10/48	4,175	4,134
Union Pacific Corp.	3.799%	10/1/51	3,806	3,271
Union Pacific Corp.	3.875%	2/1/55	2,360	2,046
Union Pacific Corp.	4.800%	9/10/58	1,775	1,762
Union Pacific Corp.	4.375%	11/15/65	2,350	2,145
Union Pacific Corp.	4.100%	9/15/67	2,500	2,107
³ Union Pacific Railroad Co. 2007-3 Pass Through Trust	6.176%	1/2/31	600	656
³ United Airlines 2016-2 Class A Pass Through Trust	3.100%	10/7/28	781	715
³ United Airlines 2018-1 Class AA Pass Through Trust	3.500%	3/1/30	2,700	2,584
United Parcel Service Inc.	6.200%	1/15/38	2,172	2,692
United Parcel Service Inc.	4.875%	11/15/40	1,995	2,128
United Parcel Service Inc.	3.625%	10/1/42	2,960	2,636
United Parcel Service Inc.	3.400%	11/15/46	2,160	1,871
United Parcel Service Inc.	3.750%	11/15/47	3,605	3,248
United Parcel Service of America Inc.	8.375%	4/1/30	550	732

3,782,243

Utilities (6.1%)

Electric (5.5%)

AEP Texas Inc.	3.800%	10/1/47	1,000	893
AEP Transmission Co. LLC	4.000%	12/1/46	1,700	1,633
AEP Transmission Co. LLC	3.750%	12/1/47	1,750	1,589
AEP Transmission Co. LLC	4.250%	9/15/48	1,085	1,096
Alabama Power Co.	6.125%	5/15/38	1,460	1,792
Alabama Power Co.	6.000%	3/1/39	1,540	1,851
Alabama Power Co.	3.850%	12/1/42	1,155	1,079
Alabama Power Co.	4.150%	8/15/44	1,325	1,292
Alabama Power Co.	3.750%	3/1/45	1,470	1,344
Alabama Power Co.	4.300%	1/2/46	1,325	1,331
Alabama Power Co.	3.700%	12/1/47	1,845	1,691
Alabama Power Co.	4.300%	7/15/48	2,100	2,114
Ameren Illinois Co.	4.150%	3/15/46	1,602	1,597
Ameren Illinois Co.	3.700%	12/1/47	2,600	2,408
Ameren Illinois Co.	4.500%	3/15/49	300	318
Appalachian Power Co.	7.000%	4/1/38	2,928	3,705
Appalachian Power Co.	4.400%	5/15/44	740	717
Appalachian Power Co.	4.450%	6/1/45	1,108	1,094
Arizona Public Service Co.	5.050%	9/1/41	1,380	1,497
Arizona Public Service Co.	4.500%	4/1/42	1,615	1,652
Arizona Public Service Co.	4.350%	11/15/45	825	839
Arizona Public Service Co.	3.750%	5/15/46	1,445	1,322
Arizona Public Service Co.	4.200%	8/15/48	1,000	985
Avista Corp.	4.350%	6/1/48	1,300	1,335
Baltimore Gas & Electric Co.	6.350%	10/1/36	1,401	1,707
Baltimore Gas & Electric Co.	3.500%	8/15/46	1,400	1,238
Baltimore Gas & Electric Co.	3.750%	8/15/47	1,075	991

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Baltimore Gas & Electric Co.	4.250%	9/15/48	1,000	985
Berkshire Hathaway Energy Co.	6.125%	4/1/36	5,610	6,709
Berkshire Hathaway Energy Co.	5.950%	5/15/37	3,725	4,379
Berkshire Hathaway Energy Co.	5.150%	11/15/43	1,340	1,429
Berkshire Hathaway Energy Co.	4.500%	2/1/45	2,051	2,038
Berkshire Hathaway Energy Co.	3.800%	7/15/48	1,850	1,653
4 Berkshire Hathaway Energy Co.	4.450%	1/15/49	3,325	3,297
Black Hills Corp.	4.350%	5/1/33	1,300	1,309
Black Hills Corp.	4.200%	9/15/46	1,045	984
CenterPoint Energy Houston Electric LLC	6.950%	3/15/33	1,105	1,438
CenterPoint Energy Houston Electric LLC	3.550%	8/1/42	2,075	1,903
CenterPoint Energy Houston Electric LLC	4.500%	4/1/44	1,170	1,244
CenterPoint Energy Houston Electric LLC	3.950%	3/1/48	2,125	2,074
Cleco Corporate Holdings LLC	4.973%	5/1/46	1,175	1,121
Cleveland Electric Illuminating Co.	5.950%	12/15/36	1,280	1,439
CMS Energy Corp.	4.875%	3/1/44	840	881
Commonwealth Edison Co.	5.900%	3/15/36	2,210	2,618
Commonwealth Edison Co.	6.450%	1/15/38	1,230	1,566
Commonwealth Edison Co.	3.800%	10/1/42	1,350	1,283
Commonwealth Edison Co.	4.600%	8/15/43	1,665	1,751
Commonwealth Edison Co.	4.700%	1/15/44	1,200	1,283
Commonwealth Edison Co.	3.700%	3/1/45	1,685	1,569
Commonwealth Edison Co.	4.350%	11/15/45	1,525	1,547
Commonwealth Edison Co.	3.650%	6/15/46	2,350	2,133
Commonwealth Edison Co.	3.750%	8/15/47	2,025	1,852
Commonwealth Edison Co.	4.000%	3/1/48	2,700	2,614
Connecticut Light & Power Co.	4.300%	4/15/44	2,375	2,434
Connecticut Light & Power Co.	4.150%	6/1/45	50	50
Connecticut Light & Power Co.	4.000%	4/1/48	1,650	1,619
Consolidated Edison Co. of New York Inc.	5.300%	3/1/35	2,245	2,466
Consolidated Edison Co. of New York Inc.	5.850%	3/15/36	2,270	2,649
Consolidated Edison Co. of New York Inc.	6.200%	6/15/36	370	445
Consolidated Edison Co. of New York Inc.	6.300%	8/15/37	1,812	2,217
Consolidated Edison Co. of New York Inc.	6.750%	4/1/38	2,275	2,915
Consolidated Edison Co. of New York Inc.	5.500%	12/1/39	1,010	1,150
Consolidated Edison Co. of New York Inc.	5.700%	6/15/40	2,020	2,360
Consolidated Edison Co. of New York Inc.	4.200%	3/15/42	675	661
Consolidated Edison Co. of New York Inc.	3.950%	3/1/43	1,500	1,402
Consolidated Edison Co. of New York Inc.	4.450%	3/15/44	3,474	3,484
Consolidated Edison Co. of New York Inc.	4.500%	12/1/45	2,977	3,014
Consolidated Edison Co. of New York Inc.	3.850%	6/15/46	2,275	2,083
Consolidated Edison Co. of New York Inc.	3.875%	6/15/47	1,700	1,582
Consolidated Edison Co. of New York Inc.	4.650%	12/1/48	3,475	3,624
Consolidated Edison Co. of New York Inc.	4.625%	12/1/54	1,817	1,756
Consolidated Edison Co. of New York Inc.	4.300%	12/1/56	1,175	1,096
Consolidated Edison Co. of New York Inc.	4.000%	11/15/57	1,175	1,044
Consolidated Edison Co. of New York Inc.	4.500%	5/15/58	2,750	2,675
Consumers Energy Co.	3.950%	5/15/43	1,405	1,358
Consumers Energy Co.	3.250%	8/15/46	1,700	1,477
Consumers Energy Co.	3.950%	7/15/47	1,135	1,114
Consumers Energy Co.	4.050%	5/15/48	1,850	1,834
Consumers Energy Co.	4.350%	4/15/49	1,400	1,445
Delmarva Power & Light Co.	4.150%	5/15/45	1,800	1,774
Dominion Energy Inc.	6.300%	3/15/33	1,435	1,704
Dominion Energy Inc.	5.250%	8/1/33	1,310	1,406
Dominion Energy Inc.	5.950%	6/15/35	1,840	2,054
Dominion Energy Inc.	7.000%	6/15/38	450	563
Dominion Energy Inc.	4.900%	8/1/41	3,175	3,240
Dominion Energy Inc.	4.050%	9/15/42	1,520	1,381
Dominion Energy Inc.	4.700%	12/1/44	1,520	1,517
DTE Electric Co.	4.000%	4/1/43	1,225	1,197
DTE Electric Co.	3.700%	3/15/45	1,700	1,578
DTE Electric Co.	3.700%	6/1/46	2,050	1,919
DTE Electric Co.	3.750%	8/15/47	1,450	1,358

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
DTE Electric Co.	4.050%	5/15/48	1,725	1,722
DTE Energy Co.	6.375%	4/15/33	1,330	1,573
Duke Energy Carolinas LLC	6.450%	10/15/32	1,525	1,889
Duke Energy Carolinas LLC	6.100%	6/1/37	1,660	2,013
Duke Energy Carolinas LLC	6.050%	4/15/38	1,075	1,310
Duke Energy Carolinas LLC	5.300%	2/15/40	1,365	1,553
Duke Energy Carolinas LLC	4.250%	12/15/41	2,645	2,645
Duke Energy Carolinas LLC	4.000%	9/30/42	2,475	2,386
Duke Energy Carolinas LLC	3.750%	6/1/45	2,190	2,007
Duke Energy Carolinas LLC	3.875%	3/15/46	2,150	2,007
Duke Energy Carolinas LLC	3.700%	12/1/47	1,850	1,707
Duke Energy Carolinas LLC	3.950%	3/15/48	2,000	1,919
Duke Energy Corp.	4.800%	12/15/45	2,275	2,306
Duke Energy Corp.	3.750%	9/1/46	6,810	5,908
Duke Energy Florida LLC	6.350%	9/15/37	1,890	2,345
Duke Energy Florida LLC	6.400%	6/15/38	1,479	1,890
Duke Energy Florida LLC	5.650%	4/1/40	1,115	1,301
Duke Energy Florida LLC	3.850%	11/15/42	1,490	1,407
Duke Energy Florida LLC	3.400%	10/1/46	1,250	1,085
Duke Energy Florida LLC	4.200%	7/15/48	1,500	1,495
3 Duke Energy Florida Project Finance LLC	2.538%	9/1/29	1,500	1,390
3 Duke Energy Florida Project Finance LLC	2.858%	3/1/33	800	736
3 Duke Energy Florida Project Finance LLC	3.112%	9/1/36	900	788
Duke Energy Indiana LLC	6.120%	10/15/35	1,106	1,366
Duke Energy Indiana LLC	6.350%	8/15/38	1,915	2,417
Duke Energy Indiana LLC	6.450%	4/1/39	750	945
Duke Energy Indiana LLC	4.900%	7/15/43	1,380	1,502
Duke Energy Indiana LLC	3.750%	5/15/46	1,800	1,658
Duke Energy Ohio Inc.	3.700%	6/15/46	1,225	1,133
Duke Energy Progress LLC	6.300%	4/1/38	1,825	2,272
Duke Energy Progress LLC	4.100%	5/15/42	2,300	2,239
Duke Energy Progress LLC	4.100%	3/15/43	1,245	1,228
Duke Energy Progress LLC	4.375%	3/30/44	925	946
Duke Energy Progress LLC	4.150%	12/1/44	1,510	1,472
Duke Energy Progress LLC	4.200%	8/15/45	1,489	1,479
Duke Energy Progress LLC	3.700%	10/15/46	2,275	2,093
Duke Energy Progress LLC	3.600%	9/15/47	2,250	1,985
El Paso Electric Co.	6.000%	5/15/35	800	910
El Paso Electric Co.	5.000%	12/1/44	1,409	1,470
Emera US Finance LP	4.750%	6/15/46	5,086	4,882
Entergy Louisiana LLC	3.050%	6/1/31	1,345	1,208
Entergy Louisiana LLC	4.000%	3/15/33	3,225	3,223
Entergy Louisiana LLC	4.950%	1/15/45	2,136	2,188
Entergy Louisiana LLC	4.200%	9/1/48	2,200	2,188
Eversource Energy	4.250%	4/1/29	2,550	2,570
Exelon Corp.	4.950%	6/15/35	1,285	1,298
Exelon Corp.	5.625%	6/15/35	1,893	2,058
Exelon Corp.	5.100%	6/15/45	2,117	2,182
Exelon Corp.	4.450%	4/15/46	2,856	2,725
Exelon Generation Co. LLC	6.250%	10/1/39	3,846	4,043
Exelon Generation Co. LLC	5.750%	10/1/41	1,185	1,209
Exelon Generation Co. LLC	5.600%	6/15/42	4,228	4,104
FirstEnergy Corp.	7.375%	11/15/31	4,925	6,193
FirstEnergy Corp.	4.850%	7/15/47	3,271	3,286
Florida Power & Light Co.	5.625%	4/1/34	1,179	1,375
Florida Power & Light Co.	4.950%	6/1/35	755	836
Florida Power & Light Co.	5.650%	2/1/37	1,343	1,590
Florida Power & Light Co.	5.950%	2/1/38	1,925	2,384
Florida Power & Light Co.	5.960%	4/1/39	1,830	2,272
Florida Power & Light Co.	5.690%	3/1/40	1,415	1,729
Florida Power & Light Co.	5.250%	2/1/41	1,375	1,596
Florida Power & Light Co.	4.125%	2/1/42	2,275	2,300
Florida Power & Light Co.	4.050%	6/1/42	2,067	2,064
Florida Power & Light Co.	3.800%	12/15/42	1,705	1,627

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Florida Power & Light Co.	4.050%	10/1/44	1,582	1,577
Florida Power & Light Co.	3.700%	12/1/47	1,125	1,056
Florida Power & Light Co.	3.950%	3/1/48	4,025	3,942
Florida Power & Light Co.	4.125%	6/1/48	2,000	2,018
Georgia Power Co.	4.750%	9/1/40	2,170	2,118
Georgia Power Co.	4.300%	3/15/42	3,590	3,307
Georgia Power Co.	4.300%	3/15/43	1,435	1,312
Iberdrola International BV	6.750%	7/15/36	1,565	1,860
Indiana Michigan Power Co.	6.050%	3/15/37	1,040	1,224
Indiana Michigan Power Co.	4.550%	3/15/46	3,893	3,978
Indiana Michigan Power Co.	3.750%	7/1/47	1,500	1,360
Indiana Michigan Power Co.	4.250%	8/15/48	1,575	1,583
Interstate Power & Light Co.	6.250%	7/15/39	1,335	1,692
Interstate Power & Light Co.	3.700%	9/15/46	650	592
ITC Holdings Corp.	5.300%	7/1/43	1,125	1,229
³ John Sevier Combined Cycle Generation LLC	4.626%	1/15/42	2,569	2,749
Kansas City Power & Light Co.	6.050%	11/15/35	680	823
Kansas City Power & Light Co.	5.300%	10/1/41	1,275	1,423
Kansas City Power & Light Co.	4.200%	6/15/47	500	490
Kansas City Power & Light Co.	4.200%	3/15/48	750	729
Kentucky Utilities Co.	5.125%	11/1/40	1,465	1,657
MidAmerican Energy Co.	6.750%	12/30/31	1,365	1,758
MidAmerican Energy Co.	5.750%	11/1/35	1,050	1,253
MidAmerican Energy Co.	5.800%	10/15/36	1,155	1,388
MidAmerican Energy Co.	4.800%	9/15/43	1,215	1,332
MidAmerican Energy Co.	4.400%	10/15/44	920	956
MidAmerican Energy Co.	4.250%	5/1/46	1,569	1,586
MidAmerican Energy Co.	3.950%	8/1/47	1,625	1,597
MidAmerican Energy Co.	3.650%	8/1/48	2,400	2,192
Mississippi Power Co.	4.250%	3/15/42	1,325	1,230
National Rural Utilities Cooperative Finance Corp.	8.000%	3/1/32	1,000	1,379
National Rural Utilities Cooperative Finance Corp.	4.023%	11/1/32	4,974	5,154
National Rural Utilities Cooperative Finance Corp.	4.400%	11/1/48	1,000	1,049
Nevada Power Co.	6.650%	4/1/36	775	1,008
Nevada Power Co.	6.750%	7/1/37	1,295	1,683
Northern States Power Co.	6.250%	6/1/36	1,175	1,489
Northern States Power Co.	6.200%	7/1/37	1,200	1,519
Northern States Power Co.	5.350%	11/1/39	1,050	1,220
Northern States Power Co.	4.125%	5/15/44	1,000	999
Northern States Power Co.	4.000%	8/15/45	1,000	984
Northern States Power Co.	3.600%	5/15/46	1,325	1,218
NorthWestern Corp.	4.176%	11/15/44	1,480	1,490
NSTAR Electric Co.	5.500%	3/15/40	1,990	2,307
NSTAR Electric Co.	4.400%	3/1/44	610	626
Oglethorpe Power Corp.	5.950%	11/1/39	1,165	1,304
Oglethorpe Power Corp.	5.375%	11/1/40	2,330	2,625
Oglethorpe Power Corp.	5.250%	9/1/50	440	458
Ohio Edison Co.	6.875%	7/15/36	1,760	2,189
Ohio Power Co.	4.150%	4/1/48	1,335	1,313
Oklahoma Gas & Electric Co.	4.150%	4/1/47	1,000	964
Oklahoma Gas & Electric Co.	3.850%	8/15/47	1,050	964
Oncor Electric Delivery Co. LLC	7.000%	5/1/32	1,570	2,021
Oncor Electric Delivery Co. LLC	7.250%	1/15/33	1,140	1,512
Oncor Electric Delivery Co. LLC	7.500%	9/1/38	1,023	1,432
Oncor Electric Delivery Co. LLC	5.250%	9/30/40	1,440	1,643
Oncor Electric Delivery Co. LLC	4.550%	12/1/41	1,330	1,396
Oncor Electric Delivery Co. LLC	5.300%	6/1/42	1,665	1,936
Oncor Electric Delivery Co. LLC	3.750%	4/1/45	1,870	1,759
Oncor Electric Delivery Co. LLC	3.800%	9/30/47	1,080	1,025
⁴ Oncor Electric Delivery Co. LLC	4.100%	11/15/48	1,500	1,497
Pacific Gas & Electric Co.	6.050%	3/1/34	9,830	9,105
Pacific Gas & Electric Co.	5.800%	3/1/37	3,193	2,954
Pacific Gas & Electric Co.	6.350%	2/15/38	1,320	1,244
Pacific Gas & Electric Co.	6.250%	3/1/39	1,930	1,800

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Pacific Gas & Electric Co.	5.400%	1/15/40	2,869	2,528
Pacific Gas & Electric Co.	4.450%	4/15/42	1,325	1,058
Pacific Gas & Electric Co.	4.600%	6/15/43	1,745	1,398
Pacific Gas & Electric Co.	5.125%	11/15/43	1,655	1,432
Pacific Gas & Electric Co.	4.750%	2/15/44	2,534	2,091
Pacific Gas & Electric Co.	4.300%	3/15/45	1,980	1,535
Pacific Gas & Electric Co.	4.250%	3/15/46	1,538	1,192
Pacific Gas & Electric Co.	4.000%	12/1/46	2,250	1,699
Pacific Gas & Electric Co.	3.950%	12/1/47	2,200	1,669
PacifiCorp	7.700%	11/15/31	1,470	1,994
PacifiCorp	5.250%	6/15/35	985	1,097
PacifiCorp	6.100%	8/1/36	1,170	1,412
PacifiCorp	5.750%	4/1/37	2,005	2,372
PacifiCorp	6.250%	10/15/37	1,974	2,493
PacifiCorp	6.350%	7/15/38	915	1,161
PacifiCorp	6.000%	1/15/39	2,150	2,627
PacifiCorp	4.100%	2/1/42	1,060	1,029
PacifiCorp	4.125%	1/15/49	3,215	3,174
PECO Energy Co.	5.950%	10/1/36	1,140	1,368
PECO Energy Co.	3.900%	3/1/48	1,400	1,345
Potomac Electric Power Co.	6.500%	11/15/37	1,945	2,465
Potomac Electric Power Co.	4.150%	3/15/43	2,190	2,163
PPL Capital Funding Inc.	4.700%	6/1/43	1,351	1,326
PPL Capital Funding Inc.	5.000%	3/15/44	1,810	1,820
PPL Capital Funding Inc.	4.000%	9/15/47	1,200	1,070
PPL Electric Utilities Corp.	6.250%	5/15/39	2,465	3,089
PPL Electric Utilities Corp.	4.125%	6/15/44	1,020	1,016
PPL Electric Utilities Corp.	4.150%	10/1/45	1,200	1,198
PPL Electric Utilities Corp.	3.950%	6/1/47	2,800	2,707
PPL Electric Utilities Corp.	4.150%	6/15/48	1,800	1,803
Progress Energy Inc.	7.750%	3/1/31	2,065	2,723
Progress Energy Inc.	7.000%	10/30/31	1,350	1,718
Progress Energy Inc.	6.000%	12/1/39	1,975	2,364
PSEG Power LLC	8.625%	4/15/31	2,115	2,747
Public Service Co. of Colorado	6.500%	8/1/38	400	517
Public Service Co. of Colorado	3.600%	9/15/42	1,805	1,666
Public Service Co. of Colorado	4.300%	3/15/44	1,875	1,904
Public Service Co. of Colorado	3.800%	6/15/47	1,900	1,805
Public Service Co. of Colorado	4.100%	6/15/48	1,350	1,329
Public Service Electric & Gas Co.	5.800%	5/1/37	1,535	1,833
Public Service Electric & Gas Co.	3.950%	5/1/42	2,195	2,136
Public Service Electric & Gas Co.	3.650%	9/1/42	1,920	1,798
Public Service Electric & Gas Co.	3.800%	3/1/46	2,472	2,355
Public Service Electric & Gas Co.	3.600%	12/1/47	1,750	1,613
Public Service Electric & Gas Co.	4.050%	5/1/48	1,000	993
Puget Sound Energy Inc.	6.274%	3/15/37	995	1,264
Puget Sound Energy Inc.	5.757%	10/1/39	1,400	1,671
Puget Sound Energy Inc.	5.795%	3/15/40	720	859
Puget Sound Energy Inc.	5.638%	4/15/41	1,015	1,199
Puget Sound Energy Inc.	4.300%	5/20/45	1,685	1,687
Puget Sound Energy Inc.	4.223%	6/15/48	2,800	2,759
San Diego Gas & Electric Co.	6.000%	6/1/39	560	674
San Diego Gas & Electric Co.	4.500%	8/15/40	1,660	1,706
San Diego Gas & Electric Co.	3.750%	6/1/47	1,760	1,607
San Diego Gas & Electric Co.	4.150%	5/15/48	1,350	1,314
South Carolina Electric & Gas Co.	6.625%	2/1/32	1,000	1,211
South Carolina Electric & Gas Co.	5.300%	5/15/33	975	1,055
South Carolina Electric & Gas Co.	6.050%	1/15/38	1,775	2,094
South Carolina Electric & Gas Co.	5.450%	2/1/41	1,065	1,201
South Carolina Electric & Gas Co.	4.350%	2/1/42	1,650	1,626
South Carolina Electric & Gas Co.	4.600%	6/15/43	1,330	1,351
South Carolina Electric & Gas Co.	4.100%	6/15/46	1,405	1,332
South Carolina Electric & Gas Co.	4.500%	6/1/64	1,235	1,145
South Carolina Electric & Gas Co.	5.100%	6/1/65	1,465	1,526

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Southern California Edison Co.	6.650%	4/1/29	1,000	1,118
Southern California Edison Co.	6.000%	1/15/34	1,185	1,325
Southern California Edison Co.	5.750%	4/1/35	1,250	1,356
Southern California Edison Co.	5.350%	7/15/35	1,595	1,679
Southern California Edison Co.	5.550%	1/15/36	300	319
Southern California Edison Co.	5.625%	2/1/36	2,585	2,794
Southern California Edison Co.	5.550%	1/15/37	690	751
Southern California Edison Co.	5.950%	2/1/38	1,290	1,448
Southern California Edison Co.	6.050%	3/15/39	1,475	1,697
Southern California Edison Co.	5.500%	3/15/40	330	358
Southern California Edison Co.	4.500%	9/1/40	1,555	1,517
Southern California Edison Co.	4.050%	3/15/42	1,795	1,687
Southern California Edison Co.	3.900%	3/15/43	1,825	1,669
Southern California Edison Co.	4.650%	10/1/43	1,840	1,853
Southern California Edison Co.	3.600%	2/1/45	1,815	1,560
Southern California Edison Co.	4.000%	4/1/47	3,475	3,183
Southern California Edison Co.	4.125%	3/1/48	5,000	4,712
Southern Co.	4.250%	7/1/36	3,250	3,051
Southern Co.	4.400%	7/1/46	4,901	4,512
Southern Power Co.	5.150%	9/15/41	2,045	2,039
Southern Power Co.	5.250%	7/15/43	1,055	1,049
Southern Power Co.	4.950%	12/15/46	1,400	1,306
Southwestern Electric Power Co.	6.200%	3/15/40	1,160	1,371
Southwestern Electric Power Co.	3.900%	4/1/45	1,540	1,412
Southwestern Electric Power Co.	3.850%	2/1/48	1,485	1,322
Southwestern Public Service Co.	4.500%	8/15/41	1,580	1,602
Southwestern Public Service Co.	3.400%	8/15/46	1,650	1,435
Southwestern Public Service Co.	3.700%	8/15/47	2,625	2,415
Southwestern Public Service Co.	4.400%	11/15/48	2,000	2,030
Tampa Electric Co.	4.100%	6/15/42	1,325	1,288
Tampa Electric Co.	4.350%	5/15/44	485	465
Tampa Electric Co.	4.300%	6/15/48	1,750	1,690
Tampa Electric Co.	4.450%	6/15/49	1,500	1,472
Toledo Edison Co.	6.150%	5/15/37	1,185	1,406
TransAlta Corp.	6.500%	3/15/40	1,165	1,077
Tucson Electric Power Co.	4.850%	12/1/48	1,490	1,547
Union Electric Co.	5.300%	8/1/37	1,390	1,570
Union Electric Co.	8.450%	3/15/39	1,140	1,705
Union Electric Co.	3.900%	9/15/42	1,600	1,537
Union Electric Co.	3.650%	4/15/45	1,035	946
Union Electric Co.	4.000%	4/1/48	1,000	968
Virginia Electric & Power Co.	6.000%	1/15/36	1,635	1,940
Virginia Electric & Power Co.	6.000%	5/15/37	2,180	2,628
Virginia Electric & Power Co.	6.350%	11/30/37	1,925	2,426
Virginia Electric & Power Co.	8.875%	11/15/38	1,950	2,953
Virginia Electric & Power Co.	4.000%	1/15/43	1,725	1,653
Virginia Electric & Power Co.	4.650%	8/15/43	1,410	1,473
Virginia Electric & Power Co.	4.450%	2/15/44	2,035	2,059
Virginia Electric & Power Co.	4.200%	5/15/45	1,523	1,485
Virginia Electric & Power Co.	4.000%	11/15/46	1,525	1,451
Virginia Electric & Power Co.	3.800%	9/15/47	1,825	1,681
Virginia Electric & Power Co.	4.600%	12/1/48	4,750	4,996
Westar Energy Inc.	4.125%	3/1/42	2,155	2,115
Westar Energy Inc.	4.100%	4/1/43	1,565	1,511
Westar Energy Inc.	4.250%	12/1/45	2,975	2,937
Wisconsin Electric Power Co.	5.625%	5/15/33	605	702
Wisconsin Electric Power Co.	5.700%	12/1/36	750	873
Wisconsin Electric Power Co.	4.300%	10/15/48	1,000	1,031
Wisconsin Power & Light Co.	6.375%	8/15/37	890	1,131
Wisconsin Public Service Corp.	3.671%	12/1/42	980	890
Wisconsin Public Service Corp.	4.752%	11/1/44	2,105	2,276
Xcel Energy Inc.	6.500%	7/1/36	1,000	1,261

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Natural Gas (0.5%)				
Atmos Energy Corp.	5.500%	6/15/41	1,425	1,642
Atmos Energy Corp.	4.150%	1/15/43	1,685	1,645
Atmos Energy Corp.	4.125%	10/15/44	4,255	4,158
CenterPoint Energy Resources Corp.	5.850%	1/15/41	1,025	1,207
CenterPoint Energy Resources Corp.	4.100%	9/1/47	1,000	915
KeySpan Corp.	5.803%	4/1/35	1,000	1,135
NiSource Finance Corp.	5.950%	6/15/41	1,375	1,546
NiSource Finance Corp.	5.250%	2/15/43	2,650	2,772
NiSource Finance Corp.	4.800%	2/15/44	1,975	1,910
NiSource Finance Corp.	5.650%	2/1/45	750	814
NiSource Finance Corp.	4.375%	5/15/47	4,580	4,279
NiSource Finance Corp.	3.950%	3/30/48	1,352	1,188
ONE Gas Inc.	4.658%	2/1/44	2,000	2,125
ONE Gas Inc.	4.500%	11/1/48	1,325	1,369
Piedmont Natural Gas Co. Inc.	4.650%	8/1/43	850	868
Piedmont Natural Gas Co. Inc.	3.640%	11/1/46	1,175	1,027
Sempra Energy	3.800%	2/1/38	5,550	4,780
Sempra Energy	6.000%	10/15/39	3,601	4,013
Sempra Energy	4.000%	2/1/48	3,304	2,773
Southern California Gas Co.	3.750%	9/15/42	1,150	1,077
Southern California Gas Co.	4.125%	6/1/48	1,300	1,296
Southern California Gas Co.	4.300%	1/15/49	500	509
Southern Co. Gas Capital Corp.	5.875%	3/15/41	2,820	3,206
Southern Co. Gas Capital Corp.	4.400%	6/1/43	1,380	1,303
Southern Co. Gas Capital Corp.	3.950%	10/1/46	975	847
Southern Co. Gas Capital Corp.	4.400%	5/30/47	2,250	2,104
Southwest Gas Corp.	3.800%	9/29/46	1,000	868
Washington Gas Light Co.	3.796%	9/15/46	1,500	1,399
Other Utility (0.1%)				
American Water Capital Corp.	6.593%	10/15/37	2,503	3,157
American Water Capital Corp.	4.300%	12/1/42	1,300	1,292
American Water Capital Corp.	4.300%	9/1/45	1,150	1,139
American Water Capital Corp.	4.000%	12/1/46	425	400
American Water Capital Corp.	3.750%	9/1/47	3,076	2,745
American Water Capital Corp.	4.200%	9/1/48	2,750	2,699
Veolia Environnement SA	6.750%	6/1/38	1,358	1,647
				680,438
Total Corporate Bonds (Cost \$5,535,981)				5,384,474
Sovereign Bonds (4.1%)				
CNOOC Finance 2013 Ltd.	4.250%	5/9/43	5,075	4,917
CNOOC Finance 2015 Australia Pty Ltd.	4.200%	5/5/45	500	479
CNOOC Nexen Finance 2014 ULC	4.875%	4/30/44	3,495	3,719
Ecopetrol SA	7.375%	9/18/43	3,150	3,469
Ecopetrol SA	5.875%	5/28/45	6,395	6,011
Equinor ASA	5.100%	8/17/40	3,459	3,856
Equinor ASA	4.250%	11/23/41	2,525	2,499
Equinor ASA	3.950%	5/15/43	2,290	2,210
Equinor ASA	4.800%	11/8/43	3,540	3,831
European Investment Bank	4.875%	2/15/36	6,789	8,389
Hydro-Quebec	8.500%	12/1/29	1,621	2,335
Hydro-Quebec	9.375%	4/15/30	705	1,086
Inter-American Development Bank	3.875%	10/28/41	1,330	1,477
Inter-American Development Bank	3.200%	8/7/42	1,505	1,483
Inter-American Development Bank	4.375%	1/24/44	2,228	2,685
International Bank for Reconstruction & Development	4.750%	2/15/35	975	1,185
⁵ KFW	0.000%	4/18/36	6,745	3,849
⁵ KFW	0.000%	6/29/37	5,765	3,141
Korea Electric Power Corp.	7.000%	2/1/27	750	926
Nexen Energy ULC	7.875%	3/15/32	1,800	2,453
Nexen Energy ULC	5.875%	3/10/35	1,930	2,225

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	Nexen Energy ULC	6.400%	5/15/37	1,905	2,329
	Nexen Energy ULC	7.500%	7/30/39	2,375	3,300
3	Oriental Republic of Uruguay	7.625%	3/21/36	3,740	4,867
3	Oriental Republic of Uruguay	4.125%	11/20/45	2,100	1,874
3	Oriental Republic of Uruguay	5.100%	6/18/50	16,675	16,446
3	Oriental Republic of Uruguay	4.975%	4/20/55	3,000	2,868
	Petroleos Mexicanos	6.500%	1/23/29	6,600	6,141
	Petroleos Mexicanos	6.625%	6/15/35	9,107	8,001
	Petroleos Mexicanos	6.625%	6/15/38	4,480	3,826
	Petroleos Mexicanos	6.500%	6/2/41	10,275	8,577
	Petroleos Mexicanos	5.500%	6/27/44	5,615	4,257
	Petroleos Mexicanos	6.375%	1/23/45	10,475	8,448
	Petroleos Mexicanos	5.625%	1/23/46	6,581	4,994
	Petroleos Mexicanos	6.750%	9/21/47	22,092	18,360
	Petroleos Mexicanos	6.350%	2/12/48	5,830	4,678
6	Power Sector Assets & Liabilities Management Corp.	9.625%	5/15/28	550	745
	Province of British Columbia	7.250%	9/1/36	990	1,466
	Province of Quebec	7.500%	9/15/29	6,700	9,237
	Republic of Chile	3.625%	10/30/42	1,500	1,381
	Republic of Chile	3.860%	6/21/47	7,500	7,030
3	Republic of Colombia	4.500%	3/15/29	7,800	7,703
	Republic of Colombia	10.375%	1/28/33	1,275	1,912
	Republic of Colombia	7.375%	9/18/37	6,997	8,470
	Republic of Colombia	6.125%	1/18/41	6,725	7,321
3	Republic of Colombia	5.625%	2/26/44	9,670	9,960
3	Republic of Colombia	5.000%	6/15/45	18,500	17,552
	Republic of Hungary	7.625%	3/29/41	4,378	6,162
4	Republic of Indonesia	4.750%	7/18/47	285	268
	Republic of Indonesia	4.350%	1/11/48	6,050	5,513
	Republic of Italy	5.375%	6/15/33	6,604	6,922
	Republic of Korea	4.125%	6/10/44	6,700	7,052
	Republic of Korea	3.875%	9/20/48	3,899	3,960
	Republic of Panama	9.375%	4/1/29	3,335	4,610
3	Republic of Panama	6.700%	1/26/36	7,036	8,577
3	Republic of Panama	4.500%	5/15/47	3,000	2,895
3	Republic of Panama	4.500%	4/16/50	7,857	7,496
3	Republic of Panama	4.300%	4/29/53	3,950	3,683
	Republic of Peru	8.750%	11/21/33	8,400	12,470
3	Republic of Peru	6.550%	3/14/37	3,800	4,809
	Republic of Peru	5.625%	11/18/50	7,790	9,175
	Republic of the Philippines	9.500%	2/2/30	7,182	10,611
	Republic of the Philippines	7.750%	1/14/31	6,650	8,961
	Republic of the Philippines	6.375%	1/15/32	1,575	1,937
	Republic of the Philippines	6.375%	10/23/34	9,750	12,236
	Republic of the Philippines	5.000%	1/13/37	3,900	4,324
	Republic of the Philippines	3.950%	1/20/40	10,677	10,436
	Republic of the Philippines	3.700%	3/1/41	2,587	2,454
	Republic of the Philippines	3.700%	2/2/42	4,165	3,965
	State of Israel	4.500%	1/30/43	6,275	6,519
	State of Israel	4.125%	1/17/48	3,425	3,359
	United Mexican States	8.300%	8/15/31	3,300	4,259
	United Mexican States	7.500%	4/8/33	4,335	5,297
	United Mexican States	6.750%	9/27/34	5,872	6,717
	United Mexican States	6.050%	1/11/40	11,699	12,401
	United Mexican States	4.750%	3/8/44	25,256	22,945
	United Mexican States	5.550%	1/21/45	900	912
	United Mexican States	4.600%	1/23/46	13,876	12,377
	United Mexican States	4.350%	1/15/47	4,250	3,658
	United Mexican States	4.600%	2/10/48	7,332	6,505
	United Mexican States	5.750%	10/12/10	6,050	5,684

Total Sovereign Bonds (Cost \$480,377)

463,117

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Taxable Municipal Bonds (3.6%)				
Alameda County CA Joint Powers Authority Lease Revenue	7.046%	12/1/44	1,025	1,460
American Municipal Power Ohio Inc. Revenue (Hydroelectric Projects)	6.449%	2/15/44	755	969
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	7.834%	2/15/41	645	945
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	6.053%	2/15/43	550	691
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	5.939%	2/15/47	1,760	2,208
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	6.270%	2/15/50	450	558
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	7.499%	2/15/50	175	252
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	8.084%	2/15/50	2,495	3,965
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.918%	4/1/40	1,095	1,462
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.263%	4/1/49	4,475	6,090
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	7.043%	4/1/50	2,805	3,985
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.907%	10/1/50	1,665	2,367
California GO	7.700%	11/1/30	1,260	1,363
California GO	4.500%	4/1/33	3,100	3,245
California GO	7.500%	4/1/34	7,080	9,648
California GO	7.950%	3/1/36	1,450	1,531
California GO	4.600%	4/1/38	2,000	2,063
California GO	7.550%	4/1/39	10,495	15,035
California GO	7.300%	10/1/39	5,405	7,420
California GO	7.350%	11/1/39	2,425	3,348
California GO	7.625%	3/1/40	4,165	5,930
California GO	7.600%	11/1/40	11,085	16,142
California State University Systemwide Revenue	3.899%	11/1/47	1,000	977
Central Puget Sound WA Regional Transit Authority Sales & Use Tax Revenue	5.491%	11/1/39	800	994
Chicago IL GO	7.045%	1/1/29	800	861
Chicago IL GO	7.375%	1/1/33	2,000	2,199
Chicago IL GO	5.432%	1/1/42	900	798
Chicago IL GO	6.314%	1/1/44	1,200	1,182
Chicago IL Metropolitan Water Reclamation District GO	5.720%	12/1/38	2,055	2,470
Chicago IL O'Hare International Airport Revenue	6.395%	1/1/40	1,050	1,340
Chicago IL Transit Authority Sales Tax Receipts Revenue	6.200%	12/1/40	1,450	1,761
Chicago IL Transit Authority Transfer Tax Receipts Revenue	6.899%	12/1/40	5,150	6,579
Clark County NV Airport System Revenue	6.881%	7/1/42	1,150	1,172
Clark County NV Airport System Revenue	6.820%	7/1/45	1,500	2,137
Commonwealth Financing Authority Pennsylvania Revenue	4.014%	6/1/33	1,300	1,308
Commonwealth Financing Authority Pennsylvania Revenue	3.864%	6/1/38	1,000	986
Connecticut GO	5.632%	12/1/29	1,500	1,700
Connecticut GO	5.090%	10/1/30	750	808
Connecticut GO	5.850%	3/15/32	2,550	2,917
Cook County IL GO	6.229%	11/15/34	1,050	1,270
Dallas County TX Hospital District Revenue	5.621%	8/15/44	850	1,029
Dallas TX Area Rapid Transit Revenue	5.999%	12/1/44	1,545	2,004
Dallas TX Area Rapid Transit Revenue	5.022%	12/1/48	1,515	1,765
Dallas TX Convention Center Hotel Development Corp. Hotel Revenue	7.088%	1/1/42	1,665	2,142

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Dallas TX Independent School District GO	6.450%	2/15/35	1,495	1,597
District of Columbia Income Tax Revenue	5.591%	12/1/34	1,000	1,187
District of Columbia Water & Sewer Authority Public Utility Revenue	4.814%	10/1/14	1,275	1,410
East Bay CA Municipal Utility District Water System Revenue	5.874%	6/1/40	1,325	1,704
George Washington University District of Columbia GO	4.300%	9/15/44	1,775	1,857
George Washington University District of Columbia GO	4.126%	9/15/48	3,825	3,822
Georgia Municipal Electric Power Authority Revenue	6.637%	4/1/57	4,630	4,895
Georgia Municipal Electric Power Authority Revenue	6.655%	4/1/57	3,169	3,478
Georgia Municipal Electric Power Authority Revenue	7.055%	4/1/57	850	955
Grand Parkway Transportation Corp. Texas System Toll Revenue	5.184%	10/1/42	1,000	1,174
Houston TX GO	6.290%	3/1/32	2,685	3,166
Houston TX GO	3.961%	3/1/47	950	937
Illinois GO	5.100%	6/1/33	26,390	25,161
Illinois GO	6.630%	2/1/35	1,770	1,882
Illinois GO	6.725%	4/1/35	1,500	1,607
Illinois GO	7.350%	7/1/35	1,455	1,613
Illinois Toll Highway Authority Revenue	6.184%	1/1/34	1,670	2,096
JobsOhio Beverage System OH Statewide Liquor Profits Revenue	3.985%	1/1/29	1,525	1,571
JobsOhio Beverage System OH Statewide Liquor Profits Revenue	4.532%	1/1/35	1,050	1,121
Kansas Department of Transportation Highway Revenue	4.596%	9/1/35	1,075	1,168
Los Angeles CA Community College District GO	6.750%	8/1/49	2,150	3,109
Los Angeles CA Department of Water & Power Revenue	5.716%	7/1/39	1,025	1,264
Los Angeles CA Department of Water & Power Revenue	6.166%	7/1/40	625	653
Los Angeles CA Department of Water & Power Revenue	6.574%	7/1/45	1,575	2,184
Los Angeles CA Department of Water & Power Revenue	6.603%	7/1/50	1,775	2,505
Los Angeles CA Unified School District GO	5.755%	7/1/29	1,290	1,493
Los Angeles CA Unified School District GO	5.750%	7/1/34	4,720	5,585
Los Angeles CA Unified School District GO	6.758%	7/1/34	3,065	3,944
Los Angeles County CA Metropolitan Transportation Authority Sales Tax Revenue	5.735%	6/1/39	1,800	2,169
Los Angeles County CA Public Works Financing Authority Lease Revenue	7.618%	8/1/40	700	1,022
Louisville & Jefferson County KY Metropolitan Sewer District Sewer & Drainage System Revenue	6.250%	5/15/43	895	1,193
Maryland Transportation Authority Facilities Projects Revenue	5.888%	7/1/43	850	1,064
Massachusetts GO	4.500%	8/1/31	1,200	1,284
Massachusetts GO	5.456%	12/1/39	3,035	3,677
Massachusetts School Building Authority Dedicated Sales Tax Revenue	5.715%	8/15/39	1,530	1,874
Massachusetts Transportation Fund Revenue	5.731%	6/1/40	1,340	1,634
Metropolitan Government of Nashville & Davidson County TN Convention Center Authority Tourism Tax Revenue	6.731%	7/1/43	1,000	1,339
Metropolitan Washington DC/VA Airports Authority Dulles Toll Road Revenue	7.462%	10/1/46	1,355	1,946
Miami-Dade County FL Aviation Revenue (Miami International Airport)	4.280%	10/1/41	1,605	1,623
Mississippi GO	5.245%	11/1/34	1,100	1,251
Missouri Health & Educational Facilities Authority Revenue (Washington University)	3.652%	8/15/57	1,400	1,322
7 New Jersey Economic Development Authority Revenue (State Pension Funding)	7.425%	2/15/29	5,750	6,965

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
New Jersey Transportation Trust Fund Authority Transportation System Revenue	6.104%	12/15/28	1,660	1,716
New Jersey Transportation Trust Fund Authority Transportation System Revenue	6.561%	12/15/40	1,725	2,112
New Jersey Turnpike Authority Revenue	7.414%	1/1/40	4,464	6,290
New Jersey Turnpike Authority Revenue	7.102%	1/1/41	6,360	8,688
New York City NY GO	5.206%	10/1/31	1,070	1,213
New York City NY GO	6.646%	12/1/31	400	426
New York City NY GO	6.246%	6/1/35	1,075	1,120
New York City NY GO	5.517%	10/1/37	1,175	1,384
New York City NY GO	6.271%	12/1/37	1,470	1,850
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.750%	6/15/41	975	1,219
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.790%	6/15/41	850	881
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.724%	6/15/42	1,030	1,289
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.952%	6/15/42	800	1,038
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	6.011%	6/15/42	1,500	1,936
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.440%	6/15/43	1,960	2,375
New York City NY Municipal Water Finance Authority Water & Sewer System Revenue	5.882%	6/15/44	1,645	2,109
New York City NY Transitional Finance Authority Future Tax Revenue	5.267%	5/1/27	20	22
New York City NY Transitional Finance Authority Future Tax Revenue	5.767%	8/1/36	1,575	1,881
New York City NY Transitional Finance Authority Future Tax Revenue	5.508%	8/1/37	1,715	2,014
New York City NY Transitional Finance Authority Future Tax Revenue	5.572%	11/1/38	1,150	1,348
New York Metropolitan Transportation Authority Revenue	6.814%	11/15/40	540	717
New York Metropolitan Transportation Authority Revenue (Dedicated Tax Fund)	7.336%	11/15/39	3,550	5,039
New York Metropolitan Transportation Authority Revenue (Transit Revenue)	5.871%	11/15/39	700	831
New York Metropolitan Transportation Authority Revenue (Transit Revenue)	6.668%	11/15/39	2,845	3,705
New York State Dormitory Authority Revenue (Personal Income Tax)	5.427%	3/15/39	500	583
New York State Dormitory Authority Revenue (Personal Income Tax)	5.628%	3/15/39	1,830	2,173
New York State Dormitory Authority Revenue (Personal Income Tax)	5.600%	3/15/40	1,345	1,629
New York State Urban Development Corp. Revenue (Personal Income Tax)	5.770%	3/15/39	1,625	1,867
New York University Hospitals Center Revenue	5.750%	7/1/43	925	1,142
North Carolina Turnpike Authority	6.700%	1/1/39	100	100
North Carolina Turnpike Authority	6.700%	1/1/39	70	70
North Texas Tollway Authority System Revenue	6.718%	1/1/49	2,835	3,901
Ohio State University General Receipts Revenue	4.910%	6/1/40	2,175	2,517
Ohio State University General Receipts Revenue	3.798%	12/1/46	1,150	1,134
Ohio State University General Receipts Revenue	4.800%	6/1/11	1,732	1,897
Ohio Water Development Authority Water Pollution Control Loan Fund Revenue	4.879%	12/1/34	1,125	1,236
Oregon Department of Transportation Highway User Tax Revenue	5.834%	11/15/34	1,180	1,467
Pennsylvania Turnpike Commission Revenue	5.511%	12/1/45	1,110	1,363
Port Authority of New York & New Jersey Revenue	6.040%	12/1/29	1,260	1,530
Port Authority of New York & New Jersey Revenue	5.647%	11/1/40	1,625	1,979
Port Authority of New York & New Jersey Revenue	5.647%	11/1/40	1,695	2,064

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Port Authority of New York & New Jersey Revenue	4.960%	8/1/46	2,375	2,727
Port Authority of New York & New Jersey Revenue	5.310%	8/1/46	1,200	1,296
Port Authority of New York & New Jersey Revenue	4.031%	9/1/48	675	675
Port Authority of New York & New Jersey Revenue	4.926%	10/1/51	3,220	3,686
Port Authority of New York & New Jersey Revenue	4.458%	10/1/62	6,870	6,990
Port Authority of New York & New Jersey Revenue	4.810%	10/15/65	1,725	1,873
Port of Seattle WA Revenue	7.000%	5/1/36	100	101
President & Fellows of Harvard College Massachusetts GO	4.875%	10/15/40	2,140	2,461
President & Fellows of Harvard College Massachusetts GO	3.150%	7/15/46	1,725	1,554
Princeton University New Jersey GO	5.700%	3/1/39	2,240	2,880
Regional Transportation District of Colorado Sales Tax Revenue	5.844%	11/1/50	1,110	1,467
Rutgers State University New Jersey Revenue	5.665%	5/1/40	1,185	1,397
Sales Tax Securitization Corp. Illinois Revenue	3.587%	1/1/43	2,200	1,987
Sales Tax Securitization Corp. Illinois Revenue	3.820%	1/1/48	1,050	954
Salt River Project Arizona Agricultural Improvement & Power District Revenue	4.839%	1/1/41	1,650	1,905
San Antonio TX Electric & Gas Systems Revenue	5.985%	2/1/39	850	1,110
San Antonio TX Electric & Gas Systems Revenue	5.808%	2/1/41	1,450	1,839
San Antonio TX Electric & Gas Systems Revenue	4.427%	2/1/42	1,225	1,310
San Diego County CA Regional Transportation Commission Sales Tax Revenue	5.911%	4/1/48	1,115	1,480
San Diego County CA Water Authority Revenue	6.138%	5/1/49	2,000	2,622
San Francisco CA City & County Public Utilities Commission Water Revenue	6.950%	11/1/50	1,440	2,053
San Jose California Redevelopment Agency Successor Agency Tax Allocation	3.375%	8/1/34	1,350	1,271
Santa Clara Valley CA Transportation Authority Sales Tax Revenue	5.876%	4/1/32	1,500	1,767
South Carolina Public Service Authority Revenue	5.784%	12/1/41	250	277
South Carolina Public Service Authority Revenue	6.454%	1/1/50	1,300	1,648
Texas GO	5.517%	4/1/39	3,290	4,084
Texas Transportation Commission Revenue	5.178%	4/1/30	3,800	4,316
Texas Transportation Commission Revenue	4.681%	4/1/40	950	1,066
University of California Regents Medical Center Revenue	6.548%	5/15/48	1,350	1,780
University of California Regents Medical Center Revenue	6.583%	5/15/49	1,075	1,422
University of California Revenue	4.601%	5/15/31	1,000	1,074
University of California Revenue	6.270%	5/15/31	500	507
University of California Revenue	5.770%	5/15/43	2,890	3,477
University of California Revenue	4.131%	5/15/45	1,500	1,505
University of California Revenue	5.946%	5/15/45	1,275	1,583
University of California Revenue	4.858%	5/15/12	3,025	3,175
University of California Revenue	4.767%	5/15/15	1,450	1,491
University of Southern California GO	5.250%	10/1/11	1,000	1,171
University of Texas Permanent University Fund Revenue	3.376%	7/1/47	1,200	1,087
University of Texas Revenue	3.354%	8/15/47	1,000	905
University of Texas System Revenue Financing System Revenue	6.276%	8/15/41	900	919
University of Texas System Revenue Financing System Revenue	4.794%	8/15/46	1,075	1,196
University of Virginia Revenue	4.179%	9/1/17	1,025	998
Washington GO	5.140%	8/1/40	1,285	1,492
Wisconsin Annual Appropriation Revenue	3.954%	5/1/36	1,650	1,651
Total Taxable Municipal Bonds (Cost \$360,845)				400,661

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
December 31, 2018

	Coupon	Shares	Market Value (\$000)
Temporary Cash Investment (0.3%)			
Money Market Fund (0.3%)			
^a Vanguard Market Liquidity Fund (Cost \$29,272)	2.530%	292,739	29,274
Total Investments (99.3%) (Cost \$11,189,762)			11,111,783
Other Assets and Liabilities—Net (0.7%)			82,523
Net Assets (100%)			11,194,306

- † Securities with a value of \$475,000 have been segregated as initial margin for recently closed futures contracts.
- 1 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.
- 2 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.
- 3 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.
- 4 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2018, the aggregate value of these securities was \$116,715,000, representing 1.0% of net assets.
- 5 Guaranteed by the Federal Republic of Germany.
- 6 Guaranteed by the Republic of the Philippines.
- 7 Scheduled principal and interest payments are guaranteed by National Public Finance Guarantee Corp.
- 8 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
- GO—General Obligation Bond.

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