

## **FORM N-PORT MONTHLY PORTFOLIO INVESTMENTS REPORT**

Form N-PORT is to be used by a registered management investment company, or an exchange-traded product organized as a unit investment trust, or series thereof (“fund”), other than a fund that is regulated as a money market fund (“money market fund”) under rule 2a-7 under the Investment Company Act of 1940 [15 U.S.C. 80a] (“Act”) (17 CFR 270.2a-7) or a small business investment company (“SBIC”) registered on Form N-5 (17 CFR 239.24 and 274.5), to file monthly portfolio holdings reports pursuant to rule 30b1-9 under the Act (17 CFR 270.30b1-9). The Commission may use the information provided on Form N-PORT in its regulatory, enforcement, examination, disclosure review, inspection, and policymaking roles.

### **GENERAL INSTRUCTIONS**

#### **A. Rule as to Use of Form N-PORT**

Form N-PORT is the reporting form that is to be used for monthly reports of funds other than money market funds and SBICs under section 30(b) of the Act, as required by rule 30b1-9 under the Act (17 CFR 270.30b1-9). Funds must report information about their portfolios and each of their portfolio holdings as of the last business day, or last calendar day, of the month. Reports on Form N-PORT must be filed with the Commission no later than 30 days after the end of each month. Each fund is required to file a separate report.

A fund may file an amendment to a previously filed report at any time, including an amendment to correct a mistake or error in a previously filed report. A fund that files an amendment to a previously filed report must provide information in response to all items of Form N-PORT, regardless of why the amendment is filed.

#### **B. Application of General Rules and Regulations**

The General Rules and Regulations under the Act contain certain general requirements that are applicable to reporting on any form under the Act. These general requirements shall be carefully read and observed in the preparation and filing of reports on this Form, except that any provision in the Form or in these instructions shall be controlling.

#### **C. Filing of Reports**

Reports must be filed electronically using the Commission’s Electronic Data Gathering, Analysis, and Retrieval (“EDGAR”) system in accordance with Regulation S-T. Consult the EDGAR Filer Manual and Appendices for EDGAR filing instructions.

#### **D. Paperwork Reduction Act Information**

A fund is not required to respond to the collection of information contained in Form N-PORT unless the form displays a currently valid Office of Management and Budget (“OMB”) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090. OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. 3507.

#### **E. Definitions**

References to sections and rules in this Form N-PORT are to the Act, unless otherwise indicated. Terms used in this Form N-PORT have the same meanings as in the Act or related rules, unless otherwise indicated.

As used in this Form N-PORT, the terms set out below have the following meanings:

“Class” means a class of shares issued by a Multiple Class Fund that represents interests in the same portfolio of securities under rule 18f-3 [17 CFR 270.18f-3] or under an order exempting the Multiple Class Fund from one or more provisions of section 18 [15 U.S.C. 80a-18].

“Controlled Foreign Corporation” has the meaning provided in section 957 of the Internal Revenue Code [26 U.S.C. 957].

“Exchange-Traded Product” means an open-end management investment company (or Series or Class thereof) or unit investment trust, the shares of which are listed and traded on a national securities exchange, and that has formed and operates under an exemptive order under the Act granted by the Commission or in reliance on an exemptive rule under the Act adopted by the Commission.

“Fund” means the Registrant or a separate Series of the Registrant. When an item of Form N-PORT specifically applies to a Registrant or a Series, those terms will be used.

“Illiquid Asset” means an asset that cannot be sold or disposed of by the Fund in the ordinary course of business within seven calendar days, at approximately the value ascribed to them by the Fund.

“Investment Grade” refers to an investment that is sufficiently liquid that it can be sold at or near its carrying value within a reasonably short period of time and is subject to no greater than moderate credit risk.

“ISIN” means, with respect to any security, the “international securities identification number” assigned by a national numbering agency, partner, or

substitute agency that is coordinated by the Association of National Numbering Agencies.

“LEI” means, with respect to any company, the “legal entity identifier” as assigned or recognized by the Global LEI Regulatory Oversight Committee or the Global LEI Foundation. In the case of a financial institution, if a “legal entity identifier” has not been assigned, then provide the RSSD ID, if any, assigned by the National Information Center of the Board of Governors of the Federal Reserve System.

“Multiple Class Fund” means a Fund that has more than one Class.

“Non-Investment Grade” refers to an investment that is not Investment Grade.

“Registrant” means a management investment company, or an Exchange-Traded Product organized as a unit investment trust, registered under the Act.

“Restricted Security” has the meaning defined in rule 144(a)(3) under the Securities Act of 1933 [17 CFR 230.144(a)(3)].

“Series” means shares offered by a Registrant that represent undivided interests in a portfolio of investments and that are preferred over all other series of shares for assets specifically allocated to that series in accordance with rule 18f-2(a) [17 CFR 270.18f-2(a)].

“Swap” means either a “security-based swap” or a “swap” as defined in sections 3(a)(68) and (69) of the Securities Exchange Act of 1934 [15 U.S.C. 78c(a)(68) and (69)] and any rules, regulations, or interpretations of the Commission with respect to such instruments.

## **F. Public Availability**

Information reported on Form N-PORT for the third month of each fund’s fiscal quarter will be made publicly available 60 days after the end of the fund’s fiscal quarter.

The SEC does not intend to make public the information reported on Form N-PORT for the first and second months of each fund’s fiscal quarter, or any information reported in Part D of this Form. However, the SEC may use information reported on this Form in its regulatory programs, including examinations, investigations, and enforcement actions.

## **G. Responses to Questions**

In responding to the items on this Form, the following guidelines apply unless otherwise specifically indicated:

- A fund is required to respond to every item of this form. If an item requests information that is not applicable, for example, an LEI for a counterparty that does not have an LEI, respond N/A;
- If an item requests the name of an entity, provide the full name to the extent known, and do not use abbreviations (other than abbreviations that are part of the full name);
- If an item requests information expressed as a percentage, enter the response as a percentage (not a decimal), rounded to the nearest hundredth of one percent (*e.g.*, 5.27%);
- If an item requests a monetary value, report the amount rounded to the nearest hundredth (*e.g.*, if U.S. dollars, round to the nearest penny);
- For currencies other than U.S. dollars, also report the applicable three-letter alphabetic currency code pursuant to the International Organization for Standardization (“ISO”) 4217 standard;
- If an item requests a unique identifier, such an identifier may be internally generated by the fund or provided by a third party, but should be consistently used across the fund’s filings for reporting that investment so that the Commission, investors, and other users of the information can track the investment from report to report;
- If an item requests a numerical value other than a percentage or a dollar value, provide information rounded to the nearest hundredth;
- If an item requests a date, provide information in mm/dd/yyyy format; and
- If an item requests information regarding a “holding” or “investment,” separately report information as to each holding or investment that is recorded in the Fund’s books as part of a larger transaction. For example, two or more partially offsetting legs of a transaction entered into with the same counterparty under a common master agreement shall each be separately reported.

## **H. Signature and Filing of Report**

If the report is filed in paper pursuant to a hardship exemption from electronic filing (see Item 201 *et seq.* of Regulation S-T (17 CFR 232.201 *et seq.*)), eight complete copies of the report shall be filed with the Commission. At least one complete copy of the report shall be filed with each exchange on which any class of securities of the registrant is registered. At least one complete copy of the report filed with the

Commission and one such copy filed with each exchange must be manually signed. Copies not manually signed must bear typed or printed signatures.

The report must be signed by the Registrant, and on behalf of the Registrant by an authorized officer of the Registrant. The name of each person who signs the report shall be typed or printed beneath his or her signature. See rule 302 of Regulation S-T [17 CFR 232.302] regarding signatures on forms filed electronically and rule 8b-11 under the Act (17 CFR 270.8b-11) concerning signatures pursuant to powers of attorney.

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM N-PORT  
MONTHLY SCHEDULE OF PORTFOLIO INVESTMENTS

**Part A: General Information**

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**Item A.1.** Information about the Registrant.

- a. Name of Registrant.
- b. Investment Company Act file number for Registrant: (e.g., 811-\_\_\_\_\_).
- c. CIK number of Registrant.
- d. LEI of Registrant.
- e. Address and telephone number of Registrant.

**Item A.2.** Information about the Series

- a. Name of Series.
- b. EDGAR series identifier (if any).
- c. LEI of Series.

**Item A.3.** Reporting period.

- a. Date of fiscal year-end.
- b. Date as of which information is reported.

**Item A.4.** Does the Fund anticipate that this will be its final filing on Form N-PORT? [Y/N]

**Part B: Information About the Fund**

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Report the following information for the Fund and its consolidated subsidiaries.

**Item B.1.** Assets and liabilities. Report amounts in U.S. dollars.

- a. Total assets, including assets attributable to miscellaneous securities reported in Part D.
- b. Total liabilities.
- c. Net assets.

**Item B.2.** Certain assets and liabilities. Report amounts in U.S. dollars.

- a. Assets attributable to miscellaneous securities reported in Part D.
- b. Assets invested in a Controlled Foreign Corporation for the purpose of investing in certain types of instruments such as, but not limited to, commodities.
- c. Borrowings attributable to amounts payable for notes payable, bonds, and similar debt, as reported pursuant to rule 6-04(13)(a) of Regulation S-X [17 CFR 210.6-04(13)(a)].
- d. Payables for investments purchased either (i) on a delayed delivery, when-issued, or other firm commitment basis, or (ii) on a standby commitment basis.
- e. Liquidation preference of outstanding preferred stock issued by the Fund.

**Item B.3.** Portfolio level risk metrics. If the Fund's notional value of debt investments is 20% or more of the Fund's net asset value, provide:

- a. Interest Rate Risk. For each currency to which the fund is exposed and for each of the following maturities: 1 month, 3 month, 6 month, 1 year, 2 years, 3 years, 5 years, 7 years, 10 years, 20 years, and 30 years, provide the change in value of the portfolio resulting from a 1 basis point change in interest rates (DV01).
- b. Credit Spread Risk. Provide the change in value of the portfolio resulting from a 1 basis point change in credit spreads (SDV01/CR01/CS01), aggregated by Investment Grade and Non-Investment Grade exposures, for each of the following maturities: 1 month, 3 month, 6 month, 1 year, 2 years, 3 years, 5 years, 7 years, 10 years, 20 years, and 30 years.

Calculate notional value as the sum of the absolute values of: (i) the value of each debt security, (ii) the notional amount of each swap, including, but not limited to, total return swaps, interest rate swaps credit default swaps, for which the underlying reference asset or assets are debt securities or an interest rate; and (iii) the delta-adjusted notional amount of any option for which the underlying reference asset is an asset described in clause (i) or (ii). Report zero for maturities to which the fund has no exposure. For exposures that fall between any of the listed maturities in (a) and (b), use linear interpolation to approximate exposure to each maturity listed above. For exposures outside of the range of maturities listed above, include those exposures in the nearest maturity.

**Item B.4.** Securities lending counterparties. For each counterparty to the fund in any securities lending transaction, provide the following information:

- a. Name of counterparty.
- b. LEI of counterparty (if any).
- c. Aggregate value of all securities on loan to the counterparty.

**Item B.5.** Return information.

- a. Monthly total returns of the Fund for each of the preceding three months. If the fund is a Multiple Class Fund, report returns for each class. Such returns shall be calculated in accordance with the methodologies outlined in Item 26(b)(1) of Form N-1A, Instruction 13 to sub-Item 1 of Item 4 of Form N-2, or Item 26(b)(i) of Form N-3, as applicable.
- b. Class identification number(s) (if any) of the class(es) for which returns are reported.
- c. For each of the preceding three months, monthly net realized gain (loss) and net change in unrealized appreciation (or depreciation) attributable to derivatives for each of the following categories: commodity contracts, credit contracts, equity contracts, foreign exchange contracts, interest rate contracts, and other contracts. Report in U.S. dollars. Losses and depreciation shall be reported as negative numbers.
- d. For each of the preceding three months, monthly net realized gain (loss) and net change in unrealized appreciation (or depreciation) attributable to investments other than derivatives. Report in U.S. dollars. Losses and depreciation shall be reported as negative numbers.



- Item B.6.** Flow information. Provide the aggregate dollar amounts for sales and redemptions/repurchases of Fund shares during each of the preceding three months. The amounts to be reported under this Item should be after any front-end sales load has been deducted and before any deferred or contingent deferred sales load or charge has been deducted. Shares sold shall include shares sold by the Fund to a registered unit investment trust. For mergers and other acquisitions, include in the value of shares sold any transaction in which the Fund acquired the assets of another investment company or of a personal holding company in exchange for its own shares. For liquidations, include in the value of shares redeemed any transaction in which the Fund liquidated all or part of its assets. Exchanges are defined as the redemption or repurchase of shares of one fund or series and the investment of all or part of the proceeds in shares of another fund or series in the same family of investment companies.
- a. Total net asset value of shares sold (including exchanges but excluding reinvestment of dividends and distributions).
  - b. Total net asset value of shares sold in connection with reinvestments of dividends and distributions.
  - c. Total net asset value of shares redeemed or repurchased, including exchanges.

### **Part C: Schedule of Portfolio Investments**

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For each investment held by the Fund and its consolidated subsidiaries, disclose the information requested in Part C. A Fund may report information for securities in an aggregate amount not exceeding five percent of its total assets as miscellaneous securities in Part D in lieu of reporting those securities in Part C, provided that the securities so listed are not restricted, have been held for not more than one year prior to the end of the reporting period covered by this report, and have not been previously been reported by name to the shareholders of the Fund or to any exchange, or set forth in any registration statement, application, or annual report or otherwise made available to the public.

**Item C.1.** Identification of investment.

- a. Name of issuer (if any).
- b. LEI of issuer (if any).
- c. Title of the issue or description of the investment.
- d. CUSIP (if any).
- e. At least one of the following other identifiers:
  - i. ISIN.
  - ii. Ticker (if ISIN is not available).
  - iii. Other unique identifier (if ticker and ISIN are not available). Indicate the type of identifier used.

**Item C.2.** Amount of each investment.

- a. Balance. Indicate whether amount is expressed in number of shares, principal amount, or other units. For derivatives contracts, as applicable, provide the number of contracts.
- b. Currency. Indicate the currency in which the investment is denominated.
- c. Value. Report values in U.S. dollars. If currency of investment is not denominated in U.S. dollars, provide the exchange rate used to calculate value.
- d. Percentage value compared to net assets of the Fund.

**Item C.3.** Indicate payoff profile among the following categories (long, short, N/A). For derivatives, respond N/A to this Item and respond to the relevant payoff profile question in Item C.11.

**Item C.4.** Asset and issuer type. Select the category that most closely identifies the instrument among each of the following:

- a. Asset type (short-term investment vehicle (e.g., money market fund, liquidity pool, or other cash management vehicle), repurchase agreement, equity-common, equity-preferred, debt, derivative-commodity, derivative-credit, derivative-equity, derivative-foreign exchange, derivative-interest rate, structured note, loan, ABS-mortgage backed security, ABS-asset backed commercial paper, ABS-collateralized bond/debt obligation, ABS-other, commodity, real estate, other). If “other,” provide a brief description.
- b. Issuer type (corporate, U.S. Treasury, U.S. government agency, U.S. government sponsored entity, municipal, non-U.S. sovereign, private fund, registered fund, other). If “other,” provide a brief description.

- Item C.5.** Country of investment or issuer. Report the ISO country code that corresponds to the country of investment or issuer based on the concentrations of the risk and economic exposure of the investments. If different from the country of the risk and economic exposure, also provide the country where the issuer is organized.
- Item C.6.** Is the investment a Restricted Security? [Y/N]
- Item C.7.** Is the investment an Illiquid Asset? [Y/N]
- Item C.8.** Indicate the level within the fair value hierarchy in which the fair value measurements fall pursuant to U.S. Generally Accepted Accounting Principles (ASC 820, Fair Value Measurement). [1/2/3]
- Item C.9.** For debt securities, also provide:
- a. Maturity date.
  - b. Coupon.
    - i. Select the category that most closely reflects the coupon type among the following (fixed, floating, variable, none).
    - ii. Annualized rate.
  - c. Currently in default? [Y/N]
  - d. Are there any interest payments in arrears or have any coupon payments been legally deferred by the issuer? [Y/N]
  - e. Is any portion of the interest paid in kind? [Y/N] Enter "N" if the interest may be paid in kind but is not actually paid in kind.
  - f. For convertible securities, also provide:
    - i. Mandatory convertible? [Y/N]
    - ii. Contingent convertible? [Y/N]
    - iii. Description of the reference instrument, including the name of issuer, title of issue, and currency in which denominated, as well as CUSIP of reference instrument, ISIN (if CUSIP is not available), ticker (if CUSIP and ISIN are not available), or other identifier (if CUSIP, ISIN, and ticker are available). If other identifier provided, indicate the type of identifier used.
    - iv. Conversion ratio per US\$1000 notional, or, if bond currency is not in U.S. dollars, per 1000 units of the relevant currency, indicating the relevant currency. If there is more than one conversion ratio, provide each conversion ratio.
    - v. Delta.

**Item C.10.** For repurchase and reverse repurchase agreements, also provide:

- a. Select the category that reflects the transaction (repurchase, reverse repurchase). Select “repurchase agreement” if the Fund is the cash lender and receives collateral. Select “reverse repurchase agreement” if the Fund is the cash borrower and posts collateral.
- b. Counterparty.
  - i. Cleared by central counterparty? [Y/N] If Y, provide the name of the central counterparty.
  - ii. If N, provide the name and LEI (if any) of counterparty.
- c. Tri-party? [Y/N]
- d. Repurchase rate.
- e. Maturity date.
- f. Provide the following information concerning the securities subject to the repurchase agreement (*i.e.*, collateral). If multiple securities of an issuer are subject to the repurchase agreement, those securities may be aggregated in responding to Items C.10.f.i-iii.
  - i. Principal amount.
  - ii. Value of collateral.
  - iii. Category of investments that most closely represents the collateral, selected from among the following (asset-backed securities; agency collateralized mortgage obligations; agency debentures and agency strips; agency mortgage-backed securities; private label collateralized mortgage obligations; corporate debt securities; equities; money market; U.S. Treasuries (including strips); other instrument). If “other instrument,” include a brief description, including, if applicable, whether it is a collateralized debt obligation, municipal debt, whole loan, or international debt.

**Item C.11.** For derivatives, also provide:

- a. Category of derivative that most closely represents the investment, selected from among the following (forward, future, option, swaption, swap, warrant, other). If “other,” provide a brief description.
- b. Counterparty.
  - i. Provide the name and LEI (if any) of counterparty (including a central counterparty).

- c. For options and warrants, including options on a derivative (e.g., swaptions) provide:
- i. Type, selected from among the following (put, call). Respond call for warrants.
  - ii. Payoff profile, selected from among the following (written, purchased). Respond purchased for warrants.
  - iii. Description of reference instrument.
    1. If the reference instrument is a derivative, indicate the category of derivative from among the categories listed in sub-Item C.11.a. and provide all information required to be reported on this Form for that category.
    2. If the reference instrument is an index, and if the index's components are publicly available on a website and are updated on that website no less frequently than quarterly, identify the index and provide the index identifier, if any. If the index's components are not publicly available in that manner, and the notional amount of the derivative represents 1% or less of the net asset value of the Fund, provide a narrative description of the index. Otherwise, provide the name, identifier, number of shares or notional amount or contract value as of the trade date (all of which would be reported as negative for short positions), value, and unrealized appreciation or depreciation of every component in the index. The identifier shall include CUSIP of the index component, ISIN (if CUSIP is not available), ticker (if CUSIP and ISIN are not available), or other identifier (if CUSIP, ISIN, and ticker are not available). If other identifier provided, indicate the type of identifier used.
    3. If the reference instrument is neither a derivative or an index, the description of the reference instrument shall include the name of issuer and title of issue, as well as CUSIP of reference instrument, ISIN (if CUSIP is not available), ticker (if CUSIP and ISIN are not available), or other identifier (if CUSIP, ISIN, and ticker are available). If other identifier provided, indicate the type of identifier used.
  - iv. Number of shares or principal amount of underlying reference instrument per contract.
  - v. Exercise price or rate.
  - vi. Expiration date.
  - vii. Delta.

- viii. Unrealized appreciation or depreciation.
- d. For futures and forwards (other than foreign exchange forwards), provide:
  - i. Payoff profile, selected from among the following (long, short).
  - ii. Description of reference instrument, as required by sub-Item C.11.c.iii.
  - iii. Expiration date.
  - iv. Aggregate notional amount or contract value on trade date.
  - v. Unrealized appreciation or depreciation.
- e. For foreign exchange forwards and swaps, provide:
  - i. Amount and description of currency sold.
  - ii. Amount and description of currency purchased.
  - iii. Settlement date.
  - iv. Unrealized appreciation or depreciation.
- f. For swaps (other than foreign exchange swaps), provide:
  - i. Description and terms of payments necessary for a user of financial information to understand the terms of payments to be paid and received, including, as applicable, description of the reference instrument, obligation, or index (including the information required by sub-Item C.11.c.iii), financing rate, floating rate, fixed rates, and payment frequency.
    - 1. Description and terms of payments to be received from another party.
    - 2. Description and terms of payments to be paid to another party.
  - ii. Termination or maturity date.
  - iii. Upfront payments or receipts.
  - iv. Notional amount.
  - v. Unrealized appreciation or depreciation.
- g. For other derivatives, provide:
  - i. Description of information sufficient for a user of financial information to understand the nature and terms of the investment, including as applicable, among other things, currency, payment terms, payment rates, call or put feature, exercise price, and information required by sub-Item C.11.c.iii.
  - ii. Termination or maturity (if any).
  - iii. Notional amount(s).

- iv. Delta (if applicable).
- v. Unrealized appreciation or depreciation.

**Item C.12. Securities lending.**

- a. Does any amount of this investment represent reinvestment of cash collateral received for loaned securities? [Y/N] If Yes, provide the value of the investment representing cash collateral.
- b. Does any portion of this investment represent non-cash collateral received for loaned securities? [Y/N] If yes, provide the value of the securities representing non-cash collateral.
- c. Is any portion of this investment on loan by the Registrant? [Y/N] If Yes, provide the value of the securities on loan.

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**Part D: Miscellaneous Securities**

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Report miscellaneous securities, if any, using the same Item numbers and reporting the same information that would be reported for each investment in Part C if it were not a miscellaneous security. Information reported in this Item will be nonpublic.

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**Part E: Explanatory Notes (if any)**

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The Fund may provide any information it believes would be helpful in understanding the information reported in this Form. The Fund may also explain any assumptions that it made in responding to any Item in this Form. To the extent responses relate to a particular Item, provide the Item number(s), as applicable.

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**Part F: Exhibits**

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For reports filed for the end of the first and third quarters of the Fund's fiscal year, attach the Fund's complete portfolio holdings as of the close of the period covered by the report. These portfolio holdings must be presented in accordance with the schedules set forth in §§210.12-12 – 12-14 of Regulation S-X [17 CFR 210.12-12 – 12-14].

**SIGNATURES**

The Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Registrant: \_\_\_\_\_ By (Signature): \_\_\_\_\_

Name of Signing Officer: \_\_\_\_\_

Title of Signing Officer: \_\_\_\_\_

Date: \_\_\_\_\_

By the Commission.

Robert W. Errett  
Deputy Secretary

Dated: May 20, 2015