

**CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2025

**MACRO OPPORTUNITIES FUND**

|   | SHARES     | VALUE             |  | SHARES     | VALUE              |
|---|------------|-------------------|--|------------|--------------------|
| <b>COMMON STOCKS - 0.4%</b>                                       |            |                   | <b>PREFERRED STOCKS - 4.2% (continued)</b> |            |                    |
| <b>TRANSPORT-AIRCRAFT - 0.3%</b>                                  |            |                   | <b>FINANCIAL - 3.3% (continued)</b>        |            |                    |
| FTAI Aircraft Leasing Offshore SPV, LP <sup>a,b</sup>             | 24,375,000 | \$ 26,458,721     | Goldman Sachs Group, Inc.                  |            |                    |
|   |            |                   | 4.13%                                      | 20,500,000 | \$ 20,303,042      |
|   |            |                   | 7.50%                                      | 13,600,000 | 14,396,362         |
|   |            |                   | 6.85%                                      | 4,800,000  | 4,991,589          |
|   |            |                   | 6.13%                                      | 4,250,000  | 4,309,296          |
| <b>HEALTH CARE - 0.1%</b>   |            |                   | Bank of America Corp.                      |            |                    |
| Mallinckrodt Pharmaceuticals plc <sup>a</sup>                     | 37,667     | 3,839,699         | 4.38%                                      | 13,850,000 | 13,700,006         |
|   |            |                   | 6.25%                                      | 11,900,000 | 12,086,901         |
|   |            |                   | 6.63%                                      | 11,550,000 | 12,034,534         |
|   |            |                   | 6.13%                                      | 3,900,000  | 3,958,071          |
| <b>COMMUNICATIONS - 0.0%</b>                                      |            |                   | Wells Fargo & Co.                          |            |                    |
| LuxCo 3 SARL  | 113,237    | 1,994,109         | 3.90%                                      | 25,750,000 | 25,669,893         |
| Xplore, Inc. <sup>*</sup>   | 204,119    | 309,808           | 6.85%                                      | 8,250,000  | 8,621,366          |
| <b>Total Communications</b>                                       |            | <b>2,303,917</b>  | Bank of New York Mellon Corp.              |            |                    |
| <b>CONSUMER, CYCLICAL - 0.0%</b>                                  |            |                   | 3.75%                                      | 20,550,000 | 20,244,924         |
| SHO EQUITY <sup>a</sup>   | 1,150      | 903,398           | 5.95%                                      | 1,650,000  | 1,675,205          |
| Accuride Corp. <sup>*,a,b</sup>                                   | 3,399,497  | 340               | JPMorgan Chase & Co.                       |            |                    |
| Accuride Liquidating Trust <sup>*,a,b</sup>                       | 209        | —                 | 6.50%                                      | 20,000,000 | 20,782,223         |
| <b>Total Consumer, Cyclical</b>                                   |            | <b>903,738</b>    | Charles Schwab Corp.                       |            |                    |
| <b>INDUSTRIAL - 0.0%</b>  |            |                   | 4.00%                                      | 18,700,000 | 17,458,043         |
| API Heat Transfer Intermediate <sup>a</sup>                       | 743        | 968,811           | Corebridge Financial, Inc.                 |            |                    |
| YAK BLOCKER 2 LLC <sup>a</sup>                                    | 74,424     | 63,691            | 6.88%                                      | 12,503,000 | 12,849,025         |
| YAK BLOCKER 2 LLC <sup>a</sup>                                    | 68,788     | 58,868            | State Street Corp.                         |            |                    |
| BP Holdco LLC <sup>a,b</sup>                                      | 37,539     | 30,686            | 6.70%                                      | 9,590,000  | 10,042,456         |
| Targus, Inc. <sup>a</sup>   | 25,546     | 227               | 6.45%                                      | 1,100,000  | 1,139,632          |
| Vector Phoenix Holdings, LP <sup>a</sup>                          | 37,539     | 4                 | American National Group, Inc.              |            |                    |
| <b>Total Industrial</b>   |            | <b>1,122,287</b>  | 7.38%                                      | 369,000    | 9,228,690          |
| <b>FINANCIAL - 0.0%</b>   |            |                   | Jackson Financial, Inc.                    |            |                    |
| Checkers Holdings, Inc. <sup>*,a</sup>                            | 158,620    | 631,308           | 8.00%                                      | 284,000    | 7,403,880          |
| Pershing Square Tontine Holdings, Ltd. — Class A <sup>*,a,c</sup> | 6,864,930  | 686               | CNO Financial Group, Inc.                  |            |                    |
| <b>Total Financial</b>  |            | <b>631,994</b>    | 5.13% due 11/25/60                         | 321,950    | 6,117,050          |
| <b>ENERGY - 0.0%</b>  |            |                   | Kuvare US Holdings, Inc.                   |            |                    |
| Permian Production Partners LLC <sup>*,a</sup>                    | 573,522    | 57                | 7.00% due 2/17/51 <sup>d</sup>             | 5,755,000  | 5,740,613          |
|   |            |                   | Selective Insurance Group, Inc.            |            |                    |
| <b>CONSUMER, NON-CYCLICAL - 0.0%</b>                              |            |                   | 4.60%                                      | 246,000    | 4,113,120          |
| WW International, Inc. <sup>*</sup>                               | 20,023     | 584,972           | First Republic Bank                        |            |                    |
| SAVE-A-LOT <sup>*,a</sup>   | 1,053,728  | 105               | 4.25%                                      | 803,675    | 161                |
| <b>Total Consumer, Non-cyclical</b>                               |            | <b>585,077</b>    | 4.50%                                      | 238,300    | 48                 |
| <b>Total Common Stocks</b><br>(Cost \$34,540,974)                 |            | <b>35,845,490</b> | <b>Total Financial</b>                     |            | <b>296,937,803</b> |
| <b>PREFERRED STOCKS - 4.2%</b>                                    |            |                   | <b>GOVERNMENT - 0.3%</b>                   |            |                    |
| <b>FINANCIAL - 3.3%</b>   |            |                   | CoBank ACB                                 |            |                    |
| Citigroup, Inc.   |            |                   | 4.25%                                      | 23,325,000 | 22,831,478         |
| 3.88%   | 30,600,000 | 30,493,283        | 7.13%                                      | 2,500,000  | 2,590,735          |
| 6.88%   | 14,050,000 | 14,599,427        | Federal Agricultural Mortgage Corp.        |            |                    |
| 6.63%   | 9,130,000  | 9,278,561         | 5.75%                                      | 272,820    | 5,775,600          |
| 6.75%   | 5,600,000  | 5,700,402         | <b>Total Government</b>                    |            | <b>31,197,813</b>  |

**MACRO OPPORTUNITIES FUND**

|  | SHARES        | VALUE         |  | SHARES                                  | VALUE       |
|--|---------------|---------------|--|---|-------------|
| <b>PREFERRED STOCKS - 4.2% (continued)</b>   |               |               | <b>MONEY MARKET FUNDS<sup>o</sup> - 1.8% (continued)</b>   |   |             |
| <b>COMMUNICATIONS - 0.3%</b>   |               |               | Goldman Sachs U.S. Treasury<br>Liquid Reserves Fund—<br>Institutional Shares, 1.00% <sup>f</sup> |   |             |
| AT&T Mobility II LLC<br>6.80% <sup>*a</sup>  | 27,000        | \$ 27,704,320 | 30,645,157   | \$                                      | 30,645,157  |
| <b>ENERGY - 0.2%</b>   |               |               | <b>Total Money Market Funds</b><br>(Cost \$161,683,091)  |   |             |
| Venture Global LNG, Inc.<br>9.00% <sup>d</sup>   | 18,150,000    | 14,333,612    |  |   | 161,683,091 |
| <b>UTILITIES - 0.1%</b>  |               |               | <b>WARRANTS - 0.0%</b>   |   |             |
| NextEra Energy Capital<br>Holdings, Inc.<br>6.50% due 6/1/85   | 248,975       | 6,304,047     | Ginkgo Bioworks Holdings, Inc.<br>Expiring 09/16/26*   |   |             |
|  |               |               | 128,004  |   | 640         |
| <b>HEALTH CARE - 0.0%</b>  |               |               | Pershing Square SPARC<br>Holdings, Ltd.<br>Expiring 12/31/49 <sup>a</sup>                        |   |             |
| Mallinckrodt Pharmaceuticals<br>plc <sup>a</sup>   | 1,716,259,188 | 1,716         | 1,716,232  |   | 172         |
|  |               |               | Pershing Square Tontine<br>Holdings, Ltd.<br>Expiring 07/24/27 <sup>a,c</sup>                    |   |             |
|  |               |               | 762,770  |   | 76          |
| <b>Total Preferred Stocks</b><br>(Cost \$407,695,524)  |               |               | <b>Total Warrants</b><br>(Cost \$296,403)  |   |             |
|  |               | 376,479,311   |  |   | 888         |
| <b>RIGHTS - 0.0%</b>   |               |               | <b>FACE<br/>AMOUNT<sup>~</sup></b>   |   |             |
| <b>COMMUNICATIONS - 0.0%</b>   |               |               | <b>CORPORATE BONDS - 27.5%</b>   |   |             |
| Xplore, Inc. <sup>*a</sup>   | 15,561        | 2             | <b>FINANCIAL - 9.2%</b>  |   |             |
| <b>Total Rights</b><br>(Cost \$—)  |               |               | Insured Lending 1 Ltd.<br>6.50% due 2/4/32 <sup>a,d</sup>  |   |             |
|  |               | 2             |  | EUR 41,750,000                          | 49,060,425  |
| <b>EXCHANGE-TRADED FUNDS<sup>o</sup> - 1.3%</b>  |               |               | Jane Street Group / JSG<br>Finance, Inc.   |   |             |
| iShares Silver Trust   | 970,500       | 62,519,610    |  | 33,375,000                              | 35,069,326  |
| SPDR S&P 500 ETF Trust   | 61,000        | 41,597,120    |  | 5,000,000                               | 5,087,800   |
| iShares Core S&P 500 ETF   | 16,000        | 10,959,040    |  |   |             |
| <b>Total Exchange-Traded Funds</b><br>(Cost \$83,147,224)  |               |               |  |   |             |
|  |               | 115,075,770   |  | 31,500,000                              | 28,304,322  |
| <b>MUTUAL FUNDS - 3.5%</b>   |               |               | Wilton RE Ltd.<br>6.00% <sup>d,g,h</sup>   |   |             |
| Guggenheim Limited Duration<br>Fund— Class R6 <sup>b</sup>   | 5,772,440     | 142,752,434   |  | 27,267,000                              | 27,010,657  |
| Guggenheim Ultra Short<br>Duration Fund— Institutional<br>Shares <sup>b</sup>                        | 5,593,694     | 56,384,440    |  |   |             |
| NAA Risk Managed Real<br>Estate Fund   | 1,139,302     | 36,526,008    |  | 24,855,000                              | 24,971,503  |
| NAA Opportunity Fund   | 1,032,035     | 31,394,503    |  |   |             |
| Guggenheim Strategy Fund<br>III <sup>b</sup>   | 1,150,558     | 28,660,400    |  | 36,940,000                              | 24,545,661  |
| Guggenheim Strategy Fund<br>II <sup>b</sup>  | 986,407       | 24,472,764    |  |   |             |
| <b>Total Mutual Funds</b><br>(Cost \$314,145,959)  |               |               |  |   |             |
|  |               | 320,190,549   |  | 16,275,000                              | 16,503,297  |
| <b>MONEY MARKET FUNDS<sup>o</sup> - 1.8%</b>   |               |               |  | 7,550,000                               | 7,558,124   |
| Federated Hermes U.S.<br>Treasury Cash Reserves<br>Fund— Institutional Shares,<br>3.58% <sup>f</sup> | 98,627,330    | 98,627,328    |  |   |             |
| Dreyfus Treasury Obligations<br>Cash Management Fund—<br>Institutional Shares, 3.65% <sup>f</sup>    | 32,410,606    | 32,410,606    |  | 11,360,000                              | 11,582,508  |
|  |               |               |  | 7,250,000                               | 6,795,861   |
|  |               |               |  | 2,500,000                               | 2,531,571   |
|  |               |               |  | 7.88% due 3/15/30                       | 2,225,000   |
|  |               |               |  | 7.13% due 3/15/26                       | 698,000     |
|  |               |               |  | 7.13% due 3/15/26                       | 703,143     |
|  |               |               |  | UWM Holdings LLC                        |             |
|  |               |               |  | 6.25% due 3/15/31 <sup>d</sup>          | 16,385,000  |
|  |               |               |  | 6.63% due 2/1/30 <sup>d</sup>           | 6,500,000   |
|  |               |               |  | CrossCountry Intermediate<br>HoldCo LLC |             |
|  |               |               |  | 6.75% due 12/1/32 <sup>d</sup>          | 11,200,000  |
|  |               |               |  |   | 11,381,742  |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>~</sup> | VALUE      |  | FACE<br>AMOUNT <sup>~</sup> | VALUE      |
|---|-----------------------------|------------|--|-----------------------------|------------|
| <b>CORPORATE BONDS - 27.5% (continued)</b>  |                             |            | <b>CORPORATE BONDS - 27.5% (continued)</b>                 |                             |            |
| <b>FINANCIAL - 9.2% (continued)</b>   |                             |            | <b>FINANCIAL - 9.2% (continued)</b>                        |                             |            |
| 6.50% due 10/1/30 <sup>d</sup><br>Jefferies Finance LLC / JFIN<br>Co.-Issuer Corp.  | 10,975,000 \$               | 11,194,456 | Allianz SE<br>6.55% <sup>d,g,h</sup>                       | 11,000,000 \$               | 11,418,462 |
| 5.00% due 8/15/28 <sup>d</sup>  | 23,000,000                  | 22,143,699 | Pershing Square Holdings Ltd./<br>Fund                     |                             |            |
| Fidelis Insurance Holdings Ltd.   |                             |            | 3.25% due 11/15/30   | 10,480,000                  | 9,706,590  |
| 7.75% due 6/15/55 <sup>h</sup>  | 20,500,000                  | 22,087,807 | 5.50% due 10/28/32 <sup>d</sup>                            | 1,000,000                   | 1,000,020  |
| Sherwood Financing plc  |                             |            | Galaxy Bidco Ltd.  |                             |            |
| 7.63% due 12/15/29 <sup>d</sup>   | EUR 16,090,000              | 18,358,224 | 8.13% due 12/19/29 <sup>d</sup>                            | GBP 7,500,000               | 10,612,969 |
| 7.60% (3 Month EURIBOR +<br>5.50%) due 12/15/29 <sup>o</sup>                        | EUR 2,882,000               | 3,270,775  | Enstar Group Ltd.  |                             |            |
| Encore Capital Group, Inc.  |                             |            | 7.50% due 4/1/45 <sup>d,h</sup>                            | 9,650,000                   | 10,097,982 |
| 8.50% due 5/15/30 <sup>d</sup>  | 12,100,000                  | 13,006,847 | Nassau Companies of New York                               |                             |            |
| 9.25% due 4/1/29 <sup>d</sup>   | 4,450,000                   | 4,689,187  | 7.88% due 7/15/30 <sup>d</sup>                             | 10,526,000                  | 10,047,139 |
| 6.63% due 4/15/31 <sup>d</sup>  | 3,800,000                   | 3,818,974  | Dai-ichi Life Insurance Co. Ltd.<br>6.20% <sup>d,g,h</sup> | 8,150,000                   | 8,513,482  |
| Equitable Holdings, Inc.  |                             |            | Farmers Insurance Exchange                                 |                             |            |
| 6.70% due 3/28/55 <sup>h</sup>  | 20,500,000                  | 21,376,457 | 7.00% due 10/15/64 <sup>d,h</sup>                          | 7,830,000                   | 8,033,737  |
| Rocket Mortgage LLC / Rocket<br>Mortgage Co.-Issuer, Inc.                           |                             |            | Ascot Group Ltd.   |                             |            |
| 3.88% due 3/1/31 <sup>d</sup>   | 21,650,000                  | 20,558,727 | 6.35% due 6/15/35 <sup>d,h</sup>                           | 7,450,000                   | 7,712,651  |
| PennyMac Financial Services,<br>Inc.  |                             |            | VFH Parent LLC / Valor Co.-<br>Issuer, Inc.                |                             |            |
| 7.13% due 11/15/30 <sup>d</sup>   | 9,275,000                   | 9,750,149  | 7.50% due 6/15/31 <sup>d</sup>                             | 7,150,000                   | 7,489,496  |
| 6.75% due 2/15/34 <sup>d</sup>  | 6,500,000                   | 6,719,225  | Iron Mountain, Inc.  |                             |            |
| 7.88% due 12/15/29 <sup>d</sup>   | 3,675,000                   | 3,910,375  | 4.75% due 1/15/34 <sup>d</sup>                             | EUR 6,550,000               | 7,484,655  |
| FS KKR Capital Corp.  |                             |            | Rocket Companies, Inc.                                     |                             |            |
| 3.25% due 7/15/27   | 21,000,000                  | 20,269,979 | 6.38% due 8/1/33 <sup>d</sup>                              | 6,750,000                   | 7,037,678  |
| MidCap Funding XLVI Trust   |                             |            | Nippon Life Insurance Co.                                  |                             |            |
| 6.28% due 4/15/28 <sup>a</sup>  | 19,600,000                  | 19,600,000 | 6.50% due 4/30/55 <sup>d,h</sup>                           | 6,450,000                   | 6,945,289  |
| Kennedy-Wilson, Inc.  |                             |            | Stewart Information Services<br>Corp.                      |                             |            |
| 5.00% due 3/1/31  | 18,169,000                  | 17,087,608 | 3.60% due 11/15/31   | 7,788,000                   | 6,885,470  |
| 4.75% due 2/1/30  | 250,000                     | 235,630    | Americo Life, Inc.   |                             |            |
| Kane Bidco Ltd.   |                             |            | 3.45% due 4/15/31 <sup>d</sup>                             | 7,470,000                   | 6,755,874  |
| 5.78% (3 Month EURIBOR +<br>3.75%, Rate Floor: 0.00%)<br>due 7/15/32 <sup>o,d</sup> | EUR 7,825,000               | 9,297,136  | Toronto-Dominion Bank                                      |                             |            |
| 7.75% due 7/15/31 <sup>d</sup>  | GBP 4,475,000               | 6,154,073  | 8.13% due 10/31/82 <sup>h</sup>                            | 6,300,000                   | 6,643,626  |
| Alliant Holdings Intermediate<br>LLC / Alliant Holdings<br>Co.-Issuer               |                             |            | Dyal IV Issuer A   |                             |            |
| 6.50% due 10/1/31 <sup>d</sup>  | 14,770,000                  | 15,223,244 | 3.65% due 2/22/41 <sup>a</sup>                             | 7,117,500                   | 6,622,902  |
| Focus Financial Partners LLC  |                             |            | Asurion LLC and Asurion<br>Company-Issuer, Inc.            |                             |            |
| 6.75% due 9/15/31 <sup>d</sup>  | 14,685,000                  | 15,097,922 | 8.00% due 12/31/32 <sup>d</sup>                            | 6,075,000                   | 6,303,489  |
| Meiji Yasuda Life Insurance Co.   |                             |            | Jones Deslauriers Insurance<br>Management, Inc.            |                             |            |
| 6.10% due 6/11/55 <sup>d,h</sup>  | 13,650,000                  | 14,161,343 | 6.88% due 10/1/33 <sup>d</sup>                             | 6,325,000                   | 6,107,371  |
| Belrose Funding Trust II  |                             |            | PartnerRe Finance B LLC                                    |                             |            |
| 6.79% due 5/15/55 <sup>d</sup>  | 13,050,000                  | 13,550,373 | 4.50% due 10/1/50 <sup>h</sup>                             | 6,460,000                   | 6,073,886  |
| Hunt Companies, Inc.  |                             |            | Blue Owl IV SR SEC A                                       |                             |            |
| 5.25% due 4/15/29 <sup>d</sup>  | 13,700,000                  | 13,373,410 | 5.94% due 8/22/45 <sup>a</sup>                             | 5,746,000                   | 5,810,162  |
| Hampton Roads PPV LLC   |                             |            | CNO Financial Group, Inc.                                  |                             |            |
| 6.62% due 6/15/53 <sup>a,d</sup>  | 16,335,000                  | 13,113,026 | 6.45% due 6/15/34  | 5,200,000                   | 5,501,295  |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>1</sup> | VALUE        |  | FACE<br>AMOUNT <sup>1</sup> | VALUE              |
|---|-----------------------------|--------------|--|-----------------------------|--------------------|
| <b>CORPORATE BONDS - 27.5% (continued)</b>                                |                             |              | <b>CORPORATE BONDS - 27.5% (continued)</b>     |                             |                    |
| <b>FINANCIAL - 9.2% (continued)</b>                                       |                             |              | <b>FINANCIAL - 9.2% (continued)</b>            |                             |                    |
| Blue Owl IV SR SEC B  |                             |              | Atlas Mara Ltd.                                |                             |                    |
| 5.94% due 8/22/45 <sup>a</sup>  | 5,304,000                   | \$ 5,363,227 | due 12/31/20 <sup>a,d,i</sup>                  | 1,183,303                   | \$ 1               |
| Cushman & Wakefield US<br>Borrower LLC                                    |                             |              | <b>Total Financial</b>                         |                             | <b>834,711,727</b> |
| 6.75% due 5/15/28 <sup>d</sup>  | 5,303,000                   | 5,331,154    | <b>COMMUNICATIONS - 3.1%</b>                   |                             |                    |
| Walker & Dunlop, Inc.   |                             |              | British Telecommunications plc                 |                             |                    |
| 6.63% due 4/1/33 <sup>d</sup>   | 5,125,000                   | 5,257,860    | 4.88% due 11/23/81 <sup>d,h</sup>              | 28,200,000                  | 27,243,501         |
| Fortitude Group Holdings LLC  |                             |              | 4.25% due 11/23/81 <sup>d,h</sup>              | 5,250,000                   | 5,183,697          |
| 6.25% due 4/1/30 <sup>d</sup>   | 4,950,000                   | 5,155,850    | TELUS Corp.                                    |                             |                    |
| Bank of Nova Scotia   |                             |              | 6.63% due 10/15/55 <sup>h</sup>                | 7,850,000                   | 8,010,477          |
| 8.63% due 10/27/82 <sup>h</sup>   | 4,650,000                   | 4,938,533    | 6.38% due 6/9/56 <sup>h</sup>                  | 7,280,000                   | 7,292,078          |
| Ryan Specialty LLC  |                             |              | 6.63% due 6/9/56 <sup>h</sup>                  | 7,280,000                   | 7,272,883          |
| 5.88% due 8/1/32 <sup>d</sup>   | 4,648,000                   | 4,749,177    | 7.00% due 10/15/55 <sup>h</sup>                | 6,350,000                   | 6,610,223          |
| Reinsurance Group of America,<br>Inc.                                     |                             |              | McGraw-Hill Education, Inc.                    |                             |                    |
| 6.65% due 9/15/55 <sup>h</sup>  | 4,460,000                   | 4,608,505    | 8.00% due 8/1/29 <sup>d</sup>                  | 22,634,000                  | 22,871,204         |
| United Wholesale Mortgage LLC   |                             |              | 5.75% due 8/1/28 <sup>d</sup>                  | 4,600,000                   | 4,623,750          |
| 5.75% due 6/15/27 <sup>d</sup>  | 4,550,000                   | 4,562,126    | Rogers Communications, Inc.                    |                             |                    |
| Sumitomo Life Insurance Co.   |                             |              | 7.00% due 4/15/55 <sup>h</sup>                 | 19,450,000                  | 20,348,609         |
| 5.88% due 9/10/55 <sup>d,h</sup>  | 4,000,000                   | 4,040,068    | 7.13% due 4/15/55 <sup>h</sup>                 | 2,100,000                   | 2,211,283          |
| Alliant Holdings Intermediate<br>LLC / Alliant Holdings<br>Company-Issuer |                             |              | AMC Networks, Inc.                             |                             |                    |
| 7.00% due 1/15/31 <sup>d</sup>  | 3,475,000                   | 3,605,227    | 10.50% due 7/15/32 <sup>d</sup>                | 18,150,000                  | 20,051,042         |
| Dyal IV Issuer B  |                             |              | 10.25% due 1/15/29 <sup>d</sup>                | 2,125,000                   | 2,228,300          |
| 3.65% due 2/22/41 <sup>a</sup>  | 3,832,500                   | 3,566,178    | 4.25% due 2/15/29                              | 238,000                     | 211,505            |
| Symetra Life Insurance Co.  |                             |              | Bell Telephone Co. of Canada or<br>Bell Canada |                             |                    |
| 6.55% due 10/1/55 <sup>d</sup>  | 3,250,000                   | 3,359,928    | 6.88% due 9/15/55 <sup>h</sup>                 | 21,020,000                  | 21,687,028         |
| OneAmerica Financial Partners,<br>Inc.                                    |                             |              | 7.00% due 9/15/55 <sup>h</sup>                 | 350,000                     | 367,792            |
| 4.25% due 10/15/50 <sup>d</sup>   | 4,250,000                   | 3,247,464    | Sunrise FinCo I B.V.                           |                             |                    |
| Rfna LP   |                             |              | 4.88% due 7/15/31 <sup>d</sup>                 | 20,200,000                  | 19,240,500         |
| 7.88% due 2/15/30 <sup>d</sup>  | 3,025,000                   | 3,076,571    | Altice France S.A.                             |                             |                    |
| Accident Fund Insurance Co. of<br>America                                 |                             |              | 6.50% due 4/15/32 <sup>d</sup>                 | 10,203,825                  | 9,782,222          |
| 8.50% due 8/1/32 <sup>d</sup>   | 3,000,000                   | 3,011,630    | 6.88% due 7/15/32 <sup>d</sup>                 | 9,056,376                   | 8,684,516          |
| Citadel Securities Global<br>Holdings LLC                                 |                             |              | CSC Holdings LLC                               |                             |                    |
| 6.20% due 6/18/35 <sup>d</sup>  | 2,850,000                   | 3,000,030    | 4.13% due 12/1/30 <sup>d</sup>                 | 20,672,000                  | 12,676,141         |
| Osaic Holdings, Inc.  |                             |              | 4.63% due 12/1/30 <sup>d</sup>                 | 2,715,000                   | 969,774            |
| 6.75% due 8/1/32 <sup>d</sup>   | 2,650,000                   | 2,768,243    | Vodafone Group plc                             |                             |                    |
| Prudential Financial, Inc.  |                             |              | 5.13% due 6/4/81 <sup>h</sup>                  | 16,875,000                  | 13,243,931         |
| 5.13% due 3/1/52 <sup>h</sup>   | 2,750,000                   | 2,724,860    | Virgin Media Finance plc                       |                             |                    |
| Blue Owl Capital GP Stakes V<br>A-1 B                                     |                             |              | 5.00% due 7/15/30 <sup>d</sup>                 | 11,400,000                  | 10,050,322         |
| 7.11% due 8/22/43 <sup>a</sup>  | 2,505,000                   | 2,551,654    | Sirius XM Radio LLC                            |                             |                    |
| Blue Owl Capital GP Stakes V<br>A-1 A                                     |                             |              | 4.13% due 7/1/30 <sup>d</sup>                  | 8,900,000                   | 8,464,500          |
| 7.11% due 8/22/43 <sup>a</sup>  | 2,495,000                   | 2,541,468    | 3.13% due 9/1/26 <sup>d</sup>                  | 1,550,000                   | 1,536,372          |
| AHG Funding   |                             |              | Paramount Global                               |                             |                    |
| due 7/20/26 <sup>a</sup>  | 1,000,000                   | 1            | 5.25% due 4/1/44                               | 6,271,000                   | 4,733,774          |
|   |                             |              | 5.90% due 10/15/40                             | 2,332,000                   | 2,022,374          |
|   |                             |              | 4.90% due 8/15/44                              | 1,797,000                   | 1,289,593          |

**MACRO OPPORTUNITIES FUND**

|  | FACE<br>AMOUNT <sup>1</sup> | VALUE              |  | FACE<br>AMOUNT <sup>1</sup> | VALUE         |
|--|-----------------------------|--------------------|--|-----------------------------|---------------|
| <b>CORPORATE BONDS - 27.5% (continued)</b>   |                             |                    | <b>CORPORATE BONDS - 27.5% (continued)</b>   |                             |               |
| <b>COMMUNICATIONS - 3.1% (continued)</b>   |                             |                    | <b>CONSUMER, CYCLICAL - 3.1% (continued)</b>   |                             |               |
| Vmed O2 UK Financing I plc   |                             |                    | Brightstar Lottery plc/ Brightstar<br>Global Solutions Corp.                               |                             |               |
| 6.75% due 1/15/33 <sup>d</sup>   | 7,800,000                   | \$ 7,730,075       | 5.75% due 1/15/33 <sup>d</sup>   | 11,250,000                  | \$ 11,169,393 |
| Telenet Finance Luxembourg<br>Notes SARL   |                             |                    | PetSmart LLC / PetSmart<br>Finance Corp.   |                             |               |
| 5.50% due 3/1/28 <sup>d</sup>  | 7,000,000                   | 6,959,878          | 7.50% due 9/15/32 <sup>d</sup>   | 9,750,000                   | 9,922,423     |
| CCO Holdings LLC / CCO<br>Holdings Capital Corp.   |                             |                    | JB Poindexter & Co., Inc.  |                             |               |
| 4.50% due 6/1/33 <sup>d</sup>  | 7,683,000                   | 6,725,380          | 8.75% due 12/15/31 <sup>d</sup>  | 9,275,000                   | 9,715,341     |
| Cox Communications, Inc.   |                             |                    | Suburban Propane Partners LP/<br>Suburban Energy Finance<br>Corp.                          |                             |               |
| 2.95% due 10/1/50 <sup>d</sup>   | 4,709,000                   | 2,620,168          | 6.50% due 12/15/35 <sup>d</sup>  | 9,284,000                   | 9,286,050     |
| 5.80% due 12/15/53 <sup>d</sup>  | 2,100,000                   | 1,790,989          | Penn Entertainment, Inc.   |                             |               |
| Virgin Media Vendor Financing<br>Notes IV DAC  |                             |                    | 4.13% due 7/1/29 <sup>d</sup>  | 9,665,000                   | 8,951,266     |
| 5.00% due 7/15/28 <sup>d</sup>   | 3,650,000                   | 3,581,073          | 1011778 BC ULC / New Red<br>Finance, Inc.  |                             |               |
| Match Group Holdings II LLC  |                             |                    | 4.00% due 10/15/30 <sup>d</sup>  | 9,333,000                   | 8,888,788     |
| 6.13% due 9/15/33 <sup>d</sup>   | 2,500,000                   | 2,529,938          | Essendi S.A.   |                             |               |
| Ziggo B.V.   |                             |                    | 5.38% due 5/15/30 <sup>d</sup>   | EUR 2,850,000               | 3,440,060     |
| 4.88% due 1/15/30 <sup>d</sup>   | 1,685,000                   | 1,592,715          | 5.63% due 5/15/32 <sup>d</sup>   | EUR 2,850,000               | 3,432,656     |
| Time Warner Cable LLC  |                             |                    | 5.81% (3 Month EURIBOR +<br>3.75%) due 5/15/32 <sup>2,d</sup>                              | EUR 1,400,000               | 1,666,214     |
| 4.50% due 9/15/42  | 1,085,000                   | 834,390            | Versuni Group B.V.   |                             |               |
| Charter Communications<br>Operating LLC / Charter<br>Communications Operating<br>Capital |                             |                    | 3.13% due 6/15/28  | EUR 7,050,000               | 8,134,070     |
| 3.90% due 6/1/52   | 1,191,000                   | 768,699            | Newell Brands, Inc.  |                             |               |
| Zayo Group Holdings, Inc.  |                             |                    | 6.38% due 5/15/30  | 8,300,000                   | 8,105,461     |
| 9.25% due 3/9/30 <sup>d,j</sup>  | 450,315                     | 427,799            | Wabash National Corp.  |                             |               |
| <b>Total Communications</b>  |                             | <u>284,468,495</u> | 4.50% due 10/15/28 <sup>d</sup>  | 8,574,000                   | 8,019,313     |
| <b>CONSUMER, CYCLICAL - 3.1%</b>   |                             |                    | Quicktop Holdco AB   |                             |               |
| Deuce Finco plc  |                             |                    | 6.54% (3 Month EURIBOR +<br>4.50%, Rate Floor: 0.00%)<br>due 3/21/30 <sup>0,d</sup>        | EUR 6,000,000               | 7,216,515     |
| 7.00% due 11/20/31 <sup>d</sup>  | GBP 9,150,000               | 12,454,274         | TVL Finance plc  |                             |               |
| 5.55% (3 Month EURIBOR +<br>3.50%) due 11/20/32 <sup>2,d</sup>                           | EUR 8,450,000               | 10,071,024         | 5.77% (3 Month EURIBOR +<br>3.75%, Rate Floor: 0.00%)<br>due 6/30/30 <sup>0</sup>          | EUR 6,150,000               | 7,184,203     |
| Intralot Capital Luxembourg S.A.   |                             |                    | Asmodee Group AB   |                             |               |
| 6.50% (3 Month EURIBOR +<br>4.50%, Rate Floor: 0.00%)<br>due 10/15/31 <sup>0,d</sup>     | EUR 10,050,000              | 11,671,769         | 4.25% due 12/15/31 <sup>d</sup>  | EUR 5,155,000               | 6,110,603     |
| 6.75% due 10/15/31 <sup>d</sup>  | EUR 6,100,000               | 7,135,101          | New Flyer Holdings, Inc.   |                             |               |
| Motel One GmbH/Muenchen  |                             |                    | 9.25% due 7/1/30 <sup>d</sup>  | 5,200,000                   | 5,589,074     |
| 7.75% due 4/2/31   | EUR 12,915,000              | 16,206,263         | Six Flags Entertainment Corp. /<br>Six Flags Theme Parks, Inc./<br>Canada's Wonderland Co. |                             |               |
| Suburban Propane Partners, LP<br>/ Suburban Energy Finance<br>Corp.                      |                             |                    | 6.63% due 5/1/32 <sup>d</sup>  | 5,450,000                   | 5,495,856     |
| 5.00% due 6/1/31 <sup>d</sup>  | 15,216,000                  | 14,607,775         | QXO Building Products, Inc.  |                             |               |
| Lottomatica Group SpA  |                             |                    | 6.75% due 4/30/32 <sup>d</sup>   | 4,875,000                   | 5,091,541     |
| 4.88% due 1/31/31 <sup>d</sup>   | EUR 10,750,000              | 13,009,327         | NCL Corp. Ltd.   |                             |               |
| Flutter Treasury DAC   |                             |                    | 5.88% due 1/15/31 <sup>d</sup>   | 2,500,000                   | 2,490,541     |
| 6.13% due 6/4/31 <sup>d</sup>  | GBP 9,000,000               | 12,214,081         | 6.25% due 9/15/33 <sup>d</sup>   | 2,200,000                   | 2,199,074     |
| AZ Battery Property LLC  |                             |                    | Superior Plus LP / Superior<br>General Partner, Inc.                                       |                             |               |
| 6.73% due 2/20/46 <sup>a</sup>   | 11,600,000                  | 11,461,226         | 4.50% due 3/15/29 <sup>d</sup>   | 4,800,000                   | 4,685,560     |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>1</sup> | VALUE        |   | FACE<br>AMOUNT <sup>1</sup> | VALUE              |
|---|-----------------------------|--------------|---|-----------------------------|--------------------|
| <b>CORPORATE BONDS - 27.5% (continued)</b>                            |                             |              | <b>CORPORATE BONDS - 27.5% (continued)</b>                                  |                             |                    |
| <b>CONSUMER, CYCLICAL - 3.1% (continued)</b>                          |                             |              | <b>CONSUMER, CYCLICAL - 3.1% (continued)</b>                                |                             |                    |
| Beach Acquisition Bidco LLC   |                             |              | Boots Group Finco, LP   |                             |                    |
| 5.25% due 7/15/32 <sup>d</sup>  | EUR 3,450,000               | \$ 4,127,282 | 5.38% due 8/31/32   | EUR 200,000                 | \$ 242,854         |
| Boots Group Finco LP  |                             |              | <b>Total Consumer, Cyclical</b>   |                             | <b>283,456,397</b> |
| 7.38% due 8/31/32 <sup>d</sup>  | GBP 1,500,000               | 2,090,631    | <b>ENERGY - 2.4%</b>  |                             |                    |
| 5.38% due 8/31/32 <sup>d</sup>  | EUR 1,600,000               | 1,942,829    | BP Capital Markets plc  |                             |                    |
| Air Canada  |                             |              | 4.88% <sup>g,h</sup>  | 26,079,000                  | 25,944,280         |
| 4.63% due 8/15/29 <sup>d</sup>  | CAD 5,550,000               | 4,028,845    | 6.13% <sup>g,h</sup>  | 4,125,000                   | 4,253,733          |
| Allwyn Entertainment Financing<br>UK plc                              |                             |              | CVR Energy, Inc.  |                             |                    |
| 7.88% due 4/30/29 <sup>d</sup>  | 3,052,000                   | 3,174,813    | 8.50% due 1/15/29 <sup>d</sup>  | 20,090,000                  | 20,649,454         |
| 7.25% due 4/30/30   | EUR 540,000                 | 666,915      | 5.75% due 2/15/28 <sup>d</sup>  | 3,070,000                   | 3,027,252          |
| Whirlpool Corp.   |                             |              | Sunoco, LP  |                             |                    |
| 4.50% due 6/1/46  | 3,953,000                   | 2,968,184    | 4.63% due 5/1/30 <sup>d</sup>   | 20,000,000                  | 19,429,572         |
| 4.60% due 5/15/50   | 990,000                     | 727,801      | 7.25% due 5/1/32 <sup>d</sup>   | 1,500,000                   | 1,586,004          |
| Station Casinos LLC   |                             |              | ITT Holdings LLC  |                             |                    |
| 4.63% due 12/1/31 <sup>d</sup>  | 3,800,000                   | 3,602,612    | 6.50% due 8/1/29 <sup>d</sup>   | 19,477,000                  | 18,691,132         |
| Scientific Games Holdings, LP<br>/ Scientific Games US FinCo,<br>Inc. |                             |              | Occidental Petroleum Corp.  |                             |                    |
| 6.63% due 3/1/30 <sup>d</sup>   | 3,500,000                   | 3,110,662    | 7.95% due 6/15/39   | 12,735,000                  | 14,966,261         |
| Wolverine World Wide, Inc.  |                             |              | 4.50% due 7/15/44   | 2,850,000                   | 2,257,272          |
| 4.00% due 8/15/29 <sup>d</sup>  | 3,229,000                   | 2,984,732    | Midwest Connector Capital Co.<br>LLC  |                             |                    |
| United Airlines, Inc.   |                             |              | 4.63% due 4/1/29 <sup>d</sup>   | 12,737,000                  | 12,752,906         |
| 4.63% due 4/15/29 <sup>d</sup>  | 1,700,000                   | 1,692,626    | Venture Global LNG, Inc.  |                             |                    |
| Clarios Global LP / Clarios US<br>Finance Co.                         |                             |              | 9.50% due 2/1/29 <sup>d</sup>   | 8,700,000                   | 9,017,350          |
| 6.75% due 2/15/30 <sup>d</sup>  | 1,050,000                   | 1,096,001    | 9.88% due 2/1/32 <sup>d</sup>   | 3,000,000                   | 3,099,217          |
| Crocs, Inc.   |                             |              | Kinetik Holdings LP   |                             |                    |
| 4.13% due 8/15/31 <sup>d</sup>  | 1,100,000                   | 1,016,200    | 5.88% due 6/15/30 <sup>d</sup>  | 6,100,000                   | 6,154,654          |
| American Airlines Group, Inc.<br>Pass-Through Trust                   |                             |              | 6.63% due 12/15/28 <sup>d</sup>   | 4,164,000                   | 4,287,575          |
| 2016-1, AA, 3.58% due 1/15/28   | 652,006                     | 645,089      | Targa Resources Partners, LP<br>/ Targa Resources Partners<br>Finance Corp. |                             |                    |
| 2017-1, AA, 3.65% due 2/15/29   | 307,450                     | 301,947      | 6.88% due 1/15/29   | 10,145,000                  | 10,265,895         |
| Clarios Global, LP / Clarios US<br>Finance Co.                        |                             |              | HF Sinclair Corp.   |                             |                    |
| 4.75% due 6/15/31 <sup>d</sup>  | EUR 750,000                 | 893,874      | 5.50% due 9/1/32  | 8,600,000                   | 8,716,724          |
| Suburban Propane Partners,<br>LP/Suburban Energy Finance<br>Corp.     |                             |              | Venture Global Plaquemines<br>LNG LLC                                       |                             |                    |
| 5.88% due 3/1/27  | 660,000                     | 660,562      | 7.50% due 5/1/33 <sup>d</sup>   | 5,640,000                   | 6,094,026          |
| American Airlines Class AA Pass<br>Through Trust                      |                             |              | 6.50% due 6/15/34 <sup>d</sup>  | 2,300,000                   | 2,350,100          |
| 2017-2, AA, 3.35% due<br>10/15/29                                     | 332,687                     | 322,813      | Global Partners LP / GLP<br>Finance Corp.                                   |                             |                    |
| 2019-1, AA, 3.15% due 2/15/32   | 294,658                     | 278,514      | 6.88% due 1/15/29   | 7,750,000                   | 7,852,494          |
| Air Canada Pass-Through Trust   |                             |              | CQP Holdco LP / BIP-V Chinook<br>Holdco LLC                                 |                             |                    |
| 20-2, A, 5.25% due 4/1/29 <sup>d</sup>                                | 550,379                     | 562,548      | 7.50% due 12/15/33 <sup>d</sup>   | 6,550,000                   | 7,018,122          |
| Caesars Entertainment, Inc.   |                             |              | NuStar Logistics LP   |                             |                    |
| 6.50% due 2/15/32 <sup>d</sup>  | 400,000                     | 409,770      | 6.38% due 10/1/30   | 4,586,000                   | 4,826,756          |
| United Airlines, Inc. Pass-<br>Through Trust                          |                             |              | Global Partners, LP / GLP<br>Finance Corp.                                  |                             |                    |
| 2019-1, AA, 4.15% due 8/25/31   | 288,679                     | 283,451      | 8.25% due 1/15/32 <sup>d</sup>  | 2,200,000                   | 2,317,207          |
|   |                             |              | 7.13% due 7/1/33 <sup>d</sup>   | 2,120,000                   | 2,158,675          |

**MACRO OPPORTUNITIES FUND**

|  | FACE<br>AMOUNT <sup>~</sup> | VALUE              |  | FACE<br>AMOUNT <sup>~</sup> | VALUE        |
|--|-----------------------------|--------------------|--|-----------------------------|--------------|
| <b>CORPORATE BONDS - 27.5% (continued)</b> |                             |                    | <b>CORPORATE BONDS - 27.5% (continued)</b>       |                             |              |
| <b>ENERGY - 2.4% (continued)</b>           |                             |                    | <b>CONSUMER, NON-CYCLICAL - 2.4% (continued)</b> |                             |              |
| TransMontaigne Partners LLC                |                             |                    | BCP V Modular Services                           |                             |              |
| 8.50% due 6/15/30 <sup>d</sup>             | 3,450,000                   | \$ 3,483,072       | Finance II plc                                   | EUR 7,000,000               | \$ 7,767,488 |
| Phillips 66 Co.                            |                             |                    | 4.75% due 11/30/28 <sup>d</sup>                  |                             |              |
| 6.20% due 3/15/56 <sup>h</sup>             | 1,718,000                   | 1,710,957          | Albion Financing 1 SARL /                        |                             |              |
| 5.88% due 3/15/56 <sup>h</sup>             | 1,718,000                   | 1,699,619          | Aggreko Holdings, Inc.                           |                             |              |
| Venture Global Calcasieu Pass              |                             |                    | 5.38% due 5/21/30 <sup>d</sup>                   | EUR 3,650,000               | 4,423,778    |
| LLC  |                             |                    | 7.00% due 5/21/30 <sup>d</sup>                   | 3,000,000                   | 3,131,132    |
| 3.88% due 11/1/33 <sup>d</sup>             | 2,198,000                   | 1,884,591          | Becle SAB de CV                                  |                             |              |
| 4.13% due 8/15/31 <sup>d</sup>             | 760,000                     | 691,579            | 2.50% due 10/14/31 <sup>d</sup>                  | 7,650,000                   | 6,677,083    |
| 3.88% due 8/15/29 <sup>d</sup>             | 510,000                     | 478,095            | Sammontana Italia SpA                            |                             |              |
| Plains All American Pipeline LP /          |                             |                    | 5.78% (3 Month EURIBOR +                         |                             |              |
| PAA Finance Corp.                          |                             |                    | 3.75%, Rate Floor: 0.00%)                        |                             |              |
| 4.70% due 6/15/44                          | 2,450,000                   | 2,084,704          | due 10/15/31 <sup>o,d</sup>                      | EUR 4,900,000               | 5,811,447    |
| Rockies Express Pipeline LLC               |                             |                    | Boost Newco Borrower LLC                         |                             |              |
| 6.88% due 4/15/40 <sup>d</sup>             | 1,925,000                   | 1,990,002          | 7.50% due 1/15/31 <sup>d</sup>                   | 5,275,000                   | 5,606,534    |
| ONEOK, Inc.                                |                             |                    | CPI CG, Inc.                                     |                             |              |
| 7.15% due 1/15/51                          | 1,740,000                   | 1,910,490          | 10.00% due 7/15/29 <sup>d</sup>                  | 5,221,000                   | 5,531,738    |
| MPLX, LP                                   |                             |                    | JBS USA Holding Lux SARL /                       |                             |              |
| 5.65% due 3/1/53                           | 1,390,000                   | 1,289,011          | JBS USA Food Co./ JBS Lux                        |                             |              |
| <b>Total Energy</b>                        |                             | <u>214,938,781</u> | Co. SARL   |                             |              |
| <b>CONSUMER, NON-CYCLICAL - 2.4%</b>       |                             |                    | 4.38% due 2/2/52                                 | 6,500,000                   | 5,052,622    |
| Block, Inc.                                |                             |                    | Central Garden & Pet Co.                         |                             |              |
| due 5/1/26 <sup>k</sup>                    | 21,951,000                  | 21,540,516         | 4.13% due 4/30/31 <sup>d</sup>                   | 5,300,000                   | 4,999,627    |
| 6.00% due 8/15/33 <sup>d</sup>             | 4,590,000                   | 4,712,135          | CAB SELAS  |                             |              |
| Darling Global Finance BV                  |                             |                    | 3.38% due 2/1/28 <sup>d</sup>                    | EUR 4,100,000               | 4,676,459    |
| 4.50% due 7/15/32 <sup>d</sup>             | EUR 15,800,000              | 18,809,240         | Carriage Services, Inc.                          |                             |              |
| Post Holdings, Inc.                        |                             |                    | 4.25% due 5/15/29 <sup>d</sup>                   | 4,805,000                   | 4,621,640    |
| 6.50% due 3/15/36 <sup>d</sup>             | 13,950,000                  | 13,968,853         | Perrigo Finance Unlimited Co.                    |                             |              |
| DaVita, Inc.                               |                             |                    | 5.38% due 9/30/32                                | EUR 3,550,000               | 4,244,966    |
| 4.63% due 6/1/30 <sup>d</sup>              | 8,678,000                   | 8,438,400          | Bausch Health Companies, Inc.                    |                             |              |
| 3.75% due 2/15/31 <sup>d</sup>             | 4,892,000                   | 4,519,588          | 4.88% due 6/1/28 <sup>d</sup>                    | 4,633,000                   | 4,146,535    |
| Herc Holdings, Inc.                        |                             |                    | U.S. Foods, Inc.                                 |                             |              |
| 5.75% due 3/15/31 <sup>d</sup>             | 4,950,000                   | 5,023,476          | 6.88% due 9/15/28 <sup>d</sup>                   | 3,875,000                   | 4,008,602    |
| 7.00% due 6/15/30 <sup>d</sup>             | 3,390,000                   | 3,567,732          | Cheplapharm Arzneimittel GmbH                    |                             |              |
| 7.25% due 6/15/33 <sup>d</sup>             | 2,370,000                   | 2,513,110          | 5.50% due 1/15/28 <sup>d</sup>                   | 3,566,000                   | 3,517,158    |
| 6.63% due 6/15/29 <sup>d</sup>             | 175,000                     | 181,667            | TriNet Group, Inc.                               |                             |              |
| 1261229 BC Ltd.                            |                             |                    | 7.13% due 8/15/31 <sup>d</sup>                   | 2,232,000                   | 2,300,726    |
| 10.00% due 4/15/32 <sup>d</sup>            | 9,627,095                   | 10,012,342         | Nidda Healthcare Holding GmbH                    |                             |              |
| Surgery Center Holdings, Inc.              |                             |                    | 5.28% (3 Month EURIBOR +                         |                             |              |
| 7.25% due 4/15/32 <sup>d</sup>             | 9,130,000                   | 9,234,706          | 3.25%, Rate Floor: 0.00%)                        |                             |              |
| Verisure Holding AB                        |                             |                    | due 10/15/32 <sup>o,d</sup>                      | EUR 1,900,000               | 2,252,847    |
| 5.50% due 5/15/30 <sup>d</sup>             | EUR 7,450,000               | 9,073,959          | Upbound Group, Inc.                              |                             |              |
| Sotheby's/Bidfair Holdings, Inc.           |                             |                    | 6.38% due 2/15/29 <sup>d</sup>                   | 1,450,000                   | 1,428,262    |
| 5.88% due 6/1/29 <sup>d</sup>              | 9,400,000                   | 8,745,699          | Grifols S.A.                                     |                             |              |
| CVS Health Corp.                           |                             |                    | 3.88% due 10/15/28                               | EUR 1,200,000               | 1,394,715    |
| 7.00% due 3/10/55 <sup>h</sup>             | 7,770,000                   | 8,151,104          | Altria Group, Inc.                               |                             |              |
|  |                             |                    | 4.45% due 5/6/50                                 | 1,670,000                   | 1,338,590    |
|  |                             |                    | Belron UK Finance plc                            |                             |              |
|  |                             |                    | 4.63% due 10/15/29 <sup>d</sup>                  | EUR 700,000                 | 845,345      |

**MACRO OPPORTUNITIES FUND**

|  | FACE<br>AMOUNT <sup>1</sup> | VALUE              |   | FACE<br>AMOUNT <sup>1</sup> | VALUE              |
|--|-----------------------------|--------------------|---|-----------------------------|--------------------|
| <b>CORPORATE BONDS - 27.5% (continued)</b>       |                             |                    | <b>CORPORATE BONDS - 27.5% (continued)</b>                                  |                             |                    |
| <b>CONSUMER, NON-CYCLICAL - 2.4% (continued)</b> |                             |                    | <b>UTILITIES - 1.8% (continued)</b>   |                             |                    |
| Acadia Healthcare Company, Inc.                  |                             |                    | Sierra Pacific Power Co.  |                             |                    |
| 7.38% due 3/15/33 <sup>d</sup>                   | 600,000                     | \$ 606,002         | 6.20% due 12/15/55 <sup>h</sup>   | 5,950,000                   | \$ 5,896,759       |
| <b>Total Consumer, Non-cyclical</b>              |                             | <u>212,875,823</u> | Southern Co.  |                             |                    |
| <b>UTILITIES - 1.8%</b>                          |                             |                    | 3.75% due 9/15/51 <sup>h</sup>  | 1,138,000                   | <u>1,121,887</u>   |
| Spire, Inc.                                      |                             |                    | <b>Total Utilities</b>  |                             | <u>159,676,487</u> |
| 6.45% due 6/1/56 <sup>h</sup>                    | 18,085,000                  | 18,015,129         | <b>INDUSTRIAL - 1.7%</b>  |                             |                    |
| 6.25% due 6/1/56 <sup>h</sup>                    | 2,640,000                   | 2,626,873          | Homestead Spe Issuer LLC  |                             |                    |
| American Electric Power Co., Inc.                |                             |                    | 7.21% due 4/1/55 <sup>a</sup>   | 18,000,000                  | 18,418,225         |
| 5.80% due 3/15/56 <sup>h</sup>                   | 8,210,000                   | 8,150,563          | Great Lakes Dredge & Dock Corp.   |                             |                    |
| 6.05% due 3/15/56 <sup>h</sup>                   | 8,210,000                   | 8,066,571          | 5.25% due 6/1/29 <sup>d</sup>   | 17,160,000                  | 16,736,097         |
| PacifiCorp                                       |                             |                    | AmeriTex HoldCo Intermediate LLC  |                             |                    |
| 7.38% due 9/15/55 <sup>h</sup>                   | 13,285,000                  | 13,540,696         | 7.63% due 8/15/33 <sup>d</sup>  | 15,090,000                  | 15,899,639         |
| QTS Corp.  |                             |                    | Biffa Group Holdings Ltd.   |                             |                    |
| 5.42% due 8/21/32 <sup>a</sup>                   | 10,800,000                  | 10,841,941         | 5.25% due 6/15/31 <sup>d</sup>  | EUR 6,575,000               | 7,703,949          |
| Dominion Energy, Inc.                            |                             |                    | 7.38% due 6/15/31 <sup>d</sup>  | GBP 5,600,000               | 7,612,161          |
| 6.20% due 2/15/56 <sup>h</sup>                   | 5,725,000                   | 5,728,900          | Standard Building Solutions, Inc.   |                             |                    |
| 6.00% due 2/15/56 <sup>h</sup>                   | 3,950,000                   | 3,968,221          | 6.25% due 8/1/33 <sup>d</sup>   | 12,200,000                  | 12,462,750         |
| AES Corp.  |                             |                    | New Enterprise Stone & Lime Company, Inc.                                   |                             |                    |
| 3.95% due 7/15/30 <sup>d</sup>                   | 7,554,000                   | 7,372,958          | 5.25% due 7/15/28 <sup>d</sup>  | 5,870,000                   | 5,865,085          |
| 2.45% due 1/15/31                                | 2,426,000                   | 2,199,505          | 9.75% due 7/15/28 <sup>d</sup>  | 5,350,000                   | 5,390,125          |
| Alexander Funding Trust II                       |                             |                    | XPO, Inc.   |                             |                    |
| 7.47% due 7/31/28 <sup>d</sup>                   | 7,750,000                   | 8,256,863          | 6.25% due 6/1/28 <sup>d</sup>   | 9,170,000                   | 9,350,016          |
| Terraform Global Operating, LP                   |                             |                    | Miter Brands Acquisition Holdco, Inc. / MIWD Borrower LLC                   |                             |                    |
| 6.13% due 3/1/26 <sup>d</sup>                    | 8,138,000                   | 8,080,054          | 6.75% due 4/1/32 <sup>d</sup>   | 7,455,000                   | 7,642,795          |
| NRG Energy, Inc.                                 |                             |                    | GrafTech Finance, Inc.  |                             |                    |
| 7.00% due 3/15/33 <sup>d</sup>                   | 6,950,000                   | 7,682,454          | 4.63% due 12/23/29 <sup>d</sup>   | 10,000,000                  | 7,425,000          |
| NiSource, Inc.                                   |                             |                    | Atkore, Inc.  |                             |                    |
| 5.75% due 7/15/56 <sup>h</sup>                   | 7,325,000                   | 7,372,443          | 4.25% due 6/1/31 <sup>d</sup>   | 7,700,000                   | 7,389,016          |
| WEC Energy Group, Inc.                           |                             |                    | Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance plc |                             |                    |
| 5.63% due 5/15/56 <sup>h</sup>                   | 7,325,000                   | 7,371,134          | 5.00% due 1/30/31 <sup>d</sup>  | EUR 2,900,000               | 3,445,390          |
| ContourGlobal Power Holdings SA                  |                             |                    | 6.25% due 1/30/31 <sup>d</sup>  | 3,325,000                   | 3,400,727          |
| 5.00% due 2/28/30 <sup>d</sup>                   | EUR 5,900,000               | 7,098,259          | Enviri Corp.  |                             |                    |
| CMS Energy Corp.                                 |                             |                    | 5.75% due 7/31/27 <sup>d</sup>  | 5,885,000                   | 5,888,160          |
| 6.50% due 6/1/55 <sup>h</sup>                    | 6,710,000                   | 6,899,692          | GrafTech Global Enterprises, Inc.   |                             |                    |
| NextEra Energy Capital Holdings, Inc.            |                             |                    | 9.88% due 12/23/29 <sup>d</sup>   | 6,520,000                   | 5,672,400          |
| 6.38% due 8/15/55 <sup>h</sup>                   | 6,676,000                   | 6,891,281          | Builders FirstSource, Inc.  |                             |                    |
| Hope Gas Holdings LLC                            |                             |                    | 6.75% due 5/15/35 <sup>d</sup>  | 3,880,000                   | 4,056,596          |
| 6.18% due 9/1/37 <sup>a</sup>                    | 3,900,000                   | 3,948,050          | 6.38% due 6/15/32 <sup>d</sup>  | 800,000                     | 828,908            |
| 6.08% due 9/1/35 <sup>a</sup>                    | 2,600,000                   | 2,634,450          | Waste Pro USA, Inc.   |                             |                    |
| ContourGlobal Power Holdings S.A.                |                             |                    | 7.00% due 2/1/33 <sup>d</sup>   | 4,520,000                   | 4,652,507          |
| 6.75% due 2/28/30 <sup>d</sup>                   | 4,800,000                   | 4,949,328          | TransDigm, Inc.   |                             |                    |
| 5.00% due 2/28/30                                | EUR 800,000                 | 962,476            | 6.25% due 1/31/34 <sup>d</sup>  | 2,865,000                   | 2,972,956          |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>1</sup> | VALUE              |   | FACE<br>AMOUNT <sup>1</sup> | VALUE              |
|---|-----------------------------|--------------------|---|-----------------------------|--------------------|
| <b>CORPORATE BONDS - 27.5% (continued)</b>    |                             |                    | <b>CORPORATE BONDS - 27.5% (continued)</b>                                    |                             |                    |
| <b>INDUSTRIAL - 1.7% (continued)</b>          |                             |                    | <b>BASIC MATERIALS - 1.6% (continued)</b>                                     |                             |                    |
| EMRLD Borrower, LP / Emerald Co.-Issuer, Inc. |                             |                    | Mirabela Nickel Ltd.  |                             |                    |
| 6.38% due 12/15/30                            | EUR 1,900,000               | \$ 2,326,261       | due 3/31/28 <sup>a,d,i</sup>  | 1,885,418                   | \$ 4,714           |
| Brundage-Bone Concrete Pumping Holdings, Inc. |                             |                    | <b>Total Basic Materials</b>  |                             | <u>145,625,598</u> |
| 7.50% due 2/1/32 <sup>d</sup>                 | 1,500,000                   | 1,530,779          | <b>TECHNOLOGY - 1.5%</b>  |                             |                    |
| FedEx Corp.                                   |                             |                    | AP Grange Holdings LLC  |                             |                    |
| 4.75% due 11/15/45                            | 1,286,000                   | 1,112,459          | 6.50% due 3/20/45 <sup>a</sup>  | 43,700,000                  | 46,212,750         |
| 3.88% due 8/1/42                              | 285,000                     | 225,607            | 5.00% due 3/20/45 <sup>a</sup>  | 4,900,000                   | 5,096,000          |
| Amsted Industries, Inc.                       |                             |                    | TeamSystem SpA  |                             |                    |
| 6.38% due 3/15/33 <sup>d</sup>                | 254,000                     | <u>261,616</u>     | 5.28% (3 Month EURIBOR + 3.25%, Rate Floor: 0.00%) due 7/1/32 <sup>a,d</sup>  | EUR 17,700,000              | 20,911,405         |
| <b>Total Industrial</b>                       |                             | <u>158,269,224</u> | 5.53% (3 Month EURIBOR + 3.50%, Rate Floor: 3.50%) due 7/31/31 <sup>a,d</sup> | EUR 350,000                 | 414,101            |
| <b>BASIC MATERIALS - 1.6%</b>                 |                             |                    | Dye & Durham Ltd.   |                             |                    |
| Compass Minerals International, Inc.          |                             |                    | 8.63% due 4/15/29 <sup>d</sup>  | 16,098,000                  | 15,182,207         |
| 8.00% due 7/1/30 <sup>d</sup>                 | 20,360,000                  | 21,303,421         | Oracle Corp.  |                             |                    |
| WR Grace Holdings LLC                         |                             |                    | 5.20% due 9/26/35   | 6,900,000                   | 6,610,757          |
| 6.63% due 8/15/32 <sup>d</sup>                | 16,120,000                  | 16,325,847         | 5.88% due 9/26/45   | 2,750,000                   | 2,483,591          |
| SNF Group SACA                                |                             |                    | 5.95% due 9/26/55   | 2,750,000                   | 2,436,539          |
| 4.50% due 3/15/32 <sup>d</sup>                | EUR 12,500,000              | 15,143,037         | Qorvo, Inc.   |                             |                    |
| Kaiser Aluminum Corp.                         |                             |                    | 3.38% due 4/1/31 <sup>d</sup>   | 9,225,000                   | 8,534,453          |
| 4.50% due 6/1/31 <sup>d</sup>                 | 13,250,000                  | 12,801,144         | Xerox Corp.   |                             |                    |
| Novelis Corp.                                 |                             |                    | 10.25% due 10/15/30 <sup>d</sup>  | 8,800,000                   | 8,419,388          |
| 6.38% due 8/15/33 <sup>d</sup>                | 12,575,000                  | 12,748,172         | Capstone Borrower, Inc.   |                             |                    |
| SK Invictus Intermediate II SARL              |                             |                    | 8.00% due 6/15/30 <sup>d</sup>  | 5,325,000                   | 5,484,611          |
| 5.00% due 10/30/29 <sup>d</sup>               | 11,525,000                  | 11,412,017         | Cloud Software Group, Inc.  |                             |                    |
| Perimeter Holdings LLC                        |                             |                    | 6.50% due 3/31/29 <sup>d</sup>  | 5,300,000                   | 5,369,366          |
| 6.25% due 1/15/34 <sup>d</sup>                | 10,570,000                  | 10,500,543         | Fair Isaac Corp.  |                             |                    |
| Minerals Technologies, Inc.                   |                             |                    | 6.00% due 5/15/33 <sup>d</sup>  | 3,615,000                   | 3,713,136          |
| 5.00% due 7/1/28 <sup>d</sup>                 | 8,060,000                   | 7,979,400          | AP Grange Holdings LLC Deferral   |                             |                    |
| Corp. Nacional del Cobre de Chile             |                             |                    | 6.50% due 3/20/45 <sup>a</sup>  | 2,844,709                   | <u>2,844,709</u>   |
| 6.78% due 1/13/55 <sup>d</sup>                | 6,950,000                   | 7,482,092          | <b>Total Technology</b>   |                             | <u>133,713,013</u> |
| Alcoa Nederland Holding B.V.                  |                             |                    | <b>TRANSPORTATION - 0.4%</b>  |                             |                    |
| 6.13% due 5/15/28 <sup>d</sup>                | 7,450,000                   | 7,450,000          | Terminal Investment Limited Holding   |                             |                    |
| Alumina Pty Ltd.                              |                             |                    | 6.23% due 10/1/40 <sup>a</sup>  | 20,000,000                  | 20,288,852         |
| 6.38% due 9/15/32 <sup>d</sup>                | 6,700,000                   | 6,957,447          | AITX FINCO LLC  |                             |                    |
| Novelis Sheet Ingot GmbH                      |                             |                    | 6.00% due 10/23/35 <sup>a</sup>   | 18,400,000                  | <u>18,319,309</u>  |
| 3.38% due 4/15/29 <sup>d</sup>                | EUR 4,500,000               | 5,164,304          | <b>Total Transportation</b>   |                             | <u>38,608,161</u>  |
| SCIL IV LLC / SCIL USA Holdings LLC           |                             |                    | <b>COLLATERALIZED LOAN OBLIGATIONS - 0.2%</b>                                 |                             |                    |
| 9.50% due 7/15/28 <sup>d</sup>                | EUR 3,500,000               | 4,321,292          | CBS Studio Center   |                             |                    |
| Arsenal AIC Parent LLC                        |                             |                    | 6.98% due 1/9/26 <sup>a</sup>   | 22,000,000                  | <u>21,892,914</u>  |
| 8.00% due 10/1/30 <sup>d</sup>                | 3,800,000                   | 4,032,411          |   |                             |                    |
| Dow Chemical Co.                              |                             |                    |   |                             |                    |
| 6.90% due 5/15/53                             | 1,950,000                   | 1,999,757          |   |                             |                    |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>1</sup> | VALUE                |   | FACE<br>AMOUNT <sup>1</sup> | VALUE        |
|---|-----------------------------|----------------------|---|-----------------------------|--------------|
| <b>CORPORATE BONDS - 27.5% (continued)</b>  |                             |                      | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>   |                             |              |
| <b>INFRASTRUCTURE - 0.1%</b>  |                             |                      | <b>CONSUMER, CYCLICAL - 6.0% (continued)</b>  |                             |              |
| QTS Good News Facility<br>6.77% due 10/9/28 <sup>a</sup>  | 9,528,408                   | \$ 9,528,408         | 5.25% (1 Month Term SOFR +<br>5.50%, Rate Floor: 0.75%)<br>due 2/13/31 <sup>a,a</sup>                             | 2,604,242                   | \$ 2,585,197 |
| <b>Total Corporate Bonds</b><br>(Cost \$2,514,797,998)  |                             | <u>2,497,765,028</u> | 9.22% (1 Month Term SOFR +<br>5.50%, Rate Floor: 1.00%)<br>due 2/15/31 <sup>a,a</sup>                             | 181,800                     | 165,207      |
| <b>SENIOR FLOATING RATE INTERESTS - 24.1%</b>   |                             |                      | Caesars Entertainment, Inc.<br>5.97% (1 Month Term SOFR +<br>2.25%, Rate Floor: 0.50%)<br>due 2/6/31 <sup>o</sup> | 10,025,697                  | 9,925,440    |
| <b>CONSUMER, CYCLICAL - 6.0%</b>  |                             |                      | 5.97% (1 Month Term SOFR +<br>2.25%, Rate Floor: 0.50%)<br>due 2/6/30 <sup>o</sup>                                | 8,757,485                   | 8,678,668    |
| QSRP Finco SARL<br>6.07% (6 Month EURIBOR +<br>4.00%, Rate Floor: 4.00%)<br>due 6/19/31 <sup>o</sup>              | EUR 15,200,000              | 17,766,675           | Fertitta Entertainment LLC<br>6.97% (1 Month Term SOFR +<br>3.25%, Rate Floor: 0.50%)<br>due 1/27/29 <sup>o</sup> | 18,538,251                  | 18,528,797   |
| 3.75% due 6/19/31 <sup>o</sup>  | EUR 4,950,000               | 5,785,858            | Dealer Tire Financial LLC<br>6.72% (1 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 7/2/31 <sup>o</sup>   | 16,505,304                  | 16,484,672   |
| Hunter Douglas, Inc.<br>5.02% (3 Month EURIBOR +<br>3.00%, Rate Floor: 3.25%)<br>due 1/17/32 <sup>o</sup>         | EUR 16,400,000              | 19,402,494           | Allwyn Entertainment Financing<br>UK Plc<br>4.90% (1 Month EURIBOR +<br>3.00%) due 3/29/32 <sup>o</sup>           | EUR 13,900,000              | 16,322,620   |
| 6.67% (3 Month EURIBOR +<br>3.00%, Rate Floor: 3.25%)<br>due 1/17/32 <sup>o</sup>                                 | EUR 3,960,000               | 3,974,850            | NFM & J LLC<br>9.67% (3 Month Term SOFR +<br>5.75%, Rate Floor: 1.00%)<br>due 11/30/27 <sup>o,a</sup>             | 8,223,173                   | 8,118,827    |
| Peer Holding III BV<br>6.17% (3 Month Term SOFR +<br>2.50%) due 7/1/31 <sup>o</sup>                               | 10,315,800                  | 10,352,318           | 9.69% (3 Month Term SOFR +<br>5.75%, Rate Floor: 1.00%)<br>due 11/30/27 <sup>o,a</sup>                            | 8,089,241                   | 7,986,595    |
| 4.77% (3 Month EURIBOR +<br>2.75%) due 9/29/32 <sup>o</sup>   | EUR 5,000,000               | 5,901,940            | Tackle SARL<br>3.25% (3 Month EURIBOR +<br>3.25%) due 5/18/28 <sup>o</sup>  | EUR 6,900,000               | 8,135,190    |
| 6.17% (3 Month Term SOFR +<br>2.50%) due 10/28/30 <sup>o</sup>  | 3,438,750                   | 3,451,645            | 5.32% (3 Month EURIBOR +<br>3.25%) due 5/22/28 <sup>o</sup>   | EUR 6,456,011               | 7,594,500    |
| 4.77% (3 Month EURIBOR +<br>2.75%) due 11/26/31 <sup>o</sup>  | EUR 1,000,000               | 1,180,729            | Clarios Global, LP<br>5.15% (1 Month EURIBOR +<br>3.25%) due 1/28/32 <sup>o</sup>                                 | EUR 7,400,000               | 8,774,784    |
| 4.77% (3 Month EURIBOR +<br>2.75%) due 7/1/31 <sup>o</sup>  | EUR 1,000,000               | 1,179,753            | 4.90% (1 Month EURIBOR +<br>3.00%) due 7/16/31 <sup>o</sup>   | EUR 4,810,000               | 5,694,623    |
| Recess Holdings, Inc.<br>7.62% (3 Month Term SOFR +<br>3.75%, Rate Floor: 1.00%)<br>due 2/20/30 <sup>o</sup>      | 21,240,777                  | 21,356,964           | 6.22% (1 Month Term SOFR +<br>2.50%) due 5/6/30 <sup>o</sup>  | 1,158,300                   | 1,158,451    |
| Pacific Bells LLC<br>7.42% (3 Month Term SOFR +<br>3.75%, Rate Floor: 0.50%)<br>due 11/13/28 <sup>o</sup>         | 21,229,328                  | 21,291,318           | Betclic Everest Group SAS<br>5.01% (3 Month EURIBOR +<br>3.00%, Rate Floor: 3.25%)<br>due 12/9/31 <sup>o</sup>    | EUR 13,150,000              | 15,573,250   |
| Scientific Games Corp.<br>6.93% (3 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 4/4/29 <sup>o</sup>      | 21,211,499                  | 20,811,238           | Park River Holdings, Inc.<br>8.49% (3 Month Term SOFR +<br>4.50%, Rate Floor: 0.75%)<br>due 9/24/32 <sup>o</sup>  | 14,350,000                  | 14,418,737   |
| FR Refuel LLC<br>5.50% (1 Month Term SOFR +<br>4.75%, Rate Floor: 1.75%)<br>due 11/8/28 <sup>o</sup>              | 20,845,747                  | 20,689,404           | Elvis UK Holdco, Ltd.<br>5.62% (3 Month EURIBOR +<br>3.60%) due 10/23/31 <sup>o</sup>                             | EUR 10,600,000              | 12,552,968   |
| Casper Bidco Sasu<br>5.87% (6 Month EURIBOR +<br>3.75%) due 3/21/31 <sup>o</sup>                                  | EUR 16,996,376              | 20,108,054           | Petsmart LLC<br>7.73% (1 Month Term SOFR +<br>4.00%) due 8/9/32 <sup>o</sup>                                      | 12,185,000                  | 12,120,298   |
| Upbound Group, Inc.<br>6.63% (3 Month Term SOFR +<br>2.75%, Rate Floor: 0.50%)<br>due 8/12/32 <sup>o</sup>        | 19,335,438                  | 19,432,115           |   |                             |              |
| MB2 Dental Solutions LLC<br>9.22% (1 Month Term SOFR +<br>5.50%, Rate Floor: 0.75%)<br>due 2/13/31 <sup>a,a</sup> | 16,350,329                  | 16,298,812           |   |                             |              |

MACRO OPPORTUNITIES FUND

|   | FACE<br>AMOUNT <sup>1</sup> | VALUE      |  | FACE<br>AMOUNT <sup>1</sup> | VALUE     |
|---|-----------------------------|------------|--|-----------------------------|-----------|
| <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>   |                             |            | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>  |                             |           |
| <b>CONSUMER, CYCLICAL - 6.0% (continued)</b>  |                             |            | <b>CONSUMER, CYCLICAL - 6.0% (continued)</b>   |                             |           |
| FCG Acquisitions, Inc.<br>6.97% (1 Month Term SOFR +<br>3.25%, Rate Floor: 0.50%)<br>due 3/31/28 <sup>o</sup>                     | 11,941,125 \$               | 11,980,292 | Arcis Golf LLC<br>6.47% (1 Month Term SOFR +<br>2.75%, Rate Floor: 0.50%)<br>due 11/24/28 <sup>o</sup>                             | 5,302,563 \$                | 5,309,191 |
| Laseraway Intermediate<br>Holdings II LLC<br>9.89% (3 Month Term SOFR +<br>5.75%, Rate Floor: 0.75%)<br>due 10/14/27 <sup>o</sup> | 12,033,153                  | 11,927,863 | Accuride Corp.<br>8.24% (3 Month Term SOFR<br>+ 5.81%) (in-kind rate was<br>3.00%) due 3/7/30 <sup>o,a,b,j</sup>                   | 2,537,058                   | 4,755,623 |
| Sandy Bidco BV<br>5.96% (6 Month EURIBOR +<br>3.85%) due 8/17/29 <sup>o</sup>   | EUR 9,175,000               | 10,643,754 | United Airlines, Inc.<br>5.73% (1 Month Term SOFR +<br>2.00%) due 2/22/31 <sup>o</sup>   | 4,328,678                   | 4,342,227 |
| TRQ Sales LLC<br>6.94% (1 Month Term SOFR +<br>3.25%, Rate Floor: 0.00%)<br>due 8/13/32 <sup>1</sup>                              | 9,465,000                   | 9,334,856  | UFC Holdings LLC<br>5.87% (3 Month Term SOFR +<br>2.00%) due 11/21/31 <sup>o</sup>   | 4,306,609                   | 4,323,921 |
| Quimper AB<br>5.86% (6 Month EURIBOR +<br>3.75%) due 3/29/30 <sup>o</sup>   | EUR 5,600,000               | 6,650,906  | Parts Europe SA<br>5.00% (3 Month EURIBOR +<br>3.00%) due 2/3/31 <sup>o</sup>  | EUR 3,550,000               | 4,218,536 |
| 5.86% (6 Month EURIBOR +<br>3.75%) due 3/25/30 <sup>o</sup>   | EUR 2,020,000               | 2,399,077  | Entain Holdings (Gibraltar) Ltd.<br>5.52% (3 Month EURIBOR +<br>3.50%) due 6/30/28 <sup>o</sup>                                    | EUR 3,295,850               | 3,897,972 |
| Allwyn Entertainment Financing<br>US LLC<br>5.91% (3 Month Term SOFR +<br>2.00%) due 3/29/32 <sup>o</sup>                         | 6,000,000                   | 5,880,000  | Beach Acquisition Bidco LLC<br>6.92% (3 Month Term SOFR +<br>3.25%) due 6/28/32 <sup>o</sup>                                       | 1,940,000                   | 1,953,347 |
| 5.91% (3 Month Term SOFR +<br>2.00%, Rate Floor: 0.00%)<br>due 6/11/31  | 1,940,634                   | 1,856,546  | 5.52% (3 Month EURIBOR +<br>3.50%) due 9/12/32 <sup>o</sup>  | EUR 1,600,000               | 1,894,261 |
| Gibson Brands, Inc.<br>8.85% (1 Month Term SOFR +<br>5.00%, Rate Floor: 0.75%)<br>due 8/11/28 <sup>o</sup>                        | 7,968,000                   | 7,204,427  | International Entertainment Jjco<br>3, Ltd.<br>6.84% (3 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 4/29/32 <sup>o</sup> | 2,487,516                   | 2,462,640 |
| PCI Gaming Authority<br>5.72% (1 Month Term SOFR +<br>2.00%) due 7/18/31 <sup>o</sup>   | 7,092,000                   | 7,099,872  | 5.32% (3 Month EURIBOR +<br>3.25%) due 4/29/32 <sup>o</sup>  | EUR 1,000,000               | 1,173,995 |
| Boots Group Bidco, Ltd.<br>7.21% (3 Month Term SOFR +<br>3.50%) due 8/30/32 <sup>o</sup>  | 6,150,000                   | 6,178,167  | Tacala Investment Corp.<br>6.72% (1 Month Term SOFR +<br>3.00%, Rate Floor: 0.75%)<br>due 1/31/31 <sup>o</sup>                     | 3,538,792                   | 3,560,273 |
| Shaw Development LLC<br>9.84% (3 Month Term SOFR +<br>6.00%) due 10/30/29 <sup>o,a</sup>  | 6,058,053                   | 5,711,295  | Motel One GmbH<br>5.66% (1 Month EURIBOR +<br>3.63%) due 6/4/32 <sup>o</sup>   | EUR 3,000,000               | 3,550,858 |
| Vista Management Holding, Inc.<br>7.74% (3 Month Term SOFR +<br>3.75%) due 3/26/31 <sup>o</sup>                                   | 5,618,250                   | 5,665,050  | Openlane, Inc.<br>6.36% (3 Month Term SOFR +<br>2.50%) due 10/1/32 <sup>o</sup>  | 2,500,000                   | 2,498,450 |
| Alterra Mountain Co.<br>6.22% (1 Month Term SOFR +<br>2.50%) due 8/17/28 <sup>o</sup>   | 3,583,881                   | 3,592,840  | AI Aqua Merger Sub, Inc.<br>6.86% (3 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 7/31/28 <sup>o</sup>                    | 2,319,199                   | 2,323,443 |
| 6.22% (1 Month Term SOFR +<br>2.50%) due 5/31/30 <sup>o</sup>   | 2,044,875                   | 2,052,543  | Evergreen Acqco 1, LP<br>6.70% (3 Month Term SOFR +<br>3.00%) due 9/13/32 <sup>o</sup>   | 2,287,333                   | 2,296,483 |
| SGH2 LLC<br>8.17% (3 Month Term SOFR +<br>4.50%) due 7/19/32 <sup>o</sup>   | 5,386,500                   | 5,399,966  | Sho Holding I Corp.<br>10.33% (1 Month Term SOFR<br>+ 6.50%, Rate Floor: 1.00%)<br>due 6/30/29 <sup>o,a</sup>                      | 1,673,181                   | 1,660,569 |
| Grant Thornton Advisors Holding<br>LLC<br>5.15% (1 Month EURIBOR +<br>3.25%) due 9/11/32 <sup>o</sup>                             | EUR 4,550,000               | 5,377,449  | 5.83% (1 Month Term SOFR +<br>2.00%, Rate Floor: 1.00%)<br>due 6/30/29 <sup>o,a</sup>  | 645,762                     | 568,271   |

MACRO OPPORTUNITIES FUND

|   | FACE<br>AMOUNT <sup>1</sup> | VALUE              |   | FACE<br>AMOUNT <sup>1</sup> | VALUE         |
|---|-----------------------------|--------------------|---|-----------------------------|---------------|
| <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>   |                             |                    | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>                       |                             |               |
| <b>CONSUMER, CYCLICAL - 6.0% (continued)</b>  |                             |                    | <b>CONSUMER, NON-CYCLICAL - 4.3% (continued)</b>                                |                             |               |
| Eden SAS  |                             |                    | Artisan Newco BV  |                             |               |
| 5.52% (3 Month EURIBOR + 3.50%) due 6/22/29 <sup>o</sup>  | EUR 1,500,000               | \$ 1,778,955       | 5.50% (3 Month EURIBOR + 3.50%) due 3/1/32 <sup>o</sup>                         | EUR 11,325,000              | \$ 13,383,996 |
| White Cap Supply Holdings LLC   |                             |                    | Grant Thornton Advisors Holding LLC   |                             |               |
| 6.97% (1 Month Term SOFR + 3.25%) due 10/19/29 <sup>o</sup>   | 1,287,000                   | 1,291,929          | 6.47% (1 Month Term SOFR + 2.75%) due 6/2/31 <sup>o</sup>                       | 7,286,514                   | 7,292,343     |
| Air Canada  |                             |                    | 6.72% (1 Month Term SOFR + 3.00%) due 5/30/31 <sup>o</sup>                      | 5,985,000                   | 6,002,117     |
| 5.72% (1 Month Term SOFR + 2.00%) due 3/21/31 <sup>o</sup>  | 982,500                     | 987,412            | Rainbow UK Bidco, Ltd.  |                             |               |
| Oil Changer 1L DDTL Funded  |                             |                    | 8.72% (6 Month GBP SONIA + 4.75%) due 2/26/29 <sup>o</sup>                      | GBP 9,750,000               | 13,149,404    |
| 10.59% ((3 Month Term SOFR + 6.75%) and (6 Month Term SOFR + 6.75%)) due 2/8/27 <sup>o,a</sup>          | 847,269                     | 847,269            | Compleat Food Group Holdings, Ltd.  |                             |               |
| US Lbm  |                             |                    | 6.00% due 1/25/28   | GBP 8,900,000               | 11,979,537    |
| 7.58% (1 Month Term SOFR + 3.75%, Rate Floor: 0.75%) due 6/6/31 <sup>o</sup>                            | 493,734                     | 462,308            | Merative, LP  |                             |               |
| Gulfside Supply, Inc.   |                             |                    | 8.17% (3 Month Term SOFR + 4.50%, Rate Floor: 0.75%) due 9/30/32 <sup>o,a</sup> | 10,992,534                  | 10,992,534    |
| 6.67% (3 Month Term SOFR + 3.00%) due 6/17/31 <sup>o</sup>  | 346,667                     | 341,252            | IVI America LLC   |                             |               |
| <b>Total Consumer, Cyclical</b>   |                             | <b>549,257,079</b> | 6.92% (3 Month Term SOFR + 3.25%) due 4/9/31 <sup>o</sup>                       | 9,944,263                   | 10,015,762    |
| <b>CONSUMER, NON-CYCLICAL - 4.3%</b>  |                             |                    | Pacific Dental Services LLC   |                             |               |
| Womens Care Holdings, Inc.  |                             |                    | 6.24% (1 Month Term SOFR + 2.50%) due 3/15/31 <sup>o</sup>                      | 9,800,875                   | 9,833,316     |
| 8.44% (3 Month Term SOFR + 4.50%, Rate Floor: 1.75%) due 1/15/28 <sup>o</sup>                           | 29,970,238                  | 27,909,784         | Eagle Bidco, Ltd.   |                             |               |
| Nidda Healthcare Holding Gmbh   |                             |                    | 5.65% (1 Month EURIBOR + 3.75%) due 2/27/32 <sup>o</sup>                        | EUR 8,000,000               | 9,485,971     |
| 5.57% (3 Month EURIBOR + 3.50%) due 12/9/32 <sup>o</sup>  | EUR 18,347,239              | 21,856,683         | Inspired Finco Holdings, Ltd.   |                             |               |
| Almaviva Development Sasu   |                             |                    | 5.15% (1 Month EURIBOR + 3.25%) due 2/28/31 <sup>o</sup>                        | EUR 7,700,000               | 9,095,140     |
| 6.27% (3 Month EURIBOR + 4.25%) due 4/8/31 <sup>o</sup>   | EUR 18,500,000              | 21,594,349         | Belron Finance US LLC   |                             |               |
| Fugue Finance LLC   |                             |                    | 6.12% (3 Month Term SOFR + 2.25%, Rate Floor: 0.50%) due 10/16/31 <sup>o</sup>  | 8,581,701                   | 8,624,609     |
| 6.57% (3 Month Term SOFR + 2.75%) due 1/9/32 <sup>o</sup>   | 20,602,396                  | 20,653,902         | Boluda Towage SL  |                             |               |
| Citrin Cooperman Advisors LLC   |                             |                    | 5.38% (1 Month EURIBOR + 3.50%) due 1/31/30 <sup>o</sup>                        | EUR 7,215,385               | 8,549,936     |
| 6.67% (3 Month Term SOFR + 3.00%) due 4/1/32 <sup>o</sup>   | 18,778,935                  | 18,825,882         | Lernen US Finco LLC   |                             |               |
| Auxey Midco, Ltd.   |                             |                    | 7.32% (3 Month Term SOFR + 3.50%) due 10/27/31 <sup>o</sup>                     | 8,446,752                   | 8,457,311     |
| 10.03% (1 Month Term SOFR + 6.00%) due 6/29/27 <sup>o</sup>   | 15,704,468                  | 14,762,200         | Florida Food Products LLC   |                             |               |
| Blue Ribbon LLC   |                             |                    | 9.05% (3 Month Term SOFR + 5.00%, Rate Floor: 1.00%) due 10/18/30 <sup>o</sup>  | 7,205,454                   | 5,404,091     |
| 10.13% (3 Month Term SOFR + 6.00%, Rate Floor: 0.75%) due 5/8/28 <sup>o</sup>                           | 14,021,538                  | 9,078,946          | 9.43% (3 Month Term SOFR + 5.50%, Rate Floor: 2.00%) due 10/18/30 <sup>o</sup>  | 2,814,897                   | 2,777,374     |
| 7.86% (3 Month Term SOFR + 4.00%, Rate Floor: 0.75%) (in-kind rate was 4.00%) due 5/8/28 <sup>o,a</sup> | 5,536,321                   | 5,425,595          | US Fertility Enterprises LLC  |                             |               |
| Shilton Bidco, Ltd.   |                             |                    | 7.17% (3 Month Term SOFR + 3.50%, Rate Floor: 0.00%) due 12/10/32 <sup>o</sup>  | 6,869,211                   | 6,886,384     |
| 5.77% (3 Month EURIBOR + 3.75%) due 1/14/30 <sup>o</sup>  | EUR 11,800,000              | 13,660,406         | 3.50% (3 Month Term SOFR + 4.50%, Rate Floor: 1.00%) due 12/10/32 <sup>o</sup>  | 1,040,789                   | 1,043,391     |
| Cube Healthcare Europe Bidco SAS  |                             |                    |   |                             |               |
| 5.40% (1 Month EURIBOR + 3.50%) due 10/24/29 <sup>o</sup>   | EUR 11,400,000              | 13,500,764         |   |                             |               |

**MACRO OPPORTUNITIES FUND**

|  | FACE<br>AMOUNT <sup>1</sup> | VALUE        |   | FACE<br>AMOUNT <sup>1</sup> | VALUE              |
|--|-----------------------------|--------------|---|-----------------------------|--------------------|
| <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>  |                             |              | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>   |                             |                    |
| <b>CONSUMER, NON-CYCLICAL - 4.3% (continued)</b>   |                             |              | <b>CONSUMER, NON-CYCLICAL - 4.3% (continued)</b>  |                             |                    |
| Curriculum Associates LLC<br>8.47% (1 Month Term SOFR +<br>4.75%, Rate Floor: 0.75%)<br>due 5/7/32 <sup>0,a</sup>            | 4,791,041                   | \$ 4,769,381 | Congruex Group LLC<br>5.49% (3 Month Term SOFR +<br>1.50%, Rate Floor: 0.75%)<br>(in-kind rate was 5.00%) due<br>5/3/29 <sup>0</sup>    | 2,929,363                   | \$ 2,375,948       |
| 5.29% (1 Month Term SOFR +<br>4.75%, Rate Floor: 0.75%)<br>due 5/7/32 <sup>0,a</sup>   | 2,867,375                   | 2,867,375    | Snacking Investments US LLC<br>6.84% (3 Month Term SOFR +<br>3.00%) due 10/9/32 <sup>0</sup>  | 2,300,000                   | 2,311,500          |
| Eagle Parent Corp.<br>7.92% (3 Month Term SOFR +<br>4.25%, Rate Floor: 0.50%)<br>due 4/2/29 <sup>0</sup>                     | 6,487,150                   | 6,492,924    | Anticimex Global AB<br>6.81% (3 Month Term SOFR +<br>3.00%) due 11/17/31 <sup>0</sup>   | 2,290,060                   | 2,298,648          |
| Hanger, Inc.<br>7.22% (1 Month Term SOFR +<br>3.50%) due 10/23/31 <sup>0</sup>   | 5,011,936                   | 5,024,316    | Imagefirst Holdings LLC<br>6.73% (3 Month Term SOFR +<br>3.00%) due 3/7/32 <sup>0</sup>   | 2,233,125                   | 2,231,740          |
| 5.69% (1 Month Term SOFR +<br>3.50%) due 10/23/31 <sup>0</sup>   | 382,165                     | 383,109      | American Auto Auction Group<br>LLC<br>8.17% (3 Month Term SOFR +<br>4.50%) due 5/22/32 <sup>0</sup>                                     | 2,158,688                   | 2,116,291          |
| Aenova Holding GmbH<br>5.07% (3 Month EURIBOR +<br>3.00%) due 8/22/31 <sup>0</sup>   | EUR 4,000,000               | 4,748,391    | Mamba Purchaser, Inc.<br>6.73% (1 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 10/16/31 <sup>0</sup>                           | 1,890,500                   | 1,893,808          |
| Outcomes Group Holdings, Inc.<br>6.72% (1 Month Term SOFR +<br>3.00%) due 5/6/31 <sup>0</sup>                                | 4,285,049                   | 4,307,674    | Weight Watchers International<br>Holdings, Ltd.<br>10.49% (3 Month Term SOFR<br>+ 6.80%, Rate Floor: 0.50%)<br>due 6/24/30 <sup>0</sup> | 2,036,123                   | 1,784,519          |
| ASP Dream Acquisition<br>Company LLC<br>8.07% (1 Month Term SOFR +<br>4.25%, Rate Floor: 0.75%)<br>due 12/15/28 <sup>0</sup> | 4,366,067                   | 4,142,306    | Bowie Germany Bidco GmbH<br>6.02% (3 Month EURIBOR +<br>4.00%) due 8/1/31 <sup>0</sup>  | EUR 1,350,000               | 1,593,651          |
| Celeste Bidco BV<br>5.82% (3 Month EURIBOR +<br>3.75%) due 7/20/29 <sup>0</sup>  | EUR 3,200,000               | 3,796,043    | TMF Sapphire Bidco BV<br>6.69% (3 Month Term SOFR +<br>2.75%) due 5/3/28 <sup>0</sup>   | 569,250                     | 571,624            |
| Secretariat Advisors LLC<br>7.67% (3 Month Term SOFR +<br>4.00%) due 2/28/32 <sup>0</sup>                                    | 3,339,389                   | 3,341,493    | 1261229 BC, Ltd.<br>9.97% (1 Month Term SOFR +<br>6.25%) due 10/8/30 <sup>0</sup>   | 492,525                     | 480,030            |
| Scribeamerica LLC<br>10.25% due 4/3/25 <sup>a</sup>  | 4,739,043                   | 3,269,940    | Medical Solutions Holdings, Inc.<br>7.44% (3 Month Term SOFR +<br>3.50%, Rate Floor: 0.50%)<br>due 11/1/28 <sup>0</sup>                 | 2,189,445                   | 462,214            |
| Ingenovis Health, Inc.<br>8.33% (3 Month Term SOFR +<br>4.25%, Rate Floor: 0.75%)<br>due 3/6/28 <sup>0</sup>                 | 12,125,443                  | 3,243,556    | Moran Foods LLC<br>11.02% (3 Month Term SOFR<br>+ 7.25%, Rate Floor: 1.00%)<br>due 6/30/26 <sup>0,a</sup>                               | 624,539                     | 241,771            |
| Froneri US, Inc.<br>6.45% (6 Month Term SOFR +<br>2.25%, Rate Floor: 0.50%)<br>due 9/30/31 <sup>0</sup>                      | 3,176,000                   | 3,172,443    | 5.67% (3 Month Term SOFR<br>+ 2.00%) (in-kind rate was<br>9.35%) due 6/30/26 <sup>0,a</sup>   | 459,424                     | 3,713              |
| Boost Newco Borrower LLC<br>5.67% (3 Month Term SOFR +<br>2.00%) due 1/31/31 <sup>0</sup>                                    | 2,970,056                   | 2,971,927    | <b>Total Consumer, Non-cyclical</b>   |                             | <b>389,331,615</b> |
| Amspec Parent LLC<br>7.17% (3 Month Term SOFR +<br>3.50%) due 12/22/31 <sup>0</sup>  | 2,886,080                   | 2,886,080    | <b>INDUSTRIAL - 3.9%</b>  |                             |                    |
| Sazerac Co, Inc.<br>6.28% (1 Month Term SOFR +<br>2.50%, Rate Floor: 0.00%)<br>due 7/9/32 <sup>0</sup>                       | 2,795,505                   | 2,798,217    | Merlin Buyer, Inc.<br>7.67% (3 Month Term SOFR +<br>4.00%, Rate Floor: 0.50%)<br>due 12/14/28 <sup>0</sup>                              | 22,413,625                  | 22,602,796         |
| Aggreko Holdings, Inc.<br>6.87% (3 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 5/1/31 <sup>0</sup>                 | 2,496,773                   | 2,509,256    | Cobham Ultra Seniorco SARL<br>8.37% (6 Month Term SOFR +<br>3.75%, Rate Floor: 0.50%)<br>due 8/3/29 <sup>0</sup>                        | 11,307,589                  | 11,335,858         |

MACRO OPPORTUNITIES FUND

|  | FACE<br>AMOUNT <sup>1</sup> | VALUE        |  | FACE<br>AMOUNT <sup>1</sup> | VALUE        |
|--|-----------------------------|--------------|--|-----------------------------|--------------|
| <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>  |                             |              | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>  |                             |              |
| <b>INDUSTRIAL - 3.9% (continued)</b>   |                             |              | <b>INDUSTRIAL - 3.9% (continued)</b>   |                             |              |
| 5.83% (6 Month EURIBOR + 3.75%) due 8/6/23 <sup>o</sup><br>Capstone Acquisition Holdings, Inc.                   | EUR 7,000,000               | \$ 8,287,393 | Talbot Participation SAS<br>5.40% (1 Month EURIBOR + 3.50%) due 6/27/32 <sup>o</sup>   | EUR 7,750,000               | \$ 9,152,560 |
| 8.32% (1 Month Term SOFR + 4.50%, Rate Floor: 1.00%) due 11/12/29 <sup>o,a</sup>                                 | 17,639,037                  | 17,563,495   | Socotec US Holding, Inc.<br>6.91% (3 Month Term SOFR + 3.25%, Rate Floor: 0.75%) due 6/2/31 <sup>o</sup>                     | 8,863,500                   | 8,904,095    |
| 8.32% (1 Month Term SOFR + 4.50%, Rate Floor: 1.00%) due 11/13/29 <sup>o,a</sup>                                 | 483,022                     | 480,953      | Azuria Water Solutions, Inc.<br>6.72% (1 Month Term SOFR + 3.00%, Rate Floor: 0.75%) due 5/17/28 <sup>o</sup>                | 8,557,055                   | 8,589,144    |
| Michael Baker International LLC<br>7.84% (3 Month Term SOFR + 4.00%, Rate Floor: 0.75%) due 12/1/28 <sup>o</sup> | 17,899,498                  | 17,921,872   | Indicor LLC<br>5.52% (3 Month EURIBOR + 3.50%) due 11/22/29 <sup>o</sup>   | EUR 6,451,128               | 7,624,916    |
| Proampac PG Borrower LLC<br>7.89% (3 Month Term SOFR + 4.00%, Rate Floor: 0.75%) due 9/15/28 <sup>o</sup>        | 16,318,477                  | 16,327,452   | 6.42% (3 Month Term SOFR + 2.75%, Rate Floor: 0.50%) due 11/22/29 <sup>o</sup>   | 396,992                     | 399,112      |
| Quikrete Holdings, Inc.<br>5.97% (1 Month Term SOFR + 2.25%) due 4/14/31 <sup>o</sup>                            | 7,615,573                   | 7,634,993    | DG Investment Intermediate Holdings 2, Inc.<br>7.47% (1 Month Term SOFR + 3.75%) due 7/12/32 <sup>o</sup>                    | 7,196,372                   | 7,196,372    |
| 5.97% (1 Month Term SOFR + 2.25%) due 2/10/32 <sup>o</sup>   | 7,602,550                   | 7,624,293    | Integrated Power Services Holdings, Inc.<br>8.58% (1 Month Term SOFR + 4.75%, Rate Floor: 0.75%) due 11/22/28 <sup>o,a</sup> | 6,920,783                   | 6,906,478    |
| DXP Enterprises, Inc.<br>6.97% (1 Month Term SOFR + 3.25%, Rate Floor: 1.00%) due 10/11/30 <sup>o</sup>          | 13,877,648                  | 13,978,261   | Finco Utilitas BV<br>5.07% (6 Month EURIBOR + 2.95%) due 9/27/30 <sup>o</sup>  | EUR 5,350,000               | 6,340,474    |
| Engineered Machinery Holdings, Inc.<br>5.52% (3 Month EURIBOR + 3.50%) due 11/22/32 <sup>o</sup>                 | EUR 8,000,000               | 9,450,718    | Climater Bidco II SAS<br>5.77% (3 Month EURIBOR + 3.75%) due 3/31/32 <sup>o,a</sup>  | EUR 5,250,000               | 6,184,698    |
| 6.92% (3 Month Term SOFR + 3.25%) due 11/26/32 <sup>o</sup>  | 3,751,965                   | 3,772,601    | Lernen US Finco LLC<br>5.82% (3 Month EURIBOR + 3.75%) due 4/25/29 <sup>o</sup>  | EUR 4,950,000               | 5,877,123    |
| 3.25% due 11/22/32   | 549,403                     | 552,425      | Apave SA<br>5.29% (3 Month EURIBOR + 3.27%) due 12/9/31 <sup>o</sup>   | EUR 4,850,000               | 5,759,818    |
| Apple Bidco LLC<br>6.22% (1 Month Term SOFR + 2.50%) due 9/23/31 <sup>o</sup>                                    | 12,877,976                  | 12,940,563   | Graftech Finance, Inc.<br>9.86% (3 Month Term SOFR + 6.00%, Rate Floor: 2.00%) due 12/21/29 <sup>o</sup>                     | 5,221,215                   | 5,297,341    |
| Blackfin Pipeline LLC<br>6.75% (1 Month Term SOFR + 3.00%) due 9/29/32 <sup>o</sup>                              | 12,500,000                  | 12,510,375   | Transdigm, Inc.<br>6.22% (1 Month Term SOFR + 2.50%) due 8/13/32 <sup>o</sup>  | 4,389,000                   | 4,406,380    |
| Owens-Illinois Group, Inc.<br>6.84% (3 Month Term SOFR + 3.00%) due 9/30/32 <sup>o</sup>                         | 12,365,000                  | 12,453,904   | Na Rail Hold Co. LLC<br>6.74% (3 Month Term SOFR + 3.00%) due 2/26/32 <sup>o</sup>   | 4,328,250                   | 4,357,119    |
| STS Operating, Inc.<br>7.82% (1 Month Term SOFR + 4.00%) due 3/25/31 <sup>o</sup>                                | 12,243,845                  | 12,228,540   | Tiger Acquisition LLC<br>6.23% (1 Month Term SOFR + 2.50%) due 8/16/32 <sup>o</sup>  | 4,179,525                   | 4,189,974    |
| Hobbs & Associates LLC<br>6.47% (1 Month Term SOFR + 2.75%) due 7/23/31 <sup>o</sup>                             | 12,141,828                  | 12,130,415   | Mannington Mills, Inc.<br>8.42% (3 Month Term SOFR + 4.75%) due 3/7/32 <sup>o</sup>  | 3,732,222                   | 3,694,900    |
| Node Acquico Gmbh<br>3.50% due 12/8/32   | EUR 9,825,000               | 11,601,930   | Savage Enterprises LLC<br>6.28% (1 Month Term SOFR + 2.50%) due 8/5/32 <sup>o</sup>  | 3,631,750                   | 3,645,369    |
| Drive Bidco BV<br>5.54% (3 Month EURIBOR + 3.50%) due 7/23/31 <sup>o</sup>                                       | EUR 8,800,000               | 10,427,020   |  |                             |              |
| Red Spv LLC<br>5.98% (1 Month Term SOFR + 2.25%) due 3/15/32 <sup>o</sup>  | 10,198,750                  | 10,194,467   |  |                             |              |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>1</sup> | VALUE              |  | FACE<br>AMOUNT <sup>1</sup> | VALUE         |
|---|-----------------------------|--------------------|--|-----------------------------|---------------|
| <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>   |                             |                    | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>  |                             |               |
| <b>INDUSTRIAL - 3.9% (continued)</b>  |                             |                    | <b>FINANCIAL - 3.8% (continued)</b>  |                             |               |
| TSG Solutions Holding Saca<br>5.30% (3 Month EURIBOR +<br>3.25%) due 5/4/32 <sup>o</sup>  | EUR 3,000,000               | \$ 3,551,740       | Ardonagh Midco 3, Ltd.<br>5.70% (6 Month EURIBOR +<br>3.63%) due 2/15/31 <sup>o</sup>                        | EUR 13,600,000              | \$ 16,055,514 |
| Mi Windows & Doors LLC<br>6.47% (1 Month Term SOFR +<br>2.75%) due 3/28/31 <sup>o</sup>   | 3,547,353                   | 3,546,253          | 6.92% (6 Month Term SOFR +<br>2.75%) due 2/15/31 <sup>o</sup>  | 5,627,581                   | 5,610,023     |
| Mold-Rite Plastics, Inc.<br>8.99% (1 Month Term SOFR +<br>5.25%) due 10/4/28 <sup>o</sup>                                       | 3,454,560                   | 3,473,284          | Hightower Holding LLC<br>6.65% (3 Month Term SOFR +<br>2.75%) due 2/3/32 <sup>o</sup>                        | 20,775,132                  | 20,788,221    |
| Pro Mach Group, Inc.<br>6.47% (1 Month Term SOFR +<br>2.75%) due 10/16/32 <sup>o</sup>  | 3,000,000                   | 3,018,060          | Higginbotham Insurance Agency,<br>Inc.<br>8.22% (1 Month Term SOFR +<br>4.50%) due 6/11/31 <sup>o,a</sup>    | 20,619,367                  | 20,505,886    |
| Cube A&D Buyer, Inc.<br>6.91% (3 Month Term SOFR +<br>3.00%) due 10/20/31 <sup>o</sup>  | 2,754,222                   | 2,770,279          | Asurion LLC<br>7.97% (1 Month Term SOFR +<br>4.25%) due 9/19/30 <sup>o</sup>                                 | 15,158,125                  | 15,151,001    |
| Brown Group Holding LLC<br>6.22% (1 Month Term SOFR +<br>2.50%, Rate Floor: 1.50%)<br>due 7/1/31 <sup>o</sup>                   | 1,382,190                   | 1,388,479          | 8.07% (1 Month Term SOFR +<br>4.25%) due 8/19/28 <sup>o</sup>  | 3,049,338                   | 3,053,150     |
| 6.56% (3 Month Term SOFR +<br>2.75%, Rate Floor: 0.50%)<br>due 7/1/31 <sup>o</sup>  | 1,231,289                   | 1,236,805          | 7.97% (1 Month Term SOFR +<br>4.25%) due 9/19/30 <sup>o</sup>  | 1,791,000                   | 1,789,603     |
| Ilpea Parent, Inc.<br>7.72% (1 Month Term SOFR +<br>4.00%, Rate Floor: 0.75%)<br>due 6/22/28 <sup>o</sup>                       | 2,027,956                   | 2,021,629          | Eisner Advisory Group<br>7.72% (1 Month Term SOFR +<br>4.00%, Rate Floor: 0.50%)<br>due 2/28/31 <sup>o</sup> | 15,878,322                  | 15,967,717    |
| Student Transportation Of<br>America Holdings, Inc.<br>6.94% (3 Month Term SOFR +<br>3.25%) due 6/24/32 <sup>o</sup>            | 1,890,500                   | 1,893,657          | Cliffwater LLC<br>8.47% (1 Month Term SOFR +<br>4.75%, Rate Floor: 0.75%)<br>due 4/22/32 <sup>o,a</sup>      | 14,510,350                  | 14,466,465    |
| Madison Safety & Flow LLC<br>6.23% (1 Month Term SOFR +<br>2.50%) due 9/26/31 <sup>o</sup>                                      | 1,257,761                   | 1,265,358          | Nexus Buyer LLC<br>7.22% (1 Month Term SOFR +<br>3.50%) due 7/31/31 <sup>o</sup>                             | 10,549,158                  | 10,392,081    |
| API Heat Transfer Thermasys<br>Corp.<br>10.32% (3 Month Term SOFR +<br>6.50%) due 11/28/29 <sup>o,a</sup>                       | 759,521                     | 759,521            | 7.72% (1 Month Term SOFR +<br>4.00%) due 7/31/31 <sup>o</sup>  | 3,142,125                   | 3,115,291     |
| Ring Container Technologies<br>Group LLC<br>6.22% (1 Month Term SOFR +<br>2.50%, Rate Floor: 0.50%)<br>due 9/15/32 <sup>o</sup> | 698,250                     | 699,835            | Diot-Siaci Bidco SAS<br>5.52% (3 Month EURIBOR +<br>3.50%) due 7/26/32 <sup>o</sup>                          | EUR 10,550,000              | 12,520,162    |
| <b>Total Industrial</b>   |                             | <u>356,171,097</u> | 3.50% due 7/26/32  | EUR 19,231                  | 22,822        |
| <b>FINANCIAL - 3.8%</b>   |                             |                    | Cegid Group Sasu<br>4.82% (3 Month EURIBOR +<br>2.75%) due 1/31/30 <sup>o</sup>                              | EUR 10,000,000              | 11,778,145    |
| Saphilux SARL<br>6.73% (3 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 7/27/28   | 19,500,000                  | 19,609,785         | PHM Group Holding Oy<br>5.52% (3 Month EURIBOR +<br>3.50%) due 4/22/32 <sup>o</sup>                          | EUR 10,000,000              | 11,777,440    |
| 6.73% (3 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 7/27/28 <sup>o</sup>   | 3,054,650                   | 3,071,848          | Penta Technologies BV<br>5.27% (3 Month EURIBOR +<br>3.25%) due 6/28/32 <sup>o</sup>                         | EUR 8,050,000               | 9,506,853     |
| Aretec Group, Inc.<br>6.72% (1 Month Term SOFR +<br>3.00%) due 8/9/30 <sup>o</sup>  | 22,416,970                  | 22,487,135         | Galaxy Bidco, Ltd.<br>6.12% (6 Month EURIBOR +<br>4.00%) due 12/19/29 <sup>o</sup>                           | EUR 7,500,000               | 8,895,125     |
| Kroll LLC<br>6.67% (3 Month Term SOFR<br>+ 3.00%) (in-kind rate was<br>2.75%) due 9/13/32 <sup>o,a</sup>                        | 21,983,181                  | 21,901,003         | CFC US 2025 LLC<br>7.74% (3 Month Term SOFR +<br>3.75%) due 5/29/32 <sup>o</sup>                             | 6,590,000                   | 6,400,537     |
|   |                             |                    | Pex Holdings LLC<br>6.42% (3 Month Term SOFR +<br>2.75%) due 11/26/31 <sup>o</sup>                           | 6,252,750                   | 6,250,124     |
|   |                             |                    | Cross Financial Corp.<br>6.47% (1 Month Term SOFR +<br>2.75%) due 10/31/31 <sup>o,a</sup>                    | 5,784,653                   | 5,799,115     |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>1</sup> | VALUE        |  | FACE<br>AMOUNT <sup>1</sup> | VALUE        |
|---|-----------------------------|--------------|--|-----------------------------|--------------|
| <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>   |                             |              | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>  |                             |              |
| <b>FINANCIAL - 3.8% (continued)</b>   |                             |              | <b>FINANCIAL - 3.8% (continued)</b>  |                             |              |
| Tegra118 Wealth Solutions, Inc.<br>7.89% (3 Month Term SOFR +<br>4.00%) due 2/18/27 <sup>o</sup>                            | 5,819,830                   | \$ 5,738,352 | 7.63% (3 Month Term SOFR +<br>3.75%, Rate Floor: 1.00%)<br>due 3/31/28 <sup>a</sup>  | 1,050,000                   | \$ 1,050,000 |
| Ascensus Group Holdings, Inc.<br>6.72% (1 Month Term SOFR +<br>3.00%) due 8/2/28 <sup>o</sup>                               | 5,730,000                   | 5,719,972    | Osaic Holdings, Inc.<br>6.60% (6 Month Term SOFR +<br>3.00%) due 8/2/32 <sup>o</sup>   | 1,500,000                   | 1,505,340    |
| Focus Financial Partners LLC<br>6.22% (1 Month Term SOFR +<br>2.50%) due 9/15/31 <sup>o</sup>                               | 5,643,036                   | 5,651,049    | Virtu Financial<br>6.22% (1 Month Term SOFR +<br>2.50%, Rate Floor: 0.50%)<br>due 6/21/31 <sup>o</sup>                                 | 1,250,000                   | 1,252,600    |
| Chrysaor Bidco SARL<br>7.14% (3 Month Term SOFR +<br>3.25%, Rate Floor: 0.50%)<br>due 10/30/31 <sup>o</sup>                 | 5,546,524                   | 5,581,190    | Jones Deslauriers Insurance<br>Management, Inc.<br>3.00% (1 Month Term SOFR +<br>3.00%, Rate Floor: 0.00%)<br>due 12/9/32 <sup>o</sup> | 1,150,000                   | 1,150,000    |
| Blackhawk Network Holdings,<br>Inc.<br>7.67% (3 Month Term SOFR +<br>4.00%, Rate Floor: 1.00%)<br>due 3/12/29 <sup>o</sup>  | 4,940,397                   | 4,958,923    | EP Wealth Advisors, Inc.<br>6.67% (3 Month Term SOFR +<br>3.00%) due 10/16/32 <sup>o</sup>   | 1,000,000                   | 1,002,500    |
| Orion US Finco, Inc.<br>7.43% (3 Month Term SOFR +<br>3.50%) due 10/10/32 <sup>o</sup>                                      | 4,640,000                   | 4,658,838    | <b>Total Financial</b>   | 341,417,567                 |              |
| IMC Global Holdings LLC<br>7.23% (1 Month Term SOFR +<br>3.50%) due 6/21/32 <sup>o</sup>                                    | 4,589,818                   | 4,621,396    | <b>TECHNOLOGY - 3.4%</b>   |                             |              |
| Amwins Group, Inc.<br>5.97% (1 Month Term SOFR +<br>2.25%, Rate Floor: 0.75%)<br>due 1/30/32 <sup>o</sup>                   | 4,257,000                   | 4,267,642    | Sitecore Holding III AS<br>11.03% (3 Month Term SOFR<br>+ 7.00%, Rate Floor: 0.50%)<br>due 3/12/29 <sup>o,a</sup>                      | 15,345,682                  | 15,249,076   |
| Orion Advisor Solutions, Inc.<br>7.11% (3 Month Term SOFR +<br>3.25%) due 9/9/30 <sup>o</sup>                               | 4,162,586                   | 4,186,854    | 9.05% (3 Month EURIBOR +<br>7.00%) due 3/12/29 <sup>o,a</sup>  | EUR 10,635,109              | 12,418,642   |
| Starwood Property Mortgage<br>LLC<br>5.97% (1 Month Term SOFR +<br>2.25%) due 8/14/32 <sup>o</sup>                          | 3,990,000                   | 3,999,975    | Modena Buyer LLC<br>8.09% (3 Month Term SOFR +<br>4.25%) due 7/1/31 <sup>o</sup>   | 22,004,795                  | 21,867,265   |
| OEG Borrower LLC<br>7.20% (3 Month Term SOFR +<br>3.50%) due 6/30/31 <sup>o</sup>   | 3,378,550                   | 3,386,996    | Datix Bidco, Ltd.<br>8.97% (6 Month GBP SONIA +<br>5.00%) due 4/30/31 <sup>o,a</sup>   | GBP 12,072,000              | 16,269,434   |
| Cervantes Bidco SL<br>5.36% (6 Month EURIBOR +<br>3.25%) due 12/3/31 <sup>o</sup>   | EUR 2,800,000               | 3,311,766    | 8.73% (6 Month Term SOFR +<br>5.00%, Rate Floor: 0.50%)<br>due 4/30/31 <sup>o,a</sup>  | 3,430,000                   | 3,430,000    |
| Pioneer Acquisitionco LLC<br>6.94% (3 Month Term SOFR +<br>3.25%) due 10/23/32 <sup>o</sup>                                 | 3,050,000                   | 3,061,437    | DS Admiral Bidco LLC<br>7.92% (3 Month Term SOFR +<br>4.25%) due 6/26/31 <sup>o</sup>  | 19,673,166                  | 19,279,703   |
| GTCR Everest Borrower LLC<br>6.42% (3 Month Term SOFR +<br>2.75%) due 9/5/31 <sup>o</sup>                                   | 3,023,805                   | 3,033,874    | Visma AS<br>5.80% (6 Month EURIBOR +<br>3.70%) due 12/5/28 <sup>o</sup>  | EUR 16,296,596              | 19,245,881   |
| Kestra Advisor Services<br>Holdings A, Inc.<br>6.72% (1 Month Term SOFR +<br>3.00%) due 3/21/31 <sup>o</sup>                | 2,940,928                   | 2,943,781    | Zodiac Purchaser LLC<br>7.22% (1 Month Term SOFR +<br>3.50%) due 2/17/32 <sup>o</sup>  | 18,916,313                  | 18,840,647   |
| Hig Fin 2, Ltd.<br>5.32% (3 Month EURIBOR +<br>3.25%) due 2/15/31 <sup>o</sup>  | EUR 2,000,000               | 2,370,036    | Boxer Parent Co, Inc.<br>6.82% (3 Month Term SOFR +<br>3.00%) due 7/30/31 <sup>o</sup>   | 14,091,156                  | 14,043,387   |
| Eagle Point Holdings Borrower<br>LLC<br>7.50% (1 Month Term SOFR +<br>3.75%, Rate Floor: 1.00%)<br>due 3/31/28 <sup>a</sup> | 1,050,000                   | 1,050,000    | 5.40% (1 Month EURIBOR +<br>3.50%) due 7/30/31 <sup>o</sup>  | EUR 3,286,331               | 3,876,867    |
|   |                             |              | Leia Finco US LLC<br>7.19% (3 Month Term SOFR +<br>3.25%) due 10/9/31 <sup>o</sup>   | 17,570,417                  | 17,623,831   |
|   |                             |              | Ascend Learning LLC<br>6.72% (1 Month Term SOFR +<br>3.00%, Rate Floor: 0.50%)<br>due 12/11/28 <sup>o</sup>                            | 16,518,392                  | 16,556,715   |

**MACRO OPPORTUNITIES FUND**

|  | FACE<br>AMOUNT <sup>1</sup> | VALUE              |   | FACE<br>AMOUNT <sup>1</sup> | VALUE              |
|--|-----------------------------|--------------------|---|-----------------------------|--------------------|
| <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>  |                             |                    | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>   |                             |                    |
| <b>TECHNOLOGY - 3.4% (continued)</b>   |                             |                    | <b>COMMUNICATIONS - 1.8%</b>  |                             |                    |
| Cloud Software Group, Inc.<br>6.92% (3 Month Term SOFR +<br>3.25%) due 3/24/31 <sup>o</sup>  | 15,575,000 \$               | 15,587,149         | Zephyr Bidco, Ltd.<br>8.72% (1 Month GBP SONIA +<br>4.75%) due 7/20/28 <sup>o</sup>                                       | GBP 20,850,000 \$           | 28,091,677         |
| Planview Parent, Inc.<br>7.17% (3 Month Term SOFR +<br>3.50%) due 12/17/27 <sup>o</sup>  | 14,106,012                  | 13,493,247         | GD Towers<br>5.87% (6 Month EURIBOR +<br>3.75%) due 11/18/32 <sup>o,a</sup>   | EUR 19,650,000              | 22,802,081         |
| Precise Bidco BV<br>5.10% (3 Month EURIBOR +<br>3.00%) due 11/22/30 <sup>o</sup>   | EUR 11,400,000              | 13,458,566         | Total Webhosting Solutions BV<br>5.90% (1 Month EURIBOR +<br>4.00%) due 11/6/31 <sup>o</sup>                              | EUR 18,000,000              | 21,019,601         |
| Cegid Group Sasu<br>4.82% (3 Month EURIBOR +<br>2.75%) due 7/10/28 <sup>o</sup>  | EUR 9,725,000               | 11,457,674         | Speedster Bidco Gmbh<br>6.69% (3 Month Term SOFR +<br>3.00%) due 12/10/31 <sup>o</sup>                                    | 8,614,161                   | 8,616,314          |
| Pushpay US, Inc.<br>7.62% (6 Month Term SOFR +<br>3.75%) due 8/18/31 <sup>o</sup>  | 10,852,104                  | 10,811,409         | 5.37% (3 Month EURIBOR +<br>3.25%) due 12/10/31 <sup>o,a</sup>  | EUR 5,700,000               | 6,753,865          |
| Kerridge Commercial Systems<br>Group, Ltd.<br>8.47% (3 Month GBP SONIA<br>+ 2.24%, Rate Floor: 1.00%)<br>due 11/21/32 <sup>a</sup> | GBP 7,997,768               | 10,778,592         | Blue Finco SARL<br>5.52% (3 Month EURIBOR +<br>3.50%) due 9/30/29 <sup>o</sup>  | EUR 7,500,000               | 8,832,551          |
| Realpage, Inc.<br>6.93% (3 Month Term SOFR +<br>3.00%, Rate Floor: 1.50%)<br>due 4/24/28 <sup>o</sup>                              | 10,670,141                  | 10,656,056         | 6.92% (3 Month Term SOFR +<br>3.25%) due 7/12/32 <sup>o</sup>   | 4,527,250                   | 4,549,886          |
| Kaseya, Inc.<br>6.72% (1 Month Term SOFR +<br>3.00%) due 3/20/32 <sup>o</sup>  | 10,570,125                  | 10,571,605         | Firstdigital Communications LLC<br>8.33% (1 Month Term SOFR +<br>4.50%, Rate Floor: 0.75%)<br>due 12/17/26 <sup>o,a</sup> | 10,316,862                  | 10,153,824         |
| Dayforce, Inc.<br>3.50% (1 Month Term<br>SOFR+3.00%, Rate Floor:<br>0.00%) due 10/7/32 <sup>o</sup>                                | 10,220,000                  | 10,183,515         | Redhalo Midco UK, Ltd.<br>5.27% (3 Month EURIBOR +<br>3.25%) due 3/22/31 <sup>o</sup>                                     | EUR 8,500,000               | 10,005,830         |
| Corelogic, Inc.<br>(1 Month Term SOFR + 3.50%,<br>Rate Floor: 1.50%) due<br>6/2/28 <sup>o</sup>                                    | 7,577,216                   | 7,574,488          | Masorange Finco plc<br>4.63% (6 Month EURIBOR +<br>2.50%) due 3/20/31 <sup>o</sup>  | EUR 6,100,000               | 7,180,152          |
| Capstone Borrower, Inc.<br>6.42% (3 Month Term SOFR +<br>2.75%) due 6/17/30 <sup>o</sup>   | 7,249,340                   | 7,237,886          | Cengage Learning, Inc.<br>7.29% (3 Month Term SOFR +<br>3.50%, Rate Floor: 1.00%)<br>due 3/24/31 <sup>o</sup>             | 6,644,332                   | 6,666,723          |
| Polaris Newco LLC<br>4.21% (1 Month Term SOFR +<br>3.25%) due 6/4/26 <sup>o,a</sup>  | 4,268,096                   | 4,125,669          | Level 3 Financing, Inc.<br>6.97% (1 Month Term SOFR +<br>3.25%) due 3/29/32 <sup>o</sup>                                  | 6,535,000                   | 6,549,704          |
| Finastra US, Inc.<br>10.97% (3 Month Term SOFR<br>+ 7.25%, Rate Floor: 1.00%)<br>due 9/13/29 <sup>o</sup>                          | 2,096,962                   | 2,102,205          | Gen Digital, Inc.<br>5.47% (1 Month Term SOFR +<br>1.75%) due 2/13/32 <sup>o</sup>  | 5,671,500                   | 5,674,336          |
| Athena Health Group, Inc.<br>6.47% (1 Month Term SOFR +<br>2.75%, Rate Floor: 0.50%)<br>due 2/15/29 <sup>o</sup>                   | 1,032,449                   | 1,033,522          | Tripadvisor, Inc.<br>6.47% (1 Month Term SOFR +<br>2.75%) due 7/8/31 <sup>o</sup>   | 5,444,862                   | 5,233,874          |
| Xerox Corp.<br>7.71% (6 Month Term SOFR +<br>4.00%, Rate Floor: 0.50%)<br>due 11/17/29 <sup>o</sup>                                | 534,913                     | 456,013            | Zayo Group Holdings, Inc.<br>6.83% (1 Month Term SOFR +<br>3.00%) due 3/11/30 <sup>o</sup>                                | 3,937,839                   | 3,726,574          |
| Central Parent LLC<br>6.92% (3 Month Term SOFR +<br>3.25%) due 7/6/29 <sup>o</sup>   | 289,233                     | 244,280            | Xplore, Inc.<br>6.00% (1 Month Term SOFR +<br>1.50%) due 10/24/31 <sup>o</sup>  | 3,620,762                   | 2,172,457          |
|  |                             |                    | 5.33% (1 Month Term SOFR<br>+ 1.50%) (in-kind rate was<br>3.50%) due 10/23/29 <sup>o,i</sup>                              | 1,046,905                   | 970,135            |
|  |                             |                    | Sunrise Financing Partnership<br>6.43% (3 Month Term SOFR +<br>2.50%) due 2/15/32 <sup>o</sup>                            | 2,650,000                   | 2,658,056          |
| <b>Total Technology</b>  |                             | <u>308,473,324</u> | <b>Total Communications</b>   |                             | <u>161,657,640</u> |

MACRO OPPORTUNITIES FUND

|  | FACE<br>AMOUNT <sup>~</sup> | VALUE             |   | FACE<br>AMOUNT <sup>~</sup> | VALUE                |
|--|-----------------------------|-------------------|---|-----------------------------|----------------------|
| <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>  |                             |                   | <b>SENIOR FLOATING RATE INTERESTS - 24.1% (continued)</b>   |                             |                      |
| <b>BASIC MATERIALS - 0.3%</b>  |                             |                   | <b>UTILITIES - 0.1% (continued)</b>   |                             |                      |
| Lummus Technology Holdings V LLC<br>6.22% (1 Month Term SOFR + 2.50%) due 12/31/29 <sup>o</sup>                    | 9,817,444 \$                | 9,820,979         | Project Aurora US Finco, Inc.<br>6.49% (3 Month Term SOFR + 2.75%) due 9/30/32 <sup>o</sup>   | 2,300,000                   | \$ 2,308,625         |
| Scil US Holdings LLC<br>6.13% (6 Month EURIBOR + 4.00%) due 10/11/32 <sup>o</sup>                                  | EUR 4,550,000               | 5,351,143         | <b>Total Utilities</b>  |                             | <u>8,636,077</u>     |
| 7.79% (6 Month Term SOFR + 4.00%) due 10/9/32 <sup>o</sup>   | 1,250,000                   | 1,251,563         | <b>CONSUMER DISCRETIONARY - 0.0%</b>  |                             |                      |
| Discovery Purchaser Corp.<br>7.61% (3 Month Term SOFR + 3.75%, Rate Floor: 0.50%) due 10/4/29 <sup>o</sup>         | 6,300,013                   | 6,043,539         | Awayday LLC<br>8.92% (3 Month Term SOFR + 5.25%, Rate Floor: 1.00%) due 5/1/32 <sup>o,a</sup>   | 3,854,229                   | <u>3,816,926</u>     |
| Arsenal Aic Parent LLC<br>6.47% (1 Month Term SOFR + 2.75%) due 8/19/30 <sup>o</sup>                               | 3,524,877                   | 3,529,283         | <b>Total Senior Floating Rate Interests</b><br>(Cost \$2,159,947,019)   |                             | <u>2,194,719,228</u> |
| Paint Intermediate III LLC<br>6.67% (3 Month Term SOFR + 3.00%) due 10/9/31 <sup>1</sup>                           | 1,396,482                   | 1,401,719         | <b>ASSET-BACKED SECURITIES - 21.1%</b>  |                             |                      |
| Ecovyst Catalyst Technologies LLC<br>5.84% (3 Month Term SOFR + 2.00%) due 6/12/31 <sup>o</sup>                    | 587,530                     | <u>587,847</u>    | <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9%</b>  |                             |                      |
| <b>Total Basic Materials</b>   |                             | <u>27,986,073</u> | Fortress Credit Opportunities IX CLO Ltd.<br>2017-9A, CR 6.97% (3 Month Term SOFR + 3.06%, Rate Floor: 2.80%) due 10/15/33 <sup>o,d</sup> | 35,000,000                  | 35,044,593           |
| <b>ENERGY - 0.3%</b>   |                             |                   | 2017-9A, DR 8.12% (3 Month Term SOFR + 4.21%, Rate Floor: 3.95%) due 10/15/33 <sup>o,d</sup>  | 7,750,000                   | 7,745,305            |
| Par Petroleum LLC<br>7.24% (3 Month Term SOFR + 3.25%, Rate Floor: 0.50%) due 2/28/30 <sup>o,a</sup>               | 8,860,857                   | 8,899,668         | 2017-9A, A2TR 5.97% (3 Month Term SOFR + 2.06%, Rate Floor: 1.80%) due 10/15/33 <sup>o,d</sup>  | 2,950,000                   | 2,951,466            |
| Liquid Tech Solutions Holdings LLC<br>7.24% (3 Month Term SOFR + 3.50%) due 10/3/32 <sup>o</sup>                   | 8,345,511                   | 8,366,375         | Golub Capital Partners CLO 69M<br>2023-69A, DR 6.92% (3 Month Term SOFR + 3.05%, Rate Floor: 3.05%) due 11/9/38 <sup>o,d</sup>            | 38,312,500                  | 38,242,913           |
| Apro LLC<br>7.68% (3 Month Term SOFR + 3.75%) due 7/9/31 <sup>o</sup>  | 6,270,625                   | 6,296,084         | FS Rialto<br>2021-FL3, D 6.35% (1 Month Term SOFR + 2.61%, Rate Floor: 2.61%) due 11/16/36 <sup>o,d</sup>                                 | 36,500,000                  | 35,995,001           |
| Bip PipeCo Holdings LLC<br>6.19% (3 Month Term SOFR + 2.25%, Rate Floor: 2.25%) due 12/6/30                        | 3,352,248                   | 3,356,438         | Ares Direct Lending CLO 6 LLC<br>2025-2A, D 7.05% (3 Month Term SOFR + 3.30%, Rate Floor: 3.30%) due 10/16/37 <sup>o,d</sup>              | 21,450,000                  | 21,424,296           |
| Venture Global Calcasieu Pass LLC<br>6.69% (1 Month Term SOFR + 2.88%, Rate Floor: 1.00%) due 8/19/26 <sup>o</sup> | 1,913,356                   | <u>1,910,964</u>  | 2025-2A, C 5.95% (3 Month Term SOFR + 2.20%, Rate Floor: 2.20%) due 10/16/37 <sup>o,d</sup>   | 9,000,000                   | 8,975,049            |
| <b>Total Energy</b>  |                             | <u>28,829,529</u> | Cerberus Loan Funding 52 LLC<br>2025-3A, C 6.17% (3 Month Term SOFR + 2.20%, Rate Floor: 2.20%) due 10/15/37 <sup>o,d</sup>               | 22,700,000                  | 22,790,269           |
| <b>INFRASTRUCTURE - 0.2%</b>   |                             |                   | 2025-3A, D 7.37% (3 Month Term SOFR + 3.40%, Rate Floor: 3.40%) due 10/15/37 <sup>o,d</sup>   | 6,800,000                   | 6,765,261            |
| QTS Good News Facility<br>6.52% (SOFR + 3.00%, Rate Floor: 0.00%) due 10/9/28 <sup>a</sup>                         | 19,150,000                  | <u>19,142,301</u> | LoanCore Issuer Ltd.<br>2021-CRE6, D 6.71% (1 Month Term SOFR + 2.96%, Rate Floor: 2.85%) due 11/15/38 <sup>o,d</sup>                     | 11,300,000                  | 11,188,862           |
| <b>UTILITIES - 0.1%</b>  |                             |                   | 2021-CRE5, D 6.86% (1 Month Term SOFR + 3.11%, Rate Floor: 3.11%) due 7/15/36 <sup>o,d</sup>  | 8,250,000                   | 8,169,859            |
| Grid Alliance Partners LLC<br>8.42% (3 Month Term SOFR + 4.75%) due 7/1/32 <sup>o,a</sup>                          | 6,327,452                   | 6,327,452         | 2022-CRE7, D 7.04% (30 Day Average SOFR + 3.10%, Rate Floor: 3.10%) due 1/17/37 <sup>o,d</sup>  | 6,400,000                   | 6,337,441            |

MACRO OPPORTUNITIES FUND

|  | FACE<br>AMOUNT <sup>~</sup> | VALUE        |  | FACE<br>AMOUNT <sup>~</sup> | VALUE        |
|--|-----------------------------|--------------|--|-----------------------------|--------------|
| <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>   |                             |              | <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>   |                             |              |
| <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9% (continued)</b>                                   |                             |              | <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9% (continued)</b>                                     |                             |              |
| 2021-CRE5, C 6.21% (1 Month Term SOFR + 2.46%, Rate Floor: 2.46%) due 7/15/36 <sup>o,d</sup> | 3,400,000                   | \$ 3,392,065 | BSPRT Issuer LLC   |                             |              |
| Fontainebleau Vegas  |                             |              | 2024-FL11, C 6.39% (1 Month Term SOFR + 2.64%, Rate Floor: 2.64%) due 7/15/39 <sup>o,d</sup>   | 7,825,000                   | \$ 7,885,632 |
| 9.43% due 1/31/28 <sup>a</sup>   | 26,499,999                  | 27,825,000   | 2025-FL12, C 5.93% (1 Month Term SOFR + 2.20%, Rate Floor: 2.20%) due 1/17/43 <sup>o,d</sup>   | 6,850,000                   | 6,864,764    |
| TRTX Issuer Ltd.   |                             |              | 2025-FL12, B 5.68% (1 Month Term SOFR + 1.95%, Rate Floor: 1.95%) due 1/17/43 <sup>o,d</sup>   | 3,750,000                   | 3,758,311    |
| 2025-FL6, B 5.78% (1 Month Term SOFR + 2.05%, Rate Floor: 2.05%) due 9/18/42 <sup>o,d</sup>  | 17,100,000                  | 16,681,886   | Jefferies Credit Partners Direct Lending CLO Ltd.  |                             |              |
| 2025-FL7, C 6.28% (1 Month Term SOFR + 2.20%, Rate Floor: 2.20%) due 6/18/43 <sup>o,d</sup>  | 8,000,000                   | 7,999,945    | 2025-1A, D 7.01% (3 Month Term SOFR + 3.25%, Rate Floor: 3.25%) due 10/15/37 <sup>o,d</sup>    | 17,600,000                  | 17,576,442   |
| Cerberus Loan Funding XLVII LLC  |                             |              | Owl Rock CLO I LLC   |                             |              |
| 2024-3A, C 6.45% (3 Month Term SOFR + 2.55%, Rate Floor: 2.55%) due 7/15/36 <sup>o,d</sup>   | 20,150,000                  | 20,238,956   | 2019-1A, C 8.14% (3 Month Term SOFR + 4.25%, Rate Floor: 4.25%) due 2/20/36 <sup>o,d</sup>     | 17,250,000                  | 17,293,825   |
| 2024-3A, D 8.25% (3 Month Term SOFR + 4.35%, Rate Floor: 4.35%) due 7/15/36 <sup>o,d</sup>   | 3,900,000                   | 3,931,555    | Cerberus Loan Funding XLV LLC  |                             |              |
| BXMT Ltd.  |                             |              | 2024-1A, C 7.05% (3 Month Term SOFR + 3.15%, Rate Floor: 3.15%) due 4/15/36 <sup>o,d</sup>     | 17,150,000                  | 17,145,982   |
| 2020-FL2, C 5.75% (1 Month Term SOFR + 2.01%, Rate Floor: 2.01%) due 2/15/38 <sup>o,d</sup>  | 15,640,000                  | 15,432,010   | Madison Park Funding XLVIII Ltd.   |                             |              |
| 2020-FL2, D 6.05% (1 Month Term SOFR + 2.31%, Rate Floor: 2.31%) due 2/15/38 <sup>o,d</sup>  | 8,000,000                   | 7,823,427    | 2021-48A, D1R 6.32% (3 Month Term SOFR + 2.65%, Rate Floor: 2.65%) due 1/19/39 <sup>o,d</sup>  | 16,750,000                  | 16,749,925   |
| Cerberus Loan Funding XLIV LLC   |                             |              | Owl Rock CLO VIII LLC  |                             |              |
| 2023-5A, C 8.10% (3 Month Term SOFR + 4.20%, Rate Floor: 4.20%) due 1/15/36 <sup>o,d</sup>   | 22,800,000                  | 22,855,242   | 2022-8A, CR 6.27% (3 Month Term SOFR + 2.40%, Rate Floor: 2.40%) due 4/24/37 <sup>o,d</sup>    | 16,000,000                  | 15,964,754   |
| BDS LLC  |                             |              | STWD Ltd.  |                             |              |
| 2025-FL16, C 6.10% (1 Month Term SOFR + 2.10%, Rate Floor: 2.10%) due 7/19/43 <sup>o,d</sup> | 15,208,000                  | 15,207,900   | 2022-FL3, D 6.73% (30 Day Average SOFR + 2.75%, Rate Floor: 2.75%) due 11/15/38 <sup>o,d</sup> | 11,900,000                  | 11,724,482   |
| 2025-FL15, C 5.88% (1 Month Term SOFR + 2.15%, Rate Floor: 2.15%) due 3/19/43 <sup>o,d</sup> | 7,450,000                   | 7,459,126    | 2021-FL2, D 6.65% (1 Month Term SOFR + 2.91%, Rate Floor: 2.80%) due 4/18/38 <sup>o,d</sup>    | 3,750,000                   | 3,735,293    |
| FS Rialto Issuer LLC   |                             |              | Golub Capital Partners CLO 83M   |                             |              |
| 2024-FL9, C 6.38% (1 Month Term SOFR + 2.64%, Rate Floor: 2.65%) due 10/19/39 <sup>o,d</sup> | 10,450,000                  | 10,435,987   | 2025-83A, D 6.89% (3 Month Term SOFR + 3.05%, Rate Floor: 3.05%) due 11/9/38 <sup>o,d</sup>    | 14,900,000                  | 14,871,706   |
| 2025-FL10, C 5.88% (1 Month Term SOFR + 2.15%, Rate Floor: 2.15%) due 8/19/42 <sup>o,d</sup> | 9,800,000                   | 9,647,060    | OCP CLO Ltd.   |                             |              |
| 2025-FL10, B 5.58% (1 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 8/19/42 <sup>o,d</sup> | 1,500,000                   | 1,477,574    | 2025-44A, SUB due 10/24/38 <sup>o,d,1</sup>  | 9,800,000                   | 7,546,980    |
| BCRED CLO LLC  |                             |              | 2024-38A, SUB due 1/21/38 <sup>o,d,1</sup>   | 8,250,000                   | 5,568,668    |
| 2025-1A, C 5.88% (3 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 4/20/37 <sup>o,d</sup>   | 21,000,000                  | 20,935,973   | 2021-23A, ER 8.73% (3 Month Term SOFR + 4.85%, Rate Floor: 4.85%) due 1/17/37 <sup>o,d</sup>   | 1,750,000                   | 1,745,407    |
| Hlend CLO LLC  |                             |              | RR 39 Ltd.   |                             |              |
| 2025-3A, B 5.58% (3 Month Term SOFR + 1.70%, Rate Floor: 1.70%) due 1/20/37 <sup>o,d</sup>   | 18,400,000                  | 18,410,604   | 2025-39A, SUB due 4/15/38 <sup>o,d,1</sup>   | 18,750,000                  | 14,739,187   |
| 2025-4A, B 6.07% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 8/15/37 <sup>o,d</sup>   | 1,600,000                   | 1,601,628    | Wonder Lake Park CLO Ltd.  |                             |              |
|  |                             |              | 2025-1A, SUB (1 Month Term SOFR + 5.65%, Rate Floor: 1.00%) due 7/24/38 <sup>o,d,1</sup>       | 18,203,000                  | 14,307,012   |

MACRO OPPORTUNITIES FUND

|  | FACE<br>AMOUNT <sup>~</sup> | VALUE         |  | FACE<br>AMOUNT <sup>~</sup> | VALUE         |
|--|-----------------------------|---------------|--|-----------------------------|---------------|
| <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>   |                             |               | <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>   |                             |               |
| <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9% (continued)</b>   |                             |               | <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9% (continued)</b>   |                             |               |
| Carlyle Direct Lending CLO LLC<br>2015-1A, BR 6.65% (3 Month<br>Term SOFR + 2.75%, Rate<br>Floor: 2.75%) due 7/15/36 <sup>o,d</sup>              | 14,200,000                  | \$ 14,181,232 | Fortress Credit BSL XV Ltd.<br>2022-2A, CR 6.48% (3 Month<br>Term SOFR + 2.60%, Rate<br>Floor: 2.60%) due 10/18/33 <sup>o,d</sup>                  | 11,150,000                  | \$ 11,187,467 |
| Golub Capital Partners CLO<br>16M-R3<br>2013-16A, CR3 6.46% (3 Month<br>Term SOFR + 2.60%, Rate<br>Floor: 2.60%) due 8/9/39 <sup>o,d</sup>       | 14,150,000                  | 14,125,338    | Cerberus Loan Funding 50 LLC<br>2025-1A, C 6.50% (3 Month<br>Term SOFR + 2.60%, Rate<br>Floor: 2.60%) due 7/15/37 <sup>o,d</sup>                   | 10,800,000                  | 10,832,859    |
| Goldentree Loan Management<br>US CLO 9 Ltd.<br>2021-9A, DR 7.23% (3 Month<br>Term SOFR + 3.35%, Rate<br>Floor: 3.35%) due 4/20/37 <sup>o,d</sup> | 13,500,000                  | 13,546,190    | KREF Ltd.<br>2021-FL2, AS 5.15% (1 Month<br>Term SOFR + 1.41%, Rate<br>Floor: 1.30%) due 2/15/39 <sup>o,d</sup>                                    | 11,000,000                  | 10,788,181    |
| Ares Direct Lending CLO 2 LLC<br>2024-2A, D 7.78% (3 Month<br>Term SOFR + 3.90%, Rate<br>Floor: 3.90%) due 10/20/36 <sup>o,d</sup>               | 13,050,000                  | 13,055,054    | Cerberus Loan Funding 53 LLC<br>2025-4A, D 6.88% (3 Month<br>Term SOFR + 3.20%, Rate<br>Floor: 3.20%) due 1/15/38 <sup>o,d</sup>                   | 10,750,000                  | 10,749,654    |
| Owl Rock CLO VII LLC<br>2022-7A, BR 5.58% (3 Month<br>Term SOFR + 1.70%, Rate<br>Floor: 1.70%) due 4/20/38 <sup>o,d</sup>                        | 12,900,000                  | 12,874,217    | Owl Rock CLO XVI LLC<br>2024-16A, C 7.18% (3 Month<br>Term SOFR + 3.30%, Rate<br>Floor: 3.30%) due 4/20/36 <sup>o,d</sup>                          | 10,150,000                  | 10,152,217    |
| Octagon 78 Ltd.<br>2025-3A, SUB due 10/20/38 <sup>o,d,1</sup>  | 16,696,400                  | 12,816,157    | Cerberus Loan Funding 51 LLC<br>2025-2A, C 6.47% (3 Month<br>Term SOFR + 2.35%, Rate<br>Floor: 2.35%) due 10/15/37 <sup>o,d</sup>                  | 10,100,000                  | 10,139,657    |
| Brant Point CLO Ltd.<br>2025-7A, SUB due 7/25/38 <sup>o,d</sup>  | 12,454,500                  | 9,468,035     | THL Credit Lake Shore MM CLO<br>I Ltd.<br>2019-1A, CR 7.17% (3 Month<br>Term SOFR + 3.26%, Rate<br>Floor: 3.00%) due 4/15/33 <sup>o,d</sup>        | 9,900,000                   | 9,911,815     |
| 2025-8A, SUB , (WAC) due<br>3/31/38 <sup>o,a,d</sup>   | 4,000,000                   | 3,333,600     | Symphony CLO 48 Ltd.<br>2025-48A, SUB due 4/20/38 <sup>o,d,1</sup>   | 12,800,000                  | 9,792,000     |
| Cerberus Loan Funding XL LLC<br>2023-1A, C 8.30% (3 Month<br>Term SOFR + 4.40%, Rate<br>Floor: 4.40%) due 3/22/35 <sup>o,d</sup>                 | 12,750,000                  | 12,787,963    | Cerberus Loan Funding XLVI LP<br>2024-2A, C 6.95% (3 Month<br>Term SOFR + 3.05%, Rate<br>Floor: 3.05%) due 7/15/36 <sup>o,d</sup>                  | 8,000,000                   | 7,996,198     |
| Ares LXXVII CLO Ltd.<br>2025-77A, SUB due 7/15/38 <sup>o,d</sup>   | 14,970,000                  | 12,679,141    | 2024-2A, D 8.85% (3 Month<br>Term SOFR + 4.95%, Rate<br>Floor: 4.95%) due 7/15/36 <sup>o,d</sup>   | 1,000,000                   | 1,007,665     |
| OWL Rock CLO XXI LLC<br>2025-21A, C 6.27% (3 Month<br>Term SOFR + 2.40%, Rate<br>Floor: 2.40%) due 7/24/34 <sup>o,d</sup>                        | 12,575,000                  | 12,546,499    | FS RIALTO<br>2021-FL2, D 6.65% (1 Month<br>Term SOFR + 2.91%, Rate<br>Floor: 2.91%) due 5/16/38 <sup>o,d</sup>                                     | 8,850,000                   | 8,816,481     |
| Owl Rock CLO IX LLC<br>2022-9A, CR 6.18% (3 Month<br>Term SOFR + 2.30%, Rate<br>Floor: 2.30%) due 11/22/37 <sup>o,d</sup>                        | 12,550,000                  | 12,520,256    | Generate CLO 21 Ltd.<br>2025-21A, SUB due 7/25/38 <sup>o,d,1</sup>   | 11,450,000                  | 8,737,037     |
| OWL Rock CLO XXII LLC<br>2025-22A, C 6.15% (3 Month<br>Term SOFR + 2.20%, Rate<br>Floor: 2.20%) due 10/20/37 <sup>o,d</sup>                      | 12,150,000                  | 12,116,845    | STWD LLC<br>2025-FL4, C 5.93% (1 Month<br>Term SOFR + 2.20%, Rate<br>Floor: 2.20%) due 11/19/42 <sup>o,d</sup>                                     | 8,700,000                   | 8,695,895     |
| HPS Private Credit CLO LLC<br>2025-3A, D 8.26% (3 Month<br>Term SOFR + 4.00%, Rate<br>Floor: 4.00%) due 7/20/37 <sup>o,d</sup>                   | 6,000,000                   | 6,004,469     | GoldenTree Loan Management<br>US CLO 24 Ltd.<br>2025-24A, E 8.48% (3 Month<br>Term SOFR + 4.60%, Rate<br>Floor: 4.60%) due 10/20/38 <sup>o,d</sup> | 8,650,000                   | 8,404,236     |
| 2025-3A, C 7.06% (3 Month<br>Term SOFR + 2.80%, Rate<br>Floor: 2.80%) due 7/20/37 <sup>o,d</sup>   | 5,900,000                   | 5,893,652     | Regatta 34 Funding Ltd.<br>2025-3A, SUB due 7/20/38 <sup>o,d</sup>   | 9,560,000                   | 7,936,712     |
| LoanCore Issuer LLC<br>2025-CRE9, B 5.68% (1 Month<br>Term SOFR + 1.95%, Rate<br>Floor: 1.95%) due 8/18/42 <sup>o,d</sup>                        | 11,900,000                  | 11,884,772    | RR Ltd.<br>2025-41A, SUB , (WAC) due<br>10/15/40 <sup>o,d</sup>  | 9,700,000                   | 7,889,010     |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>~</sup> | VALUE        |  | FACE<br>AMOUNT <sup>~</sup> | VALUE        |
|---|-----------------------------|--------------|--|-----------------------------|--------------|
| <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>  |                             |              | <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>   |                             |              |
| <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9% (continued)</b>  |                             |              | <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9% (continued)</b>   |                             |              |
| Regatta 33 Funding Ltd.   |                             |              | AREIT Ltd.   |                             |              |
| 2025-2A, SUB due 7/25/38 <sup>o,d</sup>   | 9,420,000                   | \$ 7,635,946 | 2025-CRE10, B 5.80% (1 Month<br>Term SOFR + 1.84%, Rate<br>Floor: 1.84%) due 1/17/30 <sup>o,d</sup>  | 5,200,000                   | \$ 5,192,712 |
| Octagon 74 Ltd.   |                             |              | AGL CLO 35 Ltd.  |                             |              |
| 2025-2A, SUB due 4/22/38 <sup>o,d</sup>   | 12,750,000                  | 7,602,825    | 2024-35A, SUB due 1/21/38 <sup>o,d,1</sup>   | 7,750,000                   | 4,799,575    |
| AREIT   |                             |              | 2024-35A, E 9.02% (3 Month<br>Term SOFR + 5.15%, Rate<br>Floor: 5.15%) due 1/21/38 <sup>o,d</sup>    | 300,000                     | 300,186      |
| 2025-CRE11, B 6.00% (1 Month<br>Term SOFR + 2.00%, Rate<br>Floor: 2.00%) due 7/25/43 <sup>o,d</sup> | 7,231,000                   | 7,230,959    | Ares LXXVIII CLO Ltd.  |                             |              |
| ACRE Commercial Mortgage<br>Ltd.  |                             |              | 2025-78A, SUB , (WAC) due<br>1/15/39 <sup>o,d,1</sup>  | 5,050,000                   | 4,594,995    |
| 2021-FL4, D 6.95% (1 Month<br>Term SOFR + 3.21%, Rate<br>Floor: 2.60%) due 12/18/37 <sup>o,d</sup>  | 7,350,000                   | 7,166,250    | Hamlin Park CLO Ltd.   |                             |              |
| Carlyle US CLO Ltd.   |                             |              | 2024-1A, SUB due 10/20/37 <sup>o,d,1</sup>   | 5,550,000                   | 4,160,447    |
| 2025-4A, SUB , (WAC) due<br>10/25/37 <sup>o,d</sup>   | 9,550,000                   | 7,014,475    | Neuberger Berman Loan<br>Advisers CLO 60 Ltd.  |                             |              |
| Ballyrock CLO 14 Ltd.   |                             |              | 2025-60A, SUB due 4/22/39 <sup>o,d,1</sup>   | 4,650,000                   | 3,708,375    |
| 2020-14A, SUB due 7/20/37 <sup>o,d</sup>  | 9,750,000                   | 6,734,227    | Magnetite LII Ltd.   |                             |              |
| Dryden 37 Senior Loan Fund  |                             |              | 2025-52A, SUB , (WAC) due<br>1/25/39 <sup>o,d,a,1</sup>  | 4,100,000                   | 3,690,000    |
| 2015-37A, BR 5.57% (3 Month<br>Term SOFR + 1.66%, Rate<br>Floor: 1.40%) due 1/15/31 <sup>o,d</sup>  | 3,494,745                   | 3,499,985    | Elmwood CLO XI Ltd.  |                             |              |
| 2015-37A, CR 7.42% (3 Month<br>Term SOFR + 3.51%, Rate<br>Floor: 3.25%) due 1/15/31 <sup>o,d</sup>  | 3,166,667                   | 3,178,475    | 2021-4A, ER 8.58% (3 Month<br>Term SOFR + 4.70%, Rate<br>Floor: 4.70%) due 1/20/38 <sup>o,d</sup>    | 3,750,000                   | 3,637,452    |
| 2015-37A, SUB, due 1/15/31 <sup>o,d,1</sup>   | 4,736,186                   | 11,092       | Neuberger Berman Loan<br>Advisers CLO 38 Ltd.  |                             |              |
| Madison Park Funding LVIII Ltd.   |                             |              | 2020-38A, ER2 8.48% (3 Month<br>Term SOFR + 4.60%, Rate<br>Floor: 4.60%) due 10/20/36 <sup>o,d</sup> | 3,500,000                   | 3,421,376    |
| 2024-58A, D 7.51% (3 Month<br>Term SOFR + 3.65%, Rate<br>Floor: 3.65%) due 4/25/37 <sup>o,d</sup>   | 6,600,000                   | 6,633,129    | PPF Ltd.   |                             |              |
| Eldridge CLO Ltd.   |                             |              | 2024-11, B 6.27% (1 Month<br>Term SOFR + 2.49%, Rate<br>Floor: 2.49%) due 9/17/39 <sup>o,d</sup>     | 2,239,942                   | 2,238,477    |
| 2025-1A, C 5.87% (3 Month<br>Term SOFR + 1.95%, Rate<br>Floor: 1.95%) due 10/20/38 <sup>o,d</sup>   | 6,200,000                   | 6,225,643    | 2025-12, B 5.78% (1 Month<br>Term SOFR + 2.04%, Rate<br>Floor: 2.04%) due 12/18/42 <sup>o,d</sup>    | 1,000,000                   | 1,000,074    |
| Neuberger Berman CLO 32R<br>Ltd.  |                             |              | Midocean Credit CLO XXI  |                             |              |
| 2019-32RA, C 6.18% (3 Month<br>Term SOFR + 1.85%, Rate<br>Floor: 1.85%) due 7/20/39 <sup>o,d</sup>  | 5,800,000                   | 5,819,076    | 2025-21A, SUB , (WAC) due<br>10/20/38 <sup>o,d,1</sup>   | 4,000,000                   | 3,169,200    |
| LoanCore 2025 Issuer LLC  |                             |              | Ballyrock CLO Ltd.   |                             |              |
| 2025-CRE8, C 5.88% (1 Month<br>Term SOFR + 2.14%, Rate<br>Floor: 2.14%) due 8/17/42 <sup>o,d</sup>  | 5,750,000                   | 5,695,334    | 2019-1A, DR 10.92% (3 Month<br>Term SOFR + 7.01%, Rate<br>Floor: 6.75%) due 7/15/32 <sup>o,d</sup>   | 3,150,000                   | 3,150,900    |
| LRECS LLC   |                             |              | Neuberger Berman Loan<br>Advisers CLO 57 Ltd.  |                             |              |
| 2025-CRE1, B 6.00% (1 Month<br>Term SOFR + 2.00%, Rate<br>Floor: 2.00%) due 8/19/43 <sup>o,d</sup>  | 5,650,000                   | 5,649,938    | 2024-57A, SUB due<br>10/24/38 <sup>o,d,1</sup>   | 4,250,000                   | 3,053,965    |
| Madison Park Funding LXXI Ltd.  |                             |              | Ares Direct Lending CLO 1 LLC  |                             |              |
| 2025-71A, E 8.61% (3 Month<br>Term SOFR + 4.75%, Rate<br>Floor: 4.75%) due 4/23/38 <sup>o,d</sup>   | 5,500,000                   | 5,511,097    | 2024-1A, B 6.06% (3 Month<br>Term SOFR + 2.20%, Rate<br>Floor: 2.20%) due 4/25/36 <sup>o,d</sup>     | 2,750,000                   | 2,755,111    |
| Cerberus Loan Funding XLVIII<br>LLC   |                             |              | Acree FI 3 LLC   |                             |              |
| 2024-4A, D 7.75% (3 Month<br>Term SOFR + 3.85%, Rate<br>Floor: 3.85%) due 10/15/36 <sup>o,d</sup>   | 5,350,000                   | 5,375,420    | 2025-FL3, C 6.03% (1 Month<br>Term SOFR + 2.29%, Rate<br>Floor: 2.29%) due 8/18/42 <sup>o,d</sup>    | 2,675,000                   | 2,639,179    |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>~</sup> | VALUE        |  | FACE<br>AMOUNT <sup>~</sup> | VALUE                |
|---|-----------------------------|--------------|--|-----------------------------|----------------------|
| <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>  |                             |              | <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>                           |                             |                      |
| <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9% (continued)</b>  |                             |              | <b>COLLATERALIZED LOAN OBLIGATIONS - 11.9% (continued)</b>                   |                             |                      |
| JCP Direct Lending CLO LLC<br>2023-1A, BR 5.83% (3 Month<br>Term SOFR + 1.95%, Rate<br>Floor: 1.95%) due 7/20/37 <sup>o,d</sup>             | 2,550,000                   | \$ 2,553,117 | 2012-3A, SUB , (WAC) due<br>1/14/32 <sup>o,d</sup>                           | 6,400,000                   | \$ 14,584            |
| Bayard Park CLO Ltd.<br>2025-1A, SUB due 7/24/38 <sup>o,d,l</sup>   | 3,600,000                   | 2,506,824    | Octagon Loan Funding Ltd.<br>2014-1A, SUB due 11/18/31 <sup>o,d,l</sup>      | 19,435,737                  | 49,561               |
| OHA Credit Partners VII Ltd.<br>2012-7A, ER4 8.39% (3 Month<br>Term SOFR + 4.50%, Rate<br>Floor: 4.50%) due 2/20/38 <sup>o,d</sup>          | 2,250,000                   | 2,236,417    | AMMC CLO XI Ltd.<br>2012-11A, SUB due 4/30/31 <sup>o,a,d</sup>               | 5,650,000                   | 41,245               |
| HGI CRE CLO Ltd.<br>2021-FL2, E 6.30% (1 Month<br>Term SOFR + 2.56%, Rate<br>Floor: 2.56%) due 9/17/36 <sup>o,d</sup>                       | 1,200,000                   | 1,200,593    | Dryden 41 Senior Loan Fund<br>2015-41A, SUB due 4/15/31 <sup>o,d</sup>       | 11,700,000                  | 39,947               |
| 2021-FL2, D 6.00% (1 Month<br>Term SOFR + 2.26%, Rate<br>Floor: 2.26%) due 9/17/36 <sup>o,d</sup>   | 999,819                     | 1,000,311    | Venture XIII CLO Ltd.<br>2013-13A, SUB , (WAC) due<br>9/10/29 <sup>o,d</sup> | 13,790,000                  | 1,379                |
| Madison Park Funding LXV Ltd.<br>2025-65A, C 6.12% (3 Month<br>Term SOFR + 1.80%, Rate<br>Floor: 1.80%) due 7/16/38 <sup>o,d</sup>          | 2,150,000                   | 2,156,547    | Babson CLO Ltd.<br>2014-IA, SUB, due 7/20/25 <sup>o,d</sup>                  | 11,900,000                  | 1,190                |
| Greystone CRE Notes LLC<br>2025-FL4, AS 5.89% (1 Month<br>Term SOFR + 2.14%, Rate<br>Floor: 2.14%) due 1/15/43 <sup>o,d</sup>               | 2,050,000                   | 2,055,960    | Copper River CLO Ltd.<br>2007-1A INC, due 1/20/21 <sup>lm</sup>              | 8,150,000                   | 815                  |
| Golub Capital Partners CLO<br>69M, LP<br>2023-69A, CR 5.92% (3 Month<br>Term SOFR + 2.05%, Rate<br>Floor: 2.05%) due 11/9/38 <sup>o,d</sup> | 1,600,000                   | 1,594,982    | Marathon CLO V Ltd.<br>2013-5A, SUB due 11/21/27 <sup>o,d</sup>              | 5,500,000                   | 550                  |
| Sound Point CLO-1 Ltd.<br>2025-1RA, C 5.99% (3 Month<br>Term SOFR + 2.10%, Rate<br>Floor: 2.10%) due 2/20/38 <sup>o,d</sup>                 | 1,200,000                   | 1,205,754    | <b>Total Collateralized Loan Obligations</b>                                 |                             | <u>1,079,490,433</u> |
| Great Lakes CLO Ltd.<br>2014-1A, SUB , (WAC) due<br>10/15/29 <sup>o,d,l</sup>   | 1,500,000                   | 767,805      | <b>FINANCIAL - 2.7%</b>  |                             |                      |
| Voya CLO Ltd.<br>2013-1A, INC , (WAC) due<br>10/15/30 <sup>o,d</sup>  | 28,970,307                  | 697,605      | HV Structured Solutions IV<br>6.22% due 9/15/30 <sup>a</sup>                 | 39,948,367                  | 39,671,024           |
| BSPDF Issuer LLC<br>2025-FL2, AS 5.69% (1 Month<br>Term SOFR + 1.94%, Rate<br>Floor: 1.94%) due 12/15/42 <sup>o,d</sup>                     | 500,000                     | 501,222      | Lightning A<br>5.50% due 3/1/37 <sup>a</sup>                                 | 34,800,000                  | 32,976,869           |
| CARLYLE US CLO Ltd.<br>2020-1A, DRR 8.83% (3 Month<br>Term SOFR + 4.95%, Rate<br>Floor: 4.95%) due 1/20/38 <sup>o,d</sup>                   | 500,000                     | 500,288      | Thunderbird A<br>5.50% due 3/1/37 <sup>a</sup>                               | 34,800,000                  | 32,976,869           |
| BNPP IP CLO Ltd.<br>2014-2A, E 9.35% (3 Month<br>Term SOFR + 5.51%) due<br>10/30/25 <sup>o,d</sup>  | 4,760,752                   | 269,454      | Obsidian Issuer LLC<br>2025-1A, A 6.93% due<br>5/15/55 <sup>a,d</sup>        | 21,900,000                  | 22,068,760           |
| Dryden 50 Senior Loan Fund<br>2017-50A, SUB due 7/15/30 <sup>o,d</sup>  | 7,895,000                   | 227,359      | KKR Core Holding Co. LLC<br>4.00% due 8/12/31 <sup>a</sup>                   | 20,249,011                  | 18,938,013           |
| Carlyle Global Market Strategies<br>CLO Ltd.<br>2013-3X, SUB due 10/15/30 <sup>o,l</sup>  | 4,938,326                   | 35,902       | Metis Issuer, LLC<br>6.89% due 5/15/55 <sup>a</sup>                          | 17,900,000                  | 18,163,410           |
|   |                             |              | AQUILA FDG<br>7.40% due 9/30/45 <sup>a</sup>                                 | 17,000,000                  | 17,633,350           |
|   |                             |              | Ceamer Finance LLC<br>6.92% due 11/15/37 <sup>a</sup>                        | 7,742,271                   | 8,049,008            |
|   |                             |              | 6.79% due 11/15/39 <sup>a</sup>  | 5,828,310                   | 6,008,868            |
|   |                             |              | 3.69% due 3/24/31 <sup>a</sup>   | 2,066,292                   | 2,009,564            |
|   |                             |              | Project Onyx I<br>6.25% due 6/26/30 <sup>a</sup>                             | 13,161,708                  | 13,153,175           |
|   |                             |              | Lightning B<br>7.50% due 3/1/37 <sup>a</sup>                                 | 7,000,000                   | 6,706,488            |
|   |                             |              | Thunderbird B<br>7.50% due 3/1/37 <sup>a</sup>                               | 7,000,000                   | 6,706,488            |
|   |                             |              | Bib Merchant Voucher<br>Receivables Ltd.<br>4.18% due 4/7/28 <sup>a</sup>    | 6,378,390                   | 6,327,255            |

**MACRO OPPORTUNITIES FUND**

|  | FACE<br>AMOUNT <sup>~</sup> | VALUE              |  | FACE<br>AMOUNT <sup>~</sup> | VALUE              |
|--|-----------------------------|--------------------|--|-----------------------------|--------------------|
| <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b> |                             |                    | <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b> |                             |                    |
| <b>FINANCIAL - 2.7% (continued)</b>                |                             |                    | <b>TRANSPORT-AIRCRAFT - 2.4% (continued)</b>       |                             |                    |
| Nassau LLC   |                             |                    | Lunar Structured Aircraft<br>Portfolio Notes       |                             |                    |
| 2019-1, 3.98% due 8/15/34 <sup>m</sup>             | 4,943,599                   | \$ 4,446,868       | 2021-1, B 3.43% due 10/15/46 <sup>d</sup>          | 11,480,914                  | \$ 10,972,583      |
| Project Onyx II                                    |                             |                    | Aaset Trust  |                             |                    |
| 6.27% due 6/15/30 <sup>a</sup>                     | 4,191,172                   | 4,190,721          | 2021-2A, B 3.54% due 1/15/47 <sup>d</sup>          | 11,486,371                  | 10,952,204         |
| STEIV 1  |                             |                    | JOL Air Ltd.                                       |                             |                    |
| 6.82% due 4/15/46 <sup>a</sup>                     | 3,950,000                   | 3,950,000          | 2019-1, A 3.97% due 4/15/44 <sup>d</sup>           | 7,203,780                   | 7,169,289          |
| AHG Funding  |                             |                    | Sprite Ltd.  |                             |                    |
| 7.27% due 12/31/44 <sup>a</sup>                    | 2,481,147                   | 2,548,146          | 2021-1, A 3.75% due 11/15/46 <sup>d</sup>          | 6,120,066                   | 5,986,603          |
| Steele IV Issuer 2025A-1                           |                             |                    | Labrador Aviation Finance Ltd.                     |                             |                    |
| due 12/1/46 <sup>a,n</sup>                         | 1,275,000                   | —                  | 2016-1A, A1 4.30% due<br>1/15/42 <sup>d</sup>      | 4,736,071                   | 4,742,330          |
| <b>Total Financial</b>                             |                             | <u>246,524,876</u> | Project Silver                                     |                             |                    |
| <b>TRANSPORT-AIRCRAFT - 2.4%</b>                   |                             |                    | 2019-1, A 3.97% due 7/15/44 <sup>d</sup>           | 4,500,675                   | 4,455,894          |
| AASET Trust  |                             |                    | WAVE LLC   |                             |                    |
| 2024-1A, A1 6.26% due<br>5/16/49 <sup>d</sup>      | 13,157,922                  | 13,510,094         | 2019-1, A 3.60% due 9/15/44 <sup>d</sup>           | 3,968,761                   | 3,897,681          |
| 2021-1A, A 2.95% due<br>11/16/41 <sup>d</sup>      | 9,534,130                   | 9,178,887          | Castlelake Aircraft Securitization<br>Trust        |                             |                    |
| 2025-2A, A 5.52% due 2/16/50 <sup>d</sup>          | 8,143,406                   | 8,191,095          | 2018-1, A 4.13% due 6/15/43 <sup>d</sup>           | 3,196,457                   | 3,164,496          |
| 2025-1A, A 5.94% due 2/16/50 <sup>d</sup>          | 7,267,884                   | 7,406,845          | MACH 1 Cayman Ltd.                                 |                             |                    |
| 2020-1A, A 3.35% due 1/16/40 <sup>d</sup>          | 1,923,498                   | 1,910,033          | 2019-1, A 3.47% due 10/15/39 <sup>d</sup>          | 2,668,035                   | 2,644,930          |
| 2020-1A, B 4.34% due 1/16/40 <sup>d</sup>          | 1,432,680                   | 1,407,608          | Falcon Aerospace Ltd.                              |                             |                    |
| 2025-3A, A 5.24% due 2/16/50 <sup>d</sup>          | 647,083                     | 647,903            | 3.60% due 9/15/39 <sup>d</sup>                     | 1,253,172                   | 1,246,914          |
| 2019-2, A 3.38% due 10/16/39 <sup>d</sup>          | 178,164                     | 177,999            | 2017-1, B 6.30% due 2/15/42 <sup>d</sup>           | 322,333                     | 322,333            |
| Castlelake Aircraft Structured<br>Trust            |                             |                    | MAPS Trust   |                             |                    |
| 2025-2A, A 5.47% due 8/15/50 <sup>d</sup>          | 13,879,942                  | 14,040,689         | 2021-1A, A 2.52% due 6/15/46 <sup>d</sup>          | 1,532,165                   | 1,467,992          |
| 2025-1A, A 5.78% due 2/15/50 <sup>d</sup>          | 8,084,629                   | 8,214,835          | Lift   |                             |                    |
| 2019-1A, A 3.97% due 4/15/39 <sup>d</sup>          | 2,726,282                   | 2,671,756          | 6.73% due 12/15/30 <sup>a</sup>                    | 742,480                     | <u>763,870</u>     |
| 2025-3A, A 5.09% due<br>11/15/50 <sup>d</sup>      | 1,092,737                   | 1,095,750          | <b>Total Transport-Aircraft</b>                    |                             | <u>220,802,837</u> |
| 2021-1A, A 3.47% due 1/15/46 <sup>d</sup>          | 107,876                     | 106,961            | <b>INFRASTRUCTURE - 1.6%</b>                       |                             |                    |
| Navigator Aircraft ABS Ltd.                        |                             |                    | VB-S1 Issuer LLC - VBTEL                           |                             |                    |
| 2021-1, B 3.57% due 11/15/46 <sup>d</sup>          | 21,499,263                  | 20,630,934         | 2022-1A, F 5.27% due 2/15/52 <sup>d</sup>          | 39,650,000                  | 38,775,004         |
| Slam Ltd.  |                             |                    | 2024-1A, F 8.87% due 5/15/54 <sup>d</sup>          | 5,950,000                   | 6,159,219          |
| 2025-1A, A 5.81% due 5/15/50 <sup>d</sup>          | 8,588,623                   | 8,801,928          | Hotwire Funding LLC                                |                             |                    |
| 2024-1A, A 5.34% due 9/15/49 <sup>d</sup>          | 8,185,473                   | 8,289,711          | 2023-1A, C 8.84% due 5/20/53 <sup>d</sup>          | 20,000,000                  | 20,428,628         |
| 2021-1A, B 3.42% due 6/15/46 <sup>d</sup>          | 2,580,120                   | 2,469,984          | 2021-1, C 4.46% due 11/20/51 <sup>d</sup>          | 11,750,000                  | 11,569,647         |
| Navigator Aviation Ltd.                            |                             |                    | 2024-1A, C 9.19% due 6/20/54 <sup>d</sup>          | 7,250,000                   | 7,523,609          |
| 2024-1, B 6.09% due 8/15/49 <sup>d</sup>           | 13,571,429                  | 13,581,181         | Switch ABS Issuer LLC                              |                             |                    |
| 2025-1, A 5.11% due 10/15/50 <sup>d</sup>          | 940,511                     | 931,208            | 2024-2A, A2 5.44% due<br>6/25/54 <sup>d</sup>      | 17,550,000                  | 17,601,248         |
| AASET Ltd.   |                             |                    | 2025-1A, A2 5.04% due<br>3/25/55 <sup>d</sup>      | 11,550,000                  | 11,353,671         |
| 2024-2A, A 5.93% due 9/16/49 <sup>d</sup>          | 13,174,055                  | 13,358,594         | QTS Issuer ABS II LLC                              |                             |                    |
| KDAC Aviation Finance Ltd.                         |                             |                    | 2025-1A, A2 5.04% due<br>10/5/55 <sup>d</sup>      | 7,950,000                   | 7,879,856          |
| 2017-1A, 4.21% due 12/15/42 <sup>d</sup>           | 13,265,716                  | 13,245,950         | Vault DI Issuer LLC                                |                             |                    |
| GAIA Aviation Ltd.                                 |                             |                    | 2021-1A, A2 2.80% due<br>7/15/46 <sup>d</sup>      | 7,150,000                   | 7,049,278          |
| 2019-1, A 3.97% due 12/15/44 <sup>d,o</sup>        | 8,574,559                   | 8,495,105          |  |                             |                    |
| 2019-1, B 5.19% due<br>12/15/44 <sup>d,o</sup>     | 4,716,821                   | 4,650,668          |  |                             |                    |

**MACRO OPPORTUNITIES FUND**

|  | FACE<br>AMOUNT <sup>~</sup> | VALUE              |  | FACE<br>AMOUNT <sup>~</sup> | VALUE                |
|--|-----------------------------|--------------------|--|-----------------------------|----------------------|
| <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b> |                             |                    | <b>ASSET-BACKED SECURITIES - 21.1% (continued)</b>   |                             |                      |
| <b>INFRASTRUCTURE - 1.6% (continued)</b>           |                             |                    | <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 0.2%</b>   |                             |                      |
| Blue Stream Issuer LLC                             |                             |                    | CFMT LLC   |                             |                      |
| 2023-1A, B 6.90% due 5/20/53 <sup>d</sup>          | 3,400,000                   | \$ 3,452,337       | 2022-HB9, M1 3.25% due<br>9/25/37 <sup>o,d</sup>   | 8,650,000                   | \$ 8,394,681         |
| 2024-1A, B 6.04% due<br>11/20/54 <sup>d</sup>      | 1,850,000                   | 1,882,734          | WaMu Asset-Backed Certificates<br>WaMu Series Trust  |                             |                      |
| Aligned Data Centers Issuer LLC                    |                             |                    | 2007-HE2, 2A2 4.23% (1 Month<br>Term SOFR + 0.49%, Rate<br>Floor: 0.49%) due 4/25/37 <sup>o</sup>  | 16,638,049                  | 6,018,916            |
| 2021-1A, B 2.48% due 8/15/46 <sup>d</sup>          | 4,925,000                   | 4,836,614          | Saluda Grade Alternative<br>Mortgage Trust   |                             |                      |
| ALLO Issuer LLC                                    |                             |                    | 2023-FIG4, B 7.12% due<br>11/25/53 <sup>o,d</sup>  | 3,283,178                   | 3,391,233            |
| 2025-1A, B 6.16% due 4/20/55 <sup>d</sup>          | 2,100,000                   | 2,132,656          | <b>Total Residential Mortgage-Backed Securities</b>  |                             | <b>17,804,830</b>    |
| QTS Issuer ABS I LLC                               |                             |                    | <b>UNSECURED CONSUMER LOANS - 0.1%</b>   |                             |                      |
| 2025-1A, A2 5.44% due<br>5/25/55 <sup>d</sup>      | 1,650,000                   | 1,661,219          | Service Experts Issuer LLC   |                             |                      |
| <b>Total Infrastructure</b>                        |                             | <b>142,305,720</b> | 2025-1A, A 5.38% due 1/20/37 <sup>d</sup>  | 4,646,991                   | 4,646,201            |
| <b>INSURANCE - 0.9%</b>                            |                             |                    | Regional Management Issuance<br>Trust  |                             |                      |
| Dogwood State Bank                                 |                             |                    | 2025-1, C 5.73% due 4/17/34 <sup>d</sup>   | 1,600,000                   | 1,618,149            |
| 6.45% due 6/24/32 <sup>a</sup>                     | 38,601,033                  | 38,866,520         | UPX HIL Issuer Trust   |                             |                      |
| Obra Longevity                                     |                             |                    | 2025-1, A 5.16% due 1/25/47 <sup>d</sup>   | 1,432,294                   | 1,443,357            |
| 8.48% due 6/30/39 <sup>a</sup>                     | 34,300,000                  | 36,406,915         | <b>Total Unsecured Consumer Loans</b>  |                             | <b>7,707,707</b>     |
| CHEST  |                             |                    | <b>SOLAR - 0.1%</b>  |                             |                      |
| 7.13% due 3/23/43 <sup>a</sup>                     | 5,400,000                   | 5,644,518          | SSI ABS Issuer LLC   |                             |                      |
| <b>Total Insurance</b>                             |                             | <b>80,917,953</b>  | 2025-1, A 6.15% due 7/25/65 <sup>d</sup>   | 4,027,858                   | 4,076,244            |
| <b>WHOLE BUSINESS - 0.7%</b>                       |                             |                    | <b>SINGLE FAMILY RESIDENCE - 0.0%</b>  |                             |                      |
| SERVPRO Master Issuer LLC                          |                             |                    | STAR Trust   |                             |                      |
| 2025-1A, A2 5.53% due<br>10/25/55 <sup>d</sup>     | 29,100,000                  | 28,960,820         | 2025-SFR6, C 5.75% (1 Month<br>Term SOFR + 2.00%, Rate<br>Floor: 2.00%) due 8/17/42 <sup>o,d</sup> | 700,000                     | 703,868              |
| Subway Funding LLC                                 |                             |                    | <b>COLLATERALIZED DEBT OBLIGATIONS - 0.0%</b>  |                             |                      |
| 2024-1A, A23 6.51% due<br>7/30/54 <sup>d</sup>     | 17,572,500                  | 18,160,478         | Anchorage Credit Funding 4 Ltd.  |                             |                      |
| 2024-3A, A23 5.91% due<br>7/30/54 <sup>d</sup>     | 8,959,500                   | 8,883,163          | 2016-4A, CR 3.52% due<br>4/27/39 <sup>d</sup>  | 4,250,000                   | 3,919,709            |
| Five Guys Holdings, Inc.                           |                             |                    | <b>Total Asset-Backed Securities</b><br>(Cost \$1,963,689,972)                                     |                             | <b>1,914,306,829</b> |
| 2023-1A, A2 7.55% due<br>1/26/54 <sup>d</sup>      | 9,256,500                   | 9,520,132          | <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5%</b>   |                             |                      |
| Wendy's Funding LLC                                |                             |                    | <b>GOVERNMENT AGENCY - 9.0%</b>  |                             |                      |
| 2025-1A, A2I 5.42% due<br>12/15/55 <sup>d</sup>    | 1,600,000                   | 1,595,270          | Uniform MBS 30 Year  |                             |                      |
| 2018-1A, A2II 3.88% due<br>3/15/48 <sup>d</sup>    | 130,334                     | 128,105            | 5.50% due 2/1/56   | 235,670,000                 | 238,744,337          |
| <b>Total Whole Business</b>                        |                             | <b>67,247,968</b>  | 3.00% due 2/1/56   | 160,170,000                 | 141,543,981          |
| <b>NET LEASE - 0.5%</b>                            |                             |                    | 5.00% due 2/1/56   | 87,805,000                  | 87,479,161           |
| CARS-DB4 LP  |                             |                    | 6.00% due 2/1/56   | 8,320,000                   | 8,538,148            |
| 2020-1A, B3 4.95% due<br>2/15/50 <sup>d</sup>      | 27,799,000                  | 25,460,223         | Fannie Mae   |                             |                      |
| CARS-DB7 LP  |                             |                    | 5.50% due 5/1/55   | 63,090,911                  | 64,103,454           |
| 2023-1A, A2 6.50% due<br>9/15/53 <sup>d</sup>      | 11,045,750                  | 11,140,686         | 6.00% due 10/1/55  | 54,671,625                  | 56,209,709           |
| SVC ABS LLC  |                             |                    | 5.00% due 5/1/53   | 30,696,531                  | 30,710,862           |
| 2023-1A, B 5.55% due 2/20/53 <sup>d</sup>          | 5,907,854                   | 5,792,649          |  |                             |                      |
| CMFT Net Lease Master Issuer<br>LLC                |                             |                    |  |                             |                      |
| 2021-1, A2 2.57% due 7/20/51 <sup>d</sup>          | 478,852                     | 411,126            |  |                             |                      |
| <b>Total Net Lease</b>                             |                             | <b>42,804,684</b>  |  |                             |                      |

MACRO OPPORTUNITIES FUND

|  | FACE<br>AMOUNT | VALUE              |
|--|----------------|--------------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b> |                |                    |
| <b>GOVERNMENT AGENCY - 9.0% (continued)</b>                    |                |                    |
| 5.00% due 8/1/53   | 19,283,873     | \$ 19,311,571      |
| 6.00% due 11/1/55  | 11,443,848     | 11,765,799         |
| 5.00% due 6/1/53   | 6,818,075      | 6,818,418          |
| Freddie Mac  |                |                    |
| 5.50% due 2/1/53   | 46,349,374     | 47,490,691         |
| 5.50% due 3/1/55   | 28,852,477     | 29,315,519         |
| 5.00% due 6/1/53   | 24,731,344     | 24,855,484         |
| 5.00% due 2/1/53   | 21,335,810     | 21,450,666         |
| 5.00% due 3/1/53   | 16,899,985     | 16,905,192         |
| 6.00% due 10/1/55  | 12,472,892     | 12,814,021         |
| <b>Total Government Agency</b>                                 |                | <b>818,057,013</b> |
| <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 8.2%</b>           |                |                    |
| PRPM LLC   |                |                    |
| 2025-7, A1 5.50% due 8/25/30 <sup>d</sup>                      | 23,304,573     | 23,362,277         |
| 2025-8, A1 5.39% due 10/25/30 <sup>d,o</sup>                   | 17,392,856     | 17,418,387         |
| 2025-2, A1 6.47% due 5/25/30 <sup>d,o</sup>                    | 15,560,056     | 15,589,090         |
| 2025-6, A1 5.77% due 8/25/28 <sup>d</sup>                      | 12,106,981     | 12,126,474         |
| 2025-RCF3, A2 5.25% due 7/25/55 <sup>d,o</sup>                 | 200,000        | 200,516            |
| GCAT Trust   |                |                    |
| 2025-NQM3, A3 5.96% due 5/25/70 <sup>d,o</sup>                 | 19,072,115     | 19,271,480         |
| 2025-INV3, A5 6.00%, (WAC) due 8/25/55 <sup>d</sup>            | 17,359,893     | 17,702,906         |
| 2025-NQM4, A3 5.88% due 6/25/70 <sup>d,o</sup>                 | 12,109,643     | 12,236,647         |
| 2025-NQM1, A3 5.83% due 11/25/69 <sup>d,o</sup>                | 9,605,684      | 9,701,038          |
| 2022-NQM5, A3 5.71% due 8/25/67 <sup>d,o</sup>                 | 7,190,484      | 7,167,232          |
| 2023-NQM2, A3 6.60% due 11/25/67 <sup>d,o</sup>                | 2,094,497      | 2,087,092          |
| NLT Trust  |                |                    |
| 2025-NQM1, PT 7.47%, (WAC) due 10/25/70 <sup>d</sup>           | 62,444,924     | 65,834,622         |
| OBX Trust  |                |                    |
| 2024-NQM5, M1 6.51% due 1/25/64 <sup>d</sup>                   | 12,495,000     | 12,601,905         |
| 2024-NQM6, M1 6.92%, (WAC) due 2/25/64 <sup>d</sup>            | 6,901,000      | 6,999,993          |
| 2024-NQM4, M1 6.62%, (WAC) due 1/25/64 <sup>d</sup>            | 5,250,000      | 5,293,527          |
| 2023-NQM2, A3 6.80% due 1/25/62 <sup>d,o</sup>                 | 4,463,536      | 4,454,480          |
| 2025-NQM13, A3 5.82% due 5/25/65 <sup>d,o</sup>                | 1,390,142      | 1,399,473          |
| FIGRE Trust  |                |                    |
| 2025-HE8, C 5.46%, (WAC) due 11/25/55 <sup>d</sup>             | 9,815,214      | 9,813,314          |
| 2024-HE5, C 5.70%, (WAC) due 10/25/54 <sup>d</sup>             | 5,913,211      | 5,985,209          |
| 2024-HE6, C 5.97%, (WAC) due 12/25/54 <sup>d</sup>             | 3,613,760      | 3,647,641          |
| 2025-HE1, C 6.03%, (WAC) due 1/25/55 <sup>d</sup>              | 3,094,409      | 3,132,661          |

|  | FACE<br>AMOUNT | VALUE        |
|--|----------------|--------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b>                               |                |              |
| <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 8.2% (continued)</b>                             |                |              |
| 2024-HE4, B 5.25%, (WAC) due 9/25/54 <sup>d</sup>  | 2,763,499      | \$ 2,779,686 |
| 2024-HE4, C 5.30%, (WAC) due 9/25/54 <sup>d</sup>  | 2,377,282      | 2,389,040    |
| 2025-PF1, C 6.11%, (WAC) due 6/25/55 <sup>d</sup>  | 1,014,922      | 1,029,654    |
| 2025-PF1, B 5.91%, (WAC) due 6/25/55 <sup>d</sup>  | 634,326        | 643,595      |
| Mill City Securities Ltd.  |                |              |
| 2024-RS1, A2 4.00% due 11/1/69 <sup>d,o</sup>  | 23,164,000     | 21,612,244   |
| 2024-RS2, A1 3.00% due 8/1/69 <sup>d,o</sup>   | 5,648,411      | 5,351,926    |
| Easy Street Mortgage Loan Trust  |                |              |
| 2025-RTL2, A1 5.61% due 10/25/40 <sup>d,o</sup>  | 24,450,000     | 24,700,962   |
| JP Morgan Mortgage Acquisition Trust   |                |              |
| 2006-WMC4, A4 4.15% (1 Month Term SOFR + 0.41%, Rate Floor: 0.30%) due 12/25/36 <sup>o</sup> | 19,117,227     | 10,019,889   |
| 2006-WMC3, A4 4.15% (1 Month Term SOFR + 0.41%, Rate Floor: 0.30%) due 8/25/36 <sup>o</sup>  | 7,432,632      | 5,647,724    |
| 2006-HE3, A4 3.88% (1 Month Term SOFR + 0.43%, Rate Floor: 0.32%) due 11/25/36 <sup>o</sup>  | 4,285,086      | 3,995,191    |
| 2006-WMC4, A3 4.09% (1 Month Term SOFR + 0.35%, Rate Floor: 0.24%) due 12/25/36 <sup>o</sup> | 6,580,318      | 3,447,807    |
| 2006-WMC4, A2 4.01% (1 Month Term SOFR + 0.27%, Rate Floor: 0.16%) due 12/25/36 <sup>o</sup> | 2,782,389      | 1,457,109    |
| Ameriquest Mortgage Securities Trust   |                |              |
| 2006-M3, A1 4.02% (1 Month Term SOFR + 0.29%, Rate Floor: 0.18%) due 10/25/36 <sup>o</sup>   | 17,257,722     | 9,552,367    |
| 2006-M3, A2D 4.09% (1 Month Term SOFR + 0.35%, Rate Floor: 0.24%) due 10/25/36 <sup>o</sup>  | 29,902,532     | 8,805,973    |
| 2006-M3, A2B 3.95% (1 Month Term SOFR + 0.21%, Rate Floor: 0.10%) due 10/25/36 <sup>o</sup>  | 12,431,034     | 3,660,836    |
| Morgan Stanley Residential Mortgage Loan Trust   |                |              |
| 2025-NQM10, XS 1.75%, (WAC) due 11/25/70 <sup>o,d,p</sup>                                    | 267,727,700    | 10,880,049   |
| 2025-NQM10, AIOS 0.33%, (WAC) due 11/25/70 <sup>o,d,p</sup>                                  | 267,727,700    | 2,862,761    |
| 2025-NQM10, B3 7.01%, (WAC) due 11/25/70 <sup>d</sup>  | 2,945,200      | 2,833,620    |
| 2025-NQM10, B1 6.84%, (WAC) due 11/25/70 <sup>d</sup>  | 2,600,000      | 2,621,949    |
| 2025-NQM3, A3 5.86%, (WAC) due 5/25/70 <sup>d</sup>  | 775,253        | 780,541      |

MACRO OPPORTUNITIES FUND

|   | FACE AMOUNT <sup>~</sup> | VALUE      |  | FACE AMOUNT <sup>~</sup> | VALUE     |
|---|--------------------------|------------|--|--------------------------|-----------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b>                                |                          |            | <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b>   |                          |           |
| <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 8.2% (continued)</b>                              |                          |            | <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 8.2% (continued)</b>   |                          |           |
| Provident Funding Mortgage Trust  |                          |            | 2006-QO2, A3 4.53% (1 Month Term SOFR + 0.79%, Rate Floor: 0.68%) due 2/25/46 <sup>o</sup>                                   |                          |           |
| 2025-4, A4 5.50%, (WAC) due 9/25/55 <sup>o,d</sup>  | 19,113,984 \$            | 19,214,156 | 3,182,638 \$   |                          | 528,743   |
| Long Beach Mortgage Loan Trust  |                          |            | 2006-QO2, A1 4.29% (1 Month Term SOFR + 0.55%, Rate Floor: 0.44%) due 2/25/46 <sup>o</sup>                                   |                          |           |
| 2006-6, 2A4 4.35% (1 Month Term SOFR + 0.61%, Rate Floor: 0.50%) due 7/25/36 <sup>o</sup>     | 12,964,692               | 5,115,260  | 213,333  |                          | 34,899    |
| Morgan Stanley ABS Capital I, Inc. Trust  |                          |            | 2006-HE8, A2D 4.07% (1 Month Term SOFR + 0.33%, Rate Floor: 0.22%) due 10/25/36 <sup>o</sup>                                 |                          |           |
| 2006-8, 2A3 4.17% (1 Month Term SOFR + 0.43%, Rate Floor: 0.32%) due 9/25/36 <sup>o</sup>     | 15,305,097               | 3,814,422  | 17,483,718   |                          | 7,651,415 |
| 2006-1, 2A3 4.23% (1 Month Term SOFR + 0.49%, Rate Floor: 0.38%) due 2/25/36 <sup>o</sup>     |                          |            | 2007-HE2, A2D 4.06% (1 Month Term SOFR + 0.32%, Rate Floor: 0.21%) due 1/25/37 <sup>o</sup>                                  |                          |           |
|   | 3,392,193                | 3,029,568  | 7,070,803  |                          | 3,251,204 |
| 2006-4, 2A3 4.17% (1 Month Term SOFR + 0.43%, Rate Floor: 0.32%) due 5/25/36 <sup>o</sup>     |                          |            | 2006-HE6, A2B 4.05% (1 Month Term SOFR + 0.31%, Rate Floor: 0.20%) due 9/25/36 <sup>o</sup>                                  |                          |           |
|   | 9,469,627                | 2,731,304  | 4,066,666  |                          | 1,397,154 |
| 2006-6, 2A3 4.15% (1 Month Term SOFR + 0.41%, Rate Floor: 0.30%) due 7/25/36 <sup>o</sup>     |                          |            | 2007-HE4, A2C 4.08% (1 Month Term SOFR + 0.34%, Rate Floor: 0.23%) due 2/25/37 <sup>o</sup>                                  |                          |           |
|   | 4,037,048                | 1,587,154  | 3,548,857  |                          | 1,121,723 |
| 2006-8, 2A2 4.03% (1 Month Term SOFR + 0.29%, Rate Floor: 0.18%) due 9/25/36 <sup>o</sup>     |                          |            | 2006-HE4, A3 4.15% (1 Month Term SOFR + 0.41%, Rate Floor: 0.30%) due 6/25/36 <sup>o</sup>                                   |                          |           |
|   | 4,147,394                | 1,029,811  | 2,055,142  |                          | 1,022,284 |
| 2006-6, 2A2 4.05% (1 Month Term SOFR + 0.31%, Rate Floor: 0.20%) due 7/25/36 <sup>o</sup>     |                          |            | HOMES Trust  |                          |           |
|   | 2,336,962                | 916,961    | 2025-AFC3, A3 5.34% due 8/25/60 <sup>d,o</sup>   |                          |           |
| WaMu Asset-Backed Certificates WaMu Series Trust  |                          |            | 2025-AFC2, A2 5.73% due 6/25/60 <sup>d,o</sup>   |                          |           |
| 2007-HE2, 2A4 4.57% (1 Month Term SOFR + 0.83%, Rate Floor: 0.83%) due 4/25/37 <sup>o</sup>   | 21,834,964               | 7,904,032  | 1,664,093  |                          | 1,672,310 |
| 2007-HE4, 1A 4.02% (1 Month Term SOFR + 0.28%, Rate Floor: 0.28%) due 7/25/47 <sup>o</sup>    |                          |            | CAFL Issuer, LP  |                          |           |
|   | 7,968,671                | 5,614,745  | 2025-RRTL2, A2 5.62% due 11/28/40 <sup>d,o</sup>   |                          |           |
| 2007-HE1, 2A4 4.31% (1 Month Term SOFR + 0.57%, Rate Floor: 0.57%) due 1/25/37 <sup>o</sup>   |                          |            | 13,500,000   |                          |           |
|   | 6,545,182                | 2,966,617  | 13,537,310   |                          |           |
| 2007-HE4, 2A4 4.10% (1 Month Term SOFR + 0.36%, Rate Floor: 0.36%) due 7/25/47 <sup>o</sup>   |                          |            | PRPM   |                          |           |
|   | 1,745,935                | 1,018,936  | 2025-3, A1 6.26% due 5/25/30 <sup>d,o</sup>  |                          |           |
| Verus Securitization Trust  |                          |            | 13,140,216   |                          |           |
| 2025-2, A3 5.66% due 3/25/70 <sup>d,o</sup>   | 16,938,410               | 17,032,318 | 13,165,063   |                          |           |
| RALI Series Trust   |                          |            | American Home Mortgage Assets Trust  |                          |           |
| 2006-QO6, A1 4.21% (1 Month Term SOFR + 0.47%, Rate Floor: 0.36%) due 6/25/46 <sup>o</sup>    | 30,674,403               | 6,215,849  | 2006-6, A2A 4.06% (1 Month Term SOFR + 0.32%, Rate Floor: 0.21%) due 12/25/46 <sup>o</sup>                                   |                          |           |
| 2007-QO2, A1 4.00% (1 Month Term SOFR + 0.26%, Rate Floor: 0.15%) due 2/25/47 <sup>o</sup>    |                          |            | 5,935,818  |                          |           |
|   | 12,616,122               | 3,782,679  | 5,187,146  |                          |           |
| 2006-QO8, 1A3A 4.25% (1 Month Term SOFR + 0.51%, Rate Floor: 0.40%) due 10/25/46 <sup>o</sup> |                          |            | 2006-1, 1A2 4.04% (1 Month Term SOFR + 0.30%, Rate Floor: 0.19%) due 5/25/46 <sup>o</sup>                                    |                          |           |
|   | 2,160,850                | 2,111,282  | 4,940,320  |                          |           |
| 2006-QO6, A2 4.31% (1 Month Term SOFR + 0.57%, Rate Floor: 0.46%) due 6/25/46 <sup>o</sup>    |                          |            | 2006-3, 2A11 4.97% (Federal Reserve US 12 mo. Cumulative Avg 1 yr. CMT + 0.94%, Rate Floor: 0.94%) due 10/25/46 <sup>o</sup> |                          |           |
|   | 7,981,062                | 1,657,263  | 4,481,174  |                          |           |
| 2006-QO6, A3 4.37% (1 Month Term SOFR + 0.63%, Rate Floor: 0.52%) due 6/25/46 <sup>o</sup>    |                          |            | 2,975,546  |                          |           |
|   | 5,035,370                | 1,059,234  | Morgan Stanley IXIS Real Estate Capital Trust  |                          |           |
| 2006-QO2, A2 4.39% (1 Month Term SOFR + 0.65%, Rate Floor: 0.54%) due 2/25/46 <sup>o</sup>    |                          |            | 2006-2, A4 4.07% (1 Month Term SOFR + 0.33%, Rate Floor: 0.22%) due 11/25/36 <sup>o</sup>                                    |                          |           |
|   | 5,947,913                | 985,355    | 20,193,552   |                          |           |
|   |                          |            | 2006-2, A3 4.00% (1 Month Term SOFR + 0.26%, Rate Floor: 0.15%) due 11/25/36 <sup>o</sup>                                    |                          |           |
|   |                          |            | 17,757,314   |                          |           |
|   |                          |            | 5,789,499  |                          |           |
|   |                          |            | COLT Mortgage Loan Trust   |                          |           |
|   |                          |            | 2025-3, A3 5.71% due 3/25/70 <sup>d,o</sup>  |                          |           |
|   |                          |            | 11,855,680   |                          |           |
|   |                          |            | 11,903,603   |                          |           |
|   |                          |            | RCKT Mortgage Trust  |                          |           |
|   |                          |            | 2025-CES8, A2 5.50%, (WAC) due 8/25/55 <sup>o,d</sup>  |                          |           |
|   |                          |            | 7,550,000  |                          |           |
|   |                          |            | 2025-CES7, A2 5.73% due 7/25/55 <sup>d,o</sup>   |                          |           |
|   |                          |            | 3,156,000  |                          |           |
|   |                          |            | 3,202,569  |                          |           |

MACRO OPPORTUNITIES FUND

|   | FACE<br>AMOUNT | VALUE         |  | FACE<br>AMOUNT | VALUE        |
|---|----------------|---------------|--|----------------|--------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b>  |                |               | <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b>   |                |              |
| <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 8.2% (continued)</b>  |                |               | <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 8.2% (continued)</b>   |                |              |
| Carrington Mortgage Loan Trust<br>2005-NC3, M5 4.90% (1 Month<br>Term SOFR + 1.16%, Rate<br>Floor: 1.05%) due 6/25/35 <sup>o</sup>              | 11,000,000     | \$ 10,480,625 | 2006-9, A4A 4.33% (1 Month<br>Term SOFR + 0.59%, Rate<br>Floor: 0.48%) due 6/25/36 <sup>o</sup>  | 6,743,658      | \$ 1,681,968 |
| New Residential Mortgage Loan<br>Trust<br>2025-NQM3, A3 5.99% due<br>5/25/65 <sup>d</sup>   | 10,050,634     | 10,200,591    | 2007-7, A4 4.39% (1 Month<br>Term SOFR + 0.65%, Rate<br>Floor: 0.54%) due 7/25/37 <sup>o,a</sup>   | 132,328        | 128,551      |
| GSAMP Trust<br>2007-NC1, A1 4.11% (1 Month<br>Term SOFR + 0.37%, Rate<br>Floor: 0.26%) due 12/25/46 <sup>o</sup>                                | 16,227,311     | 8,624,316     | Legacy Mortgage Asset Trust<br>2021-GS2, A1 5.75% due<br>4/25/61 <sup>d</sup>  | 5,799,237      | 5,801,222    |
| Finance of America HECM<br>Buyout<br>2024-HB1, M2 6.00%, (WAC)<br>due 10/1/34 <sup>d,d</sup>  | 8,000,000      | 8,000,501     | OSAT Trust<br>2021-RPL1, A1 6.12% due<br>5/25/65 <sup>d</sup>  | 5,643,174      | 5,643,174    |
| GS Mortgage-Backed Securities<br>Trust<br>2025-NQM3, A3 5.49% due<br>11/25/65 <sup>d,o</sup>  | 5,183,454      | 5,208,648     | CIM TRUST<br>2025-R1, A1 5.00% due<br>2/25/99 <sup>d,o</sup>   | 5,541,552      | 5,523,916    |
| 2025-HE1, M1 5.92% (30 Day<br>Average SOFR + 2.05%, Rate<br>Floor: 2.05%) due 10/25/55 <sup>d,d</sup>   | 2,600,000      | 2,611,620     | BRAVO Residential Funding<br>Trust<br>2025-NQM7, A3 5.81% due<br>7/25/65 <sup>d,o</sup>  | 4,039,870      | 4,067,817    |
| IXIS Real Estate Capital Trust<br>2007-HE1, A3 4.01% (1 Month<br>Term SOFR + 0.27%, Rate<br>Floor: 0.16%) due 5/25/37 <sup>o</sup>              | 22,382,819     | 4,547,029     | 2025-CES2, A2 5.19% due<br>7/26/55 <sup>d,o</sup>  | 1,250,000      | 1,249,306    |
| 2007-HE1, A4 4.08% (1 Month<br>Term SOFR + 0.34%, Rate<br>Floor: 0.23%) due 5/25/37 <sup>o</sup>  | 15,857,912     | 3,221,075     | Vista Point Securitization Trust<br>2025-CES1, A1 5.81% due<br>4/25/55 <sup>d,o</sup>  | 5,237,994      | 5,275,933    |
| Mastr Asset Backed Securities<br>Trust<br>2006-WMC3, A4 4.17% (1<br>Month Term SOFR + 0.43%,<br>Rate Floor: 0.32%) due<br>8/25/36 <sup>o</sup>  | 9,466,457      | 3,192,072     | Saluds Grade Alternative<br>Mortgage Trust<br>2025-RRTL1, A2 5.66% due<br>10/25/40 <sup>d,o</sup>  | 5,210,000      | 5,208,930    |
| 2006-HE3, A2 4.05% (1 Month<br>Term SOFR + 0.31%, Rate<br>Floor: 0.20%) due 8/25/36 <sup>o</sup>  | 8,739,533      | 2,480,078     | First NLC Trust<br>2007-1, A4 4.13% (1 Month<br>Term SOFR + 0.39%, Rate<br>Floor: 0.28%) due 8/25/37 <sup>o,d</sup>                            | 5,803,617      | 2,920,071    |
| 2006-HE3, A3 4.15% (1 Month<br>Term SOFR + 0.41%, Rate<br>Floor: 0.30%) due 8/25/36 <sup>o</sup>  | 7,347,857      | 2,085,121     | 2007-1, A1 3.92% (1 Month<br>Term SOFR + 0.18%, Rate<br>Floor: 0.07%) due 8/25/37 <sup>o,d</sup>   | 4,401,069      | 2,214,353    |
| Citigroup Mortgage Loan Trust,<br>Inc.<br>2007-AMC3, A2C 4.10% (1<br>Month Term SOFR + 0.36%,<br>Rate Floor: 0.25%) due<br>3/25/37 <sup>o</sup> | 8,395,048      | 7,429,181     | Argent Securities Trust<br>2006-W5, A1A 4.15% (1 Month<br>Term SOFR + 0.41%, Rate<br>Floor: 0.30%) due 6/25/36 <sup>o</sup>                    | 7,606,419      | 5,089,109    |
| LSTAR Securities Investment<br>Ltd.<br>2024-1, A 7.12% (30 Day<br>Average SOFR + 4.10%, Rate<br>Floor: 3.10%) due 1/1/29 <sup>d,d</sup>         | 6,598,786      | 6,584,322     | Alternative Loan Trust<br>2007-OA7, A1A 4.21% (1 Month<br>Term SOFR + 0.47%, Rate<br>Floor: 0.36%) due 5/25/47 <sup>o</sup>                    | 5,000,583      | 4,647,761    |
| SG Residential Mortgage Trust<br>2025-1, A3 5.35% due<br>12/25/65 <sup>d,o</sup>  | 6,250,000      | 6,257,866     | Merrill Lynch Mortgage Investors<br>Trust<br>2007-HE2, A2B 4.27% (1 Month<br>Term SOFR + 0.53%, Rate<br>Floor: 0.42%) due 2/25/37 <sup>o</sup> | 6,469,463      | 1,809,934    |
| GSAA Home Equity Trust<br>2006-3, A3 4.45% (1 Month<br>Term SOFR + 0.71%, Rate<br>Floor: 0.60%) due 3/25/36 <sup>o</sup>                        | 8,800,026      | 4,225,953     | 2007-HE2, A2C 4.37% (1 Month<br>Term SOFR + 0.63%, Rate<br>Floor: 0.52%) due 2/25/37 <sup>o</sup>  | 4,682,964      | 1,310,075    |
|   |                |               | 2007-HE2, A2A 4.09% (1 Month<br>Term SOFR + 0.35%, Rate<br>Floor: 0.24%) due 2/25/37 <sup>o</sup>  | 3,723,437      | 1,041,738    |
|   |                |               | 2007-HE2, A2D 4.69% (1 Month<br>Term SOFR + 0.95%, Rate<br>Floor: 0.84%) due 2/25/37 <sup>o</sup>  | 1,515,199      | 423,822      |

**MACRO OPPORTUNITIES FUND**

|   | FACE<br>AMOUNT <sup>~</sup> | VALUE     |   | FACE<br>AMOUNT <sup>~</sup> | VALUE      |
|---|-----------------------------|-----------|---|-----------------------------|------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b>  |                             |           | <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b>  |                             |            |
| <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 8.2% (continued)</b>  |                             |           | <b>RESIDENTIAL MORTGAGE-BACKED SECURITIES - 8.2% (continued)</b>  |                             |            |
| Home Equity Loan Trust<br>2007-FRE1, 1AV1 4.04% (1<br>Month Term SOFR + 0.30%,<br>Rate Floor: 0.19%) due<br>4/25/37 <sup>o</sup>                              | 4,759,737 \$                | 4,550,698 | Saluda Grade Alternative<br>Mortgage Trust<br>2025-LOC4, M1 6.25% (30 Day<br>Average SOFR + 2.30%) due<br>6/25/55 <sup>o,d</sup>                              | 1,000,000 \$                | 1,002,148  |
| ACE Securities Corp. Home<br>Equity Loan Trust<br>2007-ASP1, A2D 4.61% (1<br>Month Term SOFR + 0.87%,<br>Rate Floor: 0.76%) due<br>3/25/37 <sup>o</sup>       | 9,696,504                   | 3,949,493 | Towd Point Mortgage Trust<br>2025-1, A1B 4.82%, (WAC) due<br>6/25/65 <sup>o,d</sup>   | 908,168                     | 908,158    |
| ACHM Trust<br>2025-HE1, A 5.92%, (WAC) due<br>3/25/55 <sup>o,d</sup>  | 3,129,390                   | 3,171,501 | NYMT Loan Trust<br>2025-CP1, A2 3.75% due<br>11/25/69 <sup>o,d</sup>  | 800,000                     | 746,862    |
| 2025-HE3, B 5.45%, (WAC) due<br>11/25/55 <sup>o,d</sup>   | 700,000                     | 700,764   | Nomura Resecuritization Trust<br>2015-4R, 5A1 4.47% (1 Month<br>Term SOFR + 0.54%, Rate<br>Floor: 0.43%) due 3/26/36 <sup>o,a,d</sup>                         | 385,355                     | 378,615    |
| HSI Asset Securitization Corp.<br>Trust<br>2007-HE1, 2A3 4.04% (1 Month<br>Term SOFR + 0.30%, Rate<br>Floor: 0.19%) due 1/25/37 <sup>o</sup>                  | 5,153,609                   | 3,707,035 | Morgan Stanley Re-REMIC Trust<br>2010-R5, 4B 2.86% due<br>6/26/36 <sup>a,d</sup>  | 304,406                     | 313,204    |
| Washington Mutual Mortgage<br>Pass-Through Certificates<br>WMALT Series Trust<br>2006-AR9, 2A 4.87% (1 Year<br>CMT Rate + 0.84%) due<br>11/25/46 <sup>o</sup> | 3,147,851                   | 2,741,062 | <b>Total Residential Mortgage-Backed Securities</b>   | <u>747,213,233</u>          |            |
| First Franklin Mortgage Loan<br>Trust<br>2006-FF16, 2A4 4.27% (1<br>Month Term SOFR + 0.53%,<br>Rate Floor: 0.42%) due<br>12/25/36 <sup>o</sup>               | 6,613,927                   | 2,673,446 | <b>COMMERCIAL MORTGAGE-BACKED SECURITIES - 1.0%</b>   |                             |            |
| Lehman XS Trust Series<br>2006-18N, A3 4.21% (1 Month<br>Term SOFR + 0.47%, Rate<br>Floor: 0.36%) due 12/25/36 <sup>o</sup>                                   | 2,510,251                   | 2,519,622 | BX Trust<br>2024-VLT4, D 6.19% (1 Month<br>Term SOFR + 2.44%, Rate<br>Floor: 2.44%) due 6/15/41 <sup>o,d</sup>  | 20,650,000                  | 20,605,125 |
| Lehman XS Trust<br>2006-10N, 1A3A 4.27% (1<br>Month Term SOFR + 0.53%,<br>Rate Floor: 0.42%) due<br>7/25/46 <sup>o</sup>                                      | 1,793,984                   | 1,769,225 | 2025-VOLT, A 5.45% (1 Month<br>Term SOFR + 1.70%, Rate<br>Floor: 1.70%) due 12/15/44 <sup>o,d</sup>   | 3,350,000                   | 3,352,084  |
| Morgan Stanley Mortgage Loan<br>Trust<br>2006-9AR, A2 4.15% (1 Month<br>Term SOFR + 0.41%, Rate<br>Floor: 0.30%) due 8/25/36 <sup>o</sup>                     | 7,320,633                   | 1,524,192 | BXHPP Trust<br>2021-FILM, C 4.96% (1 Month<br>Term SOFR + 1.21%, Rate<br>Floor: 1.10%) due 8/15/36 <sup>o,d</sup>   | 21,644,000                  | 20,278,201 |
| Alliance Bancorp Trust<br>2007-OA1, A1 4.33% (1 Month<br>Term SOFR + 0.59%, Rate<br>Floor: 0.48%) due 7/25/37 <sup>o</sup>                                    | 1,601,721                   | 1,430,698 | JP Morgan Chase Commercial<br>Mortgage Securities Trust<br>2021-NYAH, G 6.76% (1 Month<br>Term SOFR + 3.00%, Rate<br>Floor: 2.64%) due 6/15/38 <sup>o,d</sup> | 15,000,000                  | 12,011,295 |
| Archwest Mortgage Trust<br>2025-RTL1, A1 5.20% due<br>10/25/40 <sup>d,o</sup>   | 1,400,000                   | 1,401,714 | SMRT<br>2022-MINI, D 5.70% (1 Month<br>Term SOFR + 1.95%, Rate<br>Floor: 1.95%) due 1/15/39 <sup>o,d</sup>  | 10,000,000                  | 9,969,702  |
| Cross Mortgage Trust<br>2025-H6, A3 5.64% due<br>7/25/70 <sup>d,o</sup>   | 1,327,640                   | 1,336,905 | GS Mortgage Securities Corp.<br>Trust<br>2020-DUNE, E 6.52% (1 Month<br>Term SOFR + 2.76%, Rate<br>Floor: 2.65%) due 12/15/36 <sup>o,d</sup>                  | 6,087,943                   | 5,819,118  |
| Anchor Mortgage Trust<br>2025-RTL1, A1 5.72% due<br>5/25/40 <sup>d,o</sup>  | 1,000,000                   | 1,005,293 | 2020-DUNE, D 5.92% (1 Month<br>Term SOFR + 2.16%, Rate<br>Floor: 1.90%) due 12/15/36 <sup>o,d</sup>   | 2,280,905                   | 2,225,805  |
|   |                             |           | MHP<br>2022-MHIL, E 6.36% (1 Month<br>Term SOFR + 2.61%, Rate<br>Floor: 2.61%) due 1/15/39 <sup>o,d</sup>   | 7,200,000                   | 7,193,428  |
|   |                             |           | BX Commercial Mortgage Trust<br>2024-AIRC, C 6.34% (1 Month<br>Term SOFR + 2.59%, Rate<br>Floor: 2.59%) due 8/15/41 <sup>o,d</sup>                            | 6,085,269                   | 6,130,502  |
|   |                             |           | RWC Commercial Mortgage<br>Trust<br>2025-1, AS 5.26% due 6/25/40 <sup>d</sup>   | 1,000,000                   | 1,001,235  |

**MACRO OPPORTUNITIES FUND**

|  | FACE<br>AMOUNT <sup>1</sup> | VALUE                |  | FACE<br>AMOUNT <sup>1</sup>              | VALUE             |
|--|-----------------------------|----------------------|--|--|-------------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS - 18.5% (continued)</b>                             |                             |                      | <b>FOREIGN GOVERNMENT DEBT - 0.1%</b>  |  |                   |
| <b>COMMERCIAL MORTGAGE-BACKED SECURITIES - 1.0% (continued)</b>                            |                             |                      | Eagle Funding Luxco SARL   |  |                   |
| 2025-1, C 6.26% due 6/25/40 <sup>d</sup>   | 300,000                     | \$ 300,492           | 5.50% due 8/17/30 <sup>d</sup>   | 10,700,000                               | \$ 10,898,913     |
| 2025-1, B 5.76% due 6/25/40 <sup>d</sup>   | 300,000                     | 300,306              | <b>Total Foreign Government Debt</b>   |  | <u>10,898,913</u> |
| MILE Trust   |                             |                      | (Cost \$10,674,843)  |  |                   |
| 2025-STNE, B 5.45% (1 Month Term SOFR + 1.70%, Rate Floor: 1.70%) due 7/15/42 <sup>d</sup> | 500,000                     | <u>500,312</u>       |  | <b>CONTRACTS/<br/>NOTIONAL<br/>VALUE</b> |                   |
| <b>Total Commercial Mortgage-Backed Securities</b>   |                             | <u>89,687,605</u>    | <b>OTC OPTIONS PURCHASED - 0.0%</b>  |  |                   |
| <b>MILITARY HOUSING - 0.3%</b>   |                             |                      | <b>Put Options on:</b>   |  |                   |
| Freddie Mac Military Housing Bonds Resecuritization Trust Certificates                     |                             |                      | <b>Foreign Exchange Options</b>  |  |                   |
| 2015-R1, XA2 0.70%, (WAC) due 10/25/52 <sup>d,p</sup>                                      | 152,446,835                 | 8,621,235            | Goldman Sachs & Co. LLC Foreign Exchange USD/JPY Expiring April 2026 with strike price of \$ 140.00 (Notional Value \$37,719,000)  | USD 37,719,000                           | 31,021            |
| 2015-R1, XA3 0.70%, (WAC) due 11/25/52 <sup>d,p</sup>                                      | 143,196,909                 | 6,636,203            | Goldman Sachs & Co. LLC Foreign Exchange USD/JPY Expiring May 2026 with strike price of \$ 123.50 (Notional Value \$8,257,000)     | USD 8,257,000                            | 21,642            |
| Capmark Military Housing Trust 2007-AET2, A 6.06% due 10/10/52 <sup>a,d</sup>              | 5,311,550                   | 5,196,163            | Bank of America, N.A. Foreign Exchange USD/JPY Expiring April 2026 with strike price of \$ 140.00 (Notional Value \$3,701,000)     | USD 3,701,000                            | 3,044             |
| Freddie Mac Military Housing Bonds   |                             |                      | Bank of America, N.A. Foreign Exchange EUR/USD Expiring January 2026 with strike price of EUR 1.12 (Notional Value \$86,870,588)   | EUR 73,840,000                           | 851               |
| 2015-R1, XA1 0.70%, (WAC) due 11/25/55 <sup>d,p</sup>                                      | 61,161,321                  | 3,399,034            | Bank of America, N.A. Foreign Exchange EUR/USD Expiring January 2026 with strike price of EUR 1.12 (Notional Value \$136,007,059)  | EUR 115,606,000                          | 826               |
| GMAC Commercial Mortgage Asset Corp.   |                             |                      | Bank of America, N.A. Foreign Exchange EUR/USD Expiring January 2026 with strike price of EUR 1.12 (Notional Value \$77,740,000)   | EUR 66,079,000                           | 340               |
| 2025-WPAFB, A 7.15% due 8/10/36 <sup>d</sup>   | 3,111,982                   | <u>3,358,324</u>     | Goldman Sachs & Co. LLC Foreign Exchange EUR/USD Expiring January 2026 with strike price of EUR 1.12 (Notional Value \$38,488,235) | EUR 32,715,000                           | <u>234</u>        |
| <b>Total Military Housing</b>  |                             | <u>27,210,959</u>    | <b>Total OTC Options Purchased</b>   |  | <u>57,958</u>     |
| <b>Total Collateralized Mortgage Obligations</b>   |                             | <u>1,682,168,810</u> | (Cost \$3,524,568)   |  |                   |
| <b>REPURCHASE AGREEMENTS<sup>a</sup> - 2.4%</b>  |                             |                      |  |  |                   |
| BofA Securities, Inc. issued 12/31/25 at 3.81% due 1/2/2026                                | 87,382,550                  | 87,382,550           |  |  |                   |
| BNP Paribas issued 12/31/25 at 3.80% due 1/2/2026  | 65,536,913                  | 65,536,913           |  |  |                   |
| JPMorgan Securities LLC issued 12/31/25 at 3.82% due 1/2/2026                              | 64,080,537                  | <u>64,080,537</u>    |  |  |                   |
| <b>Total Repurchase Agreements</b>   |                             | <u>217,000,000</u>   |  |  |                   |
| (Cost \$217,000,000)   |                             |                      |  |  |                   |
| <b>U.S. TREASURY BILLS - 0.3%</b>  |                             |                      |  |  |                   |
| U.S. Treasury Bills  |                             |                      |  |  |                   |
| 3.64% due 1/15/26 <sup>r,s</sup>   | 15,505,000                  | 15,485,183           |  |  |                   |
| 3.63% due 1/13/26 <sup>r,s</sup>   | 5,485,000                   | 5,479,128            |  |  |                   |
| 3.24% due 1/6/26 <sup>r</sup>  | 5,000,000                   | 4,998,081            |  |  |                   |
| 3.68% due 1/27/26 <sup>r</sup>   | 5,000,000                   | <u>4,987,745</u>     |  |  |                   |
| <b>Total U.S. Treasury Bills</b>   |                             | <u>30,950,137</u>    |  |  |                   |
| (Cost \$30,945,280)  |                             |                      |  |  |                   |

**MACRO OPPORTUNITIES FUND**

|   |                | CONTRACTS/<br>NOTIONAL<br>VALUE | VALUE            |  |                | CONTRACTS/<br>NOTIONAL<br>VALUE | VALUE   |
|---|----------------|---------------------------------|------------------|--|----------------|---------------------------------|---------|
| <b>LISTED OPTIONS PURCHASED - 0.0%</b>  |                |                                 |                  | <b>OTC INTEREST RATE SWAPTIONS PURCHASED<sup>1</sup> (continued)</b>   |                |                                 |         |
| <b>Call Options Purchased:</b>  |                |                                 |                  | The Toronto-Dominion Bank 9-Month/5-Year Interest Rate Swap Expiring September 2026 with exercise rate of 3.35% (Notional Value \$66,020,000)          |                |                                 |         |
| <b>Interest Rate Options</b>  |                |                                 |                  | USD 66,020,000   |                |                                 |         |
| Bank of America, N.A. 3 Month SOFR Option Expiring March 2027 with strike price of \$ 97.50   | 3,950          | \$                              | 1,357,812        |  |                |                                 |         |
| Bank of America, N.A. 3 Month SOFR Option Expiring September 2026 with strike price of \$ 97.50   | 5,530          |                                 | 967,750          | <b>Total OTC Interest Rate Swaptions Purchased</b>   |                |                                 |         |
|   |                |                                 | <u>2,325,562</u> | (Cost \$2,586,692)   |                |                                 |         |
| <b>Total Listed Options Purchased</b>   |                |                                 |                  | <u>2,329,969</u>   |                |                                 |         |
| (Cost \$4,279,628)  |                |                                 |                  | <b>Total Investments - 105.2%</b>  |                |                                 |         |
|   |                |                                 |                  | (Cost \$9,725,209,828)   |                |                                 |         |
|   |                |                                 |                  | <u>\$ 9,561,797,535</u>  |                |                                 |         |
| <b>OTC INTEREST RATE SWAPTIONS PURCHASED<sup>1</sup> - 0.0%</b>   |                |                                 |                  | <b>OTC INTEREST RATE SWAPTIONS WRITTEN<sup>1</sup> - (0.0)%</b>  |                |                                 |         |
| <b>Call Swaptions on:</b>   |                |                                 |                  | <b>Put Swaptions on:</b>   |                |                                 |         |
| <b>Interest Rate Swaptions</b>  |                |                                 |                  | <b>Interest Rate Swaptions</b>   |                |                                 |         |
| BNP Paribas 9-Month/5-Year Interest Rate Swap Expiring September 2031 with exercise rate of 3.35% (Notional Value \$66,020,000)                         | USD 66,020,000 |                                 | 587,349          | BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 3.94% (Notional Value \$40,718,750)                         | USD 40,718,750 |                                 | (6,548) |
| Barclays Bank plc 9-Month/5-Year Interest Rate Swap Expiring September 2026 with exercise rate of 3.35% (Notional Value \$66,022,000)                   | USD 66,022,000 |                                 | 580,882          | The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.94% (Notional Value \$40,718,750)           | USD 40,718,750 |                                 | (6,548) |
| Morgan Stanley Capital Services LLC 9-Month/5-Year Interest Rate Swap Expiring September 2026 with exercise rate of 3.35% (Notional Value \$66,021,000) | USD 66,021,000 |                                 | 580,873          | The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.93% (Notional Value \$40,718,750)           | USD 40,718,750 |                                 | (7,098) |
|   |                |                                 |                  | Barclays Bank plc 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.93% (Notional Value \$40,718,750)                   | USD 40,718,750 |                                 | (7,334) |
|   |                |                                 |                  | Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.86% (Notional Value \$40,718,750) | USD 40,718,750 |                                 | (9,044) |
|   |                |                                 |                  | BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 2.89% (Notional Value \$40,718,750)                         | USD 40,718,750 |                                 | (9,052) |
|   |                |                                 |                  | Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.85% (Notional Value \$40,718,750) | USD 40,718,750 |                                 | (9,627) |

MACRO OPPORTUNITIES FUND

|  | CONTRACTS/<br>NOTIONAL<br>VALUE | VALUE |          | CONTRACTS/<br>NOTIONAL<br>VALUE  | VALUE          |    |                  |
|--|---------------------------------|-------|----------|--|----------------|----|------------------|
| <b>OTC INTEREST RATE SWAPTIONS WRITTEN<sup>1</sup> - (0.0)% (continued)</b>  |                                 |       |          | <b>OTC INTEREST RATE SWAPTIONS WRITTEN<sup>1</sup> - (0.0)% (continued)</b>  |                |    |                  |
| BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 3.85% (Notional Value \$40,718,750)               | USD 40,718,750                  | \$    | (9,713)  | Morgan Stanley Capital Services LLC 1-Year/2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 3.64% (Notional Value \$57,006,250)    | USD 57,006,250 | \$ | (95,229)         |
| Barclays Bank plc 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.93% (Notional Value \$40,718,750)         | USD 40,718,750                  |       | (10,757) | BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2031 with exercise rate of 3.69% (Notional Value \$65,150,000)                            | USD 65,150,000 |    | (96,482)         |
| BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 2.94% (Notional Value \$40,718,750)               | USD 40,718,750                  |       | (10,804) | The Toronto-Dominion Bank 1-Year/2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 3.69% (Notional Value \$65,150,000)              | USD 65,150,000 |    | (96,482)         |
| The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.94% (Notional Value \$40,718,750) | USD 40,718,750                  |       | (10,804) | <b>Total Interest Rate Swaptions</b>   |                |    | <b>(747,524)</b> |
| The Toronto-Dominion Bank 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.93% (Notional Value \$40,718,750) | USD 40,718,750                  |       | (10,997) | <b>Call Swaptions on:</b>  |                |    |                  |
| BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 3.89% (Notional Value \$40,718,750)               | USD 40,718,750                  |       | (11,066) | <b>Interest Rate Swaptions</b>   |                |    |                  |
| Barclays Bank plc 1-Year/5-Year Interest Rate Swap Expiring August 2026 with exercise rate of 3.71% (Notional Value \$40,718,750)            | USD 40,718,750                  |       | (57,816) | BNP Paribas 6-Month/5-Year Interest Rate Swap Expiring February 2031 with exercise rate of 2.85% (Notional Value \$40,718,750)                         | USD 40,718,750 |    | (4,955)          |
| BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2028 with exercise rate of 3.71% (Notional Value \$40,718,750)                  | USD 40,718,750                  |       | (57,816) | Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.85% (Notional Value \$40,718,750) | USD 40,718,750 |    | (4,984)          |
| Barclays Bank plc 1-Year/5-Year Interest Rate Swap Expiring August 2026 with exercise rate of 2.71% (Notional Value \$40,718,750)            | USD 40,718,750                  |       | (64,539) | Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 2.86% (Notional Value \$40,718,750) | USD 40,718,750 |    | (5,197)          |
| BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2028 with exercise rate of 2.71% (Notional Value \$40,718,750)                  | USD 40,718,750                  |       | (64,539) | BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2031 with exercise rate of 2.64% (Notional Value \$57,006,250)                            | USD 57,006,250 |    | (75,802)         |
| BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2028 with exercise rate of 3.64% (Notional Value \$57,006,250)                  | USD 57,006,250                  |       | (95,229) | Morgan Stanley Capital Services LLC 6-Month/5-Year Interest Rate Swap Expiring August 2026 with exercise rate of 2.64% (Notional Value \$57,006,250)   | USD 57,006,250 |    | (75,802)         |
|  |                                 |       |          | BNP Paribas 1-Year/2-Year Interest Rate Swap Expiring August 2028 with exercise rate of 2.69% (Notional Value \$65,150,000)                            | USD 65,150,000 |    | (95,513)         |
|  |                                 |       |          | The Toronto-Dominion Bank 1-Year/2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 2.69% (Notional Value \$65,150,000)              | USD 65,150,000 |    | (95,513)         |

MACRO OPPORTUNITIES FUND

|   | CONTRACTS/<br>NOTIONAL<br>VALUE | VALUE              |   | CONTRACTS/<br>NOTIONAL<br>VALUE | VALUE                   |
|---|---------------------------------|--------------------|---|---------------------------------|-------------------------|
| <b>OTC INTEREST RATE SWAPTIONS WRITTEN<sup>a</sup> - (0.0)% (continued)</b>   |                                 |                    | <b>LISTED OPTIONS WRITTEN - (0.0)% (continued)</b>  |                                 |                         |
| The Toronto-Dominion Bank 9-Month/5-Year Interest Rate Swap Expiring September 2026 with exercise rate of 2.85% (Notional Value \$66,020,000)           | USD 66,020,000                  | \$ (202,364)       | Bank of America, N.A. 3 Month SOFR Option Expiring March 2027 with strike price of \$ 98.00   | 3,950                           | \$ (715,938)            |
| Morgan Stanley Capital Services LLC 9-Month/5-Year Interest Rate Swap Expiring September 2026 with exercise rate of 2.85% (Notional Value \$66,021,000) | USD 66,021,000                  | (202,367)          | <b>Total Interest Rate Options</b>  |                                 | <u>(1,268,938)</u>      |
| Barclays Bank plc 9-Month/5-Year Interest Rate Swap Expiring September 2026 with exercise rate of 2.85% (Notional Value \$66,022,000)                   | USD 66,022,000                  | (202,370)          | <b>Total Listed Options Written</b><br>(Premium received \$2,137,185)   |                                 | <u>(1,268,938)</u>      |
| BNP Paribas 9-Month/5-Year Interest Rate Swap Expiring September 2031 with exercise rate of 2.85% (Notional Value \$66,020,000)                         | USD 66,020,000                  | <u>(204,471)</u>   | <b>OTC OPTIONS WRITTEN - (0.0)%</b>   |                                 |                         |
| <b>Total Interest Rate Swaptions</b>  |                                 | <u>(1,169,338)</u> | <b>Call Options on:</b>   |                                 |                         |
| <b>Total OTC Interest Rate Swaptions Written</b><br>(Premium received \$5,124,116)  |                                 | <u>(1,916,862)</u> | <b>Equity Options</b>   |                                 |                         |
| <b>LISTED OPTIONS WRITTEN - (0.0)%</b>  |                                 |                    | Bank Of America, National Association iShares iBoxx \$ High Yield Corporate Bond ETF Expiring January 2026 with strike price of \$ 81.00 (Notional Value \$718,489) | USD 718,489                     | (178)                   |
| <b>Call Options on:</b>   |                                 |                    | Goldman Sachs & Co. LLC iShares iBoxx \$ High Yield Corporate Bond ETF Expiring January 2026 with strike price of \$ 81.00 (Notional Value \$719,380)               | USD 719,380                     | (16,429)                |
| <b>Interest Rate Options</b>  |                                 |                    | Bank Of America, National Association iShares iBoxx \$ High Yield Corporate Bond ETF Expiring January 2026 with strike price of \$ 81.00 (Notional Value \$721,797) | USD 721,797                     | (55,546)                |
| Bank of America, N.A. 3 Month SOFR Option Expiring September 2026 with strike price of \$ 98.00   | 5,530                           | (553,000)          | Goldman Sachs & Co. LLC iShares iBoxx \$ High Yield Corporate Bond ETF Expiring January 2026 with strike price of \$ 81.00 (Notional Value \$719,603)               | USD 719,603                     | <u>(103,708)</u>        |
|   |                                 |                    | <b>Total Equity Options</b>   |                                 | <u>(175,861)</u>        |
|   |                                 |                    | <b>Total OTC Options Written</b><br>(Premium received \$340,040)  |                                 | <u>(175,861)</u>        |
|   |                                 |                    | <b>Other Assets &amp; Liabilities, net - (5.2)%</b>   |                                 | <u>(465,760,533)</u>    |
|   |                                 |                    | <b>Total Net Assets - 100%</b>  |                                 | <u>\$ 9,092,675,341</u> |

<sup>a</sup> Non-income producing security.

<sup>b</sup> The face amount is denominated in U.S. dollars unless otherwise indicated.

<sup>c</sup> Variable rate security. Rate indicated is the rate effective at December 31, 2025. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

<sup>d</sup> Value determined based on Level 3 inputs.

<sup>e</sup> Affiliated issuer.

<sup>f</sup> Special Purpose Acquisition Company (SPAC).

<sup>g</sup> Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) liquid securities is \$3,951,523,208 (cost \$4,012,906,767), or 43.5% of total net assets.

**MACRO OPPORTUNITIES FUND**

- <sup>e</sup> A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at [www.sec.gov](http://www.sec.gov).
- <sup>f</sup> Rate indicated is the 7-day yield as of December 31, 2025.
- <sup>g</sup> Perpetual maturity.
- <sup>h</sup> Security has a fixed rate coupon which will convert to a floating or variable rate coupon on a future date.
- <sup>i</sup> Security is in default of interest and/or principal obligations.
- <sup>j</sup> Payment-in-kind security.
- <sup>k</sup> Zero coupon rate security.
- <sup>l</sup> Security has no stated coupon. However, it is expected to receive residual cash flow payments on defined deal dates.
- <sup>m</sup> Security is a 144A or Section 4(a)(2) security. These securities have been determined to be illiquid and restricted under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) illiquid and restricted securities is \$4,447,683 (cost \$14,479,067), or 0.0% of total net assets.
- <sup>n</sup> Security is unsettled at period end and may not have a stated effective rate.
- <sup>o</sup> Security is a step up/down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity. Rate indicated is the rate at December 31, 2025.
- <sup>p</sup> Security is an interest-only strip.
- <sup>q</sup> Repurchase Agreements — The interest rate on repurchase agreements is market driven and based on the underlying collateral obtained.
- <sup>r</sup> Rate indicated in the effective yield at the time of purchase.
- <sup>s</sup> All or a portion of this security is pledged as collateral for futures and swap agreements at December 31, 2025.
- <sup>t</sup> Swaptions — See additional disclosure in the swaptions table below for more information on swaptions.

BofA — Bank of America  
 CMT — Constant Maturity Treasury  
 EUR — Euro  
 EURIBOR — European Interbank Offered Rate  
 GBP — British Pound  
 plc — Public Limited Company  
 REMIC — Real Estate Mortgage Investment Conduit  
 SARL — Société à Responsabilité Limitée  
 SOFR — Secured Overnight Financing Rate  
 SONIA — Sterling Overnight Index Average  
 WAC — Weighted Average Coupon

**Futures Contracts**

| Description                                  | Number of Contracts | Expiration Date | Notional Amount | Value | Value and Unrealized Appreciation |
|--|---------------------|-----------------|-----------------|-------|-----------------------------------|
| <b>Commodity Futures Contracts Purchased</b> |                     |                 |                 |       |                                   |
| Gold 100 oz. Futures Contracts               | 107                 | Feb 2026        | \$ 46,449,770   | \$    | 2,522,406                         |

**Centrally Cleared Credit Default Swap Agreements Protection Purchased**

| Counterparty               | Exchange | Index           | Protection Premium Rate | Payment Frequency | Maturity Date | Notional Amount | Value          | Upfront Premiums Received | Unrealized Depreciation |
|----------------------------|----------|-----------------|-------------------------|-------------------|---------------|-----------------|----------------|---------------------------|-------------------------|
| J.P. Morgan Securities LLC | ICE      | CDX.NA.IG.45.V1 | 1.00%                   | Quarterly         | 12/20/30      | \$ 175,700,000  | \$(4,027,310)  | \$(3,828,984)             | \$ (198,326)            |
| J.P. Morgan Securities LLC | ICE      | CDX.NA.HY.45.V1 | 5.00%                   | Quarterly         | 12/20/30      | 88,100,000      | (6,830,647)    | (6,514,344)               | (316,303)               |
|                            |          |                 |                         |                   |               |                 | \$(10,857,957) | \$(10,343,328)            | \$ (514,629)            |

**OTC Credit Default Swap Agreements Protection Purchased**

| Counterparty               | Index                    | Protection Premium Rate | Payment Frequency | Maturity Date | Notional Amount | Value          | Upfront Premiums Received | Unrealized Depreciation |
|----------------------------|--------------------------|-------------------------|-------------------|---------------|-----------------|----------------|---------------------------|-------------------------|
| J.P. Morgan Securities LLC | CDX.NA.HY.43.V1 (25-35%) | 5.00%                   | Quarterly         | 12/20/29      | \$ 27,695,000   | \$ (4,284,089) | \$ (3,340,892)            | \$ (943,197)            |

**MACRO OPPORTUNITIES FUND**

**OTC Credit Default Swap Agreements Protection Purchased (continued)**

| Counterparty               | Index                    | Protection Premium Rate | Payment Frequency | Maturity Date | Notional Amount | Value          | Upfront Premiums Received | Unrealized Depreciation |
|----------------------------|--------------------------|-------------------------|-------------------|---------------|-----------------|----------------|---------------------------|-------------------------|
| J.P. Morgan Securities LLC | CDX.NA.HY.43.V1 (15-25%) | 5.00%                   | Quarterly         | 12/20/29      | \$ 27,695,000   | \$ (2,663,230) | \$ (1,397,670)            | \$ (1,265,560)          |
|                            |                          |                         |                   |               |                 | \$ (6,947,319) | \$ (4,738,562)            | \$ (2,208,757)          |

**Centrally Cleared Interest Rate Swap Agreements**

| Counterparty               | Exchange | Floating Rate Type | Floating Rate Index                   | Fixed Rate | Payment Frequency | Maturity Date | Notional Amount | Value        | Upfront Premiums Paid (Received) | Unrealized Appreciation (Depreciation) <sup>a</sup> |
|----------------------------|----------|--------------------|---------------------------------------|------------|-------------------|---------------|-----------------|--------------|----------------------------------|---|
| JPMorgan Chase Bank, N.A.  | CME      | Pay                | U.S. Secured Overnight Financing Rate | 3.75%      | Annually          | 08/01/29      | \$ 152,530,000  | \$ 1,645,392 | \$ 669                           | \$ 1,644,723  |
| J.P. Morgan Securities LLC | CME      | Receive            | U.S. Secured Overnight Financing Rate | 3.47%      | Annually          | 09/23/31      | 199,875,000     | (454,498)    | (150,417)                        | (304,081)   |
|                            |          |                    |                                       |            |                   |               | \$ 1,190,894    | \$ (149,748) | \$ 1,340,642                     |   |

**Total Return Swap Agreements**

| Counterparty | Index | Type <sup>b</sup> | Financing Rate | Payment Frequency | Maturity Date | Units | Notional Amount | Value and Unrealized Appreciation (Depreciation) |
|--------------|-------|-------------------|----------------|-------------------|---------------|-------|-----------------|--|
|--------------|-------|-------------------|----------------|-------------------|---------------|-------|-----------------|--|

**OTC Equity Index Swap Agreements**

|                       |                        |     |                                    |             |          |        |               |              |
|-----------------------|------------------------|-----|------------------------------------|-------------|----------|--------|---------------|--------------|
| Bank of America, N.A. | SPDR S&P 500 ETF Trust | Pay | 4.25% (Federal Funds Rate + 0.61%) | At Maturity | 06/16/26 | 74,100 | \$ 44,030,220 | \$ 5,329,031 |
|-----------------------|------------------------|-----|------------------------------------|-------------|----------|--------|---------------|--------------|

**OTC Equity Index Swap Agreements Sold Short**

|                       |                          |         |                                    |             |          |        |               |              |
|-----------------------|--------------------------|---------|------------------------------------|-------------|----------|--------|---------------|--------------|
| Citibank, N.A.        | iShares Core S&P 500 ETF | Receive | 4.40% (Federal Funds Rate + 0.76%) | At Maturity | 01/12/26 | 16,000 | 10,575,200    | (267,672)    |
| Toronto-Dominion Bank | SPDR S&P 500 ETF Trust   | Receive | 4.41% (Federal Funds Rate + 0.77%) | At Maturity | 01/26/26 | 36,000 | 23,689,800    | (629,458)    |
|                       |                          |         |                                    |             |          |        | \$ 34,265,000 | \$ (897,130) |

**OTC Interest Rate Swap Agreements**

|                            |  |     |   |             |          |           |           |         |
|----------------------------|--|-----|---|-------------|----------|-----------|-----------|---------|
| Bank of America, N.A.      | Autocallable Worst-Of Basket Note, 2-year maturity, with 60% barrier - 9.71%               | Pay | 2.67% (U.S. Secured Overnight Financing Rate - 1.20%) | At Maturity | 02/01/28 | 8,000,000 | 8,000,000 | (128)   |
| J.P. Morgan Securities LLC | Autocallable Worst-Of Basket Note, 3-year maturity, Non-Call 1 year, 50% barrier - 10% Pay | Pay | 3.67% (U.S. Secured Overnight Financing Rate - 0.20%) | At Maturity | 03/02/29 | 8,000,000 | 8,000,000 | (176)   |
| Bank of America, N.A.      | Autocallable worst-of basket note, 2-year maturity, with 50% barrier - 10.05%              | Pay | 3.66% (U.S. Secured Overnight Financing Rate - 0.21%) | At Maturity | 01/19/28 | 8,000,000 | 8,000,000 | (248)   |
| J.P. Morgan Securities LLC | Autocallable Worst-Of Basket Note, 4-year maturity, Non-Call 1 year, 50% barrier - 9.05%   | Pay | 3.75% (U.S. Secured Overnight Financing Rate - 0.12%) | At Maturity | 04/03/30 | 8,000,000 | 8,000,000 | (1,520) |

**MACRO OPPORTUNITIES FUND**

**Total Return Swap Agreements (continued)**

| Counterparty                | Index   | Type <sup>b</sup> | Financing Rate                     | Payment Frequency | Maturity Date | Units   | Notional Amount | Value and Unrealized Appreciation (Depreciation) |
|-----------------------------|---|-------------------|------------------------------------|-------------------|---------------|---------|-----------------|--|
| Goldman Sachs International | Goldman Sachs Swaption Forward Volatility Index | Pay               | 2.64% (Federal Funds Rate - 1.00%) | At Maturity       | 05/15/26      | 252,444 | \$ 39,154,027   | \$ (3,686,411)                                   |
|                             |   |                   |                                    |                   |               |         | \$ 71,154,027   | \$ (3,688,483)                                   |

**Forward Foreign Currency Exchange Contracts**

| Counterparty                                   | Currency | Type | Quantity    | Contract Amount | Settlement Date | Unrealized Appreciation (Depreciation) |
|--|----------|------|-------------|-----------------|-----------------|--|
| Nomura Securities International, Inc.          | EUR      | Sell | 752,949,000 | 886,493,657 USD | 1/15/26         | \$ 1,085,368                           |
| The Toronto-Dominion Bank                      | EUR      | Sell | 4,296,000   | 1,820,991 USD   | 1/15/26         | 7,721                                  |
| The Toronto-Dominion Bank                      | GBP      | Buy  | 698,000     | 933,286 USD     | 1/15/26         | 7,384                                  |
| TD Securities Inc./ Valeurs Mobilieres TD Inc. | EUR      | Sell | 7,855,000   | 9,242,956 USD   | 1/15/26         | 6,100                                  |
| Barclays Bank plc                              | EUR      | Buy  | 1,360,000   | 1,601,024 USD   | 1/20/26         | (1,395)                                |
| Morgan Stanley & Co. LLC                       | EUR      | Sell | 7,947,000   | 9,341,169 USD   | 1/15/26         | (4,250)                                |
| Morgan Stanley & Co. LLC                       | CAD      | Sell | 6,205,000   | 4,514,606 USD   | 1/15/26         | (9,800)                                |
| TD Securities Inc./ Valeurs Mobilieres TD Inc. | GBP      | Sell | 1,746,000   | 2,337,822 USD   | 1/15/26         | (15,201)                               |
| Citibank, N.A.                                 | GBP      | Sell | 5,622,000   | 7,533,100 USD   | 1/15/26         | (43,473)                               |
| JPMorgan Chase Bank, N.A.                      | GBP      | Sell | 83,251,000  | 111,713,851 USD | 1/15/26         | (480,608)                              |
|  |          |      |             |                 |                 | \$ 551,846                             |

**OTC Interest Rate Swaptions Purchased**

| Counterparty/ Description   | Floating Rate Type | Floating Rate Index | Payment Frequency | Fixed Rate | Expiration Date | Exercise Rate | Swaption Notional Amount | Swaption Value |
|---|--------------------|---------------------|-------------------|------------|-----------------|---------------|--------------------------|----------------|
| <b>Call</b>   |                    |                     |                   |            |                 |               |                          |                |
| BNP Paribas 9-Month/5-Year Interest Rate Swap                         | Pay                | 12 Month Term SOFR  | Annual            | 3.35%      | 09/21/31        | 3.35%         | \$ 66,020,000            | \$ 587,349     |
| Barclays Bank plc 9-Month/5-Year Interest Rate Swap                   | Pay                | 12 Month Term SOFR  | Annual            | 3.35%      | 09/21/26        | 3.35%         | 66,022,000               | 580,882        |
| Morgan Stanley Capital Services LLC 9-Month/5-Year Interest Rate Swap | Pay                | 12 Month Term SOFR  | Annual            | 3.35%      | 09/21/26        | 3.35%         | 66,021,000               | 580,873        |
| The Toronto-Dominion Bank 9-Month/5-Year Interest Rate Swap           | Pay                | 12 Month Term SOFR  | Annual            | 3.35%      | 09/21/26        | 3.35%         | 66,020,000               | 580,865        |
|   |                    |                     |                   |            |                 |               |                          | \$ 2,329,969   |

**OTC Interest Rate Swaptions Written**

| Counterparty/ Description                     | Floating Rate Type | Floating Rate Index | Payment Frequency | Fixed Rate | Expiration Date | Exercise Rate | Swaption Notional Amount | Swaption Value |
|---|--------------------|---------------------|-------------------|------------|-----------------|---------------|--------------------------|----------------|
| <b>Call</b>                                   |                    |                     |                   |            |                 |               |                          |                |
| BNP Paribas 6-Month/5-Year Interest Rate Swap | Receive            | 12 Month Term SOFR  | Annual            | 2.85%      | 02/13/31        | 2.85%         | \$ 40,718,750            | \$ (4,955)     |

**MACRO OPPORTUNITIES FUND**

**OTC Interest Rate Swaptions Written (continued)**

| Counterparty/<br>Description   | Floating<br>Rate Type | Floating<br>Rate Index | Payment<br>Frequency | Fixed<br>Rate | Expiration<br>Date | Exercise<br>Rate | Swaption<br>Notional<br>Amount | Swaption<br>Value  |
|--|-----------------------|------------------------|----------------------|---------------|--------------------|------------------|--------------------------------|--------------------|
| Morgan Stanley<br>Capital Services<br>LLC 6-Month/5-Year<br>Interest Rate Swap     | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.85%         | 02/13/26           | 2.85% \$         | 40,718,750 \$                  | (4,984)            |
| Morgan Stanley<br>Capital Services<br>LLC 6-Month/5-Year<br>Interest Rate Swap     | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.86%         | 02/13/26           | 2.86%            | 40,718,750                     | (5,197)            |
| Morgan Stanley<br>Capital Services<br>LLC 6-Month/5-Year<br>Interest Rate Swap     | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.64%         | 08/13/26           | 2.64%            | 57,006,250                     | (75,802)           |
| BNP Paribas<br>1-Year/2-Year<br>Interest Rate Swap                                 | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.64%         | 08/13/31           | 2.64%            | 57,006,250                     | (75,802)           |
| BNP Paribas<br>1-Year/2-Year<br>Interest Rate Swap                                 | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.69%         | 08/14/28           | 2.69%            | 65,150,000                     | (95,513)           |
| The Toronto-<br>Dominion Bank<br>1-Year/2-Year<br>Interest Rate Swap               | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.69%         | 08/14/26           | 2.69%            | 65,150,000                     | (95,513)           |
| The Toronto-<br>Dominion Bank<br>9-Month/5-Year<br>Interest Rate Swap              | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.85%         | 09/21/26           | 2.85%            | 66,020,000                     | (202,364)          |
| Morgan Stanley<br>Capital Services<br>LLC 9-Month/5-Year<br>Interest Rate Swap     | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.85%         | 09/21/26           | 2.85%            | 66,021,000                     | (202,367)          |
| Barclays Bank plc<br>9-Month/5-Year<br>Interest Rate Swap                          | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.85%         | 09/21/26           | 2.85%            | 66,022,000                     | (202,370)          |
| BNP Paribas<br>9-Month/5-Year<br>Interest Rate Swap                                | Receive               | 12 Month<br>Term SOFR  | Annual               | 2.85%         | 09/21/31           | 2.85%            | 66,020,000                     | (204,471)          |
|  |                       |                        |                      |               |                    |                  | <u>\$</u>                      | <u>(1,169,338)</u> |
| <b>Put</b>   |                       |                        |                      |               |                    |                  |                                |                    |
| The Toronto-<br>Dominion Bank<br>6-Month/5-Year<br>Interest Rate Swap              | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.94%         | 02/18/26           | 3.94%            | 40,718,750                     | (6,548)            |
| BNP Paribas<br>6-Month/5-Year<br>Interest Rate Swap                                | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.94%         | 02/18/31           | 3.94%            | 40,718,750                     | (6,548)            |
| The Toronto-<br>Dominion Bank<br>6-Month/5-Year<br>Interest Rate Swap              | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.93%         | 02/19/26           | 3.93%            | 40,718,750                     | (7,098)            |
| Barclays Bank plc<br>6-Month/5-Year<br>Interest Rate Swap                          | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.93%         | 02/19/26           | 3.93%            | 40,718,750                     | (7,334)            |
| Morgan Stanley<br>Capital Services<br>LLC 6-Month/5-<br>Year Interest Rate<br>Swap | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.86%         | 02/13/26           | 3.86%            | 40,718,750                     | (9,044)            |
| BNP Paribas<br>6-Month/5-Year<br>Interest Rate Swap                                | Pay                   | 12 Month<br>Term SOFR  | Annual               | 2.89%         | 02/20/31           | 2.89%            | 40,718,750                     | (9,052)            |

**MACRO OPPORTUNITIES FUND**

**OTC Interest Rate Swaptions Written (continued)**

| Counterparty/<br>Description   | Floating<br>Rate Type | Floating<br>Rate Index | Payment<br>Frequency | Fixed<br>Rate | Expiration<br>Date | Exercise<br>Rate | Swaption<br>Notional<br>Amount | Swaption<br>Value   |
|--|-----------------------|------------------------|----------------------|---------------|--------------------|------------------|--------------------------------|---------------------|
| Morgan Stanley<br>Capital Services<br>LLC 6-Month/5-<br>Year Interest Rate<br>Swap | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.85%         | 02/13/26           | 3.85%            | \$ 40,718,750                  | \$ (9,627)          |
| BNP Paribas<br>6-Month/5-Year<br>Interest Rate Swap                                | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.85%         | 02/13/31           | 3.85%            | 40,718,750                     | (9,713)             |
| Barclays Bank plc<br>6-Month/5-Year<br>Interest Rate Swap                          | Pay                   | 12 Month<br>Term SOFR  | Annual               | 2.93%         | 02/19/26           | 2.93%            | 40,718,750                     | (10,757)            |
| BNP Paribas<br>6-Month/5-Year<br>Interest Rate Swap                                | Pay                   | 12 Month<br>Term SOFR  | Annual               | 2.94%         | 02/18/31           | 2.94%            | 40,718,750                     | (10,804)            |
| The Toronto-<br>Dominion Bank<br>6-Month/5-Year<br>Interest Rate Swap              | Pay                   | 12 Month<br>Term SOFR  | Annual               | 2.94%         | 02/18/26           | 2.94%            | 40,718,750                     | (10,804)            |
| The Toronto-<br>Dominion Bank<br>6-Month/5-Year<br>Interest Rate Swap              | Pay                   | 12 Month<br>Term SOFR  | Annual               | 2.93%         | 02/19/26           | 2.93%            | 40,718,750                     | (10,997)            |
| BNP Paribas<br>6-Month/5-Year<br>Interest Rate Swap                                | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.89%         | 02/20/31           | 3.89%            | 40,718,750                     | (11,066)            |
| BNP Paribas<br>1-Year/2-Year<br>Interest Rate Swap                                 | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.71%         | 08/19/28           | 3.71%            | 40,718,750                     | (57,816)            |
| Barclays Bank<br>plc 1-Year/5-Year<br>Interest Rate Swap                           | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.71%         | 08/19/26           | 3.71%            | 40,718,750                     | (57,816)            |
| BNP Paribas<br>1-Year/2-Year<br>Interest Rate Swap                                 | Pay                   | 12 Month<br>Term SOFR  | Annual               | 2.71%         | 08/19/28           | 2.71%            | 40,718,750                     | (64,539)            |
| Barclays Bank<br>plc 1-Year/5-Year<br>Interest Rate Swap                           | Pay                   | 12 Month<br>Term SOFR  | Annual               | 2.71%         | 08/19/26           | 2.71%            | 40,718,750                     | (64,539)            |
| Morgan Stanley<br>Capital Services<br>LLC 1-Year/2-Year<br>Interest Rate Swap      | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.64%         | 08/13/26           | 3.64%            | 57,006,250                     | (95,229)            |
| BNP Paribas<br>1-Year/2-Year<br>Interest Rate Swap                                 | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.64%         | 08/13/28           | 3.64%            | 57,006,250                     | (95,229)            |
| BNP Paribas<br>1-Year/2-Year<br>Interest Rate Swap                                 | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.69%         | 08/14/31           | 3.69%            | 65,150,000                     | (96,482)            |
| The Toronto-<br>Dominion Bank<br>1-Year/2-Year<br>Interest Rate Swap               | Pay                   | 12 Month<br>Term SOFR  | Annual               | 3.69%         | 08/14/26           | 3.69%            | 65,150,000                     | (96,482)            |
|  |                       |                        |                      |               |                    |                  |                                | <u>\$ (747,524)</u> |

<sup>a</sup> Includes cumulative appreciation (depreciation).

<sup>b</sup> Total Return Swap - Type "Receive" indicates that the Fund receives the indicated financing rate. For such swaps, the Fund receives payments for any negative net return on the underlying reference obligation. The Fund makes payments for any positive net return on the underlying reference obligation. Type "Pay" indicates that the Fund pays the indicated financing rate. For such swaps, the Fund receives payments for any positive net return on the underlying reference obligation. The Fund makes payments for any negative net return on the underlying reference obligation.

**MACRO OPPORTUNITIES FUND**

CAD — Canadian Dollar

CDX.NA.HY.43.V1 — Credit Default Swap North American High Yield Series 43 Index Version 1

CDX.NA.HY.45.V1 — Credit Default Swap North American High Yield Series 45 Index Version 1

CDX.NA.IG.45.V1 — Credit Default Swap North American Investment Grade Series 45 Index Version 1

CME — Chicago Mercantile Exchange

EUR — Euro

GBP — British Pound

ICE — Intercontinental Exchange

plc — Public Limited Company

SOFR — Secured Overnight Financing Rate