				FACE	
	Shares	VALUE		Amount~	VALUE
PREFERRED STOCKS† - 1.0%			FS Rialto Issuer LLC		
FINANCIAL 0.00/			2025-FL10 A, 5.52% (1 Month		
FINANCIAL - 0.9%			Term SOFR + 1.39%, Rate		
Citigroup, Inc. 6.88% ^{††}	400,000	\$ 412,223	Floor: 1.39%) due 08/19/42 ^{♦,1}	300,000	\$ 300,227
6.75% ^{††}	100,000	101,527	2025-FL10 B, 5.98% (1 Month		
State Street Corp.	100,000	101,327	Term SOFR + 1.85%, Rate		
6.45% ^{††}	50,000	51,588	Floor: 1.85%) due 08/19/42 ^{♦,1}	250,000	246,965
American National Group, Inc.	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2024-FL9 B, 6.43% (1 Month		
7.38%	1,000	25,110	Term SOFR + 2.30%, Rate Floor: 2.30%) due 10/19/39 ^{♦,1}	100 000	100 220
Total Financial		590,448	BDS LLC	100,000	100,220
			2025-FL15 B, 6.03% (1 Month		
ENERGY - 0.1%			Term SOFR + 1.90%, Rate		
Venture Global LNG, Inc.	70.000	60.275	Floor: 1.90%) due 03/19/43 ^{♦,1}	300,000	300,255
9.00% ^{1,††}	70,000	69,375	2025-FL14 AS, 5.71% (1 Month	300,000	300,233
UTILITIES - 0.0%			Term SOFR + 1.57%, Rate		
NextEra Energy Capital Holdings, Inc.			Floor: 1.57%) due 10/21/42 ^{♦,1}	200,000	199,171
6.50% due 06/01/85	225	5,794	2024-FL13 AS, 6.12% (1 Month		
Total Preferred Stocks			Term SOFR + 1.99%, Rate		
(Cost \$646,213)		665,617	Floor: 1.99%) due 09/19/39 ^{♦,1}	100,000	100,027
MONEY MARKET FUNDS:			Ares Direct Lending CLO 6 LLC		
MONEY MARKET FUNDS**** - 1.1%			2025-2A B, due 10/16/37 ^{♦,1}	550,000	550,000
Dreyfus Treasury Securities			Hlend CLO LLC		
Cash Management Fund — Institutional Shares, 3.98% ²	699,228	699,228	2025-4A B, 6.07% (3 Month Term		
Dreyfus Treasury Obligations	055,228	033,228	SOFR + 1.85%, Rate Floor:	300,000	200,000
Cash Management Fund —			1.85%) due 08/15/37 ^{♦,1}	300,000	298,990
Institutional Shares, 4.00% ²	29,596	29,596	2025-3A B, 5.97% (3 Month Term SOFR + 1.70%, Rate Floor:		
Total Money Market Funds			1.70%) due 01/20/37 ^{♦,1}	250,000	249,085
(Cost \$728,824)		728,824	BCRED CLO LLC	230,000	247,003
(0051 \$7 20,02 1)		720,021	2025-1A B, 6.00% (3 Month Term		
	FACE		SOFR + 1.70%, Rate Floor:		
	A MOUNT~		1.70%) due 04/20/37 ^{♦,1}	500,000	503,167
			AGL CLO 39 Ltd.		
ASSET-BACKED SECURITIES ^{††} - 44.3%			2025-39A B, 5.71% (3 Month		
COLLATERALIZED LOAN			Term SOFR + 1.50%, Rate		
OBLIGATIONS - 25.1%			Floor: 1.50%) due 04/20/38 ^{♦,1}	500,000	501,505
JCP Direct Lending CLO 2023-1 LLC			Golub Capital Partners CLO 54M, LP		
2025-1A AJR, 6.11% (3 Month			2025-54A A1R, 5.80% (3 Month		
Term SOFR + 1.78%, Rate			Term SOFR + 1.47%, Rate	500.000	100.000
Floor: 1.78%) due 07/20/37 ^{4,1}	1,000,000	1,003,708	Floor: 1.47%) due 08/05/37 ^{\$\display\$}	500,000	499,992
2025-1A BR, 6.28% (3 Month			Golub Capital Partners CLO 54M L.P		
Term SOFR + 1.95%, Rate	7 000 000	7 000 400	2025-54A A2R, 5.80% (3 Month Term SOFR + 1.70%, Rate		
Floor: 1.95%) due 07/20/37 ^{♦,1}	1,000,000	1,002,483	Floor: 1.70%) due 08/05/37 ^{\$\display\$}	500,000	499,991
Neuberger Berman CLO 32R Ltd.			STWD Ltd.	300,000	755,551
2025-32RA B, 5.98% (3 Month			2021-FL2 AS, 5.70% (1 Month		
Term SOFR + 1.65%, Rate Floor: 1.65%) due 07/20/39 ^{♦,1}	1,500,000	1,504,096	Term SOFR + 1.56%, Rate		
Golub Capital Partners CLO 49M Ltd.	1,300,000	1,304,030	Floor: 1.45%) due 04/18/38 ^{\$\cdot} ,1	400,000	399,799
2025-49A A1R2, 5.84% (3 Month			PFP Ltd.	•	,
Term SOFR + 1.52%, Rate			2025-12 AS, 5.88% (1 Month		
Floor: 1.52%) due 07/20/38 ^{♦,1}	1,500,000	1,502,252	Term SOFR + 1.74%, Rate		
Owl Rock CLO X LLC	, ,	, ,	Floor: 1.74%) due 12/18/42 ^{0,1}	400,000	399,391
2025-10A AR, 5.65% (3 Month					
Term SOFR + 1.39%, Rate					
Floor: 1.39%) due 04/20/37 ^{♦,1}					

	Face Amount~		Value		Face Amount~	Value
OWL Rock CLO XXII LLC				Ares Direct Lending CLO 3 LLC		
2025-22A A, 5.42% (3 Month				2024-3A B, 6.18% (3 Month Term		
Term SOFR + 1.47%, Rate				SOFR + 1.85%, Rate Floor:		
Floor: 1.47%) due 10/20/37 ^{♦,1}	300,000	¢	300,418	1.85%) due 01/20/37 ^{\$\dagger1}	250,000 \$	249,162
BSPRT Issuer LLC	300,000	Ą	300,410	OWL Rock Clo XXI LLC	250,000 \$	243,102
2025-FL12 B, due 01/17/43 ^{♦,1}	100,000		99,708	2025-21A B, 6.22% (3 Month		
2025-FL12 B, due 01/17/45 2025-FL12 AS, due 01/17/43 ⁴ ,1	100,000		99,705	Term SOFR + 1.90%, Rate		
2024-FL11 B, 6.44% (1 Month	100,000		33,703	Floor: 1.90%) due 07/24/34 [♦] , ¹	250,000	249,152
Term SOFR + 2.29%, Rate				Owl Rock CLO VII LLC	230,000	249,132
Floor: 2.29%) due 07/15/39 [♦] ,1	100,000		00 565			
	100,000		99,565	2025-7A AR, 5.73% (3 Month		
Fortress Credit Opportunities XXV CLO LLC				Term SOFR + 1.40%, Rate	250,000	240 750
2024-25A A1T, 5.91% (3 Month				Floor: 1.40%) due 04/20/38 ^{°,1}	250,000	248,750
Term SOFR + 1.59%, Rate	250,000		251 721	Cerberus Loan Funding XLVIII LLC		
Floor: 1.59%) due 01/15/37 ^{♦,1}	250,000		251,731	2024-4A AN, 5.97% (3 Month		
Owl Rock CLO IX LLC				Term SOFR + 1.65%, Rate	100,000	100 657
2024-9A BR, 6.05% (3 Month				Floor: 1.65%) due 10/15/36 ^{♦,1}	100,000	100,657
Term SOFR + 1.85%, Rate	250,000		251 (21	2024-4A C, 6.62% (3 Month Term		
Floor: 1.85%) due 11/22/37 ^{♦,1}	250,000		251,621	SOFR + 2.30%, Rate Floor:	700 000	700 200
Sound Point CLO Ltd.				2.30%) due 10/15/36 ^{♦,1}	100,000	100,300
2025-1RA C, 6.30% (3 Month				AREIT Ltd.		
Term SOFR + 2.10%, Rate	250 000		051 011	2025-CRE10 A, 5.53% (1 Month		
Floor: 2.10%) due 02/20/38 ^{♦,1}	250,000		251,311	Term SOFR + 1.39%, Rate		
Wellfleet CLO Ltd.				Floor: 1.39%) due 12/17/29 ^{♦,1}	150,000	150,093
2024-2A BR, 6.18% (3 Month				Acrec LLC		
Term SOFR + 1.85%, Rate				2025-FL3 B, 6.08% (1 Month		
Floor: 1.85%) due 10/18/37 ^{♦,1}	250,000		251,058	Term SOFR + 1.94%, Rate		
Palmer Square CLO Ltd.				Floor: 1.94%) due 08/18/42 ^{♦,1}	150,000	148,379
2024-3A B, 5.93% (3 Month Term				Golub Capital Partners CLO 16M-R3		
SOFR + 1.60%, Rate Floor:				2025-16A A1R3, 5.95% (3 Month		
1.60%) due 07/20/37 ^{♦,1}	250,000		250,903	Term SOFR + 1.63%, Rate		
Neuberger Berman Loan Advisers Clo 58 Ltd.				Floor: 1.63%) due 08/09/39 ^{♦,1}	150,000	147,558
2024-58A B, 5.98% (3 Month				ABPCI Direct Lending Fund CLO V Ltd.		
Term SOFR + 1.65%, Rate				2024-5A A1RR, 6.53% (3 Month		
Floor: 1.65%) due 10/18/38 ^{°,1}	250,000		250,707	Term SOFR + 2.20%, Rate		
Fortress Credit BSL XVI Ltd.				Floor: 2.20%) due 01/20/36 ^{♦,1}	100,000	101,517
2024-3A BR, 6.18% (3 Month				Owl Rock CLO XIII LLC		
Term SOFR + 1.85%, Rate				2023-13A A, 6.55% (3 Month		
Floor: 1.85%) due 10/20/35 ^{♦,1}	250,000		250,402	Term SOFR + 2.55%, Rate	700 000	707.070
Greystone CRE Notes LLC				Floor: 2.55%) due 09/20/35 ^{♦,1}	100,000	101,210
2025-FL4 AS, 6.29% (1 Month				Barings CLO Ltd.		
Term SOFR + 2.14%, Rate				2024-3A BR, 6.08% (3 Month		
Floor: 2.14%) due 01/15/43 ^{6,1}	250,000		250,080	Term SOFR + 1.75%, Rate		
Madison Park Funding LXXI Ltd.				Floor: 1.75%) due 10/20/37 ^{♦,1}	100,000	100,226
2025-71A B, 5.77% (3 Month				BCRED MML CLO LLC		
Term SOFR + 1.50%, Rate				2022-1A A1, 5.98% (3 Month		
Floor: 1.50%) due 04/23/38 ^{♦,1}	250,000		249,625	Term SOFR + 1.65%, Rate		
Elmwood CLO 38 Ltd.				Floor: 1.65%) due 04/20/35 ^{♦,1}	100,000	100,196
2025-1A B1, 5.73% (3 Month				TRTX Issuer Ltd.		
Term SOFR + 1.45%, Rate				2025-FL6 A, 5.67% (1 Month		
Floor: 1.45%) due 04/22/38 ^{♦,1}	250,000		249,575	Term SOFR + 1.54%, Rate		
HPS Private Credit CLO LLC				Floor: 1.54%) due 09/18/42 ^{♦,1}	100,000	99,835
2025-3A B, 6.31% (3 Month Term				Owl Rock CLO XIX LLC		
SOFR + 2.05%, Rate Floor:				2024-19A B, 6.23% (3 Month		
2.05%) due 07/20/37 ^{♦,1}	250,000		249,264	Term SOFR + 1.90%, Rate		
				Floor: 1.90%) due 10/22/37 ^{♦,1}	100,000	99,695

	Face Amount~	Value		Face Amount~	V alue
Aras Diract Landing CLO 211C			SBA Tower Trust		
Ares Direct Lending CLO 2 LLC 2024-2A B, 6.23% (3 Month Term			4.83% due 10/15/29 ¹	50,000	\$ 50,323
SOFR + 1.90%, Rate Floor:			Total Infrastructure	30,000	
1.90%) due 10/20/36 ^{♦,1}	100,000	\$ 99,675	iotai inirastructure		1,761,650
LoanCore	.00,000	\$ 33,073	WHOLE BUSINESS - 1.9%		
2025-CRE8 B, 5.98% (1 Month			SERVPRO Master Issuer LLC		
Term SOFR + 1.84%, Rate			2024-1A, 6.17% due 01/25/54 ¹	394,000	407,103
Floor: 1.84%) due 08/17/42 ^{♦,1}	100,000	99,360	Taco Bell Funding LLC		
Total Collateralized Loan Obligations		17,016,377	2025-1A, 5.05% due 08/25/55 ¹	150,000	150,356
ū			2025-1A, 4.82% due 08/25/55 ¹ DB Master Finance LLC	150,000	150,313
TRANSPORT-AIRCRAFT - 5.4% Slam Ltd.			2021-1A, 2.49% due 11/20/51 ¹	221,375	208,637
2024-1A, 5.34% due 09/15/49 ¹	936,739	943,866	Wingstop Funding LLC	221,373	200,037
2025-1A, 5.81% due 05/15/50 ¹	244,982	251,252	2024-1A, 5.86% due 12/05/54 ¹	100,000	103,486
MAPS Trust	244,302	231,232	Five Guys Holdings, Inc.	100,000	105,400
2021-1A, 2.52% due 06/15/46 ¹	831,844	795,565	2023-1A, 7.55% due 01/26/54 ¹	99,250	103,233
AASET Trust	0.51,0 14	, ,,,,,,,,	Arbys Funding LLC	JJ,230	103,233
2025-1A, 5.94% due 02/16/50 ¹	239,205	244,383	2020-1A, 3.24% due 07/30/50 ¹	95,000	91,738
2024-2A, 5.93% due 09/16/49 ¹	232,499	237,083	Subway Funding LLC	,	21,100
Navigator Aviation Ltd.	,		2024-3A, 5.91% due 07/30/54 ¹	49,625	49,429
2024-1, 5.40% due 08/15/49 ¹	322,917	323,144	Total Whole Business	-,-	1,264,295
Gilead Aviation LLC	,	,	iotal whole business		1,204,233
2025-1A, 5.79% due 03/15/50 ¹	243,836	248,824	UNSECURED CONSUMER LOANS - 1.7%		
ALTDE Trust	·	,	GreenSky Home Improvement Issuer Trust		
2025-1A, 5.90% due 08/15/50 ¹	240,491	246,126	2025-2A, 5.07% due 06/25/60 ¹	350,000	353,132
Castlelake Aircraft Structured Trust			2024-2, 5.26% due 10/27/59 ¹	100,000	100,982
2025-1A, 5.78% due 02/15/50 ¹	238,555	242,232	UPX HIL Issuer Trust		
Lunar Structured Aircraft Portfolio Notes			2025-1, 5.16% due 01/25/47 ¹	240,411	241,436
2021-1, 2.64% due 10/15/46 ¹	167,847	158,568	Service Experts Issuer LLC		
Total Transport-Aircraft		3,691,043	2025-1A, 5.38% due 01/20/37 ¹	192,527	193,189
•			Foundation Finance Trust	700 000	101.065
SINGLE FAMILY RESIDENCE - 2.6%			2025-1A, 5.55% due 04/15/50 ¹	100,000	101,065
Tricon Residential Trust	1 500 000	1 404 226	2024-2A, 4.93% due 03/15/50 ¹	90,476	90,660
2024-SFR1, 4.75% due 04/17/41 ¹	1,500,000	1,494,236	Stream Innovations Issuer Trust	74,411	75,363
2025-SFR1, 5.50% (1 Month Term SOFR + 1.35%, Rate Floor:			2024-2A, 5.21% due 02/15/45 ¹	74,411	
1.35%) due 03/17/42 ^{4,1}	100,000	100,142	Total Unsecured Consumer Loans		1,155,827
2024-SFR4, 4.65% due 11/17/41 ¹	100,000	99,094	AUTOMOTIVE - 1.4%		
Invitation Homes Trust	100,000	77,074	Avis Budget Rental Car Funding AESOP LLC		
2024-SFR1, 4.00% due 09/17/41 ¹	100,000	97,017	2025-2A, 5.51% due 08/20/31 ¹	900,000	926,339
Total Single Family Residence	170,000	1,790,489	FINANCIAL 1 40/		
,		1,750,405	FINANCIAL - 1.4% Obsidian Issuer LLC		
INFRASTRUCTURE - 2.6%			2025-1A, 6.93% due 05/15/55 ^{†††,1}	250,000	250,000
Stack Infrastructure Issuer LLC			Metis Issuer, LLC	230,000	230,000
2025-1A, 5.00% due 05/25/50 ¹	400,000	398,333	6.89% due 05/15/55 ^{†††}	250,000	246,264
QTS Issuer ABS I LLC			HarbourVest Partners LLC	230,000	210,201
2025-1A, 5.44% due 05/25/55 ¹	350,000	357,472	6.57% (3 Month Term SOFR + 2.55%,		
Vantage Data Centers LLC	200 000	201 520	Rate Floor: 2.55%) due 09/15/30 ^{\$}	200,000	200,000
2025-1A, 5.13% due 08/15/55 ¹	300,000	301,520	Station Place Securitization Trust	,	,
Blue Stream Issuer LLC	200,000	202 202	2024-SP4, 5.45% (1 Month Term		
2024-1A, 5.41% due 11/20/54 ¹	200,000	202,283	SOFR + 1.30%, Rate Floor:		
Switch ABS Issuer LLC	200 000	700 142	1.30%) due 11/17/25 ^{♦,†††,1}	75,000	75,000
2025-1A, 5.04% due 03/25/55¹	200,000	198,143	2024-SP3, 5.45% (1 Month Term		
Hotwire Funding LLC 2024-1A, 6.67% due 06/20/54 ¹	150,000	153,361	SOFR + 1.30%, Rate Floor:		
Vantage Data Centers Issuer LLC	1.50,000	100,001	1.30%) due 11/17/25 ^{¢,†††,1}	50,000	50,000
2024-1A, 5.10% due 09/15/54 ¹	100,000	100,215			
2021 11, 5.10/0 446 05/15/51	100,000	100,213			

	FACE		V		FACE	
	AMOUNT~		VALUE	-	AMOUNT~	_
Ceamer Finance LLC				OBX Trust		
6.79% due 11/15/39 ^{†††}	96,522	\$	99,188	2024-NQM18, 5.87% due 10/25/64 ^{1,4}	285,382	\$
otal Financial			920,452	2025-NQM2, 5.95% due 11/25/64 ^{1,4}	214,196	
				2025-NQM13, 5.82% due 05/25/65 ^{1,4}	144,252	
IET LEASE - 0.9%				2024-NQM1, 5.70% due 12/25/64 ^{1,4}	88,422	
TORE Master Funding LLC				2024-NQM1, 5.85% due 12/25/64 ^{1,4}	88,422	
2025-1A, 5.17% due 10/20/55 ¹	350,000		350,464	2024-NQM15, 5.72% due 10/25/64 ^{1,4}	81,520	
tore Master Funding I-VII				2024-NQM16, 5.73% due 10/25/64 ^{1,4}	78,105	
XIV XIX XX XXIV XXII				2024-NQM12, 5.83% due 07/25/64 ^{1,4}	76,997	
2024-1A, 5.70% due 05/20/54 ¹	99,292		101,628	2024-NQM13, 5.37% due 06/25/64 ^{1,4}	74,145	
enet Equity Funding LLC	00 779		100 500	PMT Loan Trust		
2024-1A, 5.49% due 10/20/54 ¹	99,778		100,568	2025-INV8, 6.00% (WAC) due 07/25/56 ⁴ , 1	392,360	
Capital Automotive REIT 2024-3A, 4.55% due 10/15/54 ¹	98,750		94,905	2025-INV7, 6.00% (WAC) due 06/25/56 ^{♦,1}	387,997	
• •	96,730			Cross Mortgage Trust	267.764	
otal Net Lease			647,565	2025-H1, 5.99% due 02/25/70 ^{1,4}	267,764	
NSURANCE - 0.6%				2025-H2, 5.66% due 03/25/70 ^{1,4}	227,888	
Dogwood State Bank				2025-H6, 5.54% due 07/25/70 ^{1,4}	197,413	
6.45% due 06/24/32 ^{†††}	399,990		402,282	2024-H7, 5.97% due 11/25/69 ^{1,4} GCAT Trust	84,625	
				2025-NQM4, 5.73% due 06/25/70 ^{1,4}	245,559	
OLLATERALIZED DEBT OBLIGATIONS - 0.39	%			2025-NQM3, 5.96% due 05/25/70 ^{1,4}	240,353	
nchorage Credit Funding 3 Ltd.	250.000		220 540	2025-INV3, 6.00% (WAC) due 08/25/55 ^{6,1}	197,667	
2021-3A A1R, 2.87% due 01/28/39 ¹	250,000		239,548	2022-NQM3, 4.35% (WAC) due 04/25/67 ^{♦,1}	77,411	
RANSPORT-CONTAINER - 0.3%				Verus Securitization Trust	77,111	
LI Funding IX LLC				2025-5, 5.68% due 06/25/70 ^{1,4}	434,133	
2025-1A, 5.35% due 06/20/50 ¹	194,917		197,589	2023-3, 6.74% due 03/25/68 ^{1,4}	110,493	
				2025-2, 5.51% due 03/25/70 ^{1,4}	91,641	
SSET-BACKED SECURITIES - 0.1%				2024-9, 5.89% due 11/25/69 ^{1,4}	89,209	
SI Issuer LLC				Long Beach Mortgage Loan Trust 2006-9	05,205	
2025-1, 6.15% due 07/25/65 ¹	98,552		99,703	2006-9, 4.49% (1 Month Term		
otal Asset-Backed Securities				SOFR + 0.33%, Rate Floor:		
(Cost \$29,948,092)		3	0,113,159	0.22%) due 10/25/36 [♦]	1,160,740	
OLLATERALIZED MORTGAGE OBLIGATION	S ^{††} - 43 6%			2006-9, 4.59% (1 Month Term	, ,	
ESIDENTIAL MORTGAGE-BACKED SECURIT				SOFR + 0.43%, Rate Floor:		
RPM LLC	123 24.270			0.32%) due 10/25/36 [♦]	936,243	
2025-5, 5.73% due 07/25/30 ^{1,4}	984,541		985,465	BRAVO Residential Funding Trust		
2025-RCF3, 5.25% due 07/25/55 ^{1,4}	772,554		775,467	2025-NQM4, 5.61% due 02/25/65 ^{1,4}	227,209	
2025-7, 5.50% due 08/25/30 ^{1,4}	348,760		349,266	2025-CES1, 5.70% due 02/25/55 ^{1,4}	139,217	
2025-6, 5.77% due 08/25/28 ^{1,4}	190,493		190,691	2025-NQM1, 5.91% due 12/25/64 ^{1,4}	132,108	
2025-RPL3, 3.25% due 04/25/55 ^{1,4}	200,000		188,557	2024-NQM5, 6.16% due 06/25/64 ^{1,4}	112,957	
2025-2, 6.47% due 05/25/30 ^{1,4}	186,362		187,039	2024-NQM6, 5.66% due 08/01/64 ^{1,4}	75,757	
2024-5, 5.69% due 09/25/29 ^{1,4}	125,219		125,244	Morgan Stanley ABS Capital		
2024-6, 5.70% due 11/25/29 ^{1,4}	90,077		90,126	I Incorporated Trust		
CKT Mortgage Trust				2007-HE2, 4.48% (1 Month Term		
2025-CES5, 5.69% due 05/25/55 ^{1,4}	1,425,332		1,444,875	SOFR + 0.32%, Rate Floor:		
2025-CES1, 5.65% due 01/25/45 ^{1,4}	259,625		262,659	0.21%) due 01/25/37 ^{\$}	892,267	
2025-CES6, 5.47% due 06/25/55 ^{1,4}	239,496		241,894	Carrington Mortgage Loan Trust Series		
IGRE Trust				2005-NC3, 5.32% (1 Month		
2024-HE2, 6.38% (WAC) due 05/25/54 ^{♦,1}	359,334		368,541	Term SOFR + 1.16%, Rate		
2025-HE1, 5.93% (WAC) due 01/25/55 ^{♦,1}	257,691		260,879	Floor: 1.05%) due 06/25/35 ^{\display}	400,000	
2025-PF1, 5.91% (WAC) due 06/25/55 ^{0,1}	180,076		182,442	Saluda Grade Alternative Mortgage Trust		
2025-PF2, 5.02% (WAC) due 10/25/55 ^{0,1}	150,000		149,859	2025-LOC4, 6.11% (30 Day		
2024-HE6, 5.97% (WAC) due 12/25/54 ^{\$\display\$1}	126,641		127,394	Average SOFR + 1.75%, Rate	272 22-	
2024-HE5, 5.44% (WAC) due 10/25/54 ^{\$\display\$}	120,259		121,575	Floor: 0.00%) due 06/25/55 ^{♦,1}	372,295	
2024-HE4, 5.06% (WAC) due 09/25/54 ^{♦,1}	78,515		78,803	LHOME Mortgage Trust	250 000	
				2025-RTL3, 5.24% due 08/25/40 ¹	250,000	

May		Face Amount~		Value		Face Amount~		V alue
Wahls series 2007-Hz Trust	2024-RTL5. 5.32% due 09/25/39 ^{1,4}	100.000	\$	100.387	4.50% due 11/01/25 ³	476.940	\$	476.380
2007-14E, 4.49% () Month Term SOFR + 0.33%, flaxe Floor: 978,945 340,793 5.50% due 0/15/53* 340,529 400,529 203,533 300,565,530% (WAC) due 0/25/55* 92,831 93,311 2025-5,530% (WAC) due 0/25/55* 92,831 93,311 2024-6,00% (Sy8d, due 0/25/55* 92,831 93,311 2024-6,00% (Sy8d, due 0/25/55* 92,831 93,311 2024-6,00% (Sy8d, due 0/25/56* 166,927 169,256 169,256 102,264 123,363 120,264 123,363 120,264 123,363 120,264 123,363 120,264 123,365 120,		,	•	,	• •	5,5	•	0,000
2007-14E, 4.49% () Month Term SOFR + 0.33%, flaxe Floor: 978,945 340,793 5.50% due 0/15/53* 340,529 400,529 203,533 300,565,530% (WAC) due 0/25/55* 92,831 93,311 2025-5,530% (WAC) due 0/25/55* 92,831 93,311 2024-6,00% (Sy8d, due 0/25/55* 92,831 93,311 2024-6,00% (Sy8d, due 0/25/55* 92,831 93,311 2024-6,00% (Sy8d, due 0/25/56* 166,927 169,256 169,256 102,264 123,363 120,264 123,363 120,264 123,363 120,264 123,363 120,264 123,365 120,	WaMu Series 2007-HE2 Trust					395,812		396,276
SOFR + 0.33%, Rate Floor: Freddie Mac Soft of Mortgage First So	2007-HE2, 4.49% (1 Month Term				· · -			
Sequoia Mortgage Trust	•					•		,
Sequoia Mortgage Trust \$2025 S.09% (WAC) due 00/725/55°-1 92,831 93,311 93,311 92,025 S.59% (WAC) due 00/725/55°-1 92,831 93,311 93,311 92,025 S.59% (WAC) due 00/725/55°-1 92,831 93,311 93,0025 S.59% (WAC) due 00/725/55°-1 166,927 166,927 122,513 122,524 122,513 122,524 122,513 122,524 122,513 122,524 122,513 122,524 122,513 122,524 122,513 122,524 122,513 122,524 122,513 122,524 122,513 122,524 S.59% (WAC) due 01/25/59¹-4 85,147 85,667 85	0.33%) due 04/25/37 [♦]	978,945		340,793	5.50% due 07/25/53 ⁵	401,529		407,331
2025. S. 5.95% (WAC) due 09/725/55°-1 222.122 228.323 2036. S. 5.95% (WAC) due 09/725/55°-1 92.83 93.311 2025-S. 5.95% (WAC) due 09/725/55°-1 169.296 2024-NQM, 5.95% due 01/25/70 ^{1.4} 81.83.80 185.010 Floor. 1.79%, due 07/154/2°-1 90.000 900.281 2025-S. N. 5.95% due 01/25/55°-1 150.000 149.952 2025-S. N. 5.95% (WAC) due 09/725/55°-1 150.000 149.952 2025-S. N. 5.95% (WAC) due 01/25/56°-1 2025-S. N. 5.95% (WAC) due 01/25/56°-1 2025-S. N. 5.95% (WAC) due 11/25/69°-1 2025-S. N. 5.95% (WAC) due 11/25/69°-1 2025-S. N. 5.95% due 05/25/70°-1 2025-S. N. 5.95% due 05/725/6°-1 2025-S. N. 5.95% due 05/		,		,		238,561		240,851
2005.5.5.90% (PMC) due 00/725/55°-1 92.831 93.311		227,123		228,323	• •	•		
Mortgage Tust 166,927 166,927 169,236 MIETUS 12024-NQM1, \$59% due 07/25/64 123,513 2025-STME, \$53% (I Month 127,000 149,809 2024-NQM1, \$59% due 07/25/91 85,147 85,667 870/25-NQM1, \$59% due 07/25/91 150,000 149,809 2025-NQM1, \$59% due 07/25/95 150,000 149,809 2025-1, \$50.9% (WAC) due 09/25/55 150,000 149,809 2025-1, \$50.9% (WAC) due 17/25/69 17,80					iotal dovernment Agency			12,024,033
2005-1, 6,00% (WAC) due 06/25/55°-1 166,927 169,266 MILE Trust 2002-NQM1, 5.95% due 02/25/64\data 122,624 123,513 2025-STNE, 5.85% (1 Month 1		,		,	COMMERCIAL MORTGAGE-BACKED SECURIT	TIES - 1.6%		
2002-NQM1, \$.99% due 0/7.570 ^{1.4} 122,624 122,513 2002-\$TNE, \$.58% (I Month HOMES Trust 120,000 300,0281 2002-\$APCA, \$.99% due 10/7.570 ^{1.4} 83,800 85,067 2002-\$APCA, \$.99% due 10/7.570 ^{1.4} 83,147 85,667 2002-\$APCA, \$.99% due 10/7.570 ^{1.4} 83,147 85,667 2002-\$APCA, \$.99% due 10/7.570 ^{1.4} 150,000 149,809 2002-\$A, \$.90% (WAC) due 09/7.555 ^{2.1} 150,000 149,809 2002-\$A, \$.90% (WAC) due 09/7.555 ^{2.1} 197,09 92,194 2002-\$PLIHM, \$.37% (I Month Term SOFR + 1.21%, Rate Floor: \$0.005-\$CP1, 3.79% (WAC) due 11/2.569°-1 244,813 234,785 1.10% due 08/7.556°-1 25,000 22,839 2002-\$PLIHM, \$.37% (I Month Term SOFR + 1.21%, Rate Floor: \$0.005-\$CP1, 3.79% (WAC) due 07/5.79% 200,000 201,002		166,927		169,296	MILE Trust			
HOMES Trust					2025-STNE, 5.85% (1 Month			
2025-NQM1, 5-96% due 0/725/70 ^{1,4} 85,147 85,667 RVC Commercial Mortgage Trust 2025-4, 5-90% (WAC) due 0/925/55°-1 91,000 149,952 8X-HPP Trust 2025-1, 5-90% (WAC) due 0/925/55°-1 91,000 149,952 8X-HPP Trust 2025-1, 5-90% (WAC) due 0/925/55°-1 91,000 24,839 24,835 11.00%) due 0.08/15/36°-3 25,000 22,839 2025-1, 5-90% (WAC) due 1/125/69°-3 24,813 234,785 11.00%) due 0.08/15/36°-3 25,000 22,839 2025-1, 5-90% (WAC) due 1/125/69°-3 24,813 234,785 11.00%) due 0.08/15/36°-3 25,000 22,839 2025-1, 5-90% (WAC) due 1/125/69°-3 185,234 186,542 86-8-8-8-8-8-8-8-8-8-8-8-8-8-8-8-8-8-8-		,		,	Term SOFR + 1.70%, Rate			
2002 A FCQ 5, 58% due 0/25/56 ⁻¹ 85,147 85,647 85,047 8	2025-NOM1, 5.96% due 01/25/70 ^{1,4}	183,880		185,010	Floor: 1.70%) due 07/15/42 ^{♦,1}	900,000		900,281
Provident Funding Mortgage Trust 2025-1, 0ue 66/25/40 ¹⁻² 150,000 149,895 2025-1, 5.59% (WAC) due 09/25/55 ⁻¹ 91,709 92,194 2021-FILM, 5.37% (1 Month Term 50FR+1.21%, Rate Floor: 2025-CP1, 3.75% (WAC) due 11/25/69°1 244,813 234,785 1.10% due 68/15/36°1 25,000 22,839 2025-FILM, 5.37% (WAC) due 11/25/69°1 200,000 201,002 200,000 201,002 200,000 201,002 200,000					RWC Commercial Mortgage Trust			
2025.4, 5.50% (WAC) due 09/25/55°-1 91,000 149,952 2021.FLIM, 5.37% (1 Month Term SOFR + 1.21%, Rate Floor: 1.10%) due 09/25/55°-1 25,000 22.839 2021.FLIM, 5.37% (1 Month Term SOFR + 1.21%, Rate Floor: 1.10%) due 08/15/36°-1 25,000 22.839 2025.FCI. 3,75% (ue 05/25/40¹ 200,000 201,002 200,000 201,002 202.839 2025.FCI. 3,75% due 05/25/40¹ 200,000 201,002 202.839 2025.FCI. 3,75% due 05/25/70¹ 185,234 186,542 2025.FCI. 3,75% due 05/25/50¹ 91,752 92,655 2024.FCI. 3,35% due 05/25/65¹ 91,752 92,655 2024.FCI. 3,000 60,75% (WAC) due 10/27/64°-1 85,151 85,305 2024.FCI. 3,00% (WAC) due 10/27/64°-1 85,151 85,305 2024.FCI. 3,00% (WAC) due 10/25/55°-1 139,658 140,501 EPMT 2025.FCI. 3,75% due 01/25/60¹-4 137,032 138,681 40,501 EPMT 2024.FCI. 3,00% due 11/01/69¹-4 61,523 57,447 66,63% due 04/15/31¹ 450,000 446,380 12071.FCI. 3,50% (WAC) due 11/01/69¹-4 61,523 57,447 66,63% due 09/15/31¹ 450,000 446,380 12071.FCI. 3,50% (WAC) due 11/01/69¹-4 61,523 57,447 66,63% due 09/15/31¹ 200,000 199,048 2024.FCI. 3,00% due 11/01/69¹-4 61,523 57,447 66,63% due 09/15/31¹ 200,000 199,048 2024.FCI. 3,00% due 08/15/260¹-4 90,418 87,710 2025.FCI. 3,50% (WAC) due 10/01/34°-1 100,000 99,845 2024.FCI. 3,00% due 08/15/260¹-4 90,418 87,710 2025.FCI. 3,50% due 09/25/61¹ 73,88% 74,883 70,577 62,96% due 09/25/61¹ 73,88% 74,883 74,88		,		,	2025-1, due 06/25/40 ^{1,3}	150,000		149,809
2025-1, 5.50% (WAC) due 01/25/56°-1 91,709 92,194 2021-FLIM, 5.37% (I Month Term NOYMT Loan Trust 2025-CPI, 3.75% (WAC) due 11/25/69°-1 20,000 20,000 201,002 8cde Securities 2025-RTL1, 5.72% due 05/25/40¹ 20,000 20,000 8cde Securities 30,56% due 05/25/40¹ 20,000 20,000 8cde Securities 30,56% due 05/25/61³ 185,234 186,542 8cde Securities 30,56% due 05/25/61³ 185,151 85,305 203-65,5644 185,236 140,501 8cde Securities 30,56% due 04/25/61³ 137,032 138,681 8cde Securities 10,56% due 04/25/61° 137,032 138,681 8cde Securities 10,56% due 04/25/61° 137,033 138,681 8cde Securities 10,56% due 04/25/61° 137,033 138,681 8cde Securities 10,56% due 04/25/61° 137,033 138,681 8cde Securities 10,56% due 04/25/61° 12,000 10,000	0 00	150.000		149.952	BXHPP Trust			
NYMI Loan Trust					2021-FILM, 5.37% (1 Month Term			
2025-CPI, 3.75% (WAC) due 11/25/69°-1 244,813 234,785 1.10%) due 08/15/36°-1 25,000 22,839 24,839 2025-RTL, 5.72% due 05/25/40¹ 200,000 201,002 8acked Securities 1,072,929 8acked Securities 2025-NQM3, 5.76% due 05/25/70¹-4 185,234 186,542 78,543 78,766 2024-NQM3, 5.76% due 05/25/65¹ 91,752 92,655 2024-NQM3, 5.76% due 05/25/66¹ 78,543 78,766 2024-NQM3, 5.76% (WAC) due 05/25/66¹ 78,543 78,766 2024-NQM3, 5.76% (WAC) due 10/25/65°-1 55,644 56,509 2023-CES2, 7.29% (WAC) due 10/25/65°-1 139,658 140,501 2024-RS2, 3.00% due 08/10/69¹-4 137,032 138,681 40,501 2024-RS2, 3.00% due 08/10/69¹-4 61,523 57,447 6.63% due 09/18/30¹ 450,000 448,690 2024-RS2, 3.00% due 08/10/69¹-4 61,523 57,447 6.63% due 09/18/30¹ 450,000 446,380 446,3	. , , , ,	, , , , ,		- , -	SOFR + 1.21%, Rate Floor:			
Anchor Mortgage Trust 2025-RTL1, 5.72% due 05/25/40¹ 200,000 201,002 Backed Securities Morgan Stanley Residential Mortgage Loan Trust 2025-NQM3, 5.76% due 05/25/70¹⁴ 185,234 186,542 2025-NQM3, 5.76% due 05/25/70¹⁴ 78,543 78,66 2024-NQM2, 5.42% due 09/25/6⁴ 78,543 78,66 2024-NQM2, 5.42% due 09/25/6⁴ 78,543 78,66 2024-NQM2, 5.42% due 09/25/6⁴ 78,543 78,66 2024-RQM2, 040 10/27/6⁴⁰ 85,151 85,305 2023-CES2, 7.29% (WAC) due 10/27/6⁴⁰ 139,658 140,501 EMIT 2025-S, 5.50% (WAC) due 04/25/66⁰¹ 139,658 140,501 EMIT 2025-S, 5.50% (WAC) due 04/25/66⁰¹ 137,032 138,681 2025-S, 5.50% (WAC) due 04/25/66⁰¹ 61,523 74,447 2024-RS2, 3,00% due 08/01/69¹⁴ 61,523 75,447 2024-RS1, 3,00% due 11/10/69¹⁴ 61,523 75,447 6.23% due 09/15/31¹ 20,000 199,048 2024-RS1, 3,00% due 11/10/69¹⁴ 61,523 75,447 6.23% due 09/15/31¹ 20,000 199,048 2024-RS1, 3,00% due 11/01/69¹⁴ 61,523 75,447 6.23% due 09/15/31¹ 20,000 199,048 2024-RS1, 3,00% due 10/01/34°⋅1 100,000 100,899 (Gitade) Securities Clobal Holdings LLC 6.20% due 06/18/35¹ 25,000 262,619 Mill City Mortgage Loan Trust 2024-RS1, 3,85% due 09/25/62¹⁴ 90,563 90,973 ATLX Trust 2024-RS1, 3,85% due 04/25/64¹⁴ 90,418 87,710 COLT Mortgage Loan Trust, Inc. 2024-RS1, 3,85% due 04/25/64¹⁴ 90,418 87,710 COLT Mortgage Loan Trust, Inc. 2024-RS1, 3,85% due 04/25/64¹⁴ 90,418 87,710 COLT Mortgage Loan Trust, Inc. 2024-RS1, 3,85% due 04/25/64¹⁴ 90,418 87,710 Nipon Life Insurance Co. 6.00% due 04/01/51/28°⋅1 250,000 215,347 AmFam Holdings, Inc. 7.75% due 06/11/55¹⋅5 20,000 213,649 Meij Yasuda Life Insurance Co. 10.10m MBS 15/5var 4.60% due 06/11/55¹⋅5 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,		244.813		234,785	1.10%) due 08/15/36 ^{♦,1}	25,000		22,839
Morgan Stanley Residential Morgange Loan Trust	* * * *	,		- /	Total Commercial Mortgage-			
Morgan Stanley Residential Morgan Stanley Residential Morgan Stanley Residential Morgan Stanley Residential Morgan Stanley Residential Mortgage Loan Trust 2025-NQM3, 5.76% due 05/25/670 ^{1,4} 185,234 186,542 Freddie Mac Military Housing Bonds Resecutifization Trust Certificates 2015-R1, 0.70% (WAC) due 10/25/52°,16 902,499 51,260 2024-NQM3, 5.23% due 05/25/63° 91,752 92,655 2015-R1, 0.70% (WAC) due 10/25/52°,16 902,499 51,260 2024-NQM3, 5.23% due 05/25/63° 78,543 78,766 Total Collateralized Mortgage Obligations 29,593,994 2024-4,4.50% (WAC) due 10/25/63°,1 55,644 56,509 FINANCIAL - 8.7% FINANCIA		200.000		201.002	5.5			1.072.929
Moltgage Loan Trust 2025-NQ/M3, 5.76% due 05/25/70 ^{1,4} 185,234 186,524 2025-NQ/M3, 5.76% due 05/25/65 ¹ 91,752 92,655 2024-NQ/M2, 5.47% due 09/25/65 ¹ 91,752 92,655 2024-NQ/M2, 5.47% due 09/25/64 ¹ 78,543 78,766 70tal Collateralized Mortgage Obligations (Cost \$29,534,449) 29,593,994	• •	,		- ,				.,,
Red					MILITARY HOUSING - 0.1%			
Rescuritization Trust Certificates 2025-NQM3, 5.53% due 05/25/65¹ 91,752 92,655 2015-R1, 0.70% (WAC) due 10/25/52°.16 902,499 51,260 2024-NQM2, 5.42% due 09/25/64¹ 78,543 78,766 Total Collateralized Mortgage Obligations 29,593,994 2024-4, 4.50% (WAC) due 10/27/64°.1 85,151 85,305 2023-CES2, 7.29% (WAC) due 10/25/63°.1 55,644 56,509 ETMANCIAL 8.7% Encore Capital Group, Inc.		185.234		186.542	, ,			
2025-NQM3, 5.53% due 05/25/65¹ 91,752 92,655 2015-R1, 0.70% (WAC) due 10/25/52°-130 90,249 \$51,260 2024-NQM2, 5.42% due 09/25/64¹ 78,543 78,766 Total Collateralized Mortgage Obligations (Cost \$29,534,049) \$29,593,994 2024-4, 4.50% (WAC) due 10/25/63°-1 85,151 85,305 2023-CES2, 7.29% (WAC) due 10/25/63°-1 55,644 56,509 FINANCIAL - 8,7% Encore Capital Group, Inc. 6.63% due 04/15/31¹ 450,000 448,690 EFMT 2025-CES1, 5.73% due 01/25/60¹-4 137,032 138,681 40,501 GAG Global Funding Trust 4.50% due 09/18/30¹ 450,000 446,380 Mill City Securities Ltd. 2024-RS2, 3.00% due 80/01/69¹-4 61,523 57,447 6.25% due 09/18/30¹ 200,000 199,048 2024-RS1, 3.00% due 11/01/69¹-4 61,523 57,447 6.25% due 09/18/30¹ 200,000 199,048 2024-RS1, 2.50% (WAC) due 11/25/60°-1 120,000 100,899 GTiadel Securities Clobal Holdings LLC 2024-RB1, 5.00% (WAC) due 11/25/60°-1 100,000 99,845 6.72% (I Month Erm SOFR + 2.50%, COLT Mortgage Loan Trust 2024-HB1, 5.00% (WAC) due 10/01/34°-1 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64¹-4 90,418 87,710 2024-RPL1, 3.85% due 04/25/64¹-4 90,418 87,710 2024-RPL1, 3.85% due 04/25/64¹-4 73,886 74,088 74		, -		,-				
Total Collateralized Mortgage Obligations 29,593,994		91.752		92.655	2015-R1, 0.70% (WAC) due 10/25/52 ^{♦,1,6}	902,499		51,260
Towed Point Mortgage Trust 20,593,444) 29,593,949 29,593,949 20,244,4.50% (WAC) due 10/27/64°.1 85,151 85,305 20,23-CES2,7.29% (WAC) due 10/25/65°.1 55,644 56,509					Total Collateralized Mortgage Obligations			
2024-4, 4.50% (WAC) due 10/25/64°-1 85,151 85,305 2023-CES2, 7.29% (WAC) due 10/25/65°-1 139,658 140,501 EFMT 2025-5, 5.50% (WAC) due 04/25/56°-1 139,658 140,501 6.63% due 04/15/31¹ 450,000 448,690 EFMT 2025-CES1, 5.73% due 01/25/60¹-4 137,032 138,681 4.50% due 09/18/30¹ 450,000 448,690 Will City Securities Ltd. 2024-RS2, 3.00% due 08/01/69¹-4 61,523 57,447 6.25% due 09/18/30¹ 200,000 199,048 2024-RS1, 3.00% due 11/01/69¹-4 61,523 57,447 6.25% due 03/15/31¹ 200,000 199,048 2024-RB1, 5.00% (WAC) due 11/25/60°-1 120,000 99,845 COLT Mortgage Loan Trust 2024-HB1, 5.00% (WAC) due 10/01/34°-1 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70¹-4 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64¹-4 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62¹-4 73,886 74,088 AFA MFAM Holdings, Inc. 3.35% due 03/15/5¹ 250,000 215,347 AFA MFAM Holdings, Inc. 3.38% due 03/15/5¹ 325,000 214,311 COVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25³ 11,000,000 97,47,338 Equities AB Equities AB Equities AB SE,151 56,569 Encore Capital Group, Inc. 6.63% due 04/15/31¹ 450,000 448,690 Encore Capital Group, Inc. 6.63% due 04/15/31¹ 450,000 448,690 Encore Capital Group, Inc. 6.63% due 04/15/30¹ 450,000 446,380 UWM Holdings LLC 6.25% due 03/15/31¹ 200,000 199,048 6.25% due 03/15/31¹ 200,000 152,593 MidCap Funding XLVI Trust 6.20% due 06/18/35¹ 250,000 262,619 Pinance of America HECM Buyout 90,000 250,000 Pershing Square Holdings Ltd. 7.20% (I Month Term SOFR + 2.50%, 120,000 250,000 250,000 200,		,		,			2	29,593,994
2023-CES2, 7.29% (WAC) due 10/25/63°-1 55,644 56,509 Chase Home Lending Mortgage Trust 2025-5, 5.50% (WAC) due 04/25/56°-1 139,658 140,501 6.63% due 04/15/31¹ 450,000 448,690 EFMT 2025-CES1, 5.73% due 01/25/60¹-4 137,032 138,681 GA Global Funding Trust 2024-RS2, 3.00% due 08/01/69¹-4 74,883 70,577 6.25% due 09/18/30¹ 20,000 199,048 2024-RS1, 3.00% due 11/01/69¹-4 61,523 57,447 6.63% due 09/18/30¹ 20,000 199,048 2024-RS1, 3.00% due 11/01/69¹-4 61,523 57,447 6.63% due 02/01/30¹ 150,000 152,593 Mill City Mortgage Loan Trust 2021-NMR1, 2.50% (WAC) due 11/25/60°-1 120,000 100,899 Finance of America HECM Buyout 2024-HB1, 5.00% (WAC) due 10/01/34°-¹ 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70¹-4 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64¹-4 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62¹-4 73,886 74,088 Total Residential Mortgage-Backed Securities Total Residential Mortg		85.151		85.305	,			
Chase Home Lending Mortgage Trust 2025- 5, 5.50% (WAC) due 04/25/56°.¹ 139,658 140,501 Encore Capital Group, Inc. 6,63% due 04/15/31¹ 450,000 448,690 EFMT 2025- CES1, 5.73% due 01/25/60¹.⁴ 137,032 138,681 4,50% due 09/18/30¹ 450,000 446,380 Mill City Securities Ltd. 2024- RS2, 3,00% due 08/01/69¹.⁴ 74,883 70,577 6.25% due 03/15/31¹ 200,000 199,048 2024- RS1, 3,00% due 11/01/69¹.⁴ 61,523 57,447 6,63% due 02/01/30¹ 150,000 152,593 Mill City Mortgage Loan Trust 2021- NMR1, 2,50% (WAC) due 11/25/60°.¹ 120,000 100,899 6.63% due 02/01/30¹ 150,000 152,593 Mill City Mortgage Loan Trust 2021- NMR1, 2,50% (WAC) due 10/01/34°.¹ 100,000 99,845 COLT Mortgage Loan Trust 2022- HB1, 5,00% (WAC) due 10/01/34°.¹ 100,000 99,845 COLT Mortgage Loan Trust 2023- 3, 5.56% due 03/25/70¹.⁴ 90,563 90,973 RATLX Trust 2024- RP1, 3,85% due 04/25/64¹.⁴ 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2024- A, 9,17% due 09/25/62¹.⁴ 73,886 74,088 CItal Residential Mortgage-Backed Securities COVERNMENT ACENCY - 17.7% Uniform MBS 30 Year 3,00% due 12/01/25³ 11,000,000 9,747,338 Meiji Yasuda Life Insurance Co. 6,10% due 06/11/55¹.57 200,000 208,093 Equities AB Encore Cabes due 04/205/55¹.2 Encore Cabes due 04/30/55.57 440,663% due 04/15/31¹ 450,000 446,380 448,690 448,690 448,690 446,380 446,390 446,380								
2025-5, 5.50% (WAC) due 04/25/56°,1 139,658 140,501 EFMT 2025-CES1, 5.73% due 01/25/60¹,4 137,032 138,681 A.50% due 09/18/30¹ 450,000 448,690 EFMT 2025-CES1, 5.73% due 01/25/60¹,4 137,032 138,681 A.50% due 09/18/30¹ 450,000 446,380 Mill City Securities Ltd. 2024-RS2, 3.00% due 08/01/69¹,4 61,523 57,447 6.25% due 03/15/31¹ 200,000 199,048 2024-RS1, 3.00% due 11/01/69¹,4 61,523 57,447 6.25% due 03/15/31¹ 200,000 199,048 2021-NMR1, 2.50% (WAC) due 11/25/60°,1 120,000 100,899 Efmotre Capital Croup, Inc. 4.50% due 09/18/30¹ 450,000 446,380 UWM Holdings LLC 6.25% due 03/15/31¹ 200,000 199,048 6.63% due 02/01/30¹ 150,000 152,593 Mill City Mortgage Loan Trust 2021-NMR1, 2.50% (WAC) due 11/25/60°,1 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70¹,4 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64¹,4 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2024-RPL1, 3.85% due 04/25/62¹,4 73,886 74,088 74,088 74,088 AMAE Floor: 0.00%) due 04/15/28°,††† 325,000 250,000 250,000 250,000 215,347 Cotal Residential Mortgage-Backed Securities COVERNMENT ACENCY - 17,7% Uniform MBS 30 Year 3.00% due 12/01/25³ 11,000,000 9,747,338 Equities AB Encore Capital Croup, Inc. 6.63% due 09/18/30¹ 450,000 448,690 446,880 450,000 450,000 450,000 450,000 460,000				,				
EFMT 2025-CES1, 5.73% due 01/25/60 ^{1,4} 137,032 138,681 4,50% due 09/18/30 ¹ 450,000 446,380 Mill City Securities Ltd. 2024-RS2, 3.00% due 08/01/69 ^{1,4} 61,523 57,447 6.25% due 03/15/31 ¹ 200,000 199,048 2024-RS1, 3.00% due 11/01/69 ^{1,4} 61,523 57,447 6.63% due 02/01/30 ¹ 150,000 152,593 Mill City Mortgage Loan Trust 2021-NMR1, 2.50% (WAC) due 11/25/60°. ¹ 120,000 100,899 61.20		139.658		140.501	· · · · · · · · · · · · · · · · · · ·	.=0.000		
2025-CES1, 5.73% due 01/25/60 ^{1.4} 137,032 138,681 4.50% due 09/18/30 ¹ 450,000 446,380 Mill City Securities Ltd. 2024-RS2, 3.00% due 08/01/69 ^{1.4} 74,883 70,577 6.25% due 03/15/31 ¹ 200,000 199,048 2024-RS1, 3.00% due 11/01/69 ^{1.4} 61,523 57,447 6.63% due 02/01/30 ¹ 150,000 152,593 Mill City Mortgage Loan Trust 2021-NMR1, 2.50% (WAC) due 11/25/60 ^{4.1} 120,000 100,899 Citadel Securities Global Holdings LLC 6.20% due 06/18/35 ¹ 250,000 262,619 MidCap Funding XLVI Trust 6.72% (I Month Term SOFR + 2.50%, COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70 ^{1.4} 90,563 90,973 Rate Floor: 0.00%) due 04/15/28 ^{4.11} 250,000 250,000 ATLX Trust 2024-RPL1, 3.85% due 04/25/64 ^{1.4} 90,418 87,710 Citigroup Mortgage Loan Trust 12022-A, 9.17% due 09/25/62 ^{1.4} 73,886 74,088 74,08		100,000		,	• •	450,000		448,690
Mill City Securities Ltd. 2024-RS2, 3.00% due 08/01/69 ^{1.4} 2024-RS2, 3.00% due 11/01/69 ^{1.4} 2024-RS1, 3.00% due 11/01/69 ^{1.4} 2024-RS1, 3.00% due 11/01/69 ^{1.4} 2024-RS1, 3.00% due 11/01/69 ^{1.4} 30/101/101/69 ^{1.4} 61,523 57,447 6.25% due 03/15/31 6.25% due 03/15/31 150,000 152,593 Citadel Securities Global Holdings LLC 6.20% due 06/18/35 ¹ 250,000 262,619 Finance of America HECM Buyout 2024-HB1, 5.00% (WAC) due 10/01/34°.1 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70 ^{1.4} 90,563 90,973 ATLX Trust 2024-RP11, 3.85% due 04/25/64 ^{1.4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1.4} 73,886 74,088 74,088 74,088 74,088 7506 Total Residential Mortgage-Backed Securities 16,444,966 16,59% due 04/30/55 ^{1.7} 200,000 215,347 AmFam Holdings, Inc. 7.75% due 09/25/57 200,000 213,649 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55 ^{1.57} 200,000 208,093 Heiji Yasuda Life Insurance Co. 6.10% due 06/11/55 ^{1.57} 200,000 208,093		137.032		138.681				
2024-RS2, 3.00% due 08/01/69 ^{1.4} 74,883 70,577 2024-RS1, 3.00% due 11/01/69 ^{1.4} 61,523 57,447 6.25% due 03/15/31 ¹ 200,000 199,048 Mill City Mortgage Loan Trust 2021-NMR1, 2.50% (WAC) due 11/25/60 ^{0,1} 120,000 100,899 Finance of America HECM Buyout 2024-HB1, 5.00% (WAC) due 10/01/34 ^{0,1} 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70 ^{1,4} 90,563 90,973 ATLX Trust 2024-RS1, 3.85% due 04/25/64 ^{1,4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities COVERNMENT ACENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25 ³ 11,000,000 9,747,338 Uniform MBS 15 Year 4 50% due 12/01/25 ³ 503 060 502 332 DWM Hotolings LUC 6.20% due 03/15/31 ¹ 200,000 152,993 Citadel Securities Global Holdings LLC 6.20% due 06/18/35 ¹ 250,000 262,619 MidCap Funding XLVI Trust 6.72% (1 Month Term SOFR + 2.50%, Rate Floor: 0.00%) due 04/15/28 ^{0,†††} 250,000 250,000 Pershing Square Holdings Ltd. 3.25% due 11/15/30 250,000 230,121 Nippon Life Insurance Co. 6.50% due 04/30/55 ^{1,7} 200,000 215,347 AmFam Holdings, Inc. 7.75% due 06/15/55 ⁷ 200,000 213,649 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55 ^{1,5,7} 200,000 208,093		,		,		450,000		446,380
2024-RS1, 3.00% due 11/01/69 ^{1.4} 61,523 57,447 6.63% due 02/01/30¹ 150,000 152,593 Mill City Mortgage Loan Trust 2021-NMR1, 2.50% (WAC) due 11/25/60°,¹ 120,000 100,899 Finance of America HECM Buyout 2024-HB1, 5.00% (WAC) due 10/01/34°,¹ 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70¹,⁴ 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64¹,⁴ 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62¹,⁴ 73,886 74,088 Total Residential Mortgage-Backed Securities GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25³ 11,000,000 9,747,338 Uniform MBS 15 Year 4.50% due 12/01/25³ 503,060 502,332 Equities AB Citiadel Securities Global Holdings LLC 6.20% due 02/130¹ 150,000 250,000 262,619 MidCap Funding XLVI Trust 6.72% (1 Month Term SOFR + 2.50%, Rate Floor: 0.00%) due 04/15/28°,††† 250,000 250,000 Pershing Square Holdings Ltd. 3.25% due 11/15/30 250,000 230,121 Nippon Life Insurance Co. 6.50% due 04/30/55¹,² 200,000 215,347 AmFam Holdings, Inc. 7.75% due 06/15/55² 200,000 213,649 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55¹.5.7 200,000 208,093		74.883		70.577				
Mill City Mortgage Loan Trust 2021-NMR1, 2.50% (WAC) due 11/25/60 ^{⋄,1} 120,000 100,899 Finance of America HECM Buyout 2024-HB1, 5.00% (WAC) due 10/01/34 ^{⋄,1} 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70 ^{1,4} 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64 ^{1,4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25³ 11,000,000 9,747,338 Uniform MBS 15 Year 4 50% due 12/01/25³ 503.060 502.332 Equities AB Citadel Securities Global Holdings LLC 6.20% due 04/18/35¹ 250,000 262,619 MidCap Funding XLVI Trust 6.72% (1 Month Term SOFR + 2.50%, Rate Floor: 0.00%) due 04/15/28 ^{⋄,†††} 250,000 250,000 Pershing Square Holdings Ltd. 3.25% due 11/15/30 250,000 230,121 Nippon Life Insurance Co. 6.50% due 04/30/55¹ 200,000 215,347 Am Fam Holdings, Inc. Total Residential Mortgage-Backed Securities Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55¹ 200,000 208,093	2024-RS1, 3.00% due 11/01/69 ^{1,4}							
2021-NMR1, 2.50% (WAC) due 11/25/60°.1 120,000 100,899 Finance of America HECM Buyout 2024-HB1, 5.00% (WAC) due 10/01/34°.1 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70 ^{1,4} 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64 ^{1,4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25 ³ 11,000,000 9,747,338 Uniform MBS 15 Year A 50% due 12/01/25 ³ 503,060 502 332 Equities AB MidCap Funding XLVI Trust 6.20% due 06/18/35¹ 250,000 262,619 MidCap Funding XLVI Trust 6.20% due 06/18/35¹ 250,000 250,000 A mater Social Hesidential Social Holding Ltd. 3.25% due 11/15/30 250,000 230,121 3.25% due 11/15/30 250,000 230,121 3.25% due 11/15/30 250,000 215,347 Amfam Holdings, Inc. 3.83% due 03/11/51¹ 325,000 214,311 Fidelis Insurance Holdings Ltd. 7.75% due 06/15/55 ⁷ 200,000 213,649 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55 ^{1,57} 200,000 208,093		0.,0=0		.,		150,000		152,593
Finance of America HECM Buyout 2024-HB1, 5.00% (WAC) due 10/01/34°,1 100,000 99,845 COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70 ^{1,4} 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64 ^{1,4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities COVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25 ³ 11,000,000 9,747,338 Meiji Yasuda Life Insurance Co. Uniform MBS 15 Year 4 50% due 12/01/25 ³ 503 060 502 332 Equities AB MidCap Funding XLVI Trust 6.72% (1 Month Term SOFR + 2.50%, 6.72% (1 Month		120.000		100.899				
2024-HB1, 5.00% (WAC) due 10/01/34 ^{\$\(\chi\)} 100,000 99,845 6.72% (I Month Term SOFR + 2.50%, Rate Floor: 0.00%) due 04/15/28 ^{\$\(\chi\)} †† 250,000 250,000 250,000 ATLX Trust 2024-RPL1, 3.85% due 04/25/64 ^{1.4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1.4} 73,886 74,088 74,0		,		,		250,000		262,619
COLT Mortgage Loan Trust 2025-3, 5.56% due 03/25/70 ^{1,4} 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64 ^{1,4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25 ³ 11,000,000 9,747,338 11,000,000 9,747,338 A 509 due 12/01/25 ³ 11,000,000 9,747,338 Total Residential Mortgage-Backed Securities A 509 due 12/01/25 ³ 11,000,000 9,747,338 Equities AB Take Floor: 0.00%) due 04/15/28°.††† 250,000 250		100.000		99.845				
2025-3, 5.56% due 03/25/70 ^{1,4} 90,563 90,973 ATLX Trust 2024-RPL1, 3.85% due 04/25/64 ^{1,4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25 ³ 11,000,000 9,747,338 11,000,000 9,747,338 A 509 due 12/01/25 ³ 11,000,000 9,747,338 Equities AB Rate Flotis i.0.00%) due 04/13/28		.00,000		33,0.3				
ATLX Trust 2024-RPL1, 3.85% due 04/25/64 ^{1,4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities 16,444,966 Uniform MBS 30 Year 3.00% due 12/01/25 ³ 11,000,000 17,47,338 11,000,000 17,47,338 11,000,000 17,47,338 11,000,000 17,47,338 11,000,000 17,47,338 18,7710 18,252% due 11/15/30 18,25% due 11/15/30 18,25% due 11/15/30 250,000 230,121 200,000 215,347 200,000 215,347 200,000 214,311 200,000 213,649		90.563		90.973		250,000		250,000
2024-RPL1, 3.85% due 04/25/64 ^{1,4} 90,418 87,710 Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25 ³ 11,000,000 9,747,338 Uniform MBS 15 Year 4 50% due 12/01/25 ³ 503 060 502 332 Solution 1/15/30 Nippon Life Insurance Co. 6.50% due 04/30/55 ^{1,7} 200,000 215,347 AmFam Holdings, Inc. 3.83% due 03/11/51 ¹ 325,000 214,311 Fidelis Insurance Holdings Ltd. 7.75% due 06/15/55 ⁷ 200,000 213,649 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55 ^{1,5,7} 200,000 208,093		20,303		30,373	· · · · · · · · · · · · · · · · · · ·			
Citigroup Mortgage Loan Trust, Inc. 2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 Total Residential Mortgage-Backed Securities 16,444,966 GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25 ³ 11,000,000 11,000,000 115,347 AmFam Holdings, Inc. 3.83% due 03/11/51 ¹ 325,000 214,311 Fidelis Insurance Holdings Ltd. 7.75% due 06/15/55 ⁷ 200,000 213,649 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55 ^{1,5,7} 200,000 208,093		90.418		87.710		250,000		230,121
2022-A, 9.17% due 09/25/62 ^{1,4} 73,886 74,088 AmFam Holdings, Inc. COVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25 ³ Uniform MBS 15 Year 4 50% due 12/01/273 503,060 502,332 Equities AB		70,		0,,,,,	• •			
Total Residential Mortgage-Backed Securities 16,444,966 3.83% due 03/11/51 325,000 214,311 GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25³ Uniform MBS 15 Year 4.50% due 12/01/25³ 503,060 502,332 After an Holdings, Inc. 3.83% due 03/11/51 Sidelis Insurance Holdings Ltd. 7.75% due 06/15/55 ⁷ 200,000 213,649 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55 ^{1,5,7} 200,000 208,093		73.886		74.088		200,000		215,347
GOVERNMENT AGENCY - 17.7% Uniform MBS 30 Year 3.00% due 12/01/25³ Uniform MBS 15 Year 4.50% due 06/11/55³ 503.060 502.332 Fidelis Insurance Holdings Ltd. 7.75% due 06/15/55 ⁷ 200,000 213,649 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55¹,5,7 200,000 208,093	• •	, 5,000	_		<u> </u>			
Uniform MBS 30 Year 3.00% due 12/01/25 ³ Uniform MBS 15 Year 4.50% due 12/01/25 ³ 503.060 502.332 7.75% due 06/15/55 ⁷ 200,000 213,649 Aeiji Yasuda Life Insurance Co. 6.10% due 06/11/55 ^{1,5,7} 200,000 208,093	iotai kesidentiai mortgage-Backed Securities			10,444,966		325,000		214,311
Uniform MBS 30 Year 7.75% due 06/15/55 200,000 213,649 3.00% due 12/01/25 11,000,000 9,747,338 Meiji Yasuda Life Insurance Co. 6.10% due 06/11/55 1,5.7 200,000 208,093 4 50% due 17/01/25 503,060 502,332 Equities AB	GOVERNMENT AGENCY - 17.7%							
3.00% due 12/01/25 ³ 11,000,000 9,747,338 Meiji Yasuda Life Insurance Co. Uniform MBS 15 Year 4 50% due 12/01/25 ³ 503 060 502 332 Equities AB						200,000		213,649
Uniform MBS 15 Year 6.10% due 06/11/55*** 200,000 208,093 4 50% due 12/01/25³ 503 060 502 332 Equities AB		11,000.000		9,747,338				
4 50% due 12 /01 /25 ³ 503 060 502 332 Equities AB		,,		, ,		200,000		208,093
5.85% due 05/08/35 ^{1,5} 200,000 206,516		503,060		502,332				
		•		•	5.85% due 05/08/35 ^{1,3}	200,000		206,516

7.88% due 07/15/30 ¹ 200,000 204,263 ContourGlobal Power Holdings S.A. Jefferies Finance LLC / JFIN 6.75% due 02/28/30 ¹ 200,000 Company-Issuer Corp. Dominion Energy, Inc. 5.00% due 08/15/28 ¹ 200,000 193,237 6.20% due 02/15/56 ⁷ 150, Jane Street Group / JSG Finance, Inc. 6.00% due 02/15/56 ⁷ 50, 6.13% due 11/01/32 ¹ 190,000 192,576 NextEra Energy Capital Holdings, Inc. Hunt Companies, Inc. 6.38% due 08/15/55 ⁷ 144, 5.25% due 04/15/29 ¹ 195,000 190,114 Terraform Global Operating, LP OneMain Finance Corp. 6.13% due 03/01/26 ¹ 58, 7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc.	0000	\$	775,171 207,748 150,982 50,358 149,524 57,267 52,641 50,044 28,613 1,522,348
Companies of New York Companies New Yo	0000		207,748 150,982 50,358 149,524 57,267 52,641 50,044 28,613
Nassau Companies of New York 775, 7.88% due 07/15/30¹ 200,000 204,263 ContourGlobal Power Holdings S.A. Jefferies Finance LLC / JFIN 6.75% due 02/28/30¹ 200, Company-Issuer Corp. Dominion Energy, Inc. 5.00% due 08/15/28¹ 200,000 193,237 6.20% due 02/15/56² 150, Jane Street Group / JSG Finance, Inc. 6.30% due 02/15/56² 50, 6.13% due 11/01/32¹ 190,000 192,576 NextEra Energy Capital Holdings, Inc. Hunt Companies, Inc. 6.38% due 08/15/55² 144, 5.25% due 04/15/29¹ 195,000 190,114 Terraform Global Operating, LP OneMain Finance Corp. 6.13% due 03/01/26¹ 58, 7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 09/15/55² 50, 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55² 50, VFH Parent LLC / Valor Company-Issuer, Inc. Sierra Pacific Power Co. 7.50% due 06/15/31¹ 180,000 186,171 6.20% due 12/15/55² 50, America Life, Inc. Southern Co. Southern Co. 3.45% due 04/15/31¹.5 200,000 180,359 3.75% due 09/15/51² 29, Blue Owl IV SR SEC A Southern Co. Southern Co. 5.94% due 09/04/45††† 156,000	0000	\$	207,748 150,982 50,358 149,524 57,267 52,641 50,044 28,613
7.88% due 07/15/30 ¹ 200,000 204,263 ContourGlobal Power Holdings S.A. Jefferies Finance LLC / JFIN Company-Issuer Corp. 5.00% due 08/15/28 ¹ 200,000 193,237 6.20% due 02/15/56 ⁷ 150, Jane Street Group / JSG Finance, Inc. 6.13% due 11/01/32 ¹ 190,000 192,576 NextEra Energy Capital Holdings, Inc. Hunt Companies, Inc. 5.25% due 04/15/29 ¹ 195,000 190,114 Terraform Global Operating, LP OneMain Finance Corp. 7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45††† 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45††† 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	0000		207,748 150,982 50,358 149,524 57,267 52,641 50,044 28,613
Jefferies Finance LLC / JFIN 6.75% due 02/28/30¹ 200, Company-Issuer Corp. Dominion Energy, Inc. 5.00% due 08/15/28¹ 200,000 193,237 6.20% due 02/15/56² 150,	0000		150,982 50,358 149,524 57,267 52,641 50,044 28,613
Dominion Energy, Inc.	0000		150,982 50,358 149,524 57,267 52,641 50,044 28,613
5.00% due 08/15/28 ¹ 200,000 193,237 6.20% due 02/15/56 ⁷ 150, Jane Street Group / JSG Finance, Inc. 6.00% due 02/15/56 ⁷ 50, 6.13% due 11/01/32 ¹ 190,000 192,576 NextEra Energy Capital Holdings, Inc. 6.38% due 08/15/55 ⁷ 144, 5.25% due 04/15/29 ¹ 195,000 190,114 Terraform Global Operating, LP OneMain Finance Corp. 6.13% due 03/01/26 ¹ 58, 7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. Sierra Pacific Power Co. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. Southern Co. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A Total Utilities 5.94% due 09/04/45††† 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45††† 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	0000		50,358 149,524 57,267 52,641 50,044 28,613
Jane Street Group / JSG Finance, Inc. 6.13% due 11/01/32 ¹ 190,000 192,576 NextEra Energy Capital Holdings, Inc. 6.38% due 08/15/55 ⁷ 144, 5.25% due 04/15/29 ¹ 195,000 190,114 Terraform Global Operating, LP OneMain Finance Corp. 6.13% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45††† 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45††† 144,000 144,000 ADT Security Corp. 4.88% due 07/15/32 ¹ 400, 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	0000		50,358 149,524 57,267 52,641 50,044 28,613
6.13% due 11/01/32 ¹ 190,000 192,576 NextEra Energy Capital Holdings, Inc. Hunt Companies, Inc. 5.25% due 04/15/29 ¹ 195,000 190,114 Terraform Global Operating, LP OneMain Finance Corp. 7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45††† 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45††† 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	0000		149,524 57,267 52,641 50,044 28,613
Hunt Companies, Inc. 5.25% due 04/15/29 ¹ 195,000 190,114 Terraform Global Operating, LP 0neMain Finance Corp. 7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 09/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. 4.88% due 07/15/32 ¹ 400, 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000		57,267 52,641 50,044 28,613
5.25% due 04/15/29 ¹ 195,000 190,114 Terraform Global Operating, LP 6.13% due 03/01/26 ¹ 58, 7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. 4.88% due 07/15/32 ¹ 400, 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000		57,267 52,641 50,044 28,613
OneMain Finance Corp. 7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 Southern Co. 3.45% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000		52,641 50,044 28,613
7.50% due 05/15/31 130,000 135,897 PacifiCorp 6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50, VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. 4.88% due 07/15/32 ¹ 400, 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000		52,641 50,044 28,613
6.63% due 05/15/29 50,000 51,394 7.38% due 09/15/55 ⁷ 50,000 VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000	_	50,044
VFH Parent LLC / Valor Company-Issuer, Inc. 7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000		50,044
7.50% due 06/15/31 ¹ 180,000 186,171 6.20% due 12/15/55 ⁷ 50, Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45††† 156,000 156,000 CONSUMER, NON-CYCLICAL - 1.9% ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000		28,613
Americo Life, Inc. 3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. 4.88% due 07/15/32 ¹ 400, 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000		28,613
3.45% due 04/15/31 ^{1,5} 200,000 180,359 3.75% due 09/15/51 ⁷ 29, Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000	_	
Blue Owl IV SR SEC A 5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.	000		
5.94% due 09/04/45 ^{†††} 156,000 156,000 Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.			1,522,348
Blue Owl IV SR SEC B 5.94% due 09/04/45 ^{†††} American National Group, Inc. 7.00% due 12/01/55 ⁷ 125,000 144,000 144,000 ADT Security Corp. 4.88% due 07/15/32 ¹ 400, 10VIA, Inc.			
5.94% due 09/04/45 ^{†††} 144,000 144,000 ADT Security Corp. American National Group, Inc. 4.88% due 07/15/32 ¹ 400, 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.			
American National Group, Inc. 4.88% due 07/15/32 ¹ 400, 7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.			
7.00% due 12/01/55 ⁷ 125,000 128,822 IQVIA, Inc.			207 270
125,000			387,379
Focus Financial Partners LLC 5.25% QUE Ub/U1/32' 200.	100		205 (20
)00		205,628
6.75% due 09/15/31 ¹ 125,000 128,015 Becle, SAB de CV	200		770.000
Belrose Funding Trust II 2.50% due 10/14/31 200,)00		172,803
6.79% due 05/15/55 ^{1,5} 100,000 108,294 Brink's Co.	200		756 000
Equitable Holdings, Inc. 6.75% due 06/15/321 150,)00		156,022
6.70% due 03/28/55 ^{5,7} 77,000 80,254 Albion Financing 1 SARL /			
MetLife, Inc. Aggreko Holdings, Inc.			
6.35% due 03/15/55 ^{5,7} 70,000 74,373 5.38% due 05/21/30 EUR 100,)00		121,814
American National Global Funding Darling Global Finance B.V.			
5.25% due 06/03/30 ¹ 60,000 61,184 4.50% due 06/15/32 ¹ EUR 100,)00		118,556
Symetra Life Insurance Co. Health Care Service Corporation			
6.55% due 10/01/55 ¹ 50,000 53,044 A Mutual Legal Reserve Co.			
Elistal Group Eta.	000		49,128
7.50% due 04/01/45 ^{1,7} 50,000 52,146 AMN Healthcare, Inc.			
7.0000 0.000 2.000	000		24,990
6.35% due 06/15/35 ^{1,7} 50,000 52,118 Graham Holdings Co.			
	000		24,990
6.25% due 04/01/30 ^{1,5} 50,000 51,915 Prime Security Services Borrower			
Rocket Companies, Inc. LLC / Prime Finance, Inc.			
6.38% due 08/01/33 ¹ 50,000 51,606 5.75% due 04/15/26 ¹ 5,	000		5,020
PennyMac Financial Services, Inc. Total Consumer, Non-cyclical			1,266,330
6.75% due 02/15/34 ¹ 50,000 51,004			
Rocket Mortgage LLC / Rocket INDUSTRIAL - 1.9%			
Mortgage Company-Issuer, Inc. Prime Property Fund			
2.88% due 10/15/26 ¹ 50.000 48.976 5.81% due 07/15/35 ¹¹¹ 300,)00		301,506
Reinsurance Group of America Inc			
6.65% due 09/15/55 ⁷ 30.000 31.491 5.63% due 0//09/32 ¹¹¹ 200,)00		201,367
Farmers Insurance Exchange Builders FirstSource, Inc.			
7.00% due 10/15/64 ^{1,5,7} 20.000 20.760 6.38% due 03/01/34 ¹ 185,)00		190,570
Ryan Specialty LLC Emerald Debt Merger Sub LLC			
5.88% due 08/01/32 ¹ 13,000 13,145 6.38% due 12/15/30 EUR 100,)00		122,679
Total Financial Source Lottomatica Group SpA			
Total Financial 5,895,005 4.88% due 01/31/31 EUR 100,)00		120,994

Atkore, Inc. 4.25% due 06/01/31 ¹ 125,000 \$ 116,498	\$ 41,320 25,387 756,346 196,632 103,743 52,255 52,721
A.25% due 06/01/31	25,387 756,346 196,632 103,743 52,255
Hope Gas Holdings LLC	25,387 756,346 196,632 103,743 52,255
100,000 100,642 Wynn Resorts Finance LLC	25,387 756,346 196,632 103,743 52,255
FedEx Corp. Wynn Resorts Capital Corp.	756,346 196,632 103,743 52,255
4.10% due 02/01/45¹ 75,000 58,706 6.25% due 03/15/33¹ 25,000 Amsted Industries, Inc. 6.38% due 03/15/33¹ 45,000 46,187 COMMUNICATIONS - 0.7% Total Industrial ENERGY - 1.4% ENERGY - 1.4% 4.88% due 11/23/81¹.7 205,000 HF Sinclair Corp. Bell Telephone Company of 6.25% due 01/15/35⁵ 150,000 156,795 Canada or Bell Canada 5.50% due 09/01/32 100,000 101,648 6.88% due 09/15/55² 100,000	756,346 196,632 103,743 52,255
6.38% due 03/15/33¹ 45,000 46,187 COMMUNICATIONS - 0.7% Total Industrial 1,259,149 COMMUNICATIONS - 0.7% ENERGY - 1.4% 4.88% due 11/23/81¹.7 205,000 HF Sinclair Corp. Bell Telephone Company of 6.25% due 01/15/35⁵ 150,000 156,795 Canada or Bell Canada 5.50% due 09/01/32 100,000 101,648 6.88% due 09/15/55² 100,000	196,632 103,743 52,255
6.38% due 03/15/33¹ 45,000 46,187 COMMUNICATIONS - 0.7% Total Industrial 1,259,149 COMMUNICATIONS - 0.7% British Telecommunications plc 4.88% due 11/23/81¹.7 205,000 HF Sinclair Corp. Bell Telephone Company of 6.25% due 01/15/35⁵ 150,000 156,795 Canada or Bell Canada 5.50% due 09/01/32 100,000 101,648 6.88% due 09/15/55² 100,000	196,632 103,743 52,255
1,259,149 British Telecommunications plc	103,743 52,255
ENERGY - 1.4% 4.88% due 11/23/81 ^{1,7} 205,000 HF Sinclair Corp. Bell Telephone Company of 6.25% due 01/15/35 ⁵ 150,000 156,795 Canada or Bell Canada 5.50% due 09/01/32 100,000 101,648 6.88% due 09/15/55 ⁷ 100,000	103,743 52,255
HF Sinclair Corp. Bell Telephone Company of 6.25% due 01/15/355 150,000 156,795 Canada or Bell Canada 5.50% due 09/01/32 100,000 101,648 6.88% due 09/15/557 100,000	103,743 52,255
6.25% due 01/15/35 ⁵ 150,000 156,795 Canada or Bell Canada 5.50% due 09/01/32 100,000 101,648 6.88% due 09/15/55 ⁷ 100,000	52,255
5.50% due 09/01/32 100,000 101,648 6.88% due 09/15/55 ⁷ 100,000	52,255
	52,255
6.63% due 08/15/32 ¹ 185,000 190,099 TELUS Corp.	52,721
TTT Holdings LLC 7.00% due 10/15/55 ⁷ 50,000	
6.50% due 08/01/29 ¹ 145,000 142,555 6.63% due 10/15/55 ⁷ 50,000	51,476
Venture Global Plaquemines LNG LLC Rogers Communications, Inc.	
7.50% due 05/01/33 ¹ 120,000 132,601 7.13% due 04/15/55 ⁷ 50,000	53,008
Phillips 66 Co. Total Communications	509,835
6.20% due 03/15/56 ⁷ 75,000 75,201	
ONEOK, Inc. BASIC MATERIALS - 0.4%	
7.15% due 01/15/51 ⁵ 50,000 56,021 Alumina Pty Ltd.	205 027
MPLX, LP 6.38% due 09/15/32 ¹ 200,000	205,027
5.65% due 03/01/53 ⁵ 50,000 47,194 Dow Chemical Co.	F2 422
Vnom Sub, Inc. 6.90% due 05/15/53 ⁵ 50,000	53,422
5.38% due 11/01/27 ¹ 25,000 25,004 Total Basic Materials	258,449
Total Energy 927,118 Total Corporate Bonds	
TECHNOLOGY - 1.1% (Cost \$12,887,306)	13,156,389
Oracle Corp. SENIOR FLOATING RATE INTERESTS††, • - 10.7%	
5.20% due 09/26/35 225,000 226,239 INDUSTRIAL - 2.1%	
5.95% due 09/26/55 150,000 149,539 Merlin Buyer, Inc.	
4.80% due 09/26/32 75,000 75,090 due 12/14/28 249.354	249,978
5.88% due 09/26/45 50,000 50,136 Herc Holdings Inc	
6.10% due 09/26/65 50,000 49,908 6.25% (1 Month Term SOFR + 2.00%,	
Foundry JV Holdco LLC 5.90% due 01/25/33 ¹ 200,000 210,897 Park Floor: 2.00%) due 05/20/32 200,000	200,750
Park River Holdings, Inc.	
Total Technology 7.80% (3 Month Term SOFR + 3.25%,	
CONSUMER, CYCLICAL - 1.1% Rate Floor: 4.00%) due 12/28/27 200,000	199,728
Allwyn Entertainment Financing UK plc Brown Group Holding LLC	
7.25% due 04/30/30 EUR 180,000 222,194 6.99% ((1 Month Term SOFR + 2.75%)	
IB Poindexter & Company, Inc. and (3 Month Term SOFR + 2.75%),	
8.75% due 12/15/31 ¹ 185.000 193.760 Rate Floor: 3.25%) due 07/01/31 198,995	199,319
Six Flags Entertainment Corporation / Knife River Corp.	
Six Flags Theme Parks Incorporated/ 6.12% (3 Month Term SOFR + 2.00%,	7 10 000
Canada's Wonderland Co. Rate Floor: 2.00%) due 03/08/32 149,250	149,390
6.63% due 05/01/32 ¹ 175,000 178,292 Hunter Douglas, Inc.	
AS Mileage Plan IP Ltd. 7.25% (3 Month Ierm SOFR + 3.25%,	3.40.0==
5.31% due 10/20/31 ^{1,5} 50.000 49.769 Rate Floor: 3.25%) due 01/17/32 148,875	148,875
Whirlpool Corp. Albion Financing 3 SARL	
4.50% due 06/01/46 50,000 38,149 7.21% (3 Month Term SOFR + 3.00%,	100 100
4.60% due 05/15/50 10,000 7,475 Rate Floor: 3.50%) due 05/01/31 100,000	100,188

Face Amount~			Value		Face Amount~		Value
Comito ltd				Facus Financial Destroys LLC			
Cognita Ltd.				Focus Financial Partners LLC			
7.87% (6 Month Term SOFR + 3.50%,	40.626	.	40.750	6.91% (1 Month Term SOFR + 2.75%,	174 272	.	174 200
Rate Floor: 4.00%) due 10/27/31	49,626	\$	49,750	Rate Floor: 2.75%) due 09/15/31	174,373	\$	174,390
StandardAero				Kroll, Inc.			
6.16% (1 Month Term SOFR + 2.00%,				9.81% (3 Month Term SOFR + 3.00%,			
Rate Floor: 2.00%) due 10/31/31	49,625		49,623	Rate Floor: 7.06%) (in-kind			
United Airlines, Inc.				rate was 2.75%) due 09/12/32 ⁹	150,000		149,414
6.20% (3 Month Term SOFR + 2.00%,				Worldpay			
Rate Floor: 2.00%) due 02/22/31	49,497		49,580	6.00% (3 Month Term SOFR + 2.00%,			
TransDigm, Inc.				Rate Floor: 2.00%) due 01/31/31	149,250		149,313
6.50% (3 Month Term SOFR + 2.50%,				Amwins Group, Inc.			
Rate Floor: 2.50%) due 01/19/32	24,750		24,733	6.25% (3 Month Term SOFR + 2.25%,			
Service Logic Acquisition, Inc.				Rate Floor: 3.00%) due 01/30/32	148,875		148,777
7.31% (3 Month Term SOFR + 3.00%,				Jane Street Group LLC	,		,
Rate Floor: 3.75%) due 10/29/27	24,688		24,704	6.20% (3 Month Term SOFR + 2.00%,			
Capstone Acquisition Holdings, Inc.	2.,000		2.,. 0.	Rate Floor: 2.00%) due 12/15/31	148,828		147,588
8.76% (1 Month Term SOFR + 4.50%,				Asurion LLC	140,020		147,500
Rate Floor: 5.50%) due 11/12/29 ^{†††}	9,126		9,084				
, , ,	9,120	_		8.41% (1 Month Term SOFR + 4.25%,	110 540		110.044
Total Industrial			1,455,702	Rate Floor: 4.25%) due 09/19/30	119,548		119,044
CONSUMER, CYCLICAL - 2.0%				Ardonagh Midco 3 plc			
				6.94% ((3 Month Term SOFR + 2.75%)			
Peer Holding III BV	450.000		450,000	and (6 Month Term SOFR + 2.75%),			
due 09/25/32	450,000		450,000	Rate Floor: 2.75%) due 02/18/31	99,501		98,920
Grant Thornton Advisors LLC				CPI Holdco B LLC			
6.91% (1 Month Term SOFR + 2.75%,				6.16% (1 Month Term SOFR + 2.00%,			
Rate Floor: 2.75%) due 05/30/31	200,000		199,540	Rate Floor: 2.00%) due 05/17/31	49,874		49,812
6.66% (1 Month Term SOFR + 2.50%,				Total Financial			1,286,167
Rate Floor: 2.50%) due 06/02/31	199,000		197,645				.,200,.07
Clarios Global, LP				CONSUMER, NON-CYCLICAL - 1.7%			
6.91% (1 Month Term SOFR + 2.75%,				Bombardier Recreational Products, Inc.			
Rate Floor: 2.75%) due 01/28/32	150,000		149,954	due 01/22/31	350,000		350,221
Pacific Bells LLC				Sazerac Co Inc.			
7.75% (3 Month Term SOFR + 4.00%,				6.70% (1 Month Term SOFR + 2.50%,			
Rate Floor: 4.50%) due 11/13/28	99,229		99,559	Rate Floor: 2.50%) due 07/09/32	250,000		251,390
Flutter Entertainment plc	,		,	Recess Holdings, Inc.	,		- /
6.00% (3 Month Term SOFR + 2.00%,				8.07% (3 Month Term SOFR + 3.75%,			
Rate Floor: 2.50%) due 06/04/32	99,750		99,556	Rate Floor: 4.75%) due 02/20/30	199,497		200,068
Caesars Entertainment, Inc.	33,730		<i>J</i> J,JJ0	Skechers	155, 157		200,000
6.41% (1 Month Term SOFR + 2.25%,							
	07.605		07 274	7.31% (3 Month Term SOFR + 3.25%,	150,000		150 625
Rate Floor: 2.75%) due 02/06/30	97,605		97,274	Rate Floor: 3.25%) due 06/28/32	150,000		150,625
Belron Finance US LLC				Aramark Services, Inc.			
6.74% (3 Month Term SOFR + 2.50%,				6.17% ((1 Month Term SOFR + 2.00%)			
Rate Floor: 3.00%) due 10/16/31	59,550		59,811	and (3 Month Term SOFR + 2.00%),			
PCI Gaming Authority, Inc.				Rate Floor: 2.00%) due 06/24/30	144,289		144,439
6.16% (1 Month Term SOFR + 2.00%,				Froneri US, Inc.			
Rate Floor: 2.00%) due 07/18/31	29,625		29,549	6.20% (6 Month Term SOFR + 2.00%,			
Tripadvisor, Inc.				Rate Floor: 2.50%) due 09/30/31	24,875		24,673
6.91% (1 Month Term SOFR + 2.75%,				HAH Group Holding Co. LLC			
Rate Floor: 2.75%) due 07/08/31	9,950		9,709	9.16% (1 Month Term SOFR + 5.00%,			
Total Consumer, Cyclical			1,392,597	Rate Floor: 5.00%) due 09/24/31	5,357		4,809
20		_	.,0,2,0,1	Total Consumer, Non-cyclical	•		1,126,225
FINANCIAL - 1.9%				. Juli Consumer, Horr Cychical			.,.20,223
HighTower Holding LLC				TECHNOLOGY - 1.3%			
7.07% (1 Month Term SOFR + 2.75%,				Team.Blue Finco SARL			
Rate Floor: 2.75%) due 02/03/32	249,375		248,909	3.25% (3 Month Term SOFR + 3.25%,			
, , ,	, -		•	Rate Floor: 3.25%) due 07/12/32	450,000		449,158

	Face Amount~		Value		Face Amount~		V ALUE
Clearwater Analytics, LLC				Arsenal AIC Parent LLC			
6.46% (3 Month Term SOFR + 2.25%,	150,000	¢	150,000	6.91% (1 Month Term SOFR + 2.75%,	E0 1EE	¢	F0 0C4
Rate Floor: 2.25%) due 02/10/32 CCC Intelligent Solutions, Inc.	150,000	\$	150,000	Rate Floor: 2.75%) due 08/19/30	58,155	\$	58,064
6.16% (1 Month Term SOFR + 2.00%,				Total Basic Materials			157,385
Rate Floor: 2.50%) due 01/23/32	148,875		148,643	Total Senior Floating Rate Interests			
DS Admiral Bidco LLC	-,		-,-	(Cost \$7,227,873)		7	,248,890
8.41% (1 Month Term SOFR + 4.25%,				U.S. TREASURY BILLS ^{††} - 1.4%			
Rate Floor: 4.25%) due 06/26/31	107,538		107,359	U.S. Treasury Bills			
Total Technology			855,160	3.95% due 10/23/25 ¹⁰	970,000		967,613
ENERGY ACOV				Total U.S. Treasury Bills	21.5,522		201,010
ENERGY - 0.6% Whitewater Matterhorn Holdings LLC				(Cost \$967,595)			967,613
6.31% (3 Month Term SOFR + 2.25%,				,			201,013
Rate Floor: 2.25%) due 05/12/32	200,000		199,782	SENIOR FIXED RATE INTERESTS ^{††} - 0.5%			
Colonial Pipeline	200,000		155,702	INDUSTRIAL - 0.5%			
6.06% (1 Month Term SOFR + 1.75%,				Cognita Ltd.	240 125		240.000
Rate Floor: 1.75%) due 07/30/32	100,000		99,359	7.84% due 10/27/31	349,125		349,998
Par Petroleum LLC				Total Senior Fixed Rate Interests			240.000
8.03% (3 Month Term SOFR + 3.75%,				(Cost \$348,273)		-	349,998
Rate Floor: 4.25%) due 02/28/30	59,543		59,394	FOREIGN GOVERNMENT DEBT ^{††} - 0.4%			
ITT Holdings LLC				Eagle Funding Luxco SARL			
6.64% (1 Month Term SOFR + 2.48%,				5.50% due 08/17/30 ¹	250,000		253,640
Rate Floor: 2.98%) due 10/11/30	49,499	_	49,484	Total Foreign Government Debt			
Total Energy		_	408,019	(Cost \$249,384)			253,640
COMMUNICATIONS - 0.6%					Course		
TKO Group Holdings, Inc.					Contracts/ Notional		
due 11/21/31	199,500		199,717		VALUE		
UPC Financing Partnership					- VALUE	-	
6.69% (6 Month Term SOFR + 2.50%,				OTC INTEREST DATE SWARTIONS BURSHAS			
Rate Floor: 2.50%) due 02/29/32	75,000		74,732	OTC INTEREST RATE SWAPTIONS PURCHAS	SED'' - 0.1%		
Level 3 Financing, Inc.				Call Swaptions on:			
8.42% (1 Month Term SOFR + 4.25%,	70,000		70,000	Interest Rate Swaptions BNP Paribas 9-Month/5-Year Interest			
Rate Floor: 4.75%) due 03/29/32 Speedster Bidco GmbH	70,000		70,000	Rate Swap Expiring February			
7.24% (3 Month Term SOFR + 3.25%,				2026 with strike price of \$3.50	USD 2,160,000		27,260
Rate Floor: 3.75%) due 12/10/31	49,750		49,782	Morgan Stanley Capital Services			
Total Communications	,		394,231	LLC 9-Month/5-Year Interest			
		_		Rate Swap Expiring February			
UTILITIES - 0.3%				2026 with strike price of \$3.50	USD 1,080,000		13,630
AL GCX Holdings LLC				The Toronto-Dominion Bank 9-Month/5-			
6.22% (1 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 01/30/32	148,872		148,407	Year Interest Rate Swap Expiring	1100 1 000 000		12 (20
Calpine Construction Finance Company, LP	140,072		140,407	February 2026 with strike price of \$3.50	03D 1,060,000		13,630
6.16% (1 Month Term SOFR + 2.00%,				Total Interest Rate Call Swaptions			54,520
Rate Floor: 2.00%) due 07/31/30	25,000		24,997	Total OTC Interest Rate Swaptions Purchased			
Total Utilities	.,		173,404	(Cost \$51,894)			54,520
			,				
BASIC MATERIALS - 0.2%							
SCIH Salt Holdings, Inc.							
7.20% (6 Month Term SOFR + 3.00%, Rate Floor: 3.75%) due 01/31/29	00 250		נכב מם				
Nate 1 1001. 3./ 3/01 uue 01/31/29	99,250		99,321				

	Contracts/ Notional Value	Value		CONTRACTS/ NOTIONAL VALUE	Value
	TALOE	TALOL	_	TALOL	TALOL
OTC OPTIONS PURCHASED ^{††} - 0.0%			Bank of America, N.A. Foreign		
Put Options on: Foreign Exchange Options			Exchange EUR/USD Expiring		
Goldman Sachs International Foreign			November 2025 with strike price of		
Exchange USD/JPY Expiring April			EUR 1.01 (Notional Value \$83,425)	EUR 71,000	\$ —
2026 with strike price of \$2.73	USD 177,000	\$ 2,279	Bank of America, N.A. Foreign		
Bank of America, N.A. Foreign			Exchange EUR/USD Expiring		
Exchange EUR/USD Expiring			November 2025 with strike price of	511D 27 000	
January 2026 with strike price of	ELID 1 20E 000	2 222	EUR 1.01 (Notional Value \$36,425)	EUR 31,000	_
EUR 1.12 (Notional Value \$1,486,375)	EUR 1,265,000	2,222	Bank of America, N.A. Foreign		
Bank of America, N.A. Foreign			Exchange EUR/USD Expiring		
Exchange EUR/USD Expiring			November 2025 with strike price of	ELID 20.000	
January 2026 with strike price of	EUD 1 122 000	1 000	EUR 1.01 (Notional Value \$35,250)	EUR 30,000	_
EUR 1.12 (Notional Value \$1,330,100)	EUR 1,132,000	1,903	BNP Paribas Foreign Exchange		
Goldman Sachs International Foreign			EUR/USD Expiring November		
Exchange USD/JPY Expiring May	UCD (4,000	1 000	2025 with strike price of EUR	ELID E 000	
2026 with strike price of \$123.50	USD 64,000	1,886	1.01 (Notional Value \$5,875)	EUR 5,000	
Goldman Sachs International Foreign			Total Foreign Exchange Options		16,468
Exchange USD/JPY Expiring April	HCD 142 000	1 020	Total OTC Options Purchased		
2026 with strike price of \$2.64	USD 142,000	1,828	(Cost \$62,265)		16,468
Bank of America, N.A. Foreign			(03: 302,203)		10,100
Exchange EUR/USD Expiring			Total Investments - 122.5%		
January 2026 with strike price of	FILD 001 000	1 (02	(Cost \$82,652,168)		\$ 83,149,112
EUR 1.12 (Notional Value \$1,164,425) Bank of America, N.A. Foreign	EUR 991,000	1,693	OTC OPTIONS WRITTEN ^{††} - (0.0)%		
•			Put Options on: Foreign Exchange Options		
Exchange EUR/USD Expiring January 2026 with strike price of			Goldman Sachs International		
EUR 1.12 (Notional Value \$1,164,425)	EUR 991,000	1,693	Foreign Exchange USD/		
Goldman Sachs International Foreign	LUK 991,000	1,093	JPY Expiring November 2025		
Exchange EUR/USD Expiring			with strike price of \$130.00	USD 36,000	(5)
January 2026 with strike price of			UBS AG Foreign Exchange USD/	03D 30,000	(5)
EUR 1.12 (Notional Value \$659,175)	EUR 561,000	959	JPY Expiring November 2025		
UBS AG Foreign Exchange USD/	LON 301,000)))	with strike price of \$130.00	USD 119,000	(16)
JPY Expiring November 2025			UBS AG Foreign Exchange USD/	035 115,000	(10)
with strike price of \$140.00	USD 395,000	836	JPY Expiring November 2025		
JPMorgan Chase Bank, N.A. Foreign	035 333,000	030	with strike price of \$130.00	USD 395,000	(52)
Exchange USD/JPY Expiring May			•	035 333,000	
2026 with strike price of \$123.50	USD 15,000	442	Total Foreign Exchange Options		(73)
Bank of America, N.A. Foreign	.5,000		Total OTC Options Written		
Exchange USD/JPY Expiring April			(Premiums received \$4,343)		(73)
2026 with strike price of \$2.63	USD 31,000	399	OTC INTEREST DATE CIVIA PTIONS WEBSTER	N ^{††} (0.3)0/	
UBS AG Foreign Exchange USD/	,,,,,,		OTC INTEREST RATE SWAPTIONS WRITTE	N'' - (0.1)%	
JPY Expiring November 2025			Call Options on: Interest Rate Swaptions		
with strike price of \$140.00	USD 119,000	252	BNP Paribas 6-Month/5-Year Interest		
Goldman Sachs International			Rate Swap Expiring reducity	LICD 712 E00	(1 770)
Foreign Exchange USD/			2026 with strike price of \$2.85 Morgan Stanley Capital Services	USD 712,500	(1,778)
JPY Expiring November 2025			LLC 6-Month/5-Year Interest		
with strike price of \$140.00	USD 36,000	76	Rate Swap Expiring February		
Bank of America, N.A. Foreign			2026 with strike price of \$2.85	USD 712,500	(1,783)
Exchange EUR/USD Expiring			Morgan Stanley Capital Services	030 712,300	(1,763)
November 2025 with strike price of			LLC 6-Month/5-Year Interest		
EUR 1.01 (Notional Value \$119,850)	EUR 102,000	_	Rate Swap Expiring February		
Bank of America, N.A. Foreign			2026 with strike price of \$2.86	USD 712,500	(1,819)
Exchange EUR/USD Expiring			Barclays Bank plc	030 /12,300	(1,017)
November 2025 with strike price of			1-Year/2-Year Interest Rate		
EUR 1.01 (Notional Value \$119,850)	EUR 102,000	_	Swap Expiring August 2026		
			with strike price of \$2.71	USD 712,500	(2,064)
			20.110 p. 100 0. 42.7 1	,500	(=,001)

	Contracts/ Notional Value	Value		Contracts/ Notional Value	,	/ ALUE
BNP Paribas 1-Year/2-Year Interest			Barclays Bank plc			
Rate Swap Expiring August			6-Month/5-Year Interest Rate			
2026 with strike price of \$2.71	USD 712,500	\$ (2,064)	Swap Expiring February 2026			
BNP Paribas 6-Month/5-Year Interest			with strike price of \$3.93	USD 712,500	\$ (1,030)
Rate Swap Expiring February	1100 712 500	(2.007)	BNP Paribas 6-Month/5-Year Interest			
2026 with strike price of \$2.89	USD 712,500	(2,097)	Rate Swap Expiring February	LICD 712 F00	,-	1771
Barclays Bank plc			2026 with strike price of \$3.89	USD 712,500	(1,174)
6-Month/5-Year Interest Rate			Morgan Stanley Capital Services			
Swap Expiring February 2026 with strike price of \$2.93	USD 712,500	(2,294)	LLC 6-Month/5-Year Interest Rate Swap Expiring February			
The Toronto-Dominion Bank 6-Month/5-	030 712,300	(Z,Z34)	2026 with strike price of \$3.86	USD 712,500	(*	1,190)
Year Interest Rate Swap Expiring			Morgan Stanley Capital Services	030 712,300	(1,100
February 2026 with strike price of \$2.93	USD 712,500	(2,320)	LLC 6-Month/5-Year Interest			
BNP Paribas 6-Month/5-Year Interest	035 712,300	(2,320)	Rate Swap Expiring February			
Rate Swap Expiring February			2026 with strike price of \$3.85	USD 712,500	(1,219)
2026 with strike price of \$2.94	USD 712,500	(2,373)	BNP Paribas 6-Month/5-Year Interest		ν.	,=,
The Toronto-Dominion Bank 6-Month/5-	,	(, ,	Rate Swap Expiring February			
Year Interest Rate Swap Expiring			2026 with strike price of \$3.85	USD 712,500	(1,224)
February 2026 with strike price of \$2.94	USD 712,500	(2,374)	Barclays Bank plc		•	•
BNP Paribas 1-Year/2-Year Interest			1-Year/2-Year Interest Rate			
Rate Swap Expiring August			Swap Expiring August 2026			
2026 with strike price of \$2.64	USD 997,500	(2,511)	with strike price of \$3.71	USD 712,500	(1,502)
Morgan Stanley Capital Services			BNP Paribas 1-Year/2-Year Interest			
LLC 1-Year/2-Year Interest			Rate Swap Expiring August			
Rate Swap Expiring August			2026 with strike price of \$3.71	USD 712,500	(1,502)
2026 with strike price of \$2.64	USD 997,500	(2,511)	BNP Paribas 1-Year/2-Year Interest			
BNP Paribas 1-Year/2-Year Interest			Rate Swap Expiring August	LICD 007 F00	,,	205)
Rate Swap Expiring August	1100 1 140 000	(2.110)	2026 with strike price of \$3.64	USD 997,500	(4	2,385)
2026 with strike price of \$2.69	USD 1,140,000	(3,110)	Morgan Stanley Capital Services			
The Toronto-Dominion Bank 1-Year/2- Year Interest Rate Swap Expiring			LLC 1-Year/2-Year Interest Rate Swap Expiring August			
August 2026 with strike price of \$2.69	USD 1,140,000	(3,110)	2026 with strike price of \$3.64	USD 997,500	ľ	2,385)
Morgan Stanley Capital Services	035 1,140,000	(3,110)	BNP Paribas 1-Year/2-Year Interest	030 777,300	(2	2,303)
LLC 9-Month/5-Year Interest			Rate Swap Expiring August			
Rate Swap Expiring February			2026 with strike price of \$3.69	USD 1,140,000	C	2,488)
2026 with strike price of \$3.00	USD 1,080,000	(3,806)	The Toronto-Dominion Bank 1-Year/2-	.,,	,	,,
The Toronto-Dominion Bank 9-Month/5-	, ,	(, ,	Year Interest Rate Swap Expiring			
Year Interest Rate Swap Expiring			August 2026 with strike price of \$3.69	USD 1,140,000	(2	2,488)
February 2026 with strike price of \$3.00	USD 1,080,000	(3,806)	Total Interest Rate Swaptions			1,533)
BNP Paribas 9-Month/5-Year Interest			•			
Rate Swap Expiring February			Total OTC Interest Rate Swaptions Written		161	2.065)
2026 with strike price of \$3.00	USD 2,160,000	(7,612)	(Premiums received \$98,221)			3,965)
Total Interest Rate Call Swaptions		 (47,432)	Other Assets & Liabilities, net - (22.4)%		(15,20	1,687)
Put Options on: Interest Rate Swaptions			Total Net Assets - 100.0%		\$ 67,878	3,387
BNP Paribas 6-Month/5-Year Interest						
Rate Swap Expiring February						
2026 with strike price of \$3.94	USD 712,500	(965)				
The Toronto-Dominion Bank 6-Month/5-	035 712,300	(303)				
Year Interest Rate Swap Expiring						
February 2026 with strike price of \$3.94	USD 712,500	(965)				
The Toronto-Dominion Bank 6-Month/5-	,- 30	·1				
Year Interest Rate Swap Expiring						
February 2026 with strike price of \$3.93	USD 712,500	(1,016)				

Centrally Cleared	l Credit Default Swap	Agreements	Protection	Purchased ^{††}
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Counterparty	Exchange	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount	Value	F	Upfront Premiums Received	Ар	Jnrealized preciation ciation)***
J.P. Morgan		CDX.									
Securities		NA.IG.45.									
LLC	ICE	V1	1.00%	Quarterly	12/20/30	\$ 3,500,000	\$ (79,219)	\$	(79,655)	\$	436
J.P. Morgan		CDX.									
Securities		NA.HY.44.									
LLC	ICE	V1	5.00%	Quarterly	06/20/30	1,850,000	(147,886)		(139,247)		(8,639)
							\$ (227,105)	\$	(218,902)	\$	(8,203)

OTC Credit Default Swap Agreements Protection Purchased ††

Counterparty	Index	Protection Premium Rate	Payment Frequency	Maturity Date	Notional Amount		Value	Upfront Premiums Received		Unrealized Depreciation	
Morgan Stanley Capital Services LLC	CDX.NA.HY.43. V1 (15-25%)	5.00%	Quarterly	12/20/29	\$ 100,000	\$	(8,561)	\$	(5,440)	\$	(3,121)
Morgan Stanley Capital Services LLC	CDX.NA.HY.43. V1 (25-35%)	5.00%	Quarterly	12/20/29	100,000	<u> </u>	(15,537) (24,098)	\$	(13,083) (18,523)	\$	(2,454) (5,575)

Centrally Cleared Interest Rate Swap Agreements^{††}

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Premiums Paid (Received)	Unrealized Appreciation***
J.P. Morgan Securities			U.S. Secured Overnight							
LLC J.P. Morgan Securities	CME	Pay	Financing Rate U.S. Secured Overnight	4.09%	Annually	12/30/29	\$ 5,000,000	\$ 145,327	\$ (6,849)	\$ 152,176
LLC J.P. Morgan Securities	CME	Pay	Financing Rate U.S. Secured Overnight	4.12%	Annually	12/30/27	26,200,000	421,448	304,794	116,654
LLC	CME	Pay	Financing Rate	4.05%	Annually	01/31/30	4,870,000	134,955 \$ 701,730	114,201 \$ 412.146	20,754 \$ 289,584

Forward Foreign Currency Exchange Contracts^{††}

Counterparty	Currency	Туре	Quantity	Contract Amount	Settlement Date	Appr	realized reciation eciation)
Morgan Stanley & Co. International plc	EUR	Sell	609,000	716,062 USD	10/17/25	\$	240
Toronto-Dominion Bank	EUR	Sell	5,000	5,880 USD	10/15/25		3
Morgan Stanley & Co. International plc	EUR	Sell	12,000	14,088 USD	10/15/25		(15)
Barclays Bank plc	EUR	Sell	6,000	7,004 USD	10/15/25		(47)
						\$	181

OTC Interest Rate Swaptions Purchased

Counterparty/Description	Floating Rate Type	Floating Rate Index	Payment Frequency	Fixed Rate	Expiration Date	Exercise Rate	Swaption Notional Amount	9	Swaption Value
Call									
BNP Paribas		12 Month							
9-Month/5-Year Interest Rate Swap	Pay	Term SOFR	Annual	7.00%	02/13/26	3.50%	\$ 2,160,000	\$	27,260
Morgan Stanley Capital Services LLC		12 Month							
9-Month/5-Year Interest Rate Swap	Pay	Term SOFR	Annual	3.50%	02/13/26	3.50%	1,080,000		13,630
The Toronto-Dominion Bank	•	12 Month							
9-Month/5-Year Interest Rate Swap	Pay	Term SOFR	Annual	3.50%	02/13/26	3.50%	1,080,000		13,630
·	,							\$	54.520

OIC Interest Rate Swaptions	Floating	Floating					Swaption		
Countainanty/Description	Rate	Rate Index	Payment	Fixed Rate	Expiration Date	Exercise Rate	Notional Amount	Swaption Value	
Counterparty/Description Call	Туре	muex	Frequency	Rate	Date	Rate	Amount	value	
= -									
BNP Paribas 6-Month/5-	Danaina	12 Manth COED	A	2.050/	02/12/26	2 000/	712 500	¢ (1.770)	
Year Interest Rate Swap	Receive	12 Month SOFR	Annual	2.85%	02/13/26	2.85%	712,500	\$ (1,778)	
Morgan Stanley Capital									
Services LLC 6-Month/5- Year Interest Rate Swap	Receive	12 Month SOFR	Annual	2.85%	02/13/26	2.85%	712,500	(1,783)	
Morgan Stanley Capital	Receive	12 WOILLI SOLK	Ailliuai	2.03/0	02/13/20	2.8370	712,300	(1,763)	
Services LLC 6-Month/5-									
Year Interest Rate Swap	Receive	12 Month SOFR	Annual	2.86%	02/13/26	2.86%	712,500	(1,819)	
Barclays Bank plc 1-Year/2-	Receive	12 Month 301 K	, illiaui	2.0070	02/15/20	2.0070	712,500	(1,015)	
Year Interest Rate Swap	Receive	12 Month SOFR	Annual	2.71%	08/19/26	2.71%	712,500	(2,064)	
BNP Paribas 1-Year/2-Year				,,			,	(=,,	
Interest Rate Swap	Receive	12 Month SOFR	Annual	2.71%	08/19/26	2.71%	712,500	(2,064)	
BNP Paribas 6-Month/5-					, ,		•	(, ,	
Year Interest Rate Swap	Receive	12 Month SOFR	Annual	2.89%	02/20/26	2.89%	712,500	(2,097)	
Barclays Bank plc 6-Month/5-								,	
Year Interest Rate Swap	Receive	12 Month SOFR	Annual	2.93%	02/19/26	2.93%	712,500	(2,294)	
The Toronto-Dominion									
Bank 6-Month/5-Year									
Interest Rate Swap	Receive	12 Month SOFR	Annual	2.93%	02/19/26	2.93%	712,500	(2,320)	
BNP Paribas 6-Month/5-									
Year Interest Rate Swap	Receive	12 Month SOFR	Annual	2.94%	02/18/26	2.94%	712,500	(2,373)	
The Toronto-Dominion									
Bank 6-Month/5-Year									
Interest Rate Swap	Receive	12 Month SOFR	Annual	2.94%	02/18/26	2.94%	712,500	(2,374)	
BNP Paribas 1-Year/2-Year		33.14 J COED		2.640/	00 (72 (26	2.640/	007.500	(2.533)	
Interest Rate Swap	Receive	12 Month SOFR	Annual	2.64%	08/13/26	2.64%	997,500	(2,511)	
Morgan Stanley Capital									
Services LLC 1-Year/2-Year	Docaina	12 Month SOFR	Annual	2.64%	00/12/26	2.64%	007 500	(2 511)	
Interest Rate Swap BNP Paribas 1-Year/2-Year	Receive	12 WOILII SOFK	Alliuai	2.0470	08/13/26	2.04%	997,500	(2,511)	
Interest Rate Swap	Receive	12 Month SOFR	Annual	2.69%	08/14/26	2.69%	1,140,000	(3,110)	
The Toronto-Dominion	Receive	12 Month 301 K	Aimaai	2.05/0	00/14/20	2.0570	1,140,000	(3,110)	
Bank 1-Year/2-Year									
Interest Rate Swap	Receive	12 Month SOFR	Annual	2.69%	08/14/26	2.69%	1,140,000	(3,110)	
Morgan Stanley Capital							, .,	(-, -,	
Services LLC 9-Month/5-									
Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	3.00%	02/13/26	3.00%	1,080,000	(3,806)	
The Toronto-Dominion								. ,	
Bank 9-Month/5-Year									
Interest Rate Swap	Receive	12 Month Term SOFR	Annual	3.00%	02/13/26	3.00%	1,080,000	(3,806)	
BNP Paribas 9-Month/5-									
Year Interest Rate Swap	Receive	12 Month Term SOFR	Annual	6.00%	02/13/26	3.00%	2,160,000	(7,612)	
								\$ (47,432)	

OTC Interest Rate Swaptions Written (concluded)

OTC Interest Rate Swaptions	Floating Rate	Floating Rate	Payment	Fixed	Expiration	Exercise	Swaption Notional	Swaption	
Counterparty/Description	Туре	Index	Frequency	Rate	Date	Rate	Amount	Value	
Put									
BNP Paribas 6-Month/5-									
Year Interest Rate Swap	Pay	12 Month SOFR	Annual	3.94%	02/18/26	3.94%	712,500	\$ (965)	
The Toronto-Dominion	·							, ,	
Bank 6-Month/5-Year									
Interest Rate Swap	Pay	12 Month SOFR	Annual	3.94%	02/18/26	3.94%	712,500	(965)	
The Toronto-Dominion									
Bank 6-Month/5-Year									
Interest Rate Swap	Pay	12 Month SOFR	Annual	3.93%	02/19/26	3.93%	712,500	(1,016)	
Barclays Bank plc 6-Month/5-									
Year Interest Rate Swap	Pay	12 Month SOFR	Annual	3.93%	02/19/26	3.93%	712,500	(1,030)	
BNP Paribas 6-Month/5-									
Year Interest Rate Swap	Pay	12 Month SOFR	Annual	3.89%	02/20/26	3.89%	712,500	(1,174)	
Morgan Stanley Capital									
Services LLC 6-Month/5-									
Year Interest Rate Swap	Pay	12 Month SOFR	Annual	3.86%	02/13/26	3.86%	712,500	(1,190)	
Morgan Stanley Capital									
Services LLC 6-Month/5-									
Year Interest Rate Swap	Pay	12 Month SOFR	Annual	3.85%	02/13/26	3.85%	712,500	(1,219)	
BNP Paribas 6-Month/5-									
Year Interest Rate Swap	Pay	12 Month SOFR	Annual	3.85%	02/13/26	3.85%	712,500	(1,224)	
Barclays Bank plc 1-Year/2-									
Year Interest Rate Swap	Pay	12 Month SOFR	Annual	3.71%	08/19/26	3.71%	712,500	(1,502)	
BNP Paribas 1-Year/2-Year									
Interest Rate Swap	Pay	12 Month SOFR	Annual	3.71%	08/19/26	3.71%	712,500	(1,502)	
BNP Paribas 1-Year/2-Year									
Interest Rate Swap	Pay	12 Month SOFR	Annual	3.64%	08/13/26	3.64%	997,500	(2,385)	
Morgan Stanley Capital									
Services LLC 1-Year/2-Year									
Interest Rate Swap	Pay	12 Month SOFR	Annual	3.64%	08/13/26	3.64%	997,500	(2,385)	
BNP Paribas 1-Year/2-Year									
Interest Rate Swap	Pay	12 Month SOFR	Annual	3.69%	08/14/26	3.69%	1,140,000	(2,488)	
The Toronto-Dominion									
Bank 1-Year/2-Year									
Interest Rate Swap	Pay	12 Month SOFR	Annual	3.69%	08/14/26	3.69%	1,140,000	(2,488)	
								\$ (21,533)	

- $\tilde{\ }$ The face amount is denominated in U.S. dollars unless otherwise indicated.
- ** Includes cumulative appreciation (depreciation).
- *** A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.
 - † Value determined based on Level 1 inputs, unless otherwise noted.
- †† Value determined based on Level 2 inputs, unless otherwise noted.
- ††† Value determined based on Level 3 inputs.
- Variable rate security. Rate indicated is the rate effective at September 30, 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.
- ¹ 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) securities is \$53,223,291 (cost \$52,786,959), or 78.4% of total net assets.
- ² Rate indicated is the 7-day yield as of September 30, 2025.
- ³ Security is unsettled at period end and may not have a stated effective rate.
- ⁴ 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 September 30, 2025.
- ⁵ All or a portion of this security is pledged as reverse repurchase agreement collateral at September 30, 2025.
- ⁶ Security is an interest-only strip.
- ⁷ Security has a fixed rate coupon which will convert to a floating or variable rate coupon on a future date.
- ⁸ Perpetual maturity.
- ⁹ Payment-in-kind security.
- ¹⁰ Rate indicated is the effective yield at the time of purchase.
- $CDX.NA.HY.43.V1 Credit\ Default\ Swap\ North\ American\ High\ Yield\ Series\ 43\ Index\ Version\ 1$
- CDX.NA.HY.44.V1 Credit Default Swap North American High Yield Series 44 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
- ICE Intercontinental Exchange
- plc Public Limited Company
- REIT Real Estate Investment Trust
- SARL Société à Responsabilité Limitée
- SOFR Secured Overnight Financing Rate
- WAC Weighted Average Coupon