

| | Shares | Value |
|--|--------------------------|------------|
| COMMON STOCKS^{†††} - 0.0% | | |
| Financial - 0.0% | | |
| Pershing Square Tontine Holdings, Ltd. — Class A ^{*,1} | 622,890 | \$ 62 |
| Industrial - 0.0% | | |
| Constar International Holdings LLC [*] | 68 | — |
| Total Common Stocks | | |
| (Cost \$—) | | 62 |
| PREFERRED STOCKS[†] - 1.7% | | |
| Financial - 1.6% | | |
| Charles Schwab Corp. ^{††} | | |
| 4.00% | 8,500,000 | 7,885,103 |
| Wells Fargo & Co. ^{††} | | |
| 3.90% | 5,550,000 | 5,493,116 |
| 6.85% | 850,000 | 893,188 |
| State Street Corp. ^{††} | | |
| 6.70% | 4,870,000 | 5,085,702 |
| Bank of America Corp. ^{††} | | |
| 6.63% | 4,000,000 | 4,142,612 |
| JPMorgan Chase & Co. ^{††} | | |
| 3.65% | 2,350,000 | 2,311,849 |
| 6.50% | 1,570,000 | 1,621,455 |
| Bank of New York Mellon Corp. ^{††} | | |
| 3.75% | 3,900,000 | 3,808,978 |
| MetLife, Inc. ^{††} | | |
| 3.85% | 3,520,000 | 3,501,815 |
| Kuvare US Holdings, Inc. ^{††} | | |
| 7.00% due 02/17/51 ² | 1,000,000 | 997,141 |
| Depository Trust & Clearing Corp. ^{††} | | |
| 3.38% ² | 1,000,000 | 969,176 |
| CNO Financial Group, Inc. | | |
| 5.13% due 11/25/60 | 47,725 | 822,302 |
| First Republic Bank | | |
| 4.25% [*] | 77,975 | 16 |
| Total Financial | | 37,532,453 |
| Government - 0.1% | | |
| CoBank ACB ^{††} | | |
| 7.13% | 500,000 | 510,861 |
| Utilities - 0.0% | | |
| NextEra Energy Capital Holdings, Inc. | | |
| 6.50% due 06/01/85 | 16,000 | 399,840 |
| Industrial - 0.0% | | |
| Constar International Holdings LLC ^{*,†††} | 7 | — |
| Total Preferred Stocks | | |
| (Cost \$40,862,694) | | 38,443,154 |
| WARRANTS[†] - 0.0% | | |
| Ginkgo Bioworks Holdings, Inc. | | |
| Expiring 09/16/26 [*] | 6,510 | 78 |
| Pershing Square SPARC Holdings, Ltd. | | |
| Expiring 12/31/49 ^{*,†††,1} | 190,327 | 19 |
| Pershing Square Tontine Holdings, Ltd. | | |
| Expiring 07/24/25 ^{*,†††,1} | 69,210 | 7 |
| Total Warrants | | |
| (Cost \$15,075) | | 104 |
| MONEY MARKET FUNDS^{***,†} - 1.9% | | |
| Dreyfus Treasury Securities Cash Management Fund — Institutional Shares, 4.11% ³ | 42,635,917 | 42,635,917 |
| Dreyfus Treasury Obligations Cash Management Fund — Institutional Shares, 4.19% ³ | 457,408 | 457,408 |
| Total Money Market Funds | | |
| (Cost \$43,093,325) | | 43,093,325 |
| | Face Amount [~] | |
| COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 38.0% | | |
| Government Agency - 27.6% | | |
| Uniform MBS 30 Year | | |
| 5.00% due 09/01/25 ⁴ | 96,442,439 | 94,462,572 |
| 5.00% due 08/01/25 ⁴ | 34,061,561 | 33,378,286 |
| 2.50% due 08/01/25 ⁴ | 39,556,800 | 32,804,929 |
| 3.00% due 08/01/25 ⁴ | 37,228,480 | 32,192,025 |
| 2.50% due 09/01/25 ⁴ | 32,448,200 | 26,917,307 |
| 7.00% due 09/01/25 ⁴ | 19,680,000 | 20,635,759 |
| 5.50% due 09/01/25 ⁴ | 16,050,000 | 16,035,154 |
| 2.00% due 08/01/25 ⁴ | 15,965,000 | 12,632,913 |
| 3.00% due 09/01/25 ⁴ | 13,491,520 | 11,664,215 |
| Fannie Mae | | |
| 5.50% due 06/01/55 | 22,950,365 | 22,954,682 |
| 5.50% due 03/01/55 | 19,525,884 | 19,638,737 |
| 3.00% due 05/01/52 | 17,128,121 | 14,846,636 |
| 5.50% due 05/01/55 | 14,785,045 | 14,824,411 |
| 5.00% due 05/01/53 | 12,272,700 | 12,074,489 |
| 5.50% due 07/01/54 | 9,228,097 | 9,286,886 |
| 6.00% due 07/01/54 | 8,824,126 | 9,049,942 |
| 5.00% due 04/01/53 | 7,163,337 | 7,053,230 |
| 5.00% due 06/01/53 | 6,678,081 | 6,596,830 |
| 5.00% due 08/01/53 | 5,226,983 | 5,145,425 |
| 5.50% due 04/01/55 | 3,979,689 | 3,990,283 |
| 6.00% due 09/01/54 | 3,170,824 | 3,247,083 |
| 5.50% due 09/01/54 | 3,187,073 | 3,202,949 |
| 6.50% due 04/25/49 | 2,179,014 | 2,221,708 |
| 2.78% due 05/01/51 | 2,572,854 | 1,953,784 |
| 2.32% due 02/01/51 | 1,941,399 | 1,409,111 |
| 2.00% due 09/01/50 | 1,955,528 | 1,375,920 |
| 2.11% due 10/01/50 | 1,727,290 | 1,234,838 |
| 2.27% due 02/01/51 | 1,615,998 | 1,166,127 |
| 2.39% due 02/01/51 | 1,345,433 | 986,936 |
| 4.24% due 08/01/48 | 973,245 | 856,079 |
| 2.58% due 10/01/51 | 1,128,991 | 831,445 |
| 3.46% due 08/01/49 | 899,053 | 763,841 |
| 4.37% due 10/01/48 | 678,384 | 635,729 |
| 4.25% due 05/01/48 | 593,371 | 545,356 |
| due 12/25/43 ⁵ | 575,770 | 432,127 |

| | | |
|--------------------|------------|------------|
| Freddie Mac | | |
| 3.00% due 05/01/52 | 50,793,840 | 44,028,039 |
| 6.00% due 08/01/54 | 17,726,768 | 18,177,254 |
| 5.50% due 06/01/55 | 18,027,471 | 18,030,862 |
| 5.50% due 09/01/53 | 13,769,142 | 13,942,189 |
| 5.00% due 04/01/53 | 7,155,461 | 7,044,182 |
| 5.50% due 04/01/55 | 3,986,627 | 3,997,237 |
| 5.00% due 03/01/53 | 3,911,297 | 3,842,974 |
| 5.50% due 06/01/53 | 3,279,242 | 3,298,230 |
| 5.50% due 07/25/53 | 2,433,984 | 2,446,747 |

| | Face Amount [~] | Value |
|--|-----------------------------|--------------|
| COLLATERALIZED MORTGAGE OBLIGATIONS ^{††} - 38.0% (continued) | | |
| Government Agency - 27.6% (continued) | | |
| 6.00% due 09/01/54 | 1,933,406 | \$ 1,979,607 |
| 5.50% due 09/01/54 | 1,954,312 | 1,968,882 |
| 5.25% due 04/25/53 | 1,500,000 | 1,497,864 |
| 1.98% due 05/01/50 | 1,293,242 | 897,093 |
| Uniform MBS 15 Year | | |
| 5.00% due 09/01/25 ⁴ | 42,180,000 | 42,456,026 |
| Ginnie Mae | | |
| 5.50% due 09/01/25 ⁴ | 21,240,000 | 21,243,951 |
| 5.00% due 09/01/25 ⁴ | 18,906,548 | 18,560,936 |
| 6.00% due 06/20/47 | 502,918 | 504,564 |
| Government National Mortgage Association | | |
| 5.00% due 01/20/55 ⁴ | 3,530,658 | 3,508,543 |
| Freddie Mac Seasoned Credit Risk Transfer Trust | | |
| 2.00% due 05/25/60 | 2,845,955 | 2,254,573 |
| 2.00% due 11/25/59 | 1,079,843 | 865,054 |
| Fannie Mae-Aces | | |
| 1.60% (WAC) due 03/25/35 ^{0,6} | 17,154,441 | 1,408,743 |
| FARM Mortgage Trust | | |
| 2.18% (WAC) due 01/25/51 ^{0,2} | 764,997 | 613,373 |
| Total Government Agency | | 639,614,667 |
| Residential Mortgage-Backed Securities - 8.1% | | |
| OBX Trust | | |
| 2024-NQM15, 5.57% due 10/25/64 ^{2,7} | 3,018,481 | 3,019,611 |
| 2023-NQM9, 7.66% due 10/25/63 ^{2,7} | 2,711,861 | 2,758,984 |
| 2024-NQM4, 6.22% due 01/25/64 ^{2,7} | 2,164,465 | 2,178,493 |
| 2025-NQM2, 5.95% due 11/25/64 ^{2,7} | 1,253,444 | 1,260,570 |
| 2024-NQM5, 6.29% due 01/25/64 ^{2,7} | 1,197,667 | 1,206,834 |
| 2024-NQM6, 6.85% due 02/25/64 ^{2,7} | 1,115,304 | 1,130,824 |
| 2024-NQM1, 5.85% due 12/25/64 ^{2,7} | 1,056,814 | 1,060,635 |
| 2024-NQM5, 5.99% due 01/25/64 ^{2,7} | 1,026,572 | 1,033,329 |
| 2024-NQM6, 6.45% due 02/25/64 ^{2,7} | 863,461 | 874,391 |
| 2024-NQM6, 6.70% due 02/25/64 ^{2,7} | 719,551 | 729,078 |
| 2024-NQM7, 6.60% due 03/25/64 ^{2,7} | 719,207 | 726,986 |
| 2024-NQM7, 6.24% due 03/25/64 ^{2,7} | 719,207 | 726,558 |
| 2024-NQM8, 6.59% due 05/25/64 ^{2,7} | 714,872 | 723,032 |
| 2022-NQM8, 6.10% due 09/25/62 ^{2,7} | 720,274 | 718,107 |
| 2025-HE1, 5.91% (30 Day Average SOFR + 1.60%, Rate Floor: 1.60%) due 02/25/55 ^{0,2} | 713,249 | 714,942 |
| 2024-NQM5, 6.39% due 01/25/64 ^{2,7} | 684,381 | 689,660 |
| 2024-NQM3, 6.13% due 12/25/63 ^{2,7} | 675,567 | 680,864 |
| 2024-NQM3, 6.33% due 12/25/63 ^{2,7} | 675,567 | 680,728 |
| 2024-NQM3, 6.43% due 12/25/63 ^{2,7} | 675,567 | 680,310 |
| 2024-NQM8, 6.23% due 05/25/64 ^{2,7} | 601,997 | 608,520 |
| 2022-NQM9, 6.45% due 09/25/62 ^{2,7} | 458,573 | 458,533 |
| 2024-NQM7, 6.45% due 03/25/64 ^{2,7} | 431,524 | 435,800 |
| 2024-NQM2, 6.18% due 12/25/63 ^{2,7} | 358,346 | 359,990 |
| FIGRE Trust | | |
| 2024-HE5, 5.44% (WAC) due 10/25/54 ^{0,2} | 2,665,230 | 2,679,796 |
| 2024-HE2, 6.38% (WAC) due 05/25/54 ^{0,2} | 2,552,534 | 2,605,994 |
| 2024-HE1, 6.17% (WAC) due 03/25/54 ^{0,2} | 2,207,569 | 2,248,806 |
| 2024-HE6, 5.72% (WAC) due 12/25/54 ^{0,2} | 2,187,726 | 2,208,205 |
| 2025-HE1, 5.83% (WAC) due 01/25/55 ^{0,2} | 1,533,781 | 1,550,515 |
| 2024-HE4, 5.06% (WAC) due 09/25/54 ^{0,2} | 1,390,915 | 1,390,834 |
| 2025-HE1, 5.93% (WAC) due 01/25/55 ^{0,2} | 1,163,869 | 1,174,725 |
| 2024-HE3, 6.13% (WAC) due 07/25/54 ^{0,2} | 1,044,840 | 1,061,044 |
| 2025-PF1, 5.76% (WAC) due 06/25/55 ^{0,2} | 573,291 | 579,184 |
| JP Morgan Mortgage Trust | | |
| 2021-12, 2.50% (WAC) due 02/25/52 ^{0,2} | 6,916,365 | 6,431,738 |
| 2021-13, 2.50% (WAC) due 04/25/52 ^{0,2} | 3,075,588 | 2,862,547 |
| 2024-NQM1, 5.85% due 02/25/64 ^{2,7} | 1,719,828 | 1,729,029 |
| 2025-1, 6.00% (WAC) due 06/25/55 ^{0,2} | 1,205,999 | 1,218,294 |
| COLT Mortgage Loan Trust | | |
| 2021-2, 2.38% (WAC) due 08/25/66 ^{0,2} | 4,000,000 | 2,812,577 |
| 2023-4, 7.62% due 10/25/68 ^{2,7} | 2,696,446 | 2,740,220 |
| 2023-3, 7.18% due 09/25/68 ^{2,7} | 2,076,921 | 2,107,374 |
| 2025-3, 5.56% due 03/25/70 ^{2,7} | 963,871 | 963,902 |

| | Face Amount [~] | Value |
|--|-----------------------------|------------|
| COLLATERALIZED MORTGAGE OBLIGATIONS ^{††} - 38.0% (continued) | | |
| Residential Mortgage-Backed Securities - 8.1% (continued) | | |
| 2024-1, 6.14% due 02/25/69 ^{2,7} | 938,773 | \$ 941,402 |
| 2024-2, 6.13% due 04/25/69 ^{2,7} | 771,695 | 777,630 |
| 2023-3, 7.58% due 09/25/68 ^{2,7} | 670,001 | 679,688 |
| 2024-2, 6.33% due 04/25/69 ^{2,7} | 350,770 | 353,220 |
| 2024-2, 6.43% due 04/25/69 ^{2,7} | 350,770 | 352,940 |
| Verus Securitization Trust | | |
| 2024-1, 6.12% due 01/25/69 ^{2,7} | 3,108,262 | 3,117,300 |
| 2024-9, 5.89% due 11/25/69 ^{2,7} | 2,473,704 | 2,481,398 |
| 2025-1, 5.98% due 01/25/70 ^{2,7} | 1,520,637 | 1,528,660 |
| 2025-2, 5.51% due 03/25/70 ^{2,7} | 1,443,677 | 1,443,673 |
| 2023-2, 6.85% due 03/25/68 ^{2,7} | 1,166,865 | 1,170,259 |
| 2023-7, 7.42% due 10/25/68 ^{2,7} | 984,292 | 999,481 |
| Angel Oak Mortgage Trust | | |
| 2024-2, 6.25% due 01/25/69 ^{2,7} | 3,899,056 | 3,911,319 |
| 2024-4, 6.20% due 01/25/69 ^{2,7} | 2,052,459 | 2,069,100 |
| 2024-3, 4.80% due 11/26/68 ^{2,7} | 1,716,310 | 1,707,729 |
| 2023-1, 4.75% due 09/26/67 ^{2,7} | 1,270,506 | 1,254,545 |
| 2024-4, 6.50% due 01/25/69 ^{2,7} | 623,068 | 627,634 |
| 2024-4, 6.40% due 01/25/69 ^{2,7} | 293,208 | 295,562 |
| 2020-1, 2.77% (WAC) due 12/25/59 ^{0,2} | 162,363 | 156,971 |
| Vista Point Securitization Trust | | |
| 2025-CES1, 5.81% due 04/25/55 ^{2,7} | 3,370,834 | 3,386,127 |
| 2024-CES2, 5.25% due 10/25/54 ^{2,7} | 2,766,032 | 2,748,635 |
| 2024-CES3, 5.68% due 01/25/55 ^{2,7} | 2,439,428 | 2,442,230 |
| GCAT Trust | | |
| 2022-NQM3, 4.35% (WAC) due 04/25/67 ^{0,2} | 4,346,013 | 4,190,894 |
| 2023-NQM3, 7.34% due 08/25/68 ^{2,7} | 1,381,779 | 1,399,846 |
| 2023-NQM3, 6.89% due 08/25/68 ^{2,7} | 1,381,732 | 1,397,405 |
| 2024-NQM2, 6.54% due 06/25/59 ^{2,7} | 670,682 | 676,859 |
| 2024-NQM2, 6.09% due 06/25/59 ^{2,7} | 335,336 | 338,035 |
| Cross Mortgage Trust | | |
| 2024-H7, 5.59% (WAC) due 11/25/69 ^{0,2} | 2,891,509 | 2,899,683 |
| 2025-H1, 5.89% due 02/25/70 ^{2,7} | 1,370,942 | 1,377,951 |
| 2025-H1, 5.99% due 02/25/70 ^{2,7} | 992,751 | 997,480 |
| 2025-H2, 5.66% due 03/25/70 ^{2,7} | 962,167 | 962,394 |
| Towd Point Mortgage Trust | | |
| 2024-4, 4.45% (WAC) due 10/27/64 ^{0,2} | 2,718,480 | 2,730,968 |
| 2025-1, 4.75% (WAC) due 06/25/65 ^{0,2} | 1,400,000 | 1,390,661 |
| 2023-CES2, 7.29% (WAC) due 10/25/63 ^{0,2} | 1,339,539 | 1,361,335 |
| 2023-CES1, 6.75% (WAC) due 07/25/63 ^{0,2} | 521,331 | 525,441 |
| RCKT Mortgage Trust | | |
| 2023-CES2, 6.81% (WAC) due 09/25/43 ^{0,2} | 2,437,457 | 2,462,875 |
| 2024-CES4, 6.15% due 06/25/44 ^{2,7} | 2,218,977 | 2,238,390 |
| 2025-CES1, 5.65% due 01/25/45 ^{2,7} | 1,211,565 | 1,218,762 |
| GCAT 2025-NQM2 Trust | | |
| 2025-NQM2, 5.60% due 04/25/70 ^{2,7} | 5,870,857 | 5,891,103 |
| BRAVO Residential Funding Trust | | |
| 2023-NQM2, 4.50% due 05/25/62 ^{2,7} | 1,605,678 | 1,581,884 |
| 2024-NQM3, 6.39% due 03/25/64 ^{2,7} | 1,205,945 | 1,216,098 |
| 2023-NQM8, 7.10% due 10/25/63 ^{2,7} | 1,079,807 | 1,092,736 |
| 2021-HE1, 5.81% (30 Day Average SOFR + 1.50%, Rate Floor: 0.00%) due 01/25/70 ^{0,2} | 1,000,000 | 1,000,643 |
| 2024-CES1, 6.38% due 04/25/54 ^{2,7} | 754,242 | 761,502 |
| Mill City Securities Ltd. | | |
| 2024-RS1, 3.00% due 11/01/69 ^{2,7} | 3,879,280 | 3,537,904 |
| 2024-RS2, 3.00% due 08/01/69 ^{2,7} | 2,133,920 | 1,978,144 |
| Mill City Mortgage Loan Trust | | |
| 2021-NMR1, 2.50% (WAC) due 11/25/60 ^{0,2} | 5,810,000 | 4,965,998 |
| New Residential Mortgage Loan Trust | | |
| 2024-NQM2, 5.37% due 09/25/64 ² | 1,487,794 | 1,485,629 |
| 2024-NQM2, 5.42% due 09/25/64 ² | 1,487,794 | 1,485,037 |

| | Face Amount [~] | Value |
|--|-----------------------------|--------------|
| COLLATERALIZED MORTGAGE OBLIGATIONS ^{††} - 38.0% (continued) | | |
| Residential Mortgage-Backed Securities - 8.1% (continued) | | |
| 2025-NQM3, 5.53% due 05/25/65 ² | 1,387,969 | \$ 1,396,234 |
| 2019-6A, 3.50% (WAC) due 09/25/59 ^{0,2} | 328,639 | 309,347 |
| EFMT | | |
| 2025-CES1, 5.73% due 01/25/60 ^{2,7} | 4,305,472 | 4,342,503 |
| GS Mortgage-Backed Securities Trust | | |
| 2021-PJ10, 2.50% (WAC) due 03/25/52 ^{0,2} | 4,327,963 | 3,998,116 |
| 2020-NQM1, 1.79% (WAC) due 09/27/60 ^{0,2} | 123,330 | 115,368 |
| BRAVO Residential Funding Trust 2025-NQM2 | | |
| 2025-NQM2, 5.83% due 11/25/64 ^{2,7} | 3,470,056 | 3,485,560 |
| Sequoia Mortgage Trust | | |
| 2025-1, 6.00% (WAC) due 01/25/55 ^{0,2} | 1,341,785 | 1,359,993 |
| 2025-6, 5.50% (WAC) due 07/25/55 ^{0,2} | 1,100,000 | 1,105,617 |
| 2024-5, 6.00% (WAC) due 06/25/54 ^{0,2} | 1,014,632 | 1,019,909 |
| Provident Funding Mortgage Trust | | |
| 2025-1, 5.50% (WAC) due 02/25/55 ^{0,2} | 2,779,973 | 2,788,838 |
| PRPM LLC | | |
| 2024-RPL2, 3.50% due 05/25/54 ² | 1,815,744 | 1,753,444 |
| 2023-RCF1, 4.00% due 06/25/53 ^{2,7} | 698,331 | 685,182 |
| LHOME Mortgage Trust | | |
| 2024-RTL5, 5.32% due 09/25/39 ^{2,7} | 2,200,000 | 2,193,823 |
| BRAVO Residential Funding Trust 2025-CES1 | | |
| 2025-CES1, 5.70% due 02/25/55 ^{2,7} | 2,028,451 | 2,043,972 |
| OBX 2025-HE1 Trust | | |
| 2025-HE1, 6.21% (30 Day Average SOFR + 1.90%, Rate Floor: 1.90%) due 02/25/55 ^{0,2} | 1,800,000 | 1,799,993 |
| Morgan Stanley Residential Mortgage Loan Trust | | |
| 2024-NQM3, 5.35% due 07/25/69 ^{2,7} | 793,565 | 790,583 |
| 2024-NQM3, 5.04% (WAC) due 07/25/69 ^{0,2} | 793,564 | 789,460 |
| CFMT LLC | | |
| 2022-HB9, 3.25% (WAC) due 09/25/37 ^{0,2} | 1,584,254 | 1,565,100 |
| Imperial Fund Mortgage Trust | | |
| 2022-NQM2, 4.02% (WAC) due 03/25/67 ^{0,2} | 750,813 | 714,287 |
| 2022-NQM2, 4.20% (WAC) due 03/25/67 ^{0,2} | 750,813 | 710,123 |
| Saluda Grade Alternative Mortgage Trust | | |
| 2023-FIG4, 6.72% (WAC) due 11/25/53 ^{0,2} | 1,358,457 | 1,400,760 |
| SPS Servicer Advance Receivables Trust | | |
| 2020-T2, 1.83% due 11/15/55 ² | 1,250,000 | 1,233,655 |
| Starwood Mortgage Residential Trust | | |
| 2020-1, 2.41% (WAC) due 02/25/50 ^{0,2} | 569,640 | 543,272 |
| 2020-1, 2.56% (WAC) due 02/25/50 ^{0,2} | 569,640 | 542,834 |
| Anchor Mortgage Trust | | |
| 2025-RTL1, 5.72% due 05/25/40 ^{†††,2} | 1,000,000 | 1,003,461 |
| ACHM Trust | | |
| 2025-HE1, 5.92% (WAC) due 03/25/55 ^{0,2} | 940,441 | 950,136 |
| Ellington Financial Mortgage Trust | | |
| 2024-CES1, 5.52% due 01/26/60 ^{2,7} | 919,014 | 924,373 |
| American Home Mortgage Investment Trust | | |
| 2007-1, 2.08% due 05/25/47 ⁶ | 5,619,761 | 873,436 |
| PRPM 2025-RPL3 LLC | | |
| 2025-RPL3, 3.25% due 04/25/55 ^{2,7} | 850,000 | 783,285 |
| CSMC Trust | | |
| 2018-RPL9, 3.85% (WAC) due 09/25/57 ^{0,2} | 536,023 | 527,325 |
| 2020-NQM1, 2.72% due 05/25/65 ² | 135,028 | 126,941 |
| MFRA Trust | | |
| 2021-INV1, 2.29% (WAC) due 01/25/56 ^{0,2} | 700,000 | 650,069 |
| Securitized Asset-Backed Receivables LLC Trust | | |
| 2006-HE2, 4.73% (1 Month Term SOFR + 0.41%, Rate Floor: 0.30%) due 07/25/36 ⁰ | 1,313,903 | 512,242 |
| RALI Series Trust | | |
| 2006-QO2, 4.87% (1 Month Term SOFR + 0.55%, Rate Floor: 0.44%) due 02/25/46 ⁰ | 1,487,218 | 250,678 |

| | Face Amount~ | Value |
|---|-----------------|-------------|
| COLLATERALIZED MORTGAGE OBLIGATIONS ^{††} - 38.0% (continued) | | |
| Residential Mortgage-Backed Securities - 8.1% (continued) | | |
| Washington Mutual Mortgage Pass-Through Certificates WMALT Series Trust | | |
| 2006-AR9, 5.24% (1 Year CMT Rate + 0.84%, Rate Floor: 0.84%) due 11/25/46 [◊] | 208,249 | \$ 174,328 |
| MASTR Adjustable Rate Mortgages Trust | | |
| 2003-5, 2.86% (WAC) due 11/25/33 [◊] | 190,573 | 169,298 |
| Residential Mortgage Loan Trust | | |
| 2020-1, 2.68% (WAC) due 01/26/60 ^{◊,2} | 25,889 | 25,572 |
| Total Residential Mortgage-Backed Securities | | 187,091,840 |
| Commercial Mortgage-Backed Securities - 1.8% | | |
| BX Commercial Mortgage Trust | | |
| 2021-VOLT, 5.53% (1 Month Term SOFR + 1.21%, Rate Floor: 1.10%) due 09/15/36 ^{◊,2} | 3,381,210 | 3,365,361 |
| 2021-VOLT, 6.43% (1 Month Term SOFR + 2.11%, Rate Floor: 2.00%) due 09/15/36 ^{◊,2} | 3,342,457 | 3,326,789 |
| 2024-AIRC, 6.00% (1 Month Term SOFR + 1.69%, Rate Floor: 1.69%) due 08/15/39 ^{◊,2} | 1,019,255 | 1,023,078 |
| 2024-AIRC, 6.45% (1 Month Term SOFR + 2.14%, Rate Floor: 2.14%) due 08/15/39 ^{◊,2} | 970,720 | 972,540 |
| GS Mortgage Securities Trust | | |
| 2020-GSA2, 2.34% due 12/12/53 | 8,000,000 | 6,538,198 |
| 2020-GC45, 0.61% (WAC) due 02/13/53 ^{◊,6} | 17,643,562 | 398,942 |
| 2019-GC42, 0.81% (WAC) due 09/10/52 ^{◊,6} | 13,758,117 | 374,031 |
| JP Morgan Chase Commercial Mortgage Securities Trust | | |
| 2021-NYAH, 6.52% (1 Month Term SOFR + 2.20%, Rate Floor: 1.84%) due 06/15/38 ^{◊,2} | 4,000,000 | 3,630,600 |
| 2016-JP3, 3.42% (WAC) due 08/15/49 [◊] | 4,000,000 | 3,597,989 |
| DBGS Mortgage Trust | | |
| 2018-C1, 4.64% (WAC) due 10/15/51 [◊] | 7,000,000 | 6,588,820 |
| BX Trust | | |
| 2024-VLT4, 6.45% (1 Month Term SOFR + 2.14%, Rate Floor: 2.14%) due 07/15/29 ^{◊,2} | 1,700,000 | 1,696,359 |
| 2024-VLT4, 6.25% (1 Month Term SOFR + 1.94%, Rate Floor: 1.94%) due 07/15/29 ^{◊,2} | 1,450,000 | 1,449,094 |
| SMRT | | |
| 2022-MINI, 6.26% (1 Month Term SOFR + 1.95%, Rate Floor: 1.95%) due 01/15/39 ^{◊,2} | 2,000,000 | 1,972,500 |
| Life Mortgage Trust | | |
| 2021-BMR, 5.83% (1 Month Term SOFR + 1.51%, Rate Floor: 1.40%) due 03/15/38 ^{◊,2} | 1,400,000 | 1,389,500 |
| BMP Trust | | |
| 2024-MF23, 5.95% (1 Month Term SOFR + 1.64%, Rate Floor: 1.64%) due 06/15/41 ^{◊,2} | 1,000,000 | 1,001,250 |
| Extended Stay America Trust | | |
| 2021-ESH, 6.68% (1 Month Term SOFR + 2.36%, Rate Floor: 2.25%) due 07/15/38 ^{◊,2} | 943,501 | 944,680 |
| GS Mortgage Securities Corporation Trust | | |
| 2020-DUNE, 5.93% (1 Month Term SOFR + 1.61%, Rate Floor: 1.35%) due 12/15/36 ^{◊,2} | 923,628 | 916,976 |
| BENCHMARK Mortgage Trust | | |
| 2019-B14, 0.88% (WAC) due 12/15/62 ^{◊,6} | 18,086,491 | 383,282 |
| 2018-B6, 0.39% (WAC) due 10/10/51 ^{◊,6} | 28,037,801 | 237,732 |
| Citigroup Commercial Mortgage Trust | | |
| 2019-GC43, 0.60% (WAC) due 11/10/52 ^{◊,6} | 18,481,472 | 418,106 |
| 2016-C2, 1.65% (WAC) due 08/10/49 ^{◊,6} | 2,133,716 | 20,202 |
| 2016-P5, 1.37% (WAC) due 10/10/49 ^{◊,6} | 1,506,947 | 13,837 |
| 2016-GC37, 1.64% (WAC) due 04/10/49 ^{◊,6} | 2,670,216 | 9,431 |
| CSAIL Commercial Mortgage Trust | | |
| 2019-C15, 0.99% (WAC) due 03/15/52 ^{◊,6} | 10,850,714 | 309,468 |

| | Face | | Value |
|--|------------|----|-------------|
| | Amount | ~ | |
| COLLATERALIZED MORTGAGE OBLIGATIONS ^{††} - 38.0% (continued) | | | |
| Commercial Mortgage-Backed Securities - 1.8% (continued) | | | |
| UBS Commercial Mortgage Trust | | | |
| 2017-C2, 1.06% (WAC) due 08/15/50 ^{0,6} | 7,501,035 | \$ | 124,074 |
| SG Commercial Mortgage Securities Trust | | | |
| 2016-C5, 1.82% (WAC) due 10/10/48 ^{0,6} | 6,771,810 | | 69,722 |
| Morgan Stanley Capital I Trust | | | |
| 2016-UB11, 1.43% (WAC) due 08/15/49 ^{0,6} | 5,431,409 | | 54,299 |
| JPMDB Commercial Mortgage Securities Trust | | | |
| 2016-C2, 1.47% (WAC) due 06/15/49 ^{0,6} | 6,010,708 | | 35,396 |
| Wells Fargo Commercial Mortgage Trust | | | |
| 2016-C37, 0.77% (WAC) due 12/15/49 ^{0,6} | 2,278,587 | | 16,706 |
| 2016-NXS5, 1.34% (WAC) due 01/15/59 ^{0,6} | 2,760,394 | | 8,282 |
| CD Mortgage Trust | | | |
| 2016-CD1, 1.34% (WAC) due 08/10/49 ^{0,6} | 1,993,673 | | 11,694 |
| CFCRE Commercial Mortgage Trust | | | |
| 2016-C3, 0.94% (WAC) due 01/10/48 ^{0,6} | 3,933,186 | | 8,667 |
| COMM Mortgage Trust | | | |
| 2015-CR24, 0.71% (WAC) due 08/10/48 ^{0,6} | 16,416,357 | | 236 |
| 2015-CR26, 0.99% (WAC) due 10/10/48 ^{0,6} | 4,935,650 | | 111 |
| Total Commercial Mortgage-Backed Securities | | | 40,907,952 |
| Military Housing - 0.5% | | | |
| Freddie Mac Military Housing Bonds Resecuritization Trust Certificates | | | |
| 2015-R1, 4.49% (WAC) due 11/25/55 ⁰ | 6,627,544 | | 5,792,626 |
| 2015-R1, 4.45% (WAC) due 11/25/52 ^{0,2} | 2,629,364 | | 2,383,741 |
| 2015-R1, 0.70% (WAC) due 11/25/55 ^{0,6} | 9,699,916 | | 544,692 |
| Capmark Military Housing Trust | | | |
| 2006-RILY, 6.15% due 07/10/51 ^{††,2} | 2,192,113 | | 1,909,991 |
| 2007-ROBS, 6.06% due 10/10/52 ^{††,2} | 441,058 | | 386,513 |
| 2007-AETC, 5.75% due 02/10/52 ^{††,2} | 258,811 | | 223,044 |
| GMAC Commercial Mortgage Asset Corp. | | | |
| 2007-HCKM, 6.11% due 08/10/52 ^{††,2} | 1,386,206 | | 1,255,895 |
| Total Military Housing | | | 12,496,502 |
| Total Collateralized Mortgage Obligations | | | |
| (Cost \$889,585,207) | | | 880,110,961 |
| CORPORATE BONDS ^{††} - 25.3% | | | |
| Financial - 13.5% | | | |
| Pershing Square Holdings Ltd. | | | |
| 3.25% due 10/01/31 ² | 6,200,000 | | 5,407,026 |
| 3.25% due 11/15/30 | 4,000,000 | | 3,625,286 |
| BPCE S.A. | | | |
| 2.28% due 01/20/32 ^{2,8} | 8,200,000 | | 7,095,089 |
| Nippon Life Insurance Co. | | | |
| 2.75% due 01/21/51 ^{2,8} | 8,150,000 | | 7,089,921 |
| American National Group, Inc. | | | |
| 5.00% due 06/15/27 | 5,036,000 | | 5,056,132 |
| 5.75% due 10/01/29 | 1,000,000 | | 1,023,919 |
| 6.00% due 07/15/35 | 650,000 | | 653,828 |
| Bank of America Corp. | | | |
| 5.74% due 02/12/36 ⁸ | 5,300,000 | | 5,385,532 |
| 3.56% due 04/23/27 ⁸ | 1,020,000 | | 1,012,673 |
| Brighthouse Financial Global Funding | | | |
| 5.65% due 06/10/29 ² | 5,985,000 | | 6,135,983 |
| Citigroup, Inc. | | | |
| 5.83% due 02/13/35 ⁸ | 4,900,000 | | 4,999,786 |
| 4.64% due 05/07/28 ⁸ | 1,010,000 | | 1,012,677 |
| Fairfax Financial Holdings Ltd. | | | |
| 5.75% due 05/20/35 ² | 2,350,000 | | 2,382,657 |
| 3.38% due 03/03/31 | 1,630,000 | | 1,512,867 |
| 5.63% due 08/16/32 | 1,000,000 | | 1,027,018 |
| 6.50% due 05/20/55 ² | 1,000,000 | | 1,023,052 |
| Morgan Stanley | | | |
| 6.63% due 11/01/34 ⁸ | 2,465,000 | | 2,717,168 |
| 5.94% due 02/07/39 ⁸ | 1,950,000 | | 2,001,495 |
| 5.83% due 04/19/35 ⁸ | 1,085,000 | | 1,136,710 |
| Liberty Mutual Group, Inc. | | | |
| 4.13% due 12/15/51 ^{2,8} | 5,800,000 | | 5,648,032 |
| Wilton RE Ltd. | | | |
| 6.00% ^{2,8,9} | 5,426,000 | | 5,428,118 |
| National Australia Bank Ltd. | | | |
| 5.90% due 01/14/36 ^{2,8} | 3,960,000 | | 4,057,281 |
| 2.99% due 05/21/31 ² | 975,000 | | 874,982 |
| 2.33% due 08/21/30 ² | 502,000 | | 444,843 |
| Global Atlantic Finance Co. | | | |
| 7.95% due 06/15/33 ² | 3,841,000 | | 4,350,552 |
| 6.75% due 03/15/54 ² | 969,000 | | 992,704 |
| Safehold GL Holdings LLC | | | |
| 2.85% due 01/15/32 | 2,428,000 | | 2,114,250 |
| 2.80% due 06/15/31 | 1,831,000 | | 1,638,045 |
| 6.10% due 04/01/34 | 1,400,000 | | 1,457,220 |
| 5.65% due 01/15/35 | 100,000 | | 99,907 |

| | Face Amount [~] | | Value |
|--|--------------------------|----|-----------|
| CORPORATE BONDS ^{††} - 25.3% (continued) | | | |
| Financial - 13.5% (continued) | | | |
| GLP Capital Limited Partnership / GLP Financing II, Inc. | | | |
| 4.00% due 01/15/31 | 4,650,000 | \$ | 4,382,870 |
| 5.30% due 01/15/29 | 900,000 | | 909,979 |
| Blue Owl Capital GP LLC | | | |
| 7.21% due 08/22/43 ^{†††} | 5,000,000 | | 5,170,068 |
| LPL Holdings, Inc. | | | |
| 4.38% due 05/15/31 ² | 3,060,000 | | 2,927,757 |
| 6.00% due 05/20/34 | 1,490,000 | | 1,540,770 |
| Allianz SE | | | |
| 3.20% ^{2,8,9} | 5,000,000 | | 4,379,833 |
| Demeter Investments BV | | | |
| 5.63% due 08/15/52 | 4,350,000 | | 4,363,811 |
| Societe Generale S.A. | | | |
| 5.52% due 01/19/28 ^{2,8} | 2,750,000 | | 2,784,047 |
| 3.34% due 01/21/33 ^{2,8} | 1,300,000 | | 1,153,224 |
| 5.25% due 05/22/29 ^{2,8} | 300,000 | | 303,663 |
| Brookfield Finance, Inc. | | | |
| 5.81% due 03/03/55 | 1,990,000 | | 1,946,002 |
| 4.70% due 09/20/47 | 650,000 | | 552,386 |
| 3.63% due 02/15/52 | 620,000 | | 428,080 |
| 3.50% due 03/30/51 | 630,000 | | 427,366 |
| 6.35% due 01/05/34 | 300,000 | | 321,842 |
| 5.68% due 01/15/35 | 300,000 | | 307,891 |
| FS KKR Capital Corp. | | | |
| 2.63% due 01/15/27 | 2,310,000 | | 2,215,062 |
| 3.25% due 07/15/27 | 1,800,000 | | 1,726,217 |
| PartnerRe Finance B LLC | | | |
| 4.50% due 10/01/50 ⁸ | 4,040,000 | | 3,801,292 |
| F&G Global Funding | | | |
| 5.88% due 01/16/30 ² | 3,700,000 | | 3,801,196 |
| Australia & New Zealand Banking Group Ltd. | | | |
| 5.82% due 06/18/36 ^{2,8} | 2,170,000 | | 2,204,050 |
| 2.57% due 11/25/35 ^{2,8} | 1,800,000 | | 1,578,943 |
| Meiji Yasuda Life Insurance Co. | | | |
| 6.10% due 06/11/55 ^{2,8} | 3,750,000 | | 3,742,732 |
| CoStar Group, Inc. | | | |
| 2.80% due 07/15/30 ² | 4,130,000 | | 3,731,626 |
| UBS Group AG | | | |
| 3.09% due 05/14/32 ^{2,8} | 2,950,000 | | 2,677,901 |
| 4.28% due 01/09/28 ² | 1,020,000 | | 1,015,488 |
| First American Financial Corp. | | | |
| 4.00% due 05/15/30 | 3,180,000 | | 3,046,315 |
| 5.45% due 09/30/34 | 490,000 | | 479,941 |
| Lazard Group LLC | | | |
| 6.00% due 03/15/31 | 3,230,000 | | 3,391,737 |
| Commonwealth Bank of Australia | | | |
| 5.93% due 03/14/46 ^{2,8} | 3,420,000 | | 3,358,253 |
| Macquarie Bank Ltd. | | | |
| 3.62% due 06/03/30 ² | 3,570,000 | | 3,354,476 |
| Nationwide Mutual Insurance Co. | | | |
| 4.35% due 04/30/50 ² | 4,277,000 | | 3,294,377 |
| Standard Chartered plc | | | |
| 5.01% due 10/15/30 ^{2,8} | 2,250,000 | | 2,273,095 |
| 4.64% due 04/01/31 ^{2,8} | 1,030,000 | | 1,020,937 |
| CNO Financial Group, Inc. | | | |
| 6.45% due 06/15/34 | 2,410,000 | | 2,527,454 |
| 5.25% due 05/30/29 | 700,000 | | 706,135 |
| Maple Grove Funding Trust I | | | |
| 4.16% due 08/15/51 ² | 4,750,000 | | 3,224,209 |
| Jefferies Financial Group, Inc. | | | |
| 6.20% due 04/14/34 | 1,650,000 | | 1,725,929 |
| 2.63% due 10/15/31 | 1,400,000 | | 1,218,072 |
| Old Republic International Corp. | | | |
| 5.75% due 03/28/34 | 2,850,000 | | 2,931,552 |
| Rocket Mortgage LLC / Rocket Mortgage Company-Issuer, Inc. | | | |
| 3.88% due 03/01/31 ² | 3,150,000 | | 2,920,109 |
| Pacific Beacon LLC | | | |
| 5.51% due 07/15/36 ² | 2,900,000 | | 2,881,893 |
| Equitable Holdings, Inc. | | | |
| 6.70% due 03/28/55 ⁸ | 2,800,000 | | 2,866,825 |
| Host Hotels & Resorts, LP | | | |
| 5.70% due 07/01/34 | 2,750,000 | | 2,767,406 |
| Macquarie Group Ltd. | | | |
| 2.69% due 06/23/32 ^{2,8} | 2,000,000 | | 1,769,681 |
| 2.87% due 01/14/33 ^{2,8} | 980,000 | | 855,032 |
| 200 Park Funding Trust | | | |
| 5.74% due 02/15/55 ² | 2,550,000 | | 2,515,765 |
| Omnis Funding Trust | | | |
| 6.72% due 05/15/55 ² | 2,410,000 | | 2,497,423 |
| Belrose Funding Trust II | | | |
| 6.79% due 05/15/55 ² | 2,440,000 | | 2,494,145 |
| Accident Fund Insurance Company of America | | | |
| 8.50% due 08/01/32 ² | 2,450,000 | | 2,440,081 |
| MetLife, Inc. | | | |
| 6.35% due 03/15/55 ⁸ | 2,350,000 | | 2,413,748 |
| Enstar Group Ltd. | | | |
| 7.50% due 04/01/45 ^{2,8} | 1,300,000 | | 1,337,242 |
| 3.10% due 09/01/31 | 1,170,000 | | 1,040,119 |
| Jefferies Finance LLC / JFIN Company-Issuer Corp. | | | |
| 5.00% due 08/15/28 ² | 2,450,000 | | 2,368,356 |
| HSBC Holdings plc | | | |
| 5.13% due 03/03/31 ⁸ | 1,250,000 | | 1,266,690 |
| 5.29% due 11/19/30 ⁸ | 1,010,000 | | 1,031,787 |
| Reinsurance Group of America, Inc. | | | |
| 5.75% due 09/15/34 | 1,750,000 | | 1,796,258 |
| 6.65% due 09/15/55 ⁸ | 500,000 | | 498,352 |
| Sumitomo Life Insurance Co. | | | |
| 3.38% due 04/15/81 ^{2,8} | 2,500,000 | | 2,251,907 |
| BNP Paribas S.A. | | | |
| 5.09% due 05/09/31 ^{2,8} | 1,200,000 | | 1,211,697 |

| | | |
|-----------------------------------|-----------|-----------|
| 5.79% due 01/13/33 ^{2,8} | 990,000 | 1,029,901 |
| Nuveen LLC | | |
| 5.85% due 04/15/34 ² | 2,150,000 | 2,237,595 |

| | Face Amount [~] | | Value |
|---|--------------------------|----|-----------|
| CORPORATE BONDS ^{††} - 25.3% (continued) | | | |
| Financial - 13.5% (continued) | | | |
| Farmers Insurance Exchange | | | |
| 7.00% due 10/15/64 ^{2,8} | 2,200,000 | \$ | 2,183,716 |
| Dai-ichi Life Insurance Company Ltd. | | | |
| 6.20% ^{2,8,9} | 2,150,000 | | 2,169,509 |
| TPG Operating Group II, LP | | | |
| 5.88% due 03/05/34 | 2,060,000 | | 2,141,056 |
| Ascot Group Ltd. | | | |
| 6.35% due 06/15/35 ^{2,8} | 2,050,000 | | 2,115,214 |
| Capital One Financial Corp. | | | |
| 6.05% due 02/01/35 ⁸ | 2,000,000 | | 2,084,766 |
| AmFam Holdings, Inc. | | | |
| 2.81% due 03/11/31 ² | 1,800,000 | | 1,531,810 |
| 3.83% due 03/11/51 ² | 850,000 | | 538,073 |
| OneAmerica Financial Partners, Inc. | | | |
| 4.25% due 10/15/50 ² | 2,548,000 | | 1,961,136 |
| Westpac Banking Corp. | | | |
| 3.02% due 11/18/36 ⁸ | 1,200,000 | | 1,053,544 |
| 3.13% due 11/18/41 | 805,000 | | 586,154 |
| 2.67% due 11/15/35 ⁸ | 295,000 | | 260,215 |
| ING Groep N.V. | | | |
| 4.86% due 03/25/29 ⁸ | 1,020,000 | | 1,030,378 |
| 5.53% due 03/25/36 ⁸ | 850,000 | | 865,283 |
| Americo Life, Inc. | | | |
| 3.45% due 04/15/31 ² | 2,060,000 | | 1,837,707 |
| Mid-Atlantic Military Family Communities LLC | | | |
| 5.30% due 08/01/50 ² | 2,107,717 | | 1,779,583 |
| Corebridge Life Holdings, Inc. | | | |
| 8.13% due 03/15/46 ² | 1,400,000 | | 1,698,584 |
| Trustage Financial Group, Inc. | | | |
| 4.63% due 04/15/32 ² | 1,750,000 | | 1,655,617 |
| Equities AB | | | |
| 5.85% due 05/08/35 ² | 1,620,000 | | 1,652,968 |
| Dyal Capital Partners III | | | |
| 4.40% due 06/15/40 ^{†††} | 1,750,000 | | 1,646,982 |
| Henneman Trust | | | |
| 6.58% due 05/15/55 ² | 1,600,000 | | 1,608,008 |
| VICI Properties, LP | | | |
| 5.63% due 04/01/35 | 1,550,000 | | 1,564,248 |
| Markel Group, Inc. | | | |
| 6.00% due 05/16/54 | 1,550,000 | | 1,547,818 |
| Royal Bank of Canada | | | |
| 4.72% due 03/27/28 ⁸ | 1,020,000 | | 1,026,142 |
| 5.54% (SOFR Compounded Index + 0.86%) due 10/18/28 [◊] | 500,000 | | 500,545 |
| HS Wildcat LLC | | | |
| 3.83% due 12/31/50 ^{†††} | 1,971,884 | | 1,418,948 |
| Credit Agricole S.A. | | | |
| 5.62% (SOFR + 1.21%) due 09/11/28 ^{◊,2} | 990,000 | | 995,706 |
| 5.22% due 05/27/31 ^{2,8} | 400,000 | | 407,459 |
| Fortitude Group Holdings LLC | | | |
| 6.25% due 04/01/30 ² | 1,350,000 | | 1,388,893 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | | | |
| 5.88% due 05/23/42 ^{2,8} | 1,350,000 | | 1,380,375 |
| Ares Finance Company II LLC | | | |
| 3.25% due 06/15/30 ² | 1,469,000 | | 1,366,805 |
| Beacon Funding Trust | | | |
| 6.27% due 08/15/54 ² | 1,350,000 | | 1,336,388 |
| RGA Global Funding | | | |
| 5.05% due 12/06/31 ² | 1,300,000 | | 1,302,825 |
| Brookfield Capital Finance LLC | | | |
| 6.09% due 06/14/33 | 1,100,000 | | 1,163,698 |
| Voya Financial, Inc. | | | |
| 4.80% due 06/15/46 | 1,350,000 | | 1,162,410 |
| KKR Group Finance Company VIII LLC | | | |
| 3.50% due 08/25/50 ² | 1,650,000 | | 1,125,687 |
| Prudential Financial, Inc. | | | |
| 3.70% due 10/01/50 ⁸ | 1,160,000 | | 1,058,065 |
| Swedbank AB | | | |
| 5.44% (SOFR + 1.03%) due 11/20/29 ^{◊,2} | 1,040,000 | | 1,050,839 |
| Bank of New York Mellon Corp. | | | |
| 5.06% due 07/22/32 ⁸ | 1,010,000 | | 1,033,852 |
| KBC Group N.V. | | | |
| 6.32% due 09/21/34 ^{2,8} | 960,000 | | 1,028,694 |
| Wells Fargo & Co. | | | |
| 3.07% due 04/30/41 ⁸ | 1,360,000 | | 1,027,711 |
| Lloyds Banking Group plc | | | |
| 3.75% due 03/18/28 ⁸ | 1,040,000 | | 1,027,302 |
| Athene Global Funding | | | |
| 2.67% due 06/07/31 ² | 1,170,000 | | 1,027,198 |
| Selective Insurance Group, Inc. | | | |
| 5.90% due 04/15/35 | 1,000,000 | | 1,022,346 |
| Mizuho Financial Group, Inc. | | | |
| 5.42% due 05/13/36 ⁸ | 1,010,000 | | 1,022,291 |
| Goldman Sachs Group, Inc. | | | |
| 4.02% due 10/31/38 ⁸ | 1,170,000 | | 1,020,436 |
| Bank of Nova Scotia | | | |
| 5.51% (SOFR Compounded Index + 1.08%) due 08/01/29 [◊] | 1,010,000 | | 1,011,491 |
| SiriusPoint Ltd. | | | |
| 7.00% due 04/05/29 | 960,000 | | 1,010,637 |
| Sumitomo Mitsui Financial Group, Inc. | | | |
| 5.56% (SOFR + 1.17%) due 07/09/29 [◊] | 1,000,000 | | 1,009,782 |
| American Express Co. | | | |
| 5.43% (SOFR + 1.02%) due 01/30/31 [◊] | 1,010,000 | | 1,008,804 |
| Nordea Bank Abp | | | |
| 5.43% (SOFR + 1.02%) due 09/10/29 ^{◊,2} | 1,000,000 | | 1,007,588 |

| | Face Amount | | Value |
|---|-------------|----|-------------|
| CORPORATE BONDS ^{††} - 25.3% (continued) | | | |
| Financial - 13.5% (continued) | | | |
| DNB Bank ASA | | | |
| 5.47% (SOFR + 1.06%) due 11/05/30 ^{0,2} | 1,000,000 | \$ | 1,007,172 |
| NatWest Markets plc | | | |
| 5.55% (SOFR + 1.14%) due 05/17/29 ^{0,2} | 1,000,000 | | 1,006,369 |
| Intesa Sanpaolo SpA | | | |
| 7.80% due 11/28/53 ² | 860,000 | | 1,005,861 |
| Banco Santander S.A. | | | |
| 5.48% (SOFR + 1.12%) due 07/15/28 ⁰ | 1,000,000 | | 1,002,722 |
| Barclays plc | | | |
| 5.09% due 02/25/29 ⁸ | 500,000 | | 506,214 |
| 5.84% (SOFR + 1.49%) due 03/12/28 ⁰ | 490,000 | | 493,823 |
| Blue Owl Finance LLC | | | |
| 6.25% due 04/18/34 | 970,000 | | 998,088 |
| Dyal Capital Partners III (A), LP | | | |
| 6.55% due 06/15/44 ^{†††} | 980,000 | | 995,038 |
| BGC Group, Inc. | | | |
| 8.00% due 05/25/28 | 930,000 | | 994,836 |
| Stewart Information Services Corp. | | | |
| 3.60% due 11/15/31 | 1,100,000 | | 983,585 |
| Belvoir Land LLC | | | |
| 5.60% due 12/15/35 ² | 1,000,000 | | 978,332 |
| Jackson Financial, Inc. | | | |
| 4.00% due 11/23/51 | 1,440,000 | | 977,639 |
| VICI Properties Limited Partnership / VICI Note Company, Inc. | | | |
| 4.13% due 08/15/30 ² | 1,000,000 | | 959,819 |
| Pine Street Trust III | | | |
| 6.22% due 05/15/54 ² | 960,000 | | 947,718 |
| Brown & Brown, Inc. | | | |
| 6.25% due 06/23/55 | 450,000 | | 463,863 |
| 5.55% due 06/23/35 | 450,000 | | 458,882 |
| Rocket Companies, Inc. | | | |
| 6.38% due 08/01/33 ² | 900,000 | | 920,880 |
| Equinix Europe 2 Financing Corporation LLC | | | |
| 5.50% due 06/15/34 | 890,000 | | 911,463 |
| Apollo Management Holdings, LP | | | |
| 2.65% due 06/05/30 ² | 930,000 | | 848,878 |
| Mutual of Omaha Insurance Co. | | | |
| 6.14% due 01/16/64 ^{2,8} | 850,000 | | 845,356 |
| Deutsche Bank AG NY | | | |
| 3.55% due 09/18/31 ⁸ | 880,000 | | 823,206 |
| Citadel Securities Global Holdings LLC | | | |
| 5.50% due 06/18/30 ² | 525,000 | | 531,237 |
| 6.20% due 06/18/35 ² | 250,000 | | 256,506 |
| Dyal Capital Partners III (B), LP | | | |
| 6.55% due 06/15/44 ^{†††} | 770,000 | | 781,816 |
| Fort Moore Family Communities LLC | | | |
| 6.09% due 01/15/51 ² | 855,037 | | 767,608 |
| Globe Life, Inc. | | | |
| 5.85% due 09/15/34 | 740,000 | | 766,169 |
| Aspen Insurance Holdings Ltd. | | | |
| 5.75% due 07/01/30 | 650,000 | | 660,743 |
| Penn Mutual Life Insurance Co. | | | |
| 3.80% due 04/29/61 ² | 950,000 | | 615,872 |
| Assured Guaranty US Holdings, Inc. | | | |
| 3.60% due 09/15/51 | 800,000 | | 544,917 |
| Assurant, Inc. | | | |
| 2.65% due 01/15/32 | 623,000 | | 530,950 |
| Fidelis Insurance Holdings Ltd. | | | |
| 7.75% due 06/15/55 ⁸ | 500,000 | | 516,057 |
| Citizens Financial Group, Inc. | | | |
| 6.65% due 04/25/35 ⁸ | 470,000 | | 506,602 |
| American National Global Funding | | | |
| 5.25% due 06/03/30 ² | 500,000 | | 502,499 |
| Kemper Corp. | | | |
| 2.40% due 09/30/30 | 575,000 | | 502,434 |
| Fidelity National Financial, Inc. | | | |
| 3.40% due 06/15/30 | 470,000 | | 438,673 |
| 2.45% due 03/15/31 | 70,000 | | 60,752 |
| Northwestern Mutual Life Insurance Co. | | | |
| 6.17% due 05/29/55 ² | 350,000 | | 365,490 |
| Brookfield Finance LLC / Brookfield Finance, Inc. | | | |
| 3.45% due 04/15/50 | 470,000 | | 318,514 |
| Western & Southern Life Insurance Co. | | | |
| 3.75% due 04/28/61 ² | 470,000 | | 318,076 |
| Cushman & Wakefield US Borrower LLC | | | |
| 6.75% due 05/15/28 ² | 296,000 | | 298,528 |
| Iron Mountain, Inc. | | | |
| 5.63% due 07/15/32 ² | 237,000 | | 235,116 |
| Swiss Re Finance Luxembourg S.A. | | | |
| 5.00% due 04/02/49 ^{2,8} | 200,000 | | 199,200 |
| KKR Group Finance Company III LLC | | | |
| 5.13% due 06/01/44 ² | 100,000 | | 90,761 |
| Total Financial | | | 312,236,893 |
| Industrial - 2.8% | | | |
| AP Grange Holdings | | | |
| 6.50% due 03/20/45 ^{†††} | 12,900,000 | | 13,093,500 |
| 5.00% due 03/20/45 ^{†††} | 1,400,000 | | 1,414,000 |
| Terminal Investment Limited Holding | | | |
| 6.23% due 10/01/40 | 5,600,000 | | 5,578,876 |

| | Face Amount [~] | | Value |
|---|--------------------------|----|------------|
| CORPORATE BONDS ^{††} - 25.3% (continued) | | | |
| Industrial - 2.8% (continued) | | | |
| Homestead Spe Issuer LLC | | | |
| 7.21% due 04/01/55 ^{†††} | 5,000,000 | \$ | 4,952,562 |
| Berry Global, Inc. | | | |
| 5.80% due 06/15/31 | 2,110,000 | | 2,217,215 |
| 4.88% due 07/15/26 ² | 2,156,000 | | 2,153,196 |
| Howmet Aerospace, Inc. | | | |
| 3.00% due 01/15/29 | 3,800,000 | | 3,631,204 |
| FLNG Liquefaction 3 LLC | | | |
| 3.08% due 06/30/39 ^{†††} | 3,823,365 | | 3,203,095 |
| Boeing Co. | | | |
| 6.53% due 05/01/34 | 1,806,000 | | 1,962,270 |
| 6.86% due 05/01/54 | 575,000 | | 629,462 |
| 3.75% due 02/01/50 | 841,000 | | 593,910 |
| Amazon.com, Inc. | | | |
| 2.65% due 10/10/42 ^{†††} | 3,318,041 | | 2,701,494 |
| Vontier Corp. | | | |
| 2.95% due 04/01/31 | 2,500,000 | | 2,234,516 |
| Penske Truck Leasing Company Lp / PTL Finance Corp. | | | |
| 5.25% due 07/01/29 ² | 2,100,000 | | 2,150,025 |
| ALLETE, Inc. | | | |
| 5.79% due 07/09/37 | 1,900,000 | | 1,919,228 |
| Smurfit Kappa Treasury ULC | | | |
| 5.44% due 04/03/34 | 1,850,000 | | 1,875,863 |
| TD SYNnex Corp. | | | |
| 6.10% due 04/12/34 | 1,750,000 | | 1,841,777 |
| Flowserve Corp. | | | |
| 3.50% due 10/01/30 | 1,810,000 | | 1,688,970 |
| Cliffwater Corporate Lending Fund | | | |
| 6.77% due 08/04/28 ^{†††} | 1,550,000 | | 1,605,058 |
| Owens Corning | | | |
| 5.95% due 06/15/54 | 1,380,000 | | 1,395,176 |
| Stadco LA LLC | | | |
| 3.75% due 05/15/56 ^{†††} | 2,000,000 | | 1,354,009 |
| Amcor Flexibles North America, Inc. | | | |
| 2.63% due 06/19/30 | 1,230,000 | | 1,115,945 |
| Cellnex Finance Company S.A. | | | |
| 3.88% due 07/07/41 ² | 1,372,000 | | 1,080,895 |
| CIMIC Finance USA Pty Ltd. | | | |
| 7.00% due 03/25/34 ² | 970,000 | | 1,032,728 |
| FedEx Corp. | | | |
| 4.10% due 02/01/45 ² | 550,000 | | 420,452 |
| 4.75% due 11/15/45 | 354,000 | | 295,001 |
| AP Grange Holdings LLC | | | |
| 6.50% due 03/20/45 ^{†††} | 704,838 | | 704,838 |
| Sonoco Products Co. | | | |
| 5.00% due 09/01/34 | 700,000 | | 680,864 |
| GATX Corp. | | | |
| 6.05% due 06/05/54 | 628,000 | | 628,524 |
| CNH Industrial Capital LLC | | | |
| 4.75% due 03/21/28 | 510,000 | | 513,814 |
| Weir Group, Inc. | | | |
| 5.35% due 05/06/30 ² | 470,000 | | 476,580 |
| Norfolk Southern Corp. | | | |
| 4.10% due 05/15/21 | 600,000 | | 414,146 |
| Total Industrial | | | 65,559,193 |
| Energy - 2.2% | | | |
| BP Capital Markets plc | | | |
| 4.88% ^{8,9} | 6,348,000 | | 6,282,216 |
| 6.13% ^{8,9} | 350,000 | | 349,424 |
| ONEOK, Inc. | | | |
| 6.05% due 09/01/33 | 3,800,000 | | 3,987,174 |
| 5.60% due 04/01/44 | 860,000 | | 784,469 |
| 3.95% due 03/01/50 | 850,000 | | 602,548 |
| Plains All American Pipeline Limited Partnership / PAA Finance Corp. | | | |
| 5.70% due 09/15/34 | 2,850,000 | | 2,905,294 |
| 4.90% due 02/15/45 | 1,140,000 | | 970,425 |
| Enbridge, Inc. | | | |
| 5.63% due 04/05/34 | 1,900,000 | | 1,952,089 |
| 6.70% due 11/15/53 | 940,000 | | 1,016,615 |
| 5.55% due 06/20/35 | 800,000 | | 813,292 |
| Greensaif Pipelines Bidco SARL | | | |
| 5.85% due 02/23/36 ² | 1,500,000 | | 1,514,996 |
| 6.10% due 08/23/42 ² | 800,000 | | 799,928 |
| 6.51% due 02/23/42 ² | 400,000 | | 414,494 |
| 6.13% due 02/23/38 ² | 350,000 | | 360,942 |
| DT Midstream, Inc. | | | |
| 5.80% due 12/15/34 ² | 2,450,000 | | 2,495,109 |
| Energy Transfer, LP | | | |
| 6.20% due 04/01/55 | 1,000,000 | | 984,495 |
| 7.38% due 02/01/31 ² | 710,000 | | 743,967 |
| 5.60% due 09/01/34 | 650,000 | | 660,149 |
| Galaxy Pipeline Assets Bidco Ltd. | | | |
| 3.25% due 09/30/40 ² | 2,986,000 | | 2,325,505 |
| MPLX, LP | | | |
| 5.95% due 04/01/55 | 1,300,000 | | 1,238,216 |
| 5.50% due 02/15/49 | 1,080,000 | | 975,152 |
| 5.65% due 03/01/53 | 50,000 | | 45,878 |
| Boardwalk Pipelines, LP | | | |
| 5.63% due 08/01/34 | 2,000,000 | | 2,028,656 |
| Cheniere Energy Partners, LP | | | |
| 5.55% due 10/30/35 ² | 1,000,000 | | 1,007,862 |
| 5.95% due 06/30/33 | 750,000 | | 782,877 |
| 5.75% due 08/15/34 | 150,000 | | 154,046 |
| Targa Resources Partners Limited Partnership / Targa Resources Partners Finance Corp. | | | |
| 6.88% due 01/15/29 | 1,734,000 | | 1,768,612 |
| Kinder Morgan Energy Partners, LP | | | |
| 7.50% due 11/15/40 | 880,000 | | 1,005,809 |
| 5.80% due 03/15/35 | 725,000 | | 748,053 |
| HF Sinclair Corp. | | | |
| 6.25% due 01/15/35 | 1,500,000 | | 1,522,598 |

| | Face Amount | | Value |
|---|-------------|----|------------|
| CORPORATE BONDS ^{††} - 25.3% (continued) | | | |
| Energy - 2.2% (continued) | | | |
| Targa Resources Corp. | | | |
| 6.50% due 02/15/53 | 930,000 | \$ | 954,718 |
| 5.65% due 02/15/36 | 375,000 | | 378,524 |
| 4.90% due 09/15/30 | 175,000 | | 176,477 |
| Venture Global Plaquemines LNG LLC | | | |
| 6.75% due 01/15/36 ² | 1,400,000 | | 1,400,000 |
| Midwest Connector Capital Company LLC | | | |
| 4.63% due 04/01/29 ² | 1,050,000 | | 1,041,098 |
| Cheniere Energy, Inc. | | | |
| 5.65% due 04/15/34 | 1,000,000 | | 1,024,180 |
| TransCanada PipeLines Ltd. | | | |
| 7.63% due 01/15/39 | 830,000 | | 968,458 |
| Western Midstream Operating, LP | | | |
| 5.30% due 03/01/48 | 1,140,000 | | 951,336 |
| Viper Energy, Inc. | | | |
| 7.38% due 11/01/31 ² | 652,000 | | 691,828 |
| 5.38% due 11/01/27 ² | 218,000 | | 218,237 |
| NuStar Logistics, LP | | | |
| 6.38% due 10/01/30 | 469,000 | | 486,006 |
| 6.00% due 06/01/26 | 200,000 | | 200,759 |
| Florida Gas Transmission Company LLC | | | |
| 5.75% due 07/15/35 ² | 625,000 | | 639,582 |
| Eni SpA | | | |
| 5.95% due 05/15/54 ² | 660,000 | | 638,510 |
| Marathon Petroleum Corp. | | | |
| 6.50% due 03/01/41 | 480,000 | | 501,090 |
| Total Energy | | | 51,511,693 |
| Consumer, Non-cyclical - 1.9% | | | |
| Smithfield Foods, Inc. | | | |
| 2.63% due 09/13/31 ² | 2,500,000 | | 2,155,067 |
| 5.20% due 04/01/29 ² | 1,200,000 | | 1,207,331 |
| 3.00% due 10/15/30 ² | 970,000 | | 881,129 |
| Diageo Investment Corp. | | | |
| 5.63% due 04/15/35 | 4,000,000 | | 4,182,951 |
| BAT Capital Corp. | | | |
| 6.00% due 02/20/34 | 3,000,000 | | 3,162,353 |
| 4.76% due 09/06/49 | 1,040,000 | | 857,374 |
| CVS Health Corp. | | | |
| 6.75% due 12/10/54 ⁸ | 2,170,000 | | 2,174,725 |
| 5.05% due 03/25/48 | 580,000 | | 500,800 |
| JBS USA Holding Lux Sarl / JBS USA Foods Group Holdings Incorporated / JBS USA Food Co. | | | |
| 5.50% due 01/15/36 ² | 2,400,000 | | 2,403,528 |
| JBS USA Holding Lux SARL/ JBS USA Food Company/ JBS Lux Co SARL | | | |
| 3.00% due 05/15/32 | 1,750,000 | | 1,532,059 |
| 5.50% due 01/15/30 | 706,000 | | 722,176 |
| Flowers Foods, Inc. | | | |
| 5.75% due 03/15/35 | 2,150,000 | | 2,203,387 |
| Icon Investments Six DAC | | | |
| 6.00% due 05/08/34 | 2,000,000 | | 2,043,959 |
| Altria Group, Inc. | | | |
| 4.45% due 05/06/50 | 1,365,000 | | 1,068,203 |
| 3.70% due 02/04/51 | 1,280,000 | | 885,830 |
| Royalty Pharma plc | | | |
| 3.55% due 09/02/50 | 2,690,000 | | 1,822,425 |
| Philip Morris International, Inc. | | | |
| 4.13% due 04/28/28 | 1,010,000 | | 1,008,024 |
| 5.25% due 02/13/34 | 750,000 | | 764,954 |
| GXO Logistics, Inc. | | | |
| 6.25% due 05/06/29 | 1,250,000 | | 1,305,006 |
| 6.50% due 05/06/34 | 440,000 | | 460,246 |
| Mars, Inc. | | | |
| 5.20% due 03/01/35 ² | 1,600,000 | | 1,619,167 |
| Global Payments, Inc. | | | |
| 2.90% due 11/15/31 | 1,650,000 | | 1,459,383 |
| AZ Battery Property LLC | | | |
| 6.73% due 02/20/46 ^{†††} | 1,420,000 | | 1,358,337 |
| Yale-New Haven Health Services Corp. | | | |
| 2.50% due 07/01/50 | 2,250,000 | | 1,295,770 |
| Highmark, Inc. | | | |
| 2.55% due 05/10/31 ² | 1,500,000 | | 1,286,226 |
| Universal Health Services, Inc. | | | |
| 2.65% due 10/15/30 | 1,320,000 | | 1,176,936 |
| Imperial Brands Finance plc | | | |
| 3.88% due 07/26/29 ² | 1,060,000 | | 1,027,007 |
| Tesco plc | | | |
| 6.15% due 11/15/37 ² | 980,000 | | 1,003,535 |
| Becke, SAB de CV | | | |
| 2.50% due 10/14/31 ² | 1,050,000 | | 870,181 |
| Triton Container International Ltd. | | | |
| 3.15% due 06/15/31 ² | 930,000 | | 806,888 |
| Kraft Heinz Foods Co. | | | |
| 7.13% due 08/01/39 ² | 650,000 | | 732,097 |
| Kroger Co. | | | |
| 5.50% due 09/15/54 | 330,000 | | 313,253 |
| Triton Container International Limited / TAL International Container Corp. | | | |
| 3.25% due 03/15/32 | 200,000 | | 172,822 |
| Total Consumer, Non-cyclical | | | 44,463,129 |
| Consumer, Cyclical - 1.6% | | | |
| Choice Hotels International, Inc. | | | |
| 3.70% due 01/15/31 | 7,340,000 | | 6,807,430 |
| LG Energy Solution Ltd. | | | |
| 5.38% due 04/02/30 ² | 2,850,000 | | 2,857,332 |
| 5.50% due 07/02/34 ² | 1,600,000 | | 1,569,762 |
| Hyatt Hotels Corp. | | | |
| 5.75% due 04/23/30 | 3,010,000 | | 3,113,610 |
| 5.75% due 03/30/32 | 1,000,000 | | 1,026,617 |
| Smithsonian Institution | | | |
| 2.70% due 09/01/44 | 4,000,000 | | 2,693,177 |
| Alt-2 Structured Trust | | | |
| 2.95% due 05/14/31 ^{†††} | 2,539,458 | | 2,344,264 |

| | Face Amount | | Value |
|--|-------------|----|------------|
| CORPORATE BONDS ^{††} - 25.3% (continued) | | | |
| Consumer; Cyclical - 1.6% (continued) | | | |
| British Airways Class A Pass Through Trust | | | |
| 4.25% due 11/15/32 ² | 1,728,684 | \$ | 1,657,421 |
| 2.90% due 03/15/35 ² | 706,533 | | 636,357 |
| United Airlines 2023-1 Class A Pass Through Trust | | | |
| 5.80% due 01/15/36 | 1,385,205 | | 1,412,919 |
| Marriott International, Inc. | | | |
| 5.50% due 04/15/37 | 1,400,000 | | 1,400,232 |
| Warnermedia Holdings, Inc. | | | |
| 5.14% due 03/15/52 | 1,640,000 | | 1,143,900 |
| Polaris, Inc. | | | |
| 6.95% due 03/15/29 | 1,050,000 | | 1,104,439 |
| Flutter Treasury Designated Activity Co. | | | |
| 6.38% due 04/29/29 ² | 1,050,000 | | 1,081,545 |
| AutoNation, Inc. | | | |
| 5.89% due 03/15/35 | 1,010,000 | | 1,024,350 |
| Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd. | | | |
| 6.50% due 06/20/27 ² | 1,020,000 | | 1,021,338 |
| Hasbro, Inc. | | | |
| 6.05% due 05/14/34 | 980,000 | | 1,010,671 |
| Darden Restaurants, Inc. | | | |
| 4.55% due 02/15/48 | 1,200,000 | | 978,309 |
| Sodexo, Inc. | | | |
| 5.80% due 08/15/35 ² | 850,000 | | 876,045 |
| Ferguson Finance plc | | | |
| 4.65% due 04/20/32 ² | 600,000 | | 586,142 |
| American Airlines Class AA Pass Through Trust | | | |
| 3.20% due 06/15/28 | 607,000 | | 581,793 |
| Delta Air Lines, Inc. / SkyMiles IP Ltd. | | | |
| 4.50% due 10/20/25 ² | 524,500 | | 523,231 |
| General Motors Co. | | | |
| 6.25% due 10/02/43 | 500,000 | | 490,438 |
| LKQ Corp. | | | |
| 6.25% due 06/15/33 | 300,000 | | 316,110 |
| Alimentation Couche-Tard, Inc. | | | |
| 3.80% due 01/25/50 ² | 100,000 | | 71,881 |
| Total Consumer, Cyclical | | | 36,329,313 |
| Utilities - 1.2% | | | |
| MN8 Portfolio IV LLC | | | |
| 6.31% due 07/30/45 | 2,700,000 | | 2,712,473 |
| PacifiCorp | | | |
| 7.38% due 09/15/55 ⁸ | 2,200,000 | | 2,287,033 |
| NRG Energy, Inc. | | | |
| 2.45% due 12/02/27 ² | 1,750,000 | | 1,660,944 |
| 7.00% due 03/15/33 ² | 480,000 | | 526,894 |
| CMS Energy Corp. | | | |
| 6.50% due 06/01/55 ⁸ | 1,800,000 | | 1,804,307 |
| Southwestern Public Service Co. | | | |
| 3.70% due 08/15/47 | 2,450,000 | | 1,793,799 |
| AES Corp. | | | |
| 3.95% due 07/15/30 ² | 1,362,000 | | 1,294,890 |
| 2.45% due 01/15/31 | 438,000 | | 382,919 |
| Brooklyn Union Gas Co. | | | |
| 6.39% due 09/15/33 ² | 800,000 | | 851,027 |
| 4.27% due 03/15/48 ² | 640,000 | | 491,646 |
| Public Service Company of Colorado | | | |
| 5.35% due 05/15/34 | 1,100,000 | | 1,115,661 |
| Xcel Energy, Inc. | | | |
| 4.75% due 03/21/28 | 1,020,000 | | 1,029,902 |
| Arizona Public Service Co. | | | |
| 6.35% due 12/15/32 | 950,000 | | 1,023,457 |
| Alliant Energy Finance LLC | | | |
| 3.60% due 03/01/32 ² | 1,120,000 | | 1,014,490 |
| Enel Finance International N.V. | | | |
| 5.50% due 06/15/52 ² | 1,080,000 | | 993,827 |
| Evergy Kansas Central, Inc. | | | |
| 5.70% due 03/15/53 | 1,000,000 | | 985,371 |
| Appalachian Power Co. | | | |
| 4.40% due 05/15/44 | 1,200,000 | | 973,201 |
| Entergy Mississippi LLC | | | |
| 3.85% due 06/01/49 | 1,280,000 | | 942,531 |
| NextEra Energy Capital Holdings, Inc. | | | |
| 6.38% due 08/15/55 ⁸ | 920,000 | | 939,463 |
| Central Storage Safety Project Trust | | | |
| 4.82% due 02/01/38 ¹⁰ | 749,760 | | 693,247 |
| Boston Gas Co. | | | |
| 5.84% due 01/10/35 ² | 550,000 | | 571,642 |
| Liberty Utilities Co. | | | |
| 5.87% due 01/31/34 ² | 550,000 | | 560,607 |
| Nevada Power Co. | | | |
| 6.65% due 04/01/36 | 500,000 | | 551,388 |
| Southern Co. | | | |
| 3.75% due 09/15/51 ⁸ | 550,000 | | 542,422 |
| Alexander Funding Trust II | | | |
| 7.47% due 07/31/28 ² | 450,000 | | 481,224 |
| Black Hills Corp. | | | |
| 6.00% due 01/15/35 | 320,000 | | 331,886 |
| Total Utilities | | | 26,556,251 |
| Communications - 1.0% | | | |
| SoftBank Corp. | | | |
| 5.33% due 07/09/35 ² | 3,600,000 | | 3,600,000 |
| British Telecommunications plc | | | |
| 4.88% due 11/23/81 ^{2,8} | 2,900,000 | | 2,655,261 |
| 4.25% due 11/23/81 ^{2,8} | 500,000 | | 490,279 |
| Level 3 Financing, Inc. | | | |
| 4.50% due 04/01/30 ² | 2,175,000 | | 1,968,375 |
| 11.00% due 11/15/29 ² | 321,537 | | 368,831 |
| Vodafone Group plc | | | |
| 4.13% due 06/04/81 ⁸ | 2,550,000 | | 2,330,484 |
| Paramount Global | | | |
| 4.90% due 08/15/44 | 1,035,000 | | 798,325 |

| | | |
|--------------------|---------|---------|
| 5.25% due 04/01/44 | 789,000 | 628,046 |
| 5.90% due 10/15/40 | 666,000 | 607,305 |

| | Face Amount [~] | | Value |
|---|--------------------------|----|-------------|
| CORPORATE BONDS ^{††} - 25.3% (continued) | | | |
| Communications - 1.0% (continued) | | | |
| Rogers Communications, Inc. 4.55% due 03/15/52 | 2,000,000 | \$ | 1,628,579 |
| Charter Communications Operating LLC / Charter Communications Operating Capital 3.90% due 06/01/52 | 2,148,000 | | 1,474,193 |
| America Movil SAB de CV 6.13% due 03/30/40 | 980,000 | | 1,022,380 |
| Nokia Oyj 6.63% due 05/15/39 | 980,000 | | 1,015,721 |
| Prosus N.V. 4.99% due 01/19/52 ² | 1,300,000 | | 1,003,076 |
| Time Warner Cable LLC 4.50% due 09/15/42 | 1,040,000 | | 828,342 |
| Corning, Inc. 5.75% due 08/15/40 | 790,000 | | 801,160 |
| Fox Corp. 6.50% due 10/13/33 | 720,000 | | 778,986 |
| CSC Holdings LLC 4.13% due 12/01/30 ² | 600,000 | | 423,308 |
| Discovery Communications LLC 5.00% due 09/20/37 | 570,000 | | 387,999 |
| Altice France S.A. 5.13% due 01/15/29 ² | 250,000 | | 206,562 |
| Telenet Finance Luxembourg Notes SARL 5.50% due 03/01/28 | 200,000 | | 197,897 |
| Total Communications | | | 23,215,109 |
| Technology - 0.7% | | | |
| Foundry JV Holdco LLC 5.88% due 01/25/34 ² | 2,500,000 | | 2,540,320 |
| 6.20% due 01/25/37 ² | 1,000,000 | | 1,040,886 |
| 6.40% due 01/25/38 ² | 550,000 | | 579,166 |
| Entegris, Inc. 4.75% due 04/15/29 ² | 3,700,000 | | 3,658,969 |
| Broadcom, Inc. 4.93% due 05/15/37 ² | 2,306,000 | | 2,238,028 |
| 3.19% due 11/15/36 ² | 217,000 | | 179,891 |
| Oracle Corp. 3.95% due 03/25/51 | 2,128,000 | | 1,570,666 |
| MSCI, Inc. 3.63% due 11/01/31 ² | 1,300,000 | | 1,197,768 |
| Atlassian Corp. 5.50% due 05/15/34 | 1,120,000 | | 1,150,075 |
| Fiserv, Inc. 5.63% due 08/21/33 | 1,000,000 | | 1,039,790 |
| Leidos, Inc. 5.75% due 03/15/33 | 500,000 | | 520,901 |
| Constellation Software, Inc. 5.46% due 02/16/34 ² | 350,000 | | 357,030 |
| Total Technology | | | 16,073,490 |
| Basic Materials - 0.3% | | | |
| Anglo American Capital plc 5.75% due 04/05/34 ² | 1,650,000 | | 1,703,803 |
| 3.95% due 09/10/50 ² | 300,000 | | 222,308 |
| Dow Chemical Co. 6.90% due 05/15/53 | 1,050,000 | | 1,129,545 |
| Yamana Gold, Inc. 2.63% due 08/15/31 | 1,200,000 | | 1,060,404 |
| Rio Tinto Finance USA plc 5.25% due 03/14/35 | 1,000,000 | | 1,017,485 |
| Fresnillo plc 4.25% due 10/02/50 | 1,390,000 | | 1,013,463 |
| Total Basic Materials | | | 6,147,008 |
| Transportation - 0.1% | | | |
| Stolthaven Houston, Inc. 5.98% due 07/17/34 ^{†††} | 1,980,000 | | 1,978,724 |
| Government - 0.0% | | | |
| Amazon Conservation DAC 6.03% due 01/16/42 ² | 1,000,000 | | 1,002,500 |
| Total Corporate Bonds (Cost \$606,517,490) | | | 585,073,303 |
| U.S. GOVERNMENT SECURITIES ^{††} - 25.1% | | | |
| U.S. Treasury Notes | | | |
| 4.13% due 03/31/31 ¹¹ | 85,832,400 | | 86,912,010 |
| 4.63% due 04/30/31 | 60,000,000 | | 62,296,875 |
| 4.13% due 11/30/29 | 59,600,000 | | 60,475,375 |
| 3.75% due 08/31/31 | 44,220,000 | | 43,807,165 |
| 4.13% due 11/15/27 | 25,000,000 | | 25,231,445 |
| 4.13% due 10/31/31 | 21,000,000 | | 21,219,023 |
| 4.00% due 03/31/30 | 8,740,000 | | 8,821,255 |
| 3.63% due 09/30/31 | 7,010,000 | | 6,892,801 |
| 4.63% due 02/15/35 ¹² | 5,030,000 | | 5,189,545 |
| 3.88% due 10/15/27 | 3,580,000 | | 3,592,446 |
| 4.00% due 05/31/30 | 3,300,000 | | 3,331,969 |
| 3.63% due 03/31/28 | 1,300,000 | | 1,297,766 |
| United States Treasury Inflation Indexed Bonds | | | |
| 2.13% due 01/15/35 | 50,291,472 | | 51,111,930 |
| 1.88% due 07/15/34 | 39,751,847 | | 39,782,325 |
| 2.13% due 04/15/29 | 24,183,540 | | 24,833,613 |
| 1.63% due 10/15/29 | 20,541,112 | | 20,793,213 |
| 1.25% due 04/15/28 | 11,089,471 | | 11,068,603 |
| 1.38% due 07/15/33 | 2,038,370 | | 1,979,425 |
| U.S. Treasury Bonds | | | |
| due 05/15/51 ^{5,13} | 167,110,000 | | 47,135,630 |
| due 08/15/54 ^{5,13} | 39,610,000 | | 9,783,755 |
| due 05/15/44 ^{6,13} | 22,950,000 | | 8,906,340 |
| due 08/15/53 ^{5,13} | 29,000,000 | | 7,443,328 |
| due 02/15/54 ^{5,13} | 28,290,000 | | 7,102,264 |
| due 02/15/52 ^{5,13} | 19,980,000 | | 5,445,668 |
| due 02/15/55 ^{5,13} | 20,000,000 | | 4,860,103 |
| 4.75% due 05/15/55 | 3,830,000 | | 3,807,858 |
| due 02/15/46 ^{6,13} | 10,550,000 | | 3,750,282 |
| due 11/15/44 ^{6,13} | 4,600,000 | | 1,741,376 |

| | | |
|---|-----------|-------------|
| 4.63% due 02/15/55 | 1,700,000 | 1,654,844 |
| due 11/15/53 ^{5,13} | 3,330,000 | 849,327 |
| Total U.S. Government Securities | | |
| (Cost \$590,352,176) | | 581,117,559 |

| | Face Amount~ | Value |
|---|-----------------|--------------|
| ASSET-BACKED SECURITIES ^{††} - 20.8% | | |
| Collateralized Loan Obligations - 8.5% | | |
| Cerberus Loan Funding XLIV LLC | | |
| 2024-5A A, 6.61% (3 Month Term SOFR + 2.35%, Rate Floor: 2.35%) due 01/15/36 ^{0,2} | 8,900,000 | \$ 8,930,744 |
| 2024-5A B, 7.46% (3 Month Term SOFR + 3.20%, Rate Floor: 3.20%) due 01/15/36 ^{0,2} | 3,000,000 | 3,016,698 |
| LoanCore Issuer Ltd. | | |
| 2021-CRE5 C, 6.78% (1 Month Term SOFR + 2.46%, Rate Floor: 2.46%) due 07/15/36 ^{0,2} | 7,500,000 | 7,446,974 |
| 2021-CRE6 C, 6.73% (1 Month Term SOFR + 2.41%, Rate Floor: 2.30%) due 11/15/38 ^{0,2} | 4,000,000 | 3,962,294 |
| Madison Park Funding XLVIII Ltd. | | |
| 2021-48A C, 6.53% (3 Month Term SOFR + 2.26%, Rate Floor: 2.26%) due 04/19/33 ^{0,2} | 4,000,000 | 4,009,112 |
| 2021-48A B, 5.98% (3 Month Term SOFR + 1.71%, Rate Floor: 1.71%) due 04/19/33 ^{0,2} | 4,000,000 | 3,994,055 |
| MF1 Multifamily Housing Mortgage Loan Trust | | |
| 2021-FL6 D, 6.98% (1 Month Term SOFR + 2.66%, Rate Floor: 2.55%) due 07/16/36 ^{0,2} | 4,000,000 | 3,971,076 |
| 2021-FL6 C, 6.28% (1 Month Term SOFR + 1.96%, Rate Floor: 1.85%) due 07/16/36 ^{0,2} | 3,400,000 | 3,391,934 |
| Owl Rock CLO III Ltd. | | |
| 2024-3A AR, 6.12% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 04/20/36 ^{0,2} | 5,500,000 | 5,512,514 |
| 2024-3A BR, 6.62% (3 Month Term SOFR + 2.35%, Rate Floor: 2.35%) due 04/20/36 ^{0,2} | 1,250,000 | 1,254,610 |
| Golub Capital Partners CLO 33M Ltd. | | |
| 2021-33A AR2, 6.45% (3 Month Term SOFR + 2.12%, Rate Floor: 1.86%) due 08/25/33 ^{0,2} | 6,500,000 | 6,494,739 |
| Owl Rock CLO XVI LLC | | |
| 2024-16A A, 6.27% (3 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 04/20/36 ^{0,2} | 5,000,000 | 5,012,784 |
| 2024-16A B, 6.77% (3 Month Term SOFR + 2.50%, Rate Floor: 2.50%) due 04/20/36 ^{0,2} | 1,000,000 | 1,003,967 |
| Cerberus Loan Funding XXXII, LP | | |
| 2021-2A A, 6.14% (3 Month Term SOFR + 1.88%, Rate Floor: 1.88%) due 04/22/33 ^{0,2} | 4,250,000 | 4,260,466 |
| 2021-2A C, 7.37% (3 Month Term SOFR + 3.11%, Rate Floor: 3.11%) due 04/22/33 ^{0,2} | 1,250,000 | 1,251,270 |
| Cerberus Loan Funding XLII LLC | | |
| 2023-3A A1, 6.74% (3 Month Term SOFR + 2.48%, Rate Floor: 2.48%) due 09/13/35 ^{0,2} | 3,750,000 | 3,763,962 |
| 2023-3A B, 7.61% (3 Month Term SOFR + 3.35%, Rate Floor: 3.35%) due 09/13/35 ^{0,2} | 1,250,000 | 1,257,346 |
| Hlend CLO LLC | | |
| 2025-3A A, 5.67% (3 Month Term SOFR + 1.40%, Rate Floor: 1.40%) due 01/20/37 ^{0,2} | 4,700,000 | 4,694,713 |
| Cerberus Loan Funding XL LLC | | |
| 2023-1A A, 6.66% (3 Month Term SOFR + 2.40%, Rate Floor: 2.40%) due 03/22/35 ^{0,2} | 4,500,000 | 4,516,046 |
| Golub Capital Partners CLO 16M-R3 | | |
| 2025-16A A1R3, 5.95% (3 Month Term SOFR + 1.63%, Rate Floor: 1.63%) due 08/09/39 ^{0,2} | 4,050,000 | 4,050,000 |
| 2025-16A A2R3, 6.07% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 08/09/39 ^{0,2} | 400,000 | 400,000 |
| FS Rialto | | |
| 2021-FL2 A, 5.65% (1 Month Term SOFR + 1.33%, Rate Floor: 1.33%) due 05/16/38 ^{0,2} | 2,447,811 | 2,443,224 |
| 2021-FL3 C, 6.48% (1 Month Term SOFR + 2.16%, Rate Floor: 2.16%) due 11/16/36 ^{0,2} | 2,000,000 | 1,992,617 |

| | Face Amount~ | Value |
|--|-----------------|--------------|
| ASSET-BACKED SECURITIES ^{††} - 20.8% (continued) | | |
| Collateralized Loan Obligations - 8.5% (continued) | | |
| Fortress Credit Opportunities IX CLO Ltd. | | |
| 2021-9A A2TR, 6.32% (3 Month Term SOFR + 2.06%, Rate Floor: 1.80%) due 10/15/33 ^{0,2} | 3,250,000 | \$ 3,261,343 |
| 2021-9A A1TR, 6.07% (3 Month Term SOFR + 1.81%, Rate Floor: 1.55%) due 10/15/33 ^{0,2} | 1,000,000 | 1,003,394 |
| TRTX Issuer Ltd. | | |
| 2025-FL6 A, 5.85% (1 Month Term SOFR + 1.54%, Rate Floor: 1.54%) due 09/18/42 ^{0,2} | 4,200,000 | 4,200,982 |
| FS Rialto Issuer LLC | | |
| 2024-FL9 AS, 6.41% (1 Month Term SOFR + 2.09%, Rate Floor: 2.09%) due 10/19/39 ^{0,2} | 1,800,000 | 1,804,059 |
| 2025-FL10 AS, 5.97% (1 Month Term SOFR + 1.59%, Rate Floor: 1.59%) due 08/19/42 ^{0,2} | 1,400,000 | 1,384,896 |
| 2025-FL10 B, 6.22% (1 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 08/19/42 ^{0,2} | 1,000,000 | 986,914 |
| THL Credit Lake Shore MM CLO I Ltd. | | |
| 2021-1A A1R, 6.22% (3 Month Term SOFR + 1.96%, Rate Floor: 1.70%) due 04/15/33 ^{0,2} | 3,943,851 | 3,955,217 |
| BSPDF Issuer Ltd. | | |
| 2021-FL1 C, 6.68% (1 Month Term SOFR + 2.36%, Rate Floor: 2.25%) due 10/15/36 ^{0,2} | 4,000,000 | 3,941,169 |
| Owl Rock CLO IV Ltd. | | |
| 2021-4A A1R, 6.18% (3 Month Term SOFR + 1.86%, Rate Floor: 1.60%) due 08/20/33 ^{0,2} | 3,750,000 | 3,758,907 |
| Cerberus Loan Funding XLVIII LLC | | |
| 2024-4A B, 6.11% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 10/15/36 ^{0,2} | 2,000,000 | 2,006,195 |
| 2024-4A AN, 5.91% (3 Month Term SOFR + 1.65%, Rate Floor: 1.65%) due 10/15/36 ^{0,2} | 1,500,000 | 1,504,582 |
| BCRED CLO LLC | | |
| 2025-1A B, 5.98% (3 Month Term SOFR + 1.70%, Rate Floor: 1.70%) due 04/20/37 ^{0,2} | 3,400,000 | 3,408,874 |
| Cerberus Loan Funding XXXIII, LP | | |
| 2021-3A B, 6.37% (3 Month Term SOFR + 2.11%, Rate Floor: 1.85%) due 07/23/33 ^{0,2} | 2,000,000 | 2,006,871 |
| 2021-3A A, 6.08% (3 Month Term SOFR + 1.82%, Rate Floor: 1.56%) due 07/23/33 ^{0,2} | 1,250,000 | 1,253,050 |
| Cerberus Loan Funding XLVII LLC | | |
| 2024-3A B, 6.21% (3 Month Term SOFR + 1.95%, Rate Floor: 1.95%) due 07/15/36 ^{0,2} | 3,000,000 | 3,009,195 |
| Golub Capital Partners CLO 54M, LP | | |
| 2021-54A B, 6.37% (3 Month Term SOFR + 2.11%, Rate Floor: 1.85%) due 08/05/33 ^{0,2} | 1,500,000 | 1,504,880 |
| 2021-54A A, 6.05% (3 Month Term SOFR + 1.79%, Rate Floor: 1.53%) due 08/05/33 ^{0,2} | 1,500,000 | 1,503,445 |
| Owl Rock CLO VII LLC | | |
| 2025-7A AR, 5.72% (3 Month Term SOFR + 1.40%, Rate Floor: 1.40%) due 04/20/38 ^{0,2} | 3,000,000 | 3,003,000 |
| Owl Rock CLO II Ltd. | | |
| 2021-2A ALR, 6.08% (3 Month Term SOFR + 1.81%, Rate Floor: 1.55%) due 04/20/33 ^{0,2} | 3,000,000 | 2,997,784 |
| Golub Capital Partners CLO 54M L.P | | |
| 2025-54A BR, due 08/05/37 ^{0,2,4} | 2,900,000 | 2,900,000 |
| Palmer Square CLO Ltd. | | |
| 2024-4A BR, 5.97% (3 Month Term SOFR + 1.70%, Rate Floor: 1.70%) due 10/20/37 ^{0,2} | 1,450,000 | 1,453,251 |
| 2024-4A CR, 6.12% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 10/20/37 ^{0,2} | 1,250,000 | 1,251,341 |

| | Face Amount~ | Value |
|--|-----------------|--------------|
| ASSET-BACKED SECURITIES ^{††} - 20.8% (continued) | | |
| Collateralized Loan Obligations - 8.5% (continued) | | |
| Ares LXIX CLO Ltd. | | |
| 2024-69A B, 6.26% (3 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 04/15/36 ^{0,2} | 2,500,000 | \$ 2,510,156 |
| Madison Park Funding LXXI Ltd. | | |
| 2025-71A B, 5.77% (3 Month Term SOFR + 1.50%, Rate Floor: 1.50%) due 04/23/38 ^{0,2} | 2,500,000 | 2,494,429 |
| KREF Ltd. | | |
| 2021-FL2 AS, 5.73% (1 Month Term SOFR + 1.41%, Rate Floor: 1.30%) due 02/15/39 ^{0,2} | 1,500,000 | 1,495,147 |
| 2021-FL2 C, 6.43% (1 Month Term SOFR + 2.11%, Rate Floor: 2.00%) due 02/15/39 ^{0,2} | 1,000,000 | 992,315 |
| Carlyle Direct Lending CLO LLC | | |
| 2024-1A A11A, 6.06% (3 Month Term SOFR + 1.80%, Rate Floor: 1.80%) due 07/15/36 ^{0,2} | 2,400,000 | 2,406,661 |
| GoldenTree Loan Management US CLO 24 Ltd. | | |
| 2025-24A B, 5.83% (3 Month Term SOFR + 1.55%, Rate Floor: 1.55%) due 10/20/38 ^{0,2} | 2,250,000 | 2,253,189 |
| GoldenTree Loan Management US CLO 1 Ltd. | | |
| 2024-9A CR, 6.67% (3 Month Term SOFR + 2.40%, Rate Floor: 2.40%) due 04/20/37 ^{0,2} | 2,000,000 | 2,012,534 |
| Owl Rock CLO I LLC | | |
| 2024-1A ANR, 6.72% (3 Month Term SOFR + 2.40%, Rate Floor: 2.40%) due 02/20/36 ^{0,2} | 2,000,000 | 2,007,993 |
| Cerberus Loan Funding XLVI, LP | | |
| 2024-2A A, 6.11% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 07/15/36 ^{0,2} | 1,500,000 | 1,503,692 |
| 2024-2A B, 6.56% (3 Month Term SOFR + 2.30%, Rate Floor: 2.30%) due 07/15/36 ^{0,2} | 500,000 | 501,886 |
| Neuberger Berman Loan Advisers CLO 40 Ltd. | | |
| 2021-40A C, 6.27% (3 Month Term SOFR + 2.01%, Rate Floor: 1.75%) due 04/16/33 ^{0,2} | 2,000,000 | 2,004,544 |
| Cerberus Loan Funding 50 LLC | | |
| 2025-1A B, due 07/15/37 ^{0,2,4} | 2,000,000 | 2,000,000 |
| Sound Point CLO XXXI Ltd. | | |
| 2021-3A B, 6.19% (3 Month Term SOFR + 1.91%, Rate Floor: 1.65%) due 10/25/34 ^{0,2} | 2,000,000 | 1,999,567 |
| BRSP Ltd. | | |
| 2021-FL1 C, 6.58% (1 Month Term SOFR + 2.26%, Rate Floor: 2.15%) due 08/19/38 ^{0,2} | 2,000,000 | 1,992,637 |
| Canyon Capital CLO Ltd. | | |
| 2018-1A A2R, 6.04% (3 Month Term SOFR + 1.76%, Rate Floor: 1.50%) due 01/30/31 ^{0,2} | 1,900,000 | 1,904,342 |
| HPS Private Credit CLO 2025-3 LLC | | |
| 2025-3A A1, due 07/20/37 ^{0,2,4} | 1,500,000 | 1,500,000 |
| Ares LVI CLO Ltd. | | |
| 2025-56A CR2, 6.18% (3 Month Term SOFR + 1.90%, Rate Floor: 1.90%) due 01/25/38 ^{0,2} | 1,400,000 | 1,403,920 |
| LoanCore | | |
| 2025-CRE8 AS, 5.91% (1 Month Term SOFR + 1.59%, Rate Floor: 1.59%) due 08/17/42 ^{0,2} | 1,100,000 | 1,090,940 |
| OWL Rock Clo XXI LLC | | |
| 2025-21A B, 6.22% (3 Month Term SOFR + 1.90%, Rate Floor: 1.90%) due 07/24/34 ^{0,2} | 1,050,000 | 1,054,669 |
| Madison Park Funding LVIII Ltd. | | |
| 2024-58A C, 6.73% (3 Month Term SOFR + 2.45%, Rate Floor: 2.45%) due 04/25/37 ^{0,2} | 1,000,000 | 1,006,237 |
| Owl Rock CLO XIII LLC | | |
| 2023-13A B, 7.67% (3 Month Term SOFR + 3.35%, Rate Floor: 3.35%) due 09/20/35 ^{0,2} | 1,000,000 | 1,005,619 |

| | Face Amount~ | Value |
|--|-----------------|--------------|
| ASSET-BACKED SECURITIES ^{††} - 20.8% (continued) | | |
| Collateralized Loan Obligations - 8.5% (continued) | | |
| Cerberus Loan Funding XXXVIII, LP | | |
| 2022-2A A1, 7.01% (3 Month Term SOFR + 2.75%, Rate Floor: 2.75%) due 10/15/34 ^{0,2} | 1,000,000 | \$ 1,004,530 |
| Cerberus Loan Funding XLV LLC | | |
| 2024-1A B, 6.66% (3 Month Term SOFR + 2.40%, Rate Floor: 2.40%) due 04/15/36 ^{0,2} | 1,000,000 | 1,003,969 |
| Golub Capital Partners CLO 46 Ltd. | | |
| 2024-46A BR, 6.57% (3 Month Term SOFR + 2.30%, Rate Floor: 2.30%) due 04/20/37 ^{0,2} | 1,000,000 | 1,003,396 |
| Cerberus Loan Funding XXXV, LP | | |
| 2021-5A A, 6.02% (3 Month Term SOFR + 1.76%, Rate Floor: 1.50%) due 09/22/33 ^{0,2} | 1,000,000 | 1,003,358 |
| VOYA CLO | | |
| 2024-2A B, 6.07% (3 Month Term SOFR + 1.80%, Rate Floor: 1.80%) due 07/20/37 ^{0,2} | 1,000,000 | 1,003,342 |
| Carlyle US CLO | | |
| 2024-4A B, 6.02% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 07/20/37 ^{0,2} | 1,000,000 | 1,003,131 |
| Golub Capital Partners CLO 31M Ltd. | | |
| 2024-31A BRR, 6.11% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 11/05/37 ^{0,2} | 1,000,000 | 1,002,472 |
| Ares Direct Lending CLO 3 LLC | | |
| 2024-3A B, 6.12% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 01/20/37 ^{0,2} | 1,000,000 | 1,002,467 |
| Wildwood Park CLO Ltd. | | |
| 2024-1A B1, 5.97% (3 Month Term SOFR + 1.70%, Rate Floor: 1.70%) due 10/20/37 ^{0,2} | 1,000,000 | 1,002,102 |
| Owl Rock CLO VIII LLC | | |
| 2025-8A A2R, 6.08% (3 Month Term SOFR + 1.80%, Rate Floor: 1.80%) due 04/24/37 ^{0,2} | 1,000,000 | 1,001,902 |
| Palmer Square CLO 2024-3 Ltd. | | |
| 2024-3A B, 5.87% (3 Month Term SOFR + 1.60%, Rate Floor: 1.60%) due 07/20/37 ^{0,2} | 1,000,000 | 1,001,583 |
| Ares XXVII CLO Ltd. | | |
| 2024-2A CR3, 6.13% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 10/28/34 ^{0,2} | 1,000,000 | 1,000,907 |
| AGL CLO 42 Ltd. | | |
| 2025-42A B, 5.92% (3 Month Term SOFR + 1.65%, Rate Floor: 1.65%) due 07/22/38 ^{0,2} | 1,000,000 | 1,000,531 |
| BSPRT Issuer Ltd. | | |
| 2021-FL7 C, 6.73% (1 Month Term SOFR + 2.41%, Rate Floor: 2.41%) due 12/15/38 ^{0,2} | 1,000,000 | 997,881 |
| Elmwood CLO 38 Ltd. | | |
| 2025-1A B1, 5.73% (3 Month Term SOFR + 1.45%, Rate Floor: 1.45%) due 04/22/38 ^{0,2} | 1,000,000 | 994,297 |
| BSPRT Issuer LLC | | |
| 2024-FL11 B, 6.61% (1 Month Term SOFR + 2.29%, Rate Floor: 2.29%) due 07/15/39 ^{0,2} | 1,000,000 | 993,455 |
| BDS LLC | | |
| 2025-FL14 AS, 5.89% (1 Month Term SOFR + 1.57%, Rate Floor: 1.57%) due 10/21/42 ^{0,2} | 1,000,000 | 992,876 |
| Acrec LLC | | |
| 2025-FL3 B, 6.26% (1 Month Term SOFR + 1.94%, Rate Floor: 1.94%) due 08/18/42 ^{0,2} | 1,000,000 | 987,908 |
| HERA Commercial Mortgage Ltd. | | |
| 2021-FL1 A, 5.48% (1 Month Term SOFR + 1.16%, Rate Floor: 1.05%) due 02/18/38 ^{0,2} | 787,581 | 786,531 |
| ACRE Commercial Mortgage Ltd. | | |
| 2021-FL4 D, 7.53% (1 Month Term SOFR + 3.21%, Rate Floor: 2.60%) due 12/18/37 ^{0,2} | 773,000 | 753,675 |

| | Face Amount | Value |
|--|----------------|-------------|
| ASSET-BACKED SECURITIES ^{††} - 20.8% (continued) | | |
| Collateralized Loan Obligations - 8.5% (continued) | | |
| Ares Direct Lending CLO 1 LLC | | |
| 2024-1A B, 6.48% (3 Month Term SOFR + 2.20%, Rate Floor: 2.20%) due 04/25/36 ^{0,2} | 750,000 | \$ 752,374 |
| BSPDF Issuer LLC | | |
| 2025-FL2 AS, 6.25% (1 Month Term SOFR + 1.94%, Rate Floor: 1.94%) due 12/15/42 ^{0,2} | 750,000 | 751,628 |
| Wellfleet CLO Ltd. | | |
| 2024-2A BR, 6.12% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 10/18/37 ^{0,2} | 750,000 | 751,097 |
| Dryden 37 Senior Loan Fund | | |
| 2017-37A BR, 5.92% (3 Month Term SOFR + 1.66%, Rate Floor: 1.40%) due 01/15/31 ^{0,2} | 367,868 | 367,972 |
| 2017-37A CR, 7.77% (3 Month Term SOFR + 3.51%, Rate Floor: 3.25%) due 01/15/31 ^{0,2} | 333,333 | 335,500 |
| 2015-37A SUB, due 01/15/31 ^{2,14} | 298,799 | 1,561 |
| BXMT Ltd. | | |
| 2020-FL2 A, 5.58% (1 Month Term SOFR + 1.26%, Rate Floor: 1.26%) due 02/15/38 ^{0,2} | 704,565 | 703,135 |
| Sound Point CLO XXIV | | |
| 2021-3A B1R, 6.24% (3 Month Term SOFR + 1.96%, Rate Floor: 1.96%) due 10/25/34 ^{0,2} | 500,000 | 499,003 |
| KREF Funding V LLC | | |
| 6.17% (1 Month Term SOFR + 1.86%, Rate Floor: 0.00%) due 06/25/26 ^{0,††} | 148,036 | 147,453 |
| 0.15% due 06/25/26 ^{††,6} | 411,525 | – |
| NewStar Fairfield Fund CLO Ltd. | | |
| 2018-2A A1N, 5.80% (3 Month Term SOFR + 1.53%, Rate Floor: 1.27%) due 04/20/30 ^{0,2} | 51,962 | 52,239 |
| Treman Park CLO Ltd. | | |
| 2015-1A COM, due 10/20/28 ^{2,14} | 162,950 | 345 |
| Copper River CLO Ltd. | | |
| 2007-1A INC, due 01/20/21 ^{10,14} | 700,000 | 70 |
| Babson CLO Ltd. | | |
| 2014-1A SUB, due 07/20/25 ^{2,14} | 650,000 | 65 |
| Total Collateralized Loan Obligations | | 197,773,726 |
| Financial - 2.8% | | |
| Station Place Securitization Trust | | |
| 2024-SP2, 6.01% (1 Month Term SOFR + 1.70%, Rate Floor: 1.70%) due 07/12/26 ^{0,†††,2} | 3,800,000 | 3,800,000 |
| 2024-SP1, 5.73% (1 Month Term SOFR + 1.40%, Rate Floor: 1.40%) due 08/12/25 ^{0,†††,2} | 3,800,000 | 3,800,000 |
| 2024-SP4, 5.61% (1 Month Term SOFR + 1.30%, Rate Floor: 1.30%) due 11/17/25 ^{0,†††,2} | 3,000,000 | 3,000,000 |
| 2024-SP3, 5.61% (1 Month Term SOFR + 1.30%, Rate Floor: 1.30%) due 11/17/25 ^{0,†††,2} | 1,500,000 | 1,500,000 |
| Dogwood State Bank | | |
| 6.45% due 06/24/32 | 8,950,000 | 8,950,000 |
| Station Place Securitization Trust Series 2025-SP1 | | |
| 2025-SP1, 5.62% (1 Month Term SOFR + 1.30%, Rate Floor: 0.00%) due 07/02/26 ^{0,†††,2} | 4,500,000 | 4,500,000 |
| Project Onyx I | | |
| 7.09% (3 Month Term SOFR + 2.80%, Rate Floor: 2.80%) due 01/26/27 ^{0,†††} | 4,349,086 | 4,342,752 |
| KKR Core Holding Company LLC | | |
| 4.00% due 08/12/31 ^{†††} | 4,584,237 | 4,206,063 |
| HV Eight LLC | | |
| 7.48% (3 Month EURIBOR + 3.50%, Rate Floor: 3.50%) due 12/31/27 ^{0,†††} | EUR 3,530,486 | 4,147,885 |
| Ceamer Finance LLC | | |
| 6.79% due 11/15/39 ^{†††} | 2,123,479 | 2,153,762 |
| 6.92% due 11/15/37 ^{†††} | 1,523,999 | 1,556,979 |
| Thunderbird A | | |
| 5.50% due 03/01/37 ^{†††} | 3,400,000 | 3,120,841 |
| Lightning A | | |
| 5.50% due 03/01/37 ^{†††} | 3,400,000 | 3,120,841 |

| | Face Amount | | Value |
|--|-------------|----|------------|
| ASSET-BACKED SECURITIES ^{††} - 20.8% (continued) | | | |
| Financial - 2.8% (continued) | | | |
| LVNV Funding LLC | | | |
| 7.80% due 11/05/28 ^{†††} | 2,900,000 | \$ | 3,047,850 |
| Strategic Partners Fund VIII, LP | | | |
| 6.93% (1 Month Term SOFR + 2.60%, Rate Floor: 0.00%) due 03/10/26 ^{0,†††} | 2,181,524 | | 2,169,429 |
| 6.92% (1 Month Term SOFR + 2.60%, Rate Floor: 0.00%) due 03/10/26 ^{0,†††} | 810,280 | | 805,702 |
| Metis Issuer, LLC | | | |
| 6.89% due 05/15/55 ^{†††} | 2,400,000 | | 2,391,763 |
| Akso Health Group | | | |
| 7.27% due 12/31/44 ^{†††} | 2,000,000 | | 2,027,855 |
| HarbourVest Structured Solutions IV Holdings, LP | | | |
| 7.35% (3 Month Term SOFR + 3.05%, Rate Floor: 0.00%) due 09/15/26 ^{0,†††} | 1,130,936 | | 1,128,106 |
| 6.38% (3 Month EURIBOR + 2.45%, Rate Floor: 2.45%) due 09/15/26 ^{0,†††} | EUR 728,947 | | 850,239 |
| Endo Luxembourg Finance Co I SARL / Endo US, Inc. | | | |
| 7.40% due 09/30/45 ^{†††} | 1,300,000 | | 1,332,933 |
| Project Onyx II | | | |
| 7.09% (3 Month Term SOFR + 2.80%, Rate Floor: 2.80%) due 01/26/27 ^{0,†††} | 1,205,153 | | 1,200,912 |
| Bib Merchant Voucher Receivables Ltd. | | | |
| 4.18% due 04/07/28 ^{†††} | 495,190 | | 493,082 |
| Nassau LLC | | | |
| 2019-1, 3.98% due 08/15/34 ¹⁰ | 378,705 | | 353,231 |
| Total Financial | | | 64,000,225 |
| Infrastructure - 1.9% | | | |
| Stack Infrastructure Issuer LLC | | | |
| 2023-3A, 5.90% due 10/25/48 ² | 3,000,000 | | 3,023,796 |
| 2025-1A, 5.00% due 05/25/50 ² | 2,650,000 | | 2,622,682 |
| 2024-1A, 5.90% due 03/25/49 ² | 1,250,000 | | 1,270,709 |
| 2023-1A, 5.90% due 03/25/48 ² | 1,000,000 | | 1,004,719 |
| Switch ABS Issuer LLC | | | |
| 2024-2A, 5.44% due 06/25/54 ² | 4,000,000 | | 4,029,780 |
| 2025-1A, 5.04% due 03/25/55 ² | 3,050,000 | | 3,008,589 |
| 2024-1A, 6.28% due 03/25/54 ² | 800,000 | | 815,935 |
| VB-S1 Issuer LLC - VBTEL | | | |
| 2022-1A, 4.29% due 02/15/52 ² | 2,500,000 | | 2,389,118 |
| 2024-1A, 5.59% due 05/15/54 ² | 2,350,000 | | 2,380,261 |
| 2024-1A, 6.64% due 05/15/54 ² | 1,250,000 | | 1,281,841 |
| QTS Issuer ABS I LLC | | | |
| 2025-1A, 5.44% due 05/25/55 ² | 5,700,000 | | 5,776,240 |
| Hotwire Funding LLC | | | |
| 2024-1A, 5.89% due 06/20/54 ² | 1,950,000 | | 1,979,274 |
| 2021-1, 2.31% due 11/20/51 ² | 2,000,000 | | 1,924,456 |
| 2023-1A, 5.69% due 05/20/53 ² | 1,005,000 | | 1,011,475 |
| 2024-1A, 6.67% due 06/20/54 ² | 700,000 | | 716,457 |
| Aligned Data Centers Issuer LLC | | | |
| 2021-1A, 1.94% due 08/15/46 ² | 3,350,000 | | 3,237,886 |
| SBTA Tower Trust | | | |
| 1.84% due 04/15/27 ² | 3,000,000 | | 2,856,641 |
| Vantage Data Centers Issuer LLC | | | |
| 2020-1A, 1.65% due 09/15/45 ² | 1,366,000 | | 1,355,362 |
| 2024-1A, 5.10% due 09/15/54 ² | 1,100,000 | | 1,092,428 |
| ALLO Issuer LLC | | | |
| 2025-1A, 5.53% due 04/20/55 ² | 2,000,000 | | 2,025,887 |
| Blue Stream Issuer LLC | | | |
| 2024-1A, 5.41% due 11/20/54 ² | 1,000,000 | | 1,007,432 |
| Total Infrastructure | | | 44,810,968 |
| Whole Business - 1.9% | | | |
| Subway Funding LLC | | | |
| 2024-3A, 5.91% due 07/30/54 ² | 2,736,250 | | 2,706,544 |
| 2024-1A, 6.51% due 07/30/54 ² | 2,039,750 | | 2,090,347 |
| 2024-1A, 6.27% due 07/30/54 ² | 1,592,000 | | 1,630,955 |
| 2024-1A, 6.03% due 07/30/54 ² | 796,000 | | 809,451 |
| SERVPRO Master Issuer LLC | | | |
| 2021-1A, 2.39% due 04/25/51 ² | 4,176,000 | | 3,893,844 |
| 2019-1A, 3.88% due 10/25/49 ² | 1,512,000 | | 1,487,079 |
| 2024-1A, 6.17% due 01/25/54 ² | 1,382,500 | | 1,424,193 |
| Arbys Funding LLC | | | |
| 2020-1A, 3.24% due 07/30/50 ² | 6,429,375 | | 6,132,720 |

| | Face Amount | Value |
|---|-------------|--------------|
| ASSET-BACKED SECURITIES ^{††} - 20.8% (continued) | | |
| Whole Business - 1.9% (continued) | | |
| Sonic Capital LLC | | |
| 2020-1A, 3.85% due 01/20/50 ² | 2,165,042 | \$ 2,118,768 |
| 2021-1A, 2.19% due 08/20/51 ² | 2,208,938 | 2,016,627 |
| 2020-1A, 4.34% due 01/20/50 ² | 951,667 | 908,876 |
| Domino's Pizza Master Issuer LLC | | |
| 2017-1A, 4.12% due 07/25/47 ² | 5,076,000 | 5,007,044 |
| Taco Bell Funding LLC | | |
| 2016-1A, 4.97% due 05/25/46 ² | 3,515,625 | 3,515,570 |
| ServiceMaster Funding LLC | | |
| 2020-1, 2.84% due 01/30/51 ² | 3,761,840 | 3,494,689 |
| Wingstop Funding LLC | | |
| 2024-1A, 5.86% due 12/05/54 ² | 1,500,000 | 1,527,933 |
| 2020-1A, 2.84% due 12/05/50 ² | 1,231,250 | 1,166,896 |
| 2022-1A, 3.73% due 03/05/52 ² | 248,125 | 236,502 |
| Five Guys Holdings, Inc. | | |
| 2023-1A, 7.55% due 01/26/54 ² | 2,039,750 | 2,107,758 |
| Wendy's Funding LLC | | |
| 2019-1A, 3.78% due 06/15/49 ² | 1,295,474 | 1,277,930 |
| DB Master Finance LLC | | |
| 2019-1A, 4.02% due 05/20/49 ² | 1,178,125 | 1,167,857 |
| Total Whole Business | | 44,721,583 |
| Transport-Aircraft - 1.8% | | |
| AASET Trust | | |
| 2024-1A, 6.26% due 05/16/49 ² | 2,788,690 | 2,862,388 |
| 2021-2A, 2.80% due 01/15/47 ² | 2,705,003 | 2,517,838 |
| 2021-1A, 2.95% due 11/16/41 ² | 2,182,317 | 2,073,647 |
| 2020-1A, 3.35% due 01/16/40 ² | 406,173 | 394,454 |
| Slam Ltd. | | |
| 2024-1A, 5.34% due 09/15/49 ² | 3,333,828 | 3,324,913 |
| 2021-1A, 2.43% due 06/15/46 ² | 2,475,000 | 2,318,652 |
| 2025-1A, 5.81% due 05/15/50 ² | 2,150,000 | 2,186,246 |
| AASET Ltd. | | |
| 2024-2A, 5.93% due 09/16/49 ² | 3,793,533 | 3,852,186 |
| Navigator Aircraft ABS Ltd. | | |
| 2021-1, 2.77% due 11/15/46 ² | 3,807,255 | 3,558,608 |
| Navigator Aviation Ltd. | | |
| 2024-1, 5.40% due 08/15/49 ² | 3,526,786 | 3,488,230 |
| Castlelake Aircraft Structured Trust | | |
| 2025-1A, 5.78% due 02/15/50 ² | 1,800,893 | 1,826,000 |
| 2021-1A, 3.47% due 01/15/46 ² | 631,859 | 622,512 |
| Lunar Structured Aircraft Portfolio Notes | | |
| 2021-1, 2.64% due 10/15/46 ² | 2,603,259 | 2,425,533 |
| Gilead Aviation LLC | | |
| 2025-1A, 5.79% due 03/15/50 ² | 2,321,256 | 2,362,773 |
| ALTDE Trust | | |
| 2025-1A, 5.90% due 08/15/50 ² | 2,105,649 | 2,146,988 |
| Sapphire Aviation Finance II Ltd. | | |
| 2020-1A, 3.23% due 03/15/40 ² | 1,195,867 | 1,142,125 |
| MACH 1 Cayman Ltd. | | |
| 2019-1, 3.47% due 10/15/39 ² | 1,103,436 | 1,073,632 |
| AASET | | |
| 2025-1A, 5.94% due 02/16/50 ² | 1,024,283 | 1,042,924 |
| Sprite Ltd. | | |
| 2021-1, 3.75% due 11/15/46 ² | 1,045,715 | 1,010,506 |
| Falcon Aerospace Ltd. | | |
| 2019-1, 3.60% due 09/15/39 ² | 557,385 | 546,941 |
| 2017-1, 4.58% due 02/15/42 ² | 38,147 | 37,613 |
| WAVE LLC | | |
| 2019-1, 3.60% due 09/15/44 ² | 513,348 | 492,198 |
| MAPS Ltd. | | |
| 2018-1A, 4.21% due 05/15/43 ² | 291,368 | 290,788 |
| Castlelake Aircraft Securitization Trust | | |
| 2018-1, 4.13% due 06/15/43 ² | 189,106 | 183,829 |
| Sapphire Aviation Finance I Ltd. | | |
| 2018-1A, 4.25% due 03/15/40 ² | 34,307 | 34,295 |
| Total Transport-Aircraft | | 41,815,819 |
| Net Lease - 1.2% | | |
| CARS-DB4, LP | | |
| 2020-1A, 3.81% due 02/15/50 ² | 2,204,531 | 2,066,576 |
| 2020-1A, 4.95% due 02/15/50 ² | 1,500,000 | 1,354,473 |

| | Face | | Value |
|---|-----------|----|------------|
| | Amount | ~ | |
| ASSET-BACKED SECURITIES ^{††} - 20.8% (continued) | | | |
| Net Lease - 1.2% (continued) | | | |
| CF Hippolyta Issuer LLC | | | |
| 2022-1A, 6.11% due 08/15/62 ² | 2,687,109 | \$ | 2,701,663 |
| 2020-1, 2.28% due 07/15/60 ² | 674,589 | | 667,472 |
| SVC ABS LLC | | | |
| 2023-1A, 5.15% due 02/20/53 ² | 3,212,083 | | 3,186,474 |
| CMFT Net Lease Master Issuer LLC | | | |
| 2021-1, 3.44% due 07/20/51 ² | 3,570,000 | | 3,071,425 |
| Oak Street Investment Grade Net Lease Fund Series | | | |
| 2020-1A, 2.26% due 11/20/50 ² | 2,480,208 | | 2,422,620 |
| STORE Master Funding I-VII | | | |
| 2016-1A, 3.96% due 10/20/46 ² | 2,381,635 | | 2,343,676 |
| CF Hippolyta LLC | | | |
| 2020-1, 2.60% due 07/15/60 ² | 2,479,789 | | 2,226,564 |
| Capital Automotive REIT | | | |
| 2020-1A, 3.48% due 02/15/50 ² | 1,224,740 | | 1,185,261 |
| 2024-3A, 4.55% due 10/15/54 ² | 693,438 | | 656,524 |
| STORE Master Funding LLC | | | |
| 2021-1A, 2.96% due 06/20/51 ² | 1,960,000 | | 1,648,188 |
| Store Master Funding I-VII XIV XIX XX XXIV XXII | | | |
| 2024-1A, 5.70% due 05/20/54 ² | 934,517 | | 959,417 |
| 2024-1A, 5.69% due 05/20/54 ² | 497,083 | | 503,258 |
| AFN ABSPROP001 LLC | | | |
| 2021-1A, 2.21% due 05/20/51 ² | 1,399,174 | | 1,268,324 |
| Tenet Equity Funding LLC | | | |
| 2024-1A, 5.49% due 10/20/54 ² | 998,382 | | 1,001,614 |
| CARS-DB5, LP | | | |
| 2021-1A, 2.76% due 08/15/51 ² | 987,708 | | 827,614 |
| Total Net Lease | | | 28,091,143 |
| Single Family Residence - 0.9% | | | |
| Tricon Residential Trust | | | |
| 2025-SFR1, 5.66% (1 Month Term SOFR + 1.35%, Rate Floor: 1.35%) due 03/17/42 ^{0,2} | 3,050,000 | | 3,054,286 |
| 2021-SFR1, 2.34% due 07/17/38 ² | 2,850,000 | | 2,767,103 |
| 2023-SFR1, 5.10% due 07/17/40 ² | 2,722,000 | | 2,709,736 |
| 2023-SFR2, 5.00% due 12/17/40 ² | 2,550,000 | | 2,543,185 |
| 2024-SFR2, 5.70% due 06/17/40 ² | 1,500,000 | | 1,524,624 |
| 2024-SFR1, 4.75% due 04/17/41 ² | 1,000,000 | | 991,837 |
| FirstKey Homes Trust | | | |
| 2020-SFR2, 2.67% due 10/19/37 ² | 2,250,000 | | 2,224,411 |
| 2020-SFR2, 4.00% due 10/19/37 ² | 1,400,000 | | 1,386,957 |
| 2020-SFR2, 4.50% due 10/19/37 ² | 1,350,000 | | 1,338,672 |
| 2020-SFR2, 3.37% due 10/19/37 ² | 900,000 | | 890,383 |
| Home Partners of America Trust | | | |
| 2021-3, 2.80% due 01/17/41 ² | 901,409 | | 837,270 |
| 2021-2, 2.40% due 12/17/26 ² | 479,958 | | 460,261 |
| Total Single Family Residence | | | 20,728,725 |
| Transport-Container - 0.5% | | | |
| Textainer Marine Containers VII Ltd. | | | |
| 2020-1A, 2.73% due 08/21/45 ² | 2,190,669 | | 2,099,862 |
| 2021-2A, 2.23% due 04/20/46 ² | 1,313,333 | | 1,224,669 |
| TIF Funding III LLC | | | |
| 2024-1A, 5.48% due 04/20/49 ² | 2,492,188 | | 2,527,770 |
| MC Ltd. | | | |
| 2021-1, 2.63% due 11/05/35 ² | 2,574,774 | | 2,403,689 |
| Textainer Marine Containers Ltd. | | | |
| 2021-3A, 1.94% due 08/20/46 ² | 1,386,667 | | 1,232,988 |
| CLI Funding VI LLC | | | |
| 2020-1A, 2.08% due 09/18/45 ² | 882,985 | | 820,214 |
| TIF Funding II LLC | | | |
| 2021-1A, 1.65% due 02/20/46 ² | 612,354 | | 550,131 |
| Total Transport-Container | | | 10,859,323 |
| Unsecured Consumer Loans - 0.5% | | | |
| Regional Management Issuance Trust 2025-1 | | | |
| 2025-1, 5.53% due 04/17/34 ² | 3,550,000 | | 3,589,354 |
| GreenSky Home Improvement Issuer Trust 2025-1 | | | |
| 2025-1A, 5.39% due 03/25/60 ² | 2,350,000 | | 2,371,413 |

| | Face Amount~ | | Value |
|--|--------------|----|-------------|
| ASSET-BACKED SECURITIES ^{††} - 20.8% (continued) | | | |
| Unsecured Consumer Loans - 0.5% (continued) | | | |
| Foundation Finance Trust | | | |
| 2024-1A, 5.95% due 12/15/49 ² | 1,958,694 | \$ | 1,999,880 |
| Service Experts Issuer LLC | | | |
| 2024-1A, 6.39% due 11/20/35 ² | 1,532,483 | | 1,559,921 |
| Stream Innovations Issuer Trust | | | |
| 2024-2A, 5.21% due 02/15/45 ² | 789,633 | | 798,391 |
| Total Unsecured Consumer Loans | | | 10,318,959 |
| Collateralized Debt Obligations - 0.4% | | | |
| Anchorage Credit Funding 4 Ltd. | | | |
| 2021-4A AR, 2.72% due 04/27/39 ² | 7,250,000 | | 6,928,842 |
| Anchorage Credit Funding 3 Ltd. | | | |
| 2021-3A A1R, 2.87% due 01/28/39 ² | 1,100,000 | | 1,037,417 |
| Anchorage Credit Funding 13 Ltd. | | | |
| 2021-13A A2, 2.80% due 07/27/39 ² | 1,000,000 | | 934,506 |
| Total Collateralized Debt Obligations | | | 8,900,765 |
| Insurance - 0.3% | | | |
| Obra Longevity | | | |
| 8.48% due 06/30/39 ^{†††} | 5,100,000 | | 5,333,325 |
| CHEST | | | |
| 7.13% due 03/23/43 ^{†††} | 900,000 | | 937,638 |
| Total Insurance | | | 6,270,963 |
| Automotive - 0.1% | | | |
| Avis Budget Rental Car Funding AESOP LLC | | | |
| 2023-8A, 6.66% due 02/20/30 ² | 1,800,000 | | 1,898,255 |
| 2024-1A, 5.85% due 06/20/30 ² | 1,300,000 | | 1,343,197 |
| Total Automotive | | | 3,241,452 |
| Total Asset-Backed Securities | | | |
| (Cost \$482,648,007) | | | 481,533,651 |
| SENIOR FLOATING RATE INTERESTS ^{††,◊} - 1.8% | | | |
| Industrial - 0.7% | | | |
| XPO, Inc. | | | |
| 6.08% (1 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 02/03/31 | 5,860,313 | | 5,877,894 |
| AS Mileage Plan Ltd. | | | |
| 6.27% (3 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 10/15/31 | 5,223,750 | | 5,240,727 |
| Industrial - 0.7% (continued) | | | |
| Herc Holdings, Inc. | | | |
| 6.32% (1 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 05/20/32 | 2,500,000 | | 2,507,300 |
| United Rentals, Inc. | | | |
| 6.08% (1 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 02/14/31 | 1,481,250 | | 1,492,359 |
| SkyMiles IP Ltd. | | | |
| 8.02% (3 Month Term SOFR + 3.75%, Rate Floor: 4.75%) due 10/20/27 | 521,263 | | 523,807 |
| Standard Industries, Inc. | | | |
| 6.07% (1 Month Term SOFR + 1.75%, Rate Floor: 2.25%) due 09/22/28 | 470,015 | | 470,626 |
| Total Industrial | | | 16,112,713 |
| Financial - 0.5% | | | |
| Citadel Securities, LP | | | |
| 6.33% (1 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 10/31/31 | 5,201,405 | | 5,220,286 |
| Walker & Dunlop, Inc. | | | |
| 6.31% (1 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 03/14/32 | 2,842,875 | | 2,849,982 |
| Jefferies Finance LLC | | | |
| 7.32% (1 Month Term SOFR + 3.00%, Rate Floor: 3.00%) due 10/21/31 | 1,990,000 | | 1,992,488 |
| Cliffwater LLC | | | |
| 9.28% (3 Month Term SOFR + 5.00%, Rate Floor: 5.75%) due 03/19/32 ^{†††} | 1,596,000 | | 1,590,780 |
| Eagle Point Holdings Borrower, LLC | | | |
| 8.06% (3 Month Term SOFR + 3.75%, Rate Floor: 4.75%) due 03/31/28 ^{†††} | 1,150,000 | | 1,150,000 |
| Total Financial | | | 12,803,536 |
| Consumer, Cyclical - 0.4% | | | |
| Wyndham Hotels & Resorts, Inc. | | | |
| 6.08% (1 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 05/24/30 | 4,950,000 | | 4,966,780 |

| | Face Amount [~] | Value |
|--|-----------------------------|--------------|
| SENIOR FLOATING RATE INTERESTS^{††,Δ} - 1.8% (continued) | | |
| Consumer, Cyclical - 0.4% (continued) | | |
| DK Crown Holdings, Inc. | | |
| 6.07% (1 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 03/04/32 | 3,291,750 | \$ 3,279,406 |
| Total Consumer, Cyclical | | 8,246,186 |
| Utilities - 0.1% | | |
| NRG Energy, Inc. | | |
| 6.03% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 04/16/31 | 2,962,500 | 2,966,203 |
| Consumer, Non-cyclical - 0.1% | | |
| Southern Veterinary Partners LLC | | |
| 7.53% (3 Month Term SOFR + 3.25%, Rate Floor: 3.25%) due 12/04/31 | 1,004,401 | 1,004,803 |
| HAH Group Holding Co. LLC | | |
| 9.33% (1 Month Term SOFR + 5.00%, Rate Floor: 5.00%) due 09/24/31 | 258,006 | 249,851 |
| Total Consumer, Non-cyclical | | 1,254,654 |
| Energy - 0.0% | | |
| Venture Global Calcasieu Pass LLC | | |
| 7.30% (1 Month Term SOFR + 2.88%, Rate Floor: 3.88%) due 08/19/26 | 329,746 | 329,130 |
| Total Senior Floating Rate Interests (Cost \$41,547,470) | | 41,712,422 |
| FEDERAL AGENCY BONDS^{††} - 1.2% | | |
| Tennessee Valley Authority Principal Strips | | |
| due 06/15/38 ^{5,13} | 9,400,000 | 4,910,099 |
| due 01/15/48 ^{5,13} | 12,156,000 | 3,589,436 |
| due 01/15/38 ¹³ | 4,000,000 | 2,141,344 |
| due 09/15/39 ^{5,13} | 4,100,000 | 1,978,410 |
| due 06/15/35 ^{5,13} | 1,583,000 | 991,998 |
| due 12/15/42 ^{5,13} | 1,600,000 | 638,130 |
| Tennessee Valley Authority | | |
| 5.25% due 02/01/55 | 3,600,000 | 3,512,228 |
| 4.25% due 09/15/52 | 3,150,000 | 2,641,886 |
| 4.25% due 09/15/65 | 2,450,000 | 1,973,818 |
| 5.38% due 04/01/56 | 600,000 | 596,284 |
| Federal Farm Credit Bank | | |
| 3.51% due 06/11/40 | 3,300,000 | 2,800,347 |
| U.S. International Development Finance Corp. | | |
| due 01/17/26 ¹³ | 800,000 | 897,949 |
| Total Federal Agency Bonds (Cost \$34,152,654) | | 26,671,929 |
| MUNICIPAL BONDS^{††} - 0.4% | | |
| Texas - 0.1% | | |
| Tarrant County Cultural Education Facilities Finance Corp. Revenue Bonds | | |
| 3.29% due 09/01/40 | 2,100,000 | 1,677,501 |
| 2.78% due 09/01/34 | 700,000 | 594,571 |
| 2.69% due 09/01/33 | 500,000 | 431,902 |
| 2.41% due 09/01/31 | 450,000 | 401,074 |
| Total Texas | | 3,105,048 |
| California - 0.1% | | |
| California Statewide Communities Development Authority Revenue Bonds | | |
| 7.14% due 08/15/47 | 1,180,000 | 1,240,569 |
| 2.68% due 02/01/39 | 1,200,000 | 920,196 |
| Total California | | 2,160,765 |
| New York - 0.1% | | |
| New York City Housing Development Corp. Revenue Bonds | | |
| 4.80% due 02/01/53 | 1,550,000 | 1,514,353 |
| Ohio - 0.1% | | |
| Ohio Housing Finance Agency Revenue Bonds | | |
| 4.70% due 09/01/54 | 1,265,000 | 1,210,374 |
| Michigan - 0.0% | | |
| Michigan State Housing Development Authority Revenue Bonds | | |
| 4.95% due 12/01/50 | 1,100,000 | 1,089,956 |
| Illinois - 0.0% | | |
| State of Illinois General Obligation Unlimited | | |
| 5.65% due 12/01/38 | 388,889 | 398,052 |
| Total Municipal Bonds (Cost \$10,208,351) | | 9,478,548 |
| FOREIGN GOVERNMENT DEBT^{††} - 0.3% | | |
| Panama Government International Bond | | |
| 4.50% due 01/19/63 | 2,600,000 | 1,670,162 |
| 4.50% due 04/16/50 | 1,450,000 | 977,784 |
| Israel Government International Bond | | |
| 5.63% due 02/19/35 | 1,250,000 | 1,270,309 |
| 5.38% due 02/19/30 | 750,000 | 764,309 |
| Saudi Government International Bond | | |
| 5.63% due 01/13/35 ² | 1,100,000 | 1,146,850 |
| Total Foreign Government Debt (Cost \$7,259,975) | | 5,829,414 |
| FEDERAL AGENCY DISCOUNT NOTES^{††} - 0.0% | | |
| Federal Home Loan Bank | | |
| 4.10% due 07/01/25 ¹⁵ | 300,000 | 300,000 |
| Total Federal Agency Discount Notes (Cost \$300,000) | | 300,000 |
| REPURCHASE AGREEMENTS^{††,16} - 0.0% | | |
| BofA Securities, Inc. | | |
| issued 06/30/25 at 4.37% due 07/01/25 | 442,233 | 442,233 |
| J.P. Morgan Securities LLC | | |
| issued 06/30/25 at 4.37% due 07/01/25 | 276,396 | 276,396 |

| | Face Amount | Value | |
|---|--------------------------|------------|---------|
| REPURCHASE AGREEMENTS ^{††,16} - 0.0% (continued) | | | |
| Bank of Montreal issued 06/30/25 at 4.34% due 07/01/25 | 55,279 | \$ 55,279 | |
| Total Repurchase Agreements (Cost \$773,908) | | 773,908 | |
| | Contracts/Notional Value | | |
| OTC OPTIONS PURCHASED ^{††} - 0.0% | | | |
| Put Options on: | | | |
| Foreign Exchange Options | | | |
| UBS AG Foreign Exchange USD/JPY Expiring November 2025 with strike price of \$140.00 | USD | 11,383,000 | 212,963 |
| Goldman Sachs International Foreign Exchange USD/JPY Expiring April 2026 with strike price of \$2.73 | USD | 5,752,000 | 187,751 |
| Goldman Sachs International Foreign Exchange USD/JPY Expiring May 2026 with strike price of \$123.50 | USD | 2,263,000 | 189,841 |
| Goldman Sachs International Foreign Exchange USD/JPY Expiring April 2026 with strike price of \$2.64 | USD | 4,602,000 | 150,214 |
| UBS AG Foreign Exchange USD/JPY Expiring November 2025 with strike price of \$140.00 | USD | 3,415,000 | 63,891 |
| Bank of America, N.A. Foreign Exchange USD/JPY Expiring April 2026 with strike price of \$2.63 | USD | 1,016,000 | 33,163 |
| Goldman Sachs International Foreign Exchange USD/JPY Expiring November 2025 with strike price of \$140.00 | USD | 1,042,000 | 19,494 |
| Bank of America, N.A. Foreign Exchange EUR/USD Expiring November 2025 with strike price of EUR 1.01 (Notional Value \$25,365,725) | EUR | 21,609,000 | 4,090 |
| Bank of America, N.A. Foreign Exchange EUR/USD Expiring November 2025 with strike price of EUR 1.01 (Notional Value \$25,365,725) | EUR | 21,609,000 | 4,090 |
| Bank of America, N.A. Foreign Exchange EUR/USD Expiring November 2025 with strike price of EUR 1.01 (Notional Value \$17,755,655) | EUR | 15,126,000 | 2,911 |
| Bank of America, N.A. Foreign Exchange EUR/USD Expiring November 2025 with strike price of EUR 1.01 (Notional Value \$8,929,477) | EUR | 7,607,000 | 1,464 |
| Bank of America, N.A. Foreign Exchange EUR/USD Expiring November 2025 with strike price of EUR 1.01 (Notional Value \$7,610,069) | EUR | 6,483,000 | 1,247 |
| BNP Paribas Foreign Exchange EUR/USD Expiring November 2025 with strike price of EUR 1.01 (Notional Value \$1,470,834) | EUR | 1,253,000 | 241 |
| Total Foreign Exchange Options | | | 871,360 |
| Total OTC Options Purchased (Cost \$1,923,242) | | | 871,360 |

| | Contracts/Notional Value | | Value |
|--|--------------------------|------------|------------------|
| OTC INTEREST RATE SWAPTIONS PURCHASED ^{††,17} - 0.1% | | | |
| Interest Rate Swaptions | | | |
| BNP Paribas 9-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.50% | USD | 71,910,000 | \$ 1,283,289 |
| The Toronto-Dominion Bank 9-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.50% | USD | 35,955,000 | 641,644 |
| Morgan Stanley Capital Services LLC 9-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.50% | USD | 35,955,000 | 641,644 |
| Morgan Stanley Capital Services LLC 2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 3.50% (Notional Value \$60,295,400) | GBP | 44,000,000 | 439,667 |
| Total Interest Rate Swaptions | | | 3,006,244 |
| Put Swaptions on: | | | |
| Interest Rate Swaptions | | | |
| Morgan Stanley Capital Services LLC 2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 5.50% (Notional Value \$60,295,400) | GBP | 44,000,000 | 20,203 |
| Total Interest Rate Swaptions | | | 20,203 |
| Total OTC Interest Rate Swaptions Purchased | | | |
| (Cost \$2,117,562) | | | 3,026,447 |
| Total Investments - 116.6% | | | |
| (Cost \$2,751,357,136) | | | \$ 2,698,036,147 |
| OTC OPTIONS WRITTEN ^{††} - (0.0)% | | | |
| Foreign Exchange Options | | | |
| Goldman Sachs International Foreign Exchange USD/JPY Expiring November 2025 with strike price of \$130.00 | USD | 1,042,000 | (4,732) |
| UBS AG Foreign Exchange USD/JPY Expiring November 2025 with strike price of \$130.00 | USD | 3,415,000 | (15,509) |
| UBS AG Foreign Exchange USD/JPY Expiring November 2025 with strike price of \$130.00 | USD | 11,383,000 | (51,695) |
| Total Foreign Exchange Options | | | (71,936) |
| Total OTC Options Written | | | |
| (Premiums received \$125,081) | | | (71,936) |

| | | | | Contracts/Notional Value | Value |
|--|--|--|--|--------------------------|---------------|
| OTC INTEREST RATE SWAPTIONS WRITTEN ^{††,17} - (0.1)% | | | | | |
| Interest Rate Swaptions | | | | | |
| Morgan Stanley Capital Services LLC 2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 3.00% (Notional Value \$60,295,400) | | | | GBP 44,000,000 | \$ (221,109) |
| BNP Paribas 9-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.00% | | | | USD 71,910,000 | (568,872) |
| Morgan Stanley Capital Services LLC 9-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.00% | | | | USD 35,955,000 | (284,436) |
| The Toronto-Dominion Bank 9-Month/5-Year Interest Rate Swap Expiring February 2026 with exercise rate of 3.00% | | | | USD 35,955,000 | (284,436) |
| Total Interest Rate Swaptions | | | | | (1,358,853) |
| Put Swaptions on: | | | | | |
| Interest Rate Swaptions | | | | | |
| Morgan Stanley Capital Services LLC 2-Year Interest Rate Swap Expiring August 2026 with exercise rate of 4.50% (Notional Value \$60,295,400) | | | | GBP 44,000,000 | (94,732) |
| Total Interest Rate Swaptions | | | | | (94,732) |
| Total OTC Interest Rate Swaptions Written | | | | | (1,453,585) |
| (Premiums received \$1,245,577) | | | | | |
| Other Assets & Liabilities, net - (16.5)% | | | | | (381,398,281) |
| Total Net Assets - 100.0% | | | | \$ | 2,315,112,345 |

| 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 | \$ 2,320,000 | \$ (171,801) | \$ (130,820) | \$ (40,981) | |
| Morgan Stanley Capital Services LLC | CDX.NA.HY.43.V1 (25-35%) | 5.00% | Quarterly | 12/20/29 | 2,320,000 | (353,077) | (311,579) | (41,498) | |
| | | | | | | \$ (524,878) | \$ (442,399) | \$ (82,479) | |

| 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 | Unrealized Appreciation ^{**} |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 4.06% | Annually | 01/06/28 | \$ 90,000,000 | \$ 1,331,402 | \$ 440 | \$ 1,330,962 |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 3.90% | Annually | 12/04/27 | 88,800,000 | 934,149 | 422 | 933,727 |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 4.32% | Annually | 07/02/27 | 32,600,000 | 520,961 | 155 | 520,806 |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 4.09% | Annually | 12/23/29 | 15,978,652 | 445,606 | 144 | 445,462 |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 3.98% | Annually | 02/06/27 | 70,000,000 | 400,653 | 253 | 400,400 |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 4.99% | Annually | 10/11/25 | 98,748,000 | 160,364 | 76 | 160,288 |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 4.96% | Annually | 10/16/25 | 95,000,000 | 151,746 | 78 | 151,668 |
| BofA Securities, Inc. | CME | Pay | U.S. Secured Overnight Financing Rate | 3.39% | Annually | 08/02/29 | 43,670,000 | 60,899 | 334 | 60,565 |
| | | | | | | | | \$ 4,005,780 | \$ 1,902 | \$ 4,003,878 |

Forward Foreign Currency Exchange Contracts^{††}

| Counterparty | Currency | Type | Quantity | Contract Amount | Settlement Date | Unrealized Depreciation |
|--|----------|------|-----------|-----------------|-----------------|-------------------------|
| Barclays Bank plc | GBP | Sell | 40,000 | 54,870 USD | 07/16/25 | \$ (39) |
| Citibank, N.A. | GBP | Sell | 61,000 | 82,692 USD | 07/16/25 | (1,043) |
| Nomura Global Financial Products, Inc. | EUR | Sell | 3,877,000 | 4,467,052 USD | 07/16/25 | (105,236) |
| | | | | | | <u>\$ (106,318)</u> |

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 |
|-------------------------------------|--------------------|---------------------|-------------------|------------|-----------------|---------------|--------------------------|---------------------|
| Call | | | | | | | | |
| BNP Paribas | | 12 Month Term | | | | | | |
| 9-Month/5-Year Interest Rate Swap | Pay | SOFR | Annual | 3.50% | 02/13/26 | 3.50% | \$ 71,910,000 | \$ 1,283,289 |
| The Toronto-Dominion Bank | | 12 Month Term | | | | | | |
| 9-Month/5-Year Interest Rate Swap | Pay | SOFR | Annual | 3.50% | 02/13/26 | 3.50% | 35,955,000 | 641,644 |
| Morgan Stanley Capital Services LLC | | 12 Month Term | | | | | | |
| 9-Month/5-Year Interest Rate Swap | Pay | SOFR | Annual | 3.50% | 02/13/26 | 3.50% | 35,955,000 | 641,644 |
| Morgan Stanley Capital Services LLC | | 12 Month GBP | | | | | | |
| 2-Year Interest Rate Swap | Pay | SONIA | Annual | 3.50% | 08/19/26 | 3.50% | 60,295,400 | 439,667 |
| | | | | | | | | <u>\$ 3,006,244</u> |
| Put | | | | | | | | |
| Morgan Stanley Capital Services LLC | | 12 Month GBP | | | | | | |
| 2-Year Interest Rate Swap | Receive | SONIA | Annual | 5.50% | 08/19/26 | 5.50% | \$ 60,295,400 | \$ 20,203 |

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 |
|-------------------------------------|--------------------|---------------------|-------------------|------------|-----------------|---------------|--------------------------|-----------------------|
| Call | | | | | | | | |
| Morgan Stanley Capital Services LLC | | 12 Month GBP | | | | | | |
| 2-Year Interest Rate Swap | Receive | SONIA | Annual | 3.00% | 08/19/26 | 3.00% | 60,295,400 | (221,109) |
| Morgan Stanley Capital Services LLC | | 12 Month Term | | | | | | |
| 9-Month/5-Year Interest Rate Swap | Receive | SOFR | Annual | 3.00% | 02/13/26 | 3.00% | 35,955,000 | (284,436) |
| The Toronto-Dominion Bank | | 12 Month Term | | | | | | |
| 9-Month/5-Year Interest Rate Swap | Receive | SOFR | Annual | 3.00% | 02/13/26 | 3.00% | 35,955,000 | (284,436) |
| BNP Paribas | | 12 Month Term | | | | | | |
| 9-Month/5-Year Interest Rate Swap | Receive | SOFR | Annual | 3.00% | 02/13/26 | 3.00% | 71,910,000 | (568,872) |
| | | | | | | | | <u>\$ (1,358,853)</u> |
| Put | | | | | | | | |
| Morgan Stanley Capital Services LLC | | 12 Month GBP | | | | | | |
| 2-Year Interest Rate Swap | Pay | SONIA | Annual | 4.50% | 08/19/26 | 4.50% | \$ 60,295,400 | \$ (94,732) |

~ The face amount is denominated in U.S. dollars unless otherwise indicated.

* Non-income producing security.

** 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.

| | |
|----|---|
| 0 | Variable rate security. Rate indicated is the rate effective at June 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 | Special Purpose Acquisition Company (SPAC). |
| 2 | 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 \$898,182,479 (cost \$913,062,280), or 38.8% of total net assets. |
| 3 | Rate indicated is the 7-day yield as of June 30, 2025. |
| 4 | Security is unsettled at period end and may not have a stated effective rate. |
| 5 | Security is a principal-only strip. |
| 6 | Security is an interest-only strip. |
| 7 | 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 June 30, 2025. |
| 8 | Security has a fixed rate coupon which will convert to a floating or variable rate coupon on a future date. |
| 9 | Perpetual maturity. |
| 10 | 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 \$1,046,548 (cost \$1,143,182), or less than 0.1% of total net assets. |
| 11 | All or a portion of this security is pledged as equity index swap collateral at June 30, 2025. |
| 12 | All or a portion of this security is pledged as futures collateral at June 30, 2025. |
| 13 | Zero coupon rate security. |
| 14 | Security has no stated coupon. However, it is expected to receive residual cash flow payments on defined deal dates. |
| 15 | Rate indicated is the effective yield at the time of purchase. |
| 16 | Repurchase Agreements - The interest rate on repurchase agreements is market driven and based on the underlying collateral obtained. |
| 17 | Swaptions – See additional disclosure in the swaptions table above for more information on swaptions. |

BofA — Bank of America
CDX.NA.HY.43.V1 — Credit Default Swap North American High Yield Series 43 Index Version 1
CME — Chicago Mercantile Exchange
CMT — Constant Maturity Treasury
EUR — Euro
EURIBOR — European Interbank Offered Rate
GBP — British Pound
plc — Public Limited Company
REIT — Real Estate Investment Trust
SARL — Société à Responsabilité Limitée
SOFR — Secured Overnight Financing Rate
SONIA – Sterling Overnight Index Average
WAC — Weighted Average Coupon