

Loomis Sayles Investment Grade Fixed Income Fund
Investments as of January 31, 2021 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes						
890,000	7-Eleven, Inc.	USD	0.800	2/10/2024	891,264	0.36%
300,000	Adani Ports & Special Economic Zone Ltd.	USD	3.100	2/2/2031	297,525	0.12%
210,000	Adani Ports & Special Economic Zone Ltd.	USD	4.200	8/4/2027	229,085	0.09%
137,742	Air Canada Pass Through Trust, Series 2013-1, Class B	USD	5.375	11/15/2022	137,742	0.05%
1,490,000	Air Canada Pass Through Trust, Series 2020-2A	USD	5.250	10/1/2030	1,601,750	0.64%
185,000	Air Lease Corp.	USD	3.125	12/1/2030	188,952	0.08%
2,255,000	Ally Financial, Inc.	USD	4.125	2/13/2022	2,336,155	0.93%
1,535,000	American Airlines Group, Inc.	USD	5.000	6/1/2022	1,442,900	0.58%
55,114	American Airlines Pass Through Certificates, Series 2016-3, Class B	USD	3.750	4/15/2027	47,463	0.02%
100,000	American Credit Acceptance Receivables Trust, Series 2020-3, Class D	USD	2.400	6/15/2026	103,771	0.04%
1,065,000	American Honda Finance Corp.	USD	0.550	7/12/2024	1,063,914	0.42%
39,000	American International Group, Inc.	USD	4.125	2/15/2024	43,095	0.02%
56,000	American International Group, Inc.	USD	4.875	6/1/2022	59,232	0.02%
1,250,000	American Tower Corp.	USD	1.875	10/15/2030	1,236,627	0.49%
50,000	American Tower Corp.	USD	2.100	6/15/2030	50,352	0.02%
75,000	American Tower Corp.	USD	2.950	1/15/2051	72,518	0.03%
385,000	American Tower Corp.	USD	3.100	6/15/2050	382,377	0.15%
230,000	AmeriCredit Automobile Receivables Trust, Series 2018-3, Class D	USD	4.040	11/18/2024	245,364	0.10%
990,000	Anheuser-Busch InBev Worldwide, Inc.	USD	4.500	6/1/2050	1,196,881	0.48%
178,000	ArcelorMittal S.A.	USD	7.000	3/1/2041	254,356	0.10%
304,000	ArcelorMittal S.A.	USD	7.250	10/15/2039	434,978	0.17%
1,248,000	AT&T, Inc.	USD	3.650	9/15/2059	1,201,264	0.48%
371,000	AT&T, Inc.	USD	3.800	12/1/2057	370,801	0.15%
2,841,000	AT&T, Inc.	USD	4.300	2/15/2030	3,333,061	1.33%
1,270,000	AutoZone, Inc.	USD	4.000	4/15/2030	1,482,069	0.59%
225,000	Aviation Capital Group LLC	USD	1.950	1/30/2026	223,156	0.09%
600,000	Avis Budget Rental Car Funding AESOP LLC, Series 2020-2A, Class A	USD	2.020	2/20/2027	627,067	0.25%
1,065,000	Avnet, Inc.	USD	4.625	4/15/2026	1,204,575	0.48%
420,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	USD	5.375	4/17/2025	480,669	0.19%
370,000	Bank of America Corp., (fixed rate to 10/24/2030, variable rate thereafter), MTN	USD	1.922	10/24/2031	367,162	0.15%
635,000	Bank of America Corp., (fixed rate to 12/20/2022, variable rate thereafter)	USD	3.004	12/20/2023	665,272	0.27%
1,244,000	Bank of America Corp., (fixed rate to 12/20/2027, variable rate thereafter)	USD	3.419	12/20/2028	1,394,110	0.56%
335,000	Bank of America Corp., (fixed rate to 4/29/2030, variable rate thereafter)	USD	2.592	4/29/2031	351,476	0.14%
235,000	Bank of America Corp., (fixed rate to 7/23/2030, variable rate thereafter), MTN	USD	1.898	7/23/2031	232,728	0.09%
314,000	Bank of America Corp., MTN	USD	4.250	10/22/2026	363,713	0.15%
536,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	614,263	0.25%
1,245,000	Barclays PLC, (fixed rate to 9/23/2030, variable rate thereafter)	USD	3.564	9/23/2035	1,305,183	0.52%
85,000	Bentley Systems, Inc.	USD	0.125	1/15/2026	85,151	0.03%
150,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	160,600	0.06%
140,000	BioMarin Pharmaceutical, Inc.	USD	1.250	5/15/2027	146,326	0.06%
1,145,000	BNP Paribas S.A.	USD	2.824	1/26/2041	1,119,776	0.45%
1,040,000	BNP Paribas S.A., (fixed rate to 3/01/2028, variable rate thereafter)	USD	4.375	3/1/2033	1,178,472	0.47%
85,000	Boeing Co. (The)	USD	3.100	5/1/2026	90,113	0.04%
15,000	Boeing Co. (The)	USD	3.250	2/1/2035	14,985	0.01%
100,000	Boeing Co. (The)	USD	3.550	3/1/2038	99,111	0.04%
115,000	Boeing Co. (The)	USD	3.600	5/1/2034	119,799	0.05%
510,000	Boeing Co. (The)	USD	3.625	2/1/2031	549,647	0.22%
85,000	Boeing Co. (The)	USD	3.625	3/1/2048	82,718	0.03%
65,000	Boeing Co. (The)	USD	3.650	3/1/2047	63,621	0.03%
50,000	Boeing Co. (The)	USD	3.750	2/1/2050	50,355	0.02%
390,000	Boeing Co. (The)	USD	3.850	11/1/2048	388,412	0.15%
705,000	Boeing Co. (The)	USD	3.950	8/1/2059	712,318	0.28%
160,000	Boeing Co. (The)	USD	5.150	5/1/2030	189,992	0.08%
1,525,000	Boeing Co. (The)	USD	5.805	5/1/2050	2,010,535	0.80%
490,000	Boeing Co. (The)	USD	5.930	5/1/2060	658,241	0.26%
2,051,000	Booking Holdings, Inc.	USD	0.900	9/15/2021	2,235,084	0.89%
200,000	Braskem Netherlands Finance BV	USD	4.500	1/31/2030	203,250	0.08%
400,000	Braskem Netherlands Finance BV	USD	5.875	1/31/2050	407,700	0.16%
205,000	Brighthouse Financial, Inc.	USD	4.700	6/22/2047	216,679	0.09%
220,000	Broadcom, Inc.	USD	4.150	11/15/2030	249,192	0.10%
915,000	Broadcom, Inc.	USD	4.300	11/15/2032	1,056,858	0.42%
390,000	Broadcom, Inc.	USD	5.000	4/15/2030	464,264	0.19%

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605,000	Calpine Corp.	USD	3.750	3/1/2031	588,362	0.23%
565,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	4.500	5/1/2032	587,724	0.23%
1,610,000	Cemex SAB de CV	USD	3.875	7/11/2031	1,612,012	0.64%
165,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	2.800	4/1/2031	170,190	0.07%
3,190,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	3.700	4/1/2051	3,149,397	1.26%
165,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	5.125	7/1/2049	195,284	0.08%
1,416,000	Chevron USA, Inc.	USD	3.900	11/15/2024	1,580,823	0.63%
10,000	Cigna Corp.	USD	7.875	5/15/2027	13,683	0.01%
1,060,000	Citigroup, Inc., (fixed rate to 3/31/2030, variable rate thereafter)	USD	4.412	3/31/2031	1,259,448	0.50%
80,000	Citigroup, Inc., (fixed rate to 6/03/2030, variable rate thereafter)	USD	2.572	6/3/2031	83,348	0.03%
13,664	Commercial Mortgage Pass Through Certificates, Series 2014-UBS4, Class A2	USD	2.963	8/10/2047	13,716	0.01%
155,000	CommScope Technologies LLC	USD	5.000	3/15/2027	153,644	0.06%
11,749	Continental Airlines Pass Through Certificates, Series 2000-2, Class A-1	USD	7.707	10/2/2022	11,722	0.00%
338,242	Continental Airlines Pass Through Certificates, Series 2007-1, Class A	USD	5.983	10/19/2023	346,713	0.14%
353,000	Continental Resources, Inc.	USD	3.800	6/1/2024	361,825	0.14%
13,000	Continental Resources, Inc.	USD	4.500	4/15/2023	13,342	0.01%
12,000	Cox Communications, Inc.	USD	4.800	2/1/2035	14,916	0.01%
400,000	CPS Auto Receivables Trust, Series 2020-C, Class C	USD	1.710	8/17/2026	407,952	0.16%
370,000	Credit Acceptance Auto Loan Trust, Series 2020-2A, Class C	USD	2.730	11/15/2029	384,490	0.15%
250,000	Credit Acceptance Auto Loan Trust, Series 2020-3A, Class C	USD	2.280	2/15/2030	256,374	0.10%
640,000	Credit Agricole S.A.	USD	2.811	1/11/2041	630,534	0.25%
650,000	Credit Suisse AG	USD	0.495	2/2/2024	649,974	0.26%
1,415,000	Crown Castle International Corp.	USD	2.250	1/15/2031	1,437,692	0.57%
265,000	Crown Castle International Corp.	USD	3.250	1/15/2051	269,879	0.11%
55,000	Crown Castle International Corp.	USD	3.300	7/1/2030	60,325	0.02%
395,000	Crown Castle International Corp.	USD	4.150	7/1/2050	459,610	0.18%
310,000	CSMC Trust, Series 2021-RPL1, Class A1	USD	1.668	9/27/2060	310,000	0.12%
659,000	Cummins, Inc.	USD	5.650	3/1/2098	939,648	0.37%
125,000	DCP Midstream Operating LP	USD	6.450	11/3/2036	139,063	0.06%
155,000	Dell Equipment Finance Trust, Series 2020-2, Class D	USD	1.920	3/23/2026	157,986	0.06%
288,401	Delta Air Lines Pass Through Trust, Series 2007-1, Class B	USD	8.021	2/10/2024	288,790	0.12%
1,170,000	Discovery Communications LLC	USD	3.950	3/20/2028	1,331,550	0.53%
835,000	DISH Network Corp.	USD	3.375	8/15/2026	769,947	0.31%
145,000	Drive Auto Receivables Trust, Series 2018-5, Class D	USD	4.300	4/15/2026	153,032	0.06%
100,000	Drive Auto Receivables Trust, Series 2019-1, Class D	USD	4.090	6/15/2026	104,906	0.04%
84,940	Earnest Student Loan Program LLC, Series 2017-A, Class A2	USD	2.650	1/25/2041	86,092	0.03%
95,000	Edison International	USD	4.950	4/15/2025	107,976	0.04%
376,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	393,108	0.16%
588,000	Enable Midstream Partners LP	USD	5.000	5/15/2044	569,948	0.23%
404,000	Enbridge Energy Partners LP	USD	7.375	10/15/2045	612,053	0.24%
1,037,000	Enel Finance International NV	USD	6.000	10/7/2039	1,474,881	0.59%
416,000	Enel Finance International NV	USD	6.800	9/15/2037	616,945	0.25%
735,000	EnLink Midstream Partners LP	USD	5.450	6/1/2047	588,000	0.23%
1,175,000	Equinix, Inc.	USD	2.150	7/15/2030	1,173,298	0.47%
562,000	ERAC USA Finance LLC	USD	6.700	6/1/2034	815,624	0.33%
315,000	Exeter Automobile Receivables Trust, Series 2019-4A, Class D	USD	2.580	9/15/2025	325,289	0.13%
150,000	Exeter Automobile Receivables Trust, Series 2021-1A, Class D	USD	1.080	11/16/2026	150,085	0.06%
865,000	Expedia Group, Inc.	USD	3.250	2/15/2030	885,625	0.35%
740,000	Expedia Group, Inc.	USD	3.800	2/15/2028	788,864	0.31%
1,960,731	FAN Engine Securitization Ltd., Series 2013-1A, Class 1A	USD	4.625	10/15/2043	1,078,402	0.43%
219,048	Federal Home Loan Mortgage Corp., REMIC, Series 2912, Class EH	USD	5.500	1/15/2035	256,809	0.10%
235,000	First Investors Auto Owner Trust, Series 2019-1A, Class D	USD	3.550	4/15/2025	244,766	0.10%
285,000	First Investors Auto Owner Trust, Series 2021-1A, Class D	USD	1.620	3/15/2027	288,129	0.11%
200,000	First Quantum Minerals Ltd.	USD	6.875	10/15/2027	215,736	0.09%
4,004	FNMA, 6-month LIBOR + 1.460%	USD	1.873	2/1/2037	4,122	0.00%

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8,651	FNMA, 12-month LIBOR + 1.838%	USD	2.575	9/1/2036	9,144	0.00%
1,066,000	Fomento Economico Mexicano SAB de CV	USD	3.500	1/16/2050	1,148,412	0.46%
270,000	Foursight Capital Automobile Receivables Trust, Series 2021-1, Class D	USD	1.320	3/15/2027	270,249	0.11%
480,000	Freeport-McMoRan, Inc.	USD	5.400	11/14/2034	596,400	0.24%
2,435,000	GE Capital Funding LLC	USD	4.550	5/15/2032	2,870,607	1.15%
445,000	GE Capital International Funding Co. Unlimited Co.	USD	4.418	11/15/2035	520,951	0.21%
224,000	General Electric Co., Series A, MTN, 3-month LIBOR + 0.300%	USD	0.541	5/13/2024	220,347	0.09%
869,000	General Motors Co.	USD	5.200	4/1/2045	1,069,514	0.43%
250,000	General Motors Co.	USD	6.250	10/2/2043	338,240	0.13%
1,625,000	General Motors Financial Co., Inc.	USD	3.600	6/21/2030	1,793,654	0.72%
552,000	Georgia-Pacific LLC	USD	7.250	6/1/2028	742,786	0.30%
155,000	Glencore Funding LLC	USD	2.500	9/1/2030	156,627	0.06%
1,402,000	Global Atlantic Fin Co.	USD	8.625	4/15/2021	1,419,517	0.57%
250,000	GLS Auto Receivables Trust, Series 2019-2A, Class C	USD	3.540	2/18/2025	261,393	0.10%
425,000	GM Financial Consumer Automobile Receivables Trust, Series 2021-1, Class A3	USD	0.350	10/16/2025	425,812	0.17%
990,000	Goldman Sachs Group, Inc. (The), Series FXD	USD	0.481	1/27/2023	990,228	0.40%
165,000	GS Mortgage Securities Trust, Series 2014- GC18, Class B	USD	4.885	1/10/2047	166,472	0.07%
360,000	Hasbro, Inc.	USD	6.600	7/15/2028	447,968	0.18%
1,192,000	HCA, Inc.	USD	4.500	2/15/2027	1,383,348	0.55%
1,430,000	HCA, Inc.	USD	5.250	6/15/2049	1,824,398	0.73%
182,000	HCA, Inc., MTN	USD	7.750	7/15/2036	235,235	0.09%
455,000	Hess Corp.	USD	5.600	2/15/2041	539,049	0.22%
150,000	HPEFS Equipment Trust, Series 2019-1A, Class C	USD	2.490	9/20/2029	152,801	0.06%
295,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	4.375	2/1/2029	292,905	0.12%
30,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	5.250	5/15/2027	31,501	0.01%
225,000	iHeartCommunications, Inc.	USD	8.375	5/1/2027	239,989	0.10%
170,000	iStar, Inc.	USD	3.125	9/15/2022	201,971	0.08%
375,000	Jabil, Inc.	USD	3.600	1/15/2030	412,299	0.16%
330,000	Jabil, Inc.	USD	3.950	1/12/2028	372,871	0.15%
2,528,000	Jefferies Group LLC	USD	5.125	1/20/2023	2,748,892	1.10%
733,000	Jefferies Group LLC	USD	6.250	1/15/2036	976,223	0.39%
343,000	Jefferies Group LLC	USD	6.450	6/8/2027	439,267	0.18%
1,240,000	John Deere Capital Corp.	USD	0.700	1/15/2026	1,237,277	0.49%
3,224,000	JPMorgan Chase & Co.	USD	4.125	12/15/2026	3,757,387	1.50%
220,000	JPMorgan Chase & Co., (fixed rate to 10/15/2029, variable rate thereafter)	USD	2.739	10/15/2030	236,142	0.09%
740,000	JPMorgan Chase & Co., (fixed rate to 11/19/2030, variable rate thereafter)	USD	1.764	11/19/2031	727,162	0.29%
776,000	KLA Corp.	USD	5.650	11/1/2034	1,029,720	0.41%
39,000	Koninklijke Ahold Delhaize NV	USD	5.700	10/1/2040	55,688	0.02%
730,000	Kraft Heinz Foods Co.	USD	4.375	6/1/2046	777,632	0.31%
343,521	Legacy Mortgage Asset Trust, Series 2018-GS2, Class A1	USD	4.000	4/25/2058	345,381	0.14%
40,000	Leviathan Bond Ltd.	USD	6.125	6/30/2025	44,264	0.02%
205,000	Leviathan Bond Ltd.	USD	6.500	6/30/2027	231,283	0.09%
125,000	Marriott Vacations Worldwide Corp.	USD	0.000	1/15/2026	125,625	0.05%
211,000	Masco Corp.	USD	6.500	8/15/2032	278,696	0.11%
104,000	Masco Corp.	USD	7.750	8/1/2029	143,441	0.06%
510,000	MDC Holdings, Inc.	USD	6.000	1/15/2043	691,050	0.28%
1,435,000	Mexico Government International Bond	USD	3.771	5/24/2061	1,385,306	0.55%
1,050,000	Microchip Technology, Inc.	USD	0.972	2/15/2024	1,050,810	0.42%
120,000	Micron Technology, Inc.	USD	4.663	2/15/2030	144,723	0.06%
155,000	Micron Technology, Inc.	USD	5.327	2/6/2029	191,468	0.08%
455,000	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	USD	6.500	6/20/2027	497,656	0.20%
482,000	Morgan Stanley	USD	3.950	4/23/2027	552,119	0.22%
1,255,000	Morgan Stanley, (fixed rate to 1/25/2023, variable rate thereafter), MTN	USD	0.529	1/25/2024	1,254,869	0.50%
1,205,000	Morgan Stanley, (fixed rate to 2/13/2031, variable rate thereafter), MTN	USD	1.794	2/13/2032	1,188,070	0.47%
953,000	Morgan Stanley, GMTN	USD	4.350	9/8/2026	1,109,301	0.44%
1,727,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	2,191,975	0.87%
55,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C12, Class C	USD	4.763	10/15/2046	50,705	0.02%
165,000	Morgan Stanley Capital I Trust, Series 2011-C2, Class B	USD	5.200	6/15/2044	166,717	0.07%
10,839	Morgan Stanley Mortgage Loan Trust, Series 2005-3AR, Class 5A	USD	2.715	7/25/2035	9,258	0.00%

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1,488,000	National Life Insurance Co.	USD	10.500	9/15/2039	2,425,946	0.97%
1,065,000	Nationwide Building Society	USD	0.550	1/22/2024	1,063,456	0.42%
2,715,000	Nationwide Mutual Insurance Co.	USD	4.350	4/30/2050	3,079,276	1.23%
710,000	NatWest Group PLC	USD	6.000	12/19/2023	806,575	0.32%
595,000	NatWest Group PLC, (fixed rate to 8/28/2030, variable rate thereafter)	USD	3.032	11/28/2035	598,463	0.24%
15,000	Navient Corp.	USD	5.000	3/15/2027	15,206	0.01%
3,370,000	Navient Corp.	USD	5.500	1/25/2023	3,530,970	1.41%
95,000	Navient Corp.	USD	5.875	10/25/2024	100,819	0.04%
110,000	Navient Corp.	USD	6.750	6/15/2026	121,378	0.05%
891,000	Navient Corp., MTN	USD	5.625	8/1/2033	851,172	0.34%
691,000	Navient Corp., MTN	USD	6.125	3/25/2024	735,915	0.29%
398,000	Navient Corp., MTN	USD	7.250	1/25/2022	412,063	0.16%
93,675	Navient Private Education Refi Loan Trust, Series 2020-HA, Class A	USD	1.310	1/15/2069	94,909	0.04%
140,000	Navient Private Education Refi Loan Trust, Series 2021-A, Class A	USD	0.840	5/15/2069	140,489	0.06%
2,515,000	Nestle Holdings, Inc.	USD	0.375	1/15/2024	2,515,251	1.00%
320,000	Netflix, Inc.	USD	4.875	6/15/2030	388,800	0.16%
10,000	Netflix, Inc.	USD	5.375	11/15/2029	12,500	0.00%
90,000	Netflix, Inc.	USD	5.875	11/15/2028	112,950	0.05%
105,000	Netflix, Inc.	USD	6.375	5/15/2029	135,997	0.05%
60,000	Neurocrine Biosciences, Inc.	USD	2.250	5/15/2024	89,709	0.04%
1,250,000	New York Life Global Funding	USD	0.850	1/15/2026	1,253,540	0.50%
1,560,000	NLV Financial Corp.	USD	7.500	8/15/2033	2,119,822	0.85%
1,286,000	Old Republic International Corp.	USD	4.875	10/1/2024	1,466,830	0.59%
2,949,000	ONEOK Partners LP	USD	4.900	3/15/2025	3,342,236	1.33%
43,000	ONEOK Partners LP	USD	6.200	9/15/2043	52,461	0.02%
778,000	Owens Corning	USD	7.000	12/1/2036	1,102,514	0.44%
1,920,000	Owl Rock Capital Corp.	USD	4.250	1/15/2026	2,035,995	0.81%
175,000	Pacific Gas & Electric Co.	USD	3.500	8/1/2050	167,572	0.07%
225,000	Pacific Gas & Electric Co.	USD	4.250	3/15/2046	235,134	0.09%
290,000	Pacific Gas & Electric Co.	USD	4.300	3/15/2045	304,038	0.12%
310,000	Pacific Gas & Electric Co.	USD	4.750	2/15/2044	341,803	0.14%
780,000	Pertamina Persero PT	USD	6.450	5/30/2044	1,052,561	0.42%
670,000	Petrobras Global Finance BV	USD	6.750	6/3/2050	783,960	0.31%
100,000	Petrobras Global Finance BV	USD	6.900	3/19/2049	120,304	0.05%
27,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	2.850	1/31/2023	27,794	0.01%
10,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.300	1/31/2043	9,819	0.00%
390,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.700	6/15/2044	395,511	0.16%
45,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.900	2/15/2045	47,050	0.02%
565,000	Progress Residential Trust, Series 2018-SFR3, Class D	USD	4.427	10/17/2035	577,616	0.23%
1,989,000	PulteGroup, Inc.	USD	6.000	2/15/2035	2,696,261	1.08%
867,000	PulteGroup, Inc.	USD	6.375	5/15/2033	1,179,120	0.47%
25,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.625	3/1/2029	25,011	0.01%
150,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.875	3/1/2031	152,062	0.06%
500,000	Reliance Industries Ltd.	USD	5.400	2/14/2022	523,213	0.21%
200,047	S-Jets Ltd., Series 2017-1, Class A	USD	3.967	8/15/2042	200,611	0.08%
133,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	162,515	0.06%
450,000	Santander Drive Auto Receivables Trust, Series 2019-2, Class D	USD	3.220	7/15/2025	468,243	0.19%
225,000	Santander Drive Auto Receivables Trust, Series 2020-2, Class D	USD	2.220	9/15/2026	231,216	0.09%
1,205,000	Saudi Arabian Oil Co.	USD	3.250	11/24/2050	1,178,541	0.47%
448,767	SMB Private Education Loan Trust, Series 2018- C, Class A2A	USD	3.630	11/15/2035	476,624	0.19%
665,000	SMB Private Education Loan Trust, Series 2020- A, Class A2A	USD	2.230	9/15/2037	692,980	0.28%
1,685,000	Societe Generale S.A., (fixed rate to 7/08/2030, variable rate thereafter)	USD	3.653	7/8/2035	1,785,346	0.71%
1,000,000	SoFi Consumer Loan Program Trust, Series 2019-3, Class C	USD	3.350	5/25/2028	1,033,616	0.41%
110,000	SoFi Consumer Loan Program Trust, Series 2019-4, Class C	USD	2.840	8/25/2028	113,854	0.05%
195,000	Southwest Airlines Co.	USD	1.250	5/1/2025	274,706	0.11%
140,000	State of Illinois	USD	5.100	6/1/2033	156,677	0.06%
210,000	Sumitomo Mitsui Financial Group, Inc.	USD	0.508	1/12/2024	210,454	0.08%
1,050,000	T-Mobile USA, Inc.	USD	3.875	4/15/2030	1,185,628	0.47%
50,000	Teladoc Health, Inc.	USD	1.250	6/1/2027	70,563	0.03%
201,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	240,572	0.10%

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Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
1,125,000	Textron, Inc.	USD	3.000	6/1/2030	1,186,624	0.47%
290,000	TIF Funding II LLC, Series 2021-1A, Class A	USD	1.650	2/20/2046	290,965	0.12%
145,000	Time Warner Cable LLC	USD	5.500	9/1/2041	181,510	0.07%
875,000	Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	928,454	0.37%
1,265,000	Toronto-Dominion Bank (The)	USD	0.250	1/6/2023	1,262,900	0.50%
195,000	TransDigm, Inc.	USD	8.000	12/15/2025	213,281	0.09%
680,000	Transocean, Inc.	USD	6.800	3/15/2038	258,400	0.10%
110,000	Transocean, Inc.	USD	7.500	4/15/2031	44,688	0.02%
221,506	U.S. Airways Pass Through Trust, Series 2011-1, Class A	USD	7.125	4/22/2025	220,398	0.09%
466,775	U.S. Airways Pass Through Trust, Series 2012-2A, Class A	USD	4.625	12/3/2026	417,939	0.17%
1,452,000	U.S. Department of Housing and Urban Development, Series A	USD	2.350	8/1/2021	1,468,059	0.59%
1,760,000	U.S. Department of Housing and Urban Development, Series A	USD	2.450	8/1/2022	1,820,509	0.73%
14,915,000	U.S. Treasury Bond	USD	1.250	5/15/2050	12,908,466	5.15%
9,285,000	U.S. Treasury Bond	USD	1.375	8/15/2050	8,297,018	3.31%
555,000	U.S. Treasury Bond	USD	3.000	8/15/2048	700,774	0.28%
7,520,000	U.S. Treasury Note	USD	0.125	11/30/2022	7,522,350	3.00%
5,045,000	U.S. Treasury Note	USD	0.125	12/31/2022	5,045,985	2.01%
6,820,000	U.S. Treasury Note	USD	1.500	11/30/2021	6,900,188	2.75%
155,000	Uber Technologies, Inc.	USD	0.000	12/15/2025	161,561	0.06%
105,000	Uber Technologies, Inc.	USD	6.250	1/15/2028	112,875	0.05%
375,000	Uber Technologies, Inc.	USD	7.500	9/15/2027	411,097	0.16%
540,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	USD	5.459	6/30/2035	580,788	0.23%
260,069	United Airlines Pass Through Trust, Series 2016-2, Class B	USD	3.650	4/7/2027	254,462	0.10%
487,913	United Airlines Pass Through Trust, Series 2020-1, Class A	USD	5.875	4/15/2029	541,578	0.22%
138,726	VCAT LLC, Series 2021-NPL1, Class A1	USD	2.289	12/26/2050	138,762	0.06%
5,077,000	Verizon Communications, Inc.	USD	4.329	9/21/2028	6,032,593	2.41%
39,000	ViacomCBS, Inc.	USD	4.375	3/15/2043	45,240	0.02%
663,000	ViacomCBS, Inc.	USD	5.250	4/1/2044	841,877	0.34%
239,000	ViacomCBS, Inc.	USD	5.850	9/1/2043	324,829	0.13%
2,225,000	Viatis, Inc.	USD	4.000	6/22/2050	2,481,155	0.99%
2,490,000	Volkswagen Group of America Finance LLC	USD	0.875	11/22/2023	2,502,359	1.00%
150,000	VOLT XCII LLC, Series 2021-NPL1, Class A1	USD	1.893	2/27/2051	149,984	0.06%
125,000	Westlake Automobile Receivables Trust, Series 2020-3A, Class D	USD	1.650	2/17/2026	127,488	0.05%
137,000	WestRock MWV LLC	USD	7.550	3/1/2047	210,596	0.08%
104,000	WestRock MWV LLC	USD	8.200	1/15/2030	147,493	0.06%
94,890	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	USD	5.634	3/15/2044	44,658	0.02%
655,000	WFRBS Commercial Mortgage Trust, Series 2014-C24, Class B	USD	4.204	11/15/2047	661,937	0.26%
805,000	Whirlpool Corp.	USD	4.600	5/15/2050	1,005,584	0.40%
392,000	Williams Cos., Inc. (The)	USD	3.350	8/15/2022	406,220	0.16%
130,000	Wingstop Funding LLC, Series 2020-1A, Class A2	USD	2.841	12/5/2050	133,405	0.05%
	Total				224,153,783	89.45%
Common Stocks						
2,994	Abbott Laboratories				370,029	0.15%
1,364	Accenture PLC, Class A				329,979	0.13%
1,514	American Tower Corp.				344,223	0.14%
1,093	Anthem, Inc.				324,599	0.13%
2,411	Apple, Inc.				318,156	0.13%
88,190	AT&T, Inc.				2,524,880	1.01%
2,102	Automatic Data Processing, Inc.				347,082	0.14%
476	BlackRock, Inc.				333,800	0.13%
13,089	Bristol-Myers Squibb Co.				804,057	0.32%
3,787	Chevron Corp.				322,652	0.13%
7,645	Cisco Systems, Inc.				340,814	0.14%
7,060	Coca-Cola Co. (The)				339,939	0.14%
7,023	Comcast Corp., Class A				348,130	0.14%
65,450	Corning, Inc.				2,347,692	0.94%
1,155	Deere & Co.				333,564	0.13%
3,710	Duke Energy Corp.				348,740	0.14%
1,209	Home Depot, Inc. (The)				327,421	0.13%
2,068	Johnson & Johnson				337,353	0.13%
1,004	Lockheed Martin Corp.				323,107	0.13%
4,250	Merck & Co., Inc.				327,548	0.13%
1,500	Microsoft Corp.				347,940	0.14%
4,761	Morgan Stanley				319,225	0.13%
5,583	Newmont Corp.				332,747	0.13%

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3,966	NextEra Energy, Inc.				320,730	0.13%
2,592	Procter & Gamble Co. (The)				332,320	0.13%
3,730	Progressive Corp. (The)				325,219	0.13%
3,331	Starbucks Corp.				322,474	0.13%
1,670	Union Pacific Corp.				329,775	0.13%
2,130	United Parcel Service, Inc., Class B				330,150	0.13%
990	UnitedHealth Group, Inc.				330,244	0.13%
2,356	Walmart, Inc.				330,994	0.13%
15,878	Williams Cos., Inc. (The)				337,090	0.13%
	Total				15,352,673	6.13%
Collateralized Loan Obligations						
600,000	Alinea CLO Ltd., Series 2018-1A, Class B, 3-month LIBOR + 1.650%	USD	1.874	7/20/2031	599,326	0.24%
455,000	Dryden 53 CLO Ltd., Series 2017-53A, Class B, 3-month LIBOR + 1.400%	USD	1.641	1/15/2031	452,398	0.18%
250,000	Galaxy XXV CLO Ltd., Series 2018-25A, Class B, 3-month LIBOR + 1.650%	USD	1.868	10/25/2031	250,141	0.10%
250,000	Galaxy XXVI CLO Ltd., Series 2018-26A, Class B, 3-month LIBOR + 1.700%	USD	1.913	11/22/2031	249,706	0.10%
450,000	Halcyon Loan Advisors Funding Ltd., Series 2014-3A, Class B1R, 3-month LIBOR + 1.700%	USD	1.922	10/22/2025	449,364	0.18%
625,000	Madison Park Funding X Ltd., Series 2012-10A, Class BR3, 3-month LIBOR + 1.600%	USD	1.800	1/20/2029	625,000	0.25%
300,000	Octagon Investment Partners Ltd., Series 2018-18A, Class A2, 3-month LIBOR + 1.470%	USD	1.693	4/16/2031	298,166	0.12%
350,000	Recette CLO Ltd., Series 2015-1A, Class CR, 3-month LIBOR + 1.700%	USD	1.924	10/20/2027	350,071	0.14%
255,000	Voya CLO Ltd., Series 2018-3A, Class B, 3-month LIBOR + 1.650%	USD	1.891	10/15/2031	254,999	0.10%
	Total				3,529,171	1.41%
Preferred Stocks						
984	Bank of America Corp., Series L		7.250		1,439,375	0.58%
2,268	Boston Scientific Corp., Series A		5.500		247,802	0.10%
635	Bunge Ltd.		4.875		68,292	0.03%
3,453	Chesapeake Energy Corp.		5.000		—	0.00%
213	Connecticut Light & Power Co. (The), Series 1949		2.200		10,656	0.00%
12,375	El Paso Energy Capital Trust I		4.750		655,875	0.26%
1,860	Union Electric Co.		4.500		191,803	0.08%
198	Wells Fargo & Co., Class A, Series L		7.500		285,912	0.11%
	Total				2,899,715	1.16%
Short-Term Investments						
35,493,709	Central Bank of Iceland	ISK	0.000		275,926	0.11%
6,496,299	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	2/1/2021	6,496,299	2.59%
	Total				6,772,225	2.70%
	Total Investments				252,707,567	100.85%
	Other assets less liabilities				(2,136,403)	(0.85%)
	Net Assets				250,571,164	100.00%

Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Short Position Contracts:					
Ultra Long U.S. Treasury Bond	3/22/2021	(55)	\$ (11,356,906)	\$ (11,259,531)	\$ 97,375

Key to abbreviations:
ISK Icelandic Krona
USD U.S. Dollar

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

Loomis Sayles Investment Grade Fixed Income Fund
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Loomis Sayles Investment Grade Fixed Income Fund
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<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes						
210,000	Adani Ports & Special Economic Zone Ltd.	USD	4.200	8/4/2027	225,369	0.09%
137,742	Air Canada Pass Through Trust, Series 2013-1, Class B					
		USD	5.375	11/15/2022	137,443	0.05%
1,490,000	Air Canada Pass Through Trust, Series 2020-2A	USD	5.250	10/1/2030	1,577,895	0.62%
185,000	Air Lease Corp.	USD	3.125	12/1/2030	192,581	0.08%
2,255,000	Ally Financial, Inc.	USD	4.125	2/13/2022	2,341,788	0.93%
1,535,000	American Airlines Group, Inc.	USD	5.000	6/1/2022	1,379,980	0.55%
55,114	American Airlines Pass Through Certificates, Series 2016-3, Class B					
		USD	3.750	4/15/2027	44,340	0.02%
39,000	American International Group, Inc.	USD	4.125	2/15/2024	43,148	0.02%
56,000	American International Group, Inc.	USD	4.875	6/1/2022	59,414	0.02%
1,250,000	American Tower Corp.	USD	1.875	10/15/2030	1,260,902	0.50%
50,000	American Tower Corp.	USD	2.100	6/15/2030	51,320	0.02%
75,000	American Tower Corp.	USD	2.950	1/15/2051	75,179	0.03%
310,000	American Tower Corp.	USD	3.100	6/15/2050	319,309	0.13%
990,000	Anheuser-Busch InBev Worldwide, Inc.	USD	4.500	6/1/2050	1,249,637	0.49%
178,000	ArcelorMittal S.A.	USD	7.000	3/1/2041	245,298	0.10%
304,000	ArcelorMittal S.A.	USD	7.250	10/15/2039	426,548	0.17%
1,248,000	AT&T, Inc.	USD	3.650	9/15/2059	1,260,153	0.50%
371,000	AT&T, Inc.	USD	3.800	12/1/2057	387,672	0.15%
2,841,000	AT&T, Inc.	USD	4.300	2/15/2030	3,393,681	1.34%
1,270,000	AutoZone, Inc.	USD	4.000	4/15/2030	1,504,582	0.60%
1,065,000	Avnet, Inc.	USD	4.625	4/15/2026	1,205,493	0.48%
420,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	USD	5.375	4/17/2025	482,521	0.19%
370,000	Bank of America Corp., (fixed rate to 10/24/2030, variable rate thereafter), MTN	USD	1.922	10/24/2031	374,892	0.15%
635,000	Bank of America Corp., (fixed rate to 12/20/2022, variable rate thereafter)	USD	3.004	12/20/2023	668,344	0.26%
1,244,000	Bank of America Corp., (fixed rate to 12/20/2027, variable rate thereafter)	USD	3.419	12/20/2028	1,405,153	0.56%
335,000	Bank of America Corp., (fixed rate to 4/29/2030, variable rate thereafter)	USD	2.592	4/29/2031	359,039	0.14%
235,000	Bank of America Corp., (fixed rate to 7/23/2030, variable rate thereafter), MTN	USD	1.898	7/23/2031	237,430	0.09%
314,000	Bank of America Corp., MTN	USD	4.250	10/22/2026	368,312	0.15%
536,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	621,806	0.25%
1,245,000	Barclays PLC, (fixed rate to 9/23/2030, variable rate thereafter)	USD	3.564	9/23/2035	1,349,007	0.53%
120,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	128,770	0.05%
25,000	BioMarin Pharmaceutical, Inc.	USD	1.250	5/15/2027	26,125	0.01%
1,040,000	BNP Paribas S.A., (fixed rate to 3/01/2028, variable rate thereafter)	USD	4.375	3/1/2033	1,191,611	0.47%
85,000	Boeing Co. (The)	USD	3.100	5/1/2026	91,018	0.04%
15,000	Boeing Co. (The)	USD	3.250	2/1/2035	15,383	0.01%
100,000	Boeing Co. (The)	USD	3.550	3/1/2038	102,019	0.04%
115,000	Boeing Co. (The)	USD	3.600	5/1/2034	121,088	0.05%
510,000	Boeing Co. (The)	USD	3.625	2/1/2031	558,134	0.22%
85,000	Boeing Co. (The)	USD	3.625	3/1/2048	85,702	0.03%
65,000	Boeing Co. (The)	USD	3.650	3/1/2047	65,795	0.03%
50,000	Boeing Co. (The)	USD	3.750	2/1/2050	52,290	0.02%
390,000	Boeing Co. (The)	USD	3.850	11/1/2048	402,269	0.16%
705,000	Boeing Co. (The)	USD	3.950	8/1/2059	754,531	0.30%
160,000	Boeing Co. (The)	USD	5.150	5/1/2030	193,640	0.08%
1,055,000	Boeing Co. (The)	USD	5.805	5/1/2050	1,453,943	0.58%
490,000	Boeing Co. (The)	USD	5.930	5/1/2060	695,111	0.28%
2,051,000	Booking Holdings, Inc.	USD	0.900	9/15/2021	2,377,166	0.94%
205,000	Brighthouse Financial, Inc.	USD	4.700	6/22/2047	214,070	0.08%
220,000	Broadcom, Inc.	USD	4.150	11/15/2030	254,708	0.10%
915,000	Broadcom, Inc.	USD	4.300	11/15/2032	1,084,722	0.43%
390,000	Broadcom, Inc.	USD	5.000	4/15/2030	474,089	0.19%
605,000	Calpine Corp.	USD	3.750	3/1/2031	599,150	0.24%
565,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	4.500	5/1/2032	603,262	0.24%
165,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	2.800	4/1/2031	174,517	0.07%
2,430,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	3.700	4/1/2051	2,523,445	1.00%
165,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	5.125	7/1/2049	201,385	0.08%
1,035,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	46,575	0.02%
605,000	Chesapeake Energy Corp.	USD	8.000	6/15/2027	27,225	0.01%
10,000	Cigna Corp.	USD	7.875	5/15/2027	13,604	0.01%
1,060,000	Citigroup, Inc., (fixed rate to 3/31/2030, variable rate thereafter)	USD	4.412	3/31/2031	1,285,417	0.51%

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80,000	Citigroup, Inc., (fixed rate to 6/03/2030, variable rate thereafter)	USD	2.572	6/3/2031	85,269	0.03%
13,664	Commercial Mortgage Pass Through Certificates, Series 2014-UBS4, Class A2	USD	2.963	8/10/2047	13,716	0.01%
155,000	CommScope Technologies LLC	USD	5.000	3/15/2027	152,675	0.06%
11,749	Continental Airlines Pass Through Certificates, Series 2000-2, Class A-1	USD	7.707	10/2/2022	11,704	0.00%
338,242	Continental Airlines Pass Through Certificates, Series 2007-1, Class A	USD	5.983	10/19/2023	342,246	0.14%
353,000	Continental Resources, Inc.	USD	3.800	6/1/2024	364,511	0.14%
13,000	Continental Resources, Inc.	USD	4.500	4/15/2023	13,404	0.01%
12,000	Cox Communications, Inc.	USD	4.800	2/1/2035	15,176	0.01%
400,000	CPS Auto Receivables Trust 2020-C, Series 2020-C, Class C	USD	1.710	8/17/2026	405,506	0.16%
1,415,000	Crown Castle International Corp.	USD	2.250	1/15/2031	1,467,834	0.58%
265,000	Crown Castle International Corp.	USD	3.250	1/15/2051	279,601	0.11%
55,000	Crown Castle International Corp.	USD	3.300	7/1/2030	61,560	0.02%
395,000	Crown Castle International Corp.	USD	4.150	7/1/2050	478,677	0.19%
234,496	CSMC 2018-RPL8 Trust, Series 2018-RPL8, Class A1	USD	4.125	7/25/2058	235,384	0.09%
659,000	Cummins, Inc.	USD	5.650	3/1/2098	968,433	0.38%
125,000	DCP Midstream Operating LP	USD	6.450	11/3/2036	135,000	0.05%
288,401	Delta Air Lines Pass Through Trust, Series 2007-1, Class B	USD	8.021	2/10/2024	281,730	0.11%
1,170,000	Discovery Communications LLC	USD	3.950	3/20/2028	1,342,909	0.53%
835,000	DISH Network Corp.	USD	3.375	8/15/2026	795,948	0.31%
145,000	Drive Auto Receivables Trust, Series 2018-5, Class D	USD	4.300	4/15/2026	153,087	0.06%
100,000	Drive Auto Receivables Trust, Series 2019-1, Class D	USD	4.090	6/15/2026	104,747	0.04%
90,286	Earnest Student Loan Program LLC, Series 2017-A, Class A2	USD	2.650	1/25/2041	91,542	0.04%
95,000	Edison International	USD	4.950	4/15/2025	108,136	0.04%
376,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	399,504	0.16%
588,000	Enable Midstream Partners LP	USD	5.000	5/15/2044	560,035	0.22%
404,000	Enbridge Energy Partners LP	USD	7.375	10/15/2045	616,497	0.24%
1,037,000	Enel Finance International NV	USD	6.000	10/7/2039	1,479,569	0.59%
416,000	Enel Finance International NV	USD	6.800	9/15/2037	612,222	0.24%
735,000	EnLink Midstream Partners LP	USD	5.450	6/1/2047	591,873	0.23%
1,175,000	Equinix, Inc.	USD	2.150	7/15/2030	1,195,152	0.47%
562,000	ERAC USA Finance LLC	USD	6.700	6/1/2034	832,702	0.33%
315,000	Exeter Automobile Receivables Trust, Series 2019-4A, Class D	USD	2.580	9/15/2025	323,955	0.13%
175,000	Expedia Group, Inc.	USD	3.250	2/15/2030	182,130	0.07%
560,000	Expedia Group, Inc.	USD	3.800	2/15/2028	601,514	0.24%
2,090,502	FAN Engine Securitization Ltd., Series 2013-1A, Class 1A	USD	4.625	10/15/2043	1,149,776	0.45%
221,491	Federal Home Loan Mortgage Corp., REMIC, Series 2912, Class EH	USD	5.500	1/15/2035	259,609	0.10%
4,021	FNMA, 6-month LIBOR + 1.460%	USD	1.963	2/1/2037	4,139	0.00%
8,687	FNMA, 12-month LIBOR + 1.838%	USD	2.596	9/1/2036	9,132	0.00%
1,066,000	Fomento Economico Mexicano SAB de CV	USD	3.500	1/16/2050	1,186,239	0.47%
480,000	Freeport-McMoRan, Inc.	USD	5.400	11/14/2034	600,600	0.24%
2,435,000	GE Capital Funding LLC	USD	4.550	5/15/2032	2,922,288	1.16%
445,000	GE Capital International Funding Co. Unlimited Co.	USD	4.418	11/15/2035	531,128	0.21%
224,000	General Electric Co., Series A, MTN, 3-month LIBOR + 0.300%	USD	0.537	5/13/2024	216,935	0.09%
869,000	General Motors Co.	USD	5.200	4/1/2045	1,055,337	0.42%
250,000	General Motors Co.	USD	6.250	10/2/2043	337,242	0.13%
1,625,000	General Motors Financial Co., Inc.	USD	3.600	6/21/2030	1,811,849	0.72%
552,000	Georgia-Pacific LLC	USD	7.250	6/1/2028	749,984	0.30%
155,000	Glencore Funding LLC	USD	2.500	9/1/2030	158,419	0.06%
1,402,000	Global Atlantic Fin Co.	USD	8.625	4/15/2021	1,425,586	0.56%
65,000	GS Mortgage Securities Trust, Series 2014-GC18, Class B	USD	4.885	1/10/2047	62,966	0.02%
360,000	Hasbro, Inc.	USD	6.600	7/15/2028	450,882	0.18%
1,192,000	HCA, Inc.	USD	4.500	2/15/2027	1,386,537	0.55%
1,430,000	HCA, Inc.	USD	5.250	6/15/2049	1,888,738	0.75%
182,000	HCA, Inc., MTN	USD	7.750	7/15/2036	235,235	0.09%
455,000	Hess Corp.	USD	5.600	2/15/2041	555,263	0.22%
150,000	HPEFS Equipment Trust, Series 2019-1A, Class C	USD	2.490	9/20/2029	152,947	0.06%
30,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	5.250	5/15/2027	32,160	0.01%
225,000	iHeartCommunications, Inc.	USD	8.375	5/1/2027	240,179	0.10%
264,000	iStar, Inc.	USD	3.125	9/15/2022	310,631	0.12%

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375,000	Jabil, Inc.	USD	3.600	1/15/2030	417,306	0.17%
330,000	Jabil, Inc.	USD	3.950	1/12/2028	373,205	0.15%
2,528,000	Jefferies Group LLC	USD	5.125	1/20/2023	2,761,675	1.09%
733,000	Jefferies Group LLC	USD	6.250	1/15/2036	977,577	0.39%
343,000	Jefferies Group LLC	USD	6.450	6/8/2027	434,834	0.17%
3,224,000	JPMorgan Chase & Co.	USD	4.125	12/15/2026	3,769,062	1.49%
220,000	JPMorgan Chase & Co., (fixed rate to 10/15/2029, variable rate thereafter)	USD	2.739	10/15/2030	239,213	0.09%
740,000	JPMorgan Chase & Co., (fixed rate to 11/19/2030, variable rate thereafter)	USD	1.764	11/19/2031	747,020	0.30%
776,000	KLA Corp.	USD	5.650	11/1/2034	1,046,296	0.41%
39,000	Koninklijke Ahold Delhaize NV	USD	5.700	10/1/2040	55,875	0.02%
360,000	Kraft Heinz Foods Co.	USD	4.375	6/1/2046	387,961	0.15%
346,613	Legacy Mortgage Asset Trust, Series 2018-GS2, Class A1	USD	4.000	4/25/2058	348,861	0.14%
40,000	Leviathan Bond Ltd.	USD	6.125	6/30/2025	43,808	0.02%
211,000	Masco Corp.	USD	6.500	8/15/2032	281,721	0.11%
104,000	Masco Corp.	USD	7.750	8/1/2029	144,566	0.06%
87,000	MBIA Insurance Corp., 3-month LIBOR + 11.260%	USD	11.497	1/15/2033	30,450	0.01%
110,000	MDC Holdings, Inc.	USD	6.000	1/15/2043	147,460	0.06%
835,000	Mexico Government International Bond	USD	3.771	5/24/2061	872,750	0.35%
1,050,000	Microchip Technology, Inc.	USD	0.972	2/15/2024	1,052,570	0.42%
120,000	Micron Technology, Inc.	USD	4.663	2/15/2030	147,258	0.06%
155,000	Micron Technology, Inc.	USD	5.327	2/6/2029	193,887	0.08%
455,000	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	USD	6.500	6/20/2027	489,125	0.19%
482,000	Morgan Stanley	USD	3.950	4/23/2027	557,264	0.22%
659,000	Morgan Stanley	USD	5.750	1/25/2021	660,966	0.26%
1,205,000	Morgan Stanley, (fixed rate to 2/13/2031, variable rate thereafter), MTN	USD	1.794	2/13/2032	1,213,616	0.48%
953,000	Morgan Stanley, GMTN	USD	4.350	9/8/2026	1,123,576	0.44%
1,727,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	2,203,481	0.87%
55,000	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C12, Class C	USD	4.763	10/15/2046	49,219	0.02%
165,000	Morgan Stanley Capital I Trust, Series 2011-C2, Class B	USD	5.200	6/15/2044	164,565	0.07%
10,839	Morgan Stanley Mortgage Loan Trust, Series 2005-3AR, Class 5A	USD	2.713	7/25/2035	9,201	0.00%
1,488,000	National Life Insurance Co.	USD	10.500	9/15/2039	2,562,113	1.01%
2,715,000	Nationwide Mutual Insurance Co.	USD	4.350	4/30/2050	3,189,371	1.26%
710,000	NatWest Group PLC	USD	6.000	12/19/2023	811,433	0.32%
595,000	NatWest Group PLC, (fixed rate to 8/28/2030, variable rate thereafter)	USD	3.032	11/28/2035	614,617	0.24%
15,000	Navient Corp.	USD	5.000	3/15/2027	15,131	0.01%
3,370,000	Navient Corp.	USD	5.500	1/25/2023	3,521,650	1.39%
95,000	Navient Corp.	USD	5.875	10/25/2024	100,938	0.04%
110,000	Navient Corp.	USD	6.750	6/15/2026	119,488	0.05%
891,000	Navient Corp., MTN	USD	5.625	8/1/2033	855,360	0.34%
691,000	Navient Corp., MTN	USD	6.125	3/25/2024	737,643	0.29%
398,000	Navient Corp., MTN	USD	7.250	1/25/2022	415,910	0.16%
2,515,000	Nestle Holdings, Inc.	USD	0.375	1/15/2024	2,517,535	1.00%
205,000	Netflix, Inc.	USD	4.875	6/15/2030	235,750	0.09%
60,000	Neurocrine Biosciences, Inc.	USD	2.250	5/15/2024	82,786	0.03%
1,560,000	NLV Financial Corp.	USD	7.500	8/15/2033	2,148,401	0.85%
1,416,000	Noble Energy, Inc.	USD	3.900	11/15/2024	1,580,151	0.63%
224,000	Nuance Communications, Inc.	USD	1.250	4/1/2025	509,938	0.20%
1,286,000	Old Republic International Corp.	USD	4.875	10/1/2024	1,466,199	0.58%
2,949,000	ONEOK Partners LP	USD	4.900	3/15/2025	3,354,126	1.33%
43,000	ONEOK Partners LP	USD	6.200	9/15/2043	52,220	0.02%
778,000	Owens Corning	USD	7.000	12/1/2036	1,109,236	0.44%
1,920,000	Owl Rock Capital Corp.	USD	4.250	1/15/2026	2,022,391	0.80%
225,000	Pacific Gas & Electric Co.	USD	4.250	3/15/2046	241,547	0.10%
175,000	Pacific Gas & Electric Co.	USD	3.500	8/1/2050	173,934	0.07%
290,000	Pacific Gas & Electric Co.	USD	4.300	3/15/2045	309,187	0.12%
310,000	Pacific Gas & Electric Co.	USD	4.750	2/15/2044	348,289	0.14%
780,000	Pertamina Persero PT	USD	6.450	5/30/2044	1,056,966	0.42%
670,000	Petrobras Global Finance BV	USD	6.750	6/3/2050	832,475	0.33%
100,000	Petrobras Global Finance BV	USD	6.900	3/19/2049	126,750	0.05%
27,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	2.850	1/31/2023	27,959	0.01%
10,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.300	1/31/2043	9,839	0.00%
390,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.700	6/15/2044	404,394	0.16%
45,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.900	2/15/2045	47,758	0.02%

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1,989,000	PulteGroup, Inc.	USD	6.000	2/15/2035	2,704,443	1.07%
867,000	PulteGroup, Inc.	USD	6.375	5/15/2033	1,187,877	0.47%
25,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.625	3/1/2029	25,500	0.01%
80,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.875	3/1/2031	83,000	0.03%
500,000	Reliance Industries Ltd.	USD	5.400	2/14/2022	523,503	0.21%
200,177	S-Jets Ltd., Series 2017-1, Class A	USD	3.967	8/15/2042	194,241	0.08%
133,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	161,018	0.06%
450,000	Santander Drive Auto Receivables Trust, Series 2019-2, Class D	USD	3.220	7/15/2025	467,970	0.19%
400,000	Saudi Arabian Oil Co.	USD	3.250	11/24/2050	405,627	0.16%
1,685,000	Societe Generale S.A., (fixed rate to 7/08/2030, variable rate thereafter)	USD	3.653	7/8/2035	1,824,671	0.72%
1,000,000	SoFi Consumer Loan Program Trust, Series 2019-3, Class C	USD	3.350	5/25/2028	1,034,859	0.41%
110,000	SoFi Consumer Loan Program Trust, Series 2019-4, Class C	USD	2.840	8/25/2028	113,049	0.04%
115,000	Southwest Airlines Co.	USD	1.250	5/1/2025	167,038	0.07%
245,000	State of Illinois	USD	5.100	6/1/2033	263,671	0.10%
1,050,000	T-Mobile USA, Inc.	USD	3.875	4/15/2030	1,216,110	0.48%
45,000	Teladoc Health, Inc.	USD	1.250	6/1/2027	53,897	0.02%
201,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	244,836	0.10%
1,125,000	Textron, Inc.	USD	3.000	6/1/2030	1,212,693	0.48%
145,000	Time Warner Cable LLC	USD	5.500	9/1/2041	186,304	0.07%
875,000	Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	915,486	0.36%
195,000	TransDigm, Inc.	USD	8.000	12/15/2025	215,534	0.09%
680,000	Transocean, Inc.	USD	6.800	3/15/2038	227,800	0.09%
110,000	Transocean, Inc.	USD	7.500	4/15/2031	38,225	0.02%
221,506	U.S. Airways Pass Through Trust, Series 2011-1, Class A	USD	7.125	4/22/2025	203,508	0.08%
466,775	U.S. Airways Pass Through Trust, Series 2012-2A, Class A	USD	4.625	12/3/2026	416,029	0.16%
1,452,000	U.S. Department of Housing and Urban Development, Series A	USD	2.350	8/1/2021	1,470,179	0.58%
1,760,000	U.S. Department of Housing and Urban Development, Series A	USD	2.450	8/1/2022	1,822,462	0.72%
14,915,000	U.S. Treasury Bond	USD	1.250	5/15/2050	13,530,702	5.35%
9,285,000	U.S. Treasury Bond	USD	1.375	8/15/2050	8,695,983	3.44%
2,105,000	U.S. Treasury Bond	USD	3.000	8/15/2048	2,769,144	1.10%
11,335,000	U.S. Treasury Note	USD	0.125	11/30/2022	11,336,328	4.49%
5,045,000	U.S. Treasury Note	USD	0.125	12/31/2022	5,045,591	2.00%
5,490,000	U.S. Treasury Note	USD	1.500	9/30/2021	5,546,616	2.19%
2,835,000	U.S. Treasury Note	USD	1.500	10/31/2021	2,867,337	1.13%
13,460,000	U.S. Treasury Note	USD	1.500	11/30/2021	13,628,250	5.39%
155,000	Uber Technologies, Inc.	USD	0.000	12/15/2025	158,571	0.06%
25,000	Uber Technologies, Inc.	USD	6.250	1/15/2028	27,188	0.01%
35,000	Uber Technologies, Inc.	USD	7.500	9/15/2027	38,500	0.02%
540,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	USD	5.459	6/30/2035	594,182	0.24%
260,069	United Airlines Pass Through Trust, Series 2016-2, Class B	USD	3.650	4/7/2027	251,612	0.10%
500,000	United Airlines Pass Through Trust, Series 2020-1, Class A	USD	5.875	4/15/2029	539,440	0.21%
5,077,000	Verizon Communications, Inc.	USD	4.329	9/21/2028	6,104,179	2.42%
39,000	ViacomCBS, Inc.	USD	4.375	3/15/2043	46,077	0.02%
663,000	ViacomCBS, Inc.	USD	5.250	4/1/2044	863,591	0.34%
239,000	ViacomCBS, Inc.	USD	5.850	9/1/2043	332,453	0.13%
2,225,000	Viatis, Inc.	USD	4.000	6/22/2050	2,549,156	1.01%
2,490,000	Volkswagen Group of America Finance LLC	USD	0.875	11/22/2023	2,504,027	0.99%
125,000	Westlake Automobile Receivables Trust, Series 2020-3A, Class D	USD	1.650	2/17/2026	126,492	0.05%
137,000	WestRock MWV LLC	USD	7.550	3/1/2047	194,182	0.08%
104,000	WestRock MWV LLC	USD	8.200	1/15/2030	148,209	0.06%
655,000	WFRBS Commercial Mortgage Trust, Series 2014-C24, Class B	USD	4.204	11/15/2047	652,324	0.26%
94,890	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	USD	5.642	3/15/2044	44,248	0.02%
805,000	Whirlpool Corp.	USD	4.600	5/15/2050	1,041,618	0.41%
392,000	Williams Cos., Inc. (The)	USD	3.350	8/15/2022	407,693	0.16%
	Total				222,071,825	87.88%
Common Stocks						
227	Abbott Laboratories				24,854	0.01%
97	Accenture PLC, Class A				25,337	0.01%
110	American Tower Corp.				24,691	0.01%
76	Anthem, Inc.				24,403	0.01%

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193	Apple, Inc.				25,609	0.01%
88,190	AT&T, Inc.				2,536,344	1.00%
138	Automatic Data Processing, Inc.				24,316	0.01%
34	BlackRock, Inc.				24,532	0.01%
13,089	Bristol-Myers Squibb Co.				811,911	0.32%
266	Chevron Corp.				22,464	0.01%
541	Cisco Systems, Inc.				24,210	0.01%
451	Coca-Cola Co. (The)				24,733	0.01%
466	Comcast Corp., Class A				24,418	0.01%
315,646	Corning, Inc.				11,363,256	4.49%
95	Deere & Co.				25,560	0.01%
266	Duke Energy Corp.				24,355	0.01%
91	Home Depot, Inc. (The)				24,171	0.01%
158	Johnson & Johnson				24,866	0.01%
67	Lockheed Martin Corp.				23,784	0.01%
290	Merck & Co., Inc.				23,722	0.01%
112	Microsoft Corp.				24,911	0.01%
372	Morgan Stanley				25,493	0.01%
396	Newmont Corp.				23,716	0.01%
329	NextEra Energy, Inc.				25,382	0.01%
176	Procter & Gamble Co. (The)				24,489	0.01%
259	Progressive Corp. (The)				25,610	0.01%
237	Starbucks Corp.				25,354	0.01%
117	Union Pacific Corp.				24,362	0.01%
142	United Parcel Service, Inc., Class B				23,913	0.01%
70	UnitedHealth Group, Inc.				24,548	0.01%
162	Walmart, Inc.				23,352	0.01%
1,073	Williams Cos., Inc. (The)				21,514	0.01%
	Total				15,420,180	6.10%
Preferred Stocks						
714	Bank of America Corp., Series L		7.250		1,084,266	0.43%
2,268	Boston Scientific Corp., Series A		5.500		248,505	0.10%
281	Bunge Ltd.		4.875		30,568	0.01%
3,453	Chesapeake Energy Corp.		5.000		—	0.00%
213	Connecticut Light & Power Co. (The), Series 1949		2.200		11,295	0.01%
12,375	El Paso Energy Capital Trust I		4.750		640,530	0.25%
1,860	Union Electric Co.		4.500		195,784	0.08%
	Total				2,210,948	0.88%
Collateralized Loan Obligations						
600,000	Alinea CLO Ltd., Series 2018-1A, Class B, 3-month LIBOR + 1.650%	USD	1.868	7/20/2031	599,321	0.24%
255,000	Voya CLO Ltd., Series 2018-3A, Class B, 3-month LIBOR + 1.650%	USD	1.887	10/15/2031	254,999	0.10%
	Total				854,320	0.34%
Short-Term Investments						
35,493,709	Central Bank of Iceland	ISK	0.000		277,772	0.11%
5,305,488	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	1/4/2021	5,305,488	2.10%
5,240,000	U.S. Treasury Bills		0.070(†)	3/11/2021	5,239,279	2.07%
	Total				10,822,539	4.28%
	Total Investments				251,379,812	99.48%
	Other assets less liabilities				1,310,139	0.52%
	Net Assets				252,689,951	100.00%

(†) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations:

ISK Icelandic Krona
USD U.S. Dollar

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This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

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Bonds and Notes						
137,742	Air Canada Pass Through Trust, Series 2013-1, Class B	USD	5.375	11/15/2022	132,873	0.06%
1,490,000	Air Canada Pass Through Trust, Series 2020-2A	USD	5.250	10/1/2030	1,562,936	0.65%
2,255,000	Ally Financial, Inc.	USD	4.125	2/13/2022	2,349,204	0.98%
8,340,000	America Movil SAB de CV	MXN	6.450	12/5/2022	418,934	0.17%
1,535,000	American Airlines Group, Inc.	USD	5.000	6/1/2022	1,270,213	0.53%
55,114	American Airlines Pass Through Certificates, Series 2016-3, Class B	USD	3.750	4/15/2027	38,404	0.02%
39,000	American International Group, Inc.	USD	4.125	2/15/2024	43,411	0.02%
56,000	American International Group, Inc.	USD	4.875	6/1/2022	59,689	0.02%
1,373,000	ArcelorMittal S.A.	USD	7.000	3/1/2041	1,790,894	0.75%
304,000	ArcelorMittal S.A.	USD	7.250	10/15/2039	403,186	0.17%
598,000	AT&T, Inc.	USD	3.650	9/15/2059	605,973	0.25%
2,841,000	AT&T, Inc.	USD	4.300	2/15/2030	3,403,342	1.42%
317,000	AT&T, Inc.	USD	4.500	3/9/2048	387,415	0.16%
420,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	USD	5.375	4/17/2025	474,936	0.20%
635,000	Bank of America Corp., (fixed rate to 12/20/2022, variable rate thereafter)	USD	3.004	12/20/2023	666,801	0.28%
1,244,000	Bank of America Corp., (fixed rate to 12/20/2027, variable rate thereafter)	USD	3.419	12/20/2028	1,400,847	0.58%
314,000	Bank of America Corp., MTN	USD	4.250	10/22/2026	366,738	0.15%
536,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	619,443	0.26%
85,000	Boeing Co. (The)	USD	3.100	5/1/2026	88,375	0.04%
15,000	Boeing Co. (The)	USD	3.250	2/1/2035	14,748	0.01%
100,000	Boeing Co. (The)	USD	3.550	3/1/2038	97,632	0.04%
15,000	Boeing Co. (The)	USD	3.625	3/1/2048	14,286	0.01%
50,000	Boeing Co. (The)	USD	3.750	2/1/2050	50,267	0.02%
390,000	Boeing Co. (The)	USD	3.850	11/1/2048	381,697	0.16%
395,000	Boeing Co. (The)	USD	3.950	8/1/2059	401,348	0.17%
2,051,000	Booking Holdings, Inc.	USD	0.900	9/15/2021	2,282,763	0.95%
205,000	Brighthouse Financial, Inc.	USD	4.700	6/22/2047	212,066	0.09%
1,470,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	88,097	0.04%
840,000	Chesapeake Energy Corp.	USD	8.000	6/15/2027	50,400	0.02%
10,000	Cigna Corp.	USD	7.875	5/15/2027	13,651	0.01%
13,664	Commercial Mortgage Pass Through Certificates, Series 2014-UBS4, Class A2	USD	2.963	8/10/2047	13,716	0.01%
11,749	Continental Airlines Pass Through Certificates, Series 2000-2, Class A-1	USD	7.707	10/2/2022	11,668	0.00%
338,242	Continental Airlines Pass Through Certificates, Series 2007-1, Class A	USD	5.983	10/19/2023	337,838	0.14%
353,000	Continental Resources, Inc.	USD	3.800	6/1/2024	356,879	0.15%
13,000	Continental Resources, Inc.	USD	4.500	4/15/2023	13,325	0.01%
12,000	Cox Communications, Inc.	USD	4.800	2/1/2035	15,110	0.01%
659,000	Cummins, Inc.	USD	5.650	3/1/2098	921,644	0.38%
125,000	DCP Midstream Operating LP	USD	6.450	11/3/2036	126,250	0.05%
288,401	Delta Air Lines Pass Through Trust, Series 2007-1, Class B	USD	8.021	2/10/2024	276,745	0.11%
1,170,000	Discovery Communications LLC	USD	3.950	3/20/2028	1,339,147	0.56%
280,000	DISH Network Corp.	USD	3.375	8/15/2026	279,132	0.12%
95,000	Edison International	USD	4.950	4/15/2025	106,133	0.04%
376,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	397,620	0.17%
588,000	Enable Midstream Partners LP	USD	5.000	5/15/2044	510,466	0.21%
404,000	Enbridge Energy Partners LP	USD	7.375	10/15/2045	606,752	0.25%
1,037,000	Enel Finance International NV	USD	6.000	10/7/2039	1,458,358	0.61%
416,000	Enel Finance International NV	USD	6.800	9/15/2037	607,220	0.25%
858,000	EnLink Midstream Partners LP	USD	4.150	6/1/2025	789,360	0.33%
330,000	EnLink Midstream Partners LP	USD	5.050	4/1/2045	242,138	0.10%
735,000	EnLink Midstream Partners LP	USD	5.450	6/1/2047	543,900	0.23%
850,000	EnLink Midstream Partners LP	USD	5.600	4/1/2044	629,000	0.26%
562,000	ERAC USA Finance LLC	USD	6.700	6/1/2034	832,460	0.35%
2,090,502	FAN Engine Securitization Ltd., Series 2013-1A, Class 1A	USD	4.625	10/15/2043	1,149,776	0.48%
225,067	Federal Home Loan Mortgage Corp., REMIC, Series 2912, Class EH	USD	5.500	1/15/2035	263,878	0.11%
60,000	Fenix Marine Service Holdings Ltd.	USD	8.000	1/15/2024	51,842	0.02%
5,017	FNMA, 6-month LIBOR + 1.558%	USD	1.963	2/1/2037	5,167	0.00%
10,670	FNMA, 12-month LIBOR + 1.884%	USD	2.596	9/1/2036	11,257	0.00%
8,576,000	Ford Motor Credit Co. LLC, GMTN	USD	4.389	1/8/2026	8,919,040	3.72%
1,840,000	GE Capital Funding LLC	USD	4.550	5/15/2032	2,127,373	0.89%
51,000	General Electric Co., GMTN	USD	3.100	1/9/2023	53,660	0.02%
224,000	General Electric Co., Series A, MTN, 3-month LIBOR + 0.300%	USD	0.537	5/13/2024	215,047	0.09%
869,000	General Motors Co.	USD	5.200	4/1/2045	1,055,778	0.44%

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<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
250,000	General Motors Co.	USD	6.250	10/2/2043	337,417	0.14%
1,625,000	General Motors Financial Co., Inc.	USD	3.600	6/21/2030	1,812,643	0.76%
552,000	Georgia-Pacific LLC	USD	7.250	6/1/2028	753,544	0.31%
1,402,000	Global Atlantic Fin Co.	USD	8.625	4/15/2021	1,433,297	0.60%
14,290,000	Grupo Televisa SAB, EMTN	MXN	7.250	5/14/2043	521,653	0.22%
360,000	Hasbro, Inc.	USD	6.600	7/15/2028	442,728	0.18%
1,192,000	HCA, Inc.	USD	4.500	2/15/2027	1,370,681	0.57%
182,000	HCA, Inc., MTN	USD	7.750	7/15/2036	233,415	0.10%
329,000	iStar, Inc.	USD	3.125	9/15/2022	378,092	0.16%
52,000	J.C. Penney Corp., Inc.	USD	6.375	10/15/2036	48	0.00%
2,528,000	Jefferies Group LLC	USD	5.125	1/20/2023	2,759,605	1.15%
733,000	Jefferies Group LLC	USD	6.250	1/15/2036	970,395	0.40%
343,000	Jefferies Group LLC	USD	6.450	6/8/2027	435,069	0.18%
3,224,000	JPMorgan Chase & Co.	USD	4.125	12/15/2026	3,770,877	1.57%
776,000	KLA Corp.	USD	5.650	11/1/2034	1,035,428	0.43%
39,000	Koninklijke Ahold Delhaize NV	USD	5.700	10/1/2040	57,032	0.02%
211,000	Masco Corp.	USD	6.500	8/15/2032	273,154	0.11%
104,000	Masco Corp.	USD	7.750	8/1/2029	143,377	0.06%
87,000	MBIA Insurance Corp., 3-month LIBOR + 11.260%	USD	11.497	1/15/2033	27,840	0.01%
200,000(+)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	1,139,254	0.47%
578,400(+)	Mexican Fixed Rate Bonds, Series M	MXN	8.000	12/7/2023	3,130,934	1.30%
207,800(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	1,151,358	0.48%
137,300(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.500	5/31/2029	813,735	0.34%
913,700(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	5,372,725	2.24%
455,000	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	USD	6.500	6/20/2027	493,391	0.21%
482,000	Morgan Stanley	USD	3.950	4/23/2027	555,415	0.23%
659,000	Morgan Stanley	USD	5.750	1/25/2021	664,288	0.28%
953,000	Morgan Stanley, GMTN	USD	4.350	9/8/2026	1,118,827	0.47%
1,727,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	2,202,364	0.92%
10,839	Morgan Stanley Mortgage Loan Trust, Series 2005-3AR, Class 5A	USD	2.751	7/25/2035	9,191	0.00%
1,488,000	National Life Insurance Co.	USD	10.500	9/15/2039	2,354,864	0.98%
2,715,000	Nationwide Mutual Insurance Co.	USD	4.350	4/30/2050	3,178,946	1.32%
710,000	NatWest Group PLC	USD	6.000	12/19/2023	805,638	0.34%
15,000	Navient Corp.	USD	5.000	3/15/2027	14,850	0.01%
3,370,000	Navient Corp.	USD	5.500	1/25/2023	3,496,375	1.46%
95,000	Navient Corp.	USD	5.875	10/25/2024	99,156	0.04%
110,000	Navient Corp.	USD	6.750	6/15/2026	118,250	0.05%
891,000	Navient Corp., MTN	USD	5.625	8/1/2033	836,159	0.35%
691,000	Navient Corp., MTN	USD	6.125	3/25/2024	730,601	0.30%
398,000	Navient Corp., MTN	USD	7.250	1/25/2022	418,895	0.17%
1,560,000	NLV Financial Corp.	USD	7.500	8/15/2033	2,169,632	0.90%
1,416,000	Noble Energy, Inc.	USD	3.900	11/15/2024	1,578,281	0.66%
8,546,000	Norway Government Bond, Series 474	NOK	3.750	5/25/2021	977,237	0.41%
224,000	Nuance Communications, Inc.	USD	1.250	4/1/2025	499,719	0.21%
8,000	Nuance Communications, Inc.	USD	1.500	11/1/2035	16,801	0.01%
1,286,000	Old Republic International Corp.	USD	4.875	10/1/2024	1,474,565	0.61%
2,949,000	ONEOK Partners LP	USD	4.900	3/15/2025	3,262,074	1.36%
43,000	ONEOK Partners LP	USD	6.200	9/15/2043	49,774	0.02%
2,757,000	Original Wempi, Inc., Series B1	CAD	4.309	2/13/2024	2,125,333	0.89%
778,000	Owens Corning	USD	7.000	12/1/2036	1,087,381	0.45%
1,920,000	Owl Rock Capital Corp.	USD	4.250	1/15/2026	1,985,106	0.83%
780,000	Pertamina Persero PT	USD	6.450	5/30/2044	1,066,993	0.44%
27,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	2.850	1/31/2023	27,744	0.01%
1,989,000	PulteGroup, Inc.	USD	6.000	2/15/2035	2,704,642	1.13%
867,000	PulteGroup, Inc.	USD	6.375	5/15/2033	1,192,298	0.50%
500,000	Reliance Industries Ltd.	USD	5.400	2/14/2022	525,218	0.22%
3,126,000	Republic of Brazil	BRL	8.500	1/5/2024	633,346	0.26%
133,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	161,606	0.07%
1,302,000	Sealed Air Corp.	USD	5.500	9/15/2025	1,459,718	0.61%
605,000	SM Energy Co.	USD	6.625	1/15/2027	340,068	0.14%
245,000	State of Illinois	USD	5.100	6/1/2033	245,794	0.10%
876,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	1,036,282	0.43%
589,000	Telefonica Emisiones S.A., EMTN	GBP	5.375	2/2/2026	953,762	0.40%
145,000	Time Warner Cable LLC	USD	5.500	9/1/2041	182,816	0.08%
875,000	Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	913,990	0.38%
195,000	TransDigm, Inc.	USD	8.000	12/15/2025	213,038	0.09%
680,000	Transocean, Inc.	USD	6.800	3/15/2038	183,400	0.08%
110,000	Transocean, Inc.	USD	7.500	4/15/2031	30,800	0.01%
221,506	U.S. Airways Pass Through Trust, Series 2011-1, Class A	USD	7.125	4/22/2025	193,168	0.08%

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Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
495,097	U.S. Airways Pass Through Trust, Series 2012-2A, Class A	USD	4.625	12/3/2026	412,666	0.17%
1,452,000	U.S. Department of Housing and Urban Development, Series A	USD	2.350	8/1/2021	1,472,967	0.61%
1,760,000	U.S. Department of Housing and Urban Development, Series A	USD	2.450	8/1/2022	1,825,314	0.76%
21,285,000	U.S. Treasury Bond	USD	1.250	5/15/2050	19,638,738	8.18%
11,325,000	U.S. Treasury Bond	USD	1.375	8/15/2050	10,783,523	4.49%
2,105,000	U.S. Treasury Bond	USD	3.000	8/15/2048	2,810,175	1.17%
10,490,000	U.S. Treasury Note	USD	1.500	9/30/2021	10,610,471	4.42%
2,835,000	U.S. Treasury Note	USD	1.500	10/31/2021	2,870,991	1.20%
13,460,000	U.S. Treasury Note	USD	1.500	11/30/2021	13,645,075	5.69%
260,069	United Airlines Pass Through Trust, Series 2016-2, Class B	USD	3.650	4/7/2027	226,991	0.09%
500,000	United Airlines Pass Through Trust, Series 2020-1, Class A	USD	5.875	4/15/2029	530,175	0.22%
5,077,000	Verizon Communications, Inc.	USD	4.329	9/21/2028	6,162,412	2.57%
39,000	ViacomCBS, Inc.	USD	4.375	3/15/2043	45,338	0.02%
663,000	ViacomCBS, Inc.	USD	5.250	4/1/2044	851,690	0.35%
239,000	ViacomCBS, Inc.	USD	5.850	9/1/2043	327,078	0.14%
137,000	WestRock MWV LLC	USD	7.550	3/1/2047	199,997	0.08%
104,000	WestRock MWV LLC	USD	8.200	1/15/2030	146,983	0.06%
94,890	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	USD	5.842	3/15/2044	43,004	0.02%
805,000	Whirlpool Corp.	USD	4.600	5/15/2050	1,068,015	0.44%
392,000	Williams Cos., Inc. (The)	USD	3.350	8/15/2022	409,022	0.17%
	Total				190,790,970	79.50%
Common Stocks						
88,190	AT&T, Inc.				2,535,462	1.06%
13,089	Bristol-Myers Squibb Co.				816,754	0.34%
315,646	Corning, Inc.				11,811,473	4.92%
71,933	Ford Motor Co.				653,152	0.27%
	Total				15,816,841	6.59%
Preferred Stocks						
714	Bank of America Corp., Series L		7.250		1,058,948	0.44%
3,453	Chesapeake Energy Corp.		5.000		—	0.00%
213	Connecticut Light & Power Co. (The), Series 1949		2.200		11,002	0.01%
12,375	El Paso Energy Capital Trust I		4.750		629,640	0.26%
1,860	Union Electric Co.		4.500		193,440	0.08%
	Total				1,893,030	0.79%
Short-Term Investments						
187,477,471	Central Bank of Iceland	ISK	0.000		1,408,176	0.59%
8,229,015	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	12/1/2020	8,229,015	3.43%
9,260,000	U.S. Treasury Bills		0.091(††)	1/28/2021	9,258,695	3.86%
10,900,000	U.S. Treasury Bills		0.106(††)	12/10/2020	10,899,857	4.54%
	Total				29,795,743	12.42%
	Total Investments				238,296,584	99.30%
	Other assets less liabilities				1,675,931	0.70%
	Net Assets				239,972,515	100.00%

(†) Amount shown represents units. One unit represents a principal amount of 100.

(††) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations:

BRL	Brazilian Real
CAD	Canadian Dollar
GBP	British Pound
ISK	Icelandic Krona
MXN	Mexican Peso
NOK	Norwegian Krone
USD	U.S. Dollar

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The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

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