

# **PORTFOLIO OF INVESTMENTS – as of March 31, 2023 (Unaudited)**

## **Loomis Sayles Strategic Alpha Fund**

	Principal Amount (\$)	Description	Value (\$)
<b>Bonds and Notes – 81.3% of Net Assets</b>			
<b>Non-Convertible Bonds – 77.3%</b>			
<b>ABS Car Loan – 4.9%</b>			
\$	2,660,000	American Credit Acceptance Receivables Trust, Series 2020-4, Class D, 1.770%, 12/14/2026, 144A	\$ 2,558,836
	708,328	Avid Automobile Receivables Trust, Series 2019-1, Class C, 3.140%, 7/15/2026, 144A	705,838
	1,035,000	Avid Automobile Receivables Trust, Series 2019-1, Class D, 4.030%, 7/15/2026, 144A	1,033,687
	330,000	Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A, Class C, 4.730%, 9/20/2024, 144A	328,729
	1,165,000	Avis Budget Rental Car Funding AESOP LLC, Series 2019-2A, Class C, 4.240%, 9/22/2025, 144A	1,123,156
	1,565,000	Avis Budget Rental Car Funding AESOP LLC, Series 2020-1A, Class B, 2.680%, 8/20/2026, 144A	1,457,119
	2,360,000	Avis Budget Rental Car Funding AESOP LLC, Series 2020-1A, Class C, 3.020%, 8/20/2026, 144A	2,155,692
	1,200,000	Avis Budget Rental Car Funding AESOP LLC, Series 2020-2A, Class B, 2.960%, 2/20/2027, 144A	1,112,082
	1,800,000	Avis Budget Rental Car Funding AESOP LLC, Series 2020-2A, Class C, 4.250%, 2/20/2027, 144A	1,681,600
	610,000	Carvana Auto Receivables Trust, Series 2021-N4, Class D, 2.300%, 9/11/2028	565,918
	1,180,000	Credit Acceptance Auto Loan Trust, Series 2020-3A, Class C, 2.280%, 2/15/2030, 144A	1,115,833
	559,333	DT Auto Owner Trust, Series 2019-2A, Class D, 3.480%, 2/18/2025, 144A	557,245
	1,110,000	DT Auto Owner Trust, Series 2020-3A, Class D, 1.840%, 6/15/2026, 144A	1,041,731
	2,290,000	DT Auto Owner Trust, Series 2022-2A, Class D, 5.460%, 3/15/2028, 144A	2,237,839
	1,265,000	Exeter Automobile Receivables Trust, Series 2020-2A, Class D, 4.730%, 4/15/2026, 144A	1,254,849
	222,532	Exeter Automobile Receivables Trust, Series 2020-3A, Class C, 1.320%, 7/15/2025	221,177
	635,000	First Investors Auto Owner Trust, Series 2019-2A, Class D, 2.800%, 12/15/2025, 144A	623,014
	1,475,000	First Investors Auto Owner Trust, Series 2019-2A, Class E, 3.880%, 1/15/2026, 144A	1,448,708
	3,305,000	Flagship Credit Auto Trust, Series 2019-2, Class D, 3.530%, 5/15/2025, 144A	3,249,305
	1,547,758	GLS Auto Receivables Issuer Trust, Series 2020-3A, Class C, 1.920%, 5/15/2025, 144A	1,539,072
	3,120,000	GLS Auto Receivables Issuer Trust, Series 2021-4A, Class D, 2.480%, 10/15/2027, 144A	2,850,428
	1,889,000	Hertz Vehicle Financing III LLC, Series 2022-1A, Class D, 4.850%, 6/25/2026, 144A	1,713,055
	1,493,000	Hertz Vehicle Financing III LLC, Series 2022-3A, Class D, 6.310%, 3/25/2025, 144A	1,469,184
	740,000	Hertz Vehicle Financing III LLC, Series 2023-2A, Class D, 9.400%, 9/25/2029, 144A	756,116
	1,050,000	Hertz Vehicle Financing LLC, Series 2022-4A, Class D, 6.560%, 9/25/2026, 144A	1,000,120

Principal Amount (₹)		Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
<b>ABS Car Loan – continued</b>			
\$	910,000	Prestige Auto Receivables Trust, Series 2019-1A, Class E, 3.900%, 5/15/2026, 144A	\$ 896,742
	1,140,000	Santander Drive Auto Receivables Trust, Series 2020-2, Class D, 2.220%, 9/15/2026	1,113,546
	1,675,000	Westlake Automobile Receivables Trust, Series 2020-3A, Class D, 1.650%, 2/17/2026, 144A	1,593,785
	1,920,000	Westlake Automobile Receivables Trust, Series 2022-2A, Class D, 5.480%, 9/15/2027, 144A	1,866,461
			<hr/> 39,270,867 <hr/>
<b>ABS Home Equity – 7.0%</b>			
	127,264	Alternative Loan Trust, Series 2004-16CB, Class 1A1, 5.500%, 7/25/2034	122,561
	126,702	Alternative Loan Trust, Series 2004-16CB, Class 3A1, 5.500%, 8/25/2034	122,569
	112,377	Alternative Loan Trust, Series 2005-J1, Class 2A1, 5.500%, 2/25/2025	108,935
	300,000	American Homes 4 Rent Trust, Series 2014-SFR2, Class D, 5.149%, 10/17/2036, 144A	296,637
	2,170,000	American Homes 4 Rent Trust, Series 2014-SFR2, Class E, 6.231%, 10/17/2036, 144A	2,150,287
	1,200,000	American Homes 4 Rent Trust, Series 2014-SFR3, Class E, 6.418%, 12/17/2036, 144A	1,186,950
	219,110	Banc of America Alternative Loan Trust, Series 2003-8, Class 1CB1, 5.500%, 10/25/2033	210,966
	183,106	Banc of America Funding Trust, Series 2005-7, Class 3A1, 5.750%, 11/25/2035	181,951
	115,297	Banc of America Funding Trust, Series 2007-4, Class 5A1, 5.500%, 11/25/2034	102,919
	2,315,000	BINOM Securitization Trust, Series 2022-RPL1, Class M1, 3.000%, 2/25/2061, 144A(a)	1,704,379
	1,722,165	CIM Trust, Series 2021-NR2, Class A1, 2.568%, 7/25/2059, 144A(a)	1,640,509
	2,829,566	Citigroup Mortgage Loan Trust, Inc., Series 2019-E, Class A1, 6.228%, 11/25/2070, 144A(a)	2,823,871
	358,956	Connecticut Avenue Securities Trust, Series 2020-R01, Class 1M2, 1 mo. USD LIBOR + 2.050%, 6.895%, 1/25/2040, 144A(b)	360,060
	1,256,450	Connecticut Avenue Securities Trust, Series 2022- R06, Class 1M1, 30 day USD SOFR Average + 2.750%, 7.310%, 5/25/2042, 144A(b)	1,273,726
	1,830,000	CoreVest American Finance Ltd., Series 2019-2, Class B, 3.424%, 6/15/2052, 144A	1,653,405
	245,000	CoreVest American Finance Ltd., Series 2020-2, Class C, 4.598%, 5/15/2052, 144A(a)	229,905
	1,340,000	CoreVest American Finance Ltd., Series 2020-4, Class C, 2.250%, 12/15/2052, 144A	1,098,952
	260,197	Countrywide Alternative Loan Trust, Series 2003-22CB, Class 1A1, 5.750%, 12/25/2033	257,718
	305,908	Countrywide Alternative Loan Trust, Series 2004-J10, Class 2CB1, 6.000%, 9/25/2034	296,517
	33,074	Countrywide Home Loan Mortgage Pass-Through Trust, Series 2004-HYB4, Class 2A1, 4.152%, 9/20/2034(a)	29,046

Principal Amount (₹)	Description	Value (₹)		
Bonds and Notes – continued				
Non-Convertible Bonds – continued				
ABS Home Equity – continued				
\$	1,204,841	Credit Suisse Mortgage Trust, Series 2020-RPL3, Class A1, 2.691%, 3/25/2060, 144A(a)	\$	1,192,228
	1,950,695	Credit Suisse Mortgage Trust, Series 2021-RPL4, Class A1, 1.796%, 12/27/2060, 144A(a)		1,800,250
	108,313	CSFB Mortgage-Backed Pass-Through Certificates, Series 2003-27, Class 4A4, 5.750%, 11/25/2033		106,821
	338,982	DSLA Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1 mo. USD LIBOR + 0.660%, 5.421%, 9/19/2045(b)		207,169
	962,883	Federal Home Loan Mortgage Corp., Series 2022-DNA4, Class M1A, 30 day USD SOFR Average + 2.200%, 6.760%, 5/25/2042, 144A(b)		967,253
	1,715,000	FirstKey Homes Trust, Series 2020-SFR1, Class E, 2.791%, 8/17/2037, 144A		1,574,560
	4,165,000	FirstKey Homes Trust, Series 2020-SFR2, Class E, 2.668%, 10/19/2037, 144A		3,779,642
	204,493	GCAT Trust, Series 2019-RPL1, Class A1, 2.650%, 10/25/2068, 144A(a)		192,293
	234,375	Home Partners of America Trust, Series 2021-1, Class E, 2.577%, 9/17/2041, 144A		186,005
	360,349	IndyMac Index Mortgage Loan Trust, Series 2004-AR7, Class A5, 1 mo. USD LIBOR + 1.220%, 6.065%, 9/25/2034(b)		305,531
	1,605,176	IndyMac Index Mortgage Loan Trust, Series 2006-AR2, Class 2A1, 1 mo. USD LIBOR + 0.420%, 5.265%, 2/25/2046(b)		1,109,103
	584,460	JPMorgan Mortgage Trust, Series 2004-S1, Class 2A1, 6.000%, 9/25/2034		569,319
	1,350,035	Legacy Mortgage Asset Trust, Series 2020-GS1, Class A1, 5.882%, 10/25/2059, 144A(a)		1,348,452
	266,278	Lehman XS Trust, Series 2006-2N, Class 1A1, 1 mo. USD LIBOR + 0.520%, 5.365%, 2/25/2046(b)		225,452
	181,107	MASTR Adjustable Rate Mortgages Trust, Series 2004-4, Class 5A1, 4.750%, 5/25/2034(a)		169,021
	142,990	MASTR Alternative Loan Trust, Series 2003-9, Class 4A1, 5.250%, 11/25/2033		137,505
	111,433	MASTR Alternative Loan Trust, Series 2004-5, Class 1A1, 5.500%, 6/25/2034		108,562
	146,936	MASTR Alternative Loan Trust, Series 2004-5, Class 2A1, 6.000%, 6/25/2034		145,582
	438,947	MASTR Alternative Loan Trust, Series 2004-8, Class 2A1, 6.000%, 9/25/2034		422,518
	18,802	Merrill Lynch Mortgage Investors Trust, Series 2006-2, Class 2A, 4.120%, 5/25/2036(a)		17,909
	245,000	Mill City Mortgage Loan Trust, Series 2021-NMR1, Class M2, 2.500%, 11/25/2060, 144A(a)		205,704
	265,463	Morgan Stanley Mortgage Loan Trust, Series 2005-7, Class 4A2, 5.500%, 11/25/2035		180,564
	507,053	Morgan Stanley Mortgage Loan Trust, Series 2005-7, Class 7A5, 5.500%, 11/25/2035		465,800
	1,005,000	Progress Residential Trust, Series 2019-SFR3, Class D, 2.871%, 9/17/2036, 144A		953,488
	785,000	Progress Residential Trust, Series 2020-SFR3, Class E, 2.296%, 10/17/2027, 144A		705,727
	795,000	Progress Residential Trust, Series 2021-SFR2, Class E2, 2.647%, 4/19/2038, 144A		689,664

Principal Amount (₹)	Description	Value (₹)
Bonds and Notes – continued		
Non-Convertible Bonds – continued		
ABS Home Equity – continued		
\$	570,000	Progress Residential Trust, Series 2021-SFR3, Class E1, 2.538%, 5/17/2026, 144A
		\$ 496,091
	470,000	Progress Residential Trust, Series 2021-SFR3, Class E2, 2.688%, 5/17/2026, 144A
		409,809
	930,000	Progress Residential Trust, Series 2021-SFR5, Class E1, 2.209%, 7/17/2038, 144A
		792,937
	400,000	Progress Residential Trust, Series 2021-SFR5, Class E2, 2.359%, 7/17/2038, 144A
		339,651
	585,000	Progress Residential Trust, Series 2021-SFR6, Class E2, 2.525%, 7/17/2038, 144A
		509,520
	415,000	Progress Residential Trust, Series 2021-SFR7, Class E2, 2.640%, 8/17/2040, 144A
		343,692
	932,806	PRPM LLC, Series 2021-2, Class A1, 2.115%, 3/25/2026, 144A(a)
		880,097
2,803,983	PRPM LLC, Series 2021-4, Class A1, 1.867%, 4/25/2026, 144A(a)	2,668,849
1,674,988	PRPM LLC, Series 2021-9, Class A1, 2.363%, 10/25/2026, 144A(a)	1,581,473
1,714,399	Structured Adjustable Rate Mortgage Loan Trust, Series 2005-14, Class A1, 1 mo. USD LIBOR + 0.310%, 5.155%, 7/25/2035(b)	1,061,038
3,593,824	Towd Point Mortgage Trust, Series 2019-4, Class A1, 2.900%, 10/25/2059, 144A(a)	3,349,622
1,040,000	Tricon American Homes, Series 2020-SFR1, Class E, 3.544%, 7/17/2038, 144A	971,012
1,170,000	Tricon American Homes Trust, Series 2020-SFR2, Class E1, 2.730%, 11/17/2039, 144A	978,549
396,864	VCAT LLC, Series 2021-NPL1, Class A1, 2.289%, 12/26/2050, 144A(a)	378,671
931,944	VCAT LLC, Series 2021-NPL5, Class A1, 1.868%, 8/25/2051, 144A(a)	860,070
1,096,719	VOLT XCII LLC, Series 2021-NPL1, Class A1, 1.893%, 2/27/2051, 144A(a)	1,002,780
2,882,044	VOLT XCIII LLC, Series 2021-NPL2, Class A1, 1.893%, 2/27/2051, 144A(a)	2,648,593
1,587,913	VOLT XCIV LLC, Series 2021-NPL3, Class A1, 2.240%, 2/27/2051, 144A(a)	1,485,962
1,769,844	VOLT XCVI LLC, Series 2021-NPL5, Class A1, 2.116%, 3/27/2051, 144A(a)	1,662,216
		56,038,617
ABS Other – 3.9%		
285,747	AASET LLC, Series 2022-1A, Class A, 6.000%, 5/16/2047, 144A	279,962
382,497	Accelerated Assets LLC, Series 2018-1, Class B, 4.510%, 12/02/2033, 144A	366,910
2,218,114	AIM Aviation Finance Ltd., Series 2015-1A, Class B1, 7.072%, 2/15/2040, 144A(a)	717,853
1,691,630	Apollo Aviation Securitization Equity Trust, Series 2021-1A, Class A, 2.950%, 11/16/2041, 144A	1,524,192
2,340,000	BHG Securitization Trust, Series 2022-A, Class B, 2.700%, 2/20/2035, 144A	2,089,943

Principal Amount (₹)		Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
<b>ABS Other – continued</b>			
\$	790,103	Blackbird Capital Aircraft Lease Securitization Ltd., Series 2016-1A, Class A, 4.213%, 12/16/2041, 144A(a)	\$ 707,150
	878,875	DB Master Finance LLC, Series 2021-1A, Class A2II, 2.493%, 11/20/2051, 144A	746,081
	462,224	Diamond Resorts Owner Trust, Series 2019-1A, Class B, 3.530%, 2/20/2032, 144A	443,197
	267,817	FREED ABS Trust, Series 2021-2, Class C, 1.940%, 6/19/2028, 144A	262,257
	207,289	Hilton Grand Vacations Trust, Series 2018-AA, Class C, 4.000%, 2/25/2032, 144A	198,628
	389,604	Horizon Aircraft Finance I Ltd., Series 2018-1, Class A, 4.458%, 12/15/2038, 144A	338,709
	840,858	Horizon Aircraft Finance III Ltd., Series 2019-2, Class A, 3.425%, 11/15/2039, 144A	671,322
	753,181	HPEFS Equipment Trust, Series 2020-1A, Class D, 2.260%, 2/20/2030, 144A	751,687
	5,900,000	HPEFS Equipment Trust, Series 2020-2A, Class D, 2.790%, 7/22/2030, 144A	5,878,518
	700,000	HPEFS Equipment Trust, Series 2021-1A, Class D, 1.030%, 3/20/2031, 144A	669,589
	1,907,299	Kestrel Aircraft Funding Ltd., Series 2018-1A, Class A, 4.250%, 12/15/2038, 144A	1,605,545
	801,528	MAPS Ltd., Series 2018-1A, Class A, 4.212%, 5/15/2043, 144A	710,496
	1,292,169	MAPS Ltd., Series 2018-1A, Class B, 5.193%, 5/15/2043, 144A	934,052
	310,000	Marlette Funding Trust, Series 2021-2A, Class C, 1.500%, 9/15/2031, 144A	289,615
	183,441	MVW LLC, Series 2020-1A, Class C, 4.210%, 10/20/2037, 144A	170,396
	178,019	MVW Owner Trust, Series 2019-1A, Class C, 3.330%, 11/20/2036, 144A	166,259
	730,000	Navient Private Education Refi Loan Trust, Series 2020-HA, Class B, 2.780%, 1/15/2069, 144A	614,065
	1,110,000	OneMain Financial Issuance Trust, Series 2020-1A, Class B, 4.830%, 5/14/2032, 144A	1,096,615
	1,020,000	OneMain Financial Issuance Trust, Series 2020-2A, Class C, 2.760%, 9/14/2035, 144A	888,026
	810,000	OneMain Financial Issuance Trust, Series 2021-1A, Class D, 2.470%, 6/16/2036, 144A	637,882
	687,234	Sierra Timeshare Receivables Funding LLC, Series 2020-2A, Class C, 3.510%, 7/20/2037, 144A	641,612
	250,000	Sierra Timeshare Receivables Funding LLC, Series 2023-1A, Class C, 7.000%, 1/20/2040, 144A(c)	249,960
	961,848	SLAM Ltd., Series 2021-1A, Class B, 3.422%, 6/15/2046, 144A	802,152
	1,700,558	SpringCastle America Funding LLC, Series 2020-AA, Class A, 1.970%, 9/25/2037, 144A	1,519,564
	314,421	Textainer Marine Containers VII Ltd., Series 2020-1A, Class A, 2.730%, 8/21/2045, 144A	289,652
	3,595,156	TIF Funding II LLC, Series 2021-1A, Class A, 1.650%, 2/20/2046, 144A	3,030,515

	Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
		<b>ABS Other – continued</b>	
\$	1,519,825	WAVE Trust, Series 2017-1A, Class A, 3.844%, 11/15/2042, 144A	\$ 1,206,543
	530,116	Willis Engine Structured Trust IV, Series 2018-A, Class A, 4.750%, 9/15/2043, 144A(a)	437,339
	711,949	Willis Engine Structured Trust V, Series 2020-A, Class A, 3.228%, 3/15/2045, 144A	568,687
			<u>31,504,973</u>
		<b>ABS Student Loan – 1.7%</b>	
	168,308	Commonbond Student Loan Trust, Series 2021-AGS, Class B, 1.400%, 3/25/2052, 144A	132,959
	1,027,703	Education Funding Trust, Series 2020-A, Class A, 2.790%, 7/25/2041, 144A	950,674
	1,035,000	Navient Private Education Refi Loan Trust, Series 2018-A, Class B, 3.680%, 2/18/2042, 144A	987,322
	1,775,000	Navient Private Education Refi Loan Trust, Series 2018-CA, Class B, 4.220%, 6/16/2042, 144A	1,659,756
	3,410,000	Navient Private Education Refi Loan Trust, Series 2019-FA, Class B, 3.120%, 8/15/2068, 144A	2,793,068
	695,000	Navient Private Education Refi Loan Trust, Series 2019-GA, Class B, 3.080%, 10/15/2068, 144A	560,764
	320,000	Navient Private Education Refi Loan Trust, Series 2020-DA, Class B, 3.330%, 5/15/2069, 144A	273,203
	1,290,000	Navient Private Education Refi Loan Trust, Series 2020-FA, Class B, 2.690%, 7/15/2069, 144A	1,071,268
	810,000	Nelnet Student Loan Trust, Series 2021-DA, Class B, 2.900%, 4/20/2062, 144A	677,187
	365,000	SLM Private Credit Student Loan Trust, Series 2003-A, Class A3, 28 day Auction Rate Security, 8.297%, 6/15/2032(b)	364,310
	1,087,000	SLM Private Credit Student Loan Trust, Series 2003-B, Class A3, 28 day Auction Rate Security, 8.358%, 3/15/2033(b)	1,087,916
	116,000	SLM Private Credit Student Loan Trust, Series 2003-B, Class A4, 28 day Auction Rate Security, 8.260%, 3/15/2033(b)	116,098
	800,000	SMB Private Education Loan Trust, Series 2015-C, Class B, 3.500%, 9/15/2043, 144A	756,690
	460,942	SMB Private Education Loan Trust, Series 2017-B, Class A2B, 1 mo. USD LIBOR + 0.750%, 5.434%, 10/15/2035, 144A(b)	455,210
	190,000	SMB Private Education Loan Trust, Series 2018-B, Class B, 4.000%, 7/15/2042, 144A	171,896
	510,000	SMB Private Education Loan Trust, Series 2018-C, Class B, 4.000%, 11/17/2042, 144A	464,161
	1,350,000	SoFi Professional Loan Program Trust, Series 2020-A, Class BFX, 3.120%, 5/15/2046, 144A	1,123,840
			<u>13,646,322</u>
		<b>ABS Whole Business – 0.8%</b>	
	1,510,000	Applebee's Funding LLC/IHOP Funding LLC, Series 2023-1A, Class A2, 7.824%, 3/05/2053, 144A(c)	1,527,636
	2,975,063	Planet Fitness Master Issuer LLC, Series 2019-1A, Class A2, 3.858%, 12/05/2049, 144A	2,574,756
	1,841,682	Stack Infrastructure Issuer LLC, Series 2019-1A, Class A2, 4.540%, 2/25/2044, 144A	1,808,728

Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>		
<b>Non-Convertible Bonds – continued</b>		
<b>ABS Whole Business – continued</b>		
\$ 980,100	Wendy's Funding LLC, Series 2019-1A, Class A2II, 4.080%, 6/15/2049, 144A	\$ 893,632
		6,804,752
<b>Aerospace &amp; Defense – 0.3%</b>		
620,000	Boeing Co., 3.375%, 6/15/2046	439,797
960,000	Embraer Netherlands Finance BV, 5.050%, 6/15/2025	928,200
655,000	TransDigm, Inc., 6.750%, 8/15/2028, 144A	661,550
490,000	TransDigm, Inc., 8.000%, 12/15/2025, 144A	499,187
		2,528,734
<b>Airlines – 0.6%</b>		
4,970,545	United Airlines Pass-Through Trust, Series 2019-2, Class B, 3.500%, 11/01/2029	4,435,068
520,920	United Airlines Pass-Through Trust, Series 2020-1, Class B, 4.875%, 7/15/2027	502,318
		4,937,386
<b>Automotive – 2.0%</b>		
1,640,000	Allison Transmission, Inc., 4.750%, 10/01/2027, 144A	1,549,269
4,935,000	Aptiv PLC/Aptiv Corp., 2.396%, 2/18/2025	4,700,858
330,000	General Motors Co., 5.200%, 4/01/2045	277,970
2,530,000	General Motors Co., 5.400%, 4/01/2048	2,171,731
2,905,000	General Motors Co., 5.950%, 4/01/2049	2,697,360
1,365,000	General Motors Financial Co., Inc., 1.200%, 10/15/2024	1,277,558
765,000	General Motors Financial Co., Inc., 6.000%, 1/09/2028	782,989
1,455,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter), 5.750%(d)	1,177,437
1,170,000	General Motors Financial Co., Inc., Series B, (fixed rate to 9/30/2028, variable rate thereafter), 6.500%(d)	983,656
470,000	General Motors Financial Co., Inc., Series C, (fixed rate to 9/30/2030, variable rate thereafter), 5.700%(d)	404,506
		16,023,334
<b>Banking – 7.2%</b>		
2,530,000	Ally Financial, Inc., Series B, (fixed rate to 5/15/2026, variable rate thereafter), 4.700%(d)	1,815,275

	Principal Amount (₺)	Description	Value (₺)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
		<b>Banking – continued</b>	
\$	2,400,000	Ally Financial, Inc., Series C, (fixed rate to 5/15/2028, variable rate thereafter), 4.700%(d)	\$ 1,600,800
	2,200,000	Banco Santander SA, 5.147%, 8/18/2025	2,159,497
	1,735,000	Barclays PLC, (fixed rate to 3/15/2028, variable rate thereafter), 4.375%(d)	1,186,068
	4,460,000	Barclays PLC, (fixed rate to 9/23/2030, variable rate thereafter), 3.564%, 9/23/2035	3,498,230
	1,095,000	BNP Paribas SA, (fixed rate to 3/25/2024, variable rate thereafter), 6.625%, 144A(d)	1,029,650
	6,580,000	Citigroup, Inc., (fixed rate to 1/25/2025, variable rate thereafter), 2.014%, 1/25/2026	6,195,157
	1,330,000	Citigroup, Inc., (fixed rate to 5/01/2024, variable rate thereafter), 0.981%, 5/01/2025	1,263,516
	1,030,000	Credit Suisse Group AG, (fixed rate to 11/15/2032, variable rate thereafter), 9.016%, 11/15/2033, 144A	1,220,447
	375,000	Credit Suisse Group AG, (fixed rate to 5/14/2031, variable rate thereafter), 3.091%, 5/14/2032, 144A	301,489
	4,570,000	Credit Suisse Group AG, (fixed rate to 6/05/2025, variable rate thereafter), 2.193%, 6/05/2026, 144A	4,068,227
	630,000	Credit Suisse Group AG, (fixed rate to 7/15/2025, variable rate thereafter), 6.373%, 7/15/2026, 144A	608,829
	740,000	Credit Suisse Group AG, (fixed rate to 8/11/2027, variable rate thereafter), 6.442%, 8/11/2028, 144A	735,257
	1,500,000	Credit Suisse Group AG, (fixed rate to 8/12/2032, variable rate thereafter), 6.537%, 8/12/2033, 144A	1,544,820
	1,345,000	Deutsche Bank AG, (fixed rate to 10/07/2031, variable rate thereafter), 3.742%, 1/07/2033	973,119
	5,280,000	Deutsche Bank AG, (fixed rate to 10/14/2030, variable rate thereafter), 3.729%, 1/14/2032	3,937,772
	1,135,000	HSBC Holdings PLC, (fixed rate to 3/09/2028, variable rate thereafter), 6.161%, 3/09/2029	1,166,893
	6,595,000	JPMorgan Chase & Co., (fixed rate to 2/24/2025, variable rate thereafter), 2.595%, 2/24/2026	6,250,070
	7,575,000	Morgan Stanley, (fixed rate to 10/21/2024, variable rate thereafter), MTN, 1.164%, 10/21/2025	7,075,277
	6,595,000	Morgan Stanley, (fixed rate to 2/18/2025, variable rate thereafter), 2.630%, 2/18/2026	6,258,922
	3,550,000	Standard Chartered PLC, (fixed rate to 11/18/2030, variable rate thereafter), 3.265%, 2/18/2036, 144A	2,776,852
	2,255,000	UniCredit SpA, (fixed rate to 9/22/2025, variable rate thereafter), 2.569%, 9/22/2026, 144A	2,041,193
			<hr/> 57,707,360 <hr/>
		<b>Building Materials – 1.2%</b>	
	3,145,000	Cemex SAB de CV, 3.875%, 7/11/2031, 144A	2,620,143
	3,360,000	Cemex SAB de CV, 5.200%, 9/17/2030, 144A	3,099,251
	1,725,000	Cemex SAB de CV, 5.450%, 11/19/2029, 144A	1,624,006



Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>		
<b>Non-Convertible Bonds – continued</b>		
<b>Building Materials – continued</b>		
\$ 2,330,000	Cemex SAB de CV, (fixed rate to 6/08/2026, variable rate thereafter), 5.125%, 144A(d)	\$ 2,086,398
		9,429,798
<b>Cable Satellite – 4.0%</b>		
10,810,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.125%, 5/01/2027, 144A	10,215,450
520,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.500%, 5/01/2026, 144A	505,700
225,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.300%, 2/01/2032	171,436
645,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.800%, 4/01/2031	519,202
330,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.400%, 4/01/2033	292,846
6,565,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.400%, 12/01/2061	4,485,718
1,800,000	CSC Holdings LLC, 3.375%, 2/15/2031, 144A	1,244,970
200,000	CSC Holdings LLC, 4.500%, 11/15/2031, 144A	144,202
9,810,000	CSC Holdings LLC, 4.625%, 12/01/2030, 144A	4,837,311
405,000	CSC Holdings LLC, 5.000%, 11/15/2031, 144A	205,086
405,000	CSC Holdings LLC, 5.750%, 1/15/2030, 144A	213,243
885,000	CSC Holdings LLC, 6.500%, 2/01/2029, 144A	735,004
3,175,000	DISH DBS Corp., 5.125%, 6/01/2029	1,690,687
6,305,000	DISH DBS Corp., 5.250%, 12/01/2026, 144A	5,030,728
680,000	DISH DBS Corp., 5.750%, 12/01/2028, 144A	507,450
1,625,000	Ziggo Bond Co. BV, 6.000%, 1/15/2027, 144A	1,499,241
		32,298,274
<b>Chemicals – 0.4%</b>		
1,045,000	Ashland LLC, 3.375%, 9/01/2031, 144A	854,215
1,915,000	Braskem Netherlands Finance BV, 4.500%, 1/31/2030, 144A	1,626,392
210,000	INEOS Quattro Finance 2 PLC, 3.375%, 1/15/2026, 144A	190,311

Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>		
<b>Non-Convertible Bonds – continued</b>		
<b>Chemicals – continued</b>		
\$ 705,000	Orbia Advance Corp. SAB de CV, 2.875%, 5/11/2031, 144A	\$ 554,581
		3,225,499
<b>Consumer Cyclical Services – 1.9%</b>		
490,000	Expedia Group, Inc., 2.950%, 3/15/2031	408,877
405,000	Expedia Group, Inc., 3.250%, 2/15/2030	350,972
1,080,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc., 5.250%, 12/01/2027, 144A	1,050,964
8,055,000	Uber Technologies, Inc., 4.500%, 8/15/2029, 144A	7,340,119
680,000	Uber Technologies, Inc., 6.250%, 1/15/2028, 144A	678,300
5,255,000	Uber Technologies, Inc., 7.500%, 9/15/2027, 144A	5,418,483
320,000	Uber Technologies, Inc., 8.000%, 11/01/2026, 144A	328,074
		15,575,789
<b>Consumer Products – 0.2%</b>		
1,605,000	Natura Cosmeticos SA, 4.125%, 5/03/2028, 144A	1,306,836
<b>Electric – 0.6%</b>		
3,025,000	Edison International, Series A, (fixed rate to 3/15/2026, variable rate thereafter), 5.375%(d)	2,675,101
1,490,000	Pacific Gas & Electric Co., 4.300%, 3/15/2045	1,120,933
685,000	Pacific Gas & Electric Co., 5.450%, 6/15/2027	677,797
		4,473,831
<b>Finance Companies – 3.9%</b>		
1,190,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.000%, 10/29/2028	1,038,897
855,000	Aircastle Ltd., Series A (fixed rate to 6/15/2026, variable rate thereafter), 5.250%, 144A(d)	623,808
1,530,000	Ares Capital Corp., 2.875%, 6/15/2028	1,258,135
3,400,000	Ares Capital Corp., 3.200%, 11/15/2031	2,592,443
580,000	Aviation Capital Group LLC, 1.950%, 1/30/2026, 144A	515,773
1,870,000	Barings BDC, Inc., 3.300%, 11/23/2026	1,655,021
2,535,000	Blackstone Secured Lending Fund, 2.125%, 2/15/2027	2,114,619
2,335,000	FS KKR Capital Corp., 3.125%, 10/12/2028	1,910,731

	Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
		<b>Finance Companies – continued</b>	
\$	1,040,000	Oaktree Specialty Lending Corp., 2.700%, 1/15/2027	\$ 888,634
	2,005,000	OneMain Finance Corp., 3.500%, 1/15/2027	1,682,720
	5,000	OneMain Finance Corp., 6.875%, 3/15/2025	4,845
	2,415,000	Owl Rock Capital Corp., 2.875%, 6/11/2028	1,958,173
	1,415,000	Owl Rock Technology Finance Corp., 2.500%, 1/15/2027	1,173,006
	7,915,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 2.875%, 10/15/2026, 144A	7,083,925
	2,865,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.625%, 3/01/2029, 144A	2,459,746
	105,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.875%, 3/01/2031, 144A	87,060
	5,245,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 4.000%, 10/15/2033, 144A	4,163,743
			31,211,279
		<b>Financial Other – 1.2%</b>	
	540,000	Agile Group Holdings Ltd., 5.500%, 4/21/2025	272,873
	425,000	Agile Group Holdings Ltd., 5.500%, 5/17/2026	182,750
	430,000	Agile Group Holdings Ltd., 5.750%, 1/02/2025	234,849
	1,540,000	Agile Group Holdings Ltd., 6.050%, 10/13/2025	717,732
	485,000	Central China Real Estate Ltd., 7.250%, 7/16/2024	105,623
	410,000	Central China Real Estate Ltd., 7.250%, 8/13/2024	87,068
	1,000,000	Central China Real Estate Ltd., 7.650%, 8/27/2023	250,830
	625,000	Central China Real Estate Ltd., 7.750%, 5/24/2024	137,719
	2,379,845	CFLD Cayman Investment Ltd., 2.500%, 1/31/2031, 144A	227,632
	1,960,135	CFLD Cayman Investment Ltd., 2.500%, 1/31/2031, 144A	357,568
	239,712	CFLD Cayman Investment Ltd., Zero Coupon, 0.000%-36.271%, 1/31/2031, 144A(e)	24,829
	710,000	China Aoyuan Group Ltd., 6.350%, 2/08/2024(f)	67,691
	645,000	China Aoyuan Group Ltd., 7.950%, 2/19/2023(f)	61,894
	630,000	China Evergrande Group, 8.250%, 3/23/2022(f)	47,533
	1,020,000	China Evergrande Group, 8.750%, 6/28/2025(f)	79,009

Principal Amount (₹)		Description	Value (₹)	
Bonds and Notes – continued				
Non-Convertible Bonds – continued				
Financial Other – continued				
\$	270,000	China Evergrande Group, 9.500%, 4/11/2022(f)	\$	20,639
	220,000	China Evergrande Group, 9.500%, 3/29/2024(f)		16,936
	1,110,000	CIFI Holdings Group Co. Ltd., 4.450%, 8/17/2026(g)		234,199
	480,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 4.375%, 2/01/2029		412,800
	1,115,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 4.750%, 9/15/2024		1,087,581
	640,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 5.250%, 5/15/2027		600,518
	125,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 6.250%, 5/15/2026		123,009
	470,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 6.375%, 12/15/2025		461,633
	1,875,000	Kaisa Group Holdings Ltd., 9.375%, 6/30/2024(f)		232,406
	205,000	Kaisa Group Holdings Ltd., 9.950%, 7/23/2025(f)		25,578
	855,000	Kaisa Group Holdings Ltd., 10.500%, 1/15/2025(f)		106,849
	4,525,000	Kaisa Group Holdings Ltd., 11.250%, 4/16/2025(f)		565,942
	2,045,000	Kaisa Group Holdings Ltd., 11.650%, 6/01/2026(f)		253,028
	2,125,000	Kaisa Group Holdings Ltd., 11.700%, 11/11/2025(f)		265,115
	645,000	KWG Group Holdings Ltd., 6.000%, 8/14/2026		167,565
	845,000	KWG Group Holdings Ltd., 6.300%, 2/13/2026		222,345
	400,000	Logan Group Co. Ltd., 4.250%, 7/12/2025(f)		91,216
	230,000	Logan Group Co. Ltd., 4.850%, 12/14/2026(f)		52,937
	825,000	Shimao Group Holdings Ltd., 3.450%, 1/11/2031(f)		123,882
	725,000	Shimao Group Holdings Ltd., 5.200%, 1/16/2027(f)		102,981
	610,000	Shimao Group Holdings Ltd., 6.125%, 2/21/2024(f)		89,682
	410,000	Sunac China Holdings Ltd., 6.500%, 1/10/2025(f)		98,064
	2,620,000	Sunac China Holdings Ltd., 6.500%, 1/26/2026(f)		625,656
	205,000	Sunac China Holdings Ltd., 6.650%, 8/03/2024(f)		49,175
	1,090,000	Sunac China Holdings Ltd., 7.000%, 7/09/2025(f)		260,891
	210,000	Times China Holdings Ltd., 5.750%, 1/14/2027(f)		31,607

	Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
		<b>Financial Other – continued</b>	
\$	1,085,000	Times China Holdings Ltd., 6.200%, 3/22/2026(f)	\$ 162,989
	4,400,000	Yuzhou Group Holdings Co. Ltd., 6.350%, 1/13/2027(f)	399,620
	325,000	Yuzhou Group Holdings Co. Ltd., 7.375%, 1/13/2026(f)	28,985
	415,000	Yuzhou Group Holdings Co. Ltd., 7.700%, 2/20/2025(f)	39,969
	555,000	Yuzhou Group Holdings Co. Ltd., 7.850%, 8/12/2026(f)	50,407
	1,360,000	Zhenro Properties Group Ltd., 6.630%, 1/07/2026(f)	104,802
	210,000	Zhenro Properties Group Ltd., 6.700%, 8/04/2026(f)	16,525
	220,000	Zhenro Properties Group Ltd., 7.350%, 2/05/2025(f)	15,531
			<u>9,996,662</u>
		<b>Food &amp; Beverage – 0.7%</b>	
	1,700,000	Aramark Services, Inc., 6.375%, 5/01/2025, 144A	1,712,512
	1,015,000	JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc., 3.000%, 2/02/2029, 144A	864,628
	2,980,000	Pilgrim's Pride Corp., 5.875%, 9/30/2027, 144A	2,962,120
			<u>5,539,260</u>
		<b>Gaming – 1.4%</b>	
	1,810,000	Genm Capital Labuan Ltd., 3.882%, 4/19/2031, 144A	1,406,317
	2,355,000	Scientific Games International, Inc., 7.000%, 5/15/2028, 144A	2,331,450
	910,000	Scientific Games International, Inc., 7.250%, 11/15/2029, 144A	911,756
	2,670,000	VICI Properties LP/VICI Note Co., Inc., 3.875%, 2/15/2029, 144A	2,373,951
	1,375,000	VICI Properties LP/VICI Note Co., Inc., 4.250%, 12/01/2026, 144A	1,282,897
	1,140,000	VICI Properties LP/VICI Note Co., Inc., 4.500%, 9/01/2026, 144A	1,072,349
	985,000	VICI Properties LP/VICI Note Co., Inc., 4.625%, 6/15/2025, 144A	952,312
	815,000	VICI Properties LP/VICI Note Co., Inc., 5.625%, 5/01/2024, 144A	807,873
			<u>11,138,905</u>
		<b>Government Owned - No Guarantee – 0.7%</b>	
	2,350,000	Antares Holdings LP, 2.750%, 1/15/2027, 144A	1,914,059
	2,790,000	Antares Holdings LP, 3.750%, 7/15/2027, 144A	2,358,917

Principal Amount (₺)	Description	Value (₺)
<b>Bonds and Notes – continued</b>		
<b>Non-Convertible Bonds – continued</b>		
<b>Government Owned - No Guarantee – continued</b>		
\$ 845,000	Antares Holdings LP, 3.950%, 7/15/2026, 144A	\$ 728,753
4,801,000,000	Financiera de Desarrollo Territorial SA Findeter, 7.875%, 8/12/2024, 144A, (COP)	934,081
		5,935,810
<b>Health Care REITs – 0.0%</b>		
455,000	National Health Investors, Inc., 3.000%, 2/01/2031	343,451
<b>Health Insurance – 0.1%</b>		
150,000	Centene Corp., 2.450%, 7/15/2028	130,500
740,000	Molina Healthcare, Inc., 4.375%, 6/15/2028, 144A	688,415
		818,915
<b>Healthcare – 0.1%</b>		
475,000	Charles River Laboratories International, Inc., 4.250%, 5/01/2028, 144A	444,546
170,000	Tenet Healthcare Corp., 4.625%, 6/15/2028	156,801
		601,347
<b>Independent Energy – 3.3%</b>		
3,095,000	Aker BP ASA, 3.750%, 1/15/2030, 144A	2,792,285
1,670,000	Aker BP ASA, 4.000%, 1/15/2031, 144A	1,516,429
985,000	Continental Resources, Inc., 2.875%, 4/01/2032, 144A	764,848
5,610,000	Continental Resources, Inc., 5.750%, 1/15/2031, 144A	5,391,119
1,515,000	Energean Israel Finance Ltd., 5.375%, 3/30/2028, 144A	1,352,137
2,185,000	EQT Corp., 3.625%, 5/15/2031, 144A	1,893,987
3,045,000	EQT Corp., 3.900%, 10/01/2027	2,862,056
585,000	EQT Corp., 5.000%, 1/15/2029	554,682
1,480,000	Leviathan Bond Ltd., 6.125%, 6/30/2025, 144A	1,437,376
740,000	Leviathan Bond Ltd., 6.500%, 6/30/2027, 144A	709,756
3,240,000	Occidental Petroleum Corp., 5.550%, 3/15/2026	3,264,300
115,000	Occidental Petroleum Corp., 6.125%, 1/01/2031	119,313
180,000	Occidental Petroleum Corp., 7.875%, 9/15/2031	202,178

Principal Amount (₹)		Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
<b>Independent Energy – continued</b>			
\$	180,000	Occidental Petroleum Corp., 8.875%, 7/15/2030	\$ 209,365
	320,000	Ovintiv, Inc., 6.500%, 8/15/2034	323,506
	140,000	Ovintiv, Inc., 6.500%, 2/01/2038	139,647
	695,000	Ovintiv, Inc., 6.625%, 8/15/2037	701,033
	90,000	Ovintiv, Inc., 7.200%, 11/01/2031	95,739
	85,000	Ovintiv, Inc., 7.375%, 11/01/2031	91,570
	385,000	Ovintiv, Inc., 8.125%, 9/15/2030	427,353
	380,000	Southwestern Energy Co., 4.750%, 2/01/2032	335,536
	870,000	Var Energi ASA, 7.500%, 1/15/2028, 144A	900,703
	410,000	Var Energi ASA, 8.000%, 11/15/2032, 144A	436,359
			<u>26,521,277</u>
<b>Industrial Other – 0.1%</b>			
	500,000	TopBuild Corp., 4.125%, 2/15/2032, 144A	<u>417,825</u>
<b>Leisure – 1.0%</b>			
	1,880,000	Carnival Corp., 5.750%, 3/01/2027, 144A	1,542,220
	580,000	Carnival Corp., 6.000%, 5/01/2029, 144A	461,100
	1,560,000	NCL Corp. Ltd., 5.875%, 3/15/2026, 144A	1,327,685
	1,405,000	NCL Corp. Ltd., 5.875%, 2/15/2027, 144A	1,310,064
	570,000	NCL Finance Ltd., 6.125%, 3/15/2028, 144A	461,837
	240,000	Royal Caribbean Cruises Ltd., 4.250%, 7/01/2026, 144A	215,400
	3,090,000	Royal Caribbean Cruises Ltd., 5.500%, 4/01/2028, 144A	2,728,115
			<u>8,046,421</u>
<b>Life Insurance – 0.1%</b>			
	1,110,000	Global Atlantic Finance Co., 4.400%, 10/15/2029, 144A	<u>982,738</u>
<b>Local Authorities – 0.0%</b>			
	67,000,000	Provincia de Buenos Aires, Argentina Badlar Floating Rate Notes + 3.750% 73.663%, 4/12/2025, 144A, (ARS)(b)	<u>148,115</u>

	Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
		<b>Lodging – 0.8%</b>	
\$	435,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, 4.875%, 7/01/2031, 144A	\$ 371,494
	585,000	Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, 5.000%, 6/01/2029, 144A	519,589
	1,230,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.875%, 4/01/2027	1,213,297
	805,000	Marriott Ownership Resorts, Inc., 4.500%, 6/15/2029, 144A	685,256
	1,000,000	Travel & Leisure Co., 4.500%, 12/01/2029, 144A	867,194
	1,535,000	Travel & Leisure Co., 4.625%, 3/01/2030, 144A	1,313,658
	195,000	Travel & Leisure Co., 6.000%, 4/01/2027	193,450
	945,000	Travel & Leisure Co., 6.625%, 7/31/2026, 144A	948,671
			6,112,609
		<b>Media Entertainment – 2.0%</b>	
	1,815,000	iHeartCommunications, Inc., 4.750%, 1/15/2028, 144A	1,433,850
	2,400,000	iHeartCommunications, Inc., 5.250%, 8/15/2027, 144A	1,962,000
	1,175,000	iHeartCommunications, Inc., 8.375%, 5/01/2027	854,813
	1,040,000	Netflix, Inc., 4.875%, 4/15/2028	1,034,800
	1,430,000	Netflix, Inc., 4.875%, 6/15/2030, 144A	1,423,629
	860,000	Netflix, Inc., 5.375%, 11/15/2029, 144A	873,704
	1,325,000	Netflix, Inc., 5.875%, 11/15/2028	1,392,376
	1,705,000	Netflix, Inc., 6.375%, 5/15/2029	1,825,544
	1,025,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 5.000%, 8/15/2027, 144A	923,351
	600,000	Playtika Holding Corp., 4.250%, 3/15/2029, 144A	499,500
	805,000	Warnermedia Holdings, Inc., 3.755%, 3/15/2027, 144A	758,374
	855,000	Warnermedia Holdings, Inc., 4.054%, 3/15/2029, 144A	795,090
	2,555,000	Warnermedia Holdings, Inc., 4.279%, 3/15/2032, 144A	2,279,775
			16,056,806
		<b>Metals &amp; Mining – 1.2%</b>	
	4,180,000	First Quantum Minerals Ltd., 6.875%, 3/01/2026, 144A	4,054,628



	Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
<b>Metals &amp; Mining – continued</b>			
\$	3,870,000	First Quantum Minerals Ltd., 7.500%, 4/01/2025, 144A	\$ 3,866,827
	1,930,000	FMG Resources August 2006 Pty. Ltd., 4.500%, 9/15/2027, 144A	1,853,379
			<u>9,774,834</u>
<b>Midstream – 0.4%</b>			
	165,000	EnLink Midstream LLC, 6.500%, 9/01/2030, 144A	166,850
	490,000	Hess Midstream Operations LP, 4.250%, 2/15/2030, 144A	437,619
	640,000	Hess Midstream Operations LP, 5.625%, 2/15/2026, 144A	633,536
	555,000	Targa Resources Corp., 6.125%, 3/15/2033	574,711
	1,770,000	Western Midstream Operating LP, 3.350%, 2/01/2025	1,690,261
	15,000	Western Midstream Operating LP, 6.150%, 4/01/2033	15,203
			<u>3,518,180</u>
<b>Non-Agency Commercial Mortgage-Backed Securities – 5.2%</b>			
	2,995,000	Barclays Commercial Mortgage Securities Trust, Series 2020-BID, Class B, 1 mo. USD LIBOR + 2.540%, 7.224%, 10/15/2037, 144A(b)	2,884,088
	2,155,000	BPR Trust, Series 2021-NRD, Class F, 1 mo. USD SOFR + 6.870%, 11.530%, 12/15/2038, 144A(b)	1,894,087
	2,040,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D, 4.942%, 5/10/2047, 144A(a)	1,364,337
	2,585,000	Commercial Mortgage Trust, Series 2012-CR3, Class B, 3.922%, 10/15/2045, 144A	2,237,264
	140,000	Commercial Mortgage Trust, Series 2012-LC4, Class C, 5.302%, 12/10/2044(a)	118,467
	1,890,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class D, 4.373%, 9/15/2037, 144A	1,421,399
	5,680,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E, 4.373%, 9/15/2037, 144A	3,150,135
	750,000	DBUBS Mortgage Trust, Series 2017-BRBK, Class D, 3.530%, 10/10/2034, 144A(a)	650,979
	600,358	Extended Stay America Trust, Series 2021-ESH, Class D, 1 mo. USD LIBOR + 2.250%, 6.935%, 7/15/2038, 144A(b)	571,749
	982,902	GS Mortgage Securities Corp. Trust, Series 2013-G1, Class B, 3.872%, 4/10/2031, 144A(a)	914,099
	3,195,000	GS Mortgage Securities Corp. Trust, Series 2013-PEMB, Class D, 3.550%, 3/05/2033, 144A(a)	2,314,653
	540,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C, 5.156%, 8/10/2044, 144A(a)	313,686
	3,905,000	GS Mortgage Securities Trust, Series 2011-GC5, Class D, 5.156%, 8/10/2044, 144A(a)	1,409,314
	845,000	GS Mortgage Securities Trust, Series 2014-GC18, Class B, 4.885%, 1/10/2047(a)	699,432
	1,945,000	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2011-C3, Class C, 5.360%, 2/15/2046, 144A(a)	1,811,054

	Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
<b>Non-Agency Commercial Mortgage-Backed Securities – continued</b>			
\$	2,435,000	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class C, 3.784%, 12/15/2047, 144A(a)	\$ 2,300,489
	961,865	Morgan Stanley Capital I Trust, Series 2011-C2, Class D, 5.213%, 6/15/2044, 144A(a)	865,679
	2,515,000	Morgan Stanley Capital I Trust, Series 2011-C2, Class E, 5.213%, 6/15/2044, 144A(a)	1,841,387
	1,060,000	Starwood Retail Property Trust, Series 2014-STAR, Class C, 1 mo. USD LIBOR + 2.750%, 7.435%, 11/15/2027, 144A(b)(c)	394,394
	4,243,654	Starwood Retail Property Trust, Series 2014-STAR, Class D, 1 mo. USD LIBOR + 3.500%, 8.185%, 11/15/2027, 144A(b)(c)(g)	947,031
	3,575,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, 1 mo. USD LIBOR + 4.400%, 9.085%, 11/15/2027, 144A(b)(c)(g)	220,644
	1,370,000	UBS-Barclays Commercial Mortgage Trust, Series 2012-C2, Class E, 4.544%, 5/10/2063, 144A(a)(g)	21,920
	3,094,293	Wells Fargo Commercial Mortgage Trust, Series 2013-LC12, Class B, 4.364%, 7/15/2046(a)	2,308,995
	1,690,000	Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class B, 3.671%, 11/15/2059(a)	1,433,563
	440,000	Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class C, 4.134%, 11/15/2059(a)	328,311
	4,885,000	Wells Fargo Commercial Mortgage Trust, Series 2019-JWDR, Class C, 3.038%, 9/15/2031, 144A(a)	4,292,996
	2,873,701	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D, 5.379%, 3/15/2044, 144A(a)	926,769
	1,699,593	WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E, 4.846%, 6/15/2044, 144A(a)	1,186,175
	2,245,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C, 4.328%, 12/15/2045(a)	1,638,843
	1,570,000	WFRBS Commercial Mortgage Trust, Series 2014-C20, Class B, 4.378%, 5/15/2047	1,248,280
			41,710,219
<b>Other REITs – 0.0%</b>			
	215,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 5.250%, 10/01/2025, 144A	189,156
<b>Pharmaceuticals – 2.6%</b>			
	1,980,000	Bausch Health Cos., Inc., 4.875%, 6/01/2028, 144A	1,168,200
	1,325,000	Bausch Health Cos., Inc., 5.000%, 1/30/2028, 144A	503,500
	145,000	Bausch Health Cos., Inc., 5.000%, 2/15/2029, 144A	56,792
	685,000	Bausch Health Cos., Inc., 5.250%, 1/30/2030, 144A	255,628
	165,000	Bausch Health Cos., Inc., 6.250%, 2/15/2029, 144A	65,865
	270,000	Bausch Health Cos., Inc., 7.000%, 1/15/2028, 144A	107,249
	380,000	Grifols Escrow Issuer SA, 4.750%, 10/15/2028, 144A	311,600

Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>		
<b>Non-Convertible Bonds – continued</b>		
<b>Pharmaceuticals – continued</b>		
795,000	Teva Pharmaceutical Finance Netherlands II BV, 6.000%, 1/31/2025, (EUR)	\$ 870,727
1,225,000	Teva Pharmaceutical Finance Netherlands II BV, 7.375%, 9/15/2029, (EUR)	1,345,119
1,030,000	Teva Pharmaceutical Finance Netherlands II BV, 7.875%, 9/15/2031, (EUR)	1,150,635
5,755,000	Teva Pharmaceutical Finance Netherlands III BV, 2.800%, 7/21/2023	5,690,429
920,000	Teva Pharmaceutical Finance Netherlands III BV, 3.150%, 10/01/2026	832,600
10,035,000	Teva Pharmaceutical Finance Netherlands III BV, 4.100%, 10/01/2046	6,686,272
200,000	Teva Pharmaceutical Finance Netherlands III BV, 4.750%, 5/09/2027	186,686
635,000	Teva Pharmaceutical Finance Netherlands III BV, 5.125%, 5/09/2029	575,127
435,000	Teva Pharmaceutical Finance Netherlands III BV, 7.875%, 9/15/2029	455,119
305,000	Teva Pharmaceutical Finance Netherlands III BV, 8.125%, 9/15/2031	320,159
		<u>20,581,707</u>
<b>Restaurants – 0.3%</b>		
2,515,000	1011778 BC ULC/New Red Finance, Inc., 4.375%, 1/15/2028, 144A	<u>2,321,722</u>
<b>Retailers – 0.1%</b>		
1,300,000	Lithia Motors, Inc., 3.875%, 6/01/2029, 144A	<u>1,124,136</u>
<b>Technology – 3.1%</b>		
1,020,000	Broadcom, Inc., 3.137%, 11/15/2035, 144A	784,440
2,865,000	Broadcom, Inc., 4.150%, 11/15/2030	2,657,032
2,115,000	CDW LLC/CDW Finance Corp., 3.250%, 2/15/2029	1,860,121
1,030,000	CDW LLC/CDW Finance Corp., 3.276%, 12/01/2028	910,201
85,000	CDW LLC/CDW Finance Corp., 3.569%, 12/01/2031	73,111
970,000	CDW LLC/CDW Finance Corp., 4.250%, 4/01/2028	903,944
1,615,000	CommScope Technologies LLC, 5.000%, 3/15/2027, 144A	1,180,840
3,815,000	CommScope, Inc., 7.125%, 7/01/2028, 144A	2,813,715
330,000	Everi Holdings, Inc., 5.000%, 7/15/2029, 144A	293,725
395,000	Global Payments, Inc., 2.900%, 11/15/2031	323,480
225,000	Global Payments, Inc., 5.400%, 8/15/2032	220,607

	Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Non-Convertible Bonds – continued</b>			
		<b>Technology – continued</b>	
\$	1,700,000	Leidos, Inc., 5.750%, 3/15/2033	\$ 1,737,470
	340,000	Micron Technology, Inc., 5.875%, 2/09/2033	343,758
	3,560,000	Micron Technology, Inc., 6.750%, 11/01/2029	3,781,862
	330,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.400%, 5/01/2030	296,733
	730,000	Open Text Corp., 6.900%, 12/01/2027, 144A	753,068
	1,000,000	SK Hynix, Inc., 6.500%, 1/17/2033, 144A	992,836
	1,980,000	Trimble, Inc., 6.100%, 3/15/2033	1,998,802
	670,000	Verisk Analytics, Inc., 5.750%, 4/01/2033	703,337
	1,240,000	Western Digital Corp., 2.850%, 2/01/2029	1,007,426
	1,780,000	Western Digital Corp., 4.750%, 2/15/2026	1,707,829
			<u>25,344,337</u>
		<b>Transportation Services – 0.3%</b>	
	1,865,000	GMR Hyderabad International Airport Ltd., 4.750%, 2/02/2026, 144A	1,737,154
	715,000	Rand Parent LLC, 8.500%, 2/15/2030, 144A	672,029
			<u>2,409,183</u>
		<b>Treasuries – 10.7%</b>	
	338,660,000	Republic of South Africa Government Bonds, Series 2037, 8.500%, 1/31/2037, (ZAR)	15,294,384
	12,125,000	U.S. Treasury Notes, 1.375%, 8/31/2023	11,958,755
	12,700,000	U.S. Treasury Notes, 4.250%, 9/30/2024	12,685,613
	12,675,000	U.S. Treasury Notes, 4.250%, 12/31/2024(h)	12,686,388
	16,915,000	U.S. Treasury Notes, 4.375%, 10/31/2024	16,934,822
	16,925,000	U.S. Treasury Notes, 4.500%, 11/30/2024	16,991,113
			<u>86,551,075</u>
		<b>Wireless – 1.3%</b>	
	3,190,000	HTA Group Ltd., 7.000%, 12/18/2025, 144A	3,020,930
	1,695,000	IHS Holding Ltd., 5.625%, 11/29/2026, 144A	1,420,579
	1,040,000	IHS Holding Ltd., 6.250%, 11/29/2028, 144A	833,040

Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>		
<b>Non-Convertible Bonds – continued</b>		
	<b>Wireless – continued</b>	
\$ 395,000	Kenbourne Invest SA, 6.875%, 11/26/2024, 144A	\$ 297,625
2,745,000	SBA Communications Corp., 3.875%, 2/15/2027	2,591,372
1,630,000	SoftBank Group Corp., 4.625%, 7/06/2028	1,367,488
750,000	SoftBank Group Corp., 5.250%, 7/06/2031	627,375
		10,158,409
	Total Non-Convertible Bonds (Identified Cost \$734,203,298)	622,326,750
<b>Convertible Bonds – 4.0%</b>		
	<b>Airlines – 0.6%</b>	
915,000	JetBlue Airways Corp., 0.500%, 4/01/2026	701,805
3,680,000	Southwest Airlines Co., 1.250%, 5/01/2025	4,180,480
		4,882,285
	<b>Cable Satellite – 0.7%</b>	
35,000	Cable One, Inc., Zero Coupon, 6.042%, 3/15/2026(i)	27,615
1,345,000	DISH Network Corp., Zero Coupon, 0.000%-9.514%, 12/15/2025(e)	710,900
1,170,000	DISH Network Corp., 2.375%, 3/15/2024	1,035,450
8,005,000	DISH Network Corp., 3.375%, 8/15/2026	4,122,575
		5,896,540
	<b>Consumer Cyclical Services – 0.3%</b>	
235,000	Peloton Interactive, Inc., Zero Coupon, 0.519%-0.987%, 2/15/2026(e)	177,613
2,705,000	Uber Technologies, Inc., Zero Coupon, 0.000%-5.582%, 12/15/2025(e)	2,375,964
		2,553,577
	<b>Gaming – 0.1%</b>	
615,000	Penn Entertainment, Inc., 2.750%, 5/15/2026	883,755
	<b>Healthcare – 0.5%</b>	
4,960,000	Teladoc Health, Inc., 1.250%, 6/01/2027	3,825,614
	<b>Leisure – 0.1%</b>	
1,340,000	NCL Corp. Ltd., 1.125%, 2/15/2027	960,150

	Principal Amount (₹)	Description	Value (₹)
<b>Bonds and Notes – continued</b>			
<b>Convertible Bonds – continued</b>			
		<b>Media Entertainment – 0.3%</b>	
\$	1,340,000	Snap, Inc., Zero Coupon, 6.697%-7.641%, 5/01/2027(e)	\$ 976,190
	1,160,000	Spotify USA, Inc., Zero Coupon, 5.189%-5.777%, 3/15/2026(e)	970,920
			<u>1,947,110</u>
		<b>Pharmaceuticals – 1.1%</b>	
	2,990,000	BioMarin Pharmaceutical, Inc., 0.599%, 8/01/2024	3,067,677
	3,745,000	BioMarin Pharmaceutical, Inc., 1.250%, 5/15/2027	3,906,056
	855,000	Guardant Health, Inc., Zero Coupon, 0.000%, 11/15/2027(i)	573,132
	1,015,000	Ionis Pharmaceuticals, Inc., Zero Coupon, 0.000%, 4/01/2026(i)	921,113
	505,000	Livongo Health, Inc., 0.875%, 6/01/2025	448,718
			<u>8,916,696</u>
		<b>Technology – 0.3%</b>	
	85,000	Bentley Systems, Inc., 0.375%, 7/01/2027	71,740
	1,005,000	Splunk, Inc., 1.125%, 6/15/2027	858,773
	2,275,000	Unity Software, Inc., Zero Coupon, 0.000%-8.213%, 11/15/2026(e)	1,761,987
			<u>2,692,500</u>
		Total Convertible Bonds (Identified Cost \$41,431,286)	<u>32,558,227</u>
		Total Bonds and Notes (Identified Cost \$775,634,584)	<u>654,884,977</u>
<b>Senior Loans – 1.1%</b>			
		<b>Cable Satellite – 0.3%</b>	
	1,930,000	Ziggo BV, 2019 EUR Term Loan H, 6 mo. EURIBOR + 3.000%, 6.102%, 1/31/2029, (EUR)(b)(j)	<u>1,967,500</u>
		<b>Consumer Cyclical Services – 0.1%</b>	
	1,047,375	Uber Technologies, Inc., 2023 Term Loan B, 3 mo. USD SOFR + 2.750%, 7.870%, 3/03/2030(b)(j)	<u>1,044,432</u>
		<b>Leisure – 0.2%</b>	
	807,955	Carnival Corp., 2021 Incremental Term Loan B, 1 mo. USD LIBOR + 3.250%, 8.090%, 10/18/2028(b)(k)	788,006
	1,052,295	Carnival Corp., USD Term Loan B, 1 mo. USD LIBOR + 3.000%, 7.840%, 6/30/2025(b)(k)	1,036,247
			<u>1,824,253</u>
		<b>Media Entertainment – 0.3%</b>	
	2,205,185	Playtika Holding Corp., 2021 Term Loan, 1 mo. USD LIBOR + 2.750%, 7.590%, 3/13/2028(b)(j)	<u>2,187,455</u>

Principal Amount (₹)	Description	Value (₹)
<b>Senior Loans – continued</b>		
	<b>Property &amp; Casualty Insurance – 0.0%</b>	
\$ 244,388	AmWINS Group, Inc., 2023 Incremental Term Loan B, 1 mo. USD SOFR + 2.750%, 7.657%, 2/19/2028(b)(k)	\$ 242,860
	<b>Technology – 0.1%</b>	
975,000	Open Text Corp., 2022 Term Loan B, 1/31/2030(l)	971,139
	<b>Transportation Services – 0.1%</b>	
555,000	Rand Parent LLC, 2023 Term Loan B, 3 mo. USD SOFR + 4.250%, 9.127%, 3/17/2030(b)(j)	520,485
	Total Senior Loans (Identified Cost \$8,974,905)	8,758,124
<b>Collateralized Loan Obligations – 8.5%</b>		
1,740,000	AGL CLO 3 Ltd., Series 2020-3A, Class D, 3 mo. USD LIBOR + 3.300%, 8.092%, 1/15/2033, 144A(b)	1,626,952
395,000	AIG CLO LLC, Series 2021-2A, Class A, 3 mo. USD LIBOR + 1.170%, 5.978%, 7/20/2034, 144A(b)	385,333
3,460,000	AIMCO CLO 11 Ltd., Series 2020-11A, Class DR, 3 mo. USD LIBOR + 3.000%, 7.792%, 10/17/2034, 144A(b)	3,273,136
1,325,000	AIMCO CLO 12 Ltd., Series 2020-12A, Class AR, 3 mo. USD SOFR + 1.170%, 5.828%, 1/17/2032, 144A(b)	1,303,240
480,000	Apidos CLO XX, Series 2015-20A, Class BRR, 3 mo. USD LIBOR + 1.950%, 6.742%, 7/16/2031, 144A(b)	454,898
3,175,000	Apidos CLO XXIII, Series 2015-23A, Class CR, 3 mo. USD LIBOR + 2.000%, 6.792%, 4/15/2033, 144A(b)	2,994,333
500,000	ARES LIX CLO Ltd., Series 2021-59A, Class E, 3 mo. USD LIBOR + 6.250%, 11.068%, 4/25/2034, 144A(b)	456,098
1,105,000	Atlas Senior Loan Fund Ltd., Series 2021-16A, Class D, 3 mo. USD LIBOR + 3.700%, 8.508%, 1/20/2034, 144A(b)	957,507
400,000	Ballyrock CLO Ltd., Series 2018-1A, Class C, 3 mo. USD LIBOR + 3.150%, 7.958%, 4/20/2031, 144A(b)	360,822
850,000	Barings CLO Ltd., Series 2019-4A, Class C, 3 mo. USD LIBOR + 2.800%, 7.592%, 1/15/2033, 144A(b)	829,198
1,830,000	Basswood Park CLO Ltd., Series 2021-1A, Class D, 3 mo. USD LIBOR + 2.650%, 7.458%, 4/20/2034, 144A(b)	1,685,891
445,000	Battalion CLO XVI Ltd., Series 2019 16A, Class DR, 3 mo. USD LIBOR + 3.250%, 8.058%, 12/19/2032, 144A(b)	393,539
915,000	Bristol Park CLO Ltd., Series 2016-1A, Class CR, 3 mo. USD LIBOR + 1.950%, 6.742%, 4/15/2029, 144A(b)	863,392
455,000	Burnham Park CLO Ltd., Series 2016-1A, Class CR, 3 mo. USD LIBOR + 2.150%, 6.958%, 10/20/2029, 144A(b)	436,225
400,000	Carbone CLO Ltd., Series 2017-1A, Class B, 3 mo. USD LIBOR + 1.800%, 6.608%, 1/20/2031, 144A(b)	385,532
970,000	CarVal CLO IV Ltd., Series 2021-1A, Class D, 3 mo. USD LIBOR + 3.250%, 8.058%, 7/20/2034, 144A(b)	877,388
730,000	CIFC Funding Ltd., Series 2013-2A, Class A3LR, 3 mo. USD LIBOR + 1.950%, 6.742%, 10/18/2030, 144A(b)	682,454
265,000	CIFC Funding Ltd., Series 2014-2RA, Class A3, 3 mo. USD LIBOR + 1.900%, 6.716%, 4/24/2030, 144A(b)	252,776
875,000	Dryden 45 Senior Loan Fund, Series 2016-45A, Class ER, 3 mo. USD LIBOR + 5.850%, 10.642%, 10/15/2030, 144A(b)	723,749
250,000	Dryden 64 CLO Ltd., Series 2018-64A, Class C, 3 mo. USD LIBOR + 1.750%, 6.545%, 4/18/2031, 144A(b)	234,553

Principal Amount (₹)	Description	Value (₹)
<b>Collateralized Loan Obligations – continued</b>		
\$ 300,000	Dryden XXVI Senior Loan Fund, Series 2013-26A, Class CR, 3 mo. USD LIBOR + 1.850%, 6.642%, 4/15/2029, 144A(b)	\$ 286,028
1,405,000	Galaxy XXVI CLO Ltd., Series 2018-26A, Class E, 3 mo. USD LIBOR + 5.850%, 10.759%, 11/22/2031, 144A(b)	1,194,171
2,435,000	Generate CLO 7 Ltd., Series 7A, Class D, 3 mo. USD LIBOR + 3.800%, 8.615%, 1/22/2033, 144A(b)	2,287,305
650,000	Gilbert Park CLO Ltd., Series 2017-1A, Class D, 3 mo. USD LIBOR + 2.950%, 7.742%, 10/15/2030, 144A(b)	598,144
320,000	GoldenTree Loan Management U.S. CLO 3 Ltd., Series 2018-3A, Class C, 3 mo. USD LIBOR + 1.900%, 6.708%, 4/20/2030, 144A(b)	304,742
435,000	Golub Capital Partners CLO Ltd., Series 2019-41A, Class AR, 3 mo. USD LIBOR + 1.320%, 6.128%, 1/20/2034, 144A(b)	427,372
1,640,000	Greystone CRE Notes Ltd., Series 2021-HC2, Class A, 1 mo. USD SOFR + 1.914%, 6.742%, 12/15/2039, 144A(b)	1,597,014
1,550,000	Hayfin U.S. XII Ltd., Series 2020-12A, Class D, 3 mo. USD LIBOR + 4.160%, 8.968%, 1/20/2034, 144A(b)	1,468,554
310,000	LCM 30 Ltd., Series 30A, Class DR, 3 mo. USD LIBOR + 3.000%, 7.808%, 4/20/2031, 144A(b)	270,370
475,000	Madison Park Funding XXXI Ltd., Series 2018-31A, Class C, 3 mo. USD LIBOR + 2.150%, 6.965%, 1/23/2031, 144A(b)	462,856
300,000	Madison Park Funding XXXI Ltd., Series 2018-31A, Class D, 3 mo. USD LIBOR + 3.000%, 7.815%, 1/23/2031, 144A(b)	284,814
3,300,000	Neuberger Berman CLO XIV Ltd., Series 2013-14A, Class CR2, 3 mo. USD LIBOR + 1.900%, 6.702%, 1/28/2030, 144A(b)	3,107,254
575,000	Neuberger Berman Loan Advisers CLO Ltd., Series 2021-45A, Class A, 3 mo. USD LIBOR + 1.130%, 5.922%, 10/14/2035, 144A(b)	560,643
2,100,000	Oaktree CLO Ltd., Series 2019-4A, Class E, 3 mo. USD LIBOR + 7.230%, 12.038%, 10/20/2032, 144A(b)	1,914,306
495,000	Octagon Investment Partners 39 Ltd., Series 2018-3A, Class E, 3 mo. USD LIBOR + 5.750%, 10.558%, 10/20/2030, 144A(b)	423,258
920,000	Octagon Investment Partners XXII Ltd., Series 2014-1A, Class CRR, 3 mo. USD LIBOR + 1.900%, 6.715%, 1/22/2030, 144A(b)	863,232
445,000	OHA Credit Funding 2 Ltd., Series 2019-2A, Class ER, 3 mo. USD LIBOR + 6.360%, 11.175%, 4/21/2034, 144A(b)	408,170
1,900,000	OHA Credit Funding 3 Ltd., Series 2019-3A, Class ER, 3 mo. USD LIBOR + 6.250%, 11.058%, 7/02/2035, 144A(b)	1,719,500
5,105,000	OHA Credit Funding 4 Ltd., Series 2019-4A, Class ER, 3 mo. USD LIBOR + 6.400%, 11.215%, 10/22/2036, 144A(b)	4,885,402
1,745,000	OHA Credit Funding 5 Ltd., Series 2020-5A, Class C, 3 mo. USD LIBOR + 2.000%, 6.795%, 4/18/2033, 144A(b)	1,681,578
1,095,000	OHA Credit Partners XVI, Series 2021-16A, Class A, 3 mo. USD LIBOR + 1.150%, 5.945%, 10/18/2034, 144A(b)	1,070,866
2,245,000	OHA Loan Funding Ltd., Series 2013-1A, Class DR2, 3 mo. USD LIBOR + 3.050%, 7.865%, 7/23/2031, 144A(b)	2,093,371
1,570,000	OHA Loan Funding Ltd., Series 2016-1A, Class CR, 3 mo. USD LIBOR + 1.950%, 6.758%, 1/20/2033, 144A(b)	1,480,816
2,050,000	OZLM XXIII Ltd., Series 2019-23A, Class DR, 3 mo. USD LIBOR + 3.750%, 8.542%, 4/15/2034, 144A(b)	1,816,558
300,000	Palmer Square CLO Ltd., Series 2015-2A, Class BR2, 3 mo. USD LIBOR + 1.950%, 6.758%, 7/20/2030, 144A(b)	284,494
2,610,000	Parallel Ltd., Series 2017-1A, Class CR, 3 mo. USD LIBOR + 2.000%, 6.808%, 7/20/2029, 144A(b)	2,523,358
1,045,000	Pikes Peak CLO I, Series 2018-1A, Class D, 3 mo. USD LIBOR + 3.150%, 7.966%, 7/24/2031, 144A(b)	955,682
1,190,000	Point Au Roche Park CLO Ltd., Series 2021-1A, Class D, 3 mo. USD LIBOR + 2.800%, 7.608%, 7/20/2034, 144A(b)	1,099,208



	Principal Amount (₹)	Description		Value (₹)
<b>Collateralized Loan Obligations – continued</b>				
\$	2,110,000	Post CLO Ltd., Series 2023-1A, Class A, 3 mo. USD SOFR + 1.950%, 6.829%, 4/20/2036, 144A(b)	\$	2,103,358
	340,000	Recette CLO Ltd., Series 2015-1A, Class DRR, 3 mo. USD LIBOR + 3.250%, 8.058%, 4/20/2034, 144A(b)		313,784
	2,565,000	Rockford Tower CLO Ltd., Series 2017-2A, Class CR, 3 mo. USD LIBOR + 1.900%, 6.692%, 10/15/2029, 144A(b)		2,439,759
	2,000,000	Rockford Tower CLO Ltd., Series 2018-1A, Class A, 3 mo. USD LIBOR + 1.100%, 6.015%, 5/20/2031, 144A(b)		1,968,304
	994,966	Shackleton CLO Ltd., Series 2017-10A, Class AR2, 3 mo. USD LIBOR + 0.890%, 5.698%, 4/20/2029, 144A(b)		983,366
	1,030,000	Signal Peak CLO I Ltd., Series 2014-1A, Class AR3, 3 mo. USD LIBOR + 1.160%, 5.952%, 4/17/2034, 144A(b)		1,004,659
	920,000	TCW CLO Ltd., Series 2018-1A, Class D, 3 mo. USD LIBOR + 2.910%, 7.728%, 4/25/2031, 144A(b)		819,015
	1,030,000	TICP CLO VII Ltd., Series 2017-7A, Class CR, 3 mo. USD LIBOR + 2.150%, 6.942%, 4/15/2033, 144A(b)		981,151
	610,000	TICP CLO XV Ltd., Series 2020-15A, Class C, 3 mo. USD LIBOR + 2.150%, 6.958%, 4/20/2033, 144A(b)		592,334
	895,000	TRESTLES CLO II Ltd., Series 2018-2A, Class D, 3 mo. USD LIBOR + 5.750%, 10.568%, 7/25/2031, 144A(b)		755,854
	895,000	Verde CLO Ltd., Series 2019-1A, Class AR, 3 mo. USD LIBOR + 1.100%, 5.892%, 4/15/2032, 144A(b)		878,003
		Total Collateralized Loan Obligations (Identified Cost \$70,200,946)		68,085,669

#### Shares

#### Common Stocks – 2.0%

<b>Aerospace &amp; Defense – 0.0%</b>				
698		Lockheed Martin Corp.		329,966
<b>Air Freight &amp; Logistics – 0.0%</b>				
1,613		United Parcel Service, Inc., Class B		312,906
<b>Beverages – 0.0%</b>				
4,726		Coca-Cola Co.		293,154
<b>Biotechnology – 0.1%</b>				
2,747		AbbVie, Inc.		437,789
<b>Capital Markets – 0.0%</b>				
213		BlackRock, Inc.		142,523
2,249		Morgan Stanley		197,462
				339,985
<b>Communications Equipment – 0.0%</b>				
2,771		Cisco Systems, Inc.		144,854
<b>Construction Materials – 0.2%</b>				
240,838		Cemex SAB de CV, ADR(g)		1,331,834
<b>Consumer Staples Distribution &amp; Retail – 0.1%</b>				
256		Costco Wholesale Corp.		127,199

Shares	Description	Value (†)
<b>Common Stocks – continued</b>		
	<b>Consumer Staples Distribution &amp; Retail – continued</b>	
1,736	Walmart, Inc.	\$ 255,973
		383,172
	<b>Containers &amp; Packaging – 0.0%</b>	
938	Packaging Corp. of America	130,223
	<b>Electric Utilities – 0.1%</b>	
1,830	Duke Energy Corp.	176,540
3,245	NextEra Energy, Inc.	250,125
		426,665
	<b>Electrical Equipment – 0.0%</b>	
1,420	Emerson Electric Co.	123,739
	<b>Ground Transportation – 0.0%</b>	
923	Union Pacific Corp.	185,763
	<b>Health Care Equipment &amp; Supplies – 0.0%</b>	
2,124	Abbott Laboratories	215,076
	<b>Health Care Providers &amp; Services – 0.1%</b>	
477	Elevance Health, Inc.	219,329
452	UnitedHealth Group, Inc.	213,611
		432,940
	<b>Hotels, Restaurants &amp; Leisure – 0.0%</b>	
3,110	Starbucks Corp.	323,844
	<b>Household Products – 0.1%</b>	
2,638	Procter & Gamble Co.	392,244
	<b>IT Services – 0.0%</b>	
659	Accenture PLC, Class A	188,349
	<b>Life Sciences Tools &amp; Services – 0.0%</b>	
331	Thermo Fisher Scientific, Inc.	190,778
	<b>Machinery – 0.1%</b>	
539	Cummins, Inc.	128,756
611	Deere & Co.	252,270
		381,026
	<b>Media – 0.2%</b>	
277,733	Altice USA, Inc., Class A(g)	949,847
8,061	Comcast Corp., Class A	305,592
		1,255,439
	<b>Metals &amp; Mining – 0.0%</b>	
3,674	Newmont Corp.	180,099
	<b>Oil, Gas &amp; Consumable Fuels – 0.6%</b>	
14,685	California Resources Corp.	565,372
14,716	Canadian Natural Resources Ltd.	814,531
14,837	Devon Energy Corp.	750,901

Shares	Description	Value (†)
<b>Common Stocks – continued</b>		
<b>Oil, Gas &amp; Consumable Fuels – continued</b>		
9,298	Diamondback Energy, Inc.	\$ 1,256,811
6,864	EOG Resources, Inc.	786,820
2,984	Pioneer Natural Resources Co.	609,452
5,755	Williams Cos., Inc.	171,844
		<u>4,955,731</u>
<b>Pharmaceuticals – 0.1%</b>		
2,375	Bristol-Myers Squibb Co.	164,611
2,211	Johnson & Johnson	342,705
2,177	Merck & Co., Inc.	231,611
		<u>738,927</u>
<b>Semiconductors &amp; Semiconductor Equipment – 0.1%</b>		
547	Broadcom, Inc.	350,922
3,434	Microchip Technology, Inc.	287,701
2,467	QUALCOMM, Inc.	314,740
		<u>953,363</u>
<b>Software – 0.1%</b>		
1,224	Microsoft Corp.	352,879
<b>Specialized REITs – 0.0%</b>		
1,032	American Tower Corp.	210,879
<b>Specialty Retail – 0.0%</b>		
642	Home Depot, Inc.	189,467
<b>Technology Hardware, Storage &amp; Peripherals – 0.0%</b>		
1,954	Apple, Inc.	322,215
<b>Wireless Telecommunication Services – 0.1%</b>		
4,744	T-Mobile U.S., Inc.(g)	687,121
	Total Common Stocks (Identified Cost \$19,450,509)	<u>16,410,427</u>
<b>Preferred Stocks – 0.6%</b>		
<b>Convertible Preferred Stocks – 0.6%</b>		
<b>Midstream – 0.0%</b>		
2,329	El Paso Energy Capital Trust I, 4.750%	107,064
<b>Technology – 0.1%</b>		
23,100	Clarivate PLC, Series A, 5.250%	948,717
<b>Wireless – 0.5%</b>		
3,501	2020 Cash Mandatory Exchangeable Trust, 5.250%, 144A	4,070,788
	Total Convertible Preferred Stocks (Identified Cost \$6,477,979)	<u>5,126,569</u>
	Total Preferred Stocks (Identified Cost \$6,477,979)	<u>5,126,569</u>

Shares	Description	Value (†)
<b>Other Investments – 0.0%</b>		
	<b>Aircraft ABS – 0.0%</b>	
900	ECAF I Blocker Ltd.(c)(m) (Identified Cost \$9,000,000)	\$ 61,425
<b>Principal Amount(‡)</b>		

### Short-Term Investments – 3.6%

\$ 28,806,765	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 3/31/2023 at 2.100% to be repurchased at \$28,811,806 on 4/03/2023 collateralized by \$30,140,000 U.S. Treasury Note, 2.875% due 6/15/2025 valued at \$29,382,974 including accrued interest(n) (Identified Cost \$28,806,765)	28,806,765
	Total Investments – 97.1% (Identified Cost \$918,545,688)	782,133,956
	Other assets less liabilities – 2.9%	23,066,275
	Net Assets – 100.0%	\$ 805,200,231

### Written Options – (0.0%)

Description	Expiration Date	Exercise Price	Shares (††)	Notional Amount	Premiums (Received)	Value (†)
<b>Options on Securities – (0.0%)</b>						
Apple, Inc., Call	4/21/2023	165.00	(1,500)	\$ (247,350)	\$ (2,096)	(5,288)
Bristol-Myers Squibb Co., Call	4/21/2023	75.00	(1,400)	(97,034)	(878)	(28)
Broadcom, Inc., Call	4/21/2023	630.00	(400)	(256,616)	(3,347)	(8,980)
Cisco Systems, Inc., Call	4/21/2023	52.50	(1,900)	(99,323)	(964)	(1,093)
Coca-Cola Co., Call	4/21/2023	62.50	(3,700)	(229,511)	(1,877)	(2,331)
Costco Wholesale Corp., Call	4/21/2023	550.00	(200)	(99,374)	(1,023)	(29)
Cummins, Inc., Call	4/21/2023	270.00	(400)	(95,552)	(1,187)	(30)
Deere & Co., Call	4/21/2023	460.00	(400)	(165,152)	(2,247)	(148)
Elevance Health, Inc., Call	4/21/2023	510.00	(300)	(137,943)	(2,630)	(82)
Lockheed Martin Corp., Call	4/21/2023	500.00	(500)	(236,365)	(4,134)	(613)
Merck & Co., Inc., Call	4/21/2023	115.00	(1,700)	(180,863)	(2,222)	(178)
Microchip Technology, Inc., Call	4/21/2023	90.00	(2,700)	(226,206)	(2,908)	(1,485)
Morgan Stanley, Call	4/21/2023	105.00	(1,700)	(149,260)	(2,341)	(59)
Packaging Corp. of America, Call	4/21/2023	145.00	(600)	(83,298)	(796)	(390)
QUALCOMM, Inc., Call	4/21/2023	140.00	(1,900)	(242,402)	(2,826)	(665)
Starbucks Corp., Call	4/21/2023	115.00	(2,400)	(249,912)	(2,273)	(252)
Thermo Fisher Scientific, Inc., Call	4/21/2023	600.00	(200)	(115,274)	(1,133)	(830)
Union Pacific Corp., Call	4/21/2023	225.00	(600)	(120,756)	(1,330)	(90)
United Parcel Service, Inc., Call	4/21/2023	195.00	(1,100)	(213,389)	(2,252)	(3,658)

Description	Expiration Date	Exercise Price	Shares (††)	Notional Amount	Premiums (Received)	Value (†)
UnitedHealth Group, Inc., Call	4/21/2023	530.00	(200)	(94,518)	(1,014)	(67)
Total				\$	(39,478)\$	(26,296)

- (†) Registered investment companies are required to value portfolio investments using an unadjusted, readily available market quotation. The Fund obtains readily available market quotations from independent pricing services. Fund investments for which readily available market quotations are not available are priced at fair value pursuant to the Fund's Valuation Procedures. The Board of Trustees has approved a valuation designee who is subject to the Board's oversight.

Unadjusted readily available market quotations that are utilized for exchange traded equity securities (including shares of closed-end investment companies and exchange-traded funds) include the last sale price quoted on the exchange where the security is traded most extensively. Futures contracts are valued at the closing settlement price on the exchange on which the valuation designee believes that, over time, they are traded most extensively. Domestic, exchange-traded index and single name equity option contracts (including options on exchange-traded funds) are valued at the mean of the National Best Bid and Offer quotations as determined by the Options Price Reporting Authority. Options on futures contracts are valued using the current settlement price on the exchange on which, over time, they are traded most extensively. Option contracts on foreign indices are priced at the most recent settlement price. Other exchange-traded options are valued at the average of the closing bid and ask quotations on the exchange on which, over time, they are traded most extensively. Shares of open-end investment companies are valued at net asset value per share.

Exchange traded equity securities for which there is no reported sale during the day are fair valued at the closing bid quotation as reported by an independent pricing service. Unlisted equity securities (except unlisted preferred equity securities) are fair valued at the last sale price quoted in the market where they are traded most extensively or, if there is no reported sale during the day, the closing bid quotation as reported by an independent pricing service. If there is no last sale price or closing bid quotation available, unlisted equity securities will be fair valued using evaluated bids furnished by an independent pricing service, if available.

Debt securities and unlisted preferred equity securities are fair valued based on evaluated bids furnished to the Fund by an independent pricing service or bid prices obtained from broker-dealers. Senior loans and collateralized loan obligations are fair valued at bid prices supplied by an independent pricing service, if available. Broker-dealer bid prices may be used to fair value debt, unlisted equities, senior loans and collateralized loan obligations where an independent pricing service is unable to price an investment or where an independent pricing service does not provide a reliable price for the investment. Forward foreign currency contracts are fair valued utilizing interpolated rates determined based on information provided by an independent pricing service. Bilateral credit default swaps are fair valued based on mid prices (between the bid price and the ask price) supplied by an independent pricing service. Bilateral interest rate swaps are fair valued based on prices supplied by an independent pricing source. Centrally cleared swap agreements are fair valued at settlement prices of the clearing house on which the contracts were traded or prices obtained from broker-dealers. Over-the-counter ("OTC") currency options and swaptions are valued at mid prices (between the bid and the ask price) supplied by an independent pricing service, if available. Other OTC option contracts (including currency options and swaptions not priced through an independent pricing service) are valued based on quotations obtained from broker-dealers.

The Fund may also fair value investments in other circumstances such as when extraordinary events occur after the close of a foreign market, but prior to the close of the New York Stock Exchange. This may include situations relating to a single issuer (such as a declaration of bankruptcy or a delisting of the issuer's security from the primary market on which it has traded) as well as events affecting the securities markets in general (such as market disruptions or closings and significant fluctuations in U.S. and/or foreign markets). When fair valuing a Fund's investments, the valuation designee may, among other things, use modeling tools or other processes that may take into account factors such as issuer specific information, or other related market activity and/or information that occurred after the close of the foreign market but before the time the Fund's net asset value ("NAV") is calculated. Fair valuation by the Fund's valuation designee may require subjective determinations about the value of the investment, and fair values used to determine a Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same investments. In addition, the use of fair value pricing may not always result in adjustments to the prices of investments held by a Fund.

The books and records of the Fund are maintained in U.S. dollars. The values of securities, currencies and other assets and liabilities denominated in currencies other than U.S. dollars are translated into U.S. dollars based upon foreign exchange rates prevailing at the end of the period.

- (‡) Principal Amount/Par Value stated in U.S. dollars unless otherwise noted.
- (††) Options on securities are expressed as shares.
- (a) Variable rate security. The interest rate adjusts periodically based on: (i) changes in current interest rates and/or prepayments on underlying pools of assets, if applicable, (ii) reference to a base lending rate plus or minus a margin, and/or (iii) reference to a base lending rate adjusted by a multiplier and/or subject to certain floors or caps. Rate as of March 31, 2023 is disclosed.
- (b) Variable rate security. Rate as of March 31, 2023 is disclosed.
- (c) Level 3 security. Value has been determined using significant unobservable inputs.

- (d) Perpetual bond with no specified maturity date.
- (e) Interest rate represents annualized yield at time of purchase; not a coupon rate. The Fund's investment in this security is comprised of various lots with differing annualized yields.
- (f) The issuer is in default with respect to interest and/or principal payments. Income is not being accrued.
- (g) Non-income producing security.
- (h) Security (or a portion thereof) has been pledged as collateral for open derivative contracts.
- (i) Interest rate represents annualized yield at time of purchase; not a coupon rate.
- (j) Stated interest rate has been determined in accordance with the provisions of the loan agreement and is subject to a minimum benchmark floor rate of 0.00%, to which the spread is added.
- (k) Stated interest rate has been determined in accordance with the provisions of the loan agreement and is subject to a minimum benchmark floor rate of 0.75%, to which the spread is added.
- (l) Position is unsettled. Contract rate was not determined at March 31, 2023 and does not take effect until settlement date. Maturity date is not finalized until settlement date.
- (m) Securities subject to restriction on resale. At March 31, 2023, the restricted securities held by the Fund are as follows:

	Acquisition Date	Acquisition Cost	Value	% of Net Assets
ECAF I Blocker Ltd.	6/18/2015	\$ 9,000,000	\$ 61,425	Less than 0.1%
(n)	The Fund may enter into repurchase agreements, under the terms of a Master Repurchase Agreement, under which the Fund acquires securities as collateral and agrees to resell the securities at an agreed upon time and at an agreed upon price. It is the Fund's policy that the market value of the collateral for repurchase agreements be at least equal to 102% of the repurchase price, including interest. Certain repurchase agreements are tri-party arrangements whereby the collateral is held in a segregated account for the benefit of the Fund and on behalf of the counterparty. Repurchase agreements could involve certain risks in the event of default or insolvency of the counterparty, including possible delays or restrictions upon the Fund's ability to dispose of the underlying securities. As of March 31, 2023, the Fund had an investment in a repurchase agreement for which the value of the related collateral exceeded the value of the repurchase agreement.			
144A	All or a portion of these securities are exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At March 31, 2023, the value of Rule 144A holdings amounted to \$427,828,424 or 53.1% of net assets.			
ABS	Asset-Backed Securities			
ADR	An American Depositary Receipt is a certificate issued by a custodian bank representing the right to receive securities of the foreign issuer described. The values of ADRs may be significantly influenced by trading on exchanges not located in the United States.			
EURIBOR	Euro Interbank Offered Rate			
JIBAR	Johannesburg Interbank Agreed Rate			
LIBOR	London Interbank Offered Rate			
MTN	Medium Term Note			
REITs	Real Estate Investment Trusts			
SAFEX	South African Futures Exchange			
SLM	Sallie Mae			
SOFR	Secured Overnight Financing Rate			
ARS	Argentine Peso			
COP	Colombian Peso			
EUR	Euro			
NOK	Norwegian Krone			
ZAR	South African Rand			

## Swap Agreements

The Fund may enter into credit default and interest rate swaps. A credit default swap is an agreement between two parties (the "protection buyer" and "protection seller") to exchange the credit risk of an issuer ("reference obligation") for a specified time period. The reference obligation may be one or more debt securities or an index of such securities. The Fund may be either the protection buyer or the protection seller. As a protection buyer, the Fund has the ability to hedge the downside risk of an issuer or group of issuers. As a protection seller, the Fund has the ability to gain exposure to an issuer or group of issuers whose bonds are unavailable or in short supply in the cash bond market, as well as realize additional income in the form of fees paid by the protection buyer. The protection buyer is obligated to pay the protection seller a stream of payments ("fees") over the term of the contract, provided that no credit event, such as a default or a downgrade in credit rating, occurs on the reference obligation. The Fund may also pay or receive upfront premiums. If a credit event occurs, the protection seller must pay the protection buyer the difference between the agreed upon notional value and market value of the reference obligation. Market value in this case is determined by a facilitated auction whereby a minimum number of allowable broker bids, together with a specified valuation method, are used to calculate the value. The maximum potential amount of undiscounted future payments that a Fund as the protection seller could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement.

Implied credit spreads, represented in absolute terms, are disclosed in the Portfolio of Investments for those agreements for which the Fund is the protection seller. Implied credit spreads serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular reference entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the reference entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

An interest rate swap is an agreement with another party to receive or pay interest (e.g., an exchange of fixed rate payments for floating rate payments) to protect themselves from interest rate fluctuations. This type of swap is an agreement that obligates two parties to exchange a series of cash flows at specified intervals based upon or calculated by reference to a specified interest rate(s) for a specified notional amount. The payment flows are usually netted against each other, with the difference being paid by one party to the other.

Swap agreements are valued daily and fluctuations in the value are recorded as change in unrealized appreciation (depreciation) on swap agreements. Fees are accrued in accordance with the terms of the agreement and are recorded as part of unrealized appreciation (depreciation) on swap agreements. When received or paid, fees are recorded as realized gain or loss. Upfront premiums paid or received by the Fund are recorded as an asset or liability, respectively, and are amortized or accreted over the term of the agreement and recorded as realized gain or loss. Payments made or received by the Fund as a result of a credit event or termination of the agreement are recorded as realized gain or loss.

Swap agreements are privately negotiated in the over-the-counter ("OTC") market and may be entered into as a bilateral contract or centrally cleared ("centrally cleared swaps"). Bilateral swap agreements are traded between counterparties and, as such, are subject to the risk that a party to the agreement will not be able to meet its obligations. In a centrally cleared swap, immediately following execution of the swap agreement, the swap agreement is novated to a central counterparty (the "CCP") and the Fund faces the CCP through a broker. Upon entering into a centrally cleared swap, the Fund is required to deposit initial margin with the broker in the form of cash or securities in an amount that varies depending on the size and risk profile of the particular swap. Subsequent payments, known as "variation margin," are made or received by the Fund based on the daily change in the value of the centrally cleared swap agreement. For centrally cleared swaps, the Fund's counterparty credit risk is reduced as the CCP stands between the Fund and the counterparty.

At March 31, 2023, the Fund had the following open centrally cleared interest rate swap agreements:

Notional Value	Currency	Expiration Date	Fund Pays <sup>1</sup>	Fund Receives <sup>1</sup>	Market Value	Unrealized Appreciation (Depreciation) <sup>2</sup>
330,000,000	ZAR	5/07/2030	7.58%	3 mo. SAFEX-JIBAR	\$ 1,014,910	\$ 1,013,435

At March 31, 2023, the Fund had the following open centrally cleared credit default swap agreements:

## Buy Protection

Reference Obligation	(Pay)/ Receive Fixed Rate	Expiration Date	Notional Value(\$)	Unamortized Up Front Premium Paid/(Received)	Market Value	Unrealized Appreciation (Depreciation)
CDX.NA.HY*.S40	(5.00%)	06/20/2028	23,520,000	\$ 32,842	\$ (389,695)	\$ (422,537)
CDX.NA.HY*.S40	(5.00%)	06/20/2028	37,805,000	64,100	(626,379)	(690,479)
Total					\$ (1,016,074)	\$ (1,113,016)

(‡) Notional value stated in U.S. dollars unless otherwise noted.

<sup>1</sup> Payments are made quarterly.

<sup>2</sup> Differences between unrealized appreciation (depreciation) and market value, if any, are due to interest booked as part of the initial trades.

\* CDX.NA.HY is an index composed of North American high yield credit default swaps.

### Forward Foreign Currency Contracts

The Fund may enter into forward foreign currency contracts, including forward foreign cross currency contracts, to acquire exposure to foreign currencies or to hedge the Fund's investments against currency fluctuation. A contract can also be used to offset a previous contract. These contracts involve market risk in excess of the unrealized appreciation (depreciation). The U.S. dollar value of the currencies the Fund has committed to buy or sell represents the aggregate exposure to each currency the Fund has acquired or hedged through currency contracts outstanding at period end. Gains or losses are recorded for financial statement purposes as unrealized until settlement date. Contracts are traded over-the-counter directly with a counterparty. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar. When the Fund enters into a forward foreign currency contract, it is required to pledge cash or high-quality securities equal to a percentage of the notional amount of the contract to the counterparty as an independent amount of collateral. The Fund may pledge additional collateral to the counterparty to the extent of mark-to-market losses on open contracts.

At March 31, 2023, the Fund had the following open forward foreign currency contracts:

Counterparty	Delivery Date	Currency Bought/Sold (B/S)		Units of Currency	In Exchange for	Notional Value	Unrealized Appreciation (Depreciation)
Bank of America N.A.	4/28/2023	EUR	S	800,000	\$ 876,413	\$ 868,764	\$ 7,649
Bank of America N.A.	6/05/2023	EUR	S	2,255,000	2,419,232	2,454,116	(34,884)
Barclays Bank PLC	4/28/2023	EUR	S	1,955,000	2,139,955	2,123,043	16,912
Morgan Stanley Capital Services LLC	4/11/2023	COP	S	5,186,874,000	1,034,478	1,112,652	(78,174)
Morgan Stanley Capital Services LLC	6/28/2023	ZAR	S	319,874,000	17,432,776	17,833,113	(400,337)
Total							\$ (488,834)

At March 31, 2023, the Fund had the following open forward cross currency contracts:

Counterparty	Settlement Date	Deliver/Units of Currency	Receive/Units of Currency	Notional Value	Unrealized Appreciation (Depreciation)
Barclays Bank PLC	5/08/2023	EUR	3,975,187	NOK 44,152,000	\$ 4,223,743
					\$ (95,578)



## Futures Contracts

The Fund may enter into futures contracts. Futures contracts are agreements between two parties to buy and sell a particular instrument or index for a specified price on a specified future date.

When the Fund enters into a futures contract, it is required to deposit with (or for the benefit of) its broker an amount of cash or short-term high-quality securities as "initial margin." As the value of the contract changes, the value of the futures contract position increases or declines. Subsequent payments, known as "variation margin," are made or received by the Fund, depending on the price fluctuations in the fair value of the contract and the value of cash or securities on deposit with the broker. Realized gain or loss on a futures position is equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed, minus brokerage commissions. When the Fund enters into a futures contract certain risks may arise, such as illiquidity in the futures market, which may limit the Fund's ability to close out a futures contract prior to settlement date, and unanticipated movements in the value of securities or interest rates.

Futures contracts are exchange-traded. Exchange-traded futures contracts are standardized and are settled through a clearing house with fulfillment supported by the credit of the exchange. Therefore, counterparty credit risks to the Fund are reduced; however, in the event that a counterparty enters into bankruptcy, the Fund's claim against initial/variation margin on deposit with the counterparty may be subject to terms of a final settlement in bankruptcy court.

At March 31, 2023, open long futures contracts were as follows:

Financial Futures	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
2 Year U.S. Treasury Note	6/30/2023	350\$	71,460,684 \$	72,258,594 \$	797,910
5 Year U.S. Treasury Note	6/30/2023	440	47,214,894	48,183,438	968,544
Total				\$	1,766,454

At March 31, 2023, open short futures contracts were as follows:

Financial Futures	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
30 Year U.S. Treasury Bond	6/21/2023	25\$	3,152,231 \$	3,278,906 \$	(126,675)
Ultra 10 Year U.S. Treasury Note	6/21/2023	461	54,149,332	55,845,828	(1,696,496)
Ultra Long U.S. Treasury Bond	6/21/2023	107	14,578,526	15,100,375	(521,849)
Total				\$	(2,345,020)

## Fair Value Measurements

In accordance with accounting standards related to fair value measurements and disclosures, the Fund has categorized the inputs utilized in determining the value of the Fund's assets or liabilities. These inputs are summarized in the three broad levels listed below:

- Level 1 — quoted prices in active markets for identical assets or liabilities;
- Level 2 — prices determined using other significant inputs that are observable either directly, or indirectly through corroboration with observable market data (which could include quoted prices for similar assets or liabilities, interest rates, credit risk, etc.); and
- Level 3 — prices determined using significant unobservable inputs when quoted prices or observable inputs are unavailable such as when there is little or no market activity for an asset or liability (unobservable inputs reflect the Fund's own assumptions in determining the fair value of assets or liabilities and would be based on the best information available).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The Fund's pricing policies have been approved by the Board of Trustees. Investments for which market quotations are readily available are categorized in Level 1. Other investments for which an independent pricing service is utilized are categorized in Level 2. Broker-dealer bid prices for which the Fund has knowledge of the inputs used by the broker-dealer are categorized in Level 2. All other investments, including broker-dealer bid prices for which the Fund does not have knowledge of the inputs used by the broker-dealer, as well as investments fair valued by the valuation designee, are categorized in Level 3. All Level 2 and 3 securities are defined as being fair valued.

Under certain conditions and based upon specific facts and circumstances, the Fund's valuation designee may determine that a fair valuation should be made for portfolio investment(s). These valuation designee fair valuations will be based upon a significant amount of Level 3 inputs.

The following is a summary of the inputs used to value the Fund's investments as of March 31, 2023, at value:

### Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Bonds and Notes				
Non-Convertible Bonds				
ABS Other	\$ -	\$ 31,255,013	\$ 249,960(a)	\$ 31,504,973
ABS Whole Business	-	5,277,116	1,527,636	6,804,752
Non-Agency Commercial Mortgage-Backed Securities	-	40,148,150	1,562,069	41,710,219
All Other Non-Convertible Bonds*	-	542,306,806	-	542,306,806
Total Non-Convertible Bonds	-	618,987,085	3,339,665	622,326,750
Convertible Bonds*	-	32,558,227	-	32,558,227
Total Bonds and Notes	-	651,545,312	3,339,665	654,884,977
Senior Loans*	-	8,758,124	-	8,758,124
Collateralized Loan Obligations	-	68,085,669	-	68,085,669
Common Stocks*	16,410,427	-	-	16,410,427
Preferred Stocks				
Wireless	-	4,070,788	-	4,070,788
All Other Preferred Stocks*	1,055,781	-	-	1,055,781
Total Preferred Stocks	1,055,781	4,070,788	-	5,126,569
Other Investments*	-	-	61,425	61,425
Short-Term Investments	-	28,806,765	-	28,806,765
Total Investments	17,466,208	761,266,658	3,401,090	782,133,956
Centrally Cleared Interest Rate Swap Agreements (unrealized appreciation)	-	1,013,435	-	1,013,435
Forward Foreign Currency Contracts (unrealized appreciation)	-	24,561	-	24,561
Futures Contracts (unrealized appreciation)	1,766,454	-	-	1,766,454
Total	\$ 19,232,662	\$ 762,304,654	\$ 3,401,090	\$ 784,938,406

### Liability Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Written Options*	\$ (26,296)	\$ -	\$ -	\$ (26,296)
Centrally Cleared Credit Default Swap Agreements (unrealized depreciation)	-	(1,113,016)	-	(1,113,016)
Forward Foreign Currency Contracts (unrealized depreciation)	-	(608,973)	-	(608,973)
Futures Contracts (unrealized depreciation)	(2,345,020)	-	-	(2,345,020)
Total	\$ (2,371,316)	\$ (1,721,989)	\$ -	\$ (4,093,305)

\* Details of the major categories of the Fund's investments are reflected within the Portfolio of Investments.

(a) Valued using broker-dealer bid prices.

The Fund's pricing policies and procedures are recommended by the adviser and approved by the Board of Trustees. Debt securities are valued based on evaluated bids furnished to the Fund by an independent pricing service. Broker-dealer bid prices may be used if an independent pricing service either is unable to price a security or does not provide a reliable price for a security. The Fund's adviser may use internally developed models to validate broker-dealer bid prices that are only available from a single broker or market maker. Such securities are considered and classified as fair valued. Broker-dealer bid prices for which the Fund does not have knowledge of the inputs used by the broker-dealer are categorized in Level 3. Securities for which market quotations are not readily available are valued at fair value as determined in good faith by the Fund's adviser pursuant to procedures approved by the Board of Trustees. Fair valued securities may be categorized in Level 3.

The following is a reconciliation of Level 3 investments for which significant unobservable inputs were used to determine fair value as of December 31, 2022 and/or March 31, 2023:

Asset Valuation Inputs

Investments in Securities	Balance as of December 31, 2022	Accrued Discounts (Premiums)	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Purchases	Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of March 31, 2023	Change in Unrealized Appreciation (Depreciation) from Investments Still Held at March 31, 2023
Bonds and Notes										
Non-Convertible Bonds										
ABS Other	\$ -	\$ -	\$ -	\$ -	\$ 249,960	\$ -	\$ -	\$ -	\$ 249,960	\$ -
ABS Whole Business	-	-	-	17,636	1,510,000	-	-	-	1,527,636	17,636
Non-Agency Commercial Mortgage-Backed Securities	1,992,567	-	-	(430,498)	-	-	-	-	1,562,069	(430,498)
Other Investments										
Aircraft ABS	61,425	-	-	-	-	-	-	-	61,425	-
Total	\$ 2,053,992	\$ -	\$ -	\$ (412,862)	\$ 1,759,960	\$ -	\$ -	\$ -	\$ 3,401,090	\$ (412,862)

## Derivatives

Derivative instruments are defined as financial instruments whose value and performance are based on the value and performance of an underlying asset, reference rate or index. Derivative instruments that the Fund used at period end include forward foreign currency contracts, futures contracts, option contracts and swap agreements.

The Fund is subject to the risk that companies in which the Fund invests will fail financially or otherwise be unwilling or unable to meet their obligations to the Fund. The Fund may use credit default swaps, as a protection buyer, to hedge its credit exposure to issuers of bonds it holds without having to sell the bonds. The Fund may also use credit default swaps, as a protection seller, to gain investment exposure. As of March 31, 2023, the Fund engaged in credit default swap agreements (as a protection buyer) to hedge its credit exposure.

The Fund is subject to the risk that changes in foreign currency exchange rates will have an unfavorable effect on the value of Fund assets denominated in foreign currencies. The Fund may enter into forward foreign currency exchange contracts for hedging purposes to protect the value of the Fund's holdings of foreign securities. The Fund may also use forward foreign currency contracts to gain exposure to foreign currencies, regardless of whether securities denominated in such currencies are held in the Fund. As of March 31, 2023, the Fund engaged in forward foreign currency contracts for hedging purposes and to gain exposure to foreign currencies.

The Fund is subject to the risk that changes in interest rates will affect the value of the Fund's investments in fixed-income securities. The Fund will be subject to increased interest rate risk to the extent that it invests in fixed-income securities with longer maturities or durations, as compared to investing in fixed-income securities with shorter maturities or durations. The Fund may use futures contracts and interest rate swap agreements to hedge against changes in interest rates and to manage duration without having to buy or sell portfolio securities. The Fund may also use futures contracts and interest rate swap agreements to gain investment exposure. As of March 31, 2023, the Fund engaged in futures contracts and interest rate swap agreements for hedging purposes and to manage duration and interest rate swap agreements to gain investment exposure and yield curve management.

The Fund is subject to the risk of unpredictable declines in the value of individual equity securities and periods of below-average performance in individual securities or in the equity market as a whole. The Fund may use futures contracts, purchased put options and written call options to hedge against a decline in value of an equity security that it owns. The Fund may also write put options to offset the cost of options used for hedging purposes and use futures and option contracts to gain investment exposure. As of March 31, 2023, the Fund engaged in option contracts for hedging purposes.

The following is a summary of derivative instruments for the Fund, as of March 31, 2023:

Assets	Unrealized appreciation on forward foreign currency contracts	Unrealized appreciation on futures contracts	Swap agreements at value	Total
Over-the-counter asset derivatives				
Foreign exchange contracts	\$ 24,561	\$ —	\$ —	\$ 24,561
Exchange-traded/cleared asset derivatives				
Interest rate contracts	\$ —	\$ 1,766,454	\$ 1,014,910	\$ 2,781,364
Total asset derivatives	<u>\$ 24,561</u>	<u>\$ 1,766,454</u>	<u>\$ 1,014,910</u>	<u>\$ 2,805,925</u>

Liabilities	Options written at value	Unrealized depreciation on forward foreign currency contracts	Unrealized depreciation on futures contracts	Swap agreements at value	Total
Over-the-counter liability derivatives					
Foreign exchange contracts	\$ —	\$ (608,973)	\$ —	\$ —	\$ (608,973)
Exchange-traded/cleared liability derivatives					
Interest rate contracts	\$ —	\$ —	\$ (2,345,020)	\$ —	\$ (2,345,020)
Credit contracts	—	—	—	(1,016,074)	(1,016,074)
Equity contracts	(26,296)	—	—	—	(26,296)
Total exchange-traded/cleared liability derivatives	<u>\$ (26,296)</u>	<u>\$ —</u>	<u>\$ (2,345,020)</u>	<u>\$ (1,016,074)</u>	<u>\$ (3,387,390)</u>
Total liability derivatives	<u>\$ (26,296)</u>	<u>\$ (608,973)</u>	<u>\$ (2,345,020)</u>	<u>\$ (1,016,074)</u>	<u>\$ (3,996,363)</u>

The Fund's derivatives do not qualify for hedge accounting under authoritative guidance for derivative instruments. The Fund's investments in derivatives may represent an economic hedge; however, they are considered to be non-hedge transactions for the purpose of this disclosure.

OTC derivatives, including forward foreign currency contracts and swap agreements, are entered into pursuant to International Swaps and Derivatives Association, Inc. ("ISDA") agreements negotiated between the Fund and its counterparties. ISDA agreements typically contain, among other things, terms for the posting of collateral and master netting provisions in the event of a default or other termination event. Collateral is posted by the Fund or the counterparty to the extent of the net mark-to-market exposure to the other party of all open contracts under the agreement, subject to minimum transfer requirements. Master netting provisions allow the Fund and the counterparty, in the event of a default or other termination event, to offset amounts owed by each related to derivative contracts, including any posted collateral, to one net amount payable by either the Fund or the counterparty. The Fund's ISDA agreements typically contain provisions that allow a counterparty to terminate open contracts early if the NAV of the Fund declines beyond a certain threshold. As of March 31, 2023, the fair value of derivative positions subject to these provisions that are in a net liability position by counterparty, and the value of collateral pledged to counterparties for such contracts is as follows:

<u>Counterparty:</u>	<u>Derivatives</u>	<u>Collateral Pledged</u>
Bank of America N.A.	\$ (27,235)	\$ -
Barclays Bank PLC	(78,666)	-
Morgan Stanley Capital Services LLC	(478,511)	4,203,366

Counterparty risk is managed based on policies and procedures established by each Fund's adviser. Such policies and procedures may include, but are not limited to, minimum counterparty credit rating requirements, monitoring of counterparty credit default swap spreads and posting of collateral. A Fund's risk of loss from counterparty credit risk on over-the-counter derivatives is generally limited to the Fund's aggregated unrealized gains and the amount of any collateral pledged to the counterparty, which may be offset by any collateral posted to the Fund by the counterparty. ISDA master agreements can help to manage counterparty risk by specifying collateral posting arrangements at pre-arranged exposure levels. Under these ISDA agreements, collateral is routinely transferred if the total net exposure in respect of certain transactions, net of existing collateral already in place, exceeds a specified amount. With exchange-traded derivatives, there is minimal counterparty credit risk to the Fund because the exchange's clearing house, as counterparty to these instruments, stands between the buyer and the seller of the contract. Credit risk still exists in exchange-traded derivatives with respect to initial and variation margin that is held in a broker's customer accounts. While brokers typically are required to segregate customer margin for exchange-traded derivatives from their own assets, in the event that a broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the broker for all its customers, U.S. bankruptcy laws will typically allocate that shortfall on a pro rata basis across all of the broker's customers, potentially resulting in losses to the Fund.



Industry Summary at March 31, 2023 (Unaudited)

Treasuries	10.7%
Banking	7.2
ABS Home Equity	7.0
Non-Agency Commercial Mortgage-Backed Securities	5.2
Cable Satellite	5.0
ABS Car Loan	4.9
ABS Other	3.9
Finance Companies	3.9
Pharmaceuticals	3.8
Technology	3.6
Independent Energy	3.3
Media Entertainment	2.6
Consumer Cyclical Services	2.3
Automotive	2.0
Other Investments, less than 2% each	19.6
Collateralized Loan Obligations	8.5
Short-Term Investments	3.6
Total Investments	97.1
Other assets less liabilities (including open written options, swap agreements, forward foreign currency and futures contracts)	2.9
Net Assets	100.0%