

**AIG U.S. Government Securities Fund**  
**PORTFOLIO OF INVESTMENTS – June 30, 2020 – (unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value (Note 1)</u>
<b>U.S. GOVERNMENT AGENCIES — 22.2%</b>		
<b>Federal Home Loan Mtg. Corp. — 5.2%</b>		
3.50% due 08/01/2030	\$1,726,451	\$ 1,827,264
3.50% due 12/01/2044	3,149,067	3,388,478
4.00% due 04/01/2034	879,973	946,801
Federal Home Loan Mtg. Corp. REMIC Series 3747, Class WA 3.50% due 10/15/2030(1)	1,010,728	<u>1,092,935</u> <u>7,255,478</u>
<b>Federal National Mtg. Assoc. — 1.4%</b>		
2.50% due 11/01/2027	1,912,234	<u>2,026,930</u>
<b>Government National Mtg. Assoc. — 15.6%</b>		
3.50% due 03/15/2042	208,111	222,259
3.50% due 06/15/2042	1,130,040	1,206,397
3.50% due 07/15/2042	275,555	294,117
3.50% due 02/20/2045	554,766	593,981
4.00% due 03/15/2039	114,594	123,634
4.00% due 06/15/2039	243,857	261,965
4.00% due 12/15/2039	171,926	185,262
4.00% due 08/15/2040	125,319	136,065
4.00% due 11/15/2040	254,412	276,508
4.00% due 09/15/2041	650,025	706,828
4.00% due 10/15/2041	67,415	71,865
4.00% due 11/15/2041	185,164	196,608
4.00% due 12/15/2041	284,132	303,130
4.00% due 01/15/2042	920,182	997,555
4.00% due 02/15/2042	254,500	276,853
4.00% due 03/15/2042	115,732	125,785
4.50% due 09/15/2033	193,502	214,151
4.50% due 04/15/2039	41,779	46,594
4.50% due 05/15/2039	77,196	86,077
4.50% due 06/15/2039	760,828	847,924
4.50% due 07/15/2039	226,566	251,941
4.50% due 09/15/2039	112,455	125,393
4.50% due 11/15/2039	86,377	96,359
4.50% due 12/15/2039	208,586	232,522
4.50% due 02/15/2040	531,265	591,537
4.50% due 03/15/2040	176,321	195,902
4.50% due 04/15/2040	99,199	110,613
4.50% due 07/15/2040	158,711	174,554
4.50% due 03/15/2041	765,215	853,406
4.50% due 04/15/2041	168,255	185,381
4.50% due 06/15/2041	113,295	124,123
4.50% due 08/15/2041	132,044	144,679
4.50% due 04/20/2044	428,795	470,079
5.00% due 08/15/2033	192,650	216,048
5.00% due 10/15/2033	386,573	437,802
5.00% due 05/15/2035	71,789	78,562
5.00% due 08/15/2035	206,702	234,444
5.00% due 05/15/2036	57,265	65,453
5.00% due 09/15/2036	83,749	95,722
5.00% due 01/15/2037	125,063	142,541
5.00% due 03/15/2037	29,581	32,862
5.00% due 04/15/2037	158,582	177,017

5.00% due 04/15/2038	193,702	219,453
5.00% due 05/15/2038	136,252	155,807
5.00% due 08/15/2038	355,933	407,125
5.00% due 02/15/2039	61,356	70,170
5.00% due 03/15/2039	54,455	59,663
5.00% due 04/15/2039	66,348	75,878
5.00% due 07/20/2039	584,009	659,206
5.00% due 08/15/2039	187,038	213,586
5.00% due 09/20/2039	1,909,084	2,155,066
5.00% due 10/15/2039	368,945	419,679
5.00% due 11/15/2039	300,041	342,727
5.00% due 12/15/2039	292,953	333,847
5.00% due 04/15/2040	265,900	303,411
5.00% due 05/15/2040	469,956	529,044
5.00% due 07/20/2045	230,804	259,282
5.50% due 06/15/2033	314,912	363,710
5.50% due 07/15/2033	62,120	71,660
5.50% due 10/15/2033	96,952	113,116
5.50% due 01/15/2034	321,612	370,957
5.50% due 02/15/2034	184,578	204,542
5.50% due 04/20/2035	295,285	340,127
5.50% due 09/15/2035	284,160	331,362
5.50% due 10/15/2035	124,001	144,777
5.50% due 02/15/2038	90,529	105,578
5.50% due 04/15/2038	46,525	53,686
5.50% due 09/15/2039	34,548	39,387
5.50% due 03/15/2040	184	215
6.00% due 04/15/2028	82,159	93,501
6.00% due 08/15/2033	154,262	183,831
6.00% due 12/15/2033	56,090	63,679
6.00% due 09/20/2038	619,364	711,500
6.50% due 10/15/2031	28,839	32,520
		<u>21,638,590</u>

**Total U.S. Government Agencies**

(cost \$29,849,889)

30,920,998

**U.S. GOVERNMENT TREASURIES — 76.8%**

**United States Treasury Bonds — 24.1%**

2.00% due 02/15/2050	800,000	916,188
2.25% due 08/15/2049	300,000	360,785
2.50% due 02/15/2045	1,000,000	1,233,516
2.75% due 08/15/2042	1,100,000	1,410,234
2.75% due 11/15/2042	2,000,000	2,561,563
3.00% due 05/15/2042	2,000,000	2,662,734
3.00% due 02/15/2049	1,000,000	1,380,625
3.13% due 11/15/2041	1,500,000	2,031,211
3.13% due 02/15/2042	1,100,000	1,493,035
3.38% due 11/15/2048	1,000,000	1,469,453
3.50% due 02/15/2039	2,000,000	2,829,531
4.25% due 11/15/2040	3,300,000	5,155,863
4.50% due 02/15/2036	1,500,000	2,296,172
4.75% due 02/15/2041	4,000,000	6,636,719
		<u>32,437,629</u>

**United States Treasury Notes — 52.7%**

0.13% due 04/30/2022	1,000,000	999,219
0.13% due 05/15/2023	1,000,000	998,516
0.25% due 04/15/2023	1,000,000	1,002,109
0.38% due 03/31/2022	800,000	802,844
0.50% due 03/15/2023	1,000,000	1,008,711
0.50% due 03/31/2025	800,000	808,531

1.25% due 03/31/2021	1,000,000	1,008,047
1.25% due 10/31/2021	800,000	811,469
1.25% due 07/31/2023	1,000,000	1,032,930
1.25% due 08/31/2024	500,000	520,996

1.38% due 05/31/2021	2,000,000	2,021,875
1.50% due 08/31/2021	1,000,000	1,015,273
1.50% due 09/30/2021	1,100,000	1,118,133
1.50% due 10/31/2021	1,000,000	1,017,656
1.50% due 01/31/2022	1,175,000	1,199,464
1.50% due 08/15/2022	1,000,000	1,028,281
1.50% due 09/15/2022	500,000	514,727
1.50% due 01/15/2023	800,000	826,813
1.50% due 02/28/2023	2,000,000	2,070,469
1.50% due 09/30/2024	800,000	842,625
1.50% due 08/15/2026	2,000,000	2,131,016
1.50% due 02/15/2030	400,000	432,406
1.63% due 08/15/2022	1,000,000	1,030,859
1.63% due 11/15/2022	1,000,000	1,034,375
1.63% due 05/15/2026	1,000,000	1,071,680
1.63% due 08/15/2029	500,000	545,566
1.75% due 10/31/2020	200,000	201,033
1.75% due 05/15/2022	1,875,000	1,930,371
1.75% due 05/15/2023	1,000,000	1,045,000
1.75% due 11/15/2029	1,000,000	1,104,062
1.88% due 03/31/2022	2,500,000	2,574,121
2.00% due 08/31/2021	2,000,000	2,042,422
2.00% due 11/15/2021	1,000,000	1,025,000
2.00% due 02/15/2022	1,000,000	1,029,531
2.00% due 11/30/2022	1,000,000	1,044,023
2.00% due 02/15/2023	1,000,000	1,047,695
2.00% due 05/31/2024	1,000,000	1,069,375
2.00% due 02/15/2025	5,000,000	5,398,828
2.00% due 08/15/2025	3,000,000	3,256,641
2.00% due 11/15/2026	2,700,000	2,964,727
2.13% due 08/15/2021	1,000,000	1,021,719
2.13% due 12/31/2022	1,000,000	1,048,711
2.13% due 03/31/2024	2,000,000	2,142,812
2.25% due 04/30/2021	1,000,000	1,017,187
2.25% due 11/15/2024	1,000,000	1,087,148
2.25% due 11/15/2025	1,000,000	1,101,680
2.25% due 08/15/2027	900,000	1,010,848
2.25% due 11/15/2027	2,000,000	2,252,500
2.38% due 08/15/2024	1,000,000	1,087,969
2.50% due 08/15/2023	1,000,000	1,072,148
2.50% due 05/15/2024	1,000,000	1,088,008
2.63% due 11/15/2020	200,000	201,797
2.63% due 02/28/2023	3,000,000	3,195,352
2.75% due 11/15/2023	2,500,000	2,714,258
2.75% due 02/15/2024	1,000,000	1,091,836
2.88% due 10/31/2020	500,000	504,446

74,265,838

**Total U.S. Government Treasuries**

(cost \$95,035,263)

106,703,467

**Total Long-Term Investment Securities**

(cost \$124,885,152)

137,624,465

**REPURCHASE AGREEMENTS — 0.6%**

Agreement with Fixed Income Clearing Corp., bearing interest at 0.00%, dated 06/30/2020, to be repurchased 07/01/2020 in the amount of \$836,000 and collateralized by \$815,000 of United States Treasury Notes, bearing interest at 1.25%, due 08/31/2024 and having an approximate value of \$852,728

(cost \$836,000)

836,000

836,000

**TOTAL INVESTMENTS**

(cost \$125,721,152)

Other assets less liabilities

**NET ASSETS**

99.6% 138,460,465

0.4 588,813**100.0%** **\$139,049,278**

(1) Collateralized Mortgage Obligation

REMIC – Real Estate Mortgage Investment Conduit

The following is a summary of the inputs used to value the Fund's net assets as of June 30, 2020 (see Note 1):

	<u>Level 1 - Unadjusted Quoted Prices</u>	<u>Level 2 - Other Observable Inputs</u>	<u>Level 3 - Significant Unobservable Inputs</u>	<u>Total</u>
<b>ASSETS:</b>				
<u>Investments at Value:*</u>				
U.S. Government Agencies	\$ –	\$ 30,920,998	\$ –	\$ 30,920,998
U.S. Government Treasuries	–	106,703,467	–	106,703,467
Repurchase Agreements	–	836,000	–	836,000
<b>Total Investments at Value</b>	<u>\$ –</u>	<u>\$ 138,460,465</u>	<u>\$ –</u>	<u>\$138,460,465</u>

\* For a detailed presentation of investments, please refer to the Portfolio of Investments.

See Notes to Portfolio of Investments

**AIG Strategic Bond Fund**  
**PORTFOLIO OF INVESTMENTS – June 30, 2020 – (unaudited)**

<u>Security Description</u>	<u>Principal Amount/ Shares (14)</u>	<u>Value (Note 1)</u>
<b>ASSET BACKED SECURITIES – 2.0%</b>		
<b>Diversified Financial Services – 2.0%</b>		
AmeriCredit Automobile Receivables Trust Series 2019-1, Class A3 2.97% due 11/20/2023	\$200,000	\$ 204,174
BA Credit Card Trust Series 2019-A1, Class A1 1.74% due 01/15/2025	200,000	205,647
BA Credit Card Trust Series 2018-A2, Class A2 3.00% due 09/15/2023	204,000	208,158
<b>BANK</b>		
Series 2019-BN16, Class A2 3.93% due 02/15/2052(1)	239,000	257,386
Benchmark Mtg. Trust Series 2019-B9, Class AAB 3.93% due 03/15/2052(1)	300,000	337,863
BX Commercial Mtg. Trust FRS Series 2019-IMC, Class A 1.18% (1 ML+1.00%) due 04/15/2034*(1)	400,000	384,140
Capital One Prime Auto Receivables Trust Series 2019-2, Class A3 1.92% due 05/15/2024	100,000	102,268
CarMax Auto Owner Trust Series 2019-2, Class A3 2.68% due 03/15/2024	65,000	67,021
CarMax Auto Owner Trust Series 2018-4, Class A3 3.36% due 09/15/2023	200,000	206,210
Chase Mtg. Finance Corp. VRS Series 2016-SH2, Class M2 3.75% due 12/25/2045*(2)(3)	251,957	254,122
Citibank Credit Card Issuance Trust Series 2018-A1, Class A1 2.49% due 01/20/2023	100,000	101,194
COMM Mtg. Trust VRS Series 2016-787S, Class B 3.96% due 02/10/2036*(1)(2)	132,000	138,300
GM Financial Consumer Automobile Receivables Trust Series 2019-3, Class A3 2.18% due 04/16/2024	50,000	51,134
Honda Auto Receivables Owner Trust Series 2020-2, Class A4 1.09% due 10/15/2026	100,000	101,349
Honda Auto Receivables Owner Trust Series 2019-1, Class A3 2.83% due 03/20/2023	70,000	71,918
ILPT Trust Series 2019-SURF, Class A 4.15% due 02/11/2041*(1)	590,000	663,521

Jackson Park Trust		
Series 2019-LIC, Class A		
2.77% due 10/14/2039*(1)	500,000	530,157
JP Morgan Mtg. Trust VRS		
Series 2017-6, Class A6		
3.00% due 12/25/2048*(2)(3)	424,810	429,742
JP Morgan Mtg. Trust VRS		
Series 2018-1, Class A5		
3.50% due 06/25/2048*(2)(3)	386,712	392,942
Mercedes-Benz Auto Lease Trust		
Series 2019-A, Class A4		
3.25% due 10/15/2024	31,000	31,693
Mercedes-Benz Auto Lease Trust		
Series 2018-B, Class A4		
3.31% due 07/15/2024	321,000	326,891
Morgan Stanley Capital Barclays Bank Trust		
Series 2016-MART, Class A		
2.20% due 09/13/2031*(1)	185,000	184,271
MTRO Commercial Mtg. Trust FRS		
Series 2019-TECH, Class A		
1.08% (1 ML+0.90%)		
due 12/15/2033*(1)	350,000	331,954
One Bryant Park Trust		
Series 2019-OBP, Class A		
2.52% due 09/15/2054*(1)	390,000	412,677
Shellpoint Co-Originator Trust VRS		
Series 2017-2, Class A1		
3.50% due 10/25/2047*(2)(3)	114,086	116,734
Toyota Auto Loan Extended Note Trust		
Series 2019-1A, Class A		
2.56% due 11/25/2031*	100,000	106,433
Toyota Auto Receivables Owner Trust		
Series 2018-C, Class A4		
3.13% due 02/15/2024	125,000	131,409
World Financial Network Credit Card Master Trust		
Series 2019-C, Class M		
2.71% due 07/15/2026	100,000	<u>99,262</u>
<b>Total Asset Backed Securities</b>		
(cost \$6,247,897)		<u>6,448,570</u>
<b>CONVERTIBLE BONDS &amp; NOTES – 0.1%</b>		
<b>Pipelines – 0.1%</b>		
Cheniere Energy, Inc.		
Senior Notes		
4.88% due 05/28/2021*(17)		
(cost \$343,190)	342,000	<u>345,317</u>
<b>U.S. CORPORATE BONDS &amp; NOTES – 35.7%</b>		
<b>Advertising Agencies – 0.1%</b>		
Omnicom Group, Inc.		
Senior Notes		
2.45% due 04/30/2030	116,000	118,357
Omnicom Group, Inc.		
Senior Notes		
4.20% due 06/01/2030	27,000	<u>31,438</u>
		<u>149,795</u>
<b>Advertising Sales – 0.2%</b>		
National CineMedia LLC		
Senior Sec. Notes		
5.88% due 04/15/2028*	803,000	<u>660,467</u>

**Aerospace/Defense – 0.1%**

BAE Systems Holdings, Inc.

Company Guar. Notes

3.85% due 12/15/2025\*

162,000

179,381**Aerospace/Defense-Equipment – 0.2%**

Spirit AeroSystems, Inc.

Sec. Notes

7.50% due 04/15/2025\*

500,000

493,125**Agricultural Operations – 0.0%**

Archer-Daniels-Midland Co.

Senior Notes

2.75% due 03/27/2025

49,000

53,172



**Airlines – 0.5%**

American Airlines, Inc. Senior Sec. Notes 11.75% due 07/15/2025*	590,000	558,842
Delta Air Lines, Inc. Senior Sec. Notes 7.00% due 05/01/2025*	598,000	617,296
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets, Ltd. Senior Sec. Notes 6.50% due 06/20/2027*	395,980	396,970
		<u>1,573,108</u>

**Applications Software – 0.1%**

SS&C Technologies, Inc. Company Guar. Notes 5.50% due 09/30/2027*	393,000	398,754
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**Auction Houses/Art Dealers – 0.2%**

Sotheby's Senior Sec. Notes 7.38% due 10/15/2027*	671,000	634,095
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**Auto-Cars/Light Trucks – 1.0%**

Daimler Finance North America LLC FRS Company Guar. Notes 1.21% (3 ML + 0.67%) due 11/05/2021*	320,000	316,571
Daimler Finance North America LLC Company Guar. Notes 2.00% due 07/06/2021*	228,000	229,746
Ford Motor Co. Senior Notes 6.63% due 10/01/2028	519,000	522,591
Ford Motor Co. Senior Notes 7.45% due 07/16/2031	96,000	101,040
Ford Motor Co. Senior Notes 8.50% due 04/21/2023	69,000	72,968
Ford Motor Credit Co. LLC Senior Notes 5.13% due 06/16/2025	200,000	200,080
General Motors Co. Senior Notes 6.80% due 10/01/2027	88,000	102,543
General Motors Financial Co., Inc. Senior Notes 0.20% due 09/02/2022	EUR 160,000	172,327
General Motors Financial Co., Inc. Senior Notes 2.75% due 06/20/2025	116,000	114,574
Hyundai Capital America Senior Notes 3.40% due 06/20/2024*	81,000	83,544
Nissan Motor Acceptance Corp. FRS Senior Notes 2.20% (3 ML+0.89%) due 01/13/2022*	315,000	302,762
Nissan Motor Acceptance Corp. Senior Notes 2.65% due 07/13/2022*	142,000	139,805

Tesla, Inc.		
Company Guar. Notes		
5.30% due 08/15/2025*	344,000	344,000
Volkswagen Group of America Finance LLC		
Company Guar. Notes		
3.35% due 05/13/2025*	400,000	426,894
		<u>3,129,445</u>
<b>Auto-Heavy Duty Trucks – 0.1%</b>		
Allison Transmission, Inc.		
Senior Notes		
5.00% due 10/01/2024*	361,000	360,098
PACCAR Financial Corp.		
Senior Notes		
0.80% due 06/08/2023	75,000	75,287
		<u>435,385</u>
<b>Auto/Truck Parts &amp; Equipment-Original – 0.2%</b>		
BorgWarner, Inc.		
Senior Notes		
2.65% due 07/01/2027	94,000	96,443
Dana, Inc.		
Senior Notes		
5.38% due 11/15/2027	379,000	378,284
Lear Corp.		
Senior Notes		
5.25% due 05/15/2049	75,000	76,272
		<u>550,999</u>
<b>Banks-Commercial – 0.5%</b>		
BankUnited, Inc.		
Senior Notes		
4.88% due 11/17/2025	405,000	442,426
BankUnited, Inc.		
Sub. Notes		
5.13% due 06/11/2030	217,000	220,710
Citizens Financial Group, Inc.		
Senior Notes		
2.50% due 02/06/2030	31,000	31,430
Citizens Financial Group, Inc.		
Senior Notes		
3.25% due 04/30/2030	45,000	48,634
Citizens Financial Group, Inc.		
Sub. Notes		
4.30% due 12/03/2025	76,000	85,038
First Horizon Bank		
Sub. Notes		
5.75% due 05/01/2030	250,000	263,300
Regions Financial Corp.		
Sub. Notes		
7.38% due 12/10/2037	190,000	270,568
Santander Holdings USA, Inc.		
Senior Notes		
3.45% due 06/02/2025	56,000	58,334
Zions Bancorp NA		
Sub. Notes		
3.25% due 10/29/2029	250,000	246,469
		<u>1,666,909</u>

**Banks-Super Regional – 0.4%**

Wells Fargo & Co. Senior Notes 1.00% due 02/02/2027	EUR 300,000	339,070
Wells Fargo & Co. Senior Notes 2.39% due 06/02/2028	24,000	24,797
Wells Fargo & Co. Senior Notes 3.07% due 04/30/2041	195,000	203,402
Wells Fargo & Co. Sub. Notes 4.30% due 07/22/2027	154,000	176,789
Wells Fargo & Co. Sub. Notes 4.65% due 11/04/2044	173,000	213,925
Wells Fargo & Co. Senior Notes 5.01% due 04/04/2051	119,000	165,170
Wells Fargo & Co. Sub. Notes 5.61% due 01/15/2044	78,000	107,584
		<u>1,230,737</u>

**Batteries/Battery Systems – 0.4%**

Energizer Holdings, Inc. Company Guar. Notes 6.38% due 07/15/2026*	535,000	553,169
EnerSys Company Guar. Notes 5.00% due 04/30/2023*	605,000	620,125
		<u>1,173,294</u>

**Beverages-Non-alcoholic – 0.2%**

Coca-Cola Co. Senior Bonds 2.75% due 06/01/2060	101,000	102,072
Coca-Cola Co. Senior Notes 2.95% due 03/25/2025	116,000	127,661
Keurig Dr Pepper, Inc. Company Guar. Notes 3.80% due 05/01/2050	78,000	88,136
PepsiCo, Inc. Senior Notes 2.25% due 03/19/2025	118,000	126,109
PepsiCo, Inc. Senior Notes 2.88% due 10/15/2049	105,000	113,687
		<u>557,665</u>

**Brewery – 0.2%**

Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. Company Guar. Notes 4.90% due 02/01/2046	170,000	208,026
Anheuser-Busch InBev Worldwide, Inc. Company Guar. Notes 4.60% due 04/15/2048	254,000	297,337
Constellation Brands, Inc. Senior Bonds 3.75% due 05/01/2050	75,000	81,890

		587,253
<b>Broadcast Services/Program – 0.2%</b>		
Discovery Communications LLC		
Company Guar. Notes		
5.30% due 05/15/2049	110,000	131,654
Univision Communications, Inc.		
Senior Sec. Notes		
5.13% due 02/15/2025*	229,000	215,691
Univision Communications, Inc.		
Senior Sec. Notes		
6.63% due 06/01/2027*	265,000	253,075
Univision Communications, Inc.		
Senior Sec. Notes		
9.50% due 05/01/2025*	42,000	44,520
		<u>644,940</u>
<b>Building &amp; Construction Products-Misc. – 0.2%</b>		
Owens Corning		
Senior Notes		
4.30% due 07/15/2047	151,000	153,415
Standard Industries, Inc.		
Senior Notes		
6.00% due 10/15/2025*	390,000	401,415
		<u>554,830</u>
<b>Building &amp; Construction-Misc. – 0.2%</b>		
Frontdoor, Inc.		
Senior Notes		
6.75% due 08/15/2026*	669,000	710,812
<b>Building Products-Air &amp; Heating – 0.1%</b>		
Carrier Global Corp.		
Senior Notes		
3.38% due 04/05/2040*	160,000	156,225
Carrier Global Corp.		
Senior Notes		
3.58% due 04/05/2050*	68,000	66,933
		<u>223,158</u>
<b>Building Products-Cement – 0.1%</b>		
Martin Marietta Materials, Inc.		
Senior Notes		
3.50% due 12/15/2027	117,000	128,848
Vulcan Materials Co.		
Senior Notes		
3.50% due 06/01/2030	72,000	78,432
		<u>207,280</u>

**Building Products-Doors & Windows – 0.2%**

Griffon Corp.

Company Guar. Notes

5.75% due 03/01/2028

555,000 548,062**Building-Heavy Construction – 0.1%**

Tutor Perini Corp.

Company Guar. Notes

6.88% due 05/01/2025\*

475,000 452,437**Building-Mobile Home/Manufactured Housing – 0.0%**

Winnebago Industries, Inc.

Senior Sec. Notes

6.25% due 07/15/2028\*

64,000 64,000**Building-Residential/Commercial – 0.0%**

Toll Brothers Finance Corp.

Company Guar. Notes

4.35% due 02/15/2028

131,000 135,913**Cable/Satellite TV – 1.0%**

Block Communications, Inc.

Company Guar. Notes

4.88% due 03/01/2028\*

400,000 395,116

CCO Holdings LLC/CCO Holdings Capital Corp.

Senior Notes

5.00% due 02/01/2028\*

203,000 209,598

CCO Holdings LLC/CCO Holdings Capital Corp.

Senior Notes

5.38% due 05/01/2025\*

300,000 307,500

CCO Holdings LLC/CCO Holdings Capital Corp.

Senior Notes

5.38% due 06/01/2029\*

315,000 332,325

Charter Communications Operating LLC/Charter Communications Operating Capital

Senior Sec. Bonds

3.70% due 04/01/2051

29,000 28,444

Charter Communications Operating LLC/Charter Communications Operating Capital

Senior Sec. Notes

4.80% due 03/01/2050

82,000 90,759

Charter Communications Operating LLC/Charter Communications Operating Capital

Senior Sec. Notes

5.38% due 04/01/2038

21,000 25,291

Charter Communications Operating LLC/Charter Communications Operating Capital

Senior Sec. Notes

6.38% due 10/23/2035

61,000 80,610

Comcast Corp.

Company Guar. Notes

3.30% due 02/01/2027

114,000 127,834

Comcast Corp.

Company Guar. Notes

3.75% due 04/01/2040

48,000 56,203

Comcast Corp.

Company Guar. Notes

3.90% due 03/01/2038

47,000 55,809

Comcast Corp.

Company Guar. Notes

4.60% due 10/15/2038

137,000 174,215

CSC Holdings LLC

Senior Notes

5.25% due 06/01/2024

425,000 447,312

CSC Holdings LLC			
Company Guar. Notes			
5.50% due 04/15/2027*	115,000		119,658
Sirius XM Radio, Inc.			
Company Guar. Notes			
4.63% due 07/15/2024*	390,000		399,750
Time Warner Cable LLC			
Senior Sec. Notes			
6.55% due 05/01/2037	125,000		164,442
			<u>3,014,866</u>
<b>Casino Hotels – 0.2%</b>			
Boyd Gaming Corp.			
Company Guar. Notes			
4.75% due 12/01/2027*	271,000		233,060
Boyd Gaming Corp.			
Company Guar. Notes			
6.38% due 04/01/2026	355,000		337,250
			<u>570,310</u>
<b>Casino Services – 0.2%</b>			
Eldorado Resorts, Inc.			
Company Guar. Notes			
6.00% due 09/15/2026	510,000		550,963
<b>Cellular Telecom – 0.7%</b>			
Sprint Corp.			
Company Guar. Notes			
7.88% due 09/15/2023	1,414,000		1,592,518
T-Mobile USA, Inc.			
Senior Sec. Notes			
3.88% due 04/15/2030*	172,000		191,429
T-Mobile USA, Inc.			
Senior Sec. Notes			
4.38% due 04/15/2040*	53,000		61,306
T-Mobile USA, Inc.			
Company Guar. Notes			
6.38% due 03/01/2025	200,000		205,500
			<u>2,050,753</u>
<b>Chemicals-Diversified – 0.3%</b>			
Olin Corp.			
Senior Notes			
9.50% due 06/01/2025*	288,000		321,120
Westlake Chemical Corp.			
Senior Notes			
1.63% due 07/17/2029	EUR 300,000		321,632
Westlake Chemical Corp.			
Senior Notes			
3.38% due 06/15/2030	185,000		188,806
			<u>831,558</u>

**Chemicals-Specialty – 0.3%**

Ecolab, Inc.		
Senior Notes		
2.38% due 08/10/2022	129,000	133,905
Huntsman International LLC		
Senior Notes		
4.50% due 05/01/2029	137,000	144,135
Lubrizol Corp.		
Company Guar. Notes		
6.50% due 10/01/2034	107,000	168,337
Minerals Technologies, Inc.		
Senior Notes		
5.00% due 07/01/2028*	340,000	345,100
		<u>791,477</u>

**Coal – 0.2%**

SunCoke Energy Partners LP/SunCoke Energy Partners Finance Corp.		
Company Guar. Notes		
7.50% due 06/15/2025*	745,000	<u>629,674</u>

**Commercial Services – 0.1%**

Nielsen Finance LLC/Nielsen Finance Co.		
Company Guar. Notes		
5.00% due 04/15/2022*	435,000	<u>433,460</u>

**Commercial Services-Finance – 0.2%**

MPH Acquisition Holdings LLC		
Company Guar. Notes		
7.13% due 06/01/2024*	700,000	<u>651,000</u>

**Computer Services – 0.5%**

Banff Merger Sub, Inc.		
Senior Notes		
9.75% due 09/01/2026*	445,000	447,781
IBM Credit LLC		
Senior Notes		
3.00% due 02/06/2023	200,000	212,777
Leidos, Inc.		
Company Guar. Notes		
3.63% due 05/15/2025*	68,000	74,100
Leidos, Inc.		
Company Guar. Notes		
4.38% due 05/15/2030*	104,000	117,151
Presidio Holdings, Inc.		
Company Guar. Notes		
8.25% due 02/01/2028*	300,000	300,000
Tempo Acquisition LLC/Tempo Acquisition Finance Corp.		
Senior Sec. Notes		
5.75% due 06/01/2025*	109,000	111,725
Tempo Acquisition LLC/Tempo Acquisition Finance Corp.		
Senior Notes		
6.75% due 06/01/2025*	295,000	298,687
		<u>1,562,221</u>

**Computer Software – 0.2%**

Rackspace Hosting, Inc.		
Company Guar. Notes		
8.63% due 11/15/2024*	570,000	<u>572,850</u>

**Computers – 0.4%**

Apple, Inc.		
Senior Notes		
2.05% due 09/11/2026	96,000	102,571

Dell International LLC/EMC Corp. Senior Sec. Notes 6.02% due 06/15/2026*	420,000	481,520
Dell International LLC/EMC Corp. Senior Sec. Notes 6.20% due 07/15/2030*	52,000	60,972
Dell International LLC/EMC Corp. Senior Sec. Notes 8.10% due 07/15/2036*	133,000	175,392
Hewlett Packard Enterprise Co. Senior Notes 4.65% due 10/01/2024	106,000	119,028
Hewlett Packard Enterprise Co. Senior Notes 6.20% due 10/15/2035	119,000	145,348
		<u>1,084,831</u>
<b>Computers-Integrated Systems – 0.2%</b>		
Diebold Nixdorf, Inc. Company Guar. Notes 8.50% due 04/15/2024	869,000	<u>688,682</u>
<b>Consumer Products-Misc. – 0.1%</b>		
Central Garden & Pet Co. Company Guar. Notes 5.13% due 02/01/2028	275,000	<u>284,386</u>
<b>Containers-Metal/Glass – 0.2%</b>		
Silgan Holdings, Inc. Senior Notes 4.75% due 03/15/2025	501,000	<u>507,368</u>
<b>Containers-Paper/Plastic – 0.2%</b>		
Bemis Co., Inc. Company Guar. Notes 2.63% due 06/19/2030	48,000	49,214
Sealed Air Corp. Company Guar. Notes 5.13% due 12/01/2024*	388,000	414,190
Sonoco Products Co Senior Notes 3.13% due 05/01/2030	152,000	<u>158,665</u>
		<u>622,069</u>
<b>Cosmetics &amp; Toiletries – 0.3%</b>		
Coty, Inc. Company Guar. Notes 6.50% due 04/15/2026*	956,000	<u>812,600</u>



**Data Processing/Management – 0.2%**

Fair Isaac Corp.			
Senior Notes			
4.00% due 06/15/2028*		433,000	434,082
Fiserv, Inc.			
Senior Notes			
1.63% due 07/01/2030	EUR	175,000	202,698
Fiserv, Inc.			
Senior Notes			
4.40% due 07/01/2049		51,000	62,071
			<u>698,851</u>

**Dental Supplies & Equipment – 0.0%**

DENTSPLY SIRONA, Inc.			
Senior Notes			
3.25% due 06/01/2030		73,000	76,746

**Diagnostic Equipment – 0.2%**

Danaher Corp.			
Senior Notes			
2.10% due 09/30/2026	EUR	140,000	170,354
Danaher Corp.			
Senior Notes			
2.50% due 03/30/2030	EUR	100,000	128,685
Ortho-Clinical Diagnostics, Inc.			
Senior Notes			
7.25% due 02/01/2028*		116,000	117,912
Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA			
Senior Notes			
7.38% due 06/01/2025*		283,000	287,953
			<u>704,904</u>

**Dialysis Centers – 0.2%**

DaVita HealthCare Partners, Inc.			
Company Guar. Notes			
5.13% due 07/15/2024		675,000	686,812

**Direct Marketing – 0.1%**

Terrier Media Buyer, Inc.			
Company Guar. Notes			
8.88% due 12/15/2027*		240,000	230,100

**Distribution/Wholesale – 0.4%**

H&E Equipment Services, Inc.			
Company Guar. Notes			
5.63% due 09/01/2025		575,000	580,629
KAR Auction Services, Inc.			
Company Guar. Notes			
5.13% due 06/01/2025*		341,000	335,885
Performance Food Group, Inc.			
Company Guar. Notes			
5.50% due 10/15/2027*		410,000	395,650
			<u>1,312,164</u>

**Diversified Banking Institutions – 1.4%**

Bank of America Corp.			
Senior Notes			
0.75% due 07/26/2023	EUR	225,000	255,179
Bank of America Corp.			
Senior Notes			
1.49% due 05/19/2024		219,000	222,490
Bank of America Corp.			
Senior Notes			
2.46% due 10/22/2025		219,000	230,072

Bank of America Corp. Senior Notes 3.50% due 05/17/2022		76,000	77,849
Bank of America Corp. Senior Notes 4.08% due 03/20/2051		55,000	68,918
Bank of America Corp. Sub. Notes 4.18% due 11/25/2027		300,000	343,337
Citigroup, Inc. Senior Notes 2.75% due 01/24/2024	GBP	100,000	130,124
Citigroup, Inc. Senior Notes 3.67% due 07/24/2028		56,000	62,436
Citigroup, Inc. Sub. Notes 4.45% due 09/29/2027		164,000	187,233
Citigroup, Inc. Sub. Notes 4.75% due 05/18/2046		90,000	114,481
Citigroup, Inc. Sub. Notes 5.88% due 02/22/2033		131,000	169,333
Citigroup, Inc. Sub. Notes 6.00% due 10/31/2033		137,000	180,754
Goldman Sachs Group, Inc. Senior Notes 2.35% due 11/15/2021		195,000	196,241
Goldman Sachs Group, Inc. Senior Notes 3.50% due 11/16/2026		243,000	267,241
Goldman Sachs Group, Inc. Sub. Notes 6.75% due 10/01/2037		247,000	359,598
JPMorgan Chase & Co. Senior Notes 1.05% due 11/04/2032	EUR	275,000	308,186
JPMorgan Chase & Co. Senior Notes 2.01% due 03/13/2026		359,000	371,546
JPMorgan Chase & Co. Sub. Notes 2.96% due 05/13/2031		40,000	42,423
JPMorgan Chase & Co. Senior Notes 3.11% due 04/22/2051		47,000	50,607
JPMorgan Chase & Co. Senior Notes 3.51% due 01/23/2029		185,000	206,649
Morgan Stanley Senior Notes 3.62% due 04/01/2031		54,000	61,688
Morgan Stanley Senior Notes 3.63% due 01/20/2027		287,000	324,035

Morgan Stanley  
Sub. Notes  
5.00% due 11/24/2025

25,000 29,198  
4,259,618

**Diversified Manufacturing Operations – 0.1%**

Carlisle Cos., Inc.			
Senior Notes			
2.75% due 03/01/2030		77,000	79,254
General Electric Co.			
Senior Notes			
1.88% due 05/28/2027	EUR	200,000	221,961
General Electric Co.			
Senior Notes			
4.35% due 05/01/2050		43,000	42,527
Illinois Tool Works, Inc.			
Senior Notes			
3.50% due 03/01/2024		92,000	<u>100,775</u>
			<u>444,517</u>

**Drug Delivery Systems – 0.0%**

Becton Dickinson and Co.			
Senior Notes			
2.82% due 05/20/2030		79,000	<u>83,591</u>

**E-Commerce/Products – 0.0%**

Amazon.com, Inc.			
Senior Notes			
4.80% due 12/05/2034		62,000	<u>84,922</u>

**E-Commerce/Services – 0.3%**

GrubHub Holdings, Inc.			
Company Guar. Notes			
5.50% due 07/01/2027*		849,000	<u>869,164</u>

**Electric Products-Misc. – 0.1%**

WESCO Distribution, Inc.			
Company Guar. Notes			
7.13% due 06/15/2025*		209,000	220,104
WESCO Distribution, Inc.			
Company Guar. Notes			
7.25% due 06/15/2028*		97,000	<u>102,578</u>
			<u>322,682</u>

**Electric-Distribution – 0.2%**

National Rural Utilities Cooperative Finance Corp.			
Collateral Trust Bonds			
2.85% due 01/27/2025		112,000	122,993
NextEra Energy Operating Partners LP			
Company Guar. Notes			
4.25% due 07/15/2024*		425,000	429,781
NSTAR Electric Co.			
Senior Notes			
3.95% due 04/01/2030		102,000	<u>123,175</u>
			<u>675,949</u>

**Electric-Generation – 0.2%**

Emera US Finance LP			
Company Guar. Notes			
4.75% due 06/15/2046		110,000	130,427
Vistra Operations Co. LLC			
Company Guar. Notes			
5.00% due 07/31/2027*		425,000	<u>429,781</u>
			<u>560,208</u>

**Electric-Integrated – 1.2%**

AEP Texas, Inc.			
Senior Notes			
4.15% due 05/01/2049		43,000	50,820

Appalachian Power Co.		
Senior Notes		
3.70% due 05/01/2050	106,000	116,265
Avangrid, Inc.		
Senior Notes		
3.20% due 04/15/2025	261,000	285,438
Berkshire Hathaway Energy Co.		
Senior Notes		
4.25% due 10/15/2050*	47,000	59,186
Consolidated Edison Co. of New York, Inc.		
Senior Notes		
3.95% due 04/01/2050	24,000	28,889
Dominion Energy South Carolina, Inc.		
1st Mtg. Bonds		
5.10% due 06/01/2065	177,000	260,793
Dominion Resources, Inc.		
Senior Notes		
5.25% due 08/01/2033	200,000	241,487
DTE Electric Co.		
General Refunding Mtg.		
3.95% due 03/01/2049	195,000	237,262
Entergy Texas, Inc.		
1st Mtg. Bonds		
4.50% due 03/30/2039	198,000	244,559
Exelon Corp.		
Senior Notes		
4.70% due 04/15/2050	78,000	99,242
Exelon Generation Co. LLC		
Senior Notes		
3.25% due 06/01/2025	84,000	90,695
FirstEnergy Corp.		
Senior Notes		
7.38% due 11/15/2031	236,000	344,669
Interstate Power & Light Co.		
Senior Notes		
3.50% due 09/30/2049	80,000	86,866
Kentucky Utilities Co.		
1st Mtg. Bonds		
3.30% due 06/01/2050	44,000	46,857
Pacific Gas and Electric Co.		
1st Mtg. Bonds		
3.50% due 08/01/2050	64,000	61,855
Public Service Co. of Colorado		
1st Mtg. Bonds		
2.70% due 01/15/2051	200,000	204,757

Public Service Co. of Colorado		
1st Mtg. Notes		
3.70% due 06/15/2028	162,000	188,136
Public Service Co. of Colorado		
1st Mtg. Bonds		
4.10% due 06/15/2048	106,000	133,197
Southern California Edison Co.		
1st Mtg. Bonds		
3.65% due 02/01/2050	56,000	61,457
Talen Energy Supply LLC		
Senior Sec. Notes		
6.63% due 01/15/2028*	289,000	282,859
Talen Energy Supply LLC		
Senior Sec. Notes		
7.25% due 05/15/2027*	425,000	422,875
Union Electric Co		
Senior Sec. Notes		
2.95% due 06/15/2027	106,000	116,488
		<u>3,664,652</u>
<b>Electric-Transmission – 0.0%</b>		
ITC Holdings Corp.		
Senior Notes		
2.95% due 05/14/2030*	76,000	<u>80,946</u>
<b>Electronic Components-Semiconductors – 0.1%</b>		
Broadcom, Inc.		
Company Guar. Notes		
4.15% due 11/15/2030*	83,000	90,195
Broadcom, Inc.		
Company Guar. Notes		
5.00% due 04/15/2030*	52,000	<u>59,767</u>
		<u>149,962</u>
<b>Electronic Measurement Instruments – 0.1%</b>		
Trimble, Inc.		
Senior Notes		
4.75% due 12/01/2024	10,000	10,879
Trimble, Inc.		
Senior Notes		
4.90% due 06/15/2028	205,000	<u>235,314</u>
		<u>246,193</u>
<b>Electronic Parts Distribution – 0.3%</b>		
Arrow Electronics, Inc.		
Senior Notes		
4.00% due 04/01/2025	65,000	70,270
Ingram Micro, Inc.		
Senior Notes		
5.45% due 12/15/2024	775,000	<u>781,219</u>
		<u>851,489</u>
<b>Energy-Alternate Sources – 0.3%</b>		
Hanwha Energy USA Holdings Corp.		
Company Guar. Notes		
2.38% due 07/30/2022*	204,000	209,284
Pattern Energy Group, Inc.		
Company Guar. Notes		
5.88% due 02/01/2024*	655,000	<u>658,275</u>
		<u>867,559</u>

**Enterprise Software/Service – 0.2%**

Donnelley Financial Solutions, Inc.

Company Guar. Notes

8.25% due 10/15/2024

379,000 373,349

Oracle Corp.

Senior Notes

2.95% due 11/15/2024

218,000

236,298609,647**Finance-Auto Loans – 0.2%**

Credit Acceptance Corp.

Company Guar. Notes

5.13% due 12/31/2024\*

80,000 77,256

Credit Acceptance Corp.

Company Guar. Notes

6.63% due 03/15/2026

601,000

603,434680,690**Finance-Commercial – 0.1%**

GE Capital Funding LLC

Company Guar. Notes

4.40% due 05/15/2030\*

200,000

208,121**Finance-Consumer Loans – 0.7%**

Enova International, Inc.

Company Guar. Notes

8.50% due 09/01/2024\*

638,000 569,415

Navient Corp.

Senior Notes

5.00% due 03/15/2027

250,000 210,000

SLM Corp.

Senior Notes

5.63% due 08/01/2033

445,000 342,650

Springleaf Finance Corp.

Company Guar. Notes

5.38% due 11/15/2029

180,000 168,300

Springleaf Finance Corp.

Company Guar. Notes

6.88% due 03/15/2025

425,000 436,023

Synchrony Financial

Senior Notes

4.50% due 07/23/2025

481,000

511,0642,237,452**Finance-Credit Card – 0.4%**

Alliance Data Systems Corp.

Company Guar. Notes

4.75% due 12/15/2024\*

533,000 479,700

American Express Co.

Senior Notes

3.40% due 02/22/2024

52,000 56,559

American Express Co.

Senior Notes

4.20% due 11/06/2025

71,000 82,512

Capital One Financial Corp. FRS

Senior Notes

1.26% (3 ML+0.95%)

due 03/09/2022

435,000 434,405

Mastercard, Inc.

Senior Notes

2.00% due 03/03/2025

150,000

159,1351,212,311

**Finance-Investment Banker/Broker – 0.1%**

LPL Holdings, Inc.

Company Guar. Notes

5.75% due 09/15/2025\*

406,000 411,075**Finance-Mortgage Loan/Banker – 0.1%**

Quicken Loans, Inc.

Company Guar. Notes

5.75% due 05/01/2025\*

404,000 413,005**Financial Guarantee Insurance – 0.2%**

NMI Holdings, Inc.

Senior Sec. Notes

7.38% due 06/01/2025\*

212,000 221,833

Radian Group, Inc.

Senior Notes

6.63% due 03/15/2025

365,000 374,125595,958**Food-Meat Products – 0.1%**

Smithfield Foods, Inc.

Senior Notes

2.65% due 10/03/2021\*

76,000 75,161

Smithfield Foods, Inc.

Company Guar. Notes

4.25% due 02/01/2027\*

79,000 80,669

Smithfield Foods, Inc.

Senior Notes

5.20% due 04/01/2029\*

75,000 81,130236,960**Food-Misc./Diversified – 0.6%**

Campbell Soup Co.

Senior Bonds

3.13% due 04/24/2050

98,000 99,852

Conagra Brands, Inc.

Senior Notes

4.60% due 11/01/2025

89,000 102,585

Conagra Brands, Inc.

Senior Notes

5.40% due 11/01/2048

8,000 11,046

Conagra Brands, Inc.

Senior Notes

7.00% due 10/01/2028

112,000 149,216

Dole Food Co., Inc.

Senior Sec. Notes

7.25% due 06/15/2025\*

420,000 402,150

Kraft Heinz Foods Co.

Company Guar. Notes

4.88% due 10/01/2049\*

197,000 200,608

Lamb Weston Holdings, Inc.

Company Guar. Notes

4.63% due 11/01/2024\*

670,000 695,125

Nestle Holdings, Inc.

Company Guar. Notes

3.50% due 09/24/2025\*

152,000 172,4931,833,075**Food-Retail – 0.4%**

Albertsons Cos, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC

Company Guar. Notes

4.63% due 01/15/2027\*

532,000 532,000



Albertsons Cos, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC Company Guar. Notes 5.75% due 03/15/2025	391,000	399,555
Albertsons Cos, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC Company Guar. Notes 5.88% due 02/15/2028*	308,000	317,785
Kroger Co. Senior Notes 3.95% due 01/15/2050	45,000	<u>51,569</u>
		<u>1,300,909</u>
<b>Food-Wholesale/Distribution – 0.2%</b>		
Sysco Corp. Company Guar. Notes 2.40% due 02/15/2030	109,000	107,747
Sysco Corp. Company Guar. Notes 5.95% due 04/01/2030	79,000	99,232
Sysco Corp. Company Guar. Bonds 6.60% due 04/01/2040	105,000	141,595
Sysco Corp. Company Guar. Notes 6.60% due 04/01/2050	44,000	60,938
US Foods, Inc. Senior Sec. Notes 6.25% due 04/15/2025*	283,000	<u>287,953</u>
		<u>697,465</u>
<b>Gambling (Non-Hotel) – 0.2%</b>		
Colt Merger Sub, Inc. Senior Sec. Notes 6.25% due 07/01/2025*	630,000	<u>626,062</u>
<b>Gas-Distribution – 0.0%</b>		
East Ohio Gas Co. Senior Notes 3.00% due 06/15/2050*	45,000	44,801
NiSource, Inc. Senior Notes 5.65% due 02/01/2045	63,000	<u>85,462</u>
		<u>130,263</u>
<b>Hazardous Waste Disposal – 0.0%</b>		
Clean Harbors, Inc. Company Guar. Notes 4.88% due 07/15/2027*	137,000	<u>140,768</u>

**Hotels/Motels – 0.2%**

Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.

Company Guar. Notes

6.13% due 12/01/2024

138,000 138,690

Wyndham Worldwide Corp.

Senior Sec. Notes

5.75% due 04/01/2027

596,000

573,650712,340**Human Resources – 0.2%**

Korn Ferry International

Company Guar. Notes

4.63% due 12/15/2027\*

727,000

705,190**Independent Power Producers – 0.1%**

NRG Yield Operating LLC

Company Guar. Notes

5.00% due 09/15/2026

375,000

379,687**Industrial Gases – 0.0%**

Air Products and Chemicals, Inc.

Senior Notes

0.80% due 05/05/2032

EUR 100,000

112,941**Insurance Brokers – 0.1%**

Willis North America, Inc.

Company Guar. Notes

3.88% due 09/15/2049

89,000

98,177

Willis North America, Inc.

Company Guar. Notes

5.05% due 09/15/2048

85,000

108,344206,521**Insurance-Life/Health – 0.2%**

Brighthouse Financial, Inc.

Senior Notes

4.70% due 06/22/2047

90,000

81,807

Brighthouse Financial, Inc.

Senior Notes

5.63% due 05/15/2030

127,000

140,970

Prudential Financial, Inc.

Senior Notes

1.50% due 03/10/2026

259,000

264,110

Unum Group

Senior Notes

4.50% due 03/15/2025

44,000

47,260

534,147**Insurance-Mutual – 0.0%**

Liberty Mutual Group, Inc.

Company Guar. Notes

3.95% due 05/15/2060\*

32,000

33,659**Insurance-Property/Casualty – 0.1%**

AmWINS Group, Inc.

Company Guar. Notes

7.75% due 07/01/2026\*

393,000

412,650

Assurant, Inc.

Senior Notes

6.75% due 02/15/2034

14,000

16,851

429,501

<b>Internet Connectivity Services – 0.1%</b>		
Cogent Communications Group, Inc.		
Senior Sec. Notes		
5.38% due 03/01/2022*	407,000	<u>418,701</u>
<b>Internet Content-Entertainment – 0.3%</b>		
Netflix, Inc.		
Senior Notes		
3.63% due 06/15/2025*	1,025,000	<u>1,032,687</u>
<b>Investment Companies – 0.1%</b>		
FS Energy & Power Fund		
Senior Sec. Notes		
7.50% due 08/15/2023*	307,000	<u>261,718</u>
<b>Investment Management/Advisor Services – 0.2%</b>		
AG Issuer LLC		
Senior Sec. Notes		
6.25% due 03/01/2028*	668,000	621,240
Ameriprise Financial, Inc.		
Senior Notes		
3.00% due 03/22/2022	105,000	<u>109,263</u>
		<u>730,503</u>
<b>Machinery-Construction &amp; Mining – 0.0%</b>		
Caterpillar Financial Services Corp.		
Senior Notes		
1.45% due 05/15/2025	115,000	<u>118,193</u>
<b>Machinery-Electrical – 0.1%</b>		
ABB Finance USA, Inc.		
Company Guar. Notes		
3.38% due 04/03/2023	134,000	<u>141,985</u>
<b>Machinery-Farming – 0.2%</b>		
CNH Industrial Capital LLC		
Company Guar. Notes		
4.20% due 01/15/2024	200,000	213,101
John Deere Capital Corp.		
Senior Notes		
2.95% due 04/01/2022	149,000	155,499
John Deere Capital Corp.		
Senior Notes		
3.45% due 01/10/2024	109,000	119,564
John Deere Capital Corp.		
Senior Notes		
3.65% due 10/12/2023	68,000	<u>74,766</u>
		<u>562,930</u>
<b>Machinery-Pumps – 0.1%</b>		
Xylem, Inc.		
Senior Notes		
1.95% due 01/30/2028	221,000	<u>222,895</u>
<b>Medical Labs &amp; Testing Services – 0.1%</b>		
Catalent Pharma Solutions, Inc.		
Company Guar. Notes		
5.00% due 07/15/2027*	216,000	<u>224,236</u>

**Medical Products – 0.2%**

Baxter International, Inc.

Senior Notes

3.75% due 10/01/2025\*

225,000 256,349

Stryker Corp.

Senior Notes

1.00% due 12/03/2031

EUR 300,000 332,628  
588,977**Medical-Biomedical/Gene – 0.2%**

Amgen, Inc.

Senior Notes

3.15% due 02/21/2040

422,000 453,227

Amgen, Inc.

Senior Notes

3.38% due 02/21/2050

85,000 94,783

Biogen, Inc.

Senior Bonds

3.15% due 05/01/2050

62,000 59,697  
607,707**Medical-Drugs – 0.4%**

AbbVie, Inc. FRS

Senior Notes

0.84% (3 ML+0.46%)

due 11/19/2021\*

266,000 265,873

AbbVie, Inc.

Senior Notes

4.05% due 11/21/2039\*

105,000 122,793

AbbVie, Inc.

Senior Notes

4.25% due 11/21/2049\*

176,000 213,342

AbbVie, Inc.

Senior Notes

4.88% due 02/15/2021\*

72,000 73,156

Bristol-Myers Squibb Co.

Senior Notes

3.63% due 05/15/2024\*

115,000 126,646

Bristol-Myers Squibb Co.

Senior Notes

4.55% due 02/20/2048\*

8,000 10,859

Bristol-Myers Squibb Co.

Senior Notes

4.63% due 05/15/2044\*

66,000 87,781

GlaxoSmithKline Capital, Inc.

Company Guar. Notes

3.38% due 05/15/2023

79,000 85,180

Pfizer, Inc.

Senior Notes

2.55% due 05/28/2040

46,000 47,591

Upjohn, Inc.

Company Guar. Notes

4.00% due 06/22/2050\*

73,000 77,642  
1,110,863**Medical-Generic Drugs – 0.2%**

Mylan, Inc.

Company Guar. Notes

4.55% due 04/15/2028

101,000 116,043

Par Pharmaceutical, Inc. Senior Sec. Notes 7.50% due 04/01/2027*	456,000	<u>467,947</u> <u>583,990</u>
<b>Medical-HMO – 0.3%</b>		
Centene Corp. Senior Notes 4.25% due 12/15/2027	268,000	276,552
Centene Corp. Senior Notes 4.63% due 12/15/2029	63,000	66,465
Humana, Inc. Senior Notes 4.88% due 04/01/2030	168,000	207,444
UnitedHealth Group, Inc. Senior Notes 1.25% due 01/15/2026	133,000	135,450
UnitedHealth Group, Inc. Senior Notes 3.13% due 05/15/2060	65,000	69,582
UnitedHealth Group, Inc. Senior Notes 3.75% due 07/15/2025	115,000	<u>131,022</u> <u>886,515</u>
<b>Medical-Hospitals – 0.8%</b>		
Acadia Healthcare Co., Inc. Company Guar. Notes 5.50% due 07/01/2028*	338,000	338,845
HCA, Inc. Senior Sec. Notes 5.25% due 06/15/2026	81,000	93,581
HCA, Inc. Company Guar. Notes 5.38% due 02/01/2025	687,000	735,949
LifePoint Health, Inc. Senior Sec. Notes 4.38% due 02/15/2027*	604,000	570,780
Tenet Healthcare Corp. Senior Sec. Notes 4.63% due 07/15/2024	700,000	<u>685,853</u> <u>2,425,008</u>
<b>Medical-Wholesale Drug Distribution – 0.0%</b>		
Cardinal Health, Inc. Senior Notes 4.60% due 03/15/2043	122,000	<u>134,095</u>
<b>Metal-Copper – 0.2%</b>		
Freeport-McMoRan, Inc. Company Guar. Notes 4.13% due 03/01/2028	380,000	368,600
Freeport-McMoRan, Inc. Company Guar. Notes 4.25% due 03/01/2030	205,000	<u>198,850</u> <u>567,450</u>
<b>Metal-Iron – 0.3%</b>		
Cleveland-Cliffs, Inc. Company Guar. Notes 5.75% due 03/01/2025	608,000	517,591

Cleveland-Cliffs, Inc. Senior Sec. Notes 6.75% due 03/15/2026*	376,000	362,840
Cleveland-Cliffs, Inc. Senior Sec. Notes 9.88% due 10/17/2025*	56,000	<u>58,741</u>
		<u>939,172</u>
<b>Miscellaneous Manufacturing – 0.0%</b>		
Hillenbrand, Inc. Company Guar. Notes 5.75% due 06/15/2025	122,000	<u>126,270</u>
<b>Multimedia – 0.3%</b>		
E.W. Scripps Co. Company Guar. Notes 5.13% due 05/15/2025*	897,000	852,150
Walt Disney Co. Company Guar. Notes 3.50% due 05/13/2040	135,000	<u>147,444</u>
		<u>999,594</u>
<b>Non-Profit Charity – 0.0%</b>		
Ford Foundation Notes 2.82% due 06/01/2070	95,000	<u>98,066</u>
<b>Office Supplies &amp; Forms – 0.0%</b>		
Avery Dennison Corp. Senior Notes 2.65% due 04/30/2030	53,000	<u>54,322</u>
<b>Oil Companies-Exploration &amp; Production – 0.7%</b>		
Apache Corp. Senior Notes 4.38% due 10/15/2028	19,000	16,778
Apache Corp. Senior Notes 5.10% due 09/01/2040	198,000	162,667
Callon Petroleum Co. Company Guar. Notes 6.13% due 10/01/2024	162,000	60,791
Callon Petroleum Co. Company Guar. Notes 6.38% due 07/01/2026	560,000	184,800
Diamondback Energy, Inc. Company Guar. Notes 4.75% due 05/31/2025	112,000	119,843
EOG Resources, Inc. Senior Notes 4.38% due 04/15/2030	64,000	76,355
EOG Resources, Inc. Senior Bonds 4.95% due 04/15/2050	70,000	89,290
Hilcorp Energy I LP/Hilcorp Finance Co. Senior Notes 5.00% due 12/01/2024*	1,188,000	1,021,680
Marathon Oil Corp. Senior Notes 6.60% due 10/01/2037	101,000	104,456
Marathon Oil Corp. Senior Notes 6.80% due 03/15/2032	82,000	86,638

Noble Energy, Inc. Senior Notes 4.95% due 08/15/2047	76,000	67,825
Noble Energy, Inc. Senior Notes 5.25% due 11/15/2043	116,000	108,042
Occidental Petroleum Corp. Senior Notes 6.45% due 09/15/2036	25,000	21,125
Occidental Petroleum Corp. Senior Notes 7.50% due 05/01/2031	45,000	41,837
		<u>2,162,127</u>
<b>Oil Companies-Integrated – 0.2%</b>		
BP Capital Markets America, Inc. Company Guar. Notes 3.00% due 02/24/2050	97,000	95,318
BP Capital Markets America, Inc. Company Guar. Notes 3.54% due 04/06/2027	293,000	324,471
BP Capital Markets America, Inc. Company Guar. Notes 3.63% due 04/06/2030	62,000	70,353
Chevron Corp. Senior Notes 1.55% due 05/11/2025	205,000	210,811
		<u>700,953</u>
<b>Oil Field Machinery &amp; Equipment – 0.0%</b>		
Hi-Crush Partners LP Company Guar. Notes 9.50% due 08/01/2026*	683,000	37,565
<b>Oil Refining &amp; Marketing – 0.2%</b>		
PBF Holding Co. LLC/PBF Finance Corp. Company Guar. Notes 6.00% due 02/15/2028*	505,000	419,150
PBF Holding Co. LLC/PBF Finance Corp. Senior Sec. Notes 9.25% due 05/15/2025*	49,000	52,308
Phillips 66 Company Guar. Notes 2.15% due 12/15/2030	105,000	101,924
		<u>573,382</u>
<b>Oil-Field Services – 0.5%</b>		
Archrock Partners LP/Archrock Partners Finance Corp. Company Guar. Notes 6.88% due 04/01/2027*	616,000	580,272

Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor, Inc.		
Senior Notes		
4.49% due 05/01/2030	42,000	48,485
Halliburton Co.		
Senior Notes		
2.92% due 03/01/2030	110,000	104,335
Nine Energy Service, Inc.		
Company Guar. Notes		
8.75% due 11/01/2023*	684,000	333,450
Schlumberger Holdings Corp.		
Senior Notes		
4.00% due 12/21/2025*	108,000	118,683
USA Compression Partners LP/USA Compression Finance Corp.		
Company Guar. Notes		
6.88% due 04/01/2026	439,000	424,184
		<u>1,609,409</u>
<b>Paper &amp; Related Products – 0.2%</b>		
Domtar Corp.		
Company Guar. Notes		
6.75% due 02/15/2044	251,000	276,045
Georgia-Pacific LLC		
Senior Notes		
2.30% due 04/30/2030*	114,000	118,756
Georgia-Pacific LLC		
Senior Notes		
3.73% due 07/15/2023*	115,000	124,262
Georgia-Pacific LLC		
Company Guar. Notes		
5.40% due 11/01/2020*	135,000	137,150
		<u>656,213</u>
<b>Petrochemicals – 0.0%</b>		
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP		
Senior Notes		
3.30% due 05/01/2023*	68,000	71,041
<b>Pharmacy Services – 0.1%</b>		
Cigna Corp.		
Company Guar. Notes		
4.90% due 12/15/2048	57,000	75,133
CVS Health Corp		
Senior Notes		
4.25% due 04/01/2050	52,000	62,137
CVS Health Corp.		
Senior Notes		
4.78% due 03/25/2038	180,000	223,668
CVS Health Corp.		
Senior Notes		
5.05% due 03/25/2048	56,000	73,354
		<u>434,292</u>
<b>Pipelines – 1.6%</b>		
Buckeye Partners LP		
Senior Notes		
4.13% due 03/01/2025*	248,000	237,899
Buckeye Partners LP		
Senior Notes		
4.50% due 03/01/2028*	563,000	526,405
Cheniere Corpus Christi Holdings LLC		
Senior Sec. Notes		
3.70% due 11/15/2029*	113,000	115,291



Cheniere Energy Partners LP			
Senior Sec. Notes			
5.25% due 10/01/2025	308,000		306,984
Colonial Enterprises, Inc.			
Company Guar. Notes			
3.25% due 05/15/2030*	47,000		51,216
DCP Midstream Operating LP			
Company Guar. Notes			
5.63% due 07/15/2027	294,000		295,838
Enable Midstream Partners LP			
Senior Notes			
4.95% due 05/15/2028	80,000		74,103
Energy Transfer Operating LP			
Company Guar. Notes			
4.90% due 03/15/2035	166,000		166,822
Energy Transfer Operating LP			
Company Guar. Notes			
5.50% due 06/01/2027	2,000		2,229
Energy Transfer Operating LP			
Company Guar. Notes			
6.13% due 12/15/2045	76,000		78,327
EnLink Midstream Partners LP			
Senior Notes			
5.05% due 04/01/2045	19,000		11,833
Enterprise Products Operating LLC			
Company Guar. Notes			
4.25% due 02/15/2048	83,000		91,540
Genesis Energy LP/Genesis Energy Finance Corp.			
Company Guar. Notes			
5.63% due 06/15/2024	658,000		572,460
Genesis Energy LP/Genesis Energy Finance Corp.			
Company Guar. Notes			
6.00% due 05/15/2023	200,000		180,000
Genesis Energy LP/Genesis Energy Finance Corp.			
Company Guar. Notes			
6.50% due 10/01/2025	250,000		213,750
Holly Energy Partners LP/Holly Energy Finance Corp.			
Company Guar. Notes			
5.00% due 02/01/2028*	668,000		636,270
Kinder Morgan, Inc.			
Company Guar. Notes			
1.50% due 03/16/2022	EUR 275,000		311,541
ONEOK Partners LP			
Company Guar. Notes			
6.65% due 10/01/2036	65,000		73,250

ONEOK, Inc. Company Guar. Notes 3.10% due 03/15/2030	108,000	103,330
ONEOK, Inc. Company Guar. Notes 7.15% due 01/15/2051	43,000	52,236
Sabine Pass Liquefaction LLC Senior Sec. Notes 4.50% due 05/15/2030*	75,000	83,265
Transcontinental Gas Pipe Line Co. LLC Senior Notes 3.25% due 05/15/2030*	84,000	89,706
Williams Cos., Inc. Senior Notes 5.75% due 06/24/2044	222,000	<u>256,755</u>
		<u>4,531,050</u>
<b>Platinum – 0.1%</b> Stillwater Mining Co. Company Guar. Notes 7.13% due 06/27/2025	200,000	<u>209,843</u>
<b>Poultry – 0.1%</b> Pilgrim’s Pride Corp. Company Guar. Notes 5.88% due 09/30/2027*	406,000	<u>406,081</u>
<b>Protection/Safety – 0.4%</b> Prime Security Services Borrower LLC/Prime Finance, Inc. Senior Sec. Notes 5.25% due 04/15/2024*	513,000	524,542
Prime Security Services Borrower LLC/Prime Finance, Inc. Senior Sec. Notes 5.75% due 04/15/2026*	230,000	238,510
Prime Security Services Borrower LLC/Prime Finance, Inc. Sec. Notes 6.25% due 01/15/2028*	470,000	<u>442,975</u>
		<u>1,206,027</u>
<b>Real Estate Investment Trusts – 1.8%</b> American Tower Corp. Senior Notes 3.10% due 06/15/2050	99,000	97,924
Brixmor Operating Partnership LP Senior Notes 4.05% due 07/01/2030	58,000	59,320
Columbia Property Trust Operating Partnership LP Company Guar. Notes 4.15% due 04/01/2025	114,000	120,315
Crown Castle International Corp. Senior Notes 2.25% due 01/15/2031	90,000	90,821
Crown Castle International Corp. Senior Notes 4.15% due 07/01/2050	48,000	56,252
CTR Partnership LP/CareTrust Capital Corp. Company Guar. Notes 5.25% due 06/01/2025	505,000	510,050
Digital Euro Finco LLC Company Guar. Notes 1.13% due 04/09/2028	EUR 300,000	337,129

ESH Hospitality, Inc.		
Company Guar. Notes		
4.63% due 10/01/2027*	340,000	318,325
ESH Hospitality, Inc.		
Company Guar. Notes		
5.25% due 05/01/2025*	305,000	292,800
GLP Capital LP/GLP Financing II, Inc.		
Company Guar. Notes		
5.38% due 04/15/2026	265,000	289,536
HAT Holdings I LLC/HAT Holdings II LLC		
Company Guar. Notes		
5.25% due 07/15/2024*	522,000	532,440
HAT Holdings I LLC/HAT Holdings II LLC		
Company Guar. Notes		
6.00% due 04/15/2025*	196,000	205,310
Ladder Capital Finance Holdings LLLP/ Ladder Capital Finance Corp.		
Company Guar. Notes		
4.25% due 02/01/2027*	353,000	282,400
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.		
Company Guar. Notes		
5.75% due 02/01/2027	515,000	527,875
MPT Operating Partnership LP/MPT Finance Corp.		
Company Guar. Notes		
5.00% due 10/15/2027	306,000	314,415
Prologis LP		
Senior Notes		
3.00% due 04/15/2050	100,000	105,720
Sabra Health Care LP		
Company Guar. Notes		
5.13% due 08/15/2026	797,000	808,050
Sabra Health Care LP/Sabra Capital Corp.		
Company Guar. Notes		
4.80% due 06/01/2024	67,000	67,147
Starwood Property Trust, Inc.		
Senior Notes		
4.75% due 03/15/2025	390,000	354,900
VEREIT Operating Partnership LP		
Company Guar. Notes		
3.40% due 01/15/2028	49,000	49,378
VICI Properties LP/VICI Note Co., Inc.		
Company Guar. Notes		
3.75% due 02/15/2027*	211,000	198,340
Welltower, Inc.		
Senior Notes		
2.75% due 01/15/2031	83,000	82,904
		<u>5,701,351</u>

<b>Real Estate Management/Services – 0.1%</b>		
Cushman & Wakefield US Borrower LLC		
Senior Sec. Notes		
6.75% due 05/15/2028*	341,000	<u>355,492</u>
<b>Real Estate Operations &amp; Development – 0.2%</b>		
Kennedy-Wilson, Inc.		
Company Guar. Notes		
5.88% due 04/01/2024	700,000	<u>696,500</u>
<b>Recycling – 0.2%</b>		
Harsco Corp.		
Company Guar. Notes		
5.75% due 07/31/2027*	617,000	<u>618,543</u>
<b>Rental Auto/Equipment – 0.1%</b>		
Ahern Rentals, Inc.		
Sec. Notes		
7.38% due 05/15/2023*	725,000	<u>348,000</u>
<b>Research &amp; Development – 0.1%</b>		
Jaguar Holding Co. II/PPD Development LP		
Company Guar. Notes		
4.63% due 06/15/2025*	92,000	93,628
Jaguar Holding Co. II/PPD Development LP		
Company Guar. Notes		
5.00% due 06/15/2028*	56,000	<u>57,330</u>
		<u>150,958</u>
<b>Resorts/Theme Parks – 0.3%</b>		
SeaWorld Parks & Entertainment, Inc.		
Senior Sec. Notes		
8.75% due 05/01/2025*	415,000	419,150
Six Flags Entertainment Corp.		
Company Guar. Notes		
5.50% due 04/15/2027*	470,000	420,062
Six Flags Theme Parks, Inc.		
Senior Sec. Notes		
7.00% due 07/01/2025*	48,000	<u>49,620</u>
		<u>888,832</u>
<b>Retail-Apparel/Shoe – 0.0%</b>		
Ross Stores, Inc.		
Senior Notes		
5.45% due 04/15/2050	107,000	<u>138,044</u>
<b>Retail-Appliances – 0.1%</b>		
Conn's, Inc.		
Company Guar. Notes		
7.25% due 07/15/2022	371,000	<u>294,945</u>
<b>Retail-Auto Parts – 0.0%</b>		
Advance Auto Parts, Inc.		
Company Guar. Notes		
3.90% due 04/15/2030*	110,000	<u>117,679</u>
<b>Retail-Automobile – 0.0%</b>		
AutoNation, Inc.		
Senior Notes		
4.75% due 06/01/2030	42,000	<u>45,510</u>
<b>Retail-Building Products – 0.0%</b>		
Home Depot, Inc.		
Senior Notes		
3.35% due 04/15/2050	47,000	<u>53,699</u>

<b>Retail-Drug Store – 0.1%</b>		
Walgreens Boots Alliance, Inc.		
Senior Notes		
4.10% due 04/15/2050	170,000	<u>171,438</u>
<b>Retail-Major Department Stores – 0.0%</b>		
TJX Cos, Inc.		
Senior Notes		
3.75% due 04/15/2027	111,000	<u>126,772</u>
<b>Retail-Petroleum Products – 0.2%</b>		
Murphy Oil USA, Inc.		
Company Guar. Notes		
4.75% due 09/15/2029	569,000	<u>581,802</u>
<b>Retail-Regional Department Stores – 0.1%</b>		
Kohl’s Corp.		
Senior Notes		
5.55% due 07/17/2045	128,000	114,289
Kohl’s Corp.		
Senior Notes		
9.50% due 05/15/2025	51,000	<u>58,246</u>
		<u>172,535</u>
<b>Retail-Restaurants – 0.4%</b>		
Brinker International, Inc.		
Company Guar. Notes		
5.00% due 10/01/2024*	695,000	648,088
Darden Restaurants, Inc.		
Senior Notes		
4.55% due 02/15/2048	105,000	100,054
Golden Nugget, Inc.		
Company Guar. Notes		
8.75% due 10/01/2025*	630,000	355,950
McDonald’s Corp.		
Senior Notes		
3.63% due 09/01/2049	64,000	70,223
McDonald’s Corp.		
Senior Notes		
4.20% due 04/01/2050	61,000	<u>73,958</u>
		<u>1,248,273</u>
<b>Satellite Telecom – 0.3%</b>		
Hughes Satellite Systems Corp.		
Company Guar. Notes		
6.63% due 08/01/2026	773,000	<u>802,281</u>

**Savings & Loans/Thriffs – 0.2%**

First Niagara Financial Group, Inc.

Sub. Notes

7.25% due 12/15/2021

381,000 414,551

New York Community Bancorp, Inc.

Sub. Notes

5.90% due 11/06/2028

169,000 167,783  
582,334**Security Services – 0.2%**

Brink's Co.

Company Guar. Notes

4.63% due 10/15/2027\*

711,000 682,560

Brink's Co.

Company Guar. Notes

5.50% due 07/15/2025\*

56,000 57,038  
739,598**Shipbuilding – 0.0%**

Huntington Ingalls Industries, Inc.

Company Guar. Notes

4.20% due 05/01/2030\*

89,000 99,171**Software Tools – 0.0%**

VMware, Inc.

Senior Notes

4.70% due 05/15/2030

116,000 127,940**Steel-Producers – 0.2%**

Commercial Metals Co.

Senior Notes

5.75% due 04/15/2026

455,000 466,375

Nucor Corp.

Senior Notes

2.70% due 06/01/2030

39,000 40,945

Steel Dynamics, Inc.

Senior Notes

3.25% due 01/15/2031

36,000 36,718

Steel Dynamics, Inc.

Senior Notes

3.45% due 04/15/2030

116,000 121,263  
665,301**Telecom Equipment-Fiber Optics – 0.1%**

Corning, Inc.

Senior Notes

5.45% due 11/15/2079

223,000 266,750**Telephone-Integrated – 1.1%**

AT&amp;T, Inc.

Senior Notes

2.60% due 05/19/2038

EUR 120,000 142,376

AT&amp;T, Inc.

Senior Notes

2.60% due 05/19/2038

EUR 240,000 284,752

AT&amp;T, Inc.

Senior Notes

4.50% due 05/15/2035

582,000 690,659

AT&amp;T, Inc.

Senior Notes

4.75% due 05/15/2046

54,000 64,737

AT&amp;T, Inc.

Senior Notes

4.85% due 07/15/2045

40,000 47,532

AT&T, Inc.			
Senior Notes			
4.90% due 08/15/2037		66,000	79,319
CenturyLink, Inc.			
Senior Notes			
5.13% due 12/15/2026*		374,000	373,065
CenturyLink, Inc.			
Senior Notes			
7.50% due 04/01/2024		525,000	576,881
Front Range BidCo., Inc.			
Senior Notes			
6.13% due 03/01/2028*		646,000	628,235
Verizon Communications, Inc.			
Senior Notes			
2.50% due 04/08/2031	GBP	100,000	135,516
Verizon Communications, Inc.			
Senior Notes			
3.15% due 03/22/2030		59,000	66,182
Verizon Communications, Inc.			
Senior Notes			
4.00% due 03/22/2050		25,000	31,976
Verizon Communications, Inc.			
Senior Notes			
4.27% due 01/15/2036		64,000	79,148
Verizon Communications, Inc.			
Senior Notes			
4.40% due 11/01/2034		124,000	154,395
Verizon Communications, Inc.			
Senior Notes			
5.25% due 03/16/2037		106,000	141,909
			<u>3,496,682</u>

**Television – 0.4%**

Belo Corp.			
Company Guar. Notes			
7.25% due 09/15/2027		373,000	397,245
Belo Corp.			
Company Guar. Notes			
7.75% due 06/01/2027		416,000	460,845
Viacom, Inc.			
Senior Notes			
4.38% due 03/15/2043		345,000	360,768
ViacomCBS, Inc.			
Senior Notes			
4.95% due 01/15/2031		46,000	54,320
ViacomCBS, Inc.			
Senior Notes			
4.95% due 05/19/2050		105,000	116,952
			<u>1,390,130</u>

<b>Tools-Hand Held – 0.0%</b>		
Stanley Black & Decker, Inc.		
Senior Notes		
3.40% due 03/01/2026	74,000	<u>83,099</u>
<b>Transport-Air Freight – 0.3%</b>		
Cargo Aircraft Management, Inc.		
Company Guar. Notes		
4.75% due 02/01/2028*	833,000	<u>825,711</u>
<b>Transport-Equipment &amp; Leasing – 0.1%</b>		
GATX Corp.		
Senior Notes		
4.00% due 06/30/2030	76,000	81,353
GATX Corp.		
Senior Notes		
4.35% due 02/15/2024	145,000	<u>157,983</u>
		<u>239,336</u>
<b>Transport-Marine – 0.0%</b>		
Kirby Corp.		
Senior Notes		
4.20% due 03/01/2028	125,000	<u>126,554</u>
<b>Transport-Rail – 0.1%</b>		
Kansas City Southern		
Company Guar. Notes		
2.88% due 11/15/2029	87,000	91,828
Kansas City Southern		
Company Guar. Notes		
4.70% due 05/01/2048	54,000	<u>68,115</u>
		<u>159,943</u>
<b>Transport-Services – 0.0%</b>		
United Parcel Service, Inc.		
Senior Notes		
3.90% due 04/01/2025	84,000	<u>95,322</u>
<b>Transport-Truck – 0.0%</b>		
JB Hunt Transport Services, Inc.		
Company Guar. Notes		
3.88% due 03/01/2026	71,000	<u>81,023</u>
<b>Trucking/Leasing – 0.1%</b>		
Penske Truck Leasing Co. LP/PTL Finance Corp.		
Senior Notes		
3.35% due 11/01/2029*	26,000	26,503
Penske Truck Leasing Co. LP/PTL Finance Corp.		
Senior Notes		
3.40% due 11/15/2026*	256,000	270,043
Penske Truck Leasing Co. LP/PTL Finance Corp.		
Senior Notes		
4.20% due 04/01/2027*	77,000	<u>83,089</u>
		<u>379,635</u>
<b>Vitamins &amp; Nutrition Products – 0.2%</b>		
HLF Financing SARL LLC/Herbalife International, Inc.		
Company Guar. Notes		
7.25% due 08/15/2026*	496,000	<u>498,480</u>
<b>Water – 0.0%</b>		
American Water Capital Corp.		
Senior Bonds		
3.45% due 05/01/2050	49,000	55,004



Essential Utilities, Inc.			
Senior Bonds			
3.35% due 04/15/2050	74,000		<u>77,143</u>
			<u>132,147</u>
<b>Total U.S. Corporate Bonds &amp; Notes</b>			
(cost \$110,513,020)			<u>111,928,530</u>
<b>FOREIGN CORPORATE BONDS &amp; NOTES – 15.9%</b>			
<b>Aerospace/Defense – 0.1%</b>			
BAE Systems PLC			
Senior Notes			
3.40% due 04/15/2030*	206,000		<u>224,369</u>
<b>Agricultural Chemicals – 0.4%</b>			
Consolidated Energy Finance SA			
Senior Notes			
6.88% due 06/15/2025*	515,000		437,750
Nutrien, Ltd.			
Senior Notes			
3.95% due 05/13/2050	101,000		111,481
OCI NV			
Senior Sec. Notes			
5.25% due 11/01/2024*	668,000		641,280
Yara International ASA			
Senior Notes			
3.15% due 06/04/2030*	48,000		<u>49,620</u>
			<u>1,240,131</u>
<b>Airport Development/Maintenance – 0.1%</b>			
Mexico City Airport Trust			
Senior Sec. Notes			
4.25% due 10/31/2026	460,000		<u>433,550</u>
<b>Auto-Cars/Light Trucks – 0.1%</b>			
RCI Banque SA			
Senior Notes			
1.88% due 11/08/2022	GBP 80,000		97,773
Volkswagen International Finance NV			
Company Guar. Notes			
1.88% due 03/30/2027	EUR 200,000		<u>230,049</u>
			<u>327,822</u>
<b>Auto/Truck Parts &amp; Equipment-Original – 0.1%</b>			
Delphi Jersey Holdings PLC			
Company Guar. Notes			
5.00% due 10/01/2025*	152,000		<u>163,210</u>
<b>Banks-Commercial – 1.4%</b>			
Banco de Credito del Peru			
Sub. Notes			
1.00% due 07/01/2030*	300,000		297,450
Banco de Credito e Inversiones SA			
Senior Notes			
3.50% due 10/12/2027	490,000		515,185
Bank of Montreal			
Senior Notes			
2.05% due 11/01/2022	110,000		113,581

Canadian Imperial Bank of Commerce			
Senior Notes			
2.25% due 01/28/2025		196,000	204,507
Credit Suisse AG			
Sub. Notes			
5.75% due 09/18/2025	EUR	330,000	372,608
Danske Bank A/S			
Senior Notes			
0.50% due 08/27/2025	EUR	225,000	247,282
Danske Bank A/S			
Sub. Notes			
1.38% due 02/12/2030	EUR	400,000	432,601
Danske Bank A/S			
Senior Notes			
2.25% due 01/14/2028	GBP	100,000	124,505
Danske Bank A/S			
Senior Notes			
3.88% due 09/12/2023*		200,000	212,001
Grupo Aval, Ltd.			
Company Guar. Notes			
4.38% due 02/04/2030*		900,000	856,125
ING Groep NV			
Senior Notes			
1.00% due 07/01/2026*		249,000	249,581
Philippine National Bank			
Senior Notes			
3.28% due 09/27/2024		600,000	612,493
Skandinaviska Enskilda Banken AB			
Sub. Notes			
2.50% due 05/28/2026	EUR	200,000	226,576
			<u>4,464,495</u>
<b>Banks-Special Purpose – 0.1%</b>			
Industrial Bank of Korea			
Senior Notes			
1.04% due 06/22/2025*		312,000	<u>311,906</u>
<b>Brewery – 0.2%</b>			
Anheuser-Busch InBev SA/NV			
Company Guar. Notes			
3.70% due 04/02/2040	EUR	340,000	462,590
Heineken NV			
Senior Notes			
2.25% due 03/30/2030	EUR	175,000	222,257
			<u>684,847</u>
<b>Building Societies – 0.0%</b>			
Nationwide Building Society			
Senior Notes			
1.50% due 03/08/2026	EUR	100,000	<u>116,258</u>
<b>Building-Residential/Commercial – 0.1%</b>			
Mattamy Group Corp.			
Senior Notes			
5.25% due 12/15/2027*		339,000	<u>337,305</u>
<b>Cable/Satellite TV – 0.4%</b>			
Altice Financing SA			
Senior Sec. Notes			
5.00% due 01/15/2028*		661,000	656,611
Sky, Ltd.			
Company Guar. Notes			
2.50% due 09/15/2026	EUR	200,000	252,823

Sky, Ltd.			
Company Guar. Notes			
2.50% due 09/15/2026	EUR	150,000	<u>189,618</u>
			<u>1,099,052</u>
<b>Cellular Telecom – 0.7%</b>			
C&W Senior Financing Designated Activity Co.			
Senior Notes			
6.88% due 09/15/2027*		745,000	739,412
Millicom International Cellular SA			
Senior Notes			
6.63% due 10/15/2026*		200,000	212,940
Numericable-SFR SA			
Senior Sec. Notes			
7.38% due 05/01/2026*		800,000	834,240
Vodafone Group PLC			
Senior Notes			
2.88% due 11/20/2037	EUR	120,000	156,050
Vodafone Group PLC			
Senior Notes			
4.88% due 06/19/2049		63,000	79,416
Vodafone Group PLC			
Senior Notes			
5.25% due 05/30/2048		90,000	<u>117,535</u>
			<u>2,139,593</u>
<b>Chemicals-Diversified – 0.3%</b>			
Braskem Netherlands Finance BV			
Company Guar. Notes			
4.50% due 01/31/2030*		202,000	184,830
Braskem Netherlands Finance BV			
Company Guar. Notes			
4.50% due 01/31/2030		200,000	183,000
CNAC HK Finbridge Co., Ltd.			
Company Guar. Notes			
3.38% due 06/19/2024		220,000	227,864
CNAC HK Finbridge Co., Ltd.			
Company Guar. Notes			
4.13% due 07/19/2027		200,000	217,086
Petkim Petrokimya Holding AS			
Senior Notes			
5.88% due 01/26/2023*		270,000	<u>267,300</u>
			<u>1,080,080</u>
<b>Chemicals-Other – 0.1%</b>			
MEGlobal Canada ULC			
Company Guar. Notes			
5.00% due 05/18/2025*		200,000	215,086
MEGlobal Canada ULC			
Company Guar. Notes			
5.88% due 05/18/2030*		200,000	<u>225,734</u>
			<u>440,820</u>
<b>Chemicals-Specialty – 0.0%</b>			
Albemarle Wodgina Pty, Ltd.			
Company Guar. Notes			
3.45% due 11/15/2029*		60,000	<u>58,097</u>

<b>Commercial Services – 0.1%</b>			
Nielsen Co. Luxembourg SARL			
Company Guar. Notes			
5.00% due 02/01/2025*	432,000		<u>424,440</u>
<b>Computer Software – 0.1%</b>			
Camelot Finance SA			
Senior Sec. Notes			
4.50% due 11/01/2026*	293,000		<u>293,000</u>
<b>Computers-Memory Devices – 0.1%</b>			
Seagate HDD Cayman			
Company Guar. Notes			
4.75% due 01/01/2025	290,000		<u>310,982</u>
<b>Containers-Metal/Glass – 0.4%</b>			
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.			
Company Guar. Notes			
5.25% due 08/15/2027*	450,000		442,071
Trivium Packaging Finance BV			
Company Guar. Notes			
8.50% due 08/15/2027*	650,000		<u>694,687</u>
			<u>1,136,758</u>
<b>Containers-Paper/Plastic – 0.3%</b>			
Cascades, Inc./Cascades USA, Inc.			
Company Guar. Notes			
5.13% due 01/15/2026*	154,000		156,310
Intertape Polymer Group, Inc.			
Company Guar. Notes			
7.00% due 10/15/2026*	434,000		446,022
Klabn Austria GmbH			
Company Guar. Notes			
7.00% due 04/03/2049*	354,000		<u>368,160</u>
			<u>970,492</u>
<b>Cruise Lines – 0.1%</b>			
Viking Cruises, Ltd.			
Company Guar. Notes			
5.88% due 09/15/2027*	396,000		235,767
Viking Cruises, Ltd.			
Senior Notes			
6.25% due 05/15/2025*	110,000		62,700
Viking Cruises, Ltd.			
Senior Sec. Notes			
13.00% due 05/15/2025*	64,000		<u>67,520</u>
			<u>365,987</u>
<b>Diagnostic Equipment – 0.0%</b>			
DH Europe Finance II SARL			
Company Guar. Notes			
3.25% due 11/15/2039	126,000		<u>139,192</u>
<b>Diversified Banking Institutions – 1.8%</b>			
Banco Santander SA			
Senior Notes			
2.71% due 06/27/2024	200,000		210,213
Barclays PLC			
Sub. Notes			
2.00% due 02/07/2028	EUR 250,000		275,100
Barclays PLC			
Senior Notes			
3.00% due 05/08/2026	GBP 100,000		129,281

BNP Paribas SA			
Sub. Notes			
2.88% due 03/20/2026	EUR	450,000	509,581
BNP Paribas SA			
Senior Notes			
3.05% due 01/13/2031*		244,000	257,003
BNP Paribas SA			
Senior Notes			
3.38% due 01/23/2026	GBP	100,000	135,131
BNP Paribas SA			
Senior Notes			
4.71% due 01/10/2025*		200,000	221,361
Credit Suisse Group AG			
Senior Notes			
1.25% due 07/17/2025	EUR	200,000	228,882
HSBC Holdings PLC			
Senior Notes			
2.10% due 06/04/2026		200,000	202,065
HSBC Holdings PLC			
Senior Notes			
3.00% due 07/22/2028	GBP	120,000	157,385
Lloyds Banking Group PLC			
Senior Notes			
0.63% due 01/15/2024	EUR	250,000	278,965
Mitsubishi UFJ Financial Group, Inc.			
Senior Notes			
2.19% due 02/25/2025		207,000	213,946
Mizuho Financial Group, Inc.			
Senior Notes			
2.56% due 09/13/2025		274,000	285,471
NatWest Markets PLC			
Senior Notes			
3.63% due 09/29/2022*		200,000	209,604
Royal Bank of Scotland Group PLC			
Senior Notes			
1.75% due 03/02/2026	EUR	450,000	517,254
Royal Bank of Scotland Group PLC			
Senior Notes			
2.36% due 05/22/2024		222,000	227,915
Royal Bank of Scotland Group PLC			
Sub. Notes			
3.75% due 11/01/2029		200,000	207,052
UBS AG			
Senior Notes			
1.75% due 04/21/2022*		200,000	203,824
UBS AG			
Sub. Notes			
4.75% due 02/12/2026	EUR	250,000	285,701
UniCredit SpA			
Senior Notes			
1.63% due 07/03/2025	EUR	575,000	632,928
UniCredit SpA			
Sub. Notes			
5.86% due 06/19/2032*		298,000	309,367
			<u>5,698,029</u>

**Diversified Financial Services – 0.3%**

Fairstone Financial, Inc.

Senior Notes

7.88% due 07/15/2024\*

499,000 489,020

GE Capital International Funding Co. ULC

Company Guar. Notes

4.42% due 11/15/2035

284,000 288,758  
777,778**Diversified Manufacturing Operations – 0.1%**

Siemens Financieringsmaatschappij NV FRS

Company Guar. Notes

0.93% (3 ML+0.61%)

due 03/16/2022\*

320,000 321,226**Diversified Minerals – 0.2%**

Anglo American Capital PLC

Company Guar. Notes

5.38% due 04/01/2025\*

200,000 225,889

FMG Resources August 2006 Pty, Ltd.

Company Guar. Notes

4.50% due 09/15/2027\*

410,000 410,152

Teck Resources, Ltd.

Senior Notes

3.90% due 07/15/2030\*

76,000 75,646

Teck Resources, Ltd.

Senior Notes

6.25% due 07/15/2041

50,000 54,669  
766,356**Electric-Distribution – 0.3%**

Energuate Trust

Company Guar. Notes

5.88% due 05/03/2027

200,000 196,500

Energuate Trust

Company Guar. Notes

5.88% due 05/03/2027

400,000 393,000

OmGrid Funding, Ltd.

Company Guar. Notes

5.20% due 05/16/2027

200,000 188,000  
777,500**Electric-Generation – 0.4%**

Centrais Eletricas Brasileiras SA

Senior Notes

3.63% due 02/04/2025\*

200,000 195,500

Electricite de France SA

Senior Notes

6.25% due 05/30/2028

GBP 100,000 164,647

LLPL Capital Pte, Ltd.

Senior Sec. Notes

6.88% due 02/04/2039

384,520 424,414

Minejesa Capital BV

Senior Sec. Notes

4.63% due 08/10/2030

220,000 223,300

SPIC Luxembourg Latin America Renewable Energy Investment Co. SARL

Company Guar. Notes

4.65% due 10/30/2023

200,000 213,987  
1,221,848

<b>Electric-Integrated – 0.1%</b>			
Perusahaan Listrik Negara PT			
Senior Notes			
4.13% due 05/15/2027	200,000		<u>210,500</u>
<b>Electronic Components-Semiconductors – 0.0%</b>			
NXP BV/NXP Funding LLC			
Company Guar. Notes			
3.40% due 05/01/2030*	42,000		<u>45,190</u>
<b>Energy-Alternate Sources – 0.1%</b>			
ReNew Power, Ltd.			
Senior Sec. Notes			
6.45% due 09/27/2022	200,000		198,660
ReNew Power Synthetic			
Senior Sec. Notes			
6.67% due 03/12/2024	200,000		<u>201,503</u>
			<u>400,163</u>
<b>Finance-Consumer Loans – 0.2%</b>			
goeasy, Ltd.			
Company Guar. Notes			
5.38% due 12/01/2024*	533,000		<u>517,010</u>
<b>Finance-Leasing Companies – 0.3%</b>			
Avolon Holdings Funding, Ltd.			
Company Guar. Notes			
5.13% due 10/01/2023*	982,000		<u>908,210</u>
<b>Food-Meat Products – 0.2%</b>			
BRF SA			
Senior Notes			
4.88% due 01/24/2030*	200,000		188,500
JBS USA LUX SA/JBS USA Finance, Inc.			
Company Guar. Notes			
5.88% due 07/15/2024*	557,000		<u>564,659</u>
			<u>753,159</u>
<b>Gas-Distribution – 0.1%</b>			
Centrica PLC			
Senior Notes			
4.38% due 03/13/2029	GBP 100,000		<u>145,360</u>
<b>Independent Power Producers – 0.1%</b>			
Termocandelaria Power, Ltd.			
Company Guar. Notes			
7.88% due 01/30/2029	400,000		<u>420,000</u>
<b>Industrial Gases – 0.1%</b>			
Yingde Gases Investment, Ltd.			
Company Guar. Notes			
6.25% due 01/19/2023	300,000		<u>307,395</u>

**Insurance-Life/Health – 0.1%**

Athene Holding, Ltd.

Senior Notes

6.15% due 04/03/2030

76,000 87,479

Manulife Financial Corp.

Sub. Notes

4.06% due 02/24/2032

118,000 125,050  
212,529**Insurance-Multi-line – 0.0%**

Ageas

Sub. Notes

3.25% due 07/02/2049

EUR 100,000 115,945**Insurance-Property/Casualty – 0.1%**

Enstar Group, Ltd.

Senior Notes

4.95% due 06/01/2029

207,000 218,008**Investment Companies – 0.2%**

Huarong Finance 2019 Co., Ltd.

Company Guar. Notes

3.75% due 05/29/2024

230,000 236,112

Huarong Finance II Co., Ltd.

Company Guar. Notes

4.63% due 06/03/2026

400,000 428,874  
664,986**Machinery-Farming – 0.1%**

CNH Industrial Finance Europe SA

Company Guar. Notes

1.75% due 03/25/2027

EUR 250,000 274,404**Medical-Drugs – 0.7%**

Endo Dac/Endo Finance LLC/Endo Finco, Inc.

Senior Sec. Notes

5.88% due 10/15/2024\*

400,000 387,084

Endo Dac/Endo Finance LLC/Endo Finco, Inc.

Company Guar. Notes

6.00% due 06/30/2028\*

184,000 118,680

Endo Dac/Endo Finance LLC/Endo Finco, Inc.

Sec. Notes

9.50% due 07/31/2027\*

120,000 126,924

Shire Acquisitions Investments Ireland DAC

Company Guar. Notes

3.20% due 09/23/2026

216,000 239,670

Takeda Pharmaceutical Co., Ltd.

Senior Notes

2.00% due 07/09/2040

EUR 370,000 413,591

Takeda Pharmaceutical Co., Ltd.

Senior Bonds

3.18% due 07/09/2050

204,000 203,338

Valeant Pharmaceuticals International, Inc.

Company Guar. Notes

6.13% due 04/15/2025\*

665,000 674,490  
2,163,777**Metal-Aluminum – 0.1%**

Indonesia Asahan Aluminium Persero PT

Senior Notes

6.53% due 11/15/2028

200,000 236,006



**Metal-Copper – 0.2%**

First Quantum Minerals, Ltd.

Company Guar. Notes

6.50% due 03/01/2024\*

200,000 188,750

First Quantum Minerals, Ltd.

Company Guar. Notes

7.25% due 04/01/2023\*

482,000 460,310

649,060**Metal-Diversified – 0.1%**

Chinalco Capital Holdings, Ltd.

Company Guar. Notes

4.25% due 04/21/2022

250,000 251,825

Glencore Finance Europe, Ltd.

Company Guar. Notes

1.50% due 10/15/2026

EUR 150,000 164,962

416,787**Metal-Iron – 0.2%**

Mineral Resources, Ltd.

Senior Notes

8.13% due 05/01/2027\*

600,000 637,500**Motion Pictures & Services – 0.2%**

Banijay Entertainment SASU

Senior Sec. Notes

5.38% due 03/01/2025\*

600,000 586,500**Multimedia – 0.1%**

Globo Comunicacao e Participacoes SA

Senior Notes

4.88% due 01/22/2030\*

200,000 180,500**Oil Companies-Exploration & Production – 0.6%**

Canadian Natural Resources, Ltd.

Senior Notes

2.95% due 07/15/2030

81,000 80,756

MEG Energy Corp.

Sec. Notes

6.50% due 01/15/2025\*

663,000 618,658

MEG Energy Corp.

Senior Notes

7.13% due 02/01/2027\*

400,000 332,500

Saka Energi Indonesia PT

Senior Notes

4.45% due 05/05/2024

425,000 388,875

Tullow Oil PLC

Company Guar. Notes

6.25% due 04/15/2022

200,000 146,000

Wintershall Dea Finance B.V.

Company Guar. Notes

1.33% due 09/25/2028

EUR 300,000 314,672

1,881,461

**Oil Companies-Integrated – 0.9%**

BP Capital Markets PLC Company Guar. Notes 2.27% due 07/03/2026	GBP	100,000	132,048
Ecopetrol SA Senior Notes 5.88% due 05/28/2045		135,000	141,885
Ecopetrol SA Senior Notes 6.88% due 04/29/2030		300,000	343,830
Equinor ASA Company Guar. Notes 1.75% due 01/22/2026		61,000	62,482
Equinor ASA Company Guar. Bonds 3.70% due 04/06/2050		68,000	77,731
Pertamina Persero PT Senior Notes 6.50% due 05/27/2041		200,000	247,028
Petro-Canada Senior Notes 5.95% due 05/15/2035		49,000	58,099
Petrobras Global Finance BV Company Guar. Notes 7.38% due 01/17/2027		200,000	222,756
Petroleos Mexicanos Company Guar. Notes 6.38% due 01/23/2045		350,000	261,083
Petroleos Mexicanos Company Guar. Notes 6.49% due 01/23/2027		350,000	319,512
Petroleos Mexicanos Company Guar. Notes 6.63% due 06/15/2035		350,000	284,795
Petroleos Mexicanos Company Guar. Notes 6.63% due 06/15/2035		200,000	162,740
Petroleos Mexicanos Company Guar. Notes 6.75% due 09/21/2047		300,000	230,655
Shell International Finance BV Company Guar. Notes 1.50% due 04/07/2028	EUR	140,000	169,511
Total Capital International SA Company Guar. Notes 3.46% due 07/12/2049		58,000	62,659
			<u>2,776,814</u>

**Oil Refining & Marketing – 0.1%**

Empresa Nacional del Petroleo Senior Notes 5.25% due 11/06/2029		400,000	445,592
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**Paper & Related Products – 0.1%**

Cascades, Inc. Company Guar. Notes 5.75% due 07/15/2023*		384,000	386,880
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**Pastoral & Agricultural – 0.1%**

ESAL GmbH

Company Guar. Notes

6.25% due 02/05/2023

370,000 367,225**Petrochemicals – 0.1%**

Equate Petrochemical BV

Company Guar. Notes

4.25% due 11/03/2026

200,000 210,866**Real Estate Investment Trusts – 0.1%**

Trust Fibro Uno

Senior Notes

6.39% due 01/15/2050

400,000 420,500**Real Estate Operations & Development – 0.2%**

Aroundtown SA

Senior Notes

1.45% due 07/09/2028

EUR 200,000 223,972

Aroundtown SA

Senior Notes

3.25% due 07/18/2027

GBP 100,000 128,767

Logicor Financing Sarl

Company Guar. Notes

0.75% due 07/15/2024

EUR 375,000 414,309767,048**Retail-Petroleum Products – 0.3%**

eG Global Finance PLC

Senior Sec. Notes

6.75% due 02/07/2025\*

833,000 813,216**Satellite Telecom – 0.5%**

Connect Finco SARL/Connect US Finco LLC

Senior Sec. Notes

6.75% due 10/01/2026\*

470,000 445,325

Telesat Canada/Telesat LLC

Senior Sec. Notes

4.88% due 06/01/2027\*

214,000 209,720

Telesat Canada/Telesat LLC

Company Guar. Notes

6.50% due 10/15/2027\*

823,000 806,8031,461,848**Security Services – 0.2%**

GW B-CR Security Corp.

Senior Notes

9.50% due 11/01/2027\*

653,000 690,547**Steel-Producers – 0.1%**

Shandong Iron &amp; Steel Xinheng International Co., Ltd.

Company Guar. Notes

6.85% due 09/25/2022

200,000 197,991**SupraNational Banks – 0.2%**

African Development Bank

Senior Notes

0.75% due 04/03/2023

129,000 130,538

European Bank for Reconstruction & Development			
Senior Notes			
1.50% due 02/13/2025		207,000	215,692
International Bank for Reconstruction & Development			
Senior Notes			
3.13% due 11/20/2025		110,000	125,123
International Finance Corp.			
Senior Notes			
0.50% due 03/20/2023		233,000	<u>234,406</u>
			<u>705,759</u>
<b>Telecom Services – 0.3%</b>			
Altice France Holding SA			
Company Guar. Notes			
6.00% due 02/15/2028*		630,000	594,959
Optus Finance Pty, Ltd.			
Company Guar. Notes			
1.00% due 06/20/2029	EUR	300,000	<u>341,151</u>
			<u>936,110</u>
<b>Telephone-Integrated – 0.1%</b>			
Deutsche Telekom AG			
Senior Notes			
3.63% due 01/21/2050*		184,000	202,484
Telecom Italia Capital SA			
Company Guar. Notes			
7.72% due 06/04/2038		71,000	89,335
Telefonica Emisiones SA			
Company Guar. Notes			
5.45% due 10/08/2029	GBP	100,000	<u>162,235</u>
			<u>454,054</u>
<b>Transport-Marine – 0.1%</b>			
PT Pelabuhan Indonesia II			
Senior Notes			
4.25% due 05/05/2025*		300,000	<u>315,750</u>
<b>Transport-Rail – 0.2%</b>			
Canadian Pacific Railway Co.			
Senior Notes			
6.13% due 09/15/2115		121,000	186,005
Rumo Luxembourg SARL			
Company Guar. Notes			
5.25% due 01/10/2028*		290,000	<u>290,000</u>
			<u>476,005</u>
<b>Vitamins &amp; Nutrition Products – 0.1%</b>			
Herbalife Nutrition, Ltd./HLF Financing, Inc.			
Company Guar. Notes			
7.88% due 09/01/2025*		190,000	<u>196,175</u>
<b>Total Foreign Corporate Bonds &amp; Notes</b>			
(cost \$49,812,853)			<u>49,891,953</u>
<b>FOREIGN GOVERNMENT OBLIGATIONS – 15.4%</b>			
<b>Sovereign – 15.4%</b>			
Arab Republic of Egypt			
Senior Notes			
5.75% due 05/29/2024*		550,000	551,314
Arab Republic of Egypt			
Senior Notes			
6.88% due 04/30/2040		270,000	240,300

Arab Republic of Egypt Senior Notes 7.05% due 01/15/2032*		370,000	350,575
Arab Republic of Egypt Senior Notes 7.60% due 03/01/2029		1,000,000	1,017,500
Arab Republic of Egypt Senior Notes 8.50% due 01/31/2047		350,000	341,250
Arab Republic of Egypt Senior Notes 8.88% due 05/29/2050*		550,000	542,663
Dominican Republic Senior Notes 5.88% due 01/30/2060*		400,000	342,400
Dominican Republic Senior Notes 5.95% due 01/25/2027		550,000	553,300
Dominican Republic Senior Notes 6.60% due 01/28/2024		650,000	681,531
Dominican Republic Senior Bonds 6.85% due 01/27/2045		1,500,000	1,434,000
Emirate of Abu Dhabi Senior Notes 2.50% due 04/16/2025*		460,000	483,373
Emirate of Abu Dhabi Senior Notes 3.13% due 10/11/2027		750,000	819,375
Emirate of Abu Dhabi Senior Bonds 3.88% due 04/16/2050*		200,000	236,150
Government of France Bonds 0.50% due 05/25/2025	EUR	360,000	425,205
Government of France Bonds 1.00% due 05/25/2027	EUR	535,000	658,810
Government of France Bonds 1.50% due 05/25/2050*	EUR	235,000	331,823
Government of Jamaica Senior Notes 6.75% due 04/28/2028		420,000	471,874
Government of Jamaica Senior Notes 7.88% due 07/28/2045		400,000	488,600
Government of Ukraine Senior Notes 7.75% due 09/01/2022		150,000	156,039

Government of Ukraine		
Senior Notes		
7.75% due 09/01/2023	550,000	575,759
Government of Ukraine		
Senior Notes		
7.75% due 09/01/2024	250,000	260,377
Government of Ukraine		
Senior Notes		
9.75% due 11/01/2028	800,000	911,101
Islamic Republic of Pakistan		
Senior Notes		
6.88% due 12/05/2027	680,000	668,882
Islamic Republic of Pakistan		
Senior Notes		
8.25% due 04/15/2024	500,000	520,335
Kingdom of Bahrain		
Senior Bonds		
5.63% due 09/30/2031*	470,000	474,582
Kingdom of Bahrain		
Senior Notes		
6.00% due 09/19/2044	200,000	197,392
Kingdom of Bahrain		
Senior Notes		
7.00% due 01/26/2026	300,000	332,946
Kingdom of Bahrain		
Senior Notes		
7.00% due 10/12/2028	750,000	835,229
Kingdom of Bahrain		
Senior Notes		
7.38% due 05/14/2030*	340,000	386,478
Kingdom of Bahrain		
Senior Notes		
7.50% due 09/20/2047	600,000	668,621
Kingdom of Jordan		
Senior Notes		
5.75% due 01/31/2027	550,000	569,382
Kingdom of Jordan		
Senior Notes		
5.85% due 07/07/2030*	725,000	725,000
Kingdom of Jordan		
Senior Bonds		
7.38% due 10/10/2047	470,000	482,925
Kingdom of Saudi Arabia		
Senior Notes		
3.25% due 10/22/2030*	1,085,000	1,163,142
Kingdom of Saudi Arabia		
Senior Notes		
4.50% due 04/22/2060*	300,000	344,925
Kingdom of Saudi Arabia		
Senior Notes		
5.00% due 04/17/2049	280,000	346,058
Oriental Republic of Uruguay		
Senior Notes		
4.38% due 01/23/2031	187,500	219,143
Oriental Republic of Uruguay		
Senior Notes		
4.98% due 04/20/2055	300,000	384,303

Republic of the Philippines		
Senior Notes		
7.75% due 01/14/2031	360,000	537,671
Republic of Angola		
Senior Notes		
8.00% due 11/26/2029	970,000	795,400
Republic of Angola		
Senior Notes		
9.13% due 11/26/2049	350,000	282,800
Republic of Angola		
Senior Notes		
9.50% due 11/12/2025	350,000	313,667
Republic of Armenia		
Senior Notes		
3.95% due 09/26/2029	210,000	202,577
Republic of Azerbaijan		
Senior Notes		
3.50% due 09/01/2032	500,000	487,790
Republic of Belarus		
Senior Notes		
5.88% due 02/24/2026*	760,000	735,832
Republic of Cameroon		
Senior Notes		
9.50% due 11/19/2025	745,000	745,447
Republic of Chile		
Senior Notes		
3.50% due 01/25/2050	300,000	337,500
Republic of Colombia		
Senior Notes		
3.13% due 04/15/2031	535,000	530,987
Republic of Colombia		
Senior Notes		
4.13% due 05/15/2051	205,000	206,025
Republic of Colombia		
Senior Notes		
5.00% due 06/15/2045	230,000	260,475
Republic of Colombia		
Senior Notes		
10.38% due 01/28/2033	320,000	481,603
Republic of Croatia		
Senior Notes		
6.38% due 03/24/2021	300,000	310,493
Republic of El Salvador		
Senior Notes		
6.38% due 01/18/2027	360,000	308,704
Republic of El Salvador		
Senior Notes		
7.65% due 06/15/2035	600,000	520,500
Republic of Georgia		
Notes		
6.88% due 04/12/2021	200,000	203,256
Republic of Ghana		
Senior Notes		
6.38% due 02/11/2027*	350,000	326,812

Republic of Ghana		
Senior Notes		
8.75% due 03/11/2061*	253,000	228,459
Republic of Guatemala		
Senior Notes		
4.90% due 06/01/2030*	200,000	213,600
Republic of Guatemala		
Senior Notes		
4.90% due 06/01/2030	200,000	213,600
Republic of Guatemala		
Senior Notes		
5.38% due 04/24/2032*	450,000	497,025
Republic of Honduras		
Senior Notes		
6.25% due 01/19/2027	760,000	809,020
Republic of Indonesia		
Senior Bonds		
4.13% due 01/15/2025	300,000	325,688
Republic of Indonesia		
Senior Notes		
7.75% due 01/17/2038	500,000	753,488
Republic of Italy		
Senior Notes		
4.00% due 10/17/2049	200,000	202,194
Republic of Ivory Coast		
Senior Notes		
5.75% due 12/31/2032	929,600	912,451
Republic of Ivory Coast		
Senior Notes		
6.13% due 06/15/2033	900,000	895,500
Republic of Ivory Coast		
Senior Notes		
6.38% due 03/03/2028	350,000	357,000
Republic of Kenya		
Senior Notes		
6.88% due 06/24/2024	1,100,000	1,115,829
Republic of Kenya		
Senior Notes		
7.00% due 05/22/2027	670,000	659,950
Republic of Kenya		
Senior Notes		
8.25% due 02/28/2048	250,000	245,935
Republic of Panama		
Senior Notes		
3.16% due 01/23/2030	500,000	537,250
Republic of Panama		
Senior Notes		
3.87% due 07/23/2060	300,000	340,500
Republic of Paraguay		
Senior Notes		
4.95% due 04/28/2031*	450,000	501,750
Republic of Paraguay		
Senior Notes		
5.40% due 03/30/2050	300,000	347,250
Republic of Paraguay		
Senior Notes		
6.10% due 08/11/2044	300,000	369,000



Republic of South Africa		
Senior Notes		
4.30% due 10/12/2028	350,000	324,401
Republic of South Africa		
Senior Notes		
5.38% due 07/24/2044	500,000	434,800
Republic of Sri Lanka		
Senior Notes		
5.75% due 04/18/2023	420,000	294,000
Republic of Sri Lanka		
Senior Notes		
6.20% due 05/11/2027	500,000	323,776
Republic of Sri Lanka		
Senior Notes		
6.25% due 07/27/2021	220,000	188,098
Republic of Sri Lanka		
Senior Notes		
6.75% due 04/18/2028	400,000	259,025
Republic of Sri Lanka		
Senior Notes		
7.55% due 03/28/2030	500,000	323,788
Republic of Sri Lanka		
Senior Notes		
7.55% due 03/28/2030*	1,050,000	679,955
Republic of the Philippines		
Senior Notes		
2.95% due 05/05/2045	405,000	420,101
Republic of the Philippines		
Senior Notes		
3.75% due 01/14/2029	200,000	228,250
Republic of Turkey		
Senior Notes		
5.13% due 02/17/2028	500,000	459,588
Republic of Turkey		
Senior Notes		
5.75% due 05/11/2047	800,000	651,317
Republic of Turkey		
Senior Notes		
6.63% due 02/17/2045	570,000	517,275
Republic of Turkey		
Senior Notes		
6.88% due 03/17/2036	530,000	515,220
Republic of Turkey		
Senior Notes		
7.63% due 04/26/2029	460,000	483,763
State of Qatar		
Senior Notes		
3.40% due 04/16/2025*	330,000	358,878
State of Qatar		
Senior Notes		
3.75% due 04/16/2030*	320,000	364,381
State of Qatar		
Senior Notes		
4.40% due 04/16/2050*	335,000	414,629
State of Qatar		
Senior Notes		
4.82% due 03/14/2049	590,000	775,396

State of Qatar			
Senior Notes			
5.10% due 04/23/2048		400,000	543,633
Sultanate of Oman			
Senior Notes			
4.75% due 06/15/2026		400,000	369,456
Sultanate of Oman			
Senior Notes			
6.00% due 08/01/2029		270,000	251,122
Sultanate of Oman			
Senior Notes			
6.75% due 01/17/2048		720,000	621,000
United Kingdom Gilt Treasury			
Bonds			
1.50% due 07/22/2026	GBP	75,000	101,687
United Kingdom Gilt Treasury			
Bonds			
4.50% due 09/07/2034	GBP	80,000	155,164
United Mexican States			
Senior Notes			
4.50% due 01/31/2050		320,000	330,080
United Mexican States			
Senior Bonds			
4.75% due 03/08/2044		202,000	214,120
United Mexican States			
Senior Notes			
5.00% due 04/27/2051		450,000	484,875
<b>Total Foreign Government Obligations</b>			
(cost \$47,933,811)			<u>48,393,468</u>
<b>U.S. GOVERNMENT AGENCIES – 17.8%</b>			
<b>Federal Home Loan Bank – 0.4%</b>			
3.25% due 11/16/2028		1,000,000	<u>1,191,726</u>
<b>Federal Home Loan Mtg. Corp. – 5.4%</b>			
2.50% due 01/01/2028		142,667	151,715
2.50% due 04/01/2028		44,039	46,833
2.50% due 03/01/2031		82,303	86,390
2.50% due 11/01/2032		606,140	646,080
3.00% due 07/01/2045		1,616,992	1,718,536
3.00% due 10/01/2045		550,783	584,245
3.00% due 08/01/2049		1,326,653	1,398,191
3.00% due 10/01/2049		763,292	804,452
3.50% due 03/01/2042		219,499	237,671
3.50% due 04/01/2042		237,858	257,253
3.50% due 09/01/2043		206,571	225,966
3.50% due 07/01/2045		2,193,753	2,359,316
3.50% due 03/01/2046		815,911	871,207
3.50% due 11/01/2047		1,116,134	1,182,803
3.50% due 03/01/2048		3,018,597	3,290,204
4.00% due 01/01/2046		229,185	250,442
4.00% due 07/01/2049		425,806	461,737
4.00% due 01/01/2050		521,984	553,110
4.50% due 03/01/2039		994,553	1,113,038
4.50% due 12/01/2039		4,773	5,314
5.00% due 02/01/2034		14,100	16,171
5.00% due 05/01/2034		21,335	24,425
5.00% due 11/01/2043		149,119	171,101
5.50% due 05/01/2037		32,483	37,202
6.00% due 03/01/2040		27,156	31,686
6.50% due 02/01/2035		6,059	7,023

Federal Home Loan Mtg. Corp. FRS		
3.36% (6 ML+1.49%)		
due 02/01/2037	4,969	5,101
3.64% (12 ML+1.88%)		
due 11/01/2037	52,905	56,070
Federal Home Loan Mtg. Corp. REMIC		
Series 4740, Class BA		
3.00% due 09/15/2045(3)	188,445	194,459
Federal Home Loan Mtg. Corp. REMIC FRS		
Series 3572, Class JS		
6.62% (6.80%-1 ML)		
due 09/15/2039(3)(4)(5)	221,879	36,790
		<u>16,824,531</u>

**Federal National Mtg. Assoc. – 9.5%**

2.50% due 12/01/2026	293,217	307,662
2.50% due 08/01/2031	1,390,292	1,458,993
2.50% due 02/01/2032	556,263	589,693
2.50% due 06/01/2050	1,991,680	2,075,744
3.00% due 10/01/2027	134,230	141,309
3.00% due 03/01/2030	812,711	865,908
3.00% due 10/01/2030	129,937	136,788
3.00% due 02/01/2033	1,278,963	1,345,341
3.00% due 07/01/2034	805,299	846,120
3.00% due 11/01/2039	658,374	693,876
3.00% due 12/01/2042	84,328	91,185
3.00% due 04/01/2047	1,636,371	1,732,752
3.00% due 09/01/2048	1,735,241	1,835,022
3.50% due 08/01/2026	47,775	50,240
3.50% due 08/01/2027	27,926	29,357
3.50% due 10/01/2028	20,767	22,190
3.50% due 02/01/2043	94,215	104,643
3.50% due 10/01/2045	199,399	217,960
3.50% due 11/01/2045	135,349	143,896
3.50% due 03/01/2046	1,764,399	1,880,260
3.50% due 07/01/2046	109,901	119,131
3.50% due 04/01/2048	1,159,015	1,244,804
3.50% due 05/01/2049	991,222	1,041,575
4.00% due 11/01/2025	67,385	71,314
4.00% due 03/01/2039	971,594	1,035,629
4.00% due 02/01/2045	1,117,432	1,235,778
4.00% due 05/01/2047	395,624	421,811
4.00% due 07/01/2047	1,678,153	1,788,416
4.00% due 06/01/2048	687,232	743,136
4.00% due 09/01/2048	666,129	708,195
4.00% due 01/01/2049	1,165,710	1,235,337
4.00% due 03/01/2050	1,879,891	1,996,894
4.50% due 11/01/2022	3,254	3,426
4.50% due 06/01/2023	5,325	5,609
4.50% due 08/01/2045	1,282,590	1,456,586
4.50% due 10/01/2048	51,930	55,779
4.50% due 11/01/2048	1,064,516	1,144,249
5.00% due 01/01/2023	2,673	2,808
5.00% due 03/01/2034	13,047	14,965
5.00% due 05/01/2035	7,583	8,699
5.00% due 05/01/2040	52,421	60,241

5.50% due 06/01/2038	16,823	19,283
6.00% due 02/01/2032	4,065	4,523
6.00% due 05/01/2034	1,139	1,327
6.00% due 10/01/2034	16,043	17,875
7.50% due 01/01/2030	838	851
8.00% due 11/01/2028	1,676	1,849
<b>Federal National Mtg. Assoc. FRS</b>		
3.37% (6 ML+1.54%) due 09/01/2035	40,186	41,306
3.62% (12 ML+1.67%) due 07/01/2039	35,931	37,670
3.65% (12 ML+1.57%) due 05/01/2037	10,826	11,318
3.70% (1 Yr USTYCR+2.26%) due 11/01/2036	18,089	18,943
3.73% (12 ML+1.77%) due 05/01/2040	45,320	47,390
3.75% (12 ML+1.83%) due 10/01/2040	19,523	20,429
3.95% (12 ML+1.91%) due 08/01/2035	33,613	35,483
4.07% (12 ML+1.82%) due 10/01/2040	11,339	11,859
4.15% (1 Yr USTYCR+2.22%) due 10/01/2035	30,455	31,776
<b>Federal National Mtg. Assoc. REMIC</b>		
Series 2018-27, Class EA 3.00% due 05/25/2048(3)	312,314	329,172
Series 2018-35, Class CD 3.00% due 05/25/2048(3)	316,637	332,226
		<u>29,926,601</u>
<b>Government National Mtg. Assoc. – 2.5%</b>		
2.50% due 05/20/2050	598,588	630,730
2.50% due 06/20/2050	2,000,000	2,107,392
3.00% due 05/20/2046	1,616,424	1,717,257
3.00% due 05/20/2050	1,496,866	1,588,242
4.50% due 10/20/2045	1,045,905	1,146,392
4.50% due 04/20/2047	574,948	628,125
		<u>7,818,138</u>
<b>Total U.S. Government Agencies</b> (cost \$53,653,985)		<u>55,760,996</u>
<b>U.S. GOVERNMENT TREASURIES – 0.4%</b>		
<b>United States Treasury Notes – 0.4%</b>		
1.63% due 08/15/2029	1,000,000	1,091,133
2.50% due 01/31/2024	250,000	270,449
<b>Total U.S. Government Treasuries</b> (cost \$1,248,868)		<u>1,361,582</u>
<b>LOANS(6)(7)(8) – 5.1%</b>		
<b>Aerospace/Defense-Equipment – 0.0%</b>		
WP CPP Holdings LLC FRS BTL-B1 4.75% (3 ML+3.75%) due 04/30/2025	123,400	106,124
<b>Airlines – 0.0%</b>		
Delta Air Lines, Inc. FRS BTL-B 5.75% (3 ML+4.75%) due 04/29/2023	116,663	114,213

**Applications Software – 0.1%**

Project Boost Purchaser LLC FRS

BTL-B

3.68% (1 ML+3.50%)

due 06/01/2026

166,435

157,836

VS Buyer LLC FRS

BTL

3.43% (1 ML+3.25%)

due 02/28/2027

15,284

14,749172,585**Athletic Equipment – 0.0%**

Varsity Brands Holding Co., Inc. FRS

1st Lien

4.50% (1 ML+3.50%)

due 12/15/2024

144,519

122,360**Auction Houses/Art Dealers – 0.0%**

Sotheby's FRS

BTL-B

6.50% (1 ML+5.50%)

due 01/15/2027

90,236

84,070**Auto Repair Centers – 0.1%**

Mavis Tire Express Services Corp. FRS

1st Lien

3.56% (3 ML+3.25%)

due 03/20/2025

139,996

124,713

Wand NewCo. 3, Inc. FRS

BTL

3.31% (3 ML+3.00%)

due 02/05/2026

102,008

96,653221,366**Auto/Truck Parts & Equipment-Original – 0.1%**

TI Group Automotive Systems LLC FRS

BTL-B

3.25% (1 ML+2.50%)

due 06/30/2022

165,000

158,812**Broadcast Services/Program – 0.0%**

NEP Group, Inc. FRS

BTL

3.43% (3 ML+3.25%)

due 10/20/2025

137,900

111,871

**Building & Construction-Misc. – 0.0%**

Verra Mobility Corp. FRS

BTL

3.56% (3 ML+3.25%)

due 02/28/2025

129,846 123,840**Building Products-Air & Heating – 0.0%**

API Heat Transfer ThermaSys Corp. FRS

1st Lien

12.45% (3 ML+0.00%)

due 12/31/2023 (9)(10)(17)

166,853 120,001**Building Products-Doors & Windows – 0.1%**

CHI Doors Holdings Corp. FRS

1st Lien

4.25% (1 ML+3.25%)

due 07/29/2022

136,745 132,813**Building-Heavy Construction – 0.0%**

Landry's Finance Acquisition Co. FRS

BTL

13.00% (3 ML+12.00%)

due 10/04/2023

14,602 15,332

USIC Holdings, Inc. FRS

BTL

4.25% (1 ML+3.25%)

due 12/08/2023

105,939 100,774  
116,106**Cable/Satellite TV – 0.1%**

CSC Holdings LLC FRS

BTL-B

2.43% (1 ML+2.25%)

due 07/17/2025

205,199 194,016

CSC Holdings LLC FRS

BTL-B5

2.68% (1 ML+2.50%)

due 04/15/2027

151,690 143,802  
337,818**Casino Hotels – 0.1%**

Caesars Resort Collection LLC FRS

BTL-B

2.93% (1 ML+2.75%)

due 12/23/2024

204,537 182,095

CityCenter Holdings LLC FRS

BTL-B

3.00% (1 ML+2.25%)

due 04/18/2024

138,853 125,893  
307,988**Casino Services – 0.0%**

Stars Group Holdings FRS

BTL

3.81% (3 ML+3.50%)

due 07/10/2025

86,869 86,272**Cellular Telecom – 0.1%**

Altice France SA FRS

BTL-B13

4.18% (1 ML+4.00%)

due 08/14/2026

172,375 165,480

Numericable Group SA FRS		
BTL-B		
3.87% (1 ML+3.69%)		
due 01/31/2026	37,710	36,037
T-Mobile USA, Inc. FRS		
BTL		
3.18% (1 ML+3.00%)		
due 04/01/2027	72,033	<u>71,925</u>
		<u>273,442</u>
<b>Chemicals-Diversified – 0.1%</b>		
Hexion, Inc. FRS		
BTL		
4.94% (3 ML+3.50%)		
due 07/01/2026	139,942	<u>135,743</u>
<b>Chemicals-Specialty – 0.1%</b>		
Diamond BC BV FRS		
BTL		
3.76% (3 ML+3.00%)		
due 09/06/2024	138,542	126,997
PQ Corp. FRS		
BTL-B		
coupon TBD		
due 02/07/2027	66,799	65,296
Starfruit US HoldCo. LLC FRS		
BTL-B		
3.19% (1 ML+3.00%)		
due 10/01/2025	184,923	<u>173,135</u>
		<u>365,428</u>
<b>Commercial Services-Finance – 0.1%</b>		
Cardtronics Usa Inc FRS		
BTL-B		
coupon TBD		
due 06/25/2027	18,871	18,494
Financial & Risk US Holdings, Inc. FRS		
BTL		
3.43% (1 ML+3.25%)		
due 10/01/2025	135,597	132,512
MoneyGram International, Inc. FRS		
BTL		
6.24% (2 ML+6.00%)		
due 06/30/2023	109,779	101,271
MPH Acquisition Holdings LLC FRS		
BTL-B		
3.75% (3 ML+2.75%)		
due 06/07/2023	111,027	<u>105,059</u>
		<u>357,336</u>
<b>Computer Data Security – 0.0%</b>		
McAfee LLC FRS		
BTL-B1		
3.93% (1 ML+3.75%)		
due 09/30/2024	132,970	<u>128,848</u>
<b>Computer Graphics – 0.1%</b>		
Corel, Inc. FRS		
BTL		
5.36% (3 ML+5.00%)		
due 07/02/2026	145,827	<u>135,619</u>

**Computer Services – 0.0%**

Tempo Acquisition LLC FRS

BTL-B

2.93% (1 ML+2.75%)

due 05/01/2024

135,899 128,934**Computer Software – 0.2%**

Camelot Finance SA FRS

BTL-B

3.18% (1 ML+3.00%)

due 10/30/2026

101,638 98,208

Cornerstone Ondemand Inc FRS

BTL-B

5.35% (2 ML+4.25%)

due 04/22/2027

117,780 115,866

Rackspace Hosting, Inc. FRS

1st Lien

4.00% (2 ML+3.00%)

due 11/03/2023

389 368

Rackspace Hosting, Inc. FRS

1st Lien

4.00% (3 ML+3.00%)

due 11/03/2023

151,156 142,994

Vertafore, Inc. FRS

1st Lien

3.43% (1 ML+3.25%)

due 07/02/2025

68,950 64,764

Vertafore, Inc. FRS

2nd Lien

7.43% (1 ML+7.25%)

due 07/02/2026

72,934 71,803494,003**Computers-Integrated Systems – 0.0%**

Everi Payments, Inc. FRS

BTL

11.50% (3 ML+10.50%)

due 05/09/2024

61,111 61,722**Consulting Services – 0.1%**

AlixPartners LLP FRS

BTL

3.50% (1 ML+2.50%)

due 04/04/2024

136,878 131,540**Containers-Metal/Glass – 0.1%**

Mauser Packaging Solutions Holding Co FRS

BTL

4.56% (3 ML+3.25%)

due 04/03/2024

188,596 168,511**Containers-Paper/Plastic – 0.1%**

Charter NEX US, Inc. FRS

1st Lien

3.75% (1 ML+2.75%)

due 05/16/2024

97,321 92,698

Patriot Container Corp. FRS

1st Lien

4.50% (1 ML+3.50%)

due 03/20/2025

108,525 105,133197,831**Cosmetics & Toiletries – 0.1%**



Sunshine Luxembourg VII SARL FRS		
BTL		
5.32% (6 ML+4.25%)		
due 10/01/2026	140,568	<u>134,117</u>
<b>Cruise Lines – 0.0%</b>		
Carnival Corporation FRS		
Term Loan B		
coupon TBD		
due 06/30/2025	46,196	<u>44,579</u>
<b>Data Processing/Management – 0.1%</b>		
CCC Information Services, Inc. FRS		
1st Lien		
4.00% (1 ML+3.00%)		
due 04/29/2024	136,883	<u>131,545</u>
<b>Diagnostic Equipment – 0.0%</b>		
Immucor, Inc. FRS		
BTL-B3		
6.00% (3 ML+5.00%)		
due 06/15/2021	108,441	<u>103,019</u>
<b>Direct Marketing – 0.1%</b>		
Terrier Media Buyer, Inc. FRS		
BTL-B		
4.43% (1 ML+4.25%)		
due 12/17/2026	215,993	<u>205,554</u>
<b>Distribution/Wholesale – 0.1%</b>		
Fastlane Parent Co., Inc. FRS		
1st Lien		
4.68% (1 ML+4.50%)		
due 02/04/2026	105,927	98,777
Univar USA, Inc. FRS		
BTL-B3		
2.43% (1 ML+2.25%)		
due 07/01/2024	122,290	<u>117,521</u>
		<u>216,298</u>
<b>Diversified Operations – 0.1%</b>		
Travelport Finance Luxembourg SARL FRS		
BTL		
6.07% (3 ML+5.00%)		
due 05/29/2026(9)	200,411	<u>130,184</u>
<b>E-Commerce/Services – 0.0%</b>		
RentPath LLC FRS		
2nd Lien		
1.61% (3 ML+0.00%)		
due 12/17/2022†(9)(10)(12)(13)	1,062,906	<u>108,416</u>
<b>Electronic Components-Misc. – 0.0%</b>		
AI Ladder Luxembourg Subco SARL FRS		
BTL		
4.68% (1 ML+4.50%)		
due 07/09/2025	133,307	<u>120,199</u>
<b>Electronic Components-Semiconductors – 0.0%</b>		
Bright Bidco BV FRS		
BTL-B		
4.57% (6 ML+3.50%)		
due 06/30/2024	178,362	<u>75,091</u>

**Electronic Parts Distribution – 0.1%**

Tech Data Corp. FRS		
BTL		
coupon TBD		
due 06/30/2025	122,180	117,293
Tech Data Corp. FRS		
BTL		
coupon TBD		
due 06/30/2025	106,494	<u>105,296</u>
		<u>222,589</u>

**Enterprise Software/Service – 0.4%**

Applied Systems, Inc. FRS		
1st Lien		
4.25% (3 ML+3.25%)		
due 09/19/2024	132,987	129,562
Banff Merger Sub, Inc. FRS		
BTL		
4.43% (1 ML+4.25%)		
due 10/02/2025	128,673	121,413
Dcert Buyer, Inc. FRS		
BTL-B		
4.18% (1 ML+4.00%)		
due 10/16/2026	105,332	101,601
Epicor Software Corp. FRS		
1st Lien		
3.43% (1 ML+3.25%)		
due 06/01/2022	133,300	130,110
Finastra USA, Inc. FRS		
BTL-B		
4.50% (3 ML+3.50%)		
due 06/13/2024	40,058	34,951
Finastra USA, Inc. FRS		
BTL-B		
4.50% (6 ML+3.50%)		
due 06/13/2024	102,625	89,540
Greeneden US Holdings II LLC FRS		
BTL		
3.43% (1 ML+3.25%)		
due 12/01/2023	137,154	131,754
Kronos, Inc. FRS		
1st Lien		
3.18% (1 ML+3.00%)		
due 11/01/2023	139,243	138,895
MYOB US Borrower LLC FRS		
BTL		
4.18% (1 ML+4.00%)		
due 05/06/2026	103,062	97,265
Sophia LP FRS		
BTL-B		
4.25% (3 ML+3.25%)		
due 09/30/2022	128,783	125,241
Ultimate Software Group, Inc. FRS		
BTL-B		
coupon TBD		
due 05/04/2026	20,863	20,591
Ultimate Software Group, Inc. FRS		
2nd Lien		
coupon TBD		
due 05/03/2027	35,449	35,980

Ultimate Software Group, Inc. FRS		
1st Lien		
3.93% (1 ML+3.75%)		
due 05/04/2026	102,736	<u>99,232</u>
		<u>1,256,135</u>
<b>Finance-Credit Card – 0.1%</b>		
Pi US Mergerco, Inc. FRS		
BTL		
4.50% (3 ML+3.50%)		
due 01/03/2025	135,894	<u>129,099</u>
<b>Finance-Investment Banker/Broker – 0.0%</b>		
Deerfield Dakota Holding LLC FRS		
BTL		
4.75% (1 ML+3.75%)		
due 04/09/2027	69,068	66,909
Motion Finco SARL FRS		
BTL-B2		
4.32% (6 ML+3.25%)		
due 11/04/2026	8,066	<u>7,270</u>
		<u>74,179</u>
<b>Food-Misc./Diversified – 0.0%</b>		
Froneri US, Inc. FRS		
BTL		
2.43% (1 ML+2.25%)		
due 01/29/2027	121,592	<u>114,195</u>
<b>Gambling (Non-Hotel) – 0.1%</b>		
Mohegan Tribal Gaming Authority FRS		
BTL-B		
5.38% (3 ML+4.38%)		
due 10/13/2023	150,669	122,936
Scientific Games International, Inc. FRS		
BTL-B5		
2.93% (1 ML+2.75%)		
due 08/14/2024	27,750	24,392
Scientific Games International, Inc. FRS		
BTL-B5		
3.06% (3 ML+2.75%)		
due 08/14/2024	362	318
Scientific Games International, Inc. FRS		
BTL-B5		
3.61% (6 ML+2.75%)		
due 08/14/2024	113,435	<u>99,710</u>
		<u>247,356</u>
<b>Human Resources – 0.1%</b>		
Creative Artists Agency LLC FRS		
BTL-B		
3.93% (1 ML+3.75%)		
due 11/27/2026	105,685	99,938
Team Health Holdings, Inc. FRS		
1st Lien		
3.75% (1 ML+2.75%)		
due 02/06/2024	71,482	<u>54,720</u>
		<u>154,658</u>

**Insurance Brokers – 0.1%**

Alliant Holdings Intermediate LLC FRS

BTL-B1

2.93% (1 ML+2.75%)

due 05/09/2025

137,889 129,961

HUB International, Ltd. FRS

BTL-B

4.02% (3 ML+3.00%)

due 04/25/2025

138,822 132,089262,050**Insurance-Property/Casualty – 0.1%**

Asurion LLC FRS

BTL-B6

3.18% (1 ML+3.00%)

due 11/03/2023

139,435 134,642

Asurion LLC FRS

2nd Lien

6.68% (1 ML+6.50%)

due 08/04/2025

7,101 7,041

Sedgwick Claims Management Services, Inc. FRS

BTL

3.43% (1 ML+3.25%)

due 12/31/2025

183,571 172,939314,622**Internet Financial Services – 0.1%**

ION Trading Finance, Ltd. FRS

BTL

5.07% (3 ML+4.00%)

due 11/21/2024

141,992 135,957**Investment Management/Advisor Services – 0.1%**

Advisor Group, Inc. FRS

BTL-B

5.18% (1 ML+5.00%)

due 07/31/2026

145,270 135,010**Machinery-Electrical – 0.0%**

Brookfield WEC Holdings, Inc. FRS

BTL

3.75% (1 ML+3.00%)

due 08/01/2025

101,455 97,756**Machinery-General Industrial – 0.1%**

Vertical US Newco, Inc. FRS

BTL-B

coupon TBD

due 07/01/2027

139,352 136,565**Machinery-Pumps – 0.0%**

STS Operating, Inc. FRS

BTL

5.25% (1 ML+4.25%)

due 12/11/2024

136,714 125,835**Medical Labs & Testing Services – 0.1%**

Envision Healthcare Corp. FRS

1st Lien

coupon TBD

due 10/10/2025

89,773 59,250

Envision Healthcare Corp. FRS

1st Lien

3.93% (1 ML+3.75%)

due 10/10/2025

172,126 113,604

Jaguar Holding Co. II FRS		
BTL		
3.50% (1 ML+2.50%)		
due 08/18/2022	140,521	<u>137,936</u>
		<u>310,790</u>
<b>Medical-Drugs – 0.1%</b>		
Akorn, Inc. FRS		
BTL-B		
15.50% (1 ML+13.75%)		
due 04/16/2021(19)	114,458	108,163
Alphabet Holding Co., Inc. FRS		
1st Lien		
3.68% (1 ML+3.50%)		
due 09/26/2024	144,884	135,756
Bausch Health Americas, Inc. FRS		
BTL		
2.94% (1 ML+2.75%)		
due 11/27/2025	82,999	<u>80,007</u>
		<u>323,926</u>
<b>Medical-Generic Drugs – 0.0%</b>		
Amneal Pharmaceuticals LLC FRS		
BTL-B		
3.69% (1 ML+3.50%)		
due 05/04/2025	120,690	<u>109,978</u>
<b>Medical-Hospitals – 0.0%</b>		
RegionalCare Hospital Partners Holdings, Inc. FRS		
BTL-B		
3.93% (1 ML+3.75%)		
due 11/17/2025	110,231	<u>102,722</u>
<b>Metal Processors &amp; Fabrication – 0.1%</b>		
Crosby US Acquisition Corp. FRS		
BTL-B		
4.94% (1 ML+4.75%)		
due 06/26/2026	104,050	95,206
Form Technologies LLC FRS		
BTL		
4.25% (3 ML+3.25%)		
due 01/28/2022	137,818	112,322
SEI Holdings I Corp. FRS		
1st Lien		
coupon TBD		
due 03/27/2021	140,136	<u>128,924</u>
		<u>336,452</u>
<b>Miscellaneous Manufacturing – 0.0%</b>		
Excelitas Technologies Corp. FRS		
2nd Lien		
8.94% (3 ML+7.50%)		
due 12/01/2025	105,000	<u>98,831</u>

**Multimedia – 0.0%**

EW Scripps Co. FRS

BTL-B2

2.68% (1 ML+2.50%)

due 05/01/2026

102,839 96,669**Non-Hazardous Waste Disposal – 0.0%**

GFL Environmental, Inc. FRS

BTL

4.00% (1 ML+3.00%)

due 05/30/2025

17,011 16,486

GFL Environmental, Inc. FRS

BTL

4.00% (3 ML+3.00%)

due 05/30/2025

95,068 92,138108,624**Oil Companies-Exploration & Production – 0.0%**

Osum Production Corp. FRS

BTL

8.50% (3 ML+7.50%)

due 07/31/2022

115,716 86,787**Oil-Field Services – 0.0%**

Apergy Corp. FRS

BTL

coupon TBD

due 05/28/2027

77,000 74,112

Apergy Corp. FRS

BTL

6.00% (3 ML+5.00%)

due 05/28/2027

46,382 44,643118,755**Pharmacy Services – 0.1%**

Change Healthcare Holdings LLC FRS

BTL

3.50% (1 ML+2.50%)

due 03/01/2024

31,956 30,618

Change Healthcare Holdings LLC FRS

BTL

3.50% (3 ML+2.50%)

due 03/01/2024

69,200 66,302

HC Group Holdings II, Inc. FRS

BTL-B

4.68% (1 ML+4.50%)

due 08/06/2026

140,070 135,868232,788**Pipelines – 0.2%**

Blackstone CQP Holdco LP FRS

BTL-B

3.81% (3 ML+3.50%)

due 09/30/2024

193,244 184,910

Hercules Merger Sub LLC FRS

BTL-B

2.92% (1 ML+2.75%)

due 11/01/2026

189,240 181,387

Medallion Midland Acquisition LLC FRS

BTL

4.25% (1 ML+3.25%)

due 10/30/2024

146,279 130,005



**Protection/Safety – 0.0%**

Prime Security Services Borrower, LLC FRS

BTL-B1

4.25% (1 ML+3.25%)

due 09/23/2026

42,257 40,532

Prime Security Services Borrower, LLC FRS

BTL-B1

4.25% (6 ML+3.25%)

due 09/23/2026

19,443 18,649

Prime Security Services Borrower, LLC FRS

BTL-B1

4.25% (12 ML+3.25%)

due 09/23/2026

58,330 55,948

115,129**Publishing-Periodicals – 0.1%**

Meredith Corp. FRS

BTL-B2

3.26% (3 ML+2.50%)

due 01/31/2025

114,161 105,504

Nielsen Finance LLC FRS

BTL-B4

2.18% (1 ML+2.00%)

due 10/04/2023

140,551 135,210

240,714**Quarrying – 0.0%**

US Silica Co. FRS

BTL-B

5.00% (1 ML+4.00%)

due 05/01/2025

150,033 106,023

**Real Estate Management/Services – 0.0%**

Cushman &amp; Wakefield FRS

BTL

2.93% (1 ML+2.75%)

due 08/21/2025

137,134 128,735

**Research & Development – 0.0%**

PAREXEL International Corp. FRS

BTL

2.93% (1 ML+2.75%)

due 09/27/2024

128,744 121,851

**Resorts/Theme Parks – 0.1%**

Merlin Entertainments PLC FRS

BTL-B

4.32% (6 ML+3.25%)

due 11/13/2026

61,373 55,313

SeaWorld Parks &amp; Entertainment, Inc. FRS

BTL-B5

3.75% (1 ML+3.00%)

due 03/31/2024

209,444 185,009

240,322



**Retail-Petroleum Products – 0.0%**

EG America LLC FRS

BTL

5.07% (3 ML+4.00%)

due 02/07/2025

136,172 127,831**Retail-Restaurants – 0.1%**

IRB Holding Corp. FRS

BTL-B

3.75% (1 ML+2.75%)

due 02/05/2025

137,884 127,198

Whatabrands LLC FRS

BTL-B

2.93% (1 ML+2.75%)

due 07/31/2026

125,684 119,479

Wok Holdings, Inc. FRS

BTL

6.68% (1 ML+6.25%)

due 03/01/2026

109,887 69,778  
316,455**Retail-Sporting Goods – 0.1%**

Bass Pro Group LLC FRS

BTL

coupon TBD

due 09/25/2024

211,184 202,736**Rubber/Plastic Products – 0.0%**

Gates Global LLC FRS

BTL-B2

3.75% (1 ML+2.75%)

due 04/01/2024

103,931 99,878**Satellite Telecom – 0.2%**

Connect Finco SARL FRS

BTL-B

coupon TBD

due 12/11/2026

116,708 109,530

Intelsat Jackson Holdings SA FRS

DIP

3.60% (3 ML+3.60%)

due 07/13/2022(18)

19,009 19,262

Intelsat Jackson Holdings SA FRS

DIP

6.50% (3 ML+5.50%)

due 07/13/2022

19,009 19,263

Intelsat Jackson Holdings SA FRS

BTL-B3

8.00% (USFRBPLR+4.75%)

due 11/27/2023(12)

184,000 183,080

Iridium Satellite LLC FRS

BTL-B

4.75% (1 ML+3.75%)

due 11/04/2026

119,199 116,756  
447,891**Software Tools – 0.0%**

RP Crown Parent LLC FRS

BTL

3.75% (1 ML+2.75%)

due 10/12/2023

104,913 101,831

<b>Telecom Services – 0.0%</b>		
West Corp. FRS		
BTL-B1		
4.50% (3 ML+3.50%)		
due 10/10/2024	117,266	<u>99,920</u>
<b>Telecommunication Equipment – 0.0%</b>		
CommScope, Inc. FRS		
BTL-B		
3.43% (1 ML+3.25%)		
due 04/06/2026	104,773	<u>98,945</u>
<b>Telephone-Integrated – 0.1%</b>		
CenturyLink, Inc. FRS		
BTL-B		
2.43% (1 ML+2.25%)		
due 03/15/2027	114,719	107,800
Level 3 Financing, Inc. FRS		
BTL-B		
1.93% (1 ML+1.75%)		
due 03/01/2027	91,079	85,842
Zayo Group Holdings, Inc. FRS		
BTL		
3.18% (1 ML+3.00%)		
due 03/09/2027	175,406	<u>165,813</u>
		<u>359,455</u>
<b>Television – 0.1%</b>		
Ion Media Networks, Inc. FRS		
BTL-B1		
3.81% (3 ML+3.00%)		
due 12/18/2024	139,821	<u>131,693</u>
<b>Theaters – 0.2%</b>		
AMC Entertainment Holdings, Inc. FRS		
BTL-B		
4.08% (3 ML+3.00%)		
due 04/22/2026	135,657	97,285
Cineworld, Ltd. FRS		
BTL		
3.32% (3 ML+2.25%)		
due 02/28/2025	190,797	142,485
William Morris Endeavor Entertainment LLC FRS		
BTL-B1		
2.93% (1 ML+2.75%)		
due 05/18/2025	567,076	<u>459,332</u>
		<u>699,102</u>
<b>Transactional Software – 0.0%</b>		
Solera LLC FRS		
BTL-B		
2.93% (1 ML+2.75%)		
due 03/03/2023	123,356	<u>118,298</u>
<b>Transport-Truck – 0.1%</b>		
Pods LLC FRS		
1st Lien		
3.75% (1 ML+2.75%)		
due 12/06/2024	147,358	<u>140,359</u>
<b>Total Loans</b>		
(cost \$18,030,983)		<u>15,889,996</u>

<b>COMMON STOCKS – 0.1%</b>			
<b>Building Products-Air &amp; Heating – 0.0%</b>			
API Heat Transfer, Inc.†(9)(10)		171,230	<u>13,356</u>
<b>Television – 0.1%</b>			
ION Media Networks, Inc.†(9)(10)		655	<u>345,063</u>
<b>Total Common Stocks</b>			
(cost \$56,512)			<u>358,419</u>
<b>PREFERRED SECURITIES – 0.1%</b>			
<b>Building Products-Air &amp; Heating – 0.0%</b>			
API Heat Transfer, Inc.			
Class A †(9)(10)		36,495	<u>2,682</u>
<b>Electric-Distribution – 0.1%</b>			
Entergy Louisiana LLC			
4.70%		5,200	<u>130,468</u>
<b>Sovereign Agency – 0.0%</b>			
Federal Home Loan Mtg. Corp.			
Series Z			
8.38%†		5,875	<u>46,648</u>
<b>Total Preferred Securities</b>			
(cost \$257,205)			<u>179,798</u>
<b>PREFERRED SECURITIES/CAPITAL SECURITIES – 2.0%</b>			
<b>Auto-Cars/Light Trucks – 0.2%</b>			
Volkswagen International Finance NV			
3.38% due 06/27/2024(11)	EUR	200,000	222,212
Volkswagen International Finance NV			
3.75% due 03/24/2021(11)	EUR	300,000	<u>338,735</u>
			<u>560,947</u>
<b>Banks-Commercial – 0.0%</b>			
Barclays Bank PLC FRS			
0.35% (3 ME+0.71%)			
due 09/15/2020(11)	EUR	100,000	<u>91,965</u>
<b>Banks-Money Center – 0.2%</b>			
BBVA Bancomer SA			
5.13% due 01/18/2033*	\$	201,000	187,069
National Westminster Bank PLC FRS			
1.81% (3 ME + 2.15%)			
due 10/05/2020(11)	EUR	300,000	<u>299,206</u>
			<u>486,275</u>
<b>Banks-Super Regional – 0.0%</b>			
Wells Fargo & Co.			
5.95% due 12/01/2086		115,000	<u>138,395</u>
<b>Building &amp; Construction-Misc. – 0.1%</b>			
China Minmetals Corp.			
3.75% due 11/13/2022(11)		335,000	<u>337,496</u>
<b>Diversified Banking Institutions – 0.1%</b>			
JPMorgan Chase & Co.			
Series U			
6.13% due 04/30/2024(11)		169,000	<u>172,465</u>
<b>Electric-Distribution – 0.1%</b>			
National Rural Utilities Cooperative Finance Corp.			
4.75% due 04/30/2043		268,000	<u>268,334</u>
<b>Electric-Integrated – 0.2%</b>			
CMS Energy Corp.			
4.75% due 06/01/2050		84,000	85,662
Dominion Resources, Inc.			
5.75% due 10/01/2054		90,000	91,577

Enel SpA 3.50% due 05/24/2080	EUR 300,000	<u>348,429</u> <u>525,668</u>
<b>Food-Dairy Products – 0.1%</b> Land O'Lakes Capital Trust I 7.45% due 03/15/2028*	367,000	<u>401,865</u>
<b>Gas-Distribution – 0.1%</b> Centrica PLC 3.00% due 04/10/2076	EUR 150,000	<u>165,443</u>
<b>Insurance-Life/Health – 0.2%</b> Credit Agricole Assurances SA 2.63% due 01/29/2048 Prudential Financial, Inc. 5.70% due 09/15/2048 Voya Financial, Inc. 4.70% due 01/23/2048	EUR 200,000 249,000 103,000	226,567 279,068 <u>96,820</u> <u>602,455</u>
<b>Insurance-Multi-line – 0.1%</b> Allianz SE 4.75% due 10/24/2023(11)	EUR 300,000	<u>369,130</u>
<b>Insurance-Mutual – 0.1%</b> Liberty Mutual Group, Inc. 3.63% due 05/23/2059	EUR 250,000	<u>269,696</u>
<b>Metal-Aluminum – 0.1%</b> Chalco Hong Kong Investment Co., Ltd. 4.25% due 11/07/2021(11)	400,000	<u>403,196</u>
<b>Metal-Diversified – 0.1%</b> Chinalco Capital Holdings, Ltd. 4.10% due 09/11/2024(11)	200,000	<u>200,970</u>
<b>Oil Companies-Integrated – 0.0%</b> BP Capital Markets PLC 4.88% due 03/22/2030(11)	142,000	<u>146,615</u>
<b>Pipelines – 0.0%</b> EnLink Midstream Partners LP 6.00% due 12/15/2022(11) Enterprise Products Operating LLC 5.25% due 08/16/2077	65,000 57,000	23,400 <u>53,295</u> <u>76,695</u>
<b>Real Estate Investment Trusts – 0.1%</b> Unibail-Rodamco-Westfield SE 2.13% due 07/25/2023(11)	EUR 400,000	<u>390,978</u>
<b>Tools-Hand Held – 0.1%</b> Stanley Black & Decker, Inc. 4.00% due 03/15/2060	178,000	<u>178,090</u>
<b>Transport-Rail – 0.1%</b> CRCC Chengan, Ltd. 3.97% due 06/27/2024(11)	400,000	<u>406,930</u>
<b>Total Preferred Securities/Capital Securities</b> (cost \$6,246,747)		<u>6,193,608</u>

**ESCROWS AND LITIGATION TRUSTS – 0.0%**

Hellas Telecommunications Luxembourg II SCA		
Sub. Notes		
8.46% due 01/15/2015*†(10)(12)(16)	1,330,000	0
Lehman Brothers Holdings Capital Trust VII		
Escrow Security		
0.00% †(10)	222,000	22
Lehman Brothers Holdings, Inc.		
Escrow Notes		
6.75% due 12/28/2017†(10)	280,000	28
Lehman Brothers Holdings, Inc.		
Escrow Notes		
7.50% due 05/11/2038†(10)	361,000	36
Venture Holdings Co. LLC		
Company Guar. Notes		
11.00% due 06/01/2007†(10)(12)(16)	100,000	0
Waterford Gaming LLC/Waterford Gaming Financial Corp.		
Escrow Notes		
8.63% due 09/15/2014*†(10)	459,551	3,171
<b>Total Escrows and Litigation Trusts</b>		<u>3,257</u>
(cost \$1,913,126)		
<b>Total Long-Term Investment Securities</b>		<u>296,755,494</u>
(cost \$296,258,197)		
<b>SHORT-TERM INVESTMENT SECURITIES – 6.5%</b>		
<b>Registered Investment Companies – 6.5%</b>		
State Street Institutional U.S. Government Money Market Fund, Premier Class		
0.12%(15)		
(cost \$20,364,934)	20,364,934	<u>20,364,934</u>
<b>TOTAL INVESTMENTS</b>		
(cost \$316,623,131)	101.1%	317,120,428
Liabilities in excess of other assets	(1.1)	<u>(3,592,560)</u>
<b>NET ASSETS</b>	<u><b>100.0%</b></u>	<u><b>\$313,527,868</b></u>

\* Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. The Fund has no right to demand registration of these securities. At June 30, 2020, the aggregate value of these securities was \$92,658,258 representing 29.6% of net assets.

† Non-income producing security

(1) Commercial Mortgage Backed Security

(2) Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.

(3) Collateralized Mortgage Obligation

(4) Interest Only

(5) Inverse Floating Rate Security that pays interest that varies inversely to changes in the market interest rates. The interest rate shown is the current interest rate at June 30, 2020.

(6) Senior loans in the Fund are generally subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments may occur. As a result, the actual remaining maturity may be substantially less than the stated maturities shown.

- (7) The Fund invests in senior loans which generally pay interest at rates which are periodically re-determined by reference to a base lending rate plus a premium. These base lending rates are generally either the lending rate offered by one or more major European banks, such as the London Inter-Bank Offered Rate (“LIBOR”) or the prime rate offered by one or more major United States banks, or the certificate of deposit rate. Senior loans are generally considered to be restrictive in that the Fund is ordinarily contractually obligated to receive approval from the Agent Bank and/or borrower prior to the disposition of a senior loan.
- (8) All loans in the Fund were purchased through assignment agreements unless otherwise indicated.
- (9) Denotes a restricted security that: (a) cannot be offered for public sale without first being registered, or being able to take advantage of an exemption from registration, under the Securities Act of 1933, as amended (the “1933 Act”); (b) is subject to a contractual restriction on public sales; or (c) is otherwise subject to a restriction on sales by operation of applicable law. Restricted securities are valued pursuant to Note 1. Certain restricted securities held by the Fund may not be sold except in exempt transactions or in a public offering registered under the 1933 Act. The Fund has no right to demand registration of these securities. The risk of investing in certain restricted securities is greater than the risk of investing in the securities of widely held, publicly traded companies. To the extent applicable, lack of a secondary market and resale restrictions may result in the inability of a Fund to sell a security at a fair price and may substantially delay the sale of the security. In addition, certain restricted securities may exhibit greater price volatility than securities for which secondary markets exist. As of June 30, 2020, the Fund held the following restricted securities:

<u>Description</u>	<u>Acquisition Date</u>	<u>Principal Amount/ Shares</u>	<u>Acquisition Cost</u>	<u>Value</u>	<u>Value per Principal amount/ Share</u>	<u>% of Net Assets</u>
<b><u>Loans</u></b>						
API Heat Transfer, Inc.	12/31/2018	\$ 166,853	\$ 166,853	\$120,001	\$ 71.92	0.04%
RentPath LLC	06/21/2017	1,062,906	1,047,434	108,416	10.20	0.03%
Travelport Finance	03/18/2019	200,411	186,508	130,184	64.96	0.04%
<b><u>Common Stocks</u></b>						
API Heat Transfer, Inc.	12/31/2018	171,230	56,506	13,356	0.08	0.00%
ION Media Networks, Inc.	12/16/2016	655	6	345,063	526.81	0.11%
<b><u>Preferred Securities</u></b>						
API Heat Transfer, Inc. Class A	12/31/2018	36,495	36,495	<u>2,682</u>	0.07	<u>0.00%</u>
				<u>\$719,702</u>		<u>0.22%</u>

- (10) Securities classified as Level 3 (see Note 1).
- (11) Perpetual maturity – maturity date reflects the next call date.
- (12) Company has filed for bankruptcy protection.
- (13) Security in default of interest.
- (14) Denominated in United States dollars unless otherwise indicated.
- (15) The rate shown is the 7-day yield as of June 30, 2020.
- (16) Security in default of interest and principal at maturity.
- (17) PIK (“Payment in Kind”) security – Income may be paid in additional securities or cash at the discretion of the issuer. The security is currently paying interest in the form of additional securities at the coupon rate listed.
- (18) All or a portion of this holding is subject to unfunded loan commitments (See Note 3).
- (19) PIK (“Payment in Kind”) security – Income may be paid in additional securities or cash at the discretion of the issuer. The security is current paying interest in cash at 14.75%. The security is also currently paying interest in the form of additional loans at 0.75%.

BTL – Bank Term Loan

DIP – Debtor in Possession

REMIC – Real Estate Mortgage Investment Conduit

TBD – Senior loan purchased on a when issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, senior loans typically trade without accrued interest and therefore a coupon rate is not available prior to the settlement.

ULC – Unlimited Liability Corp.

FRS – Floating Rate Security

VRS – Variable Rate Security

The rates shown on FRS and VRS are the current interest rates at June 30, 2020 and unless noted otherwise, the dates shown are the original maturity dates.

### Currency Legend

EUR – Euro Currency

GBP – British Pound

### Index Legend

3 ME – 3 Month Euribor

1 ML – 1 Month USD LIBOR

3 ML – 3 Month USD LIBOR

6 ML – 6 Month USD LIBOR

12 ML – 12 Month USD LIBOR

1 Yr USTYCR–1 Year US Treasury Yield Curve Rate

USFRBPLR – US Federal Reserve Bank Prime Loan Rate

### Forward Foreign Currency Contracts

<u>Counterparty</u>	<u>Contract to Deliver</u>		<u>In Exchange For</u>		<u>Delivery Date</u>	<u>Unrealized Appreciation</u>	<u>Unrealized Depreciation</u>
JPMorgan Chase Bank N.A.	EUR	10,515,000	USD	11,455,949	07/23/2020	\$ –	\$ (362,981)
	EUR	4,299,000	USD	4,891,269	09/24/2020	52,382	–
	GBP	1,538,850	USD	1,959,966	09/24/2020	52,247	–
	USD	108,388	EUR	100,000	07/23/2020	4,013	–
Net Unrealized Appreciation/(Depreciation)						<u>\$ 108,642</u>	<u>\$ (362,981)</u>

EUR – Euro Currency

GBP – British Pound

USD – United States Dollar

The following is a summary of the inputs used to value the Fund's net assets as of June 30, 2020 (see Note 1):

	<u>Level 1 – Unadjusted Quoted Prices</u>	<u>Level 2 – Other Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
<b>ASSETS:</b>				
<u>Investments at Value:*</u>				
Asset Backed Securities	\$ –	\$ 6,448,570	\$ –	\$ 6,448,570
Convertible Bonds & Notes	–	345,317	–	345,317
U.S. Corporate Bonds & Notes	–	111,928,530	–	111,928,530
Foreign Corporate Bonds & Notes	–	49,891,953	–	49,891,953
Foreign Government Obligations	–	48,393,468	–	48,393,468
U.S. Government Agencies	–	55,760,996	–	55,760,996
U.S. Government Treasuries	–	1,361,582	–	1,361,582
Loans:				
Buiding Products-Air & Heating	–	–	120,001	120,001
E-Commerce/Services	–	–	108,416	108,416
Other Industries	–	15,661,579	–	15,661,579
Common Stocks	–	–	358,419	358,419
Preferred Securities:				
Building Products-Air & Heating	–	–	2,682	2,682

Other Industries	177,116	—	—	177,116
Preferred Securities/Capital Securities	—	6,193,608	—	6,193,608



Escrows and Litigation Trusts	–	–	3,257	3,257
Short-Term Investment Securities	<u>20,364,934</u>	<u>–</u>	<u>–</u>	<u>20,364,934</u>
<b>Total Investments at Value</b>	<u>\$ 20,542,050</u>	<u>\$ 295,985,603</u>	<u>\$ 592,775</u>	<u>\$317,120,428</u>
<u>Other Financial Instruments:+</u>				
Forward Foreign Currency Contracts	<u>\$ –</u>	<u>\$ 108,642</u>	<u>\$ –</u>	<u>\$ 108,642</u>
<b>LIABILITIES:</b>				
<u>Other Financial Instruments:+</u>				
Forward Foreign Currency Contracts	<u>\$ –</u>	<u>\$ 362,981</u>	<u>\$ –</u>	<u>\$ 362,981</u>

\* For a detailed presentation of investments, please refer to the Portfolio of Investments.

+ Amounts represent unrealized appreciation/depreciation as of the end of the reporting period.

At the beginning and end of the reporting period, Level 3 investments were not considered a material portion of the Fund. There were no Level 3 transfers during the reporting period.

See Notes to Portfolio of Investments

**AIG Flexible Credit Fund**  
**PORTFOLIO OF INVESTMENTS – June 30, 2020 – (unaudited)**

<u>Security Description</u>	<u>Shares/ Principal Amount</u>	<u>Value (Note 1)</u>
<b>U.S. CORPORATE BONDS &amp; NOTES – 48.2%</b>		
<b>Advertising Sales – 0.3%</b>		
Outfront Media Capital LLC/Outfront Media Capital Corp. Company Guar. Notes 6.25% due 06/15/2025*	\$ 810,000	<u>\$ 815,306</u>
<b>Aerospace/Defense – 0.7%</b>		
Boeing Co. Senior Bonds 5.81% due 05/01/2050	709,000	837,319
Boeing Co. Senior Notes 5.93% due 05/01/2060	709,000	840,797
		<u>1,678,116</u>
<b>Aerospace/Defense-Equipment – 1.6%</b>		
Howmet Aerospace, Inc. Senior Notes 6.88% due 05/01/2025	485,000	526,157
Signature Aviation US Holdings, Inc. Company Guar. Notes 4.00% due 03/01/2028*	1,700,000	1,536,375
TransDigm, Inc. Company Guar. Notes 5.50% due 11/15/2027	1,410,000	1,230,507
TransDigm, Inc. Senior Sec. Notes 6.25% due 03/15/2026*	940,000	937,669
		<u>4,230,708</u>
<b>Airlines – 0.4%</b>		
American Airlines, Inc. Senior Sec. Notes 11.75% due 07/15/2025*	835,000	790,904
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets, Ltd. Senior Sec. Notes 6.50% due 06/20/2027*	250,000	250,625
		<u>1,041,529</u>
<b>Apparel Manufacturers – 0.3%</b>		
Hanesbrands, Inc. Company Guar. Notes 5.38% due 05/15/2025*	725,000	733,156
<b>Applications Software – 0.4%</b>		
SS&C Technologies, Inc. Company Guar. Notes 5.50% due 09/30/2027*	1,030,000	1,045,079
<b>Athletic Equipment – 0.3%</b>		
Vistra Outdoor, Inc. Company Guar. Notes 5.88% due 10/01/2023	810,000	791,775
<b>Auto-Cars/Light Trucks – 0.3%</b>		
Ford Motor Co. Senior Notes 9.00% due 04/22/2025	274,000	296,523

Ford Motor Co. Senior Notes 9.63% due 04/22/2030	181,000	214,358
Ford Motor Credit Co. LLC Senior Notes 5.13% due 06/16/2025	235,000	<u>235,094</u>
		<u>745,975</u>
<b>Auto/Truck Parts &amp; Equipment-Original – 1.1%</b>		
American Axle & Manufacturing, Inc. Company Guar. Notes 6.50% due 04/01/2027	1,700,000	1,650,054
Dana, Inc. Senior Notes 5.38% due 11/15/2027	943,000	941,218
Meritor, Inc. Company Guar. Notes 6.25% due 06/01/2025*	305,000	<u>308,050</u>
		<u>2,899,322</u>
<b>Banks-Commercial – 0.3%</b>		
Synovus Financial Corp. Sub. Notes 5.90% due 02/07/2029	865,000	<u>845,538</u>
<b>Broadcast Services/Program – 1.3%</b>		
Clear Channel Worldwide Holdings, Inc. Senior Sec. Notes 5.13% due 08/15/2027*	440,000	422,400
Clear Channel Worldwide Holdings, Inc. Company Guar. Notes 9.25% due 02/15/2024	387,000	358,981
Diamond Sports Group LLC/Diamond Sports Finance Co. Senior Sec. Notes 5.38% due 08/15/2026*	460,000	332,925
Diamond Sports Group LLC/Diamond Sports Finance Co. Company Guar. Notes 6.63% due 08/15/2027*	960,000	511,200
iHeartCommunications, Inc. Company Guar. Notes 8.38% due 05/01/2027	809,966	742,228
Univision Communications, Inc. Senior Sec. Notes 5.13% due 02/15/2025*	945,000	890,077
Univision Communications, Inc. Senior Sec. Notes 9.50% due 05/01/2025*	165,000	<u>174,900</u>
		<u>3,432,711</u>
<b>Building &amp; Construction Products-Misc. – 0.6%</b>		
Standard Industries, Inc. Senior Notes 4.38% due 07/15/2030*	1,650,000	<u>1,645,875</u>
<b>Building &amp; Construction-Misc. – 0.4%</b>		
Weekley Homes LLC/Weekley Finance Corp. Senior Notes 6.63% due 08/15/2025	1,045,000	<u>1,052,838</u>
<b>Building-Mobile Home/Manufactured Housing – 0.1%</b>		
Winnebago Industries, Inc. Senior Sec. Notes 6.25% due 07/15/2028*	265,000	<u>265,000</u>
<b>Building-Residential/Commercial – 1.6%</b>		

M/I Homes, Inc.		
Company Guar. Notes		
4.95% due 02/01/2028	1,700,000	1,689,375
PulteGroup, Inc.		
Company Guar. Notes		
7.88% due 06/15/2032	645,000	824,181
TRI Pointe Group, Inc./TRI Pointe Homes, Inc.		
Company Guar. Notes		
5.88% due 06/15/2024	1,475,000	<u>1,514,840</u>
		<u>4,028,396</u>

**Cable/Satellite TV – 2.9%**

CCO Holdings LLC/CCO Holdings Capital Corp. Senior Notes 4.75% due 03/01/2030*	950,000	972,031
CCO Holdings LLC/CCO Holdings Capital Corp. Senior Notes 5.13% due 05/01/2027*	825,000	853,545
CSC Holdings LLC Senior Notes 5.75% due 01/15/2030*	1,755,000	1,827,832
CSC Holdings LLC Senior Notes 7.50% due 04/01/2028*	585,000	638,381
DISH DBS Corp. Company Guar. Notes 5.00% due 03/15/2023	975,000	972,660
DISH DBS Corp. Company Guar. Notes 7.38% due 07/01/2028*	340,000	340,000
DISH DBS Corp. Company Guar. Notes 7.75% due 07/01/2026	340,000	360,400
Radiate Holdco LLC/Radiate Finance, Inc. Senior Notes 6.63% due 02/15/2025*	670,000	666,791
Sirius XM Radio, Inc. Company Guar. Notes 4.63% due 07/15/2024*	310,000	317,750
Sirius XM Radio, Inc. Company Guar. Notes 5.50% due 07/01/2029*	620,000	<u>652,624</u>
		<u>7,602,014</u>

**Casino Hotels – 0.5%**

MGM Resorts International Company Guar. Notes 5.50% due 04/15/2027	582,000	560,175
Station Casinos LLC Company Guar. Notes 4.50% due 02/15/2028*	980,000	<u>829,325</u>
		<u>1,389,500</u>

**Casino Services – 0.3%**

Eldorado Resorts, Inc. Company Guar. Notes 6.00% due 09/15/2026	755,000	<u>815,642</u>
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**Cellular Telecom – 1.0%**

Sprint Corp. Company Guar. Notes 7.88% due 09/15/2023	2,260,000	<u>2,545,325</u>
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**Chemicals-Diversified – 0.5%**

Illuminate Buyer LLC/Illuminate Holdings IV, Inc. Senior Notes 9.00% due 07/01/2028*	255,000	265,838
Olin Corp. Senior Notes 5.63% due 08/01/2029	1,010,000	<u>929,220</u>
		<u>1,195,058</u>

**Chemicals-Specialty – 0.6%**

Kraton Polymers LLC/Kraton Polymers Capital Corp.		
Company Guar. Notes		
7.00% due 04/15/2025*	801,000	805,005
Tronox, Inc.		
Senior Sec. Notes		
6.50% due 05/01/2025*	665,000	671,650
		<u>1,476,655</u>
<b>Coal – 0.3%</b>		
Alliance Resource Operating Partners LP/Alliance Resource Finance Corp.		
Company Guar. Notes		
7.50% due 05/01/2025*	985,000	662,413
<b>Computer Services – 0.4%</b>		
Banff Merger Sub, Inc.		
Senior Notes		
9.75% due 09/01/2026*	530,000	533,313
Exela Intermediate LLC/Exela Finance, Inc.		
Senior Sec. Notes		
10.00% due 07/15/2023*	490,000	118,825
Tempo Acquisition LLC/Tempo Acquisition Finance Corp.		
Senior Sec. Notes		
5.75% due 06/01/2025*	315,000	322,875
		<u>975,013</u>
<b>Consulting Services – 0.1%</b>		
Gartner, Inc.		
Company Guar. Notes		
4.50% due 07/01/2028*	330,000	333,861
<b>Consumer Products-Misc. – 0.3%</b>		
Prestige Brands, Inc.		
Company Guar. Notes		
6.38% due 03/01/2024*	775,000	794,375
<b>Containers-Metal/Glass – 0.7%</b>		
BWAY Holding Co.		
Senior Notes		
7.25% due 04/15/2025*	1,256,000	1,138,903
Greif, Inc.		
Company Guar. Notes		
6.50% due 03/01/2027*	610,000	620,901
		<u>1,759,804</u>
<b>Containers-Paper/Plastic – 0.5%</b>		
Trident Merger Sub, Inc.		
Company Guar. Notes		
6.63% due 11/01/2025*	790,000	750,500
Trident TPI Holdings, Inc.		
Company Guar. Notes		
9.25% due 08/01/2024*	490,000	502,250
		<u>1,252,750</u>
<b>Data Processing/Management – 0.3%</b>		
Star Merger Sub, Inc.		
Senior Notes		
10.25% due 02/15/2027*	785,000	871,350

**Decision Support Software – 0.3%**

MSCI, Inc.

Company Guar. Notes  
4.00% due 11/15/2029\*884,000 901,680**Diagnostic Equipment – 1.1%**

Avantor, Inc.

Senior Sec. Notes  
6.00% due 10/01/2024\*

1,155,000 1,206,975

Avantor, Inc.

Senior Notes  
9.00% due 10/01/2025\*

735,000 790,125

Ortho-Clinical Diagnostics, Inc.

Senior Notes  
7.25% due 02/01/2028\*

390,000 396,427

Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA

Senior Notes  
7.38% due 06/01/2025\*420,000 427,350  
2,820,877**E-Commerce/Services – 0.6%**

Expedia Group, Inc.

Company Guar. Notes  
6.25% due 05/01/2025\*

680,000 724,386

Expedia Group, Inc.

Company Guar. Notes  
7.00% due 05/01/2025\*

70,000 72,761

Uber Technologies, Inc.

Company Guar. Notes  
7.50% due 05/15/2025\*730,000 735,475  
1,532,622**Electric Products-Misc. – 0.4%**

WESCO Distribution, Inc.

Company Guar. Notes  
7.13% due 06/15/2025\*

165,000 173,766

Wesco Distribution, Inc.

Company Guar. Notes  
7.25% due 06/15/2028\*780,000 824,850  
998,616**Electric-Integrated – 1.1%**

DPL, Inc.

Senior Notes  
4.35% due 04/15/2029

1,735,000 1,757,346

PG&amp;E Corp.

Senior Sec. Notes  
5.25% due 07/01/2030

420,000 422,394

Talen Energy Supply LLC

Senior Sec. Notes  
6.63% due 01/15/2028\*750,000 734,063  
2,913,803**Electronic Components-Semiconductors – 0.3%**

Microchip Technology, Inc.

Company Guar. Notes  
4.25% due 09/01/2025\*820,000 825,218**Energy-Alternate Sources – 0.2%**

TerraForm Power Operating LLC

Company Guar. Notes  
5.00% due 01/31/2028\*590,000 615,075**Enterprise Software/Service – 0.3%**

Open Text Holdings, Inc. Company Guar. Notes 4.13% due 02/15/2030*	840,000	<u>825,300</u>
<b>Finance-Consumer Loans – 0.8%</b>		
Navient Corp. Senior Notes 5.88% due 10/25/2024	700,000	657,566
Springleaf Finance Corp. Company Guar. Notes 5.38% due 11/15/2029	135,000	126,225
Springleaf Finance Corp. Company Guar. Notes 6.88% due 03/15/2025	820,000	841,269
Springleaf Finance Corp. Company Guar. Notes 7.13% due 03/15/2026	390,000	<u>403,646</u>
		<u>2,028,706</u>
<b>Financial Guarantee Insurance – 0.1%</b>		
NMI Holdings, Inc. Senior Sec. Notes 7.38% due 06/01/2025*	340,000	<u>355,769</u>
<b>Food-Catering – 0.3%</b>		
Aramark Services, Inc. Company Guar. Notes 6.38% due 05/01/2025*	670,000	<u>691,862</u>
<b>Food-Dairy Products – 0.4%</b>		
Chobani LLC/Chobani Finance Corp., Inc. Company Guar. Notes 7.50% due 04/15/2025*	1,095,000	<u>1,056,675</u>
<b>Food-Misc./Diversified – 0.5%</b>		
Dole Food Co., Inc. Senior Sec. Notes 7.25% due 06/15/2025*	1,250,000	<u>1,196,875</u>
<b>Food-Retail – 0.7%</b>		
Albertsons Cos, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC Company Guar. Notes 4.63% due 01/15/2027*	1,700,000	<u>1,700,000</u>
<b>Food-Wholesale/Distribution – 0.4%</b>		
Matterhorn Merger Sub LLC/Matterhorn Finance Sub, Inc. Senior Notes 8.50% due 06/01/2026*	1,045,000	<u>973,762</u>
<b>Gambling (Non-Hotel) – 0.8%</b>		
Colt Merger Sub, Inc. Senior Sec. Notes 6.25% due 07/01/2025*	390,000	387,562
Colt Merger Sub, Inc. Senior Notes 8.13% due 07/01/2027*	305,000	294,706
Downstream Development Authority of the Quapaw Tribe of Oklahoma Senior Sec. Notes 10.50% due 02/15/2023*	485,000	409,825
Scientific Games International, Inc. Company Guar. Notes 7.00% due 05/15/2028*	630,000	504,000
Scientific Games International, Inc. Company Guar. Notes 8.25% due 03/15/2026*	380,000	<u>340,813</u>
		<u>1,936,906</u>



**Garden Products – 0.4%**  
Scotts Miracle-Gro Co.  
Company Guar. Notes  
4.50% due 10/15/2029

1,055,000 1,085,331

<b>Hotels/Motels – 0.2%</b>			
Marriott Ownership Resorts, Inc.			
Senior Sec. Notes			
6.13% due 09/15/2025*	520,000		<u>531,700</u>
<b>Human Resources – 0.3%</b>			
ASGN, Inc.			
Company Guar. Notes			
4.63% due 05/15/2028*	877,000		<u>856,496</u>
<b>Insurance-Multi-line – 0.4%</b>			
Acrisure LLC/Acrisure Finance, Inc.			
Senior Notes			
7.00% due 11/15/2025*	710,000		678,938
Acrisure LLC/Acrisure Finance, Inc.			
Senior Sec. Notes			
8.13% due 02/15/2024*	320,000		<u>332,704</u>
			<u>1,011,642</u>
<b>Internet Connectivity Services – 0.3%</b>			
Northwest Fiber LLC/Northwest Fiber Finance Sub, Inc.			
Senior Notes			
10.75% due 06/01/2028*	795,000		<u>826,800</u>
<b>Investment Companies – 0.8%</b>			
Compass Diversified Holdings/Compass Group Diversified Holdings LLC			
Senior Notes			
8.00% due 05/01/2026*	145,000		147,455
Icahn Enterprises LP/Icahn Enterprises Finance Corp.			
Company Guar. Notes			
5.25% due 05/15/2027	680,000		656,200
Icahn Enterprises LP/Icahn Enterprises Finance Corp.			
Company Guar. Notes			
6.25% due 05/15/2026	880,000		880,616
Icahn Enterprises LP/Icahn Enterprises Finance Corp.			
Company Guar. Notes			
6.38% due 12/15/2025	285,000		<u>282,150</u>
			<u>1,966,421</u>
<b>Investment Management/Advisor Services – 0.7%</b>			
Citadel LP			
Senior Notes			
4.88% due 01/15/2027*	1,735,000		<u>1,790,814</u>
<b>Machinery-Electrical – 0.1%</b>			
BWX Technologies, Inc.			
Company Guar. Notes			
4.13% due 06/30/2028*	230,000		<u>229,425</u>
<b>Machinery-General Industrial – 0.1%</b>			
Vertical US Newco, Inc.			
Senior Sec. Notes			
5.25% due 07/15/2027*	200,000		<u>200,000</u>
<b>Medical Information Systems – 0.3%</b>			
Change Healthcare Holdings LLC/Change Healthcare Finance, Inc.			
Company Guar. Notes			
5.75% due 03/01/2025*	690,000		<u>681,375</u>
<b>Medical Labs &amp; Testing Services – 0.5%</b>			
West Street Merger Sub, Inc.			
Senior Notes			
6.38% due 09/01/2025*	1,230,000		<u>1,190,025</u>
<b>Medical-Generic Drugs – 0.2%</b>			

Par Pharmaceutical, Inc.		
Senior Sec. Notes		
7.50% due 04/01/2027*	603,000	<u>618,799</u>
<b>Medical-Hospitals – 3.1%</b>		
CHS/Community Health Systems, Inc.		
Senior Sec. Notes		
6.63% due 02/15/2025*	805,000	756,700
HCA, Inc.		
Company Guar. Notes		
5.38% due 02/01/2025	1,315,000	1,408,694
HCA, Inc.		
Company Guar. Notes		
5.63% due 09/01/2028	465,000	519,056
LifePoint Health, Inc.		
Senior Sec. Notes		
4.38% due 02/15/2027*	835,000	789,075
LifePoint Health, Inc.		
Senior Sec. Notes		
6.75% due 04/15/2025*	10,000	10,325
Select Medical Corp.		
Company Guar. Notes		
6.25% due 08/15/2026*	1,275,000	1,288,961
Surgery Center Holdings, Inc.		
Company Guar. Notes		
6.75% due 07/01/2025*	420,000	379,050
Surgery Center Holdings, Inc.		
Company Guar. Notes		
10.00% due 04/15/2027*	425,000	425,000
Tenet Healthcare Corp.		
Senior Sec. Notes		
4.88% due 01/01/2026*	865,000	842,294
Tenet Healthcare Corp.		
Senior Sec. Notes		
5.13% due 11/01/2027*	292,000	288,116
Tenet Healthcare Corp.		
Sec. Notes		
6.25% due 02/01/2027*	345,000	342,413
Tenet Healthcare Corp.		
Senior Notes		
7.00% due 08/01/2025	650,000	633,977
Tenet Healthcare Corp.		
Senior Notes		
8.13% due 04/01/2022	365,000	<u>383,250</u>
		<u>8,066,911</u>
<b>Metal-Aluminum – 0.4%</b>		
Kaiser Aluminum Corp.		
Company Guar. Notes		
6.50% due 05/01/2025*	240,000	248,100
Novelis Corp.		
Company Guar. Notes		
4.75% due 01/30/2030*	860,000	<u>821,300</u>
		<u>1,069,400</u>
<b>Metal-Iron – 0.3%</b>		
Cleveland-Cliffs, Inc.		
Senior Sec. Notes		
6.75% due 03/15/2026*	310,000	299,150
Cleveland-Cliffs, Inc.		
Company Guar. Notes		
7.00% due 03/15/2027*	585,000	<u>438,750</u>



**Miscellaneous Manufacturing – 0.5%**

Hillenbrand, Inc.		
Company Guar. Notes		
4.50% due 09/15/2026	1,215,000	<u>1,219,933</u>

**Oil & Gas Drilling – 0.4%**

Nabors Industries, Inc.		
Company Guar. Notes		
5.75% due 02/01/2025	615,000	249,075
Patterson-UTI Energy, Inc.		
Senior Notes		
5.15% due 11/15/2029	880,000	<u>667,023</u>
		<u>916,098</u>

**Oil Companies-Exploration & Production – 1.2%**

Callon Petroleum Co.		
Company Guar. Notes		
6.13% due 10/01/2024	451,345	169,367
CrownRock LP/CrownRock Finance, Inc.		
Senior Notes		
5.63% due 10/15/2025*	1,015,000	909,694
Denbury Resources, Inc.		
Sec. Notes		
9.25% due 03/31/2022*	768,000	307,200
Occidental Petroleum Corp.		
Senior Notes		
2.70% due 08/15/2022	295,000	274,630
Occidental Petroleum Corp.		
Senior Notes		
3.50% due 08/15/2029	525,000	384,090
Parsley Energy LLC/Parsley Finance Corp.		
Company Guar. Notes		
4.13% due 02/15/2028*	905,000	819,025
Sanchez Energy Corp.		
Senior Sec. Notes		
7.25% due 02/15/2023*(1)(2)	405,000	4,050
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.		
Company Guar. Notes		
8.75% due 04/15/2023*	575,000	<u>345,000</u>
		<u>3,213,056</u>

**Oil-Field Services – 0.6%**

CSI Compressco LP/CSI Compressco Finance, Inc.		
Company Guar. Notes		
7.25% due 08/15/2022	1,145,000	595,400
USA Compression Partners LP/USA Compression Finance Corp.		
Company Guar. Notes		
6.88% due 04/01/2026	905,000	<u>874,456</u>
		<u>1,469,856</u>

**Paper & Related Products – 0.4%**

Schweitzer-Mauduit International, Inc.		
Company Guar. Notes		
6.88% due 10/01/2026*	1,020,000	<u>1,042,950</u>

**Petrochemicals – 0.3%**

TPC Group, Inc.		
Senior Sec. Notes		
10.50% due 08/01/2024*	827,000	<u>740,165</u>

**Physical Therapy/Rehabilitation Centers – 0.4%**

Encompass Health Corp.		
Company Guar. Notes		
4.50% due 02/01/2028	820,000	786,478

Encompass Health Corp. Company Guar. Notes 4.75% due 02/01/2030	135,000	<u>128,925</u> <u>915,403</u>
<b>Pipelines – 1.6%</b>		
American Midstream Partners LP/American Midstream Finance Corp. Company Guar. Notes 9.50% due 12/15/2021*	525,000	477,750
Antero Midstream Partners LP/Antero Midstream Finance Corp. Company Guar. Notes 5.75% due 01/15/2028*	390,000	308,100
Cheniere Energy Partners LP Company Guar. Notes 5.63% due 10/01/2026	665,000	661,675
Cheniere Energy, Inc. Senior Notes 4.88% due 05/28/2021*(11)	1,035,000	1,045,040
DCP Midstream Operating LP Company Guar. Notes 5.38% due 07/15/2025	175,000	173,687
DCP Midstream Operating LP Company Guar. Notes 5.63% due 07/15/2027	40,000	40,250
EQM Midstream Partners LP Senior Notes 6.00% due 07/01/2025*	220,000	222,842
EQM Midstream Partners LP Senior Notes 6.50% due 07/01/2027*	250,000	256,055
Targa Resources Partners LP/Targa Resources Partners Finance Corp. Company Guar. Notes 5.88% due 04/15/2026	830,000	<u>821,700</u> <u>4,007,099</u>
<b>Precious Metals – 0.4%</b>		
Hecla Mining Co. Company Guar. Notes 7.25% due 02/15/2028	910,000	<u>923,650</u>
<b>Publishing-Books – 0.1%</b>		
McGraw-Hill Global Education Holdings LLC/McGraw-Hill Global Education Finance Senior Notes 7.88% due 05/15/2024*	500,000	<u>332,500</u>
<b>Real Estate Investment Trusts – 2.1%</b>		
ESH Hospitality, Inc. Company Guar. Notes 4.63% due 10/01/2027*	2,140,000	2,003,575
iStar, Inc. Senior Notes 4.25% due 08/01/2025	855,000	773,775
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc. Company Guar. Notes 4.50% due 01/15/2028	580,000	551,000
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc. Company Guar. Notes 5.63% due 05/01/2024	330,000	341,556

MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.		
Company Guar. Notes		
5.75% due 02/01/2027	370,000	379,250
Service Properties Trust		
Company Guar. Notes		
7.50% due 09/15/2025	505,000	532,035
Uniti Group, Inc./CSL Capital LLC		
Company Guar. Notes		
7.13% due 12/15/2024*	880,000	805,200
		<u>5,386,391</u>
<b>Research &amp; Development – 0.2%</b>		
Jaguar Holding Co. II/PPD Development LP		
Company Guar. Notes		
5.00% due 06/15/2028*	520,000	532,350
<b>Retail-Arts &amp; Crafts – 0.1%</b>		
Michaels Stores, Inc.		
Company Guar. Notes		
8.00% due 07/15/2027*	360,000	313,200
<b>Retail-Automobile – 0.3%</b>		
Lithia Motors, Inc.		
Company Guar. Notes		
4.63% due 12/15/2027*	890,000	881,100
<b>Retail-Building Products – 0.3%</b>		
SRS Distribution, Inc.		
Company Guar. Notes		
8.25% due 07/01/2026*	865,000	877,975
<b>Retail-Mail Order – 0.3%</b>		
QVC, Inc.		
Senior Sec. Notes		
4.75% due 02/15/2027	920,000	889,640
<b>Retail-Propane Distribution – 0.2%</b>		
Ferrellgas Partners LP/Ferrellgas Partners Finance Corp.		
Senior Notes		
8.63% due 06/15/2020†(4)(5)	570,000	142,500
Suburban Propane Partners LP/Suburban Energy Finance Corp.		
Senior Notes		
5.50% due 06/01/2024	490,000	485,100
		<u>627,600</u>
<b>Retail-Regional Department Stores – 0.0%</b>		
Neiman Marcus Group, Ltd. LLC/Neiman Marcus Group LLC/Mariposa Borrower/NMG		
Sec. Notes		
8.00% due 10/25/2024*†(2)(3)	577,000	23,080
<b>Retail-Restaurants – 0.3%</b>		
Golden Nugget, Inc.		
Senior Notes		
6.75% due 10/15/2024*	895,000	643,281
Golden Nugget, Inc.		
Company Guar. Notes		
8.75% due 10/01/2025*	455,000	257,075
		<u>900,356</u>
<b>Security Services – 0.5%</b>		
Allied Universal Holdco LLC		
Senior Sec. Notes		
6.63% due 07/15/2026*	1,120,000	1,176,000
<b>Soap &amp; Cleaning Preparation – 0.3%</b>		

Kronos Acquisition Holdings, Inc. Company Guar. Notes 9.00% due 08/15/2023*	720,000	<u>685,800</u>
<b>Steel-Producers – 0.5%</b>		
United States Steel Corp. Senior Notes 6.25% due 03/15/2026	715,000	452,237
United States Steel Corp. Senior Sec. Notes 12.00% due 06/01/2025*	790,000	<u>809,750</u>
		<u>1,261,987</u>
<b>Telephone-Integrated – 1.2%</b>		
Cincinnati Bell, Inc. Company Guar. Notes 7.00% due 07/15/2024*	1,075,000	1,096,500
Consolidated Communications, Inc. Company Guar. Notes 6.50% due 10/01/2022	965,000	887,607
Frontier Communications Corp. Sec. Notes 8.50% due 04/01/2026*†(2)(3)	295,000	278,775
Level 3 Financing, Inc. Company Guar. Notes 4.25% due 07/01/2028*	215,000	214,753
Level 3 Financing, Inc. Company Guar. Notes 5.38% due 01/15/2024	670,000	<u>675,025</u>
		<u>3,152,660</u>
<b>Theaters – 0.5%</b>		
Live Nation Entertainment, Inc. Company Guar. Notes 4.75% due 10/15/2027*	310,000	266,665
Live Nation Entertainment, Inc. Company Guar. Notes 5.63% due 03/15/2026*	1,130,000	<u>1,028,300</u>
		<u>1,294,965</u>
<b>Transport-Equipment &amp; Leasing – 0.6%</b>		
Fortress Transportation & Infrastructure Investors LLC Senior Notes 6.50% due 10/01/2025*	980,000	882,206
Fortress Transportation & Infrastructure Investors LLC Senior Notes 6.75% due 03/15/2022*	670,000	<u>643,508</u>
		<u>1,525,714</u>
<b>Wireless Equipment – 0.4%</b>		
ViaSat, Inc. Senior Notes 5.63% due 09/15/2025*	1,075,000	<u>1,029,313</u>
<b>Total U.S. Corporate Bonds &amp; Notes</b> (cost \$130,809,388)		<u>124,500,710</u>
<b>FOREIGN CORPORATE BONDS &amp; NOTES – 7.2%</b>		
<b>Aerospace/Defense – 0.4%</b>		
Bombardier, Inc. Senior Notes 7.50% due 12/01/2024*	675,000	442,125
Bombardier, Inc. Senior Notes 7.88% due 04/15/2027*	365,000	239,075



Bombardier, Inc.  
Senior Notes  
8.75% due 12/01/2021\*

340,000	<u>276,250</u>
	<u>957,450</u>

<b>Airlines – 0.7%</b>		
Norwegian Air Shuttle ASA Pass-Through Trust		
Series 2016-1, Class A		
Pass-Through Certs.		
4.88% due 11/10/2029*†(3)	2,152,826	<u>1,851,487</u>
<b>Auto/Truck Parts &amp; Equipment-Original – 0.3%</b>		
Panther BF Aggregator 2 LP/Panther Finance Co., Inc.		
Company Guar. Notes		
8.50% due 05/15/2027*	695,000	<u>698,440</u>
<b>Building-Residential/Commercial – 0.3%</b>		
Taylor Morrison Communities, Inc./Monarch Communities, Inc.		
Company Guar. Notes		
5.63% due 03/01/2024*	680,000	<u>697,000</u>
<b>Cable/Satellite TV – 0.1%</b>		
Virgin Media Finance PLC		
Senior Notes		
5.00% due 07/15/2030*	275,000	<u>268,870</u>
<b>Casino Hotels – 0.2%</b>		
Sands China, Ltd.		
Senior Notes		
4.38% due 06/18/2030*	520,000	<u>541,554</u>
<b>Casino Services – 0.2%</b>		
Gateway Casinos & Entertainment, Ltd.		
Sec. Notes		
8.25% due 03/01/2024*	800,000	<u>656,000</u>
<b>Cellular Telecom – 0.5%</b>		
Numericable-SFR SA		
Senior Sec. Notes		
7.38% due 05/01/2026*	1,200,000	<u>1,251,360</u>
<b>Chemicals-Specialty – 0.4%</b>		
Alpha 3 BV/Alpha US Bidco, Inc.		
Company Guar. Notes		
6.25% due 02/01/2025*	950,000	<u>940,500</u>
<b>Cruise Lines – 0.1%</b>		
Carnival Corp.		
Senior Sec. Notes		
11.50% due 04/01/2023*	125,000	135,625
Royal Caribbean Cruises, Ltd.		
Company Guar. Notes		
9.13% due 06/15/2023*	220,000	<u>218,073</u>
		<u>353,698</u>
<b>Diversified Minerals – 0.3%</b>		
Teck Resources, Ltd.		
Senior Notes		
6.13% due 10/01/2035	780,000	<u>885,298</u>
<b>Finance-Leasing Companies – 0.2%</b>		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust		
Company Guar. Notes		
6.50% due 07/15/2025	575,000	<u>602,890</u>
<b>Gambling (Non-Hotel) – 0.1%</b>		
International Game Technology PLC		
Senior Sec. Notes		
5.25% due 01/15/2029*	200,000	<u>195,340</u>
<b>Machinery-General Industrial – 0.1%</b>		
Vertical Holdco GmbH		
Company Guar. Notes		
7.63% due 07/15/2028*	200,000	<u>200,000</u>

**Machinery-Pumps – 0.2%**

Titan Acquisition, Ltd./Titan Co-Borrower LLC

Senior Notes

7.75% due 04/15/2026\*

455,000 430,544**Medical-Biomedical/Gene – 0.1%**

Concordia International Corp.

Senior Sec. Notes

8.00% due 09/06/2024

142,000 130,640**Medical-Drugs – 1.1%**

Bausch Health Cos., Inc.

Senior Sec. Notes

5.75% due 08/15/2027\*

585,000 620,100

Bausch Health Cos., Inc.

Company Guar. Notes

7.00% due 01/15/2028\*

745,000 767,350

Endo Dac/Endo Finance LLC/Endo Finco, Inc.

Sec. Notes

9.50% due 07/31/2027\*

70,000 74,039

Teva Pharmaceutical Finance Netherlands III BV

Company Guar. Notes

7.13% due 01/31/2025\*

380,000 404,506

Teva Pharmaceutical Finance Netherlands III BV

Company Guar. Notes

3.15% due 10/01/2026

1,185,000 1,058,0632,924,058**Oil & Gas Drilling – 0.1%**

Transocean, Inc.

Company Guar. Notes

6.80% due 03/15/2038

870,000 250,073

Transocean, Inc.

Company Guar. Notes

8.00% due 02/01/2027\*

160,000 88,300338,373**Oil Companies-Exploration & Production – 0.6%**

Geopark, Ltd.

Company Guar. Notes

6.50% due 09/21/2024\*

995,000 914,803

MEG Energy Corp.

Senior Notes

7.13% due 02/01/2027\*

890,000 739,8131,654,616**Satellite Telecom – 0.6%**

Telesat Canada/Telesat LLC

Senior Sec. Notes

4.88% due 06/01/2027\*

400,000 392,000

Telesat Canada/Telesat LLC

Company Guar. Notes

6.50% due 10/15/2027\*

1,080,000 1,058,7461,450,746**Security Services – 0.2%**

Garda World Security Corp.

Senior Sec. Notes

4.63% due 02/15/2027\*

540,000 531,900

<b>Telecom Services – 0.4%</b>		
Altice France Holding SA		
Company Guar. Notes		
6.00% due 02/15/2028*	1,000,000	<u>944,380</u>
<b>Total Foreign Corporate Bonds &amp; Notes</b>		
(cost \$19,833,158)		<u>18,505,144</u>
<b>LOANS(6)(7)(8) – 42.2%</b>		
<b>Advertising Sales – 0.2%</b>		
Clear Channel Outdoor Holdings, Inc. FRS		
BTL		
4.26% (3 ML+3.50%)		
due 08/21/2026	595,500	<u>538,928</u>
<b>Advertising Services – 0.1%</b>		
Advantage Sales & Marketing, Inc. FRS		
1st Lien		
3.56% (3 ML+3.25%)		
due 07/23/2021	352,833	<u>320,858</u>
<b>Airlines – 0.6%</b>		
Mileage Plus Holdings LLC FRS		
Term B		
coupon TBD		
due 06/25/2027	515,000	510,921
WestJet Airlines, Ltd. FRS		
BTL-B		
4.00% (6 ML+3.00%)		
due 12/11/2026	1,147,850	<u>917,324</u>
		<u>1,428,245</u>
<b>Auto-Heavy Duty Trucks – 0.4%</b>		
Navistar, Inc. FRS		
BTL-B		
3.70% (1 ML+3.50%)		
due 11/06/2024	1,162,038	<u>1,096,673</u>
<b>Auto/Truck Parts &amp; Equipment-Original – 1.7%</b>		
Accuride Corp. FRS		
BTL		
6.25% (3 ML+5.25%)		
due 11/17/2023	1,154,626	718,755
Cooper-Standard Automotive, Inc. FRS		
BTL-B1		
2.75% (1 ML+2.00%)		
due 11/02/2023	820,596	663,315
DexKo Global, Inc. FRS		
BTL-B		
4.50% (1 ML+3.50%)		
due 07/24/2024	958,023	894,554
Panther BF Aggregator 2 LP FRS		
BTL-B		
3.68% (1 ML+3.50%)		
due 04/30/2026	903,175	858,768
Tenneco, Inc. FRS		
BTL-B		
3.18% (1 ML+3.00%)		
due 10/01/2025	1,605,550	<u>1,387,195</u>
		<u>4,522,587</u>
<b>Broadcast Services/Program – 1.2%</b>		

Diamond Sports Group LLC FRS		
BTL		
3.43% (3 ML+3.25%)		
due 08/24/2026	992,500	805,166
iHeartCommunications, Inc. FRS		
BTL		
3.18% (1 ML+3.00%)		
due 05/01/2026	1,530,925	1,407,176
Univision Communications, Inc. FRS		
1st Lein		
2.93% (1 ML+2.75%)		
due 03/15/2024	1,044,910	<u>965,671</u>
		<u>3,178,013</u>
<b>Building &amp; Construction Products-Misc. – 0.4%</b>		
AZEK Co. LLC FRS		
BTL		
4.75% (1 YR+3.75%)		
due 05/05/2024	985,267	<u>972,951</u>
<b>Building Products-Cement – 0.9%</b>		
Quikrete Holdings, Inc. FRS		
1st Lein		
2.68% (1 ML+2.50%)		
due 02/01/2027	1,006,080	968,772
Summit Materials LLC FRS		
BTL		
2.18% (1 ML+2.00%)		
due 11/21/2024	1,493,515	<u>1,434,708</u>
		<u>2,403,480</u>
<b>Building-Heavy Construction – 0.0%</b>		
Landry's Finance Acquisition Co. FRS		
BTL		
13.00% (3 ML+12.00%)		
due 10/04/2023	55,000	<u>57,750</u>
<b>Casino Hotels – 0.9%</b>		
Caesars Resort Collection LLC FRS		
BTL		
coupon TBD		
due 07/21/2025	820,000	768,750
CityCenter Holdings LLC FRS		
BTL-B		
3.00% (1 ML+2.25%)		
due 04/18/2024	954,402	865,325
Golden Nugget, Inc. FRS		
BTL-B		
3.25% (1 ML+2.50%)		
due 10/04/2023	339,687	277,864
Golden Nugget, Inc. FRS		
BTL-B		
3.25% (2 ML+2.50%)		
due 10/04/2023	400,382	<u>327,512</u>
		<u>2,239,451</u>
<b>Casino Services – 0.3%</b>		
Aristocrat Leisure, Ltd. FRS		
BTL-B		
4.75% (3 ML+3.75%)		
due 10/19/2024	270,000	267,637

Gateway Casinos & Entertainment, Ltd. FRS

BTL

3.31% (3 ML+3.00%)

due 03/13/2025

539,000 435,411

703,048

**Cellular Telecom – 0.7%**

Altice France SA FRS

BTL-B13

4.18% (1 ML+4.00%)

due 08/14/2026

640,250 614,640

T-Mobile USA, Inc. FRS

BTL

3.18% (1 ML+3.00%)

due 04/01/2027

1,130,000 1,128,305

1,742,945

**Chemicals-Diversified – 0.9%**

Ascend Performance Materials Operations LLC FRS

BTL-B

6.25% (3 ML+5.25%)

due 08/27/2026

411,888 401,247

Hexion, Inc. FRS

BTL

4.94% (3 ML+3.50%)

due 07/01/2026

774,450 751,216

Illuminate Buyer LLC FRS

BTL

coupon TBD

due 06/16/2027

415,000 408,516

Innophos Holdings, Inc. FRS

BTL-B

3.93% (1 ML+3.75%)

due 02/04/2027

832,913 814,172

2,375,151**Chemicals-Specialty – 1.0%**

Diamond BC BV FRS

BTL

3.76% (3 ML+3.00%)

due 09/06/2024

1,679,912 1,539,920

Diamond BC BV FRS

BTL

6.00% (3 ML+5.00%)

due 09/06/2024

310,000 303,025

Zep, Inc. FRS

BTL

5.07% (3 ML+4.00%)

due 08/12/2024

743,963 617,754

2,460,699**Commercial Services – 0.6%**

CPI Acquisition, Inc. FRS

1st Lein

6.38% (3 ML+4.50%)

due 08/17/2022

1,285,685 1,028,548

DynCorp International , Inc. FRS

BTL-B

7.00% (1 ML+6.00%)

due 08/18/2025

539,000 506,660

1,535,208**Computer Services – 0.4%**

Tempo Acquisition LLC FRS

BTL-B

2.93% (1 ML+2.75%)

due 05/01/2024

1,023,921 971,445

**Computer Software – 0.3%**

Vertafore, Inc. FRS

1st Lein

3.43% (1 ML+3.25%)

due 07/02/2025

926,087 869,860

**Computers-Integrated Systems – 0.7%**

Ever Payments, Inc. FRS

BTL-B

3.82% (3 ML+2.75%)

due 05/09/2024

1,260,151 1,182,967

Everi Payments, Inc. FRS		
BTL		
11.50% (3 ML+10.50%)		
due 05/09/2024	55,000	55,550
NCR Corp. FRS		
BTL		
2.68% (1 ML+2.50%)		
due 08/28/2026	533,656	514,978
		<u>1,753,495</u>
<b>Consulting Services – 0.4%</b>		
AlixPartners LLP FRS		
BTL		
3.50% (1 ML+2.50%)		
due 04/04/2024	1,126,561	<u>1,082,625</u>
<b>Containers-Metal/Glass – 1.2%</b>		
Anchor Glass Container Corp. FRS		
1st Lien		
3.75% (1 ML+2.75%)		
due 12/07/2023	45,941	34,417
Anchor Glass Container Corp. FRS		
1st Lien		
4.14% (3 ML+2.75%)		
due 12/07/2023	1,007,941	755,116
Anchor Glass Container Corp. FRS		
2nd Lien		
9.14% (3 ML+7.75%)		
due 12/07/2024	796,000	233,493
Berlin Packaging LLC FRS		
1st Lien		
3.18% (1 ML+3.00%)		
due 11/07/2025	974,172	918,969
Berlin Packaging LLC FRS		
1st Lien		
3.31% (3 ML+3.00%)		
due 11/07/2025	10,728	10,120
Mauser Packaging Solutions Holding Co. FRS		
BTL		
4.56% (3 ML+3.25%)		
due 04/03/2024	1,231,900	1,100,703
		<u>3,052,818</u>
<b>Containers-Paper/Plastic – 1.8%</b>		
Fort Dearborn Holding Co., Inc. FRS		
1st Lien		
5.00%-5.20% (3 ML+4.00%)		
due 10/19/2023	1,112,300	1,040,000
Kloekner Pentaplast of America, Inc. FRS		
BTL		
5.25% (3 ML+4.25%)		
due 06/30/2022	1,317,363	1,217,738
Patriot Container Corp. FRS		
1st Lien		
4.50% (1 ML+3.50%)		
due 03/20/2025	833,997	807,934
Reynolds Group Holdings, Inc. FRS		
BTL		
2.93% (1 ML+2.75%)		
due 02/05/2023	1,086,749	1,034,585



Trident TPI Holdings, Inc. FRS

BTL-B1

4.07% (3 ML+3.00%)

due 10/17/2024

610,047 580,307

4,680,564

**Cosmetics & Toiletries – 0.4%**

Parfums Holding Co., Inc. FRS

1st Lien

5.25% (3 ML+4.25%)

due 06/30/2024

1,184,688 1,095,836

<b>Cruise Lines – 0.0%</b>		
Carnival Corp. FRS		
Term B		
coupon TBD		
due 06/30/2025	105,000	<u>101,325</u>
<b>Data Processing/Management – 0.4%</b>		
Dun & Bradstreet Corp. FRS		
BTL		
4.18% (1 ML+4.00%)		
due 02/06/2026	952,613	<u>927,209</u>
<b>Diagnostic Kits – 0.3%</b>		
Ortho-Clinical Diagnostics SA FRS		
BTL		
3.43% (1 ML+3.25%)		
due 06/30/2025	732,494	<u>681,677</u>
<b>Disposable Medical Products – 0.3%</b>		
Sotera Health Holdings LLC FRS		
BTL		
5.50% (1 ML+4.50%)		
due 12/11/2026	812,275	<u>792,730</u>
<b>Diversified Minerals – 0.2%</b>		
Covia Holdings Corp. FRS		
BTL		
5.39% (3 ML+4.00%)		
due 06/01/2025	788,209	<u>475,552</u>
<b>E-Commerce/Products – 0.2%</b>		
Rodan & Fields LLC FRS		
BTL		
4.19% (1 ML+4.00%)		
due 06/16/2025	1,127,000	<u>557,865</u>
<b>E-Commerce/Services – 0.5%</b>		
Hoya Midco LLC FRS		
1st Lein		
4.57% (6 ML+3.50%)		
due 06/30/2024	1,459,739	<u>1,204,284</u>
<b>Electric-Generation – 0.3%</b>		
APLP Holdings LP FRS		
BTL-B		
3.50% (1 ML+2.50%)		
due 04/14/2025	699,857	<u>680,028</u>
<b>Electric-Integrated – 0.1%</b>		
PG&E Corp. FRS		
BTL-B		
5.50% (3 ML+4.50%)		
due 06/23/2025	270,000	<u>266,175</u>
<b>Electronics-Military – 0.3%</b>		
AI Convoy Luxembourg SARL FRS		
BTL-B		
4.65% (6 ML+3.50%)		
due 01/17/2027	812,275	<u>772,169</u>
<b>Engineering/R&amp;D Services – 0.3%</b>		
TRC Cos., Inc. FRS		
BTL		
6.00% (1 ML+5.00%)		
due 06/21/2024	918,063	<u>853,798</u>
<b>Enterprise Software/Service – 1.8%</b>		

Applied Systems, Inc. FRS 1st Lien 4.25% (3 ML+3.25%) due 09/19/2024	322,790	314,478
Aston US Finco LLC FRS BTL-B 4.44% (1 ML+4.25%) due 10/09/2026	463,838	438,326
Banff Merger Sub, Inc. FRS BTL 4.43% (1 ML+4.25%) due 10/02/2025	973,543	918,607
Kronos, Inc. FRS 1st Lien 3.18% (1 ML+3.00%) due 11/01/2023	2,156,132	2,150,742
Ultimate Software Group, Inc. FRS BTL-B coupon TBD due 05/04/2026	845,000	833,985
Ultimate Software Group, Inc. 2nd Lien coupon TBD due 05/03/2027	105,000	<u>106,575</u>
		<u>4,762,713</u>
<b>Finance-Credit Card – 0.7%</b>		
Blackhawk Network Holdings, Inc. FRS 1st Lien 3.18% (1 ML+3.00%) due 06/15/2025	874,416	801,548
Pi US Mergerco, Inc. FRS BTL 4.50% (3 ML+3.50%) due 01/03/2025	1,043,016	<u>990,865</u>
		<u>1,792,413</u>
<b>Finance-Investment Banker/Broker – 0.3%</b>		
Deerfield Dakota Holding LLC FRS BTL 4.75% (1 ML+3.75%) due 04/09/2027	810,000	784,688
Deerfield Dakota Holding LLC FRS BTL coupon TBD due 04/09/2027	75,000	<u>72,656</u>
		<u>857,344</u>
<b>Finance-Mortgage Loan/Banker – 0.4%</b>		
Ellie Mae, Inc. FRS BTL 4.06% (3 ML+3.75%) due 04/17/2026	1,187,609	<u>1,146,785</u>
<b>Food-Baking – 0.5%</b>		
Hostess Brands LLC FRS BTL 3.00% (1 ML+2.25%) due 08/03/2025	332,335	319,595
Hostess Brands LLC FRS BTL 4.01%-4.03% (3 ML+2.25%) due 08/03/2025	895,473	861,147

1,180,742

**Food-Catering – 0.4%**

TKC Holdings, Inc. FRS  
1st Lien  
4.75% (3 ML+3.75%)  
due 02/01/2023

986,329    921,478

**Food-Confectionery – 0.7%**

Shearer's Foods LLC FRS  
BTL-B  
5.25% (2 ML+4.25%)  
due 03/31/2022

1,241,467    1,216,638

Shearer's Foods LLC FRS  
2nd Lien  
7.75% (3 ML+6.75%)  
due 06/30/2022

500,000    487,500

1,704,138

**Food-Dairy Products – 0.6%**

Chobani LLC FRS

1st Lien

4.50% (1 ML+3.50%)

due 10/10/2023

710,061 681,658

Milk Specialties Co. FRS

BTL

5.00% (1 ML+4.00%)

due 08/16/2023

961,879 896,351

1,578,009**Food-Flour & Grain – 0.2%**

CHG PPC Parent LLC FRS

BTL-B

2.93% (1 ML+2.75%)

due 03/31/2025

588,595 559,166

**Food-Meat Products – 0.3%**

JBS USA LUX SA FRS

BTL-B

3.07% (2 ML+2.00%)

due 05/01/2026

833,932 794,320

**Food-Misc./Diversified – 1.1%**

Froneri US, Inc. FRS

BTL

2.43% (1 ML+2.25%)

due 01/29/2027

845,000 793,596

H-Food Holdings LLC FRS

1st Lien

3.87% (1 ML+3.69%)

due 05/23/2025

960,400 910,939

Sigma Bidco BV FRS

BTL-B2

4.45% (3 ML+3.00%)

due 07/02/2025

1,208,815 1,156,434

2,860,969**Gambling (Non-Hotel) – 0.7%**

PCI Gaming Authority FRS

BTL

2.68% (1 ML+2.50%)

due 05/29/2026

1,005,618 961,443

Scientific Games International, Inc. FRS

BTL-B5

2.93% (1 ML+2.75%)

due 08/14/2024

179,180 157,499

Scientific Games International, Inc. FRS

BTL-B5

3.06% (2 ML+2.75%)

due 08/14/2024

2,338 2,055

Scientific Games International, Inc. FRS

BTL-B5

3.61% (3 ML+2.75%)

due 08/14/2024

732,445 643,819

1,764,816**Hotels/Motels – 0.1%**

Playa Resorts Holding BV FRS

BTL

coupon TBD

due 04/29/2024

350,000 296,188

**Housewares – 0.4%**

Carlisle FoodService Products, Inc. FRS		
BTL		
4.00% (6 ML+3.00%)		
due 03/20/2025	1,047,213	960,818
Libbey Glass, Inc. FRS		
BTL		
5.75% (1 ML+5.00%)		
due 04/09/2021†(2)(3)	854,943	<u>162,439</u>
		<u>1,123,257</u>
<b>Human Resources – 0.3%</b>		
CHG Healthcare Services, Inc. FRS		
1st Lien		
4.07% (3 ML+3.00%)		
due 06/07/2023	872,639	<u>838,825</u>
<b>Insurance-Property/Casualty – 0.8%</b>		
Sedgwick Claims Management Services, Inc. FRS		
BTL		
3.43% (1 ML+3.25%)		
due 12/31/2025	2,129,253	<u>2,005,933</u>
<b>Internet Connectivity Services – 0.1%</b>		
Northwest Fiber LLC FRS		
BTL-B		
5.67% (3 ML+5.50%)		
due 05/21/2027	210,000	<u>207,900</u>
<b>Internet Content-Information/News – 0.3%</b>		
Pug LLC FRS		
BTL		
3.68% (1 ML+3.50%)		
due 02/12/2027	928,025	<u>807,382</u>
<b>Machinery-Electrical – 0.9%</b>		
Brookfield WEC Holdings, Inc. FRS		
BTL		
3.75% (1 ML+3.00%)		
due 08/01/2025	1,602,283	1,543,867
Vertiv Group Corp. FRS		
BTL-B		
3.18% (1 ML+3.00%)		
due 03/02/2027	856,475	<u>804,373</u>
		<u>2,348,240</u>
<b>Machinery-General Industrial – 0.9%</b>		
Gardner Denver, Inc. FRS		
1st Lien		
1.93% (1 ML+1.75%)		
due 03/01/2027	1,422,128	1,347,466
Zodiac Pool Solutions LLC FRS		
BTL-B		
2.18% (1 ML+2.00%)		
due 07/02/2025	984,489	<u>943,879</u>
		<u>2,291,345</u>
<b>Machinery-Pumps – 1.6%</b>		
CIRCOR International, Inc. FRS		
BTL-B		
4.25% (1 ML+3.25%)		
due 12/11/2024	1,180,000	1,097,400
NN, Inc. FRS		
BTL		
5.93% (1 ML+5.75%)		
due 10/19/2022	491,550	439,937

NN, Inc. FRS BTL-B 6.50% (1 ML+5.75%) due 10/19/2022	697,595	624,347
Star US Bidco LLC FRS BTL-B 5.25% (1 ML+4.25%) due 03/17/2027	930,000	845,138
Titan Acquisition, Ltd. FRS BTL 3.36% (3 ML+3.00%) due 03/28/2025	1,108,847	<u>1,009,051</u>
		<u>4,015,873</u>
<b>Medical Information Systems – 0.6%</b>		
Emerald TopCo, Inc. FRS BTL 4.26% (3 ML+3.50%) due 07/24/2026	526,025	506,299
Navicure, Inc. FRS BTL-B 4.18% (1 ML+4.00%) due 10/22/2026	598,500	576,056
Zelis Payments Buyer, Inc. FRS BTL 4.93% (1 ML+4.75%) due 09/30/2026	582,075	<u>568,979</u>
		<u>1,651,334</u>
<b>Medical Labs &amp; Testing Services – 0.6%</b>		
Envision Healthcare Corp. FRS 1st Lien 3.93% (1 ML+3.75%) due 10/10/2025	1,125,349	742,730
eResearchTechnology, Inc. FRS BTL 4.68% (1 ML+4.50%) due 02/04/2027	840,000	<u>823,200</u>
		<u>1,565,930</u>
<b>Medical Products – 0.7%</b>		
CPI Holdco LLC FRS BTL 4.43% (3 ML+4.25%) due 11/04/2026	423,938	406,980
Greatbatch, Ltd. FRS BTL-B 3.50% (1 ML+2.50%) due 10/27/2022	384,536	377,567
Viant Medical Holdings, Inc. FRS 1st Lien 3.93% (1 ML+3.75%) due 07/02/2025	1,223,478	<u>1,067,484</u>
		<u>1,852,031</u>
<b>Medical-HMO – 0.5%</b>		
One Call Corp. FRS 1st Lien 6.25% (3 ML+5.25%) due 11/25/2022	1,622,004	<u>1,381,947</u>
<b>Medical-Hospitals – 1.2%</b>		

Accelerated Health Systems LLC FRS		
BTL		
3.68% (1 ML+3.50%)		
due 10/31/2025	871,725	823,780
AHP Health Partners, Inc. FRS		
BTL		
5.50% (1 ML+4.50%)		
due 06/30/2025	971,392	932,537
RegionalCare Hospital Partners Holdings, Inc. FRS		
BTL-B		
3.93% (1 ML+3.75%)		
due 11/17/2025	841,376	784,057
Surgery Center Holdings, Inc. FRS		
BTL		
4.25% (1 ML+3.25%)		
due 09/03/2024	269,308	235,981
Surgery Center Holdings, Inc. FRS		
BTL-B		
9.00% (1 ML+8.00%)		
due 09/03/2024	199,500	199,749
		<u>2,976,104</u>
<b>Medical-Outpatient/Home Medical – 0.4%</b>		
Gentiva Health Services, Inc. FRS		
BTL		
3.44% (1 ML+3.25%)		
due 07/02/2025	526,012	508,258
National Mentor Holdings, Inc. FRS		
1st Lien		
4.43% (1 ML+4.25%)		
due 03/09/2026	488,306	468,774
National Mentor Holdings, Inc. FRS		
BTL-C		
4.43% (3 ML+4.25%)		
due 03/09/2026	22,233	21,344
		<u>998,376</u>
<b>Non-Hazardous Waste Disposal – 0.6%</b>		
GFL Environmental, Inc. FRS		
BTL		
4.00% (1 ML+3.00%)		
due 05/30/2025	136,226	132,026
GFL Environmental, Inc. FRS		
BTL		
4.00% (3 ML+3.00%)		
due 05/30/2025	761,313	737,839
Tunnel Hill Partners LP FRS		
BTL-B		
3.81% (3 ML+3.50%)		
due 02/06/2026	750,500	679,202
		<u>1,549,067</u>
<b>Oil Companies-Exploration &amp; Production – 0.2%</b>		
California Resources Corp. FRS		
BTL		
5.75% (3 ML+4.75%)		
due 12/31/2022†(3)(5)(9)	650,000	224,250
Fieldwood Energy LLC FRS		
1st Lien		
6.25% (3 ML+5.25%)		
due 04/11/2022†	1,085,382	204,413



Gavilan Resources LLC FRS  
2nd Lien  
7.00% (1 ML+6.00%)  
due 03/01/2024†(2)(3)(9)

470,000	<u>1,175</u>
	<u>429,838</u>

**Oil Refining & Marketing – 0.4%**

CITGO Holding, Inc. FRS

BTL

8.00% (3 ML+7.00%)

due 08/01/2023

263,013

248,547

CITGO Petroleum Corp. FRS

BTL-B

6.00% (1 ML+5.00%)

due 03/28/2024

945,232

902,696

1,151,243**Pipelines – 0.5%**

Medallion Midland Acquisition LLC FRS

BTL

4.25% (1 ML+3.25%)

due 10/30/2024

958,033

851,452

Traverse Midstream Partners LLC FRS

BTL

5.00% (1 ML+4.00%)

due 09/27/2024

645,661

534,822

1,386,274**Pollution Control – 0.3%**

Filtration Group Corp. FRS

BTL

3.18% (1 ML+3.00%)

due 03/29/2025

934,064

895,533

**Professional Sports – 0.4%**

UFC Holdings LLC FRS

BTL

4.25% (6 ML+3.25%)

due 04/29/2026

1,053,840

1,000,270

**Publishing-Books – 0.3%**

McGraw-Hill Global Education Holdings LLC FRS

BTL-B

5.00% (3 ML+4.00%)

due 05/04/2022

814,961

689,457

**Publishing-Periodicals – 0.2%**

Meredith Corp. FRS

BTL-B2

3.26% (3 ML+2.50%)

due 01/31/2025

526,651

486,714

**Retail-Arts & Crafts – 0.3%**

Michaels Stores, Inc. FRS

BTL

3.50% (1 ML+2.50%)

due 01/30/2023

728,747

664,981

**Retail-Bedding – 0.1%**

Serta Simmons Bedding LLC FRS

1st Lien

4.64% (3 ML+3.50%)

due 11/08/2023

948,150

214,011

**Retail-Major Department Stores – 0.1%**

Neiman Marcus Group, Ltd. LLC FRS

BTL

8.25% (USFRBPLR+5.00%)

due 10/25/2023†(2)(3)

1,189,009

301,711

**Retail-Misc./Diversified – 0.1%**

Leslie's Poolmart, Inc. FRS		
BTL-B		
coupon TBD		
due 08/16/2023	380,000	<u>362,425</u>
<b>Retail-Sporting Goods – 0.3%</b>		
Bass Pro Group LLC FRS		
BTL		
6.07% (1 ML+5.00%)		
due 09/25/2024	786,920	<u>755,443</u>
<b>Retail-Vitamins &amp; Nutrition Supplements – 0.1%</b>		
Isagenix International LLC FRS		
BTL		
6.75% (3 ML+5.75%)		
due 06/14/2025	858,266	<u>300,393</u>
<b>Rubber/Plastic Products – 0.9%</b>		
Gates Global LLC FRS		
BTL-B2		
3.75% (1 ML+2.75%)		
due 04/01/2024	1,220,562	1,172,959
U.S. Farathane LLC FRS		
BLT-B4		
4.50% (3 ML+3.50%)		
due 12/23/2021	1,417,668	<u>1,056,163</u>
		<u>2,229,122</u>
<b>Satellite Telecom – 0.5%</b>		
Intelsat Jackson Holdings SA FRS		
BTL-B3		
8.00% (USFRBPLR+4.75%)		
due 11/27/2023	840,000	835,800
Intelsat Jackson Holdings SA FRS		
BTL-B5		
8.63% (6 ML+0.00%)		
due 01/02/2024	541,000	<u>540,614</u>
		<u>1,376,414</u>
<b>Soap &amp; Cleaning Preparation – 0.3%</b>		
KIK Custom Products, Inc. FRS		
BTL		
5.00% (2 ML+4.00%)		
due 05/15/2023	809,167	<u>768,709</u>
<b>Telecom Services – 0.2%</b>		
West Corp. FRS		
BTL-B		
5.00% (3 ML+4.00%)		
due 10/10/2024	673,707	<u>573,662</u>
<b>Telecommunication Equipment – 0.3%</b>		
Plantronics, Inc. FRS		
BTL-B		
2.68% (1 ML+2.50%)		
due 07/02/2025	725,000	<u>658,844</u>
<b>Telephone-Integrated – 0.8%</b>		
CenturyLink, Inc. FRS		
BTL-B		
2.43% (1 ML+2.25%)		
due 03/15/2027	820,875	771,367
Consolidated Communications, Inc. FRS		
BTL-B		
4.00% (1 ML+3.00%)		
due 10/04/2023	555,315	526,438

Zayo Group Holdings, Inc. FRS

BTL

3.18% (1 ML+3.00%)

due 03/09/2027

777,388

734,874

2,032,679

**Theaters – 0.2%**

CDS U.S. Intermediate Holdings, Inc. FRS

BTL-B

6.50% (3 ML+5.50%)

due 07/08/2022†(2)(3)

1,211,688

545,260

**Total Loans**

(cost \$123,243,373)

109,051,050

**COMMON STOCKS – 0.2%****Advertising Sales – 0.0%**

Clear Channel Outdoor Holdings, Inc.†	56,198	<u>58,446</u>
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**Radio – 0.0%**

iHeartMedia, Inc., Class A†	2,196	18,337
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iHeartMedia, Inc., Class B†(1)	29	<u>242</u>
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		<u>18,579</u>
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**Television – 0.2%**

ION Media Networks, Inc.†(1)(9)	660	<u>347,697</u>
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**Total Common Stocks**

(cost \$317,650)		<u>424,722</u>
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**PREFERRED SECURITIES/CAPITAL SECURITIES – 0.5%****Insurance-Life/Health – 0.5%**

Voya Financial, Inc.		
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5.65% due 05/15/2053		
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(cost \$1,392,700)	\$1,325,000	<u>1,334,938</u>
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**WARRANTS – 0.1%****Radio – 0.1%**

iHeartmedia, Inc.		
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Expires 05/01/2039†		
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(cost \$357,621)	21,674	<u>165,806</u>
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**ESCROWS AND LITIGATION TRUSTS – 0.0%**

Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc.		
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Escrow Notes		
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11.50% due 10/01/2020*†	1,667,835	2,502
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Paragon Offshore Finance Co.		
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Escrow Loans		
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7.25% due 07/18/2021†(9)	1,745	0
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Hellas Telecommunications Luxembourg II SCA		
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Sub. Notes		
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6.05% due 01/15/2015†(2)(4)(9)	1,025,000	0
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Venture Holdings Co. LLC		
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Company Guar. Notes		
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11.00% due 06/01/2007†(2)(4)(9)	550,000	0
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Vistra Energy Corp. CVR†(1)	27,942	<u>23,052</u>
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**Total Escrows And Litigation Trusts**

(cost \$1,600,985)		<u>25,554</u>
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**Total Long-Term Investment Securities**

(cost \$277,554,875)		<u>254,007,924</u>
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**SHORT-TERM INVESTMENT SECURITIES – 0.2%****Registered Investment Companies – 0.2%**

State Street Institutional U.S. Government Money Market Fund, Premier Class		
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0.12%(10)		
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(cost \$571,543)	571,543	<u>571,543</u>
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**TOTAL INVESTMENTS**

(cost \$278,126,418)	98.6%	254,579,467
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Other assets less liabilities	<u>1.4</u>	<u>3,681,860</u>
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<b>NET ASSETS</b>	<b><u>100.0%</u></b>	<b><u>\$258,261,327</u></b>
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\* Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. The Fund has no right to demand registration of these securities. At June 30, 2020, the aggregate value of these securities was \$95,168,403 representing 36.8% of net assets.

† Non-income producing security

- (1) Denotes a restricted security that: (a) cannot be offered for public sale without first being registered, or being able to take advantage of an exemption from registration, under the Securities Act of 1933, as amended (the “1933 Act”); (b) is subject to a contractual restriction on public sales; or (c) is otherwise subject to a restriction on sales by operation of applicable law. Restricted securities are valued pursuant to Note 1. Certain restricted securities held by the Fund may not be sold except in exempt transactions or in a public offering registered under the 1933 Act. The Fund has no right to demand registration of these securities. The risk of investing in certain restricted securities is greater than the risk of investing in the securities of widely held, publicly traded companies. To the extent applicable, lack of a secondary market and resale restrictions may result in the inability of a Fund to sell a security at a fair price and may substantially delay the sale of the security. In addition, certain restricted securities may exhibit greater price volatility than securities for which secondary markets exist. As of June 30, 2020, the Fund held the following restricted securities:

<u>Description</u>	<u>Acquisition Date</u>	<u>Shares</u>	<u>Acquisition Cost</u>	<u>Value</u>	<u>Value Per Share</u>	<u>% of Net Assets</u>
<b><u>U.S. Corporate Bonds &amp; Notes</u></b>						
Sanchez Energy Corp. 7.25% due 02/15/2023	2/14/2018	350,000	\$ 349,125			
	08/15/2018	55,000	53,985			
		<u>405,000</u>	<u>403,110</u>	\$ 4,050	\$ 0.01	0.00%
<b><u>Common Stocks</u></b>						
iHeartMedia, Inc., Class B	05/07/2019	29	522	242	8.35	0.00
ION Media Networks, Inc.	12/21/2016	660	7	347,697	526.82	0.13
Vistra Energy Corp. CVR	10/06/2016	27,942	0	<u>23,052</u>	0.82	<u>0.01</u>
				<u>\$375,041</u>		<u>0.14%</u>

- (2) Company has filed for bankruptcy protection.
- (3) Security in default of interest.
- (4) Security in default of interest and principal at maturity.
- (5) Company has entered into a forbearance agreement under which consenting lenders extended the date by which specified payments otherwise would be due and payable to a subsequent date, subject to certain conditions.
- (6) Senior loans in the Fund are generally subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments may occur. As a result, the actual remaining maturity may be substantially less than the stated maturities shown.
- (7) The Fund invests in senior loans which generally pay interest at rates which are periodically re-determined by reference to a base lending rate plus a premium. These base lending rates are generally either the lending rate offered by one or more major European banks, such as the London Inter-Bank Offered Rate (“LIBOR”) or the prime rate offered by one or more major United States banks, or the certificate of deposit rate. Senior loans are generally considered to be restrictive in that the Fund is ordinarily contractually obligated to receive approval from the Agent Bank and/or borrower prior to the disposition of a senior loan.
- (8) All loans in the Fund were purchased through assignment agreements unless otherwise indicated.
- (9) Securities classified as Level 3 (see Note 1).
- (10) The rate shown is the 7-day yield as of June 30, 2020.
- (11) PIK (“Payment-in-Kind”) security – Income may be paid in additional securities or cash at the discretion of the issuer. The security is currently paying interest in the form of additional securities at the coupon rate listed..

BTL – Bank Term Loan

CVR – Contingent Value Rights

TBD – Senior loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, senior loans typically trade without accrued interest and therefore a coupon rate is not available prior to the settlement.

FRS – Floating Rate Security

The rates shown on FRS are the current interest rates at June 30, 2020 and unless noted otherwise, the dates shown are the original maturity dates.

**Index Legend**

- 1 ML – 1 Month USD LIBOR
- 1 YR – 1 Year USD LIBOR
- 2 ML – 2 Month USD LIBOR
- 3 ML – 3 Month USD LIBOR
- 6 ML – 6 Month USD LIBOR
- USFRBPLR - US Federal Reserve Bank Prime Loan Rate

The following is a summary of the inputs used to value the Fund's net assets as of June 30, 2020 (see Note 1):

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
<b>ASSETS:</b>				
<u>Investments at Value:*</u>				
U.S. Corporate Bonds & Notes	\$ -	\$ 124,500,710	\$ -	\$124,500,710
Foreign Corporate Bonds & Notes	-	18,505,144	-	18,505,144
Loans:				
Oil Companies-Exploration & Production	-	204,413	225,425	429,838
Other Industries	-	108,621,212	-	108,621,212
Common Stocks:				
Advertising Sales	58,446	-	-	58,446
Radio	18,337	242	-	18,579
Television	-	-	347,697	347,697
Preferred Securities/Capital Securities	-	1,334,938	-	1,334,938
Warrants	-	165,806	-	165,806
Escrows and Litigation Trusts	-	25,554	0	25,554
Short-Term Investment Securities	571,543	-	-	571,543
<b>Total Investments at Value</b>	<b>\$ 648,326</b>	<b>\$ 253,358,019</b>	<b>\$ 573,122</b>	<b>\$254,579,467</b>

\* For a detailed presentation of investments, please refer to the Portfolio of Investments.

At the beginning and end of the reporting period, Level 3 investments in securities were not considered a material portion of the Fund. There were no material Level 3 transfers during the reporting period.

See Notes to Portfolio of Investments

## NOTES TO PORTFOLIO OF INVESTMENTS – June 30, 2020 – (unaudited)

### Note 1. Security Valuation

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America (“GAAP”), the Funds disclose the fair value of their investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. In accordance with GAAP, fair value is defined as the price that the Funds would receive upon selling an asset or transferring a liability in a timely transaction to an independent third party in the principal or most advantageous market. GAAP establishes a three-tier hierarchy to provide more transparency around the inputs used to measure fair value and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The three-tiers are as follows:

Level 1–Unadjusted quoted prices in active markets for identical securities

Level 2–Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, referenced indices, quoted prices in inactive markets, adjusted quoted prices in active markets, adjusted quoted prices on foreign equity securities that were adjusted in accordance with pricing procedures approved by the Board of Trustees (“the Board”), etc.)

Level 3–Significant unobservable inputs (includes inputs that reflect the Funds’ own assumptions about the assumptions market participants would use in pricing the security, developed based on the best information available under the circumstances)

Changes in valuation techniques may result in transfers in or out of an investment’s assigned Level within the hierarchy. The methodology used for valuing investments is not necessarily an indication of the risk associated with investing in those investments and the determination of the significance of a particular input to the fair value measurement in its entirety requires judgment and consideration of factors specific to each security.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is recently issued and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.



The summary of each Fund's asset and liabilities classified in the fair value hierarchy as of June 30, 2020 is reported on a schedule at the end of each Fund's Portfolio of Investments.

Stocks are generally valued based upon closing sales prices reported on recognized securities exchanges on which the securities are principally traded and are generally categorized as Level 1. Stocks listed on the NASDAQ are valued using the NASDAQ Official Closing Price ("NOCP"). Generally, the NOCP will be the last sale price unless the reported trade for the stock is outside the range of the bid/ask price. In such cases, the NOCP will be normalized to the nearer of the bid or ask price. For listed securities having no sales reported and for unlisted securities, such securities will be valued based upon the last reported bid price.

As of the close of regular trading on the New York Stock Exchange ("NYSE"), securities traded primarily on security exchanges outside the United States are valued at the last sale price on such exchanges on the day of valuation, or if there is no sale on the day of valuation, at the last-reported bid price. If a security's price is available from more than one exchange, the Funds use the exchange that is the primary market for the security. Such securities are generally categorized as Level 1. However, depending on the foreign market, closing prices may be up to 15 hours old when they are used to price a Fund's shares, and a Fund may determine that certain closing prices do not reflect the fair value of the security. This determination will be based on review of a number of factors, including developments in foreign markets, the performance of U.S. securities markets, and the performance of instruments trading in U.S. markets that represent foreign securities and baskets of foreign securities. If a Fund determines that closing prices do not reflect the fair value of the securities, the Fund will adjust the previous closing prices in accordance with pricing procedures approved by the Board to reflect what it believes to be the fair value of the securities as of the close of regular trading on the NYSE. The Funds may also fair value securities in other situations, for example, when a particular foreign market is closed but a Fund is open. For foreign equity securities and foreign equity futures contracts, the Funds use an outside pricing service to provide it with closing market prices and information used for adjusting those prices and when so adjusted, such securities and futures are generally categorized as Level 2.

Bonds, debentures and other debt securities are valued at evaluated bid prices obtained for the day of valuation from a Board-approved pricing service, and are generally categorized as Level 2. The pricing service may use valuation models or matrix pricing which considers information with respect to comparable bond and note transactions, quotations from bond dealers, or by reference to other securities that are considered comparable in such characteristics as rating, interest rate, and maturity date, option adjusted spread models, prepayments projections, interest rate spreads, and yield curves to determine current value. If a price is unavailable from a Board-approved pricing service, the securities may be priced at the mean of two independent quotes obtained from brokers.

Senior floating rate loans ("Loans") are valued at the average of available bids in the market for such Loans, as provided by a Board-approved loan pricing service, and are generally categorized as Level 2.

Investments in registered investment companies that do not trade on an exchange are valued at the end of day net asset value per share. Investments in registered investment companies that trade on an exchange are valued at the last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded. Investments in registered investment companies are generally categorized as Level 1.

Forward foreign currency contracts ("forward contracts") are valued at the 4:00 p.m. Eastern Time forward rate and are generally categorized as Level 2.

Other securities are valued on the basis of last sale or bid price (if a last sale price is not available) which is, in the opinion of the Adviser, the broadest and most representative market, that may be either a securities exchange or over-the-counter market and are generally categorized as Level 1 or Level 2.

The Board is responsible for the share valuation process and has adopted policies and procedures (the "PRC Procedures") for valuing the securities and other assets held by the Funds, including procedures for the fair valuation of securities and other assets for which market quotations are not readily available or are unreliable. The PRC Procedures provide for the establishment of a pricing review committee, which is responsible for, among other things, making certain determinations in connection with the

Trust's fair valuation procedures. Securities for which market quotations are not readily available or the values of which may be significantly impacted by the occurrence of developments or significant events are generally categorized as Level 3. There is no single standard for making fair value determinations, which may result in prices that vary from those of other funds.

## **Note 2. Derivative Instruments**

*Forward Foreign Currency Contracts:* During the period, the AIG Strategic Bond Fund used forward contracts to attempt to protect securities and related receivables and payables against changes in future foreign exchange rates.

A forward contract is an agreement between two parties to buy or sell currency at a set price on a future date. The market value of the contract will fluctuate with changes in currency exchange rates. The contract is marked-to-market daily using the forward rate and the cumulative change in market value is recorded by a Fund as unrealized appreciation or depreciation. On the settlement date, a Fund records either realized gains or losses 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.

Risks to the Funds of entering into forward contracts include counterparty risk, market risk and illiquidity risk. Counterparty risk arises upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts. If the counterparty defaults, a Fund's loss will generally consist of the net amount of contractual payments that the Fund has not yet received though the Fund's maximum exposure due to counterparty risk could extend to the notional amount of the contract. Market risk is the risk that the value of the forward contract will depreciate due to unfavorable changes in the exchange rates. These contracts may involve market risk in excess of the unrealized appreciation or depreciation reported on the Statements of Assets and Liabilities. Illiquidity risk arises because the secondary market for forwards may have less liquidity relative to markets for other securities. Currency transactions are also subject to risks different from those of other portfolio transactions. Because currency control is of great importance to the issuing governments and influences economic planning and policy, purchases and sales of currency and related instruments can be adversely affected by government exchange controls, limitations or restrictions on repatriation of currency, and manipulations or exchange restrictions imposed by governments.

Forward foreign currency contracts outstanding at the end of the period, if any, are reported on a schedule at the end of each Fund's Portfolio of Investments.

*Master Agreements:* Certain Funds that hold derivative instruments and other financial instruments may be a party to ISDA (International Swaps and Derivatives Association, Inc.) Master Agreements or similar agreements ("Master Agreements") with certain counterparties that govern certain instruments. Master Agreements may contain provisions regarding, among other things, the parties' general obligations, representations, agreements, collateral requirements, events of default and early termination. Collateral can be in the form of cash or securities as agreed to by the Fund and applicable counterparty. Collateral requirements are generally determined based on a Fund's net position with each counterparty. Master Agreements may also include certain provisions that require a Fund to post additional collateral upon the occurrence of certain events, such as when a Fund's net assets fall below a specified level. In addition, Master Agreements typically specify certain standard termination events, such as failure of a party to pay or deliver, credit support defaults and other events of default. Termination events applicable to a Fund may also occur upon a decline in the Fund's net assets below a specified level over a certain period of time. Additional termination events applicable to counterparties may occur upon a decline in a counterparty's long-term and short-term credit ratings below a specified level, or upon a decline in the ratings of a counterparty's credit support provider. Upon the occurrence of a termination event, the other party may elect to terminate early and cause settlement of all instruments outstanding pursuant to a particular Master Agreement, including the payment of any losses and costs resulting from such early termination, as reasonably determined by the terminating party. Any decision by one or more of a Fund's counterparties to elect early termination could cause a Fund to accelerate the payment of liabilities, which settlement amounts could be in excess of the amount of assets that are already posted as collateral. Typically, the Master Agreement will permit a single net payment in the event of default. Note, however, that bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events. As a result, the early termination with respect to derivative instruments subject to Master Agreements that are in a net liability position could be material to a Fund's financial statements. The Funds do not offset derivative assets and derivative liabilities that are subject to netting arrangements in the Statements of Asset and Liabilities.

### **Note 3. Unfunded Loan Commitments**

At June 30, 2020, AIG Strategic Bond Fund had the following unfunded loan commitments which could be extended at the option of the Borrower:

<b><u>Borrower</u></b>	<b><u>Type</u></b>	<b><u>Maturity Date</u></b>	<b><u>Principal Amount</u></b>	<b><u>Value</u></b>
Intelsat Jackson Holdings S.A.	DIP	07/13/2022	\$ 19,009	\$19,262

### **ADDITIONAL INFORMATION**

Additional information is available in the SunAmerica Income Funds' Annual and Semiannual reports which may be obtained without charge from the EDGAR database on the Security and Exchange Commission's website at <http://www.sec.gov>.