

RiverNorth Core Opportunity Fund

SCHEDULE OF INVESTMENTS  
June 30, 2023 (Unaudited)

Shares/Description	Value
<b>CLOSED-END FUNDS - 77.30%</b>	
179,087 AllianzGI Convertible & Income 2024 Target Term Fund	\$ 1,543,730
16,664 Barings Global Short Duration High Yield Fund	217,299
289,260 BlackRock Capital Allocation Term Trust	4,411,215
282,861 BlackRock ESG Capital Allocation Term Trust	4,429,603
29,722 BlackRock Health Sciences Term Trust	488,035
73,949 Blackstone/GSO Senior Floating Rate Term Fund	948,026
57,348 Calamos Long/Short Equity & Dynamic Income Trust	887,174
120,371 Clough Global Equity Fund	751,115
142,496 Clough Global Opportunities Fund	713,905
110,321 First Trust Energy Infrastructure Fund	1,621,719
127,622 First Trust High Yield Opportunities 2027 Term Fund	1,750,974
317,904 First Trust New Opportunities MLP & Energy Fund	1,913,782
52,950 Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	248,336
103,580 Nuveen Corporate Income 2023 Target Term Fund	968,473
102,428 Nuveen Variable Rate Preferred & Income Fund	1,585,585
97,571 Pershing Square Holdings Ltd.	3,532,070
21,927 PGIM Global High Yield Fund, Inc.	240,539
62,323 PIMCO Access Income Fund	919,264
56,655 PIMCO Dynamic Income Fund	1,062,281
158,440 PIMCO Dynamic Income Opportunities Fund	2,069,226
85,475 Special Opportunities Fund, Inc.	959,030
273,355 Virtus Total Return Fund, Inc.	1,661,998
127,767 Western Asset High Income Opportunity Fund, Inc.	482,959
169,861 Western Asset Inflation-Linked Opportunities & Income Fund	1,504,969
<b>TOTAL CLOSED-END FUNDS</b> (Cost \$35,430,558)	<b>34,911,307</b>

<b>EXCHANGE TRADED FUNDS - 2.82%</b>	
68,427 Invesco FTSE RAFI Emerging Markets Portfolio	1,275,479
<b>TOTAL EXCHANGE TRADED FUNDS</b> (Cost \$1,265,701)	<b>1,275,479</b>

<b>PREFERRED STOCKS - 0.83%</b>	
15,162 XAI Octagon Floating Rate Alternative Income Term Trust, Series 2026, 6.500%, 03/31/2026	375,106
<b>TOTAL PREFERRED STOCKS</b> (Cost \$378,878)	<b>375,106</b>

Shares/Principal Amount/Description	Rate	Maturity	Value
<b>BUSINESS DEVELOPMENT COMPANY NOTES - 1.97%</b>			
<i>United States - 1.97%</i>			
\$ 1,978 New Mountain Finance Corp.	5.75%	08/15/2023	1,973
977,764 PennantPark Floating Rate Capital, Ltd.	4.25%	04/01/2026	887,469
<b>TOTAL BUSINESS DEVELOPMENT COMPANY NOTES</b> (Cost \$980,937)			<b>889,442</b>

Principal Amount/Description	Rate	Maturity	Value
<b>U.S. CORPORATE BONDS - 2.62%</b>			
<i>Investment Companies - 1.79%</i>			
\$ 164,009 Blackstone Private Credit Fund	3.25%	03/15/2027	\$ 141,887
495,561 Owl Rock Capital Corp.	3.40%	07/15/2026	439,369
249,936 OWL Rock Core Income Corp.	4.70%	02/08/2027	227,018
			808,274
<b>Private Equity - 0.83%</b>			
437,712 Hercules Capital, Inc.	2.63%	09/16/2026	374,932
			1,183,206
<b>TOTAL U.S. CORPORATE BONDS</b>			
(Cost \$1,175,489)			1,183,206
<b>U.S. GOVERNMENT BONDS AND NOTES - 5.03%</b>			
1,338,000 U.S. Treasury Bonds	3.63%	02/15/2053	\$ 1,284,480
1,000,000 U.S. Treasury Notes	4.25%	12/31/2024	986,172
			2,270,652
<b>TOTAL U.S. GOVERNMENT BONDS AND NOTES</b>			
(Cost \$2,319,479)			2,270,652
<b>Shares/Description</b>			<b>Value</b>
<b>Warrants - 0.02%</b>			
12,899 AGBA Group Holding, Ltd., Strike Price 11.50, Expires 05/10/2024			774
7,024 Ares Acquisition Corp., Strike Price 11.50, Expires 12/31/2027			5,619
8,081 Churchill Capital Corp. VI, Strike Price 11.50, Expires 12/31/2027			1,455
8,168 Churchill Capital Corp. VII, Strike Price 11.50, Expires 02/29/2028			1,143
10,113 Jaws Mustang Acquisition Corp., Strike Price 11.50, Expires 01/30/2026			506
5,303 Landcadia Holdings IV, Inc., Strike Price 11.50, Expires 12/31/2028			870
			10,367
<b>TOTAL WARRANTS</b>			
(Cost \$51,423)			10,367
<b>Short-Term Investments - 8.76%</b>			
<b>Money Market Fund - 6.56%</b>			
2,961,397 State Street Institutional Trust (7 Day Yield 5.00%)			\$ 2,961,397
<b>U.S. Treasury - 2.20%</b>			
1,000,000 United States Treasury Bill <sup>(a)</sup>	0.00%	08/17/2023	\$ 993,554
			3,954,951
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost \$3,955,130)			3,954,951
<b>TOTAL INVESTMENTS - 99.35%</b>			\$ 44,870,510
<b>(Cost \$45,557,595)</b>			\$ 293,450
<b>OTHER ASSETS IN EXCESS OF LIABILITIES - 0.65%</b>			\$ 45,163,960
<b>NET ASSETS - 100.00%</b>			\$ 45,163,960

<sup>(a)</sup> Issued with a zero coupon. Income is recognized through the accretion of discount.

See Notes to Quarterly Schedule of Investments.

## RiverNorth/DoubleLine Strategic Income Fund

SCHEDULE OF INVESTMENTS  
June 30, 2023 (Unaudited)

Shares/Description	Value
<b>CLOSED-END FUNDS - 18.45%</b>	
383,908 Barings Global Short Duration High Yield Fund	\$ 5,006,160
1,020,370 BlackRock Corporate High Yield Fund, Inc.	9,101,700
343,251 BlackRock Credit Allocation Income Trust	3,483,998
293,653 Blackstone Long-Short Credit Income Fund	3,330,025
936,107 Blackstone Strategic Credit 2027 Term Fund	10,231,650
166,245 Blackstone/GSO Senior Floating Rate Term Fund	2,131,261
727,540 BrandywineGLOBAL - Global Income Opportunities Fund, Inc.	5,849,422
195,166 Eaton Vance, Ltd. Duration Income Fund	1,826,754
695,542 First Trust High Yield Opportunities 2027 Term Fund	9,542,836
237,224 Invesco Dynamic Credit Opportunity Fund	2,614,208
462,855 Nuveen AMT-Free Quality Municipal Income Fund	5,059,005
149,291 Nuveen California Quality Municipal Income Fund	1,630,258
628,315 Nuveen Core Plus Impact Fund	6,264,301
1,915,110 Nuveen Credit Strategies Income Fund	9,671,305
111,735 Nuveen Dividend Advantage Municipal Fund 3	1,302,830
424,704 Nuveen Dividend Advantage Municipal Income Fund	4,969,037
79,886 Nuveen Municipal Value Fund, Inc.	695,008
3,897,059 Nuveen Preferred & Income Securities Fund	24,863,236
312,032 Nuveen Quality Municipal Income Fund	3,516,601
345,450 Nuveen Short Duration Credit Opportunities Fund	3,989,948
724,546 PGIM Global High Yield Fund, Inc.	7,948,270
195,953 PGIM High Yield Bond Fund, Inc.	2,433,736
464,325 PGIM Short Duration High Yield Opportunities Fund	6,913,799
233,127 PIMCO Access Income Fund	3,438,623
1,108,802 PIMCO Dynamic Income Fund	20,790,038
2,132,640 PIMCO High Income Fund	10,663,200
12,360 PIMCO Income Strategy Fund	101,228
1,166,284 PIMCO Income Strategy Fund II	8,408,908
341,265 Virtus AllianzGI Diversified Income & Convertible Fund <sup>(a)</sup>	7,344,023
682,253 Western Asset Diversified Income Fund	9,189,948
1,698,344 Western Asset Emerging Markets Debt Fund, Inc.	14,639,725
3,200,944 Western Asset High Income Opportunity Fund, Inc.	12,099,568
1,821,513 Western Asset Inflation-Linked Opportunities & Income Fund	16,138,605
<b>TOTAL CLOSED-END FUNDS</b> (Cost \$260,356,929)	<b>235,189,214</b>
<b>BUSINESS DEVELOPMENT COMPANIES - PREFERRED SHARES - 0.50%</b>	
49,593 Oxford Square Capital Corp., 6.250%, 04/30/2026	1,177,338
5,770,000 PennantPark Floating Rate Capital, Ltd., 4.250%, 04/01/2026 <sup>(b)</sup>	5,237,147
<b>TOTAL BUSINESS DEVELOPMENT COMPANIES - PREFERRED SHARES</b> (Cost \$6,980,597)	<b>6,414,485</b>
<b>OPEN-END FUNDS - 2.53%</b>	
3,805,008 RiverNorth/Oaktree High Income Fund, Class I <sup>(c)</sup>	32,266,465
<b>TOTAL OPEN-END FUNDS</b> (Cost \$36,567,645)	<b>32,266,465</b>
<b>PREFERRED STOCKS - 0.52%</b>	
246,313 Crescent Capital BDC, Inc., 5.000%, 05/25/2026	5,845,007
32,069 Oxford Square Capital Corp., 6.500%, 03/30/2024	795,632

Shares/Description	Value
8,906 Riverbed Tech Pref A, 1.500%, 11/17/2028 <sup>(b)</sup>	\$ 0

TOTAL PREFERRED STOCKS (Cost \$7,148,165)	6,640,639
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SPECIAL PURPOSE ACQUISITION COMPANIES - 1.06%		Value
1,693,856 Barings BDC, Inc.		13,279,831
5,476 Bright Bidco Equity (Dr) <sup>(b)</sup>		3,286
1,113 Intelsat Jackson Holdings SA, Series A <sup>(b)</sup>		8,069
1,113 Intelsat Jackson Holdings SA, Series B <sup>(b)</sup>		5,287
10,628 Intelsat SA/Luxembourg <sup>(b)</sup>		244,444

TOTAL SPECIAL PURPOSE ACQUISITION COMPANIES (Cost \$18,252,088)	13,540,917
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Principal Amount/Description	Rate	Maturity	Value
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**FOREIGN CORPORATE BONDS - 4.12%**

<i>Argentina - 0.08%</i>			
\$ 150,000	Pampa Energia SA <sup>(d)</sup>	9.13%	04/15/2029
300,000	YPF SA	8.50%	06/27/2029
850,000	YPF SA	7.00%	12/15/2047
			977,892

<i>Australia - 0.32%</i>			
1,000,000	APA Infrastructure, Ltd. <sup>(d)</sup>	4.25%	07/15/2027
395,000	Australia & New Zealand Banking Group, Ltd. <sup>(d)(e)</sup>	5Y US TI + 1.70%	11/25/2035
265,000	Commonwealth Bank of Australia <sup>(d)</sup>	4.32%	01/10/2048
845,000	Macquarie Group, Ltd. <sup>(d)(e)</sup>	1D US SOFR + 1.532%	01/14/2033
475,000	National Australia Bank, Ltd. <sup>(d)</sup>	2.99%	05/21/2031
340,000	NBN Co., Ltd. <sup>(d)</sup>	1.45%	05/05/2026
500,000	Sydney Airport Finance Co. Pty, Ltd. <sup>(d)</sup>	3.38%	04/30/2025
500,000	Sydney Airport Finance Co. Pty, Ltd. <sup>(d)</sup>	3.63%	04/28/2026
380,000	Westpac Banking Corp. <sup>(e)</sup>	5Y US TI + 1.53%	11/18/2036
			4,058,796

<i>Brazil - 0.11%</i>			
1,100,000	BRF SA <sup>(f)</sup>	5.75%	09/21/2050
176,852	Guara Norte Sari <sup>(f)</sup>	5.20%	06/15/2034
200,000	Nexa Resources SA <sup>(f)</sup>	5.38%	05/04/2027
63,448	Oi SA <sup>(d)(g)(h)</sup>	14.00% (0.00%)	09/07/2024
950,000	Oi SA <sup>(i)</sup>	10.00% (4.00%)	07/27/2025
700,000	Unigel Luxembourg SA <sup>(f)</sup>	8.75%	10/01/2026
			1,441,326

<i>British Virgin Islands - 0.02%</i>			
350,000	TSMC Global, Ltd. <sup>(d)</sup>	1.25%	04/23/2026
			312,724

<i>Canada - 0.41%</i>			
13,000	1375209 BC, Ltd. <sup>(d)</sup>	9.00%	01/30/2028
200,000	Aris Mining Corp. <sup>(f)</sup>	6.88%	08/09/2026
400,000	Aris Mining Corp. <sup>(f)</sup>	6.88%	08/09/2026
455,000	Bank of Montreal <sup>(e)</sup>	3.80%	12/15/2032
585,000	Bank of Nova Scotia <sup>(e)</sup>	5Y US TI + 2.05%	05/04/2037
110,000	Bell Telephone Co. of Canada or Bell Canada	3.65%	08/15/2052

Principal Amount/Description		Rate	Maturity	Value
\$ 265,000	CCL Industries, Inc. <sup>(d)</sup>	3.05%	06/01/2030	\$ 224,148
245,000	CI Financial Corp.	4.10%	06/15/2051	149,274
275,000	Enbridge, Inc.	3.40%	08/01/2051	192,146
165,000	Garda World Security Corp. <sup>(d)</sup>	6.00%	06/01/2029	135,375
600,000	Gran Tierra Energy, Inc. <sup>(d)</sup>	7.75%	05/23/2027	454,747
400,000	Gran Tierra Energy, Inc. <sup>(f)</sup>	7.75%	05/23/2027	303,165
50,000	Kronos Acquisition Holdings, Inc. / KIK Custom Products, Inc. <sup>(d)</sup>	5.00%	12/31/2026	45,804
245,000	Kronos Acquisition Holdings, Inc. / KIK Custom Products, Inc. <sup>(d)</sup>	7.00%	12/31/2027	217,147
140,000	Mattamy Group Corp. <sup>(d)</sup>	4.63%	03/01/2030	121,191
155,000	Parkland Corp. <sup>(d)</sup>	4.50%	10/01/2029	134,617
205,000	Superior Plus LP / Superior General Partner, Inc. <sup>(d)</sup>	4.50%	03/15/2029	179,900
540,000	Telesat Canada / Telesat LLC <sup>(d)</sup>	5.63%	12/06/2026	333,736
625,000	Toronto-Dominion Bank	4.69%	09/15/2027	611,920
750,000	TransCanada PipeLines, Ltd.	4.63%	03/01/2034	687,641
				<u>5,234,702</u>
<b>Cayman Islands - 0.16%</b>				
900,000	Alpha Holding Escrow Shares <sup>(a)(j)</sup>		Perpetual Maturity	0
900,000	Alpha Holding Escrow Shares <sup>(a)(j)</sup>		Perpetual Maturity	0
200,000	Banco Mercantil del Norte SA/Grand Cayman <sup>(a)(d)(e)</sup>	7.50%	Perpetual Maturity	173,834
200,000	Banco Mercantil del Norte SA/Grand Cayman <sup>(a)(d)(e)</sup>	10Y US TI + 5.034%	Perpetual Maturity	154,800
500,000	Banco Mercantil del Norte SA/Grand Cayman <sup>(a)(e)(f)</sup>	10Y US TI + 5.034%	Perpetual Maturity	387,000
200,000	Banco Mercantil del Norte SA/Grand Cayman <sup>(a)(e)(f)</sup>	7.63%	Perpetual Maturity	182,223
136,993	Bioceanico Sovereign Certificate, Ltd. <sup>(f)(k)</sup>	0.00%	06/05/2034	95,865
300,000	Cosan Overseas, Ltd. <sup>(a)</sup>	8.25%	Perpetual Maturity	298,550
172,473	Global Aircraft Leasing Co., Ltd. <sup>(d)(h)</sup>	6.50% (7.25%)	09/15/2024	158,078
232,142	Interoceanica IV Finance, Ltd. <sup>(k)</sup>	0.00%	11/30/2025	215,312
137,665	Lima Metro Line 2 Finance, Ltd. <sup>(d)</sup>	5.88%	07/05/2034	133,999
180,000	Rutas 2 and 7 Finance, Ltd. <sup>(f)(k)</sup>	0.00%	09/30/2036	118,022
166,563	Transocean Poseidon, Ltd. <sup>(d)</sup>	6.88%	02/01/2027	164,518
				<u>2,082,201</u>
<b>Chile - 0.33%</b>				
400,000	AES Andes SA <sup>(d)(e)</sup>	6.35%	10/07/2079	368,622
300,000	AES Andes SA <sup>(e)</sup>	7.13%	03/26/2079	277,629
400,000	AES Andes SA <sup>(e)(f)</sup>	6.35%	10/07/2079	368,622
700,000	CAP SA <sup>(f)</sup>	3.90%	04/27/2031	510,195
200,000	Chile Electricity PEC SpA <sup>(f)(k)</sup>	0.00%	01/25/2028	154,440
900,000	Empresa de Transporte de Pasajeros Metro SA <sup>(d)</sup>	5.00%	01/25/2047	783,571
300,400	Empresa Electrica Cochrane SpA <sup>(f)</sup>	5.50%	05/14/2027	277,772
344,160	GNL Quintero SA <sup>(f)</sup>	4.63%	07/31/2029	334,957
750,000	Transelec SA <sup>(f)</sup>	3.88%	01/12/2029	688,463
1,050,000	VTR Finance NV <sup>(f)</sup>	6.38%	07/15/2028	404,217
				<u>4,168,488</u>
<b>China - 0.01%</b>				
200,000	Alibaba Group Holding, Ltd.	3.25%	02/09/2061	123,873
400,000	Ronshine China Holdings, Ltd. <sup>(i)</sup>	7.35%	12/15/2023	18,746

Principal Amount/Description		Rate	Maturity	Value
\$ 600,000	Ronshine China Holdings, Ltd.	6.75%	08/05/2024	\$ 36,212
				178,831
<b>Colombia - 0.30%</b>				
450,000	Banco Davivienda SA <sup>(a)(d)(e)</sup>	10Y US TI + 5.10%	Perpetual Maturity	331,591
750,000	Banco Davivienda SA <sup>(a)(e)(f)</sup>	10Y US TI + 5.097%	Perpetual Maturity	552,651
650,000	Banco GNB Sudameris SA <sup>(d)(e)</sup>	5Y US TI + 6.66%	04/16/2031	534,196
100,000	Banco GNB Sudameris SA <sup>(e)(f)</sup>	5Y US TI + 4.56%	04/03/2027	94,452
200,000	Banco GNB Sudameris SA <sup>(e)(f)</sup>	5Y US TI + 6.66%	04/16/2031	164,368
200,000	Bancolombia SA <sup>(e)</sup>	4.63%	12/18/2029	170,408
950,000	Ecopetrol SA	5.88%	05/28/2045	651,780
1,020,000	Ecopetrol SA	5.88%	11/02/2051	675,977
400,000	Empresas Publicas de Medellin ESP <sup>(f)</sup>	4.25%	07/18/2029	315,214
500,000	Empresas Publicas de Medellin ESP <sup>(f)</sup>	4.38%	02/15/2031	375,140
				3,865,777
<b>Cyprus - 0.01%</b>				
200,000	Interpipe Holdings PLC <sup>(d)</sup>	8.38%	05/13/2026	109,072
<b>France - 0.07%</b>				
730,000	BNP Paribas SA <sup>(d)(e)</sup>	1D SOFR + 1.51%	01/13/2031	623,881
340,000	BPCE SA <sup>(d)</sup>	1.00%	01/20/2026	302,802
				926,683
<b>Great Britain - 0.25%</b>				
655,000	HSBC Holdings PLC <sup>(e)</sup>	3M US L + 1.38%	09/12/2026	659,655
730,000	Lloyds Banking Group PLC <sup>(e)</sup>	3M US L + 1.21%	11/07/2028	661,914
400,000	MARB BondCo PLC <sup>(f)</sup>	3.95%	01/29/2031	286,644
335,000	NatWest Markets PLC <sup>(d)</sup>	0.80%	08/12/2024	315,597
444,000	Tullow Oil PLC <sup>(d)</sup>	10.25%	05/15/2026	337,884
450,000	Vedanta Resources Finance II PLC <sup>(d)</sup>	9.25%	04/23/2026	334,400
200,000	Vedanta Resources Finance II PLC <sup>(f)</sup>	9.25%	04/23/2026	148,622
480,000	Weir Group PLC <sup>(d)</sup>	2.20%	05/13/2026	430,194
				3,174,910
<b>Guatemala - 0.04%</b>				
150,000	Banco Industrial SA/Guatemala <sup>(e)</sup>	5Y US TI + 4.442%	01/29/2031	137,645
400,000	CT Trust <sup>(f)</sup>	5.13%	02/03/2032	321,396
				459,041
<b>Hong Kong - 0.01%</b>				
200,000	RKP Overseas Finance, Ltd. <sup>(a)</sup>	7.75%	Perpetual Maturity	60,887
400,000	RKP Overseas Finance, Ltd. <sup>(a)</sup>	7.95%	Perpetual Maturity	110,117
				171,004
<b>India - 0.20%</b>				
200,000	Adani Electricity Mumbai, Ltd. <sup>(f)</sup>	3.95%	02/12/2030	148,891
200,000	Adani Electricity Mumbai, Ltd. <sup>(f)</sup>	3.87%	07/22/2031	141,385
549,000	Adani International Container Terminal Pvt, Ltd. <sup>(f)</sup>	3.00%	02/16/2031	431,887
200,000	Adani Ports & Special Economic Zone, Ltd. <sup>(f)</sup>	4.38%	07/03/2029	162,150
500,000	Adani Ports & Special Economic Zone, Ltd.	3.10%	02/02/2031	350,311
1,000,000	Adani Ports & Special Economic Zone, Ltd. <sup>(f)</sup>	5.00%	08/02/2041	667,661

Principal Amount/Description	Rate	Maturity	Value
\$ 900,000 Vedanta Resources, Ltd.	6.13%	08/09/2024	\$ 674,507
			2,576,792
<b>Indonesia - 0.07%</b>			
500,000 ABM Investama Tbk PT <sup>(d)</sup>	9.50%	08/05/2026	454,501
595,000 Kawasan Industri Jababeka Tbk PT <sup>(d)(l)</sup>	7.00%	12/15/2027	399,033
			853,534
<b>Ireland - 0.03%</b>			
465,000 Avolon Holdings Funding, Ltd. <sup>(d)</sup>	3.25%	02/15/2027	414,701
<b>Israel - 0.10%</b>			
200,000 Bank Hapoalim BM <sup>(d)(e)</sup>	5Y US TI + 2.155%	01/21/2032	171,946
200,000 Bank Leumi Le-Israel BM <sup>(d)(e)</sup>	5Y US TI + 1.631%	01/29/2031	179,228
900,000 Israel Electric Corp., Ltd. <sup>(d)</sup>	5.00%	11/12/2024	890,865
			1,242,039
<b>Jamaica - 0.00%(m)</b>			
68,298 Digicel Group Holdings, Ltd. <sup>(d)(h)</sup>	8.00% (8.00%)	04/01/2025	29,710
<b>Japan - 0.05%</b>			
710,000 Renesas Electronics Corp. <sup>(d)</sup>	2.17%	11/25/2026	625,005
<b>Luxembourg - 0.25%</b>			
470,000 Endo Luxembourg Finance Co. I SARL / Endo US, Inc. <sup>(d)(i)</sup>	6.13%	04/01/2029	348,268
1,100,000 Intelsat Escrow Shares <sup>(j)</sup>	0.00%	Perpetual Maturity	0
1,159,502 MC Brazil Downstream Trading SARL <sup>(f)</sup>	7.25%	06/30/2031	784,278
180,000 Millicom International Cellular SA <sup>(f)</sup>	6.63%	10/15/2026	172,490
270,000 Millicom International Cellular SA <sup>(f)</sup>	6.25%	03/25/2029	242,304
700,000 Movida Europe SA <sup>(f)</sup>	5.25%	02/08/2031	569,170
1,300,000 Simpar Europe SA <sup>(f)</sup>	5.20%	01/26/2031	1,033,184
			3,149,694
<b>Mauritius - 0.07%</b>			
200,000 UPL Corp., Ltd.	4.50%	03/08/2028	179,508
800,000 UPL Corp., Ltd. <sup>(a)(e)</sup>	5Y US TI + 3.865%	Perpetual Maturity	663,240
			842,748
<b>Mexico - 0.26%</b>			
659,912 Alpha Holding SA de CV <sup>(d)(i)</sup>	9.00%	02/10/2025	9,074
188,546 Alpha Holding SA de CV <sup>(i)</sup>	9.00%	02/10/2025	2,592
200,000 Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand <sup>(e)(f)</sup>	5Y US TI + 2.995%	10/01/2028	199,750
250,000 BBVA Bancomer SA <sup>(e)(f)</sup>	5.13%	01/18/2033	217,158
800,000 Braskem Idesa SAPI <sup>(d)</sup>	6.99%	02/20/2032	518,950
200,000 Braskem Idesa SAPI <sup>(f)</sup>	6.99%	02/20/2032	129,738
200,000 Cemex SAB de CV <sup>(a)(d)(e)</sup>	5Y US TI + 4.907%	Perpetual Maturity	202,799
200,000 Cemex SAB de CV <sup>(a)(e)(f)</sup>	5Y US TI + 4.534%	Perpetual Maturity	178,165
500,000 Credito Real SAB de CV SOFOM ER <sup>(f)(i)</sup>	9.50%	02/07/2026	59,500
600,000 Mexarrend SAPI de CV <sup>(d)</sup>	10.25%	07/24/2024	135,261
200,000 Mexarrend SAPI de CV <sup>(f)</sup>	10.25%	07/24/2024	45,087
600,000 Mexico City Airport Trust <sup>(f)</sup>	5.50%	07/31/2047	524,892
700,000 Operadora de Servicios Mega SA de CV Sofom ER <sup>(d)</sup>	8.25%	02/11/2025	350,560

Principal Amount/Description	Rate	Maturity	Value
\$ 750,000 Petroleos Mexicanos	6.38%	01/23/2045	\$ 461,399
500,000 Petroleos Mexicanos	6.75%	09/21/2047	314,437
1,000,000 Unifin Financiera SAB de CV <sup>(a)(e)(f)(i)</sup>	8.88%	Perpetual Maturity	5,500
			3,354,862
<b>Morocco - 0.07%</b>			
1,200,000 OCP SA <sup>(f)</sup>	5.13%	06/23/2051	877,488
<b>Netherlands - 0.25%</b>			
300,000 Braskem Netherlands Finance BV <sup>(e)(f)</sup>	5Y US TI + 8.22%	01/23/2081	306,282
800,000 Coruripe Netherlands BV <sup>(f)</sup>	10.00%	02/10/2027	509,360
200,000 Metinvest BV <sup>(f)</sup>	7.75%	10/17/2029	121,000
1,400,000 Minejesa Capital BV	5.63%	08/10/2037	1,100,592
168,118 MV24 Capital BV <sup>(f)</sup>	6.75%	06/01/2034	151,876
300,000 NGD Holdings BV	6.75%	12/31/2026	220,500
290,000 NXP BV / NXP Funding LLC / NXP USA, Inc.	3.88%	06/18/2026	278,695
200,000 Petrobras Global Finance BV	6.75%	06/03/2050	179,957
410,000 Petrobras Global Finance BV	5.50%	06/10/2051	323,078
			3,191,340
<b>Panama - 0.09%</b>			
200,000 Empresa de Transmision Electrica SA <sup>(f)</sup>	5.13%	05/02/2049	162,715
200,000 Global Bank Corp. <sup>(e)(f)</sup>	3M US L + 3.30%	04/16/2029	181,767
200,000 Multibank, Inc. <sup>(d)</sup>	7.75%	02/03/2028	202,517
635,291 UEP Penonome II SA <sup>(d)</sup>	6.50%	10/01/2038	477,823
181,512 UEP Penonome II SA <sup>(f)</sup>	6.50%	10/01/2038	136,521
			1,161,343
<b>Paraguay - 0.07%</b>			
150,000 Banco Continental SAECA <sup>(f)</sup>	2.75%	12/10/2025	135,700
800,000 Frigorifico Concepcion SA <sup>(d)</sup>	7.70%	07/21/2028	624,101
200,000 Frigorifico Concepcion SA <sup>(f)</sup>	7.70%	07/21/2028	156,025
			915,826
<b>Peru - 0.17%</b>			
100,000 Banco de Credito del Peru S.A. <sup>(e)(f)</sup>	5Y US TI + 3.13%	07/01/2030	91,870
200,000 Banco Internacional del Peru SAA Interbank <sup>(e)</sup>	1Y US TI + 3.71%	07/08/2030	183,932
300,000 Camposol SA <sup>(d)</sup>	6.00%	02/03/2027	207,315
400,000 Camposol SA <sup>(f)</sup>	6.00%	02/03/2027	276,419
200,000 Corp Financiera de Desarrollo SA <sup>(e)(f)</sup>	5.605% - 3M US L	07/15/2029	194,418
166,400 Hunt Oil Co. of Peru LLC Sucursal Del Peru <sup>(f)</sup>	6.38%	06/01/2028	160,160
200,000 Petroleos del Peru SA <sup>(f)</sup>	4.75%	06/19/2032	153,118
1,350,000 Petroleos del Peru SA <sup>(f)</sup>	5.63%	06/19/2047	872,010
			2,139,242
<b>Singapore - 0.11%</b>			
515,000 BOC Aviation, Ltd. <sup>(d)(e)</sup>	3M US L + 1.13%	09/26/2023	515,022
200,000 DBS Group Holdings, Ltd. <sup>(e)</sup>	5Y US TI + 1.10%	03/10/2031	179,002
200,000 Oversea-Chinese Banking Corp., Ltd. <sup>(e)(f)</sup>	5Y US TI + 1.58%	09/10/2030	182,438
230,000 Pfizer Investment Enterprises Pte, Ltd.	4.75%	05/19/2033	229,223
200,000 United Overseas Bank, Ltd. <sup>(e)</sup>	5Y US TI + 1.75%	03/16/2031	178,045
200,000 United Overseas Bank, Ltd. <sup>(e)(f)</sup>	5Y US TI + 1.23%	10/14/2031	175,810
			1,459,540
<b>Spain - 0.12%</b>			
250,000 AI Candelaria Spain SA <sup>(d)</sup>	5.75%	06/15/2033	185,521



Principal Amount/Description	Rate	Maturity	Value
\$ 1,050,000 AI Candelaria Spain SA <sup>(f)</sup> EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime	5.75%	06/15/2033	\$ 779,189
800,000 Energia SpA <sup>(f)</sup>	5.38%	12/30/2030	520,600
			1,485,310
<b>United Arab Emirates - 0.04%</b>			
266,130 Galaxy Pipeline Assets Bidco, Ltd. <sup>(d)</sup>	2.16%	03/31/2034	226,622
284,955 Galaxy Pipeline Assets Bidco, Ltd. <sup>(f)</sup>	2.94%	09/30/2040	229,304
			455,926
<b>Vietnam - 0.05%</b>			
750,000 Mong Duong Finance Holdings BV <sup>(f)</sup>	5.13%	05/07/2029	661,875
<b>TOTAL FOREIGN CORPORATE BONDS</b> (Cost \$65,891,569)			52,598,422
<b>U.S. CORPORATE BONDS - 8.73%</b>			
<b>Advertising - 0.02%</b>			
50,000 Clear Channel Outdoor Holdings, Inc. <sup>(d)</sup>	7.50%	06/01/2029	37,057
225,000 Interpublic Group of Cos., Inc.	5.40%	10/01/2048	210,348
			247,405
<b>Aerospace/Defense - 0.08%</b>			
330,000 Boeing Co.	2.95%	02/01/2030	287,061
215,000 Boeing Co.	3.75%	02/01/2050	161,600
350,000 Raytheon Technologies Corp.	3.03%	03/15/2052	246,417
280,000 Triumph Group, Inc.	7.75%	08/15/2025	272,521
			967,599
<b>Agriculture - 0.06%</b>			
705,000 BAT Capital Corp.	3.46%	09/06/2029	611,287
321,693 Pyxus Holdings, Inc. <sup>(d)</sup>	8.50%	12/31/2027	196,233
			807,520
<b>Airlines - 0.04%</b>			
330,000 American Airlines, Inc./AA Advantage Loyalty IP, Ltd. <sup>(d)</sup>	5.75%	04/20/2029	320,720
171,528 United Airlines 2016-1 Class B Pass Through Trust	3.65%	01/07/2026	158,179
			478,899
<b>Auto Manufacturers - 0.14%</b>			
315,000 Ford Motor Co.	3.25%	02/12/2032	248,095
375,000 General Motors Financial Co., Inc.	2.40%	10/15/2028	317,768
360,000 General Motors Financial Co., Inc.	3.10%	01/12/2032	291,353
635,000 Hyundai Capital America <sup>(d)</sup>	2.65%	02/10/2025	602,152
25,000 Hyundai Capital America <sup>(d)</sup>	1.80%	10/15/2025	22,815
355,000 Volkswagen Group of America Finance LLC <sup>(d)</sup>	4.25%	11/13/2023	352,942
			1,835,125
<b>Auto Parts &amp; Equipment - 0.06%</b>			
315,000 Dealer Tire LLC / DT Issuer LLC <sup>(d)</sup>	8.00%	02/01/2028	287,341
120,000 Goodyear Tire & Rubber Co.	5.25%	07/15/2031	104,379
1,179,000 Wheel Pros, Inc. <sup>(d)</sup>	6.50%	05/15/2029	356,824
			748,544

Principal Amount/Description		Rate	Maturity	Value	
<b>Banks - 0.49%</b>					
\$	175,000	Bank of America Corp. <sup>(e)</sup>	1D US SOFR + 1.11%	04/25/2025	\$ 171,583
	230,000	Bank of America Corp. <sup>(e)</sup>	1D US SOFR + 1.75%	07/22/2026	226,171
	270,000	Bank of America Corp. <sup>(e)</sup>	1D US SOFR + 1.21%	10/20/2032	220,019
	680,000	Bank of America Corp. <sup>(e)</sup>	5Y US TI + 2.48%	09/21/2036	520,530
	120,000	Citigroup, Inc. <sup>(e)</sup>	1D US SOFR + 0.694%	01/25/2026	112,794
	120,000	Citigroup, Inc. <sup>(e)</sup>	1D US SOFR + 1.28%	02/24/2028	110,497
	685,000	Goldman Sachs Group, Inc. <sup>(e)</sup>	3M US L + 1.17%	05/15/2026	693,484
	230,000	Goldman Sachs Group, Inc. <sup>(e)</sup>	1D US SOFR + 0.82%	09/10/2027	226,252
	210,000	JPMorgan Chase & Co. <sup>(e)</sup>	1D US SOFR + 0.915%	02/24/2026	199,232
	85,000	JPMorgan Chase & Co. <sup>(e)</sup>	1D US SOFR + 1.99%	07/25/2028	83,915
	295,000	JPMorgan Chase & Co. <sup>(e)</sup>	1D SOFR + 1.02%	06/01/2029	253,223
	415,000	JPMorgan Chase & Co. <sup>(e)</sup>	1D US SOFR + 2.04%	04/22/2031	351,253
	360,000	JPMorgan Chase & Co. <sup>(e)</sup>	3M US SOFR + 1.25%	04/22/2032	299,150
	345,000	JPMorgan Chase & Co. <sup>(e)</sup>	1D US SOFR + 1.26%	01/25/2033	290,747
	240,000	Morgan Stanley <sup>(e)</sup>	1D US SOFR + 1.669%	07/17/2026	235,612
	260,000	Morgan Stanley <sup>(e)</sup>	1D US SOFR + 1.61%	04/20/2028	249,982
	95,000	Morgan Stanley <sup>(e)</sup>	1D US SOFR + 1.29%	01/21/2033	79,016
	705,000	Morgan Stanley <sup>(e)</sup>	1D SOFR + 2.48%	09/16/2036	535,214
	135,000	Santander Holdings USA, Inc. <sup>(e)</sup>	1D US SOFR + 1.249%	01/06/2028	116,721
	155,000	Santander Holdings USA, Inc. <sup>(e)</sup>	1D US SOFR + 2.356%	03/09/2029	153,431
	265,000	Truist Financial Corp. <sup>(e)</sup>	1D US SOFR + 1.435%	01/26/2029	254,882
	295,000	Wells Fargo & Co. <sup>(e)</sup>	3M US SOFR + 1.43161%	06/17/2027	277,181
	275,000	Wells Fargo & Co. <sup>(e)</sup>	1D US SOFR + 1.98%	07/25/2028	269,031
	290,000	Wells Fargo & Co. <sup>(e)</sup>	1D US SOFR + 1.43%	10/30/2030	250,712
					6,180,632
<b>Beverages - 0.10%</b>					
	675,000	Anheuser-Busch InBev Worldwide, Inc.	4.60%	04/15/2048	627,200
	50,000	Constellation Brands, Inc.	3.15%	08/01/2029	45,099
	290,000	Constellation Brands, Inc.	2.88%	05/01/2030	251,774
	170,000	PepsiCo, Inc.	3.60%	02/18/2028	163,742
	260,000	Triton Water Holdings, Inc. <sup>(d)</sup>	6.25%	04/01/2029	223,408
					1,311,223
<b>Biotechnology - 0.09%</b>					
	295,000	Amgen, Inc.	5.25%	03/02/2030	295,814
	255,000	Amgen, Inc.	5.75%	03/02/2063	258,884
	390,000	Royalty Pharma PLC	2.15%	09/02/2031	305,905
	395,000	Royalty Pharma PLC	3.30%	09/02/2040	281,505
					1,142,108

Principal Amount/Description	Rate	Maturity	Value
<b>Building Materials - 0.05%</b>			
\$ 130,000 Builders FirstSource, Inc. <sup>(d)</sup>	6.38%	06/15/2032	\$ 129,301
130,000 Griffon Corp.	5.75%	03/01/2028	121,720
315,000 Owens Corning	4.40%	01/30/2048	260,662
115,000 Standard Industries, Inc. <sup>(d)</sup>	4.38%	07/15/2030	99,705
			611,388
<b>Chemicals - 0.08%</b>			
455,000 ASP Unifrax Holdings, Inc. <sup>(d)</sup>	7.50%	09/30/2029	282,202
310,000 CF Industries, Inc.	5.38%	03/15/2044	282,762
240,000 Illuminate Buyer LLC / Illuminate Holdings IV, Inc. <sup>(d)</sup>	9.00%	07/01/2028	209,463
200,000 Sasol Financing USA LLC	5.50%	03/18/2031	157,675
125,000 WR Grace Holdings LLC <sup>(d)</sup>	5.63%	08/15/2029	102,531
			1,034,633
<b>Coal - 0.01%</b>			
180,000 SunCoke Energy, Inc. <sup>(d)</sup>	4.88%	06/30/2029	151,383
<b>Commercial Services - 0.11%</b>			
145,000 Allied Universal Holdco LLC / Allied Universal Finance Corp. <sup>(d)</sup>	6.63%	07/15/2026	137,784
120,000 Allied Universal Holdco LLC / Allied Universal Finance Corp. <sup>(d)</sup>	9.75%	07/15/2027	106,247
300,000 Global Payments, Inc.	4.95%	08/15/2027	292,545
200,000 Metis Merger Sub LLC <sup>(d)</sup>	6.50%	05/15/2029	172,753
410,000 PECF USS Intermediate Holding III Corp. <sup>(d)</sup>	8.00%	11/15/2029	231,088
125,000 Triton Container International, Ltd. <sup>(d)</sup>	1.15%	06/07/2024	118,567
235,000 Triton Container International, Ltd. / TAL International Container Corp.	3.25%	03/15/2032	184,391
170,000 WASH Multifamily Acquisition, Inc. <sup>(d)</sup>	5.75%	04/15/2026	158,896
			1,402,271
<b>Computers - 0.08%</b>			
330,000 Fortinet, Inc.	1.00%	03/15/2026	294,711
230,000 Hewlett Packard Enterprise Co.	5.90%	10/01/2024	230,155
340,000 NetApp, Inc.	1.88%	06/22/2025	316,078
275,000 Virtusa Corp. <sup>(d)</sup>	7.13%	12/15/2028	224,212
			1,065,156
<b>Containers and Packaging - 0.02%</b>			
300,000 Packaging Corp. of America	3.40%	12/15/2027	279,886
<b>Distribution/Wholesale - 0.01%</b>			
180,000 BCPE Empire Holdings, Inc. <sup>(d)</sup>	7.63%	05/01/2027	167,596
<b>Diversified Financial Services - 0.25%</b>			
195,000 Air Lease Corp.	1.88%	08/15/2026	173,314
835,000 Air Methods Corp. <sup>(d)</sup>	8.00%	05/15/2025	7,306
600,000 American Express Co.	3.95%	08/01/2025	582,621
500,000 Aviation Capital Group LLC <sup>(d)</sup>	1.95%	09/20/2026	433,688
855,000 BlackRock, Inc.	4.75%	05/25/2033	840,822
150,000 Capital One Financial Corp. <sup>(e)</sup>	1D US SOFR + 2.16%	07/24/2026	145,445
170,000 Nationstar Mortgage Holdings, Inc. <sup>(d)</sup>	5.75%	11/15/2031	139,825
95,000 Navient Corp.	5.00%	03/15/2027	85,075

Principal Amount/Description	Rate	Maturity	Value
\$ 170,000 OneMain Finance Corp.	6.63%	01/15/2028	\$ 160,526
215,000 PennyMac Financial Services, Inc. <sup>(d)</sup>	4.25%	02/15/2029	172,892
510,000 Synchrony Financial	3.95%	12/01/2027	<u>444,875</u>
			3,186,389
<b>Electric - 0.54%</b>			
55,000 AEP Transmission Co. LLC	5.40%	03/15/2053	56,638
290,000 DTE Energy Co. <sup>(l)</sup>	4.22%	11/01/2024	283,635
625,000 DTE Energy Co.	4.88%	06/01/2028	611,839
80,000 Duke Energy Carolinas LLC	2.85%	03/15/2032	68,059
95,000 Duke Energy Corp.	4.30%	03/15/2028	91,331
400,000 Duke Energy Corp.	3.95%	08/15/2047	311,263
180,000 Entergy Corp.	2.80%	06/15/2030	152,800
185,000 Exelon Corp.	5.15%	03/15/2028	184,263
1,000,000 Exelon Corp.	4.05%	04/15/2030	935,618
130,000 Exelon Corp.	4.10%	03/15/2052	105,027
355,000 Georgia Power Co.	2.20%	09/15/2024	339,447
760,000 Georgia Power Co.	3.25%	03/15/2051	536,830
225,000 Monongahela Power Co. <sup>(d)</sup>	5.40%	12/15/2043	218,540
275,000 NextEra Energy Capital Holdings, Inc.	4.26%	09/01/2024	270,559
750,000 NextEra Energy Capital Holdings, Inc.	2.25%	06/01/2030	624,630
125,000 Northern States Power Co.	5.10%	05/15/2053	123,203
215,000 NRG Energy, Inc. <sup>(d)</sup>	2.00%	12/02/2025	193,011
130,000 NRG Energy, Inc. <sup>(d)</sup>	3.63%	02/15/2031	101,603
220,000 Oncor Electric Delivery Co. LLC <sup>(d)</sup>	4.95%	09/15/2052	212,603
320,000 Pacific Gas and Electric Co.	6.10%	01/15/2029	315,094
400,000 Pacific Gas and Electric Co.	2.50%	02/01/2031	313,469
320,000 Pike Corp. <sup>(d)</sup>	5.50%	09/01/2028	287,617
85,000 San Diego Gas & Electric Co.	5.35%	04/01/2053	84,397
275,000 Southern Co. <sup>(e)</sup>	5Y US TI + 2.915%	09/15/2051	234,713
225,000 Southwestern Electric Power Co.	3.25%	11/01/2051	151,320
110,000 Virginia Electric and Power Co.	3.75%	05/15/2027	<u>105,424</u>
			6,912,933
<b>Electronics - 0.02%</b>			
260,000 Arrow Electronics, Inc.	3.88%	01/12/2028	<u>240,086</u>
<b>Engineering &amp; Construction - 0.04%</b>			
265,000 Artera Services LLC <sup>(d)</sup>	9.03%	12/04/2025	232,246
215,000 Jacobs Engineering Group, Inc.	5.90%	03/01/2033	<u>211,129</u>
			443,375
<b>Entertainment - 0.15%</b>			
270,000 Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp. <sup>(d)</sup>	4.88%	05/01/2029	238,666
535,000 Premier Entertainment Sub LLC / Premier Entertainment Finance Corp. <sup>(d)</sup>	5.63%	09/01/2029	405,760
350,000 Premier Entertainment Sub LLC / Premier Entertainment Finance Corp. <sup>(d)</sup>	5.88%	09/01/2031	258,606
265,000 Scientific Games Holdings LP/Scientific Games US FinCo, Inc. <sup>(d)</sup>	6.63%	03/01/2030	233,445
135,000 Scientific Games International, Inc. <sup>(d)</sup>	7.25%	11/15/2029	135,290
335,000 Warnermedia Holdings, Inc.	3.76%	03/15/2027	312,611

Principal Amount/Description	Rate	Maturity	Value
\$ 320,000 Warnermedia Holdings, Inc.	4.05%	03/15/2029	\$ 292,663
			1,877,041
<b>Environmental Control - 0.01%</b>			
120,000 Madison IAQ LLC <sup>(d)</sup>	4.13%	06/30/2028	105,773
<b>Food - 0.09%</b>			
300,000 JBS USA LUX SA / JBS USA Food Co. / JBS USA Finance, Inc. <sup>(f)</sup>	4.38%	02/02/2052	210,704
355,000 Kraft Heinz Foods Co.	4.38%	06/01/2046	301,942
31,000 Post Holdings, Inc. <sup>(d)</sup>	4.63%	04/15/2030	27,200
569,000 Smithfield Foods, Inc. <sup>(d)</sup>	4.25%	02/01/2027	524,702
110,000 United Natural Foods, Inc. <sup>(d)</sup>	6.75%	10/15/2028	91,314
			1,155,862
<b>Food Service - 0.04%</b>			
585,000 TKC Holdings, Inc. <sup>(d)</sup>	10.50%	05/15/2029	445,232
<b>Hand/Machine Tools - 0.01%</b>			
145,000 Regal Rexnord Corp. <sup>(d)</sup>	6.05%	02/15/2026	145,267
<b>Healthcare-Products - 0.01%</b>			
200,000 Medline Borrower LP <sup>(d)</sup>	5.25%	10/01/2029	173,746
<b>Healthcare-Services - 0.24%</b>			
530,000 Centene Corp.	2.50%	03/01/2031	423,186
95,000 CHS/Community Health Systems, Inc. <sup>(d)</sup>	6.00%	01/15/2029	80,021
275,000 Elevance Health, Inc.	2.38%	01/15/2025	261,539
85,000 Elevance Health, Inc.	4.55%	05/15/2052	76,030
450,000 HCA, Inc.	5.38%	02/01/2025	446,295
310,000 HCA, Inc.	4.13%	06/15/2029	287,030
220,000 Health Care Service Corp. A Mutual Legal Reserve Co. <sup>(d)</sup>	3.20%	06/01/2050	156,105
120,000 Legacy LifePoint Health LLC <sup>(d)</sup>	4.38%	02/15/2027	93,000
155,000 ModivCare Escrow Issuer, Inc. <sup>(d)</sup>	5.00%	10/01/2029	114,847
780,000 Radiology Partners, Inc. <sup>(d)</sup>	9.25%	02/01/2028	285,080
90,000 RP Escrow Issuer LLC <sup>(d)</sup>	5.25%	12/15/2025	66,488
100,000 Tenet Healthcare Corp.	6.25%	02/01/2027	99,087
220,000 Tenet Healthcare Corp.	6.13%	06/15/2030	217,129
370,000 UnitedHealth Group, Inc.	5.05%	04/15/2053	368,042
105,000 UnitedHealth Group, Inc.	4.95%	05/15/2062	101,097
			3,074,976
<b>Housewares - 0.04%</b>			
830,000 SWF Escrow Issuer Corp. <sup>(d)</sup>	6.50%	10/01/2029	499,103
<b>Insurance - 0.21%</b>			
130,000 Alliant Holdings Intermediate LLC / Alliant Holdings Co.-Issuer <sup>(d)</sup>	6.75%	10/15/2027	122,386
185,000 AmWINS Group, Inc. <sup>(d)</sup>	4.88%	06/30/2029	167,254
605,000 Athene Global Funding <sup>(d)(e)</sup>	SOFRINDEX + 0.56%	08/19/2024	595,814
230,000 Berkshire Hathaway Finance Corp.	2.85%	10/15/2050	160,360
130,000 Berkshire Hathaway Finance Corp.	3.85%	03/15/2052	107,582
150,000 Brighthouse Financial Global Funding <sup>(d)</sup>	1.00%	04/12/2024	144,295
185,000 Brighthouse Financial Global Funding <sup>(d)</sup>	2.00%	06/28/2028	155,028
105,000 GTCR AP Finance, Inc. <sup>(d)</sup>	8.00%	05/15/2027	103,051

Principal Amount/Description	Rate	Maturity	Value
\$ 60,000 HUB International, Ltd. <sup>(d)</sup>	7.25%	06/15/2030	\$ 62,011
310,000 Massachusetts Mutual Life Insurance Co. <sup>(d)</sup>	3.20%	12/01/2061	200,493
290,000 MetLife, Inc.	5.25%	01/15/2054	280,962
540,000 Willis North America, Inc.	4.50%	09/15/2028	515,582
			2,614,818
<b>Internet - 0.12%</b>			
150,000 Expedia Group, Inc.	5.00%	02/15/2026	147,966
275,000 Expedia Group, Inc.	3.80%	02/15/2028	257,433
55,000 Expedia Group, Inc.	3.25%	02/15/2030	47,912
58,000 Expedia Group, Inc.	2.95%	03/15/2031	48,937
325,000 Meta Platforms, Inc.	3.85%	08/15/2032	302,035
355,000 Meta Platforms, Inc.	4.45%	08/15/2052	308,921
140,000 Netflix, Inc.	4.88%	04/15/2028	138,590
290,000 Newfold Digital Holdings Group, Inc. <sup>(d)</sup>	6.00%	02/15/2029	217,961
			1,469,755
<b>Investment Companies - 2.90%</b>			
8,000,000 Blackstone Private Credit Fund	2.63%	12/15/2026	6,813,387
1,500,000 Franklin BSP Lending Corp. <sup>(d)</sup>	4.85%	12/15/2024	1,428,925
2,300,000 Golub Capital BDC, Inc.	2.05%	02/15/2027	1,936,527
6,800,000 Owl Rock Capital Corp.	3.75%	07/22/2025	6,305,198
4,092,439 Owl Rock Capital Corp.	2.88%	06/11/2028	3,339,062
5,247,730 Owl Rock Capital Corp. III	3.13%	04/13/2027	4,453,216
844 OWL Rock Core Income Corp. <sup>(d)</sup>	5.50%	03/21/2025	813
6,661,000 OWL Rock Core Income Corp.	5.50%	03/21/2025	6,413,387
2,000,000 OWL Rock Core Income Corp.	4.70%	02/08/2027	1,816,609
3,482,180 OWL Rock Core Income Corp. <sup>(d)</sup>	7.75%	09/16/2027	3,468,018
1,000,000 Sixth Street Specialty Lending, Inc.	3.88%	11/01/2024	964,702
			36,939,844
<b>Leisure Time - 0.13%</b>			
405,000 Carnival Corp. <sup>(d)</sup>	7.63%	03/01/2026	397,031
340,000 Carnival Corp. <sup>(d)</sup>	5.75%	03/01/2027	313,315
140,000 NCL Corp., Ltd. <sup>(d)</sup>	5.88%	02/15/2027	136,413
160,000 Viking Cruises, Ltd. <sup>(d)</sup>	5.88%	09/15/2027	147,244
650,000 Viking Cruises, Ltd. <sup>(d)</sup>	9.13%	07/15/2031	657,137
			1,651,140
<b>Lodging - 0.05%</b>			
345,000 Marriott International, Inc.	3.13%	06/15/2026	324,171
360,000 Marriott International, Inc.	2.75%	10/15/2033	286,395
			610,566
<b>Machinery-Diversified - 0.02%</b>			
310,000 John Deere Capital Corp.	4.70%	06/10/2030	308,171
			308,171
<b>Media - 0.17%</b>			
140,000 CCO Holdings LLC / CCO Holdings Capital Corp. <sup>(d)</sup>	4.75%	02/01/2032	114,317
80,000 CCO Holdings LLC / CCO Holdings Capital Corp. <sup>(d)</sup>	4.25%	01/15/2034	60,544
34,000 Cengage Learning, Inc. <sup>(d)</sup>	9.50%	06/15/2024	34,167
315,000 Charter Communications Operating LLC / Charter Communications Operating Capital	4.91%	07/23/2025	308,998
320,000 Charter Communications Operating LLC / Charter Communications Operating Capital	3.50%	03/01/2042	214,322

Principal Amount/Description	Rate	Maturity	Value
\$ 185,000 Comcast Corp.	3.95%	10/15/2025	\$ 180,385
335,000 Comcast Corp.	3.40%	04/01/2030	308,012
75,000 Directv Financing LLC / Directv Financing Co.-Obligor, Inc. <sup>(d)</sup>	5.88%	08/15/2027	68,011
95,000 DISH DBS Corp. <sup>(d)</sup>	5.75%	12/01/2028	70,838
700,000 McGraw-Hill Education, Inc. <sup>(d)</sup>	5.75%	08/01/2028	607,334
85,000 News Corp. <sup>(d)</sup>	5.13%	02/15/2032	77,636
130,000 Scripps Escrow II, Inc. <sup>(d)</sup>	3.88%	01/15/2029	105,095
70,000 Townsquare Media, Inc. <sup>(d)</sup>	6.88%	02/01/2026	67,004
			<u>2,216,663</u>
<b>Metal Fabricate/Hardware - 0.01%</b>			
100,000 Advanced Drainage Systems, Inc. <sup>(d)</sup>	6.38%	06/15/2030	<u>99,042</u>
<b>Mining - 0.06%</b>			
160,000 Arconic Corp. <sup>(d)</sup>	6.13%	02/15/2028	162,129
50,000 Freeport-McMoRan, Inc.	4.38%	08/01/2028	47,218
250,000 Freeport-McMoRan, Inc.	4.63%	08/01/2030	235,788
310,000 Glencore Funding LLC <sup>(d)</sup>	1.63%	04/27/2026	<u>279,730</u>
			724,865
<b>Miscellaneous Manufactur - 0.02%</b>			
160,000 Eaton Corp.	4.35%	05/18/2028	157,086
155,000 Parker-Hannifin Corp.	4.25%	09/15/2027	<u>150,414</u>
			307,500
<b>Oil &amp; Gas - 0.36%</b>			
305,000 BP Capital Markets America, Inc.	4.89%	09/11/2033	302,000
185,000 BP Capital Markets America, Inc.	2.94%	06/04/2051	126,480
630,000 Brooklyn Union Gas Co. <sup>(d)</sup>	4.49%	03/04/2049	486,032
165,000 Callon Petroleum Co. <sup>(d)</sup>	7.50%	06/15/2030	155,897
165,000 Chesapeake Energy Corp. <sup>(d)</sup>	5.88%	02/01/2029	156,885
85,000 Civitas Resources, Inc. <sup>(d)</sup>	8.38%	07/01/2028	86,067
170,000 CNX Resources Corp. <sup>(d)</sup>	6.00%	01/15/2029	157,741
340,000 Continental Resources, Inc. <sup>(d)</sup>	2.27%	11/15/2026	302,867
300,000 Exxon Mobil Corp.	4.23%	03/19/2040	276,820
160,000 Halliburton Co.	2.92%	03/01/2030	140,726
140,000 Hilcorp Energy I LP / Hilcorp Finance Co. <sup>(d)</sup>	6.25%	11/01/2028	131,909
155,000 Hilcorp Energy I LP / Hilcorp Finance Co. <sup>(d)</sup>	5.75%	02/01/2029	140,504
235,000 Marathon Petroleum Corp.	5.13%	12/15/2026	232,811
750,000 NiSource, Inc.	3.60%	05/01/2030	676,293
75,000 Phillips 66 Co.	4.95%	12/01/2027	74,388
700,000 SierraCol Energy Andina LLC <sup>(d)</sup>	6.00%	06/15/2028	515,393
300,000 SierraCol Energy Andina LLC <sup>(f)</sup>	6.00%	06/15/2028	220,883
140,000 Southwestern Energy Co.	5.38%	02/01/2029	131,973
160,000 Southwestern Energy Co.	4.75%	02/01/2032	141,242
215,000 Sunoco LP / Sunoco Finance Corp.	4.50%	05/15/2029	<u>190,989</u>
			4,647,900
<b>Oil &amp; Gas Services - 0.01%</b>			
150,000 Weatherford International, Ltd. <sup>(d)</sup>	6.50%	09/15/2028	<u>150,780</u>
<b>Packaging &amp; Containers - 0.08%</b>			
230,000 Berry Global, Inc.	1.65%	01/15/2027	198,570
115,000 Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer, Inc. <sup>(d)</sup>	4.38%	10/15/2028	99,707
200,000 Trident TPI Holdings, Inc. <sup>(d)</sup>	12.75%	12/31/2028	207,650

Principal Amount/Description	Rate	Maturity	Value
\$ 576,000 WRKCo, Inc.	3.75%	03/15/2025	\$ 554,493
			1,060,420
<b>Pharmaceuticals - 0.19%</b>			
650,000 AbbVie, Inc.	4.70%	05/14/2045	594,319
165,000 AdaptHealth LLC <sup>(d)</sup>	5.13%	03/01/2030	133,810
80,000 Bausch Health Cos., Inc. <sup>(d)</sup>	6.13%	02/01/2027	51,308
24,000 Bausch Health Cos., Inc. <sup>(d)</sup>	11.00%	09/30/2028	17,107
4,000 Bausch Health Cos., Inc. <sup>(d)</sup>	14.00%	10/15/2030	2,400
270,000 Becton Dickinson & Co.	4.69%	02/13/2028	266,486
160,000 CVS Health Corp.	5.13%	02/21/2030	158,995
295,000 CVS Health Corp.	5.30%	06/01/2033	294,688
305,000 CVS Health Corp.	5.88%	06/01/2053	312,990
220,000 Merck & Co., Inc.	4.50%	05/17/2033	218,320
160,000 Owens & Minor, Inc. <sup>(d)</sup>	6.63%	04/01/2030	145,317
190,000 Viatris, Inc.	1.65%	06/22/2025	174,902
			2,370,642
<b>Pipelines - 0.32%</b>			
Antero Midstream Partners LP / Antero Midstream			
73,000 Finance Corp. <sup>(d)</sup>	5.75%	03/01/2027	70,470
320,000 Cheniere Energy, Inc.	4.63%	10/15/2028	299,132
315,000 Energy Transfer LP	4.75%	01/15/2026	308,069
1,000,000 Energy Transfer LP	3.90%	07/15/2026	950,943
200,000 Energy Transfer LP	4.40%	03/15/2027	191,351
350,000 Energy Transfer LP	5.00%	05/15/2044	295,672
105,000 EQM Midstream Partners LP <sup>(d)</sup>	4.75%	01/15/2031	92,100
180,000 Hess Midstream Operations LP <sup>(d)</sup>	4.25%	02/15/2030	157,228
503,000 Kinder Morgan Energy Partners LP	6.95%	01/15/2038	540,865
NGL Energy Operating LLC / NGL Energy Finance			
405,000 Corp. <sup>(d)</sup>	7.50%	02/01/2026	399,296
160,000 NGPL PipeCo LLC <sup>(d)</sup>	3.25%	07/15/2031	132,081
180,000 ONEOK, Inc.	3.40%	09/01/2029	157,055
235,000 Sabine Pass Liquefaction LLC	5.00%	03/15/2027	231,453
100,000 Venture Global LNG, Inc. <sup>(d)</sup>	8.13%	06/01/2028	101,676
115,000 Venture Global LNG, Inc. <sup>(d)</sup>	8.38%	06/01/2031	116,093
			4,043,484
<b>Real Estate - 0.00%(m)</b>			
80,000 Realogy Group LLC / Realogy Co.-Issuer Corp. <sup>(d)</sup>	5.25%	04/15/2030	56,944
<b>REITS - 0.26%</b>			
165,000 Agree LP	2.60%	06/15/2033	127,034
245,000 Alexandria Real Estate Equities, Inc.	3.00%	05/18/2051	150,973
60,000 Alexandria Real Estate Equities, Inc.	5.15%	04/15/2053	53,868
280,000 Corporate Office Properties LP	2.90%	12/01/2033	194,367
850,000 Crown Castle, Inc.	3.65%	09/01/2027	795,370
330,000 Equinix, Inc.	1.80%	07/15/2027	286,228
1,000,000 Equinix, Inc.	2.15%	07/15/2030	809,413
365,000 Host Hotels & Resorts LP	2.90%	12/15/2031	287,478
265,000 Invitation Homes Operating Partnership LP	2.70%	01/15/2034	200,989
170,000 Iron Mountain, Inc. <sup>(d)</sup>	7.00%	02/15/2029	170,470
75,000 Iron Mountain, Inc. <sup>(d)</sup>	4.50%	02/15/2031	64,510
Park Intermediate Holdings LLC / PK Domestic			
155,000 Property LLC / PK Finance Co.-Issuer <sup>(d)</sup>	4.88%	05/15/2029	133,730



Principal Amount/Description	Rate	Maturity	Value
\$ 90,000 Sabra Health Care LP	3.20%	12/01/2031	\$ 67,244
			3,341,674
<b>Retail - 0.22%</b>			
585,000 Dick's Sporting Goods, Inc.	3.15%	01/15/2032	479,787
190,000 Dick's Sporting Goods, Inc.	4.10%	01/15/2052	132,161
140,000 Dollar General Corp.	4.25%	09/20/2024	137,351
575,000 Dollar Tree, Inc.	4.00%	05/15/2025	556,882
90,000 Dollar Tree, Inc.	3.38%	12/01/2051	60,720
75,000 Ferrellgas LP / Ferrellgas Finance Corp. <sup>(d)</sup> Fertitta Entertainment LLC / Fertitta Entertainment	5.38%	04/01/2026	69,826
130,000 Finance Co., Inc. <sup>(d)</sup>	6.75%	01/15/2030	110,762
170,000 Lowe's Cos., Inc.	4.40%	09/08/2025	166,660
155,000 Lowe's Cos., Inc.	5.63%	04/15/2053	155,031
305,000 McDonald's Corp.	4.45%	03/01/2047	274,633
95,000 Michaels Cos., Inc. <sup>(d)</sup>	5.25%	05/01/2028	76,852
190,000 Park River Holdings, Inc. <sup>(d)</sup>	5.63%	02/01/2029	147,495
190,000 SRS Distribution, Inc. <sup>(d)</sup>	4.63%	07/01/2028	169,890
125,000 Staples, Inc. <sup>(d)</sup> Suburban Propane Partners LP/Suburban Energy Finance	7.50%	04/15/2026	103,409
155,000 Corp. <sup>(d)</sup>	5.00%	06/01/2031	129,993
90,000 Victoria's Secret & Co. <sup>(d)</sup>	4.63%	07/15/2029	65,861
			2,837,313
<b>Semiconductors - 0.09%</b>			
529,000 Broadcom, Inc. <sup>(d)</sup>	3.42%	04/15/2033	442,625
740,000 Marvell Technology, Inc.	2.95%	04/15/2031	620,647
90,000 Texas Instruments, Inc.	5.00%	03/14/2053	91,285
			1,154,557
<b>Software - 0.14%</b>			
125,000 AthenaHealth Group, Inc. <sup>(d)</sup>	6.50%	02/15/2030	105,330
650,000 Castle US Holding Corp. <sup>(d)</sup>	9.50%	02/15/2028	368,579
120,000 Clarivate Science Holdings Corp. <sup>(d)</sup>	4.88%	07/01/2029	106,576
180,000 Oracle Corp.	6.25%	11/09/2032	191,146
130,000 Oracle Corp.	3.80%	11/15/2037	106,366
450,000 Oracle Corp.	3.85%	04/01/2060	317,444
365,000 VMware, Inc.	2.20%	08/15/2031	286,960
325,000 Workday, Inc.	3.70%	04/01/2029	301,563
			1,783,964
<b>Telecommunications - 0.32%</b>			
500,000 AT&T, Inc.	4.30%	02/15/2030	474,850
185,000 AT&T, Inc.	2.75%	06/01/2031	156,156
840,000 AT&T, Inc.	3.50%	09/15/2053	595,244
400,000 AT&T, Inc.	3.55%	09/15/2055	280,320
90,000 CommScope, Inc. <sup>(d)</sup>	4.75%	09/01/2029	71,042
500,000 Embarq Corp Eq	8.00%	06/01/2036	302,880
30,000 Frontier Communications Holdings LLC <sup>(d)</sup>	5.88%	10/15/2027	27,562
85,000 Frontier Communications Holdings LLC <sup>(d)</sup>	5.00%	05/01/2028	73,421
74,000 Level 3 Financing, Inc. <sup>(d)</sup>	10.50%	05/15/2030	75,151
315,000 T-Mobile USA, Inc.	2.25%	02/15/2026	289,723
1,000,000 T-Mobile USA, Inc.	3.88%	04/15/2030	921,865
320,000 T-Mobile USA, Inc.	3.40%	10/15/2052	228,689
500,000 Verizon Communications, Inc.	3.15%	03/22/2030	444,598
95,000 Verizon Communications, Inc.	3.88%	03/01/2052	75,003
			4,016,504

Principal Amount/Description		Rate	Maturity	Value
<b>Transportation - 0.13%</b>				
\$ 210,000	Burlington Northern Santa Fe LLC	5.20%	04/15/2054	\$ 214,411
735,000	CSX Corp.	3.80%	11/01/2046	591,752
310,000	Ryder System, Inc.	5.65%	03/01/2028	310,464
500,000	Union Pacific Corp.	3.70%	03/01/2029	477,653
100,000	XPO, Inc. <sup>(d)</sup>	7.13%	06/01/2031	100,883
				<u>1,695,163</u>
<b>Trucking &amp; Leasing - 0.04%</b>				
220,000	Penske Truck Leasing Co. Lp / PTL Finance Corp. <sup>(d)</sup>	5.75%	05/24/2026	218,019
275,000	Penske Truck Leasing Co. LP / PTL Finance Corp. <sup>(d)</sup>	4.20%	04/01/2027	257,622
				<u>475,641</u>
TOTAL U.S. CORPORATE BONDS (Cost \$123,705,603)				<u>111,268,501</u>
<b>CONVERTIBLE CORPORATE BONDS - 0.00%</b>				
102,353	Digicel Group Holdings, Ltd. <sup>(a)(d)(h)</sup>	5.09% (7.00%)	12/31/2049	<u>11,891</u>
TOTAL CONVERTIBLE CORPORATE BONDS (Cost \$26,846)				<u>11,891</u>
<b>FOREIGN GOVERNMENT BONDS AND NOTES, SUPRANATIONALS AND FOREIGN AGENCIES - 0.52%</b>				
200,000	Banco Nacional de Comercio Exterior SNC <sup>(e)(f)</sup>	5Y US TI + 2.00%	08/11/2031	168,500
900,000	Brazilian Government International Bond	4.75%	01/14/2050	664,833
500,000	Chile Government International Bond	3.10%	01/22/2061	327,838
200,000	Colombia Government International Bond	4.13%	02/22/2042	128,038
900,000	Colombia Government International Bond	5.00%	06/15/2045	628,802
300,000	Colombia Government International Bond	5.20%	05/15/2049	206,850
600,000	Colombia Government International Bond	4.13%	05/15/2051	360,564
600,000	Dominican Republic International Bond <sup>(d)</sup>	6.40%	06/05/2049	512,722
100,000	Dominican Republic International Bond <sup>(f)</sup>	8.63%	04/20/2027	104,500
1,160,000	Mexico Government International Bond	3.75%	01/11/2028	1,105,544
500,000	Mexico Government International Bond	4.40%	02/12/2052	395,463
621,000	Mexico Government International Bond	6.34%	05/04/2053	634,139
500,000	Panama Government International Bond	3.87%	07/23/2060	332,662
200,000	Republic of South Africa Government International Bond	4.30%	10/12/2028	177,150
900,000	Republic of South Africa Government International Bond	5.65%	09/27/2047	638,850

Principal Amount/Description	Rate	Maturity	Value
\$ 800,000 Ukraine Government International Bond <sup>(f)</sup>	7.25%	03/15/2035	\$ 188,000
<b>TOTAL FOREIGN GOVERNMENT BONDS AND NOTES, SUPRANATIONALS AND FOREIGN AGENCIES</b>			<b>6,574,455</b>
(Cost \$8,703,980)			<u>6,574,455</u>
<b>BANK LOANS - 1.45%<sup>(e)</sup></b>			
<b>Luxembourg - 0.09%</b>			
1,186,342	Travelport Finance Luxembourg SARL 1L, 2021, First Lien - Initial (Priority) Term Loan	1M SOFR + 8.35%, 1.00% Floor	02/28/2025 \$ 1,170,036
<b>Netherlands - 0.01%</b>			
187,125	Bright Bidco BV, First Lien	3M SOFR + 9.00%, 1.00% Floor	10/31/2027 96,994
5,736	Lealand Finance Company B.V., First Lien - Make-Whole Term Loan	3M US L + 3.00%	06/28/2024 4,589
77,464	Lealand Finance Company B.V., First Lien - Take-Back Term Loan	3M US L + 1.00%	06/30/2025 <u>45,187</u>
			146,770
<b>United Arab Emirates - 0.06%</b>			
780,180	Gulf Finance, LLC TL 1L	1M SOFR + 6.75%	08/25/2026 <u>760,784</u>
<b>United States - 1.29%</b>			
563,051	Air Methods Corp., First Lien - Initial Term Loan	3M US L + 3.50%, 1.00% Floor	04/22/2024 211,144
908,500	American Tire Distributors, Inc., First Lien - Initial Term Loan	3M SOFR + 6.25%	10/08/2028 792,562
965,000	Applied Systems, Inc., Second Lien - 2021 Term Loan	3M SOFR + 6.75%, 0.75% Floor	09/19/2025 967,716
452,470	Astra Acquisition Corp., First Lien - Initial Term Loan	1M US L + 5.25%	10/22/2028 318,851
1,989,522	Astra Acquisition Corp., Second Lien - Initial Term Loan	1M US L + 8.875%	10/22/2029 1,109,158
295,000	Asurion LLC, Second Lien - New B-3 Term Loan	1M US L + 5.25%	01/31/2028 252,134
688,394	Atlas Purchaser, Inc., First Lien - Initial Term Loan	3M US L + 3.00%, 0.75% Floor	05/18/2028 467,141
538,805	Aveanna Healthcare LLC, Second Lien - Initial Term Loan	3M US L + 7.00%, 0.50% Floor	12/10/2029 336,080
200,000	Blackhawk Network Holdings, Inc., Second Lien	3M US L + 7.00%	06/15/2026 191,900
722,138	Cengage Learning, Inc., First Lien - B Term Loan	3M US L + 5.00%	06/29/2026 709,186
1,630,000	Constant Contact, Inc., Second Lien - Initial Term Loan	3M US L + 7.50%, 0.75% Floor	02/12/2029 1,371,237
905,000	DCert Buyer, Inc., Second Lien - First Amendment Refinancing Term Loan	3M SOFR + 7.00%	02/19/2029 834,111
760,000	DG Investment Intermediate Holdings 2, Inc., Second Lien - Initial Term Loan	1M US L + 6.75%, 0.75% Floor	03/30/2029 676,875
893,979	Envision Healthcare Corp., First Lien	3M SOFR + 4.25%	03/31/2027 201,986

Principal Amount/Description	Rate	Maturity	Value
2,185,047 Envision Healthcare Corp., First Lien	3M SOFR + 3.75%	03/31/2027	\$ 41,658
615,161 Intelsat Jackson Holdings S.A.TLB 1L	3M SOFR + 4.25%	01/26/2029	613,457
LSF9 ATLANTIS HOLDINGS, LLC, First Lien - B Term Loan	3M SOFR + 7.25%	03/29/2029	404,244
407,813	3M SOFR + 4.75%	03/27/2026	805,998
817,492 Minotaur Acquisition, Inc., First Lien - B Term Loan	3M US L + 3.50%, 1.00% Floor	06/13/2024	462,233
479,542 Misys, Ltd., First Lien - Dollar Term Loan	6M US L + 7.25%, 1.00% Floor	06/13/2025	642,565
705,000 Misys, Ltd., Second Lien - Dollar Term Loan	6M US L + 0.00%	11/08/2028	213,263
220,000 Olympus Water US Holding Corp, First Lien, First Lien	3M US L + 3.75%	11/14/2025	352,874
380,000 Regionalcare Hospital Partners Holdings, Inc. TI, First Lien	3M US L + 10.00%	12/06/2026	281,691
1,037,537 Riverbed Technology, Inc., First Lien - Initial Term Loan	1M US L + 2.75%, 1.00% Floor	02/06/2024	853,161
959,282 Team Health Holdings, Inc., First Lien - Initial Term Loan	3M US L + 0.00%	11/05/2026	374,575
587,568 Think & Learn Private, Ltd., First Lien - B Term Loan	1M SOFR + 5.25%	05/03/2027	1,371,225
1,410,000 UKG, Inc. TL 2L	3M US L + 5.00%, 0.50% Floor	07/30/2028	660,977
677,925 Viad Corp, First Lien - Initial Term Loan	3M US L + 5.75%, 1.00% Floor	06/22/2026	867,489
871,367 WaterBridge Midstream Operating LLC, First Lien - Initial Term Loan			
			<u>16,385,491</u>

**TOTAL BANK LOANS**

(Cost \$22,703,925)

18,463,081**BUSINESS DEVELOPMENT COMPANIES - 0.10%**

1,292,347 Golub Capital BDC, Inc.	3.38%	04/15/2024	\$ 1,256,358
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**TOTAL BUSINESS DEVELOPMENT COMPANIES**

(Cost \$1,261,738)

1,256,358**COLLATERALIZED LOAN OBLIGATIONS - 4.30%**

AIMCO CLO			
500,000	Series 2018-AA <sup>(d)(e)</sup>	3M US L + 2.55%	04/17/2031 \$ 474,684
	Apidos CLO XII		
500,000	Series 2018-12A <sup>(d)(e)</sup>	3M US L + 2.60%	04/15/2031 461,108
	Apidos CLO XXIV		
1,000,000	Series 2018-24A <sup>(d)(e)</sup>	3M US L + 5.80%	10/20/2030 870,489
	Babson CLO, Ltd.		
500,000	Series 2018-IA <sup>(d)(e)</sup>	3M US L + 2.60%	01/20/2031 468,798
	Bain Capital Credit CLO 2017-2, Ltd.		
500,000	Series 2021-2A <sup>(d)(e)</sup>	3M US L + 6.50%	07/25/2034 453,190
1,000,000	Series 2021-2A <sup>(d)(e)</sup>	3M US L + 3.10%	07/25/2034 925,052
	Bain Capital Credit CLO 2021-2, Ltd.		
500,000	Series 2021-2A <sup>(d)(e)</sup>	3M US L + 3.15%	07/16/2034 460,405
	Bain Capital Credit CLO 2022-3, Ltd.		
1,000,000	Series 2022-3A <sup>(d)(e)</sup>	3M US SOFR + 7.35%	07/17/2035 905,311

Principal Amount/Description	Rate	Maturity	Value
\$ 500,000			
Bain Capital Credit CLO 2023-3, Ltd.			
Series 2023-3A <sup>(d)(e)</sup>		07/24/2036	\$ 500,000
Barings CLO, Ltd.			
500,000			
Series 2018-4A <sup>(d)(e)</sup>	3M US L + 5.82%	10/15/2030	443,828
Barings CLO, Ltd. 2018-III			
1,295,000			
Series 2018-3A <sup>(d)(e)</sup>	3M US L + 5.75%	07/20/2029	1,162,423
Barings CLO, Ltd. 2019-I			
1,500,000			
Series 2021-1A <sup>(d)(e)</sup>	3M US L + 6.86%	04/15/2036	1,366,633
Barings CLO, Ltd. 2019-II			
500,000			
Series 2021-2A <sup>(d)(e)</sup>	3M US L + 3.41%	04/15/2036	473,121
Beechwood Park CLO, Ltd.			
500,000			
Series 2022-1A <sup>(d)(e)</sup>	3M US SOFR + 6.50%	01/17/2035	451,184
BlueMountain CLO, Ltd.			
500,000			
Series 2018-3A <sup>(d)(e)</sup>	3M US L + 2.60%	04/20/2031	430,933
BlueMountain Fuji US CLO II, Ltd.			
1,000,000			
Series 2017-2A <sup>(d)(e)</sup>	3M US L + 3.00%	10/20/2030	844,857
Buttermilk Park CLO, Ltd.			
1,000,000			
Series 2018-1A <sup>(d)(e)</sup>	3M US L + 5.75%	10/15/2031	844,277
Canyon Capital CLO 2016-2, Ltd.			
500,000			
Series 2018-2A <sup>(d)(e)</sup>	3M US L + 3.15%	10/15/2031	453,422
Canyon Capital CLO 2017-1, Ltd.			
500,000			
Series 2021-1A <sup>(d)(e)</sup>	3M US L + 3.00%	07/15/2030	468,319
Canyon Capital CLO 2019-1, Ltd.			
500,000			
Series 2021-1A <sup>(d)(e)</sup>	3M US L + 7.09%	04/15/2032	442,928
Canyon Capital CLO 2021-2, Ltd.			
1,250,000			
Series 2021-2A <sup>(d)(e)</sup>	3M US L + 3.35%	04/15/2034	1,148,745
Canyon Capital CLO, Ltd.			
1,000,000			
Series 2018-1A <sup>(d)(e)</sup>	3M US L + 2.75%	01/30/2031	916,659
1,500,000			
Series 2018-1A <sup>(d)(e)</sup>	3M US L + 5.50%	01/30/2031	1,187,278
1,000,000			
Series 2018-1A <sup>(d)(e)</sup>	3M US L + 5.75%	07/15/2031	786,523
500,000			
Series 2018-1A <sup>(d)(e)</sup>	3M US L + 2.80%	07/15/2031	457,365
Canyon CLO 2021-3, Ltd.			
1,000,000			
Series 2021-3A <sup>(d)(e)</sup>	3M US L + 3.05%	07/15/2034	913,440
Canyon CLO 2021-4, Ltd.			
1,000,000			
Series 2021-4A <sup>(d)(e)</sup>	3M US L + 6.30%	10/15/2034	909,748
Carlyle Global Market Strategies CLO 2016-3, Ltd.			
1,000,000			
Series 2021-3A <sup>(d)(e)</sup>	3M US L + 3.30%	07/20/2034	941,967
Carlyle Global Market Strategies CLO, Ltd.			
1,000,000			
Series 2018-2RA <sup>(d)(e)</sup>	3M US L + 5.35%	05/15/2031	812,531
Carlyle US CLO 2020-2, Ltd.			
2,000,000			
Series 2021-2A <sup>(d)(e)</sup>	3M US L + 6.70%	01/25/2035	1,800,363
Carlyle US CLO 2021-1, Ltd.			
500,000			
Series 2021-1A <sup>(d)(e)</sup>	3M US L + 6.00%	04/15/2034	452,002
Chenango Park CLO, Ltd.			
500,000			
Series 2018-1A <sup>(d)(e)</sup>	3M US L + 3.00%	04/15/2030	447,445
1,000,000			
Series 2018-1A <sup>(d)(e)</sup>	3M US L + 5.80%	04/15/2030	815,273
Cook Park CLO, Ltd.			
500,000			
Series 2018-1A <sup>(d)(e)</sup>	3M US L + 2.60%	04/17/2030	441,120
Crown Point CLO IV, Ltd.			
500,000			
Series 2018-4A <sup>(d)(e)</sup>	3M US L + 1.90%	04/20/2031	477,982
Dryden 57 CLO, Ltd.			
500,000			
Series 2018-57A <sup>(d)(e)</sup>	3M US L + 2.55%	05/15/2031	448,653
Elevation CLO 2021-14, Ltd.			
500,000			
Series 2021-14A <sup>(d)(e)</sup>	3M US L + 2.30%	10/20/2034	479,760
Elmwood CLO IX, Ltd.			
500,000			
Series 2021-2A <sup>(d)(e)</sup>	3M US L + 5.94%	07/20/2034	466,646

Principal Amount/Description	Rate	Maturity	Value
\$ 500,000	Series 2018-1A <sup>(d)(e)</sup>	3M US L + 2.90%	07/15/2030 \$ 470,115
1,000,000	Series 2018-1A <sup>(d)(e)</sup>	3M US L + 5.40%	07/15/2030 893,325
	Galaxy XIX CLO, Ltd.		
1,300,000	Series 2017-19A <sup>(d)(e)</sup>	3M US L + 6.53%	07/24/2030 1,095,868
	Gilbert Park CLO, Ltd.		
1,000,000	Series 2017-1A <sup>(d)(e)</sup>	3M US L + 6.40%	10/15/2030 851,292
	Goldentree Loan Management US CLO, Ltd.		
500,000	Series 2018-3A <sup>(d)(e)</sup>	3M US L + 2.85%	04/20/2030 473,668
	Marble Point CLO XII, Ltd.		
500,000	Series 2018-1A <sup>(d)(e)</sup>	3M US L + 3.00%	07/16/2031 419,099
	Milos CLO, Ltd.		
500,000	Series 2020-1A <sup>(d)(e)</sup>	3M US L + 6.15%	10/20/2030 445,053
	Myers Park CLO, Ltd.		
1,000,000	Series 2018-1A <sup>(d)(e)</sup>	3M US L + 5.50%	10/20/2030 851,404
	Neuberger Berman Loan Advisers CLO 37, Ltd.		
500,000	Series 2021-37A <sup>(d)(e)</sup>	3M US L + 5.75%	07/20/2031 461,893
	Neuberger Berman Loan Advisers CLO 42, Ltd.		
500,000	Series 2021-42A <sup>(d)(e)</sup>	3M US L + 5.95%	07/16/2035 464,794
	Neuberger Berman Loan Advisers Clo 44, Ltd.		
1,000,000	Series 2021-44A <sup>(d)(e)</sup>	3M US L + 6.00%	10/16/2034 927,248
	Point Au Roche Park CLO, Ltd.		
500,000	Series 2021-1A <sup>(d)(e)</sup>	3M US L + 6.13%	07/20/2034 442,077
	Rockland Park CLO, Ltd.		
500,000	Series 2021-1A <sup>(d)(e)</sup>	3M US L + 6.25%	04/20/2034 467,530
	Sound Point CLO XXIII		
500,000	Series 2021-2A <sup>(d)(e)</sup>	3M US L + 3.30%	07/15/2034 441,304
	Sound Point CLO XXIV		
1,375,000	Series 2021-3A <sup>(d)(e)</sup>	3M US L + 6.72%	10/25/2034 1,048,887
	Sound Point CLO XXVI, Ltd.		
500,000	Series 2021-1A <sup>(d)(e)</sup>	3M US L + 3.35%	07/20/2034 446,429
	Sound Point CLO XXVIII, Ltd.		
1,000,000	Series 2020-3A <sup>(d)(e)</sup>	3M US L + 6.90%	01/25/2032 865,865
	Sound Point CLO XXXII, Ltd.		
500,000	Series 2021-4A <sup>(d)(e)</sup>	3M US L + 3.40%	10/25/2034 432,568
500,000	Series 2021-4A <sup>(d)(e)</sup>	3M US L + 6.70%	10/25/2034 387,951
	Stewart Park CLO, Ltd.		
500,000	Series 2018-1A <sup>(d)(e)</sup>	3M US L + 2.60%	01/15/2030 448,242
	Thayer Park CLO, Ltd.		
500,000	Series 2021-1A <sup>(d)(e)</sup>	3M US L + 6.25%	04/20/2034 444,688
	THL Credit Wind River 2017-1 CLO, Ltd.		
500,000	Series 2021-1A <sup>(d)(e)</sup>	3M US L + 3.91%	04/18/2036 446,517
	THL Credit Wind River 2017-3 CLO, Ltd.		
500,000	Series 2021-3A <sup>(d)(e)</sup>	3M US L + 7.08%	04/15/2035 443,589
	THL Credit Wind River 2018-3 CLO, Ltd.		
2,000,000	Series 2018-3A <sup>(d)(e)</sup>	3M US L + 2.95%	01/20/2031 1,829,492
	THL Credit Wind River CLO, Ltd.		
500,000	Series 2018-1A <sup>(d)(e)</sup>	2.90% - 3M US L	07/15/2030 453,327
2,000,000	Series 2018-1A <sup>(d)(e)</sup>	5.50% - 3M US L	07/15/2030 1,619,748
1,000,000	Series 2018-1A <sup>(d)(e)</sup>	3M US L + 3.00%	07/18/2031 853,607
1,000,000	Series 2018-2A <sup>(d)(e)</sup>	3M US L + 5.75%	07/15/2030 798,834
1,000,000	Series 2018-3A <sup>(d)(e)</sup>	3M US L + 6.22%	10/22/2031 748,740
	Upland CLO, Ltd.		
500,000	Series 2018-1A <sup>(d)(e)</sup>	3M US L + 2.90%	04/20/2031 465,593

Principal Amount/Description		Rate	Maturity	Value	
\$	1,000,000	VOYA CLO 2017-2 Series 2017-2A <sup>(d)(e)</sup> Voya CLO 2022-3, Ltd.	3M US L + 6.02%	06/07/2030	\$ 793,303
	1,000,000	Series 2022-3A <sup>(d)(e)</sup> Voya CLO, Ltd.	3M US SOFR + 5.00%	10/20/2034	1,000,388
	500,000	Series 2018-1A <sup>(d)(e)</sup>	3M US SOFR + 3.06161%	04/18/2031	436,640
	1,000,000	Series 2018-2A <sup>(d)(e)</sup>	3M US L + 2.75%	07/15/2031	881,036
	1,000,000	Series 2018-2A <sup>(d)(e)</sup>	3M US L + 5.25%	07/15/2031	777,662
	500,000	Series 2018-3A <sup>(d)(e)</sup>	3M US SOFR + 6.46161%	10/20/2031	337,505
	500,000	Series 2018-4A <sup>(d)(e)</sup> Webster Park CLO, Ltd.	3M US L + 5.95%	07/14/2031	333,521
	1,000,000	Series 2018-1A <sup>(d)(e)</sup> Wind River 2013-1 CLO, Ltd.	5.50% - 3M US L	07/20/2030	838,422
	500,000	Series 2017-1A <sup>(d)(e)</sup> Wind River 2014-3 CLO, Ltd.	3M US L + 3.65%	07/20/2030	464,458
	1,500,000	Series 2018-3A <sup>(d)(e)</sup> Wind River 2021-2 CLO, Ltd.	3M US L + 3.40%	10/22/2031	1,268,592
	500,000	Series 2021-2A <sup>(d)(e)</sup>	3M US L + 6.43%	07/20/2034	<u>418,318</u>
<b>TOTAL COLLATERALIZED LOAN OBLIGATIONS</b>					
(Cost \$61,897,069)					<u>54,793,054</u>
<b>EQUITY - LINKED NOTES - 0.00%<sup>(m)</sup></b>					
	263,093	Inverpamplona SA <sup>(g)(j)(k)</sup>	0.00%	12/30/2028	<u>—</u>
<b>TOTAL EQUITY - LINKED NOTES</b>					<u>—</u>
(Cost \$11,250)					
<b>NON-AGENCY COLLATERALIZED MORTGAGE OBLIGATIONS - 17.92%</b>					
	421,616	Aaset 2021-2 Trust Series 2021-2A <sup>(d)</sup> ABFC Trust	3.54%	12/15/2028	316,257
	2,588,196	Series 2007-WMC1 <sup>(e)</sup> Alen Mortgage Trust	1M US L + 1.25%	06/25/2037	1,801,279
	1,107,000	Series 2021-ACEN <sup>(d)(e)</sup> AMSR	1M US L + 4.00%	04/15/2026	673,212
	5,100,000	Series 2020-SFR3 <sup>(d)</sup>	4.99%	09/17/2025	4,753,218
	5,000,000	Series 2021-SFR1 <sup>(d)(e)</sup> AREIT Trust	4.61%	06/17/2028	4,041,949
	1,265,000	Series 2019-CRE3 <sup>(d)(e)</sup> Atrium Hotel Portfolio Trust	30D SOFR + 2.76%	09/16/2036	1,147,395
	1,309,000	Series 2018-ATRM <sup>(d)(e)</sup> Atrium IX	1M US L + 3.40%	06/15/2035	1,220,774
	500,000	Series 2017-9A <sup>(d)(e)</sup> Atrium XIII	3M US L + 3.60%	05/28/2030	478,119
	1,000,000	Series 2017-13A <sup>(d)(e)</sup> Atrium XIV LLC	3M US L + 6.05%	11/21/2030	923,685
	1,000,000	Series 2018-14A <sup>(d)(e)</sup> BAMLL Commercial Mortgage Securities Trust	3M US L + 5.65%	08/23/2030	935,798
	683,000	Series 2019-AHT <sup>(d)(e)</sup> BANK	2.57%	03/15/2034	664,081
	200,000	Series 2017-BNK5 <sup>(e)</sup>	4.33%	06/15/2027	169,209
	10,291,000	Series 2018-BN12 <sup>(d)(e)(n)</sup>	1.50%	05/15/2061	567,119
	660,000	Series 2022-BNK39	3.18%	01/15/2032	528,862
	165,000	Series 2022-BNK39 <sup>(d)</sup>	2.50%	01/15/2032	71,960

Principal Amount/Description	Rate	Maturity	Value
\$ 16,875,000			
BANK 2020-BNK27			
Series 2020-BN27 <sup>(d)(e)(n)</sup>	0.83%	04/15/2030	\$ 675,034
BANK 2021-BNK35			
Series 2021-BN35	2.29%	07/15/2031	254,350
BANK 2021-BNK37			
Series 2021-BN37 <sup>(e)</sup>	3.21%	11/15/2031	254,312
Bank of America Merrill Lynch Commercial Mortgage Trust 2016-UBS10			
Series 2016-UB10 <sup>(e)</sup>	4.99%	05/15/2026	946,763
BBCMS Mortgage Trust			
Series 2022-C17	4.44%	08/15/2032	487,714
BBCMS Trust			
Series 2018-CBM <sup>(d)(e)</sup>	1M US L + 3.55%	07/15/2037	2,837,474
Benchmark Mortgage Trust			
Series 2018-B2 <sup>(e)(n)</sup>	0.60%	01/15/2028	141,751
Series 2018-B2 <sup>(e)</sup>	4.44%	01/15/2028	477,346
Series 2018-B4 <sup>(e)(n)</sup>	0.66%	06/15/2028	335,352
Series 2018-B4 <sup>(d)(e)</sup>	2.95%	07/17/2051	1,000,546
Series 2019-B9 <sup>(e)</sup>	4.97%	01/15/2029	866,884
Series 2020-B18 <sup>(d)</sup>	4.14%	08/15/2025	450,145
Series 2021-B31 <sup>(d)</sup>	2.25%	11/15/2031	604,826
Series 2022-B32 <sup>(e)</sup>	3.53%	01/15/2032	478,623
BF Mortgage Trust			
Series 2019-NYT <sup>(d)(e)</sup>	1M US L + 3.00%	12/15/2035	330,024
Blackbird Capital Aircraft			
Series 2021-1A <sup>(d)</sup>	3.45%	07/15/2028	1,107,682
BMO Mortgage Trust			
Series 2022-C1 <sup>(d)(e)(n)</sup>	1.89%	02/15/2032	900,276
Series 2023-C5	5.74%	02/15/2028	300,375
BX Commercial Mortgage Trust			
Series 2019-IMC <sup>(d)(e)</sup>	1M US L + 1.90%	04/15/2034	977,972
BX Trust			
Series 2019-OC11 <sup>(d)(e)</sup>	4.08%	12/09/2029	530,697
Series 2019-OC11 <sup>(d)(e)</sup>	4.08%	12/06/2041	2,388,435
Series 2021-VIEW <sup>(d)(e)</sup>	1M US L + 3.93%	06/15/2023	797,050
Cantor Commercial Real Estate Lending			
Series 2019-CF1 <sup>(d)(e)</sup>	4.12%	04/15/2024	956,921
Carbon Capital VI Commercial Mortgage Trust			
Series 2019-FL2 <sup>(d)(e)</sup>	1M US L + 2.85%	10/15/2035	305,872
Carvana Auto Receivables Trust			
Series 2021-N1 <sup>(d)</sup>	0.00%	01/10/2028	798,345
Series 2021-N2 <sup>(d)</sup>	0.00%	03/10/2028	1,002,750
Cascade MH Asset Trust			
Series 2019-MH1 <sup>(d)(e)</sup>	5.99%	10/25/2024	4,310,398
Castlelake Aircraft Securitization Trust			
Series 2018-1 <sup>(d)</sup>	6.63%	06/15/2043	1,168,610
Castlelake Aircraft Structured Trust			
Series 2019-1A <sup>(d)</sup>	0.00%	04/15/2039	80,850
Cathedral Lake VIII, Ltd.			
Series 2021-8A <sup>(d)(e)</sup>	3M US L + 2.62%	01/20/2035	976,889
Series 2021-8A <sup>(d)(e)</sup>	3M US L + 3.42%	01/20/2035	917,196
CD Mortgage Trust			
Series 2017-CD4 <sup>(e)</sup>	4.35%	04/10/2027	571,676
CFCRE Commercial Mortgage Trust			
Series 2016-C6	2.95%	08/10/2026	395,913



Principal Amount/Description	Rate	Maturity	Value
\$ 650,000			
CIFC Funding 2019-III, Ltd.			
Series 2021-3A <sup>(d)(e)</sup>	3M US L + 6.80%	10/16/2034	\$ 613,456
CIFC Funding, Ltd.			
850,000			
Series 2021-1A <sup>(d)(e)</sup>	3M US L + 6.00%	04/25/2033	796,693
500,000			
Series 2021-4A <sup>(d)(e)</sup>	3M US L + 5.95%	07/15/2033	468,113
2,500,000			
Series 2021-5A <sup>(d)(e)</sup>	3M US L + 6.50%	07/15/2034	2,351,340
Citigroup Commercial Mortgage Trust			
3,229,926			
Series 2014-GC25 <sup>(e)(n)</sup>	0.96%	10/10/2047	25,748
866,000			
Series 2015-GC27 <sup>(d)(e)</sup>	4.42%	02/12/2048	698,730
400,000			
Series 2015-GC31 <sup>(e)</sup>	4.05%	06/10/2025	322,292
344,000			
Series 2016-GC36 <sup>(d)</sup>	2.85%	02/12/2049	135,942
464,000			
Series 2017-C4 <sup>(e)</sup>	4.10%	10/12/2027	399,843
225,000			
Series 2019-GC41	3.20%	08/10/2029	176,497
1,000,000			
Series 2019-SMRT <sup>(d)(e)</sup>	4.75%	01/10/2036	994,531
1,433,000			
Series 2020-555 <sup>(d)(e)</sup>	3.62%	12/12/2041	966,729
546,000			
Series 2022-GC48 <sup>(e)</sup>	4.74%	05/15/2032	518,328
Citigroup Mortgage Loan Trust			
613,533			
Series 2006-WF1 <sup>(l)</sup>	4.61%	03/25/2036	307,035
938,846			
Series 2007-OPX1 <sup>(l)</sup>	6.33%	01/25/2037	349,313
Cologix Data Centers US Issuer LLC			
2,800,000			
Series 2021-1A <sup>(d)</sup>	5.99%	12/28/2026	2,283,802
Commercial Mortgage Pass-Through Certificates			
8,281,155			
Series 2014-UBS4 <sup>(d)</sup>	3.75%	08/10/2024	806,400
11,000			
Series 2014-UBS4 <sup>(d)(e)</sup>	0.00%	08/10/2047	1
2,611,138			
Series 2015-CR22 <sup>(e)(n)</sup>	0.89%	03/10/2025	26,902
4,119,803			
Series 2015-CR26 <sup>(e)(n)</sup>	0.93%	09/10/2025	62,520
CSAB Mortgage-Backed Trust			
8,781,274			
Series 2006-2 <sup>(l)</sup>	6.20%	09/25/2036	750,587
122,527			
Series 2007-1 <sup>(e)</sup>	5.90%	05/25/2037	31,361
CSAIL Commercial Mortgage Trust			
4,888,902			
Series 2015-C1 <sup>(e)(n)</sup>	0.95%	01/15/2025	40,733
490,000			
Series 2016-C6 <sup>(e)</sup>	5.08%	04/15/2026	417,581
1,362,000			
Series 2016-C6 <sup>(d)(e)</sup>	5.08%	01/15/2049	900,328
CSMC			
832,000			
Series 2021-B33 <sup>(d)(e)</sup>	3.77%	10/10/2031	579,783
DBJPM 16-C1 Mortgage Trust			
1,309,000			
Series 2016-C1 <sup>(e)</sup>	3.33%	05/12/2049	1,075,991
Diamond Infrastructure Funding LLC			
2,000,000			
Series 2021-1A <sup>(d)</sup>	3.48%	12/20/2026	1,743,913
DOLP Trust			
1,000,000			
Series 2021-NYC <sup>(d)(e)</sup>	3.70%	05/10/2031	643,004
Dryden 38 Senior Loan Fund			
1,000,000			
Series 2018-38A <sup>(d)(e)</sup>	3M US L + 5.60%	07/15/2030	818,406
Dryden 40 Senior Loan Fund			
1,000,000			
Series 2018-40A <sup>(d)(e)</sup>	3M US L + 5.75%	08/15/2031	840,626
500,000			
Series 2018-40A <sup>(d)(e)</sup>	3M US L + 3.10%	08/15/2031	470,240
Dryden 42 Senior Loan Fund			
500,000			
Series 2018-42A <sup>(d)(e)</sup>	3M US L + 2.93%	07/15/2030	453,407
Fannie Mae-Aces			
22,777,496			
Series 2019-M12 <sup>(e)(n)</sup>	0.68%	06/25/2029	547,250
14,079,451			
Series 2019-M24 <sup>(e)(n)</sup>	1.15%	03/25/2031	838,254
37,780,483			
Series 2019-M7 <sup>(e)(n)</sup>	0.35%	04/25/2029	578,585
29,300,874			
Series 2020-M10 <sup>(e)(n)</sup>	0.82%	12/25/2027	620,493
47,643,513			
Series 2020-M10 <sup>(e)(n)</sup>	0.87%	07/25/2032	2,223,475
13,374,836			
Series 2020-M13 <sup>(e)(n)</sup>	1.30%	09/25/2030	644,172
350,649,935			
Series 2021-M17 <sup>(e)(n)</sup>	0.16%	07/25/2031	1,687,643

Principal Amount/Description	Rate	Maturity	Value
\$ 43,119,929 Series 2021-M23 <sup>(e)(n)</sup> FirstKey Homes	0.67%	11/01/2031	\$ 911,965
1,100,000 Series 2020-SFR1 <sup>(d)</sup>	4.28%	08/19/2037	1,028,801
2,684,817 Series 2022-SFR1 <sup>(d)</sup> FMC GMSR Issuer Trust	4.15%	05/17/2027	2,532,712
6,000,000 Series 2021-GT1 <sup>(d)(e)</sup>	4.36%	07/25/2026	4,646,428
5,000,000 Series 2021-GT2 <sup>(d)(e)</sup> Fontainebleau Miami Beach Trust	4.44%	10/25/2026	3,849,164
1,656,000 Series 2019-FBLU <sup>(d)(e)</sup> FREFM Mortgage Trust	3.96%	12/12/2036	1,498,806
890,367 Series 2015-KF07 <sup>(d)(e)</sup>	1M US L + 4.95%	02/25/2025	892,724
1,000,094 Series 2016-KF19 <sup>(d)(e)</sup>	1M US L + 5.50%	06/25/2023	1,006,202
887,222 Series 2016-KF25 <sup>(d)(e)</sup>	1M US L + 5.00%	10/25/2023	887,456
1,086,112 Series 2018-KF56 <sup>(d)(e)</sup>	1M US L + 5.80%	11/25/2028	921,764
1,537,011 Series 2019-KF71 <sup>(d)(e)</sup> FRTKL	1M US L + 6.00%	10/25/2029	1,462,613
4,050,000 Series 2021-SFR1 <sup>(d)</sup> Ginnie Mae Strip	4.11%	09/17/2026	3,431,973
7,226,662 Series 2020-3 <sup>(n)</sup> Great Wolf Trust	1.40%	09/16/2045	557,573
2,500,000 Series 2019-WOLF <sup>(d)(e)</sup> GS Mortgage Securities Corp. Trust	1M US L + 3.13%	12/15/2036	2,393,488
1,000,000 Series 2018-RIVR <sup>(d)(e)</sup>	1M US L + 1.55%	07/15/2035	559,039
1,111,000 Series 2021-ARDN <sup>(d)(e)</sup>	1M US L + 5.00%	11/15/2023	1,030,253
1,111,000 Series 2021-ARDN <sup>(d)(e)</sup> GS Mortgage Securities Corporation Trust	1M US L + 5.9332%	11/15/2023	1,019,157
691,000 Series 2021-IP <sup>(d)(e)</sup>	1M US L + 2.10%	10/15/2023	623,392
691,000 Series 2021-IP <sup>(d)(e)</sup> GS Mortgage Securities Trust	1M US L + 3.55%	10/15/2023	617,740
9,700 Series 2011-GC3 <sup>(d)(e)(n)</sup>	0.29%	03/10/2044	0
288,973 Series 2011-GC5 <sup>(d)(e)(n)</sup>	1.95%	08/10/2044	3
2,417,000 Series 2014-GC26 <sup>(d)(e)</sup>	4.51%	11/10/2047	1,531,453
1,110,000 Series 2015-GC28 <sup>(d)(e)</sup>	4.45%	02/10/2048	928,268
6,887,460 Series 2015-GS1 <sup>(e)(n)</sup>	0.77%	11/10/2025	102,190
1,954,000 Series 2018-TWR <sup>(d)(e)</sup>	1M US L + 3.92%	07/15/2031	1,093,929
636,000 Series 2020-GC45 <sup>(e)</sup> GSAA Home Equity Trust	3.41%	12/13/2029	506,351
1,876,435 Series 2006-13 <sup>(e)</sup>	6.04%	07/25/2036	597,730
447,761 Series 2006-18 <sup>(l)</sup>	6.18%	11/25/2036	108,748
140,431 Series 2006-6 <sup>(e)</sup>	5.69%	03/25/2036	42,132
808,040 Series 2007-2 <sup>(l)</sup> GSCG Trust	6.60%	03/25/2037	200,793
675,000 Series 2019-600C <sup>(d)(e)</sup> Hardee's Funding LLC	3.99%	09/06/2024	460,234
952,500 Series 2018-1A <sup>(d)</sup> Hayfin Kingsland X, Ltd.	5.71%	06/20/2028	856,288
500,000 Series 2021-1A <sup>(d)(e)</sup> Highbridge Loan Management 3-2014	3M US L + 1.85%	04/28/2031	497,144
500,000 Series 2017-2014 <sup>(d)(e)</sup> Highbridge Loan Management 4-2014, Ltd.	3M US L + 3.60%	07/18/2029	469,310
500,000 Series 2018-2014 <sup>(d)(e)</sup> Highbridge Loan Management, Ltd.	3M US L + 5.55%	01/28/2030	432,661
500,000 Series 2017-2A <sup>(d)(e)</sup>	3M US L + 6.60%	10/20/2029	437,494
2,000,000 Series 2018-2015 <sup>(d)(e)</sup>	3M US L + 5.10%	02/05/2031	1,700,507

Principal Amount/Description	Rate	Maturity	Value
HSI Asset Securitization Corp. Trust			
\$ 5,544,869	Series 2006-HE1 <sup>(e)</sup>	1M US L + 0.28%	10/25/2036 \$ 1,826,476
1,249,258	Series 2007-NC1 <sup>(e)</sup>	1M US L + 0.18%	04/25/2037 819,720
ITE Rail Fund Levered LP			
892,562	Series 2021-1A <sup>(d)</sup>	2.25%	02/28/2051 759,888
683,792	Series 2021-3A <sup>(d)</sup>	2.21%	06/28/2027 590,330
J.P. Morgan Chase Commercial Mortgage Securities Trust			
2,092,000	Series 2018-AON <sup>(d)(e)</sup>	4.61%	07/05/2023 651,243
JP Morgan BB Commercial Mortgage Securities Trust			
2,086,000	Series 2014-C23 <sup>(d)(e)</sup>	3.36%	11/18/2048 1,617,754
3,911,150	Series 2015-C28 <sup>(e)(n)</sup>	1.06%	03/15/2025 52,175
7,312,096	Series 2015-C30 <sup>(e)(n)</sup>	0.57%	07/15/2025 53,246
2,844,046	Series 2015-C31 <sup>(e)(n)</sup>	0.97%	08/15/2025 40,225
JP Morgan Chase Commercial Mortgage Securities Trust			
1,157,000	Series 2011-C3 <sup>(d)(e)</sup>	5.71%	02/15/2046 497,755
1,010,000	Series 2018-WPT <sup>(d)(e)</sup>	5.54%	07/05/2023 815,203
235,000	Series 2019-UES <sup>(d)</sup>	4.34%	05/05/2032 222,373
1,135,000	Series 2019-UES <sup>(d)(e)</sup>	4.45%	05/05/2032 1,060,832
JP Morgan Mortgage Acquisition Corp.			
178,503	Series 2006-CH2 <sup>(l)</sup>	5.46%	09/25/2029 111,690
JP Morgan Mortgage Acquisition Trust			
3,419,040	Series 2006-RM1 <sup>(e)</sup>	1M US L + 0.48%	08/25/2036 1,543,627
JPMBB Commercial Mortgage Securities Trust			
16,922,760	Series 2014-C24 <sup>(e)(n)</sup>	0.99%	09/17/2047 113,714
1,110,000	Series 2014-C26 <sup>(d)(e)</sup>	4.01%	12/15/2024 840,257
519,000	Series 2015-C27 <sup>(e)</sup>	4.44%	02/15/2025 433,322
JPMCC Commercial Mortgage Securities Trust			
486,000	Series 2017-JP7 <sup>(e)</sup>	3.78%	07/15/2027 376,781
Kestrel Aircraft Funding, Ltd.			
457,342	Series 2018-1A <sup>(d)</sup>	4.25%	10/15/2025 393,450
Laurel Road Prime Student Loan Trust			
16,494,368	Series 2020-A <sup>(d)</sup>	0.00%	11/25/2050 1,331,491
LCM 28, Ltd.			
1,000,000	Series 2018-28A <sup>(d)(e)</sup>	3M US L + 5.75%	10/20/2030 661,706
LCM Loan Income Fund I Income Note Issuer, Ltd.			
500,000	Series 2018-27A <sup>(d)(e)</sup>	3M US L + 5.60%	07/16/2031 330,193
LCM XIV LP			
1,000,000	Series 2018-14A <sup>(d)(e)</sup>	3M US L + 2.75%	07/20/2031 856,844
750,000	Series 2018-14A <sup>(d)(e)</sup>	3M US L + 5.50%	07/20/2031 492,672
LCM XVII LP			
1,000,000	Series 2018-17A <sup>(d)(e)</sup>	3M US L + 6.00%	10/15/2031 666,411
LCM XX LP			
1,000,000	Series 2018-20A <sup>(d)(e)</sup>	3M US L + 5.45%	10/20/2027 937,360
LLPL Capital Pte, Ltd.			
1,157,940	Series REGS <sup>(f)</sup>	6.88%	02/04/2039 1,040,635
LSTAR Commercial Mortgage Trust			
1,150,000	Series 2017-5 <sup>(d)(e)</sup>	4.83%	03/10/2027 786,900
MACH 1 Cayman, Ltd.			
996,189	Series 2019-1 <sup>(d)</sup>	3.47%	08/15/2026 839,720

Principal Amount/Description	Rate	Maturity	Value
\$ 1,000,000	Madison Park Funding XIV, Ltd. Series 2018-14A <sup>(d)(e)</sup>	3M US L + 5.80%	10/22/2030 \$ 878,869
600,000	Madison Park Funding XLV, Ltd. Series 2021-45A <sup>(d)(e)</sup>	3M US L + 6.35%	07/15/2034 570,971
1,000,000	Madison Park Funding XXXVIII, Ltd. Series 2021-38A <sup>(d)(e)</sup>	3M US L + 6.00%	07/17/2034 929,161
4,003,591	Master Asset Backed Securities Trust Series 2006-NC3 <sup>(e)</sup>	1M US L + 0.21%	10/25/2036 2,024,115
10,019,434	Merrill Lynch Mortgage Investors Trust Series 2006-RM3 <sup>(e)</sup>	1M US L + 0.48%	06/25/2037 2,202,215
1,000,000	MetroNet Infrastructure Issuer LLC Series 2023-1A <sup>(d)</sup>	8.01%	02/20/2028 981,613
2,010,000	MFT Trust Series 2020-ABC <sup>(d)(e)</sup>	3.48%	02/10/2030 1,157,932
250,000	MKT Mortgage Trust Series 2020-525M <sup>(d)(e)</sup>	2.94%	02/12/2030 91,836
822,000	Morgan Stanley Bank of America Merrill Lynch Trust Series 2015-C21 <sup>(e)</sup>	4.27%	02/15/2025 636,239
1,292,000	Series 2016-C31 <sup>(d)(e)</sup>	3.00%	10/15/2026 706,919
1,100,000	Series 2017-C34 <sup>(d)</sup>	2.70%	10/15/2027 644,569
1,087,151	Morgan Stanley Capital I Trust Series 2016-UB11 XA <sup>(e)(n)</sup>	1.58%	08/15/2026 38,121
765,000	Series 2018-H4 <sup>(d)</sup>	3.00%	12/15/2028 423,802
1,117,000	Series 2018-L1 <sup>(e)</sup>	4.95%	10/15/2028 894,384
750,000	Series 2019-H7	4.13%	07/15/2029 583,385
826,000	Series 2021-L6 <sup>(e)</sup>	3.58%	07/15/2031 581,420
10,249,000	Series 2021-L7 <sup>(d)(e)(n)</sup>	1.04%	10/15/2031 645,994
335,919	Morgan Stanley Mortgage Loan Trust Series 2007-3XS <sup>(l)</sup>	6.20%	01/25/2047 134,408
58,326	Mosaic Solar Loan Trust Series 2017-1A <sup>(d)</sup>	4.45%	06/20/2042 55,019
248,991	Series 2018-1A <sup>(d)</sup>	4.01%	08/20/2030 227,703
1,504,350	Series 2020-1A <sup>(d)</sup>	0.00%	04/20/2046 966,735
429,341	Series 2020-2A <sup>(d)</sup>	3.00%	06/20/2025 384,350
1,490,525	MSCG Trust Series 2018-SELF <sup>(d)(e)</sup>	1M US L + 3.05%	10/15/2037 1,439,652
569,030	MVW 2021-1W LLC Series 2021-1WA <sup>(d)</sup>	1.94%	01/22/2041 511,253
660,074	Series 2021-1WA <sup>(d)</sup>	3.17%	01/22/2041 584,981
500,000	Navient Private Education Refi Loan Trust Series 2018-A <sup>(d)</sup>	3.68%	11/17/2025 469,516
1,500,000	Octagon Investment Partners 20-R, Ltd. Series 2019-4A <sup>(d)(e)</sup>	3M US L + 6.80%	05/12/2031 1,311,191
1,000,000	Octagon Investment Partners 26, Ltd. Series 2018-1A <sup>(d)(e)</sup>	3M US L + 8.09%	07/15/2030 772,114
500,000	Octagon Investment Partners 29, Ltd. Series 2020-1A <sup>(d)(e)</sup>	3M US L + 3.10%	01/24/2033 447,047
2,000,000	Series 2020-1A <sup>(d)(e)</sup>	3M US L + 7.25%	01/24/2033 1,796,671
500,000	Octagon Investment Partners 37, Ltd. Series 2018-2A <sup>(d)(e)</sup>	3M US L + 2.85%	07/25/2030 451,744

Principal Amount/Description	Rate	Maturity	Value
\$ 500,000 Octagon Investment Partners 40, Ltd. Series 2021-1A <sup>(d)(e)</sup>	3M US L + 7.00%	01/20/2035	\$ 426,543
1,000,000 Octagon Investment Partners 42, Ltd. Series 2021-3A <sup>(d)(e)</sup>	3M US L + 6.75%	07/15/2034	905,880
1,000,000 Octagon Investment Partners 46, Ltd. Series 2021-2A <sup>(d)(e)</sup>	3M US L + 6.60%	07/15/2036	829,891
625,000 Octagon Investment Partners 49, Ltd. Series 2021-5A <sup>(d)(e)</sup>	3M US L + 6.75%	01/15/2033	562,117
500,000 Octagon Investment Partners XVI, Ltd. Series 2018-1A <sup>(d)(e)</sup>	3M US L + 3.00%	07/17/2030	449,362
1,000,000 Octagon Investment Partners XXI, Ltd. Series 2018-1A <sup>(d)(e)</sup>	3M US L + 5.75%	07/17/2030	810,459
1,000,000 Octagon Investment Partners XXII, Ltd. Series 2019-1A <sup>(d)(e)</sup>	3M US L + 7.00%	02/14/2031	850,270
970,000 Octagon Investment Partners XXII, Ltd. Series 2018-1A <sup>(d)(e)</sup>	3M US L + 1.90%	01/22/2030	934,650
500,000 OHA Credit Funding 3, Ltd. Series 2018-1A <sup>(d)(e)</sup>	3M US L + 5.45%	01/22/2030	408,116
1,000,000 OHA Credit Funding 5, Ltd. Series 2021-3A <sup>(d)(e)</sup>	3M US L + 2.90%	07/02/2035	961,331
2,000,000 OHA Credit Funding 5, Ltd. Series 2021-3A <sup>(d)(e)</sup>	3M US L + 6.25%	07/02/2035	1,899,347
2,000,000 Pagaya AI Debt Selection Trust Series 2020-5A <sup>(d)(e)</sup>	3M US L + 6.25%	04/18/2033	1,896,799
1,499,778 Series 2020-3 <sup>(d)</sup>	6.43%	05/17/2027	1,495,967
426,890 Series 2021-2 <sup>(d)</sup>	3.00%	01/25/2029	409,836
2,000,000 Series 2021-5 <sup>(d)</sup>	0.00%	08/15/2029	621,764
879,236 PAGAYA AI Debt Trust Series 2022-2 <sup>(d)(e)</sup>	5.31%	01/15/2030	863,520
5,000,000 People's Choice Home Loan Securities Trust Series 2005-4 <sup>(e)</sup>	1M US L + 0.65%	12/25/2035	3,101,966
2,500,000 Progress Residential Series 2021-SFR3 <sup>(d)</sup>	4.75%	05/17/2026	2,201,762
6,900,000 Progress Residential Series 2021-SFR8 <sup>(d)</sup>	4.01%	10/17/2026	5,915,944
1,000,000 RR 2, Ltd. Series 2021-2A <sup>(d)(e)</sup>	3M US L + 5.80%	04/15/2036	889,265
1,000,000 RR 6, Ltd. Series 2021-6A <sup>(d)(e)</sup>	3M US L + 5.85%	04/15/2036	860,943
2,144,720 Sapphire Aviation Finance I, Ltd. Series 2018-1A <sup>(d)</sup>	5.93%	03/15/2025	1,139,704
352,943 Sapphire Aviation Finance II, Ltd. Series 2020-1A <sup>(d)</sup>	3.23%	03/15/2027	296,950
464,453 Signal Rail I LLC Series 2021-1 <sup>(d)</sup>	2.23%	08/17/2028	388,177
1,100,000 SLG Office Trust Series 2021-OVA <sup>(d)</sup>	2.85%	07/15/2031	770,084
196,737 SMB Private Education Loan Trust Series 2018-B <sup>(d)(e)</sup>	1M US L + 0.72%	08/15/2027	194,018
968 SMR Mortgage Trust Series 2021-A <sup>(d)</sup>	0.00%	01/15/2053	2,799,483
927,725 Series 2022-IND <sup>(d)(e)</sup>	1M US SOFR + 7.50%	02/15/2024	792,558

Principal Amount/Description	Rate	Maturity	Value
\$ 50,000			
Sofi Alternative Consumer Loan Program			
Series 2021-2 <sup>(d)</sup>	0.00%	08/15/2030	\$ 823,099
Sofi Professional Loan Program Trust			
80,000			
Series 2018-C <sup>(d)</sup>	0.00%	01/25/2048	838,469
Sofi Professional Loan Program, LLC			
32,412			
Series 2018-A <sup>(d)</sup>	0.00%	02/25/2042	502,558
SoFi Professional Loan Program, LLC			
300,000			
Series 2017-D <sup>(d)</sup>	3.61%	09/25/2040	265,972
Sprite, Ltd.			
400,513			
Series 2021-1 <sup>(d)</sup>	3.75%	10/15/2028	360,198
Start, Ltd.			
483,702			
Series 2018-1 <sup>(d)</sup>	4.09%	05/15/2025	422,997
Sunnova Helios VII Issuer LLC			
1,105,178			
Series 2021-C <sup>(d)</sup>	2.63%	10/20/2028	791,290
Sunnova Sol III Issuer LLC			
1,331,133			
Series 2021-1 <sup>(d)</sup>	2.58%	04/30/2031	1,051,255
Sunnova Sol Issuer LLC			
901,611			
Series 2020-1A <sup>(d)</sup>	3.35%	01/30/2030	757,048
Thunderbolt Aircraft Lease, Ltd.			
1,400,439			
Series 2017-A <sup>(d)(l)</sup>	4.21%	04/15/2024	1,289,534
Thunderbolt II Aircraft Lease, Ltd.			
4,464,286			
Series 2018-A <sup>(d)(l)</sup>	5.07%	09/15/2038	2,691,263
TIF Funding II LLC			
324,250			
Series 2021-1A <sup>(d)</sup>	1.65%	02/20/2046	268,639
Tricon Residential			
3,700,000			
Series 2021-SFR1 <sup>(d)</sup>	4.13%	07/17/2026	3,219,035
Trimaran Cavu 2019-1, Ltd.			
1,700,000			
Series 2019-1A <sup>(d)(e)</sup>	3M US L + 4.15%	07/20/2032	1,614,587
UBS Commercial Mortgage Trust			
31,908,500			
Series 2017-C3 <sup>(e)(n)</sup>	0.55%	08/15/2050	539,624
650,000			
Series 2017-C4 <sup>(e)</sup>	4.24%	09/15/2027	571,659
520,000			
Series 2018-C10 <sup>(e)</sup>	5.22%	05/15/2028	436,040
1,099,000			
Series 2018-C8 <sup>(e)</sup>	4.84%	02/15/2028	898,978
928,000			
Series 2018-C9 <sup>(e)</sup>	5.11%	03/15/2028	678,231
UBS-Barclays Commercial Mortgage Trust			
1,993,000			
Series 2013-C5 <sup>(d)(e)</sup>	4.08%	03/12/2046	1,328,676
Upstart Pass-Through Trust			
124,485			
Series 2021-ST1 <sup>(d)</sup>	2.75%	02/20/2027	119,349
277,514			
Series 2021-ST2 <sup>(d)</sup>	2.50%	04/20/2027	266,766
Upstart Securitization Trust			
2,000			
Series 2021-2	0.00%	06/20/2031	250,204
US Auto Funding 2021-1			
1,125,000			
Series 2021-1A <sup>(d)</sup>	2.20%	05/15/2026	1,054,788
Vault DI Issuer LLC			
750,000			
Series 2021-1A <sup>(d)</sup>	2.80%	07/15/2026	635,334
Velocity Commercial Capital Loan Trust			
249,645			
Series 2018-2 <sup>(d)(e)</sup>	4.05%	09/25/2024	236,538
523,295			
Series 2019-1 <sup>(d)(e)</sup>	3.94%	01/25/2027	455,508
230,081			
Series 2019-1 <sup>(d)(e)</sup>	4.01%	07/25/2027	194,118
188,143			
Series 2019-1 <sup>(d)(e)</sup>	4.12%	11/25/2027	144,737
1,406,099			
Series 2021-2 <sup>(d)(e)</sup>	4.92%	12/25/2030	973,347
VOLT XCVI LLC			
4,000,000			
Series 2021-NPL5 <sup>(d)(l)</sup>	4.83%	03/27/2051	3,475,445

Principal Amount/Description	Rate	Maturity	Value
\$ 8,625			
Wachovia Bank Commercial Mortgage Trust			
			5
1,154,033			142,753
WAVE LLC			
1,539,000			1,256,389
Wells Fargo Commercial Mortgage Trust			
1,245,000			1,025,230
1,000,000			763,541
5,628,945			233,076
356,000			310,634
134,000			104,957
830,000			564,913
WFRBS Commercial Mortgage Trust			
320,672			301,964
WF-RBS Commercial Mortgage Trust			
2,830,025			25,941
3,519,317			20,711
Willis Engine Structured Trust V			
821,889			692,643
Willis Engine Structured Trust VI			
2,170,374			1,782,005
1,388,353	1M US L + 4.61%		1,187,247
<b>TOTAL NON-AGENCY COLLATERALIZED MORTGAGE OBLIGATIONS</b>			
(Cost \$297,658,099)			<u>228,520,423</u>

**U.S. GOVERNMENT BONDS AND NOTES - 12.61%**

10,000,000	U.S. Treasury Bonds	4.13%	11/15/2032	10,220,312
1,360,000	U.S. Treasury Bonds	3.50%	02/15/2033	1,324,937
19,045,000	U.S. Treasury Bonds	3.38%	05/15/2033	18,369,498
1,200,000	U.S. Treasury Bonds	2.25%	05/15/2041	925,148
1,895,000	U.S. Treasury Bonds	3.88%	05/15/2043	1,849,402
32,000,000	U.S. Treasury Bonds	1.63%	11/15/2050	19,890,625
1,000,000	U.S. Treasury Bonds	2.88%	05/15/2052	829,180
18,000,000	U.S. Treasury Bonds	3.00%	08/15/2052	15,311,250
15,660,000	U.S. Treasury Bonds	4.00%	11/15/2052	16,090,650
50,015,000	U.S. Treasury Bonds	3.63%	05/15/2053	48,076,919
1,950,000	U.S. Treasury Notes	4.50%	11/30/2024	1,929,586
10,370,000	U.S. Treasury Notes	4.63%	02/28/2025	10,290,605
2,390,000	U.S. Treasury Notes	3.88%	03/31/2025	2,343,227
180,000	U.S. Treasury Notes	4.63%	06/30/2025	179,188
395,000	U.S. Treasury Notes	3.75%	04/15/2026	386,652
4,950,000	U.S. Treasury Notes	3.63%	05/15/2026	4,829,924
365,000	U.S. Treasury Notes	3.63%	03/31/2028	356,545
4,655,000	U.S. Treasury Notes	4.00%	06/30/2028	4,629,907
255,000	U.S. Treasury Notes	3.63%	03/31/2030	249,477
2,540,000	U.S. Treasury Notes	3.75%	05/31/2030	2,504,876
215,000	U.S. Treasury Notes	3.75%	06/30/2030	<u>212,178</u>

**TOTAL U.S. GOVERNMENT BONDS AND NOTES**

(Cost \$172,701,728) 160,800,086

**MORTGAGE-BACKED SECURITIES - 0.70%**

Freddie Mac Pool				
1,375,581	Series 2022-	4.50%	07/01/2052	1,324,270
2,375,724	Series 2022-	4.50%	09/01/2052	2,285,940

Principal Amount/Description	Rate	Maturity	Value
\$ 1,337,510 Series 2022-	4.50%	10/01/2052	\$ 1,286,928
1,950,155 Series 2023- Ginnie Mae II Pool	4.00%	12/01/2052	1,831,570
2,404,199 Series 2022-	3.00%	04/20/2052	<u>2,138,091</u>
<b>TOTAL MORTGAGE-BACKED SECURITIES</b> (Cost \$9,049,675)			<u>8,866,799</u>
<b>MUNICIPAL BONDS - 0.02%</b>			
165,000 State of California, General Obligation Bonds	7.55%	04/01/2039	<u>208,281</u>
<b>TOTAL MUNICIPAL BONDS</b> (Cost \$231,658)			<u>208,281</u>
<b>U.S. GOVERNMENT / AGENCY MORTGAGE BACKED SECURITIES - 19.12%</b>			
Adjustable Rate Mortgage Trust			
1,997,009 Series 2005-10 <sup>(e)</sup>	4.50%	01/25/2036	1,577,909
Alternative Loan Trust			
127,678 Series 2005-20CB	5.50%	07/25/2035	103,230
58,528 Series 2005-54CB	5.50%	11/25/2035	33,992
635,138 Series 2005-85CB <sup>(e)</sup>	1M US L + 1.10%	02/25/2036	488,912
134,131 Series 2005-85CB <sup>(e)</sup>	21.63% - 3.67 x 1M US L	02/25/2036	102,233
184,323 Series 2005-86CB	5.50%	02/25/2036	111,849
147,655 Series 2005-9CB <sup>(e)</sup>	1M US L + 0.50%	05/25/2035	128,757
262,235 Series 2005-9CB <sup>(e)(n)</sup>	5.05% - 1M US L	05/25/2035	5,801
1,028,821 Series 2006-15CB	6.50%	06/25/2036	522,751
104,059 Series 2006-30T1	6.25%	11/25/2036	80,471
96,597 Series 2006-32CB	5.50%	11/25/2036	57,278
222,520 Series 2006-36T2 <sup>(e)</sup>	28.06% - 4.6 x 1M US L	12/25/2036	156,587
806,591 Series 2007-19	6.00%	08/25/2037	418,680
2,725,907 Series 2007-20	6.25%	08/25/2047	1,543,685
758,823 Series 2007-23CB <sup>(e)</sup>	1M US L + 0.50%	09/25/2037	304,779
724,550 Series 2007-23CB <sup>(e)(n)</sup>	6.50% - 1M US L	09/25/2037	103,663
American Home Mortgage Investment Trust			
157,985 Series 2007-A <sup>(d)(l)</sup>	6.60%	01/25/2037	29,713
Banc of America Funding			
1,628,468 Series 2014-R8 <sup>(d)(e)</sup>	1M US L + 0.24%	12/26/2024	1,328,616
Banc of America Funding Trust			
57,753 Series 2006-2	5.50%	03/25/2036	55,420
BCAP, LLC Trust			
99,485 Series 2007-AA2 <sup>(e)</sup>	7.50%	04/25/2037	57,017
64,547 Series 2007-AA2	6.00%	04/25/2037	31,839
4,809,543 Series 2010-RR6 <sup>(d)(e)</sup>	3.01%	07/26/2036	2,293,199
Bear Stearns ALT-A Trust			
4,718,434 Series 2006-3 <sup>(e)</sup>	3.80%	05/25/2036	3,495,334
783,738 Series 2006-6 <sup>(e)</sup>	3.73%	11/25/2036	371,291
Bear Stearns Asset-Backed Securities Trust			
1,190,757 Series 2006-AC1 <sup>(l)</sup>	6.25%	02/25/2036	559,835
Bear Stearns Structured Products, Inc.			
7,018,059 Series 2008-R2 <sup>(d)(e)</sup>	3.72%	06/25/2047	4,998,460
Chase Mortgage Finance Trust			
3,173,461 Series 2007-S2	6.00%	03/25/2037	1,724,470
338,031 Series 2007-S3	5.50%	05/25/2037	3
4,304,332 Series 2007-S4	6.00%	06/25/2037	1,936,775



Principal Amount/Description	Rate	Maturity	Value
ChaseFlex Trust Series			
\$ 3,416,621	Series 2007-M1 <sup>(e)</sup>	1M US L + 0.23%	08/25/2037 \$ 2,869,023
Citicorp Mortgage Securities Trust			
314,693	Series 2007-1	6.00%	01/25/2037 276,791
Citigroup Mortgage Loan Trust			
77,510	Series 2009-12 <sup>(d)</sup>	5.50%	11/25/2035 60,474
201,177	Series 2009-4 <sup>(d)(e)</sup>	5.48%	05/25/2035 185,420
CitiMortgage Alternative Loan Trust			
319,102	Series 2007-A1	6.00%	01/25/2037 284,029
62,855	Series 2007-A1 <sup>(e)(n)</sup>	5.40% - 1M US L	01/25/2037 2,026
45,473	Series 2007-A3 <sup>(e)</sup>	6.00%	03/25/2037 40,725
104,648	Series 2007-A3 <sup>(e)(n)</sup>	5.40% - 1M US L	03/25/2037 4,586
319,318	Series 2007-A6	5.50%	06/25/2037 262,959
Connecticut Avenue Securities Trust			
3,991,398	Series 2019-R05 <sup>(d)(e)</sup>	1M US L + 4.10%	07/25/2039 4,102,672
4,250,000	Series 2022-R02 <sup>(d)(e)</sup>	30D US SOFR + 7.65%	01/25/2027 4,243,886
3,685,000	Series 2022-R03 <sup>(d)(e)</sup>	30D US SOFR + 9.85%	03/25/2042 4,025,412
Countrywide Home Loan Mortgage Pass-Through Trust			
1,180,365	Series 2005-HYB7 <sup>(e)</sup>	3.67%	11/20/2035 1,056,570
21,017	Series 2005-J4	5.50%	11/25/2035 17,065
1,153,026	Series 2006-18	6.00%	12/25/2036 665,556
139,248	Series 2007-17	6.00%	10/25/2037 102,761
201,131	Series 2007-3	6.00%	04/25/2037 102,447
227,102	Series 2007-7	5.75%	06/25/2037 120,025
Credit Suisse First Boston Mortgage Securities Corp.			
44,957	Series 2005-10	5.50%	11/25/2035 34,249
27,814	Series 2005-8	5.50%	08/25/2025 22,349
4,004,198	Series 2005-9	6.00%	10/25/2035 1,288,816
Credit Suisse Mortgage Capital Certificates			
1,723,702	Series 2006-2	5.75%	03/25/2036 963,016
CSMC			
900,000	Series 2021-NQM6 <sup>(d)(e)</sup>	2.58%	07/25/2066 520,723
CSMC Mortgage-Backed Trust			
143,580	Series 2006-1	6.00%	02/25/2036 48,728
13,043	Series 2006-4	5.50%	05/25/2021 7,466
792,268	Series 2006-5	6.25%	06/25/2036 172,385
62,049	Series 2006-9	6.00%	11/25/2036 38,119
4,403	Series 2007-2	5.00%	03/25/2037 3,429
454,080	Series 2007-3 <sup>(e)</sup>	5.84%	04/25/2037 112,956
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust			
179,050	Series 2005-6 <sup>(e)(n)</sup>	5.08% - 1M US L	12/25/2035 8,535
78,534	Series 2005-6 <sup>(e)</sup>	1M US L + 1.40%	12/25/2035 61,621
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust			
104,314	Series 2006-PR1 <sup>(d)(e)</sup>	12.12% - 1M US L	04/15/2036 89,049
Fannie Mae Interest Strip			
6,189,788	Series 2014-419 <sup>(n)</sup>	3.50%	04/25/2044 927,678
Fannie Mae Pool			
4,096,572	Series 2021-	3.00%	10/01/2046 3,670,765
2,038,541	Series 2021-	3.00%	12/01/2048 1,816,895
1,663,333	Series 2021-	4.00%	05/01/2049 1,585,341
2,106,198	Series 2021-	4.00%	06/01/2049 2,009,533

Principal Amount/Description	Rate	Maturity	Value
\$ 1,396,461 Series 2021-	2.50%	05/01/2051	\$ 1,190,482
3,148,064 Series 2021-	3.50%	07/01/2051	2,903,466
2,436,335 Series 2021-	2.50%	12/01/2051	2,068,501
3,481,386 Series 2022-	3.50%	11/01/2050	3,209,821
1,615,943 Series 2022-	5.00%	07/01/2052	1,585,630
3,000,000 Series Pool #BL4424	2.14%	10/01/2029	2,616,064
3,000,000 Series Pool #BL5156	2.37%	12/01/2029	2,628,320
Fannie Mae REMICS			
5,314,771 Series 2014-1 <sup>(e)(n)</sup>	5.90% - 1M US L	02/25/2044	556,211
5,836,527 Series 2015-54 <sup>(e)(n)</sup>	6.15% - 1M US L	07/25/2045	612,599
9,076,201 Series 2020-74 <sup>(e)(n)</sup>	4.10% - 30D US SOFR	10/25/2050	349,381
18,736,525 Series 2020-77 <sup>(e)(n)</sup>	4.10% - 30D SOFR	11/25/2050	697,068
2,205,268 Series 2021-48 <sup>(e)(n)</sup>	3.65% - 30D US SOFR	08/25/2051	69,832
15,130,713 Series 2021-56 <sup>(n)</sup>	2.50%	09/25/2051	1,763,960
Federal Home Loan Mortgage Corp. Pool			
114,399 Series Pool #G01840	5.00%	07/01/2035	115,419
42,563 Series Pool #G04817	5.00%	09/01/2038	42,943
Federal Home Loan Mortgage Corp. REMICS			
596,409 Series 2003-2722 <sup>(e)</sup>	9.89% - 1M US L	12/15/2033	586,839
107,974 Series 2005-R003	5.50%	10/15/2035	108,617
861,632 Series 2006-3244 <sup>(e)(n)</sup>	6.66% - 1M US L	11/15/2036	72,264
42,269 Series 2007-3261 <sup>(e)(n)</sup>	6.43% - 1M US L	01/15/2037	3,018
82,699 Series 2007-3262 <sup>(e)(n)</sup>	6.40% - 1M US L	01/15/2037	4,031
330,138 Series 2007-3301 <sup>(e)(n)</sup>	6.10% - 1M US L	04/15/2037	22,346
246,154 Series 2007-3303 <sup>(e)(n)</sup>	6.10% - 1M US L	04/15/2037	18,031
61,180 Series 2007-3382 <sup>(e)(n)</sup>	6.00% - 1M US L	11/15/2037	3,182
222,176 Series 2007-3384 <sup>(e)(n)</sup>	6.31% - 1M US L	08/15/2036	16,326
72,240 Series 2007-3384 <sup>(e)(n)</sup>	6.39% - 1M US L	11/15/2037	3,477
32,028 Series 2008-3417 <sup>(e)(n)</sup>	6.18% - 1M US L	02/15/2038	1,823
1,311,869 Series 2008-3423 <sup>(e)(n)</sup>	6.00% - 1M US L	03/15/2038	5,305
86,535 Series 2008-3423 <sup>(e)(n)</sup>	5.65% - 1M US L	03/15/2038	4,058
814,305 Series 2009-3510 <sup>(e)(n)</sup>	6.75% - 1M US L	02/15/2037	54,036
220,585 Series 2009-3523 <sup>(e)(n)</sup>	6.00% - 1M US L	04/15/2039	12,433
39,436 Series 2009-3524 <sup>(e)(n)</sup>	3.41%	06/15/2038	36,905
3,302 Series 2009-3549 <sup>(e)(n)</sup>	5.80% - 1M US L	07/15/2039	207
433,765 Series 2009-3560 <sup>(e)(n)</sup>	6.40% - 1M US L	11/15/2036	15,660
143,805 Series 2010-3641	4.50%	03/15/2040	139,429
217,342 Series 2010-3726 <sup>(e)(n)</sup>	6.05% - 1M US L	09/15/2040	17,057
700,118 Series 2010-3728 <sup>(e)(n)</sup>	4.45% - 1M US L	09/15/2040	19,532
290,765 Series 2010-3779	3.50%	12/15/2030	277,908
57,675 Series 2010-3779	4.00%	12/15/2030	55,851
246,576 Series 2010-3779	4.50%	12/15/2040	241,568
27,133 Series 2011-3786 <sup>(e)</sup>	9.50% - 1M US L	01/15/2041	19,970
179,146 Series 2011-3808	3.50%	02/15/2031	171,128
473,106 Series 2011-3815 <sup>(e)(n)</sup>	5.85% - 1M US L	02/15/2041	34,077
158,929 Series 2011-3824	3.50%	03/15/2031	151,818
237,325 Series 2011-3824 <sup>(e)(n)</sup>	7.10% - 1M US L	08/15/2036	26,206
265,601 Series 2011-3863	5.50%	08/15/2034	266,000
302,749 Series 2011-3864 <sup>(e)</sup>	9.20% - 1M US L	05/15/2041	225,197
283,921 Series 2011-3871	5.50%	06/15/2041	286,091
266,512 Series 2011-3872 <sup>(e)(n)</sup>	5.95% - 1M US L	06/15/2041	16,422
1,754,881 Series 2011-3910	5.00%	08/15/2041	1,760,977
1,151,515 Series 2011-3924 <sup>(e)(n)</sup>	6.00% - 1M US L	09/15/2041	53,703
1,543,379 Series 2012-3 <sup>(e)(n)</sup>	5.95% - 1M US L	02/25/2042	123,410
875,984 Series 2013-4170 <sup>(e)</sup>	4.05% - 1M US L	01/15/2033	752,489
2,097,207 Series 2013-4239 <sup>(k)</sup>	0.00%	07/15/2043	1,272,459
2,701,474 Series 2014-4413	3.50%	11/15/2044	2,489,615

Principal Amount/Description	Rate	Maturity	Value
\$ 3,850,875 Series 2015-4434	3.00%	02/15/2045	\$ 3,247,678
3,694,070 Series 2015-4440	2.50%	02/15/2045	3,159,924
Federal National Mortgage Association Pool			
31,344 Series Pool #555743	5.00%	09/01/2033	31,586
36,681 Series Pool #735382	5.00%	04/01/2035	36,964
102,079 Series Pool #735383	5.00%	04/01/2035	102,869
65,484 Series Pool #735484	5.00%	05/01/2035	65,991
18,865 Series Pool #AH4437	4.00%	01/01/2041	17,452
Federal National Mortgage Association REMICS			
21,361 Series 2004-46 <sup>(e)(n)</sup>	6.00% - 1M US L	03/25/2034	243
130,801 Series 2006-101 <sup>(e)(n)</sup>	6.58% - 1M US L	10/25/2036	11,468
374,012 Series 2006-123 <sup>(e)(n)</sup>	6.32% - 1M US L	01/25/2037	31,991
1,753,538 Series 2006-92 <sup>(e)(n)</sup>	6.58% - 1M US L	10/25/2036	152,785
53,212 Series 2007-102 <sup>(e)(n)</sup>	6.40% - 1M US L	11/25/2037	2,852
38,072 Series 2007-108 <sup>(e)(n)</sup>	6.36% - 1M US L	12/25/2037	2,118
7,422 Series 2007-30 <sup>(e)(n)</sup>	6.11% - 1M US L	04/25/2037	366
226,821 Series 2007-38 <sup>(e)(n)</sup>	6.08% - 1M US L	05/25/2037	9,461
9,348 Series 2007-51 <sup>(e)(n)</sup>	6.10% - 1M US L	06/25/2037	410
27,669 Series 2007-53 <sup>(e)(n)</sup>	6.10% - 1M US L	06/25/2037	1,268
262,722 Series 2007-57 <sup>(e)(n)</sup>	6.62% - 1M US L	10/25/2036	20,372
57,739 Series 2007-68 <sup>(e)(n)</sup>	6.65% - 1M US L	07/25/2037	3,642
373,987 Series 2008-3 <sup>(e)(n)</sup>	6.46% - 1M US L	02/25/2038	24,239
35,895 Series 2008-56 <sup>(e)(n)</sup>	6.06% - 1M US L	07/25/2038	1,178
10,217 Series 2008-81	5.50%	09/25/2038	10,224
120,684 Series 2009-111	5.00%	01/25/2040	118,206
56,021 Series 2009-111 <sup>(e)(n)</sup>	6.25% - 1M US L	01/25/2040	4,894
514,868 Series 2009-12 <sup>(e)(n)</sup>	6.60% - 1M US L	03/25/2036	29,712
14,368 Series 2009-28 <sup>(e)(n)</sup>	6.00% - 1M US L	04/25/2037	611
92,912 Series 2009-41	4.50%	06/25/2039	89,828
40,899 Series 2009-42 <sup>(e)(n)</sup>	6.00% - 1M US L	06/25/2039	2,208
77,115 Series 2009-47 <sup>(e)(n)</sup>	6.10% - 1M US L	07/25/2039	4,968
31,661 Series 2009-62 <sup>(e)(n)</sup>	6.10% - 1M US L	08/25/2039	893
34,500 Series 2009-66 <sup>(e)(n)</sup>	5.80% - 1M US L	02/25/2038	1,894
27,045 Series 2009-68 <sup>(e)(n)</sup>	5.25% - 1M US L	09/25/2039	887
93,526 Series 2010-11 <sup>(e)(n)</sup>	4.80% - 1M US L	02/25/2040	3,371
17,294 Series 2010-111 <sup>(e)(n)</sup>	6.00% - 1M US L	10/25/2040	786
49,279 Series 2010-112	4.00%	10/25/2040	45,994
71,973 Series 2010-115 <sup>(e)(n)</sup>	6.60% - 1M US L	11/25/2039	5,593
933,420 Series 2010-115 <sup>(e)(n)</sup>	6.00% - 1M US L	10/25/2040	83,616
2,172,036 Series 2010-123 <sup>(e)(n)</sup>	6.05% - 1M US L	11/25/2040	187,880
381,631 Series 2010-15 <sup>(e)(n)</sup>	4.95% - 1M US L	03/25/2040	16,480
22,337 Series 2010-34 <sup>(e)(n)</sup>	4.93% - 1M US L	04/25/2040	983
30,679 Series 2010-4 <sup>(e)(n)</sup>	6.23% - 1M US L	02/25/2040	1,631
35,261 Series 2010-58 <sup>(e)</sup>	12.47% - 1M US L	06/25/2040	30,013
1,279,153 Series 2010-75	4.50%	07/25/2040	1,247,196
96,409 Series 2010-9 <sup>(e)(n)</sup>	4.75% - 1M US L	02/25/2040	2,367
18,321 Series 2010-9 <sup>(e)(n)</sup>	5.30% - 1M US L	02/25/2040	759
5,220 Series 2010-90 <sup>(e)(n)</sup>	6.00% - 1M US L	08/25/2040	346
146,652 Series 2011-16	3.50%	03/25/2031	139,946
139,276 Series 2011-25	3.00%	04/25/2026	134,665
167,336 Series 2011-29	3.50%	04/25/2031	159,656
1,751,047 Series 2012-106 <sup>(e)(n)</sup>	6.16% - 1M US L	10/25/2042	138,355
262,964 Series 2012-124 <sup>(e)</sup>	7.79% - 1M US L	11/25/2042	180,318
107,045 Series 2012-29 <sup>(e)(n)</sup>	6.00% - 1M US L	04/25/2042	7,432
315,870 Series 2012-32 <sup>(n)</sup>	5.00%	04/25/2042	48,307
1,662,216 Series 2012-65 <sup>(e)(n)</sup>	5.98% - 1M US L	06/25/2042	140,293
650,714 Series 2018-21 <sup>(k)</sup>	0.00%	04/25/2048	496,233

Principal Amount/Description	Rate	Maturity	Value
\$ 466,609			
First Horizon Alternative Mortgage Securities Trust			
Series 2005-FA6	5.50%	09/25/2035	\$ 258,581
First Horizon Mortgage Pass-Through Trust			
502,155			
Series 2007-AR3 <sup>(e)</sup>	3.93%	11/25/2037	260,282
Freddie Mac Pool			
3,901,380			
Series 2021-	2.00%	11/01/2050	3,260,276
3,975,625			
Series 2021-	3.00%	10/01/2051	3,510,267
1,588,454			
Series 2022-	3.00%	03/01/2052	1,410,813
3,775,111			
Series 2022-	3.50%	06/01/2052	3,443,671
2,529,770			
Series 2022-	4.00%	06/01/2052	2,377,249
Freddie Mac REMICS			
2,212,944			
Series 2011-3972 <sup>(e)(n)</sup>	5.90% - 1M US L	12/15/2041	167,737
2,210,569			
Series 2020-5007 <sup>(e)(n)</sup>	6.10% - 1M US L	08/25/2050	244,353
4,066,138			
Series 2020-5041 <sup>(n)</sup>	2.00%	11/25/2050	457,470
11,742,831			
Series 2020-5057 <sup>(n)</sup>	3.00%	11/25/2050	1,847,621
9,127,077			
Series 2021-5070 <sup>(n)</sup>	3.50%	02/25/2051	1,371,917
Freddie Mac STACR REMIC Trust			
4,300,000			
Series 2020-DNA6 <sup>(d)(e)</sup>	30D US SOFR + 5.65%	12/25/2050	4,255,163
2,500,000			
Series 2021-DNA1 <sup>(d)(e)</sup>	30D US SOFR + 4.75%	01/25/2051	2,293,490
2,750,000			
Series 2021-HQA2 <sup>(d)(e)</sup>	30D US SOFR + 3.15%	12/25/2033	2,607,141
GCAT			
1,500,000			
Series 2021-NQM4 <sup>(d)(e)</sup>	2.47%	08/25/2025	850,342
Ginnie Mae II Pool			
5,214,320			
Series 2021-	2.50%	10/20/2051	4,501,225
1,538,484			
Series 2021-	2.50%	11/20/2051	1,319,267
Government National Mortgage Association			
27,229			
Series 2004-83 <sup>(e)(n)</sup>	6.08% - 1M US L	10/20/2034	1,149
25,297			
Series 2008-6 <sup>(e)(n)</sup>	6.46% - 1M US L	02/20/2038	62
23,687			
Series 2008-67 <sup>(e)(n)</sup>	6.00% - 1M US L	08/20/2038	56
372,418			
Series 2008-69 <sup>(e)(n)</sup>	7.63% - 1M US L	08/20/2038	22,177
36,748			
Series 2009-10 <sup>(e)(n)</sup>	6.65% - 1M US L	02/16/2039	2,788
384,081			
Series 2009-35	4.50%	05/20/2039	371,450
1,640,897			
Series 2009-58 <sup>(e)(n)</sup>	6.25% - 1M US L	06/20/2039	90,552
26,969			
Series 2009-6 <sup>(e)(n)</sup>	5.95% - 1M US L	02/20/2038	12
747,862			
Series 2009-75	5.00%	09/20/2039	736,642
1,775,261			
Series 2010-121 <sup>(e)(n)</sup>	6.00% - 1M US L	09/20/2040	157,063
28,977			
Series 2010-61 <sup>(e)(n)</sup>	6.55% - 1M US L	09/20/2039	1,225
44,177			
Series 2010-98 <sup>(e)(n)</sup>	5.49%	03/20/2039	2,265
31,049,964			
Series 2010-H20 <sup>(e)(n)</sup>	1.40%	10/20/2060	815,847
237,904			
Series 2011-69 <sup>(k)</sup>	0.00%	05/20/2041	197,820
760,675			
Series 2011-71	4.50%	02/20/2041	749,480
537,251			
Series 2011-71 <sup>(e)(n)</sup>	5.40% - 1M US L	05/20/2041	33,217
161,352			
Series 2011-72 <sup>(e)(n)</sup>	6.15% - 1M US L	05/20/2041	9,730
813,934			
Series 2011-89 <sup>(e)(n)</sup>	5.45% - 1M US L	06/20/2041	50,349
1,586,656			
Series 2013-113 <sup>(e)(n)</sup>	6.25% - 1M US L	03/20/2043	58,605
2,888,530			
Series 2013-122 <sup>(e)(n)</sup>	6.10% - 1M US L	08/16/2043	254,909
2,267,042			
Series 2013-148 <sup>(e)(n)</sup>	5.68% - 1M US L	10/16/2043	145,973
2,342,882			
Series 2013-186 <sup>(e)(n)</sup>	6.25% - 1M US L	02/16/2043	109,886
1,793,221			
Series 2014-156 <sup>(e)(n)</sup>	6.25% - 1M US L	10/20/2044	156,501
3,566,241			
Series 2014-4 <sup>(e)(n)</sup>	6.10% - 1M US L	01/16/2044	317,937
4,467,508			
Series 2014-41 <sup>(e)(n)</sup>	6.10% - 1M US L	03/20/2044	385,428
1,805,097			
Series 2014-5 <sup>(e)(n)</sup>	6.15% - 1M US L	07/20/2043	83,051
2,982,277			
Series 2014-95 <sup>(e)(n)</sup>	6.25% - 1M US L	06/16/2044	196,993
14,655,435			
Series 2016-162 <sup>(e)(n)</sup>	0.68%	09/16/2058	446,346
14,351,724			
Series 2016-H21 <sup>(e)(n)</sup>	0.05%	09/20/2066	561,550

Principal Amount/Description	Rate	Maturity	Value
\$ 4,993,039 Series 2018-97 <sup>(e)(n)</sup>	6.20% - 1M US L	07/20/2048	\$ 422,085
10,451,630 Series 2019-22 <sup>(e)(n)</sup>	5.60% - 1M US L	02/20/2045	918,915
4,656,014 Series 2019-92 <sup>(e)(n)</sup>	6.10% - 1M US L	07/20/2049	427,945
18,146,625 Series 2019-H10 <sup>(e)(n)</sup>	0.01%	06/20/2069	543,250
4,730,467 Series 2019-H18 <sup>(e)(n)</sup>	0.04%	11/20/2069	191,384
9,478,866 Series 2020-112 <sup>(e)(n)</sup>	6.25% - 1M US L	08/20/2050	882,661
13,084,138 Series 2020-146 <sup>(e)(n)</sup>	6.30% - 1M US L	10/20/2050	1,302,008
17,047,405 Series 2020-146 <sup>(e)(n)</sup>	3.75% - 1M US L	10/20/2050	572,641
12,472,610 Series 2020-167 <sup>(e)(n)</sup>	3.75% - 1M US L	11/20/2050	278,376
17,606,664 Series 2020-168 <sup>(e)(n)</sup>	0.98%	12/16/2062	1,204,352
4,728,084 Series 2020-188 <sup>(e)(n)</sup>	6.30% - 1M US L	11/20/2050	604,600
18,603,514 Series 2020-H18 <sup>(e)(n)</sup>	0.00%	09/20/2070	839,236
15,371,290 Series 2021-1 <sup>(n)</sup>	2.50%	01/20/2051	2,087,326
10,489,716 Series 2021-1 <sup>(e)(n)</sup>	6.30% - 1M US L	01/20/2051	1,219,719
10,263,481 Series 2021-107 <sup>(e)(n)</sup>	3.75% - 1M US L	06/20/2051	381,589
1,609,374 Series 2021-117 <sup>(n)</sup>	3.50%	06/20/2051	228,470
13,830,481 Series 2021-160 <sup>(n)</sup>	2.50%	06/20/2051	1,599,141
17,314,347 Series 2021-52 <sup>(e)(n)</sup>	0.72%	04/16/2063	985,453
24,351,149 Series 2021-59 <sup>(e)(n)</sup>	2.60% - 30D US SOFR	04/20/2051	289,170
13,497,215 Series 2021-7 <sup>(n)</sup>	2.50%	01/20/2051	1,748,490
13,760,797 Series 2021-76 <sup>(n)</sup>	3.00%	08/20/2050	1,968,208
12,380,432 Series 2021-77 <sup>(e)(n)</sup>	3.75% - 1M US L	05/20/2051	360,210
16,052,990 Series 2021-77 <sup>(n)</sup>	2.50%	05/20/2051	1,820,250
6,254,548 Series 2021-89 <sup>(e)(n)</sup>	3.75% - 1M US L	05/20/2051	167,261
9,815,798 Series 2021-97 <sup>(e)(n)</sup>	3.75% - 1M US L	06/20/2051	243,073
30,030,704 Series 2021-97 <sup>(e)(n)</sup>	3M US L + 2.44%	06/20/2051	398,649
30,777,100 Series 2021-H06 <sup>(e)(n)</sup>	0.07%	04/20/2071	707,759
12,780,748 Series 2021-H08 <sup>(e)(n)</sup>	0.03%	05/20/2071	258,580
58,293,184 Series 2021-H12 <sup>(e)(n)</sup>	0.02%	08/20/2071	912,207
38,453,432 Series 2022-1 <sup>(e)(n)</sup>	2.65% - 30D US SOFR	01/20/2052	480,533
26,964,178 Series 2022-48 <sup>(e)(n)</sup>	0.71%	01/16/2064	1,664,132
GSR Mortgage Loan Trust			
909,651 Series 2006-2F	5.25%	02/25/2036	416,790
1,566,042 Series 2007-2F	6.00%	03/25/2037	888,083
682,095 Series 2007-AR2 <sup>(e)</sup>	3.70%	05/25/2037	393,284
Homeward Opportunities Fund Trust			
182,101 Series 2020-BPL1 <sup>(d)(l)</sup>	5.44%	08/25/2025	177,221
Impac CMB Trust			
85,267 Series 2004-10 <sup>(e)</sup>	1M US L + 0.70%	03/25/2035	70,847
Imperial Fund Mortgage Trust			
1,000,000 Series 2021-NQM4 <sup>(d)(e)</sup>	3.45%	01/25/2057	651,664
IndyMac IMJA Mortgage Loan Trust			
981,247 Series 2007-A1	6.00%	08/25/2037	417,396
IndyMac IMSC Mortgage Loan Trust			
4,668,912 Series 2007-F2	6.50%	07/25/2037	1,546,293
JP Morgan Alternative Loan Trust			
156,059 Series 2005-S1	6.00%	12/25/2035	108,828
25,396 Series 2006-S3 <sup>(l)</sup>	6.62%	08/25/2036	24,026
JP Morgan Mortgage Trust			
5,270,095 Series 2005-S2	6.00%	09/25/2035	3,968,762
787,153 Series 2007-S3	6.00%	07/25/2037	427,648
JP Morgan Resecuritization Trust			
530,681 Series 2011-1 <sup>(d)(e)</sup>	6.00%	06/26/2037	397,977
2,019,243 Series 2014-6 <sup>(d)(e)</sup>	1M US L + 0.21%	07/27/2046	1,873,303
Legacy Mortgage Asset Trust			
13,993,133 Series 2019-GS7 <sup>(d)(l)</sup>	7.50%	11/25/2059	12,867,101

Principal Amount/Description	Rate	Maturity	Value
\$ 393,277			
Lehman Mortgage Trust			
Series 2006-6	5.50%	10/25/2036	\$ 274,670
3,846,969			
Series 2006-7 <sup>(e)</sup>	1M US L + 0.25%	11/25/2036	307,458
3,846,969			
Series 2006-7 <sup>(e)(n)</sup>	7.75% - 1M US L	11/25/2036	367,825
1,158,030			
Series 2006-8 <sup>(e)</sup>	1M US L + 0.42%	12/25/2036	246,065
1,158,030			
Series 2006-8 <sup>(e)(n)</sup>	6.58% - 1M US L	12/25/2036	124,942
253,143			
Series 2007-10	6.50%	01/25/2038	77,902
LHOME Mortgage Trust			
700,817			
Series 2021-RTL1 <sup>(d)(e)</sup>	2.09%	02/25/2026	691,572
4,400,000			
Series 2021-RTL1 <sup>(d)(e)</sup>	4.46%	02/25/2026	3,882,098
1,500,000			
Series 2021-RTL2 <sup>(d)(l)</sup>	4.61%	01/25/2024	1,293,734
Merrill Lynch Alternative Note Asset Trust			
687,842			
Series 2007-F1	6.00%	03/25/2037	78,473
Morgan Stanley Mortgage Loan Trust			
1,030,625			
Series 2005-3AR <sup>(e)</sup>	4.62%	07/25/2035	861,461
2,318,927			
Series 2006-11	6.00%	08/25/2036	1,564,188
2,528,152			
Series 2006-1AR <sup>(e)</sup>	1M US L + 0.28%	02/25/2036	1,588,824
620,148			
Series 2006-7 <sup>(e)</sup>	5.22%	06/25/2036	411,900
667,175			
Series 2006-7	6.00%	06/25/2036	364,528
Morgan Stanley Re-REMIC Trust			
7,784			
Series 2011-R1 <sup>(d)(e)</sup>	5.94%	02/26/2037	7,787
Morgan Stanley Residential Mortgage Loan Trust			
297,136			
Series 2020-RPL1 <sup>(d)(e)</sup>	2.69%	10/25/2023	288,541
NewRez Warehouse Securitization Trust			
3,943,333			
Series 2021-1 <sup>(d)(e)</sup>	1M US L + 5.25%	05/25/2055	3,916,665
Nomura Asset Acceptance Corp. Alternative Loan Trust			
971,277			
Series 2005-AP3 <sup>(e)</sup>	5.32%	08/25/2035	475,458
PR Mortgage Loan Trust			
6,492,207			
Series 2014-1 <sup>(d)(e)</sup>	5.88%	10/25/2049	5,896,022
Prime Mortgage Trust			
47,368			
Series 2006-DR1 <sup>(d)</sup>	5.50%	05/25/2035	38,850
PRPM LLC			
9,545,373			
Series 2022-5 <sup>(d)(l)</sup>	6.90%	09/27/2027	9,405,462
RBSGC Structured Trust			
106,463			
Series 2008-B <sup>(d)</sup>	6.00%	06/25/2037	93,007
Residential Accredit Loans, Inc.			
3,154,991			
Series 2006-QA5 <sup>(e)</sup>	1M US L + 0.22%	07/25/2036	1,345,674
1,250,429			
Series 2006-QS10	6.50%	08/25/2036	1,050,023
306,597			
Series 2006-QS6	6.00%	06/25/2036	244,634
751,628			
Series 2006-QS7	6.00%	06/25/2036	599,435
39,515			
Series 2006-QS7 <sup>(e)</sup>	1M US L + 0.40%	06/25/2036	28,522
118,544			
Series 2006-QS7 <sup>(e)(n)</sup>	5.60% - 1M US L	06/25/2036	5,587
52,006			
Series 2006-QS8 <sup>(e)</sup>	1M US L + 0.45%	08/25/2036	37,754
156,019			
Series 2006-QS8 <sup>(e)(n)</sup>	5.55% - 1M US L	08/25/2036	10,972
4,872			
Series 2007-QS6 <sup>(e)</sup>	55.00% - 8.33 x 1M US L	04/25/2037	4,804
452,202			
Series 2007-QS9	6.50%	07/25/2037	364,585
243,936			
Series 2008-QR1	6.00%	08/25/2036	185,637
Residential Asset Securitization Trust			
382,944			
Series 2006-A1	6.00%	04/25/2036	187,583
861,709			
Series 2006-A2	6.00%	05/25/2036	373,934
903,474			
Series 2006-A6	6.50%	07/25/2036	279,300
246,289			
Series 2006-A8	6.00%	08/25/2036	165,698
147,725			
Series 2006-A8	6.50%	08/25/2036	44,444
312,770			
Series 2006-A8 <sup>(e)(n)</sup>	5.90% - 1M US L	08/25/2036	30,575

Principal Amount/Description	Rate	Maturity	Value
\$1,329,926 Series 2007-A1	6.00%	03/25/2037	\$ 456,221
56,859 Series 2007-A6	6.00%	06/25/2037	33,278
2,532,396 Series 2007-A7	6.00%	07/25/2037	1,097,631
Residential Funding Mortgage Securities I Trust			
384,502 Series 2006-S3	5.50%	03/25/2036	308,854
74,336 Series 2006-S6	6.00%	07/25/2036	62,109
209,821 Series 2007-S3	6.00%	03/25/2037	151,021
118,094 Series 2007-S6	6.00%	06/25/2037	89,317
Residential Mortgage Loan Trust			
3,250,000 Series 2020-1 <sup>(d)(e)</sup>	4.67%	01/26/2060	2,528,026
Sequoia Mortgage Trust			
897,812 Series 2007-3 <sup>(e)</sup>	3.72%	07/20/2037	725,881
Structured Adjustable Rate Mortgage Loan Trust			
498,058 Series 2005-15 <sup>(e)</sup>	4.24%	07/25/2035	299,498
Structured Asset Securities Corp.			
139,911 Series 2005-RF1 <sup>(d)(e)</sup>	1M US L + 0.35%	03/25/2035	119,855
139,911 Series 2005-RF1 <sup>(d)(e)(n)</sup>	0.00%	03/25/2035	690
TBW Mortgage-Backed Trust			
1,395,044 Series 2006-2	7.00%	07/25/2036	254,382
Verus Securitization Trust			
2,300,000 Series 2019-INV3 <sup>(d)(e)</sup>	3.28%	11/25/2059	1,940,255
1,500,000 Series 2021-4 <sup>(d)(e)</sup>	2.20%	07/25/2066	865,080
1,400,000 Series 2021-6 <sup>(d)(e)</sup>	4.05%	10/25/2066	934,723
2,000,000 Series 2021-7 <sup>(d)(e)</sup>	4.19%	10/25/2066	1,261,263
7,706,000 Series 2022-4 <sup>(d)(e)</sup>	4.71%	04/25/2067	5,666,082
1,844,535 Series 2023-3 <sup>(d)(e)(l)</sup>	6.44%	03/25/2068	1,834,099
1,897,866 Series 2023-INV1 <sup>(d)(e)(l)</sup>	6.00%	02/25/2068	1,881,809
Wachovia Mortgage Loan Trust, LLC Series Trust			
94,299 Series 2005-B <sup>(e)</sup>	4.17%	10/20/2035	89,441
Washington Mutual Alternative Mortgage Pass-Through Certificates			
38,079 Series 2005-9	5.50%	11/25/2035	29,222
313,001 Series 2006-5	6.00%	07/25/2036	218,834
Washington Mutual Mortgage Pass-Through Certificates Trust			
522,149 Series 2006-2	6.00%	03/25/2036	491,105
Wells Fargo Alternative Loan Trust			
205,607 Series 2007-PA2 <sup>(e)</sup>	1M US L + 0.43%	06/25/2037	165,853
205,602 Series 2007-PA2 <sup>(e)(n)</sup>	6.07% - 1M US L	06/25/2037	14,677
116,507 Series 2007-PA3	5.75%	07/25/2037	97,649
249,426 Series 2007-PA3	6.25%	07/25/2037	211,381
TOTAL U.S. GOVERNMENT / AGENCY MORTGAGE BACKED SECURITIES (Cost \$354,829,439)			243,844,846
<b>Shares/Description</b>			<b>Value</b>
<b>Warrants - 0.00%(m)</b>			
219,520	Oas SA, Strike Price 1.00, Expires 05/16/2039 <sup>(g)</sup>		—
TOTAL WARRANTS (Cost \$0)			—

Shares/Description	Value
<b>Short-Term Investments - 6.72%</b>	
<b>Money Market Fund - 4.06%</b>	
51,846,477 State Street Institutional Trust (7 Day Yield 5.00%)	\$ 51,846,477

Principal Amount/Description	Rate	Maturity	Value
<b>U.S. Treasury - 2.66%</b>			
\$20,000,000 United States Treasury Bill <sup>(k)</sup>	0.00%	07/27/2023	\$ 19,933,183
10,000,000 United States Treasury Bill <sup>(k)</sup>	0.00%	12/28/2023	\$ 9,741,344
4,170,000 United States Treasury Bill <sup>(k)</sup>	0.00%	07/20/2023	\$ 4,160,149
70,000 United States Treasury Bill <sup>(k)</sup>	0.00%	07/11/2023	\$ 69,923
			<u>33,904,599</u>

TOTAL SHORT-TERM INVESTMENTS (Cost \$85,786,849)	<u>85,751,076</u>
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TOTAL INVESTMENTS - 99.37% (Cost \$1,533,764,852)	<u>\$ 1,267,008,993</u>
CASH SEGREGATED AT CUSTODIAN FOR FORWARD FOREIGN CURRENCY CONTRACTS - 0.09%	1,103,984
OTHER ASSETS IN EXCESS OF LIABILITIES - 0.54%	6,930,850
NET ASSETS - 100.00%	<u>\$ 1,275,043,827</u>

**Investment Abbreviations:**

LIBOR - London Interbank Offered Rate  
 LLC - Limited Liability Company  
 LP - Limited Partnership  
 SOFR - Secured Overnight Financing Rate Data  
 TI - Treasury Index

**Libor Rates:**

1M US L - 1 Month LIBOR as of June 30, 2023 was 5.22%  
 3M US L - 3 Month LIBOR as of June 30, 2023 was 5.55%  
 6M US L - 6 Month LIBOR as of June 30, 2023 was 5.76%  
 1D SOFR - 1 Day SOFR as of June 30, 2023 was 5.09%  
 30D SOFR - 30 Day SOFR as of June 30, 2023 was 5.06%  
 1Y US TI - 1 Year TI as of June 30, 2023 was 5.40%  
 5Y US TI - 5 Year TI as of June 30, 2023 was 4.13%  
 10Y US TI - 10 Year TI as of June 30, 2023 was 3.81%

- (a) Security has no contractual maturity date, is not redeemable and contractually pays an indefinite stream of interest.
- (b) Non-income producing security.
- (c) Affiliated company. See Notes to Quarterly Schedule of Investments.
- (d) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities have been deemed liquid under procedures approved by the Fund's Board of Trustees and may normally be sold to qualified institutional buyers in transactions exempt from registration. Total fair value of Rule 144A securities amounts to \$373,335,314, which represents approximately 29.28% of net assets as of June 30, 2023.



- (e) *Variable rate investment. Interest rates reset periodically. Interest rate shown reflects the rate in effect at June 30, 2023. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above. 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.*
- (f) *Securities were purchased pursuant to Regulation S under the Securities Act of 1933, which exempts securities offered and sold outside of the United States from registration. Such securities cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration. These securities have been deemed liquid under procedures approved by the Fund's Board of Trustees (The "Board"). As of June 30, 2023, the aggregate fair value of those securities was \$22,514,927, representing 1.77% of net assets.*
- (g) *The Level 3 assets were a result of unavailable quoted prices from an active market or the unavailability of other significant observable inputs.*
- (h) *Pay-in-kind securities. Rate paid in-kind is shown in parenthesis.*
- (i) *Security is currently in default.*
- (j) *Security does not have a market value or rate. Security will not be entitled to distributions in respect of principal or interest other than excess interest paid with respect to the mortgage loans.*
- (k) *Issued with a zero coupon. Income is recognized through the accretion of discount.*
- (l) *Step up bond. Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect at June 30, 2023.*
- (m) *Less than 0.005%.*
- (n) *Interest only securities.*

See Notes to Quarterly Schedule of Investments.

Description	Contracts	Expiration Date	Notional Value	Value and Unrealized Appreciation/(Depreciation)
10-Yr U.S. Treasury Note Futures	325	September 2023	\$ 38,492,188	\$ (262,270)
			<u>\$ 38,492,188</u>	<u>\$ (262,270)</u>

RiverNorth/Oaktree High Income Fund

SCHEDULE OF INVESTMENTS  
June 30, 2023 (Unaudited)

Shares/Description	Value		
<b>BUSINESS DEVELOPMENT COMPANIES - 1.95%</b>			
1,100,000 Golub Capital BDC, Inc., 3.375%, 04/15/2024	\$ 1,069,368		
<b>TOTAL BUSINESS DEVELOPMENT COMPANIES</b> (Cost \$1,078,674)	<b>1,069,368</b>		
<b>CLOSED-END FUNDS - 10.45%</b>			
82,471 BNY Mellon High Yield Strategies Fund	183,085		
37,928 Eaton Vance Floating-Rate Income Trust	442,999		
56,446 First Trust High Yield Opportunities 2027 Term Fund	774,439		
27,759 Nuveen Variable Rate Preferred & Income Fund	429,709		
48,076 PIMCO Dynamic Income Fund	901,425		
22,572 The New America High Income Fund, Inc.	150,104		
583,228 Western Asset High Income Opportunity Fund, Inc.	2,204,602		
73,617 Western Asset Inflation-Linked Opportunities & Income Fund	652,247		
<b>TOTAL CLOSED-END FUNDS</b> (Cost \$6,029,224)	<b>5,738,610</b>		
<b>COMMON STOCKS - 0.16%</b>			
947 DBI Investors, Inc. <sup>(a)(b)</sup>	-		
3,304 PHI Group, Inc. <sup>(a)(b)</sup>	89,869		
6 Toys R Us Propco Equity <sup>(b)</sup>	33		
<b>TOTAL COMMON STOCKS</b> (Cost \$213,399)	<b>89,902</b>		
<b>EXCHANGE TRADED FUNDS - 2.95%</b>			
15,000 iShares iBoxx \$ Investment Grade Corporate Bond ETF	1,622,100		
<b>TOTAL EXCHANGE TRADED FUNDS</b> (Cost \$1,551,891)	<b>1,622,100</b>		
<b>SPECIAL PURPOSE ACQUISITION COMPANIES - 0.16%</b>			
10,837 Barings BDC, Inc.	84,962		
<b>TOTAL SPECIAL PURPOSE ACQUISITION COMPANIES</b> (Cost \$108,466)	<b>84,962</b>		
<b>PREFERRED STOCKS - --%</b>			
116 DBI Investors Inc., 10.000% <sup>(b)(c)</sup>	\$ -		
<b>TOTAL PREFERRED STOCKS</b> (Cost \$10,981)	<b>-</b>		
<b>Principal Amount/Description</b>	<b>Rate</b>	<b>Maturity</b>	<b>Value</b>
<b>BANK LOANS - 18.49%<sup>(d)</sup></b>			
<b>Germany - 0.42%</b>			
\$ 228,834 Springer Nature Deutschland GmbH, First Lien - Initial B18 Term Loan	1M US L + 3.00%, 0.75% Floor	08/14/2026	\$ 228,891

Principal Amount/Description		Rate	Maturity	Value	
<b>Great Britain - 0.93%</b>					
\$	246,875	City Football Group Limited, TL	3M US L + 3.00%	07/09/2028	\$ 243,172
	142,504	EG Group, Ltd., First Lien - Additional Facility Term Loan	1M SOFR + 0.00%	02/07/2025	140,605
	131,937	Osmosis Buyer, Ltd., First Lien - Initial B Term Loan	3M US L + 2.75%, 0.50% Floor	06/17/2028	129,694
					513,471
<b>Luxembourg - 0.44%</b>					
	244,350	Surf Holdings S.a r.l., First Lien - Dollar Tranche Term Loan	1M US L + 3.50%	03/05/2027	242,784
<b>Netherlands - 0.57%</b>					
	250,000	Sigma Holdco B.V., First Lien - Facility B4 (GBP) Term Loan	6M US L + 4.00%	07/02/2025	310,952
<b>United States - 16.13%</b>					
	230,132	Access CIG LLC, First Lien - B Term Loan	3M US L + 3.75%	02/27/2025	228,022
	49,116	Adavantage Sales & Marketing Inc., First Lien	3M US L + 4.50%	10/28/2027	46,323
	43,240	Adtalem Global Education, Inc., First Lien - B Term Loan	3M US L + 3.00%, 0.75% Floor	08/12/2028	43,335
	122,813	Allied Universal Holdco LLC, First Lien - Initial U.S. Dollar Term Loan	1M US L + 3.75%, 0.50% Floor	05/12/2028	119,606
	55,440	Amentum Government Services Holdings, LLC, First Lien	1M SOFR + 4.00%	02/07/2029	54,331
	96,530	American Auto Auction Group, LLC, First Lien	3M SOFR + 5.00%	12/30/2027	90,256
	51,940	American Rock Salt Company LLC, First Lien - Initial Term Loan	3M US L + 3.25%, 0.75% Floor	06/09/2028	49,040
	43,135	Ankura Consulting Group LLC, First Lien - Closing Date Term Loan	3M US L + 4.00%, 0.75% Floor	03/17/2028	42,273
	54,038	Artera Services, LLC, TL	L + 3.50%, 1.00% Floor	03/06/2025	47,431
	27,605	ASP Blade Holdings, Inc. TLB 1L	1M US L + 4.00%	10/07/2028	24,093
	237,946	Astoria Energy LLC, First Lien - B Advance (2020) Term Loan	3M US L + 4.25%, 1.00% Floor	12/10/2027	236,478
	138,857	Asurion LLC, First Lien - New B-8 Term Loan	1M US L + 3.25%	12/23/2026	134,032
	98,000	Azalea TopCo, Inc., First Lien	3M US L + 4.00%, 0.75% Floor	07/24/2026	95,060
	157,119	BCP Renaissance Parent LLC, First Lien	3M SOFR + 3.50%, 1.00% Floor	10/31/2026	156,810
	69,892	BCPE North Star US Holdco 2, Inc., First Lien - Initial Term Loan	3M US L + 3.75%, 0.75% Floor	06/09/2028	64,417
	99,000	Bengal Debt Merger Sub, LLC, First Lien	3M SOFR + 3.25%	01/19/2029	92,453
	25,000	Bengal Debt Merger Sub, LLC, Second Lien	3M SOFR + 6.00%	01/18/2030	20,081
	222,048	Brookfield WEC Holdings, Inc., First Lien - Initial (2021) Term Loan	3M US L + 2.75%, 0.50% Floor	08/01/2025	221,862
	24,433	Carnival Corp., First Lien - Initial Advance Term Loan	3M US L + 7.50%, 0.75% Floor	06/30/2025	24,422
	25,610	Carnival Corporation TLB 1L	1M SOFR + 3.25%	10/06/2028	25,429
	174,342	Charter Next Generation, Inc., First Lien - Initial (2021) Term Loan	1M SOFR + 3.75%, 0.75% Floor	12/01/2027	173,199
	123,750	Clydesdale Acquisition Holdings, Inc., First Lien	1M SOFR + 4.175%, 0.50% Floor	04/13/2029	122,012

Principal Amount/Description	Rate	Maturity	Value
\$ 122,813 Consilio/Skopima 5/21 Cov-Lite TLB	1M US L + 4.00%	05/12/2028	\$ 119,676
24,361 CPV Maryland LLC, First Lien - B Advance Term Loan	3M US L + 5.25%, 1.00% Floor	05/11/2028	24,239
147,375 CQP Holdco LP TLB	3M US L + 4.00%	06/05/2028	147,291
64,873 DIRECTV Financing LLC, First Lien - Closing Date Term Loan	1M US L + 5.00%, 0.75% Floor	08/02/2027	63,566
25,697 Diversitech Holdings, Inc.	3M US L + 3.50%	12/15/2028	24,972
245,000 DRW Holdings LLC, First Lien - Initial Term Loan	1M US L + 3.75%	03/01/2028	243,469
33,575 Echo Global Logistics, Inc. TL 1L	1M US L + 3.50%	11/03/2028	32,652
77,025 Electron BidCo, Inc. TL 1L	1M SOFR + 3.00%	10/07/2028	76,808
148,125 Fertitta Entertainment, LLC, First Lien	1M SOFR + 4.00%	01/13/2029	146,474
238,247 Flynn Restaurant Group LP, First Lien	1M US L + 4.25%, 0.50% Floor	12/03/2028	235,686
243,783 Great Outdoors Group LLC, First Lien	1M US L + 3.75%, 0.75% Floor	03/05/2028	242,259
244,375 Greeneden U.S. Holdings I LLC, First Lien - Initial Dollar (2020) Term Loan	1M SOFR + 4.00%, 0.75% Floor	12/01/2027	244,048
242,014 Harbor Freight Tools USA, Inc., First Lien - Initial (2021) Term Loan	L + 2.75%, 0.50% Floor	10/19/2027	239,140
148,875 Houghton Mifflin Harert Co TI 1L	3M SOFR + 5.25%	04/04/2029	127,846
61,583 Hudson River Trading LLC, First Lien	1M US L + 3.00%	03/20/2028	60,081
62,370 Hunter Douglas, Inc., First Lien	3M SOFR + 3.50%	02/09/2029	59,466
63,418 Intelsat Jackson Holdings S.A.TLB 1L	3M SOFR + 4.25%	01/26/2029	63,243
244,388 IRB Holding Corp., First Lien	1M SOFR + 3.00%, 0.75% Floor	12/15/2027	243,013
187,907 LMBE-MC Holdco II LLC, First Lien	3M SOFR + 4.00%, 1.00% Floor	12/03/2025	186,592
206,288 LogMeIn, Inc., First Lien - Initial Term Loan	1M US L + 4.75%	08/31/2027	130,076
98,609 LTI Holdings, Inc., First Lien	1M US L + 4.75%	07/24/2026	96,267
45,080 Majordrive Holdings IV LLC, First Lien - Initial Term Loan	3M US L + 3.75%, 0.50% Floor	06/01/2028	44,122
58,410 McAfee Corp., First Lien	1M SOFR + 3.75%	02/02/2029	56,033
34,492 Merion Rose Merger Sub, Inc., First Lien	3M SOFR + 4.00%	12/08/2028	31,761
200,000 Mileage Plus Holdings LLC, First Lien - Initial Term Loan	3M US L + 5.25%, 1.00% Floor	06/21/2027	208,125
70,113 Mitchell International, Inc. TLB	1M US L + 3.75%	10/01/2028	68,689
231,359 Natgasoline LLC, First Lien - Initial Term Loan	3M US L + 3.625%	11/14/2025	229,045
48,774 Oryx Midstream Services Permian Basin LLC, First Lien	1M SOFR + 3.25%, 0.50% Floor	10/05/2028	48,762
187,153 Pactiv Evergreen, Inc., First Lien - Tranche B-2 U.S. Term Loan	1M US L + 3.25%	02/05/2026	187,312
58,480 Parkway Generation, LLC, First Lien	6M US L + 4.75%	11/05/2028	57,170
97,468 PetVet Care Centers LLC, First Lien - 2021 Replacement Term Loan	3M US L + 3.50%, 0.75% Floor	02/14/2025	95,665
94,288 PMHC II, INC.TLB 1L	3M SOFR + 4.25%	02/02/2029	83,380
32,423 Polaris Newco LLC, First Lien - Dollar Term Loan	L + 4.00%, 0.50% Floor	06/04/2028	29,937
243,764 ProAmpac PG Borrower LLC, First Lien - 2020-1 Term Loan	3M US L + 3.75%, 0.75% Floor	11/03/2025	241,632
241,250 Pug LLC, First Lien - USD B Term Loan	1M US L + 3.50%	02/12/2027	215,805
235,231 Recorded Books, Inc., First Lien - 2021 Replacement Term Loan	3M US L + 2.75%	08/29/2025	235,500
108,927 Redwood Star Merger Sub, Inc.	1M SOFR + 4.50%	03/16/2029	107,792

Principal Amount/Description	Rate	Maturity	Value
\$ 54,313 Restaurant Technologies, Inc. TLB 1L	3M SOFR + 4.25%	03/17/2029	\$ 53,113
40,220 SCIH Salt Holdings, Inc., First Lien - Incremental B-1 Term Loan	3M US L + 3.50%, 0.75% Floor	03/16/2027	39,689
147,375 SeaWorld Parks & Entertainment, Inc., First Lien - B Term Loan	L + 3.00%, 0.50% Floor	08/25/2028	147,145
39,551 Secure Acquisition, Inc.	3M US L + 5.00%	12/15/2028	38,068
5,948 Secure Acquisition, Inc., First Lien	3M US L + 5.00%, 0.50% Floor	12/23/2028	5,725
43,236 SM Wellness Holdings, Inc., First Lien - Initial Term Loan	3M US L + 3.75%, 0.75% Floor	04/17/2028	40,101
250,000 Sotera Health Holdings LLC, First Lien - Refinancing Term Loan	3M US L + 3.25%, 0.50% Floor	12/11/2026	246,836
136,676 Spin Holdco, Inc., First Lien - Initial Term Loan	1M US L + 3.50%, 0.75% Floor	03/04/2028	117,981
98,250 Tiger Acquisition LLC, First Lien - Initial Term Loan	L + 3.25%, 0.50% Floor	06/01/2028	96,510
71,796 Triton Water Holdings, Inc., First Lien - Initial Term Loan	3M SOFR + 3.50%, 0.50% Floor	03/31/2028	69,587
99,163 UFC Holdings LLC, First Lien	3M US L + 2.75%, 0.75% Floor	04/29/2026	99,170
243,792 UKG, Inc., First Lien	3M SOFR + 3.25%, 0.50% Floor	05/03/2026	239,627
39,000 United AirLines, Inc., First Lien - Class B Term Loan	3M US L + 3.75%, 0.75% Floor	04/21/2028	39,043
207,349 University Support Services LLC, First Lien	1M SOFR + 3.25%, 0.50% Floor	02/10/2029	206,054
44,438 Univision Communications, Inc., First Lien - B Term Loan	3M US L + 4.00%, 0.75% Floor	05/05/2028	43,693
44,438 Vertex Aerospace Services Corp TL	1M SOFR + 3.75% L + 3.75%, 0.50%	11/10/2028	44,484
64,025 W. R. Grace Holdings LLC, First Lien - Initial Term Loan	Floor	09/22/2028	63,751
81,755 Whatabrands LLC, First Lien - Initial B Term Loan	1M SOFR + 3.25%, 0.50% Floor	08/03/2028	81,378
202,822 William Morris Endeavor Entertainment LLC, First Lien - B-1 Term Loan	1M US L + 2.75%	05/18/2025	202,681
127,595 YI LLC, First Lien - Initial Term Loan	1M US L + 4.00%, 1.00% Floor	11/07/2024	122,597
			<u>8,855,792</u>
<b>TOTAL BANK LOANS</b> (Cost \$10,414,723)			<u>10,151,890</u>
<b>HIGH YIELD DEBT- 62.40%</b>			
<b>Australia - 0.34%</b>			
40,000 Mineral Resources, Ltd. <sup>(e)</sup>	8.13%	05/01/2027	\$ 40,041
60,000 Mineral Resources, Ltd. <sup>(e)</sup>	8.50%	05/01/2030	60,302
100,000 Nufarm Australia, Ltd. / Nufarm Americas, Inc. <sup>(e)</sup>	5.00%	01/27/2030	<u>88,655</u>
			188,998
<b>Belgium - 0.20%</b>			
100,000 Azelis Finance NV <sup>(e)</sup>	5.75%	03/15/2028	<u>109,565</u>
<b>Canada - 1.79%</b>			
175,000 Bausch Health Cos., Inc. <sup>(e)</sup>	6.13%	02/01/2027	112,236
65,000 Bausch Health Cos., Inc. <sup>(e)</sup>	4.88%	06/01/2028	38,769

Principal Amount/Description	Rate	Maturity	Value
\$ 28,000 Bombardier, Inc. <sup>(e)</sup>	7.50%	03/15/2025	\$ 28,083
80,000 Bombardier, Inc. <sup>(e)</sup>	7.13%	06/15/2026	79,546
45,000 Bombardier, Inc. <sup>(e)</sup>	6.00%	02/15/2028	42,584
110,000 Cascades, Inc./Cascades USA, Inc. <sup>(e)</sup>	5.38%	01/15/2028	102,929
75,000 Eldorado Gold Corp. <sup>(e)</sup>	6.25%	09/01/2029	67,266
155,000 goeasy, Ltd. <sup>(e)</sup>	5.38%	12/01/2024	150,509
15,000 goeasy, Ltd. <sup>(e)</sup>	4.38%	05/01/2026	13,697
105,000 Intelligent Packaging, Ltd. Finco, Inc. / Intelligent Packaging Ltd Co.-Issuer LLC <sup>(e)</sup>	6.00%	09/15/2028	89,365
110,000 Mercer International, Inc.	5.13%	02/01/2029	85,739
20,000 Open Text Corp. <sup>(e)</sup>	6.90%	12/01/2027	20,383
60,000 Precision Drilling Corp. <sup>(e)</sup>	7.13%	01/15/2026	59,320
25,000 Precision Drilling Corp. <sup>(e)</sup>	6.88%	01/15/2029	22,611
80,000 Strathcona Resources, Ltd./Alberta <sup>(e)</sup>	6.88%	08/01/2026	70,105
			983,142
<b>Cayman Islands - 0.18%</b>			
40,000 Seagate HDD Cayman <sup>(e)</sup>	8.25%	12/15/2029	41,815
55,000 Seagate HDD Cayman <sup>(e)</sup>	8.50%	07/15/2031	57,743
			99,558
<b>France - 2.21%</b>			
100,000 Accor SA <sup>(c)(d)</sup>	4.561% - 5Y EUR SWAP	Perpetual Maturity	107,788
100,000 Afflelou SAS <sup>(f)</sup>	4.25%	05/19/2026	104,846
120,000 Altice France SA <sup>(e)</sup>	5.50%	01/15/2028	90,756
200,000 Altice France SA <sup>(f)</sup>	4.13%	01/15/2029	158,885
55,000 Altice France SA <sup>(e)</sup>	5.13%	07/15/2029	39,099
100,000 Altice France SA <sup>(e)</sup>	4.25%	10/15/2029	78,797
100,000 CAB SELAS <sup>(f)</sup>	3.38%	02/01/2028	89,195
200,000 Electricite de France SA <sup>(e)(d)</sup>	2.86% - 5Y EUR SWAP	Perpetual Maturity	176,638
155,000 Iliad Holding SASU <sup>(c)</sup>	5.63%	10/15/2028	157,031
100,000 Loxam SAS	5.75%	07/15/2027	100,172
100,000 Parts Europe SA <sup>(d)(f)</sup>	3M EUR L + 4.00%	07/20/2027	109,600
			1,212,807
<b>Germany - 1.63%</b>			
100,000 Cheplapharm Arzneimittel GmbH <sup>(f)</sup>	4.38%	01/15/2028	100,170
100,000 Gruenthal GmbH <sup>(e)</sup>	4.13%	05/15/2028	101,551
100,000 IHO Verwaltungs GmbH <sup>(f)(g)</sup>	3.75% (4.50%)	09/15/2026	102,083
100,000 IHO Verwaltungs GmbH <sup>(e)(g)</sup>	8.75% (9.50%)	05/15/2028	112,788
68,206 Nidda BondCo GmbH <sup>(f)</sup>	7.25%	09/30/2025	74,114
100,000 Renk AG/Frankfurt am Main <sup>(f)</sup>	5.75%	07/15/2025	107,614
96,712 Techem Verwaltungsgesellschaft 674 mbH <sup>(f)</sup>	6.00%	07/30/2026	103,824
100,000 WEPA Hygieneprodukte GmbH <sup>(f)</sup>	2.88%	12/15/2027	94,770
100,000 ZF Finance GmbH	2.75%	05/25/2027	97,462
			894,376
<b>Great Britain - 1.53%</b>			
100,000 eG Global Finance PLC <sup>(f)</sup>	6.25%	10/30/2025	104,005
100,000 INEOS Finance PLC <sup>(f)</sup>	2.88%	05/01/2026	100,322
100,000 INEOS Quattro Finance 2 PLC <sup>(f)</sup>	2.50%	01/15/2026	98,015
100,000 Pinnacle Bidco PLC <sup>(f)</sup>	5.50%	02/15/2025	105,165
85,000 Rolls-Royce PLC <sup>(e)</sup>	5.75%	10/15/2027	83,202
100,000 Thames Water Kemble Finance PLC <sup>(f)</sup>	4.63%	05/19/2026	71,009
120,000 Vmed O2 UK Financing 1 PLC <sup>(e)</sup>	4.75%	07/15/2031	99,908
200,000 Vodafone Group PLC <sup>(d)</sup>	3.00% - 5Y EUR SWAP	08/27/2080	176,367
			837,993

Principal Amount/Description	Rate	Maturity	Value
<b>Hong Kong - 0.21%</b>			
\$ 150,000 Seaspan Corp. <sup>(e)</sup>	5.50%	08/01/2029	\$ 117,648
<b>Ireland - 0.54%</b>			
200,000 Ardagh Packaging Finance PLC / Ardagh Holdings USA, Inc. <sup>(f)</sup>	2.13%	08/15/2026	194,644
100,000 Virgin Media Vendor Financing Notes III DAC <sup>(e)</sup>	4.88%	07/15/2028	101,076
			295,720
<b>Isle Of Man - 0.20%</b>			
100,000 Playtech PLC	4.25%	03/07/2026	106,841
<b>Italy - 1.53%</b>			
100,000 Cedacri Mergeco SPA <sup>(d)(e)</sup>	3M EUR L + 4.625%	05/15/2028	103,792
100,000 Engineering - Ingegneria Informatica - SpA <sup>(f)</sup>	5.88%	09/30/2026	98,723
100,000 Guala Closures SpA <sup>(f)</sup>	3.25%	06/15/2028	97,526
100,000 Lottomatica SpA/Roma <sup>(e)</sup>	7.13%	06/01/2028	111,720
100,000 Mooney Group SpA <sup>(d)(f)</sup>	3M EUR L + 3.875%	12/17/2026	108,206
105,000 TeamSystem SpA <sup>(e)</sup>	3.50%	02/15/2028	100,347
200,000 Telecom Italia SpA	6.88%	02/15/2028	217,894
			838,208
<b>Japan - 0.18%</b>			
115,000 Nissan Motor Co., Ltd. <sup>(e)</sup>	4.81%	09/17/2030	100,962
<b>Jersey - 0.20%</b>			
100,000 AA Bond Co., Ltd. <sup>(f)</sup>	6.50%	01/31/2026	110,100
<b>Luxembourg - 1.90%</b>			
55,000 Altice Financing SA <sup>(e)</sup>	5.75%	08/15/2029	42,664
100,000 Altice Financing SA <sup>(e)</sup>	4.25%	08/15/2029	84,117
100,000 Altice France Holding SA <sup>(e)</sup>	4.00%	02/15/2028	54,090
100,000 Dana Financing Luxembourg Sarl <sup>(e)</sup>	3.00%	07/15/2029	88,916
70,000 Intelsat Jackson Holdings SA <sup>(e)</sup>	6.50%	03/15/2030	63,900
55,000 ION Trading Technologies Sarl <sup>(e)</sup>	5.75%	05/15/2028	47,536
100,000 Matterhorn Telecom SA <sup>(f)</sup>	4.00%	11/15/2027	102,797
100,000 SES SA <sup>(c)(d)</sup>	5.63%	Perpetual Maturity	108,567
110,000 SK Invictus Intermediate II Sarl <sup>(e)</sup>	5.00%	10/30/2029	87,508
100,000 Summer BC Holdco B SARL <sup>(f)</sup>	5.75%	10/31/2026	97,322
195,000 Telecom Italia Capital SA	6.38%	11/15/2033	165,621
100,000 Telenet Finance Luxembourg Notes SARL <sup>(f)</sup>	3.50%	03/01/2028	101,149
			1,044,187
<b>Netherlands - 1.95%</b>			
100,000 Dufry One BV	3.38%	04/15/2028	96,920
130,000 OI European Group BV <sup>(e)</sup>	6.25%	05/15/2028	145,299
100,000 Q-Park Holding I BV <sup>(f)</sup>	2.00%	03/01/2027	93,610
100,000 Telefonica Europe BV <sup>(c)(d)</sup>	4.38%	Perpetual Maturity	106,665
125,000 TMNL Holding BV <sup>(e)</sup>	3.75%	01/15/2029	119,423
100,000 Trivium Packaging Finance BV <sup>(e)</sup>	3.75%	08/15/2026	101,009
200,000 UPC Holding BV <sup>(e)</sup>	5.50%	01/15/2028	174,857
45,000 Ziggo Bond Co. BV <sup>(e)</sup>	5.13%	02/28/2030	34,131
100,000 Ziggo Bond Co. BV <sup>(f)</sup>	3.38%	02/28/2030	80,658
145,000 Ziggo Bond Co. BV <sup>(e)</sup>	3.38%	02/28/2030	116,955
			1,069,527

Principal Amount/Description		Rate	Maturity	Value
<b>Spain - 0.56%</b>				
\$ 100,000	Grifols Escrow Issuer SA <sup>(e)</sup>	3.88%	10/15/2028	\$ 93,649
105,000	Lorca Telecom Bondco SA <sup>(e)</sup>	4.00%	09/18/2027	104,780
100,000	Tendam Brands SAU <sup>(d)(f)</sup>	3M EUR L + 7.50%	03/31/2028	109,270
				307,699
<b>Sweden - 0.40%</b>				
100,000	Samhallsbyggnadsbolaget i Norden AB <sup>(e)(d)</sup>	3.223% - 5Y EUR SWAP	12/31/2049	22,163
100,000	Verisure Holding AB <sup>(f)</sup>	3.88%	07/15/2026	102,650
100,000	Verisure Midholding AB <sup>(f)</sup>	5.25%	02/15/2029	94,867
				219,680
<b>United States - 46.85%</b>				
40,000	Academy, Ltd. <sup>(e)</sup>	6.00%	11/15/2027	38,445
95,000	ACCO Brands Corp. <sup>(e)</sup>	4.25%	03/15/2029	79,903
105,000	Acuris Finance US, Inc. / Acuris Finance SARL <sup>(e)</sup>	5.00%	05/01/2028	81,627
55,000	Adient Global Holdings, Ltd. <sup>(e)</sup>	7.00%	04/15/2028	55,659
20,000	Adient Global Holdings, Ltd. <sup>(e)</sup>	8.25%	04/15/2031	20,334
55,000	ADT Security Corp. <sup>(e)</sup>	4.13%	08/01/2029	47,566
65,000	Affinity Interactive <sup>(e)</sup>	6.88%	12/15/2027	57,258
70,000	Ahead DB Holdings LLC <sup>(e)</sup>	6.63%	05/01/2028	57,006
170,000	Albertsons Cos. Inc / Safeway, Inc. / New Albertsons LP / Albertsons LLC <sup>(e)</sup>	5.88%	02/15/2028	165,376
35,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co.-Issuer <sup>(e)</sup>	6.75%	04/15/2028	34,750
75,000	Allied Universal Holdco LLC / Allied Universal Finance Corp. <sup>(e)</sup>	6.63%	07/15/2026	71,267
100,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl <sup>(f)</sup>	3.63%	06/01/2028	87,664
125,000	AMC Networks, Inc.	4.25%	02/15/2029	67,337
115,000	American Airlines, Inc. <sup>(e)</sup>	11.75%	07/15/2025	126,204
50,000	American Airlines, Inc. <sup>(e)</sup>	7.25%	02/15/2028	49,754
95,000	American Axle & Manufacturing, Inc.	5.00%	10/01/2029	79,296
50,000	APX Group, Inc. <sup>(e)</sup>	6.75%	02/15/2027	49,052
65,000	APX Group, Inc. <sup>(e)</sup>	5.75%	07/15/2029	56,504
10,000	Aramark Services, Inc. <sup>(e)</sup>	6.38%	05/01/2025	10,000
115,000	Aramark Services, Inc. <sup>(e)</sup>	5.00%	02/01/2028	108,551
190,000	Arches Buyer, Inc. <sup>(e)</sup>	4.25%	06/01/2028	165,559
45,000	Archrock Partners LP / Archrock Partners Finance Corp. <sup>(e)</sup>	6.88%	04/01/2027	43,256
75,000	Archrock Partners LP / Archrock Partners Finance Corp. <sup>(e)</sup>	6.25%	04/01/2028	70,522
75,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp. <sup>(e)</sup>	7.00%	11/01/2026	72,663
175,000	ASP Unifrax Holdings, Inc. <sup>(e)</sup>	5.25%	09/30/2028	126,545
150,000	AssuredPartners, Inc. <sup>(e)</sup>	5.63%	01/15/2029	129,979
75,000	AthenaHealth Group, Inc. <sup>(e)</sup>	6.50%	02/15/2030	63,198
85,000	Avient Corp. <sup>(e)</sup>	7.13%	08/01/2030	86,048
145,000	BellRing Brands, Inc. <sup>(e)</sup>	7.00%	03/15/2030	146,069
60,000	Big River Steel LLC / BRS Finance Corp. <sup>(e)</sup>	6.63%	01/31/2029	59,340
1,304,780	Blackstone Private Credit Fund	2.63%	12/15/2026	1,111,246
60,000	Brinker International, Inc. <sup>(e)</sup>	8.25%	07/15/2030	59,174
45,000	Buckeye Partners LP <sup>(e)</sup>	4.50%	03/01/2028	40,363
100,000	Cable One, Inc. <sup>(h)</sup>	0.00%	03/15/2026	82,250
85,000	Cablevision Lightpath LLC <sup>(e)</sup>	5.63%	09/15/2028	63,067
140,000	Caesars Entertainment, Inc. <sup>(e)</sup>	6.25%	07/01/2025	139,478
75,000	Caesars Entertainment, Inc. <sup>(e)</sup>	7.00%	02/15/2030	75,385
130,000	Callon Petroleum Co. <sup>(e)</sup>	7.50%	06/15/2030	122,828



Principal Amount/Description	Rate	Maturity	Value
\$ 160,000 Calpine Corp. <sup>(e)</sup>	5.13%	03/15/2028	\$ 143,005
125,000 Calpine Corp. <sup>(e)</sup>	5.00%	02/01/2031	103,544
100,000 Carnival Corp. <sup>(f)</sup>	10.13%	02/01/2026	114,870
175,000 Carnival Corp. <sup>(e)</sup>	5.75%	03/01/2027	161,265
170,000 Carnival Corp. <sup>(e)</sup>	10.50%	06/01/2030	180,502
50,000 CCO Holdings LLC / CCO Holdings Capital Corp. <sup>(e)</sup>	5.50%	05/01/2026	48,797
25,000 CCO Holdings LLC / CCO Holdings Capital Corp. <sup>(e)</sup>	5.00%	02/01/2028	22,803
15,000 CCO Holdings LLC / CCO Holdings Capital Corp. <sup>(e)</sup>	5.38%	06/01/2029	13,575
175,000 CCO Holdings LLC / CCO Holdings Capital Corp. <sup>(e)</sup>	6.38%	09/01/2029	165,068
120,000 CCO Holdings LLC / CCO Holdings Capital Corp. <sup>(e)</sup>	4.75%	03/01/2030	102,718
205,000 CCO Holdings LLC / CCO Holdings Capital Corp. <sup>(e)</sup>	7.38%	03/01/2031	199,887
55,000 CDI Escrow Issuer, Inc. <sup>(e)</sup>	5.75%	04/01/2030	51,244
130,000 Cedar Fair LP	5.25%	07/15/2029	118,373
65,000 Central Garden & Pet Co.	5.13%	02/01/2028	61,126
75,000 Chart Industries, Inc. <sup>(e)</sup>	7.50%	01/01/2030	76,613
35,000 Chart Industries, Inc. <sup>(e)</sup>	9.50%	01/01/2031	37,171
90,000 Cheniere Energy, Inc.	4.63%	10/15/2028	84,131
40,000 CHS/Community Health Systems, Inc. <sup>(e)</sup>	6.00%	01/15/2029	33,693
65,000 Churchill Downs, Inc. <sup>(e)</sup>	5.50%	04/01/2027	62,566
10,000 Churchill Downs, Inc. <sup>(e)</sup>	4.75%	01/15/2028	9,286
100,000 Churchill Downs, Inc. <sup>(e)</sup>	6.75%	05/01/2031	99,000
205,000 CITGO Petroleum Corp. <sup>(e)</sup>	7.00%	06/15/2025	201,341
35,000 CITGO Petroleum Corp. <sup>(e)</sup>	6.38%	06/15/2026	33,735
95,000 Clear Channel Outdoor Holdings, Inc. <sup>(e)</sup>	5.13%	08/15/2027	86,375
65,000 Cleveland-Cliffs, Inc. <sup>(e)</sup>	6.75%	03/15/2026	65,747
190,000 Cloud Software Group, Inc. <sup>(e)</sup>	6.50%	03/31/2029	169,353
15,000 Cloud Software Group, Inc. <sup>(e)</sup>	9.00%	09/30/2029	13,117
120,000 Clydesdale Acquisition Holdings, Inc. <sup>(e)</sup>	6.63%	04/15/2029	114,582
70,000 Cogent Communications Group, Inc. <sup>(e)</sup>	7.00%	06/15/2027	67,788
30,000 CommScope, Inc. <sup>(e)</sup>	6.00%	03/01/2026	27,995
155,000 CommScope, Inc. <sup>(e)</sup>	8.25%	03/01/2027	124,213
25,000 CommScope, Inc. <sup>(e)</sup>	7.13%	07/01/2028	17,783
60,000 CommScope, Inc. <sup>(e)</sup>	4.75%	09/01/2029	47,362
145,000 Compass Group Diversified Holdings LLC <sup>(e)</sup>	5.25%	04/15/2029	127,259
25,000 Comstock Resources, Inc. <sup>(e)</sup>	5.88%	01/15/2030	21,732
90,000 Consensus Cloud Solutions, Inc. <sup>(e)</sup>	6.50%	10/15/2028	77,031
105,000 Consolidated Communications, Inc. <sup>(e)</sup>	5.00%	10/01/2028	78,918
60,000 Coty, Inc. <sup>(e)</sup>	6.50%	04/15/2026	59,538
125,000 Coty, Inc. <sup>(e)</sup>	5.00%	04/15/2026	119,916
60,000 Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp. <sup>(e)</sup>	6.00%	02/01/2029	56,086
50,000 Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp. <sup>(e)</sup>	7.38%	02/01/2031	49,341
115,000 Crocs, Inc. <sup>(e)</sup>	4.25%	03/15/2029	97,902
87,000 CrownRock LP / CrownRock Finance, Inc. <sup>(e)</sup>	5.63%	10/15/2025	85,812
35,000 CrownRock LP / CrownRock Finance, Inc. <sup>(e)</sup>	5.00%	05/01/2029	32,824
200,000 CSC Holdings LLC <sup>(e)</sup>	11.25%	05/15/2028	194,183
115,000 CSC Holdings LLC <sup>(e)</sup>	5.75%	01/15/2030	54,462
85,000 CSC Holdings LLC <sup>(e)</sup>	4.13%	12/01/2030	59,542
10,000 CSC Holdings LLC <sup>(e)</sup>	4.50%	11/15/2031	6,983

Principal Amount/Description	Rate	Maturity	Value
\$ 25,000 CSC Holdings LLC <sup>(e)</sup>	5.00%	11/15/2031	\$ 11,667
100,000 CVR Energy, Inc. <sup>(e)</sup>	5.25%	02/15/2025	96,530
30,000 CVR Energy, Inc. <sup>(e)</sup>	5.75%	02/15/2028	26,437
20,000 Dana, Inc.	5.38%	11/15/2027	18,964
30,000 Dana, Inc.	4.25%	09/01/2030	25,003
130,000 DaVita, Inc. <sup>(e)</sup>	4.63%	06/01/2030	111,746
195,000 Directv Financing LLC / Directv Financing Co.-Obligor, Inc. <sup>(e)</sup>	5.88%	08/15/2027	176,828
35,000 DISH DBS Corp.	7.75%	07/01/2026	21,503
85,000 DISH DBS Corp. <sup>(e)</sup>	5.25%	12/01/2026	68,344
30,000 DISH DBS Corp. <sup>(e)</sup>	5.75%	12/01/2028	22,370
55,000 DISH DBS Corp.	5.13%	06/01/2029	25,594
110,000 DISH Network Corp. <sup>(h)</sup>	0.00%	12/15/2025	58,718
65,000 Elastic NV <sup>(e)</sup>	4.13%	07/15/2029	56,134
100,000 Emerald Debt Merger Sub LLC <sup>(e)</sup>	6.38%	12/15/2030	109,065
75,000 EnLink Midstream LLC <sup>(e)</sup>	5.63%	01/15/2028	72,652
35,000 EnLink Midstream LLC <sup>(e)</sup>	6.50%	09/01/2030	34,996
120,000 EnLink Midstream Partners LP	5.05%	04/01/2045	95,916
110,000 EQM Midstream Partners LP <sup>(e)</sup>	4.75%	01/15/2031	96,486
165,000 EquipmentShare.com, Inc. <sup>(e)</sup>	9.00%	05/15/2028	160,375
90,000 Everi Holdings, Inc. <sup>(e)</sup>	5.00%	07/15/2029	78,899
50,000 Fertitta Entertainment LLC / Fertitta Entertainment Finance Co., Inc. <sup>(e)</sup>	4.63%	01/15/2029	43,924
50,000 Fertitta Entertainment LLC / Fertitta Entertainment Finance Co., Inc. <sup>(e)</sup>	6.75%	01/15/2030	42,601
10,000 FirstCash, Inc. <sup>(e)</sup>	4.63%	09/01/2028	8,943
90,000 FirstCash, Inc. <sup>(e)</sup>	5.63%	01/01/2030	81,425
25,000 Ford Motor Credit Co. LLC	2.30%	02/10/2025	23,394
120,000 Ford Motor Credit Co. LLC	6.95%	06/10/2026	120,710
95,000 Ford Motor Credit Co. LLC	7.35%	11/04/2027	97,244
15,000 Ford Motor Credit Co. LLC	2.90%	02/16/2028	12,861
75,000 Ford Motor Credit Co. LLC	2.90%	02/10/2029	62,138
265,000 Ford Motor Credit Co. LLC	4.00%	11/13/2030	226,703
200,000 Fortress Transportation and Infrastructure Investors LLC <sup>(e)</sup>	6.50%	10/01/2025	197,213
5,000 Fortress Transportation and Infrastructure Investors LLC <sup>(e)</sup>	9.75%	08/01/2027	5,168
500,000 Franklin BSP Lending Corp. <sup>(e)</sup>	4.85%	12/15/2024	476,308
672,860 Franklin BSP Lending Corp.	3.25%	03/30/2026	597,114
30,000 Frontier Communications Holdings LLC <sup>(e)</sup>	5.88%	10/15/2027	27,562
195,000 Frontier Communications Holdings LLC <sup>(e)</sup>	5.00%	05/01/2028	168,436
100,000 Frontier Communications Holdings LLC <sup>(e)</sup>	8.63%	03/15/2031	96,871
1,000,000 FS KKR Capital Corp.	4.13%	02/01/2025	946,345
80,000 Gen Digital, Inc. <sup>(e)</sup>	6.75%	09/30/2027	79,862
35,000 Go Daddy Operating Co. LLC / GD Finance Co, Inc. <sup>(e)</sup>	5.25%	12/01/2027	33,283
55,000 Goodyear Tire & Rubber Co.	9.50%	05/31/2025	56,291
160,000 Gray Television, Inc. <sup>(e)</sup>	4.75%	10/15/2030	108,674
150,000 Greystar Real Estate Partners LLC <sup>(e)</sup>	5.75%	12/01/2025	146,612
30,000 Hanesbrands, Inc. <sup>(e)</sup>	4.88%	05/15/2026	28,045
130,000 Hanesbrands, Inc. <sup>(e)</sup>	9.00%	02/15/2031	131,140
185,000 HAT Holdings I LLC / HAT Holdings II LLC <sup>(e)</sup>	3.38%	06/15/2026	165,996
5,000 HAT Holdings I LLC / HAT Holdings II LLC <sup>(e)</sup>	3.75%	09/15/2030	3,928
130,000 Hawaiian Brand Intellectual Property, Ltd. / HawaiianMiles Loyalty, Ltd. <sup>(e)</sup>	5.75%	01/20/2026	123,172
75,000 Hess Midstream Operations LP <sup>(e)</sup>	5.63%	02/15/2026	73,849

Principal Amount/Description	Rate	Maturity	Value
\$ 5,000 Hess Midstream Operations LP <sup>(e)</sup>	5.13%	06/15/2028	\$ 4,684
50,000 Hess Midstream Operations LP <sup>(e)</sup>	4.25%	02/15/2030	43,674
155,000 Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc <sup>(e)</sup>	5.00%	06/01/2029	137,702
40,000 Holly Energy Partners LP / Holly Energy Finance Corp. <sup>(e)</sup>	6.38%	04/15/2027	39,554
80,000 Howard Midstream Energy Partners LLC <sup>(e)</sup>	8.88%	07/15/2028	80,500
55,000 HUB International, Ltd. <sup>(e)</sup>	7.00%	05/01/2026	54,922
45,000 HUB International, Ltd. <sup>(e)</sup>	5.63%	12/01/2029	40,415
80,000 HUB International, Ltd. <sup>(e)</sup>	7.25%	06/15/2030	82,681
195,000 Hunt Companies, Inc. <sup>(e)</sup>	5.25%	04/15/2029	155,033
145,000 Imola Merger Corp. <sup>(e)</sup>	4.75%	05/15/2029	126,254
180,000 Iron Mountain, Inc. <sup>(e)</sup>	5.25%	03/15/2028	168,481
15,000 Iron Mountain, Inc. <sup>(e)</sup>	5.00%	07/15/2028	13,912
55,000 Iron Mountain, Inc. <sup>(e)</sup>	7.00%	02/15/2029	55,152
55,000 Iron Mountain, Inc. <sup>(e)</sup>	5.25%	07/15/2030	49,609
150,000 JB Poindexter & Co., Inc. <sup>(e)</sup>	7.13%	04/15/2026	146,830
55,000 Kinetik Holdings LP <sup>(e)</sup>	5.88%	06/15/2030	52,332
90,000 LABL, Inc. <sup>(e)</sup>	5.88%	11/01/2028	82,022
25,000 LABL, Inc. <sup>(e)</sup>	9.50%	11/01/2028	25,466
120,000 Legends Hospitality Holding Co. LLC / Legends Hospitality Co-Issuer, Inc. <sup>(e)</sup>	5.00%	02/01/2026	108,166
20,000 Level 3 Financing, Inc. <sup>(e)</sup>	4.63%	09/15/2027	13,940
15,000 Level 3 Financing, Inc. <sup>(e)</sup>	4.25%	07/01/2028	9,675
55,000 Level 3 Financing, Inc. <sup>(e)</sup>	3.63%	01/15/2029	33,052
140,000 Level 3 Financing, Inc. <sup>(e)</sup>	3.75%	07/15/2029	84,466
130,000 Live Nation Entertainment, Inc. <sup>(e)</sup>	4.75%	10/15/2027	121,425
165,000 Lumen Technologies, Inc. <sup>(e)</sup>	4.00%	02/15/2027	123,149
145,000 Marriott Ownership Resorts, Inc. <sup>(e)</sup>	4.50%	06/15/2029	125,275
110,000 Matador Resources Co. <sup>(e)</sup>	6.88%	04/15/2028	108,997
100,000 Medline Borrower LP <sup>(e)</sup>	3.88%	04/01/2029	87,001
110,000 Medline Borrower LP <sup>(e)</sup>	5.25%	10/01/2029	95,560
60,000 Mercer International, Inc.	5.50%	01/15/2026	56,208
34,000 MGIC Investment Corp.	5.25%	08/15/2028	32,101
40,000 MGM Resorts International	6.75%	05/01/2025	40,128
80,000 Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp. <sup>(e)</sup>	4.88%	05/01/2029	70,716
75,000 ModivCare Escrow Issuer, Inc. <sup>(e)</sup>	5.00%	10/01/2029	55,571
30,000 ModivCare, Inc. <sup>(e)</sup>	5.88%	11/15/2025	27,819
100,000 MPH Acquisition Holdings LLC <sup>(e)</sup>	5.50%	09/01/2028	85,350
165,000 MPT Operating Partnership LP / MPT Finance Corp.	5.00%	10/15/2027	138,978
105,000 Nabors Industries, Ltd. <sup>(e)</sup>	7.25%	01/15/2026	98,145
30,000 Nabors Industries, Ltd. <sup>(e)</sup>	7.50%	01/15/2028	26,288
65,000 Nationstar Mortgage Holdings, Inc. <sup>(e)</sup>	6.00%	01/15/2027	60,546
25,000 Nationstar Mortgage Holdings, Inc. <sup>(e)</sup>	5.50%	08/15/2028	21,932
105,000 Nationstar Mortgage Holdings, Inc. <sup>(e)</sup>	5.75%	11/15/2031	86,362
115,000 NCR Corp. <sup>(e)</sup>	5.13%	04/15/2029	101,912
100,000 Necessity Retail REIT, Inc. / American Finance Operating Partner LP <sup>(e)</sup>	4.50%	09/30/2028	77,025
35,000 New Enterprise Stone & Lime Co., Inc. <sup>(e)</sup>	9.75%	07/15/2028	33,838
115,000 New Enterprise Stone & Lime Co., Inc. <sup>(e)</sup>	5.25%	07/15/2028	104,815
130,000 NFP Corp. <sup>(e)</sup>	6.88%	08/15/2028	113,026
65,000 NFP Corp. <sup>(e)</sup>	4.88%	08/15/2028	58,127
80,000 Northern Oil and Gas, Inc. <sup>(e)</sup>	8.75%	06/15/2031	78,700
175,000 NRG Energy, Inc. <sup>(e)</sup>	3.63%	02/15/2031	136,774
5,000 NuStar Logistics LP	6.00%	06/01/2026	4,875

Principal Amount/Description	Rate	Maturity	Value
\$ 55,000 NuStar Logistics LP	6.38%	10/01/2030	\$ 52,536
210,000 Occidental Petroleum Corp.	6.45%	09/15/2036	215,821
40,000 Oceaneering International, Inc.	4.65%	11/15/2024	39,091
20,000 Oceaneering International, Inc.	6.00%	02/01/2028	18,969
50,000 Olympus Water US Holding Corp. <sup>(e)</sup>	7.13%	10/01/2027	45,125
120,000 Olympus Water US Holding Corp. <sup>(e)</sup>	4.25%	10/01/2028	94,974
100,000 Olympus Water US Holding Corp. <sup>(e)</sup>	9.75%	11/15/2028	97,655
40,000 Olympus Water US Holding Corp. <sup>(e)</sup>	6.25%	10/01/2029	28,968
160,000 OneMain Finance Corp.	7.13%	03/15/2026	157,344
210,000 Open Text Holdings, Inc. <sup>(e)</sup>	4.13%	02/15/2030	178,018
165,000 Organon & Co. / Organon Foreign Debt Co-Issuer BV <sup>(e)</sup>	5.13%	04/30/2031	136,350
70,000 Outfront Media Capital LLC / Outfront Media Capital Corp. <sup>(e)</sup>	6.25%	06/15/2025	69,816
20,000 Outfront Media Capital LLC / Outfront Media Capital Corp. <sup>(e)</sup>	5.00%	08/15/2027	18,183
25,000 Owens & Minor, Inc. <sup>(e)</sup>	4.50%	03/31/2029	20,784
500,000 Owl Rock Capital Corp.	3.75%	07/22/2025	463,618
1,242,748 Owl Rock Capital Corp. III	3.13%	04/13/2027	1,054,594
200,000 OWL Rock Core Income Corp.	5.50%	03/21/2025	192,565
55,000 Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co.-Issuer <sup>(e)</sup>	5.88%	10/01/2028	50,526
80,000 Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co.-Issuer <sup>(e)</sup>	4.88%	05/15/2029	69,022
170,000 Pediatrix Medical Group, Inc. <sup>(e)</sup>	5.38%	02/15/2030	156,578
75,000 Performance Food Group, Inc. <sup>(e)</sup>	5.50%	10/15/2027	72,373
75,000 Permian Resources Operating LLC <sup>(e)</sup>	7.75%	02/15/2026	75,559
35,000 Permian Resources Operating LLC <sup>(e)</sup>	5.88%	07/01/2029	33,006
225,000 Post Holdings, Inc. <sup>(e)</sup>	5.50%	12/15/2029	207,907
180,000 Prime Security Services Borrower LLC / Prime Finance, Inc. <sup>(e)</sup>	6.25%	01/15/2028	168,884
110,000 Primo Water Holdings, Inc. <sup>(f)</sup>	3.88%	10/31/2028	104,707
10,000 QVC, Inc.	4.85%	04/01/2024	9,788
45,000 QVC, Inc.	4.75%	02/15/2027	29,137
50,000 QVC, Inc.	4.38%	09/01/2028	28,805
90,000 Railworks Holdings LP / Railworks Rally, Inc. <sup>(e)</sup>	8.25%	11/15/2028	83,740
120,000 RHP Hotel Properties LP / RHP Finance Corp. <sup>(e)</sup>	7.25%	07/15/2028	121,336
40,000 RLJ Lodging Trust LP <sup>(e)</sup>	4.00%	09/15/2029	33,535
20,000 Royal Caribbean Cruises, Ltd. <sup>(e)</sup>	5.38%	07/15/2027	18,722
95,000 Royal Caribbean Cruises, Ltd. <sup>(e)</sup>	5.50%	04/01/2028	88,686
95,000 Royal Caribbean Cruises, Ltd. <sup>(e)</sup>	7.25%	01/15/2030	96,305
100,000 SCIL IV LLC / SCIL USA Holdings LLC <sup>(e)</sup>	5.38%	11/01/2026	91,262
85,000 Scotts Miracle-Gro Co.	4.00%	04/01/2031	66,581
35,000 SEG Holding LLC / SEG Finance Corp. <sup>(e)</sup>	5.63%	10/15/2028	33,192
40,000 Sirius XM Radio, Inc. <sup>(e)</sup>	5.50%	07/01/2029	36,120
245,000 Sirius XM Radio, Inc. <sup>(e)</sup>	4.13%	07/01/2030	200,276
30,000 Sirius XM Radio, Inc. <sup>(e)</sup>	3.88%	09/01/2031	23,228
80,000 Six Flags Entertainment Corp. <sup>(e)</sup>	5.50%	04/15/2027	75,407
95,000 Six Flags Entertainment Corp. <sup>(e)</sup>	7.25%	05/15/2031	92,623
15,000 Six Flags Theme Parks, Inc. <sup>(e)</sup>	7.00%	07/01/2025	15,088
95,000 Spectrum Brands, Inc. <sup>(e)</sup>	5.00%	10/01/2029	84,891
20,000 Spectrum Brands, Inc. <sup>(e)</sup>	5.50%	07/15/2030	18,269
90,000 Spectrum Brands, Inc. <sup>(e)</sup>	3.88%	03/15/2031	73,896
70,000 Spirit AeroSystems, Inc. <sup>(e)</sup>	7.50%	04/15/2025	69,260
30,000 Spirit AeroSystems, Inc.	3.85%	06/15/2026	27,909
40,000 Standard Industries, Inc. <sup>(e)</sup>	5.00%	02/15/2027	38,160
85,000 Standard Industries, Inc. <sup>(e)</sup>	4.75%	01/15/2028	79,241

Principal Amount/Description	Rate	Maturity	Value
\$ 115,000 Talen Energy Supply LLC <sup>(e)</sup>	8.63%	06/01/2030	\$ 119,132
180,000 Tenet Healthcare Corp.	6.25%	02/01/2027	178,357
15,000 Tenet Healthcare Corp.	5.13%	11/01/2027	14,337
55,000 Tenet Healthcare Corp.	6.13%	10/01/2028	53,001
90,000 Tenet Healthcare Corp.	6.13%	06/15/2030	88,826
80,000 Tenet Healthcare Corp. <sup>(e)</sup>	6.75%	05/15/2031	80,295
135,000 TMS International Corp. <sup>(e)</sup>	6.25%	04/15/2029	113,539
70,000 TransDigm, Inc. <sup>(e)</sup>	6.25%	03/15/2026	69,721
80,000 TransDigm, Inc.	6.38%	06/15/2026	79,059
55,000 TransDigm, Inc.	5.50%	11/15/2027	51,940
70,000 TransDigm, Inc.	4.63%	01/15/2029	62,351
80,000 Uber Technologies, Inc. <sup>(e)</sup>	7.50%	05/15/2025	81,053
70,000 Uber Technologies, Inc. <sup>(e)</sup>	7.50%	09/15/2027	71,683
20,000 Uber Technologies, Inc. <sup>(e)</sup>	6.25%	01/15/2028	19,925
55,000 Univar Solutions USA, Inc./Washington <sup>(e)</sup>	5.13%	12/01/2027	56,277
115,000 Univision Communications, Inc. <sup>(e)</sup>	6.63%	06/01/2027	111,329
45,000 Univision Communications, Inc. <sup>(e)</sup>	7.38%	06/30/2030	42,886
40,000 US Foods, Inc. <sup>(e)</sup>	6.25%	04/15/2025	40,019
65,000 US Foods, Inc. <sup>(e)</sup>	4.63%	06/01/2030	58,321
60,000 USA Compression Partners LP / USA Compression Finance Corp.	6.88%	04/01/2026	58,829
30,000 USA Compression Partners LP / USA Compression Finance Corp.	6.88%	09/01/2027	28,677
40,000 Valaris, Ltd. <sup>(e)</sup>	8.38%	04/30/2030	40,173
90,000 Venture Global LNG, Inc. <sup>(e)</sup>	8.13%	06/01/2028	91,508
145,000 Venture Global LNG, Inc. <sup>(e)</sup>	8.38%	06/01/2031	146,378
65,000 Vistra Operations Co. LLC <sup>(e)</sup>	5.00%	07/31/2027	60,900
90,000 Vital Energy, Inc.	9.50%	01/15/2025	89,422
115,000 VM Consolidated, Inc. <sup>(e)</sup>	5.50%	04/15/2029	106,188
175,000 WASH Multifamily Acquisition, Inc. <sup>(e)</sup>	5.75%	04/15/2026	163,569
100,000 Weekley Homes LLC / Weekley Finance Corp. <sup>(e)</sup>	4.88%	09/15/2028	90,144
180,000 Western Midstream Operating LP	5.50%	08/15/2048	150,982
110,000 Windsor Holdings III LLC <sup>(e)</sup>	8.50%	06/15/2030	109,623
95,000 WR Grace Holdings LLC <sup>(e)</sup>	4.88%	06/15/2027	88,225
60,000 WR Grace Holdings LLC <sup>(e)</sup>	5.63%	08/15/2029	49,215
70,000 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp. <sup>(e)</sup>	5.13%	10/01/2029	62,812
55,000 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp. <sup>(e)</sup>	7.13%	02/15/2031	54,716
105,000 Xerox Holdings Corp. <sup>(e)</sup>	5.00%	08/15/2025	99,223
5,000 Xerox Holdings Corp. <sup>(e)</sup>	5.50%	08/15/2028	4,259
140,000 Zayo Group Holdings, Inc. <sup>(e)</sup>	4.00%	03/01/2027	99,034
35,000 ZF North America Capital, Inc. <sup>(e)</sup>	6.88%	04/14/2028	35,479
35,000 ZF North America Capital, Inc. <sup>(e)</sup>	7.13%	04/14/2030	35,635
			<u>25,729,356</u>

**TOTAL HIGH YIELD DEBT**

(Cost \$36,560,363)

34,266,367**Shares/Description****Value****RIGHTS - 0.00%**<sup>(i)</sup>198 DBI Investors, Inc., Strike Price 0.01, Expires 12/31/2049<sup>(a)</sup>

\$ —

**TOTAL RIGHTS**

(Cost \$11,231)

—**WARRANTS - 0.00%**<sup>(b)(i)</sup>4 David's Bridal, Strike Price 219.47, Expires 01/18/2024<sup>(a)</sup>

—

Shares/Description	Value
11 Toys R Us Propco Warrant, Strike Price 0.00, Expires 12/31/2049 <sup>(a)</sup>	\$ —
237 Windstream Holdings Inc - Pvt Warrant, Strike Price 0.00, Expires 12/31/2049	2,251
<hr/>	
TOTAL WARRANTS (Cost \$106,180)	2,251
<hr/>	
<b>SHORT-TERM INVESTMENTS - 4.45%</b>	
2,441,360 State Street Institutional Trust (7 Day Yield 5.00%)	\$ 2,441,360
<hr/>	
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,441,360)	2,441,360
<hr/>	
<b>TOTAL INVESTMENTS - 101.01%</b> <b>(Cost \$58,526,492)</b>	\$ 55,466,810
<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (1.01)%</b>	(552,827)
<b>NET ASSETS - 100.00%</b>	<u>\$ 54,913,983</u>

**Investment Abbreviations:**

EURIBOR - Euro Interbank Offered Rate  
LIBOR - London Interbank Offered Rate  
LLC - Limited Liability Company  
LP - Limited Partnership  
PLC - Public Limited Company

**Libor Rates:**

1M US L - 1 Month LIBOR as of June 30, 2023 was 5.22%  
3M US L - 3 Month LIBOR as of June 30, 2023 was 5.55%  
6M US L - 6 Month LIBOR as of June 30, 2023 was 5.76%  
3M EUR L - 3 Month EURIBOR as of June 30, 2023 was 3.58%  
6M EUR L - 6 Month EURIBOR as of June 30, 2023 was 3.90%  
5Y EUR SWAP - 5 Year Euro ICE Swap Rate as of June 30, 2023 was 3.25%

- (a) The Level 3 assets were a result of unavailable quoted prices from an active market or the unavailability of other significant observable inputs.
- (b) Non-income producing security.
- (c) Security has no contractual maturity date, is not redeemable and contractually pays an indefinite stream of interest.
- (d) Variable rate investment. Interest rates reset periodically. Interest rate shown reflects the rate in effect at June 30, 2023. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above. 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.
- (e) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities have been deemed liquid under procedures approved by the Fund's Board of Trustees and may normally be sold to qualified institutional buyers in transactions exempt from registration. Total fair value of Rule 144A securities amounts to \$21,998,064, which represents approximately 40.06% of net assets as of June 30, 2023.
- (f) Securities were purchased pursuant to Regulation S under the Securities Act of 1933, as amended, which exempts securities offered and sold outside of the United States from registration. Such securities cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, as amended, or pursuant to an exemption from registration. These securities have been deemed liquid under procedures approved by the Fund's Board of Trustees (the "Board"). As of June 30, 2023, the aggregate fair value of those securities was \$3,222,381, representing 5.87% of net assets.
- (g) Pay-in-kind securities. Rate paid in-kind is shown in parenthesis.
- (h) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (i) Less than 0.005%.

See Notes to Quarterly Schedule of Investments.

## OUTSTANDING FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Date	Fund Receiving	U.S. \$ Value at June 30, 2023	Fund Delivering	U.S. \$ Value at June 30, 2023	Unrealized Appreciation
State Street Corporation	7/6/2023	GBP	37,032	USD	36,920	\$ 112
State Street Corporation	7/6/2023	USD	72,181	EUR	72,023	158
State Street Corporation	7/6/2023	USD	4,271	GBP	4,255	16
State Street Corporation	7/6/2023	USD	3,559	GBP	3,547	12
						<u>\$ 298</u>
State Street Corporation	7/6/2023	EUR	37,956	USD	38,095	\$ (139)
State Street Corporation	7/6/2023	GBP	1,910	USD	1,914	(4)
State Street Corporation	7/6/2023	GBP	3,125	USD	3,140	(15)
State Street Corporation	7/6/2023	USD	5,755,282	EUR	5,852,246	(96,964)
State Street Corporation	7/6/2023	USD	305,944	GBP	312,867	(6,923)
State Street Corporation	7/6/2023	USD	323,222	GBP	330,536	(7,314)
State Street Corporation	7/6/2023	USD	289,695	EUR	294,639	(4,944)
State Street Corporation	7/6/2023	USD	53,106	EUR	53,749	(643)
State Street Corporation	7/6/2023	USD	2,541	GBP	2,562	(21)
State Street Corporation	7/6/2023	USD	102,982	EUR	103,669	(687)
State Street Corporation	7/6/2023	USD	5,348	GBP	5,364	(16)
						<u>\$ (117,670)</u>

**1. ORGANIZATION**

The RiverNorth Funds (the "Trust" or "Funds") was established under the laws of Ohio by an Agreement and Declaration of Trust dated July 18, 2006 (the "Trust Agreement"). The Trust is an open-end management investment company registered under the Investment Company Act of 1940, as amended (the "1940 Act"). The Trust Agreement permits the Board of Trustees (the "Board" or "Trustees") to authorize and issue an unlimited number of shares of beneficial interest of a separate series without par value. All classes of shares for each of the Funds have identical rights to earnings, assets and voting privileges, except for class-specific expenses and exclusive rights to vote on matters affecting only individual classes. The Funds are considered investment companies and therefore follow the Investment Company accounting and reporting guidance of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 946 Financial Services Investment Companies.

The RiverNorth Core Opportunity Fund (the "Core Opportunity Fund") was organized as a diversified series of the Trust on July 18, 2006 and commenced investment operations on December 27, 2006. The Core Opportunity Fund offers two series of shares, Class I Shares and Class R Shares. The investment adviser to the Core Opportunity Fund is RiverNorth Capital Management, LLC (the "Adviser"). The investment objective of the Core Opportunity Fund is to seek long-term capital appreciation and income.

The RiverNorth/DoubleLine Strategic Income Fund (the "Strategic Income Fund") is a diversified series of the Trust and commenced investment operations on December 30, 2010. The Strategic Income Fund offers two series of shares, Class I Shares and Class R Shares. The investment adviser to the Strategic Income Fund is RiverNorth Capital Management, LLC. The Strategic Income Fund's sub-adviser is DoubleLine Capital, LP ("DoubleLine"). The investment objective of the Strategic Income Fund is current income and overall total return.

The RiverNorth/Oaktree High Income Fund (the "High Income Fund") is a diversified series of the Trust and commenced investment operations on December 28, 2012. The High Income Fund offers two series of shares, Class I Shares and Class R Shares. The investment adviser to the High Income Fund is RiverNorth Capital Management, LLC. The High Income Fund's sub-adviser is Oaktree Capital Management, L.P. ("Oaktree Capital," and with DoubleLine, each a "Sub-Adviser" or collectively, the "Sub-Advisers"). Effective August 10, 2021, as part of an internal corporate reorganization, Oaktree Capital Management, L.P., the Fund's previous sub-adviser, transferred its sub-advisory agreement with the High Income Fund to Oaktree Capital. The investment objective of the High Income Fund is overall total return consisting of long-term capital appreciation and income.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The following is a summary of significant accounting policies followed by the Funds. These policies are in conformity with generally accepted accounting principles in the United States of America ("GAAP"). The financial statements are prepared in accordance with GAAP, which requires management to make estimates and assumptions that affect the reported amounts and disclosures, including the disclosure of contingent assets and liabilities, in the financial statements during the reporting period. Management believes the estimates and security valuations are appropriate; however, actual results may differ from those estimates, and the security valuations reflected in the financial statements may differ from the value the Funds ultimately realize upon sale of the securities. The Schedules of Investments have been prepared as of the close of the New York Stock Exchange ("NYSE") on June 30, 2023.

**Security Valuation:** The Funds' assets and other financial instruments are recorded at their estimated fair value as described in Note 3.

**Security Transactions and Related Income:** The Funds follow industry practice and record security transactions on the trade date basis. The specific identification method is used for determining gains or losses for financial statements and income tax purposes. Dividend income is recorded on the ex-dividend date or for certain foreign securities, when the information becomes available to the Funds and interest income and expenses are recorded on an accrual basis. Discounts and premiums on securities purchased are amortized or accreted using the effective interest method. Withholding taxes on foreign dividends have been provided for in accordance with the Funds' understanding of the applicable country's tax rules and rates. The ability of issuers of debt securities held by the Funds to meet their obligations may be affected by economic and political developments in a specific country or region. Settlement on bank loan transactions may be in excess of seven business days. Interest only stripped mortgage backed securities ("IO Strips") are securities that receive only interest payments from a pool of mortgage loans. Little to no principal will be received by the Funds upon maturity of an IO Strip. Periodic adjustments are recorded to reduce the cost of the security until maturity, which are included in interest income.

**Foreign Currency Translation:** The books and records of the Funds are maintained in U.S. dollars. Investment valuations and other assets and liabilities initially expressed in foreign currencies are converted each business day into U.S. dollars based upon current exchange rates. Prevailing foreign exchange rates may generally be obtained at the close of the NYSE (normally, 4:00 p.m. Eastern time). The portion of realized and unrealized gains or losses on investments due to fluctuations in foreign currency exchange rates is not separately disclosed and is included in realized and unrealized gains or losses on investments, when applicable.

**Foreign Securities:** The Funds may directly purchase securities of foreign issuers. Investing in securities of foreign issuers involves special risks not typically associated with investing in securities of U.S. issuers. The risks include possible revaluation of currencies, the ability to repatriate funds, less complete financial information about companies and possible future adverse political and economic developments. Moreover, securities of many foreign issuers and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. issuers.

Certain foreign countries impose a capital gains tax which is accrued by the Funds based on the unrealized appreciation, if any, on affected securities. Any accrual would reduce a Fund's net asset value ("NAV"). The tax is paid when the gain is realized and is included in capital gains tax in the Statements of Operations. During the period ended June 30, 2023, no foreign capital gains tax was accrued or paid by the Fund.

**Other:** The Funds hold certain investments which pay dividends to their shareholders based upon available funds from operations. It is possible for these dividends to exceed the underlying investments' taxable earnings and profits resulting in the excess portion of such dividends being designated as a return of capital. Distributions received from investments in securities that represent a return of capital or capital gains are recorded as a reduction of the cost of investments or as a realized gain, respectively.



**Principal Investment Risks:** All mutual funds carry a certain amount of risk. For more information on the related risks of investing in the Funds please refer to the prospectus of each Fund.

### 3. SECURITIES VALUATION AND FAIR VALUE MEASUREMENTS

The Funds value their investments at fair value. Fair value is defined as the price that a Fund might reasonably expect to receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market of the investment. GAAP establishes a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs 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. For example, the risk inherent in a particular valuation technique used to measure fair value including using such a pricing model and/or the risk inherent in the inputs to the valuation technique. 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.

Various inputs are used in determining the value of the Funds' investments. These inputs are summarized in the three broad levels listed below.

- Level 1 – Unadjusted quoted prices in active markets for identical, unrestricted assets or liabilities that a Fund has the ability to access at the measurement date;
- Level 2 – Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and
- Level 3 – Significant unobservable prices or inputs (including the Funds' own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Effective September 8, 2022, and pursuant to the requirements of Rule 2a-5 under the 1940 Act, the Board approved updated valuation procedures for the Funds and designated the Adviser as the Funds' valuation designee to make all fair valuation determinations with respect to each of the Fund's portfolio investments, subject to the Board's oversight.

Equity securities, including common stocks, rights and warrants, closed-end funds, exchange-traded funds, preferred stocks and business development companies are generally valued by using market quotations, but may be valued on the basis of prices furnished by a pricing service when the Adviser believes such prices more accurately reflect the fair market value of such securities. Securities that are traded on any stock exchange are generally valued by the pricing service at the last quoted sale price. Lacking a last sale price, an exchange traded security is generally valued by the pricing service at its last bid price. Securities traded in the NASDAQ over-the-counter market are generally valued by the pricing service at the NASDAQ Official Closing Price. When using the market quotations or close prices provided by the pricing service and when the market is considered active, the security will be classified as a Level 1 security. Sometimes, an equity security owned by the Funds will be valued by the pricing service with factors other than market quotations or when the market is considered inactive. When this happens, the security will be classified as a Level 2 security. When market quotations are not readily available, when the Adviser determines that the market quotation or the price provided by the pricing service does not accurately reflect the current fair value, or when restricted or illiquid securities are being valued, such securities are valued as determined in good faith by the Adviser in conformity with guidelines adopted by and subject to review by the Board. These securities will be categorized as Level 3 securities.

Investments in mutual funds, including short term investments and open-end funds, are generally priced at the ending net asset value (NAV) provided by the service agent of the funds. These securities will be categorized as Level 1 securities.

Domestic and foreign fixed income securities, including foreign and U.S. corporate bonds, convertible corporate bonds, U.S. Government bonds and notes, foreign government bonds and notes, supranationals and foreign agencies, non-agency collateralized mortgage obligations, U.S. Government/Agency mortgage backed securities, business development company notes, bank loans, collateralized loan obligations, municipal bonds, and high yield debt, as well as non-exchange traded derivatives, including forward foreign currency contracts, are normally valued on the basis of quotes obtained from brokers and dealers or independent pricing services. Foreign currency positions, including forward foreign currency contracts, are priced at the mean between the closing bid and asked prices at 4:00 p.m. Eastern time. Prices obtained from independent pricing services typically use information provided by market makers or estimates of market values obtained from yield data relating to investments or securities with similar characteristics. Data used to establish quotes includes analysis of cash flows, pre-payment speeds, default rates, delinquency assumptions and assumptions regarding collateral and loss assumptions. These securities will be classified as Level 2 securities.

Short-term investments in fixed income securities, with maturities of less than 60 days when acquired, or which subsequently are within 60 days of maturity, are valued by using the amortized cost method of valuation, which the Board has determined will represent fair value. These securities will be classified as Level 2 securities.

In accordance with the Funds' good faith pricing guidelines, the Adviser, Sub-Adviser, or valuation committee is required to consider all appropriate factors relevant to the value of securities for which it has determined other pricing sources are not available or reliable as described above. No single standard exists for determining fair value, because fair value depends upon the circumstances of each individual case. As a general principle, the current fair value of an issue of securities being valued by the Adviser, Sub-Adviser, or valuation committee would appear to be the amount which the owner might reasonably expect to receive for them upon their current sale. Methods which are in accordance with this principle may, for example, be based on (i) a multiple of earnings; (ii) discounted cash flow models; (iii) weighted average cost or weighted average price; (iv) a discount from market of a similar freely traded security (including a derivative security or a basket of securities traded on other markets, exchanges or among dealers); or (v) yield to maturity with respect to debt issues, or a combination of these and other methods. Good faith pricing is permitted if, in the Adviser's, a Sub-Adviser's, or the valuation committee's opinion, the validity of market quotations appears to be questionable based on factors such as evidence of a thin market in the security based on a small number of quotations, a significant event occurs after the close of a market but before a Funds' NAV calculation that may affect a security's value, or the Adviser or a Sub-Adviser is aware of any other data that calls into question the reliability of market quotations.

Good faith pricing may also be used in instances when the bonds the Funds invest in default or otherwise cease to have market quotations readily available. Investments in foreign securities, junk bonds or other thinly traded securities are more likely to trigger good faith pricing than other securities.

The following is a summary of the inputs used at June 30, 2023 in valuing the Funds' assets and liabilities:

#### Core Opportunity Fund

Investments in Securities at Value*	Valuation Inputs			Total
	Level 1	Level 2	Level 3	
Closed-End Funds	\$ 34,911,307	\$ –	\$ –	\$ 34,911,307
Exchange Traded Funds	1,275,479	–	–	1,275,479
Preferred Stocks	375,106	–	–	375,106
Business Development Company Notes	–	889,442	–	889,442
U.S. Corporate Bonds	–	1,183,206	–	1,183,206
U.S. Government Bonds and Notes	–	2,270,652	–	2,270,652
Warrants	10,367	–	–	10,367
Short-Term Investments	2,961,397	993,554	–	3,954,951
<b>Total</b>	<b>\$ 39,533,656</b>	<b>\$ 5,336,854</b>	<b>\$ –</b>	<b>\$ 44,870,510</b>

#### Strategic Income Fund

Investments in Securities at Value*	Valuation Inputs			Total
	Level 1	Level 2	Level 3	
Closed-End Funds	\$ 235,189,214	\$ –	\$ –	\$ 235,189,214
Business Development Companies	–	1,256,358	–	1,256,358
Business Development Companies - Preferred Shares	1,177,338	5,237,147	–	6,414,485
Open-End Funds	32,266,465	–	–	32,266,465
Preferred Stocks	6,640,639	–	–	6,640,639
Foreign Corporate Bonds	–	52,533,493	64,929	52,598,422
U.S. Corporate Bonds	–	111,268,501	–	111,268,501
Convertible Corporate Bonds	–	11,891	–	11,891
Foreign Government Bonds and Notes, Supranationals and Foreign Agencies	–	6,574,455	–	6,574,455
Bank Loans	–	18,463,081	–	18,463,081
Collateralized Loan Obligations	–	54,793,054	–	54,793,054
Equity - Linked Notes	–	–	–	–
Non-Agency Collateralized Mortgage Obligations	–	228,520,423	–	228,520,423
Special Purpose Acquisition Companies	13,279,831	261,086	–	13,540,917
U.S. Government Bonds and Notes	–	160,800,086	–	160,800,086
Mortgage-Backed Securities	–	8,866,799	–	8,866,799
Municipal Bonds	–	208,281	–	208,281
U.S. Government / Agency Mortgage Backed Securities	–	243,844,846	–	243,844,846
Warrants <sup>(a)</sup>	–	–	–	–
Short-Term Investments	51,846,477	33,904,599	–	85,751,076
<b>Total</b>	<b>\$ 340,399,964</b>	<b>\$ 926,544,100</b>	<b>\$ 64,929</b>	<b>\$ 1,267,008,993</b>

Other Financial Instruments**	Valuation Inputs			Total
	Level 1	Level 2	Level 3	
<b>Assets</b>				
Future Contract	\$ 38,492,188	\$ –	\$ –	\$ 38,492,188
<b>Total</b>	<b>\$ 38,492,188</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 38,492,188</b>

**High Income Fund**

<b>Investments in Securities at Value*</b>	<b>Valuation Inputs</b>			<b>Total</b>
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
Business Development Companies	\$ –	\$ 1,069,368	\$ –	\$ 1,069,368
Closed-End Funds	5,738,610	–	–	5,738,610
Common Stocks	–	33	89,869	89,902
Preferred Stocks	–	–	–	–
Bank Loans	–	10,151,890	–	10,151,890
Exchange Traded Funds	1,622,100	–	–	1,622,100
High Yield Debt	–	34,266,367	–	34,266,367
Rights	–	–	–	–
Special Purpose Acquisition Companies	84,962	–	–	84,962
Warrants	–	2,251	–	2,251
Short-Term Investments	2,441,360	–	–	2,441,360
<b>Total</b>	<b>\$ 9,887,032</b>	<b>\$ 45,489,909</b>	<b>\$ 89,869</b>	<b>\$ 55,466,810</b>

<b>Other Financial Instruments**</b>	<b>Valuation Inputs</b>			<b>Total</b>
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
<b>Assets</b>				
Forward Foreign Currency Contracts	\$ –	\$ 298	\$ –	\$ 298
<b>Liabilities</b>				
Forward Foreign Currency Contracts	\$ –	\$ (117,670)	\$ –	\$ (117,670)
<b>Total</b>	<b>\$ –</b>	<b>\$ (117,372)</b>	<b>\$ –</b>	<b>\$ (117,372)</b>

\* Refer to each Fund's Schedule of Investments for a listing of securities by type.

\*\* Other financial instruments are derivative instruments reflected in the Schedule of Investments.

The changes of the fair value of investments for which the Funds have used Level 3 inputs to determine the fair value are as follows:

Asset Type	Balance as of September 30, 2022	Accrued Discount/premium	Return of Capital	Realized Gain/(Loss)	Change in Unrealized Appreciation/Depreciation	Purchases	Sales Proceeds	Transfer into Level 3	Transfer Out of Level 3	Balance as of June 30, 2023	Net change in unrealized appreciation/(depreciation) included in the Statements of Operations attributable to Level 3 investments held at June 30, 2023
Common											
Stocks	\$ 76,639	\$ -	\$ -	\$ -	\$ 13,230	\$ -	\$ -	\$ -	\$ -	\$ 89,869	\$ 13,249
Preferred											
Stocks	135,003	-	-	-	(140,003)	5,000	-	-	-	-	-
	<u>\$ 211,642</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,285</u>	<u>\$ 5,000</u>	<u>\$ (140,058)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 89,869</u>	<u>\$ 13,249</u>

(a) Transferred from Level 3 to Level 2 because of available, observable market data.

The Table below provides additional information about the Level 3 Fair Value Measurements as of June 30, 2023:

#### Quantitative Information about Level 3 Fair Value Measurements

##### High Income Fund

Asset Class	Fair Value (USD)	Valuation Technique	Unobservable Inputs <sup>(a)</sup>	Value/Range (Weighted Average)
Common Stocks	\$ 89,869	Market Comparable Companies	EBITDA Multiple	6.0x-7.0x (6.5x)

(a) A change to the unobservable input may result in a significant change to the value of the investment as follows:

Unobservable Input	Impact to Value if Input Increases	Impact to Value if Input Decreases
EBITDA Multiple	Increase	Decrease

On August 10, 2022 the Board approved the Adviser as each Fund's valuation designee, effective September 8, 2022, to make all fair valuation determinations with respect to each Fund's portfolio investments, subject to the Board's oversight and adopted all other updates pursuant to Rule 2a-5 under the 1940 Act.

#### 4. DERIVATIVE FINANCIAL INSTRUMENTS

The following discloses the Funds' use of derivative instruments. The Funds' investment objectives not only permit the Funds to purchase investment securities, they also allow the Funds to enter into various types of derivative contracts such as total return swap contracts and forward foreign currency contracts. In doing so, the Funds will employ strategies in differing combinations to permit them to increase, decrease, or change the level or types of exposure to market factors. Central to those strategies are features inherent to derivatives that make them more attractive for this purpose than equity or debt securities; they require little or no initial cash investment, they can focus exposure on only certain selected risk factors, and they may not require the ultimate receipt or delivery of the underlying security (or securities) to the contract. This may allow the Funds to pursue their objectives more quickly and efficiently than if they were to make direct purchases or sales of securities capable of affecting a similar response to market factors.

**Market Risk Factors:** In pursuit of their investment objectives, the Funds may seek to use derivatives to increase or decrease their exposure to the following market risk factors:

*Foreign Exchange Rate Risk:* Foreign exchange rate risk relates to the change in the U.S. dollar value of a security held that is denominated in a foreign currency. The value of a foreign currency denominated security will decrease as the dollar appreciates against the currency, while the value of the foreign currency denominated security will increase as the dollar depreciates against the currency.

### Risk of Investing in Derivatives

The Funds' use of derivatives can result in losses due to unanticipated changes in the market risk factors and the overall market. Derivatives may have little or no initial cash investment relative to their market value exposure and therefore can produce significant gains or losses in excess of their cost. This use of embedded leverage allows the Funds to increase their market value exposure relative to their net assets and can substantially increase the volatility of the Funds' performance.

Additional associated risks from investing in derivatives also exist and potentially could have significant effects on the valuation of the derivative and the Funds. Typically, the associated risks are not the risks that the Funds are attempting to increase or decrease exposure to, per their investment objectives, but are the additional risks from investing in derivatives.

Examples of these associated risks are liquidity risk, which is the risk that the Funds will not be able to sell the derivative in the open market in a timely manner, and counterparty credit risk, which is the risk that the counterparty will not fulfill its obligation to the Funds.

### Forward Foreign Currency Contracts

The Funds may engage in currency transactions with counterparties to hedge the value of portfolio securities denominated in particular currencies against fluctuations in relative value, to gain or reduce exposure to certain currencies, or to generate income or gains. A forward foreign currency contract is an agreement between two parties to buy and sell a currency at a set price on a future date. During the three months ended June 30, 2023, the High Income Fund engaged in forward foreign currency contracts. The contracts are marked-to-market daily and the change in value is recorded by the High Income Fund as an unrealized gain or loss. When a forward foreign currency contract is extinguished, through either delivery or offset by entering into another forward foreign currency contract, the High Income Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value of the contract at the time it was extinguished.

Forward foreign currency contracts involve elements of market risk. The High Income Fund bears the risk of an unfavorable change in the foreign exchange rate underlying the forward foreign currency contract. Risks may also arise upon entering into these contracts from the potential inability of the counterparties to meet the terms of their contracts.

## 5. LOAN PARTICIPATIONS AND ASSIGNMENTS

The Strategic Income Fund and High Income Fund may each invest in direct debt instruments which are interests in amounts owed to lenders or lending syndicates by corporate, governmental, or other borrowers. The Strategic Income Fund and High Income Fund will normally invest in corporate debt issuers in North America and Europe. The Strategic Income Fund's and High Income Fund's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties. A loan is often administered by a bank or other financial institution (the "lender") that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. The Strategic Income Fund and High Income Fund may each invest in multiple series or tranches of a loan, which may have varying terms and carry different associated risks. The Strategic Income Fund and High Income Fund will generally purchase assignments of these loans, in which case they will typically become lenders for purposes of the relevant loan agreement with direct contractual rights against the borrower, including the right to receive payments of principal and interest. When purchasing participation interests in a loan, the Strategic Income Fund and High Income Fund generally have no right to enforce compliance with the terms of the loan agreement with the borrower. As a result, the Strategic Income Fund and High Income Fund may each be subject to the credit risk of both the borrower and the lender that is selling the loan agreement. The Strategic Income Fund and High Income Fund may each enter into unfunded loan commitments, which are contractual obligations for future funding. Unfunded loan commitments represent a future obligation in full, even though a percentage of the notional loan amounts may not be utilized by the borrower. When investing in a loan participation, the Strategic Income Fund and High Income Fund have the right to receive payments of principal, interest and any fees to which they are entitled only from the lender selling the loan agreement and only upon receipt of payments by the lender from the borrower. The Strategic Income Fund and High Income Fund may each receive a commitment fee based on the undrawn portion of the underlying line of credit portion of a floating rate loan. In certain circumstances, the Strategic Income Fund and High Income Fund may each receive a penalty fee upon the prepayment of a floating rate loan by a borrower. Fees earned are recorded as a component of interest income or interest expense, respectively, on the Statements of Operations. At June 30, 2023, the Strategic Income Fund and High Income Fund has \$5,141,365 and \$385,641 in unsettled loan commitments, respectively.

## 6. AFFILIATED COMPANIES

Funds may invest in certain securities that are considered securities issued by affiliated companies. As defined by the Investment Company Act of 1940, an affiliated person, including an affiliated company, is one in which a Fund owns 5% or more of the outstanding voting securities, or a company which is under common ownership or control with the Fund. The purchases, sales, dividend income, capital gains, shares and value of investment in affiliated companies for the three months ended June 30, 2023 were as follows:

Security Name	Market Value as of October 1, 2022	Purchases	Sales	Change in Unrealized Gain (Loss)	Realized Gain/ Loss	Market Value as of June 30, 2023	Share Balance as of June 30, 2023	Dividends
RiverNorth/Oaktree High Income Fund	\$ 29,458,779	\$ 1,995,353	\$ -	\$ 812,333	\$ -	\$ 32,266,465	3,805,008	\$ 1,995,353
	\$ 29,458,779	\$ 1,995,353	\$ -	\$ 812,333	\$ -	\$ 32,266,465	\$ 3,805,008	\$ 1,995,353