

Goldman Sachs Funds

Semi-Annual Report

September 30, 2023

Multi Sector Fixed Income Funds

Bond

Core Fixed Income

Global Core Fixed Income

Income

Long Short Credit Strategies

Strategic Income

**Goldman
Sachs**

Asset
Management

Goldman Sachs Multi Sector Fixed Income Funds

- BOND
- CORE FIXED INCOME
- GLOBAL CORE FIXED INCOME
- INCOME
- LONG SHORT CREDIT STRATEGIES
- STRATEGIC INCOME

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NOT FDIC-INSURED

May Lose Value

No Bank Guarantee

Goldman Sachs Multi Sector Fixed Income Funds

The following are highlights both of key factors affecting the fixed income market and of any changes made to the Goldman Sachs Multi-Sector Fixed Income Funds (the “Funds”) during the six months ended September 30, 2023 (the “Reporting Period”). Attribution highlights are provided for those Funds that materially outperformed or underperformed their respective benchmark during the Reporting Period. A fuller review of the market and these changes will appear in the Funds’ annual shareholder report covering the 12 months ended March 31, 2024.

Market and Economic Review

- During the Reporting Period, the performance of the global fixed income markets was influenced overall by central bank monetary policy, rising interest rates, inflationary trends and other macroeconomic data, geopolitical events, and U.S. and European banking stress.
 - The broad global investment grade bond market, as represented by the Bloomberg Global Aggregate Index (hedged to U.S. dollars),¹ returned -1.76%.
 - The Bloomberg U.S. Aggregate Bond Index,² representing the broad U.S. fixed income market, returned -4.05%.
- When the Reporting Period began in April 2023, bond yields fluctuated in response to sticky inflation data, signs of moderating economic growth, developments in the banking sector and concerns over tightening credit conditions. The performance of spread, or non-government bond, sectors was rather flat overall, with better than consensus expected earnings and robust supply and demand providing support for investment grade and high yield corporate bonds.
- In May, spread sectors broadly weakened on concerns surrounding U.S. debt ceiling negotiations and banking sector stress. Heightened U.S./China geopolitical tensions, speculation about U.S. Federal Reserve (“Fed”) policy, the outlook for corporate earnings and the growing focus on the rise of artificial intelligence also drove market volatility.
 - At its policy meeting near the beginning of May, the Fed raised the federal funds rate by 25 basis points to a range between 5.00% and 5.25%. (A basis point is 1/100th of a percentage point.) Policymakers signaled a willingness to pause further interest rate actions if U.S. inflation showed signs of moderating and if tighter credit conditions from recent banking sector stress were “likely to weigh on economic activity, hiring, and inflation.”
- Spread sectors broadly strengthened in June, as investors priced in the view the U.S. would avoid recession and the Fed would stop tightening.
 - At its policy meeting that same month, the Fed opted for a hawkish pause. In other words, the Fed halted monetary policy action for the first time in more than a year but still maintained higher-for-longer messaging on interest rates.
 - According to the Fed’s median dot plot projection, which shows the interest rate projections of the members of the Federal Open Market Committee, policymakers increased their estimate for the peak federal funds rate at the end of 2023 from 5.10% to 5.60%.
- In July, spread sectors delivered strong performance, while sovereign government bonds faltered amid continued monetary policy tightening by developed markets central banks. The Fed raised the federal funds rate by 25 basis points to a range between 5.25% and 5.50%, stating that incoming data would determine upcoming policy actions.
- During August, spread sectors broadly weakened amidst deteriorating risk sentiment, driven in part by investor concerns about China’s property market and worries about softening economic growth in Europe. Investors also remained wary of inflation, as data indicated it might be stickier than consensus expected. Overall, developed markets central banks maintained a tightening bias. Yields rose, especially among developed markets sovereign bonds. The 10-year U.S. Treasury yield hit 4.36% on August 22nd, its highest level since 2007.

¹ The Bloomberg Global Aggregate Index is a flagship measure of global investment grade debt from a multitude of local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

² The Bloomberg U.S. Aggregate Bond Index is a broad-based fixed income index that includes bonds of investment grade quality or better, including corporate bonds, U.S. Treasury securities, mortgage-backed securities, asset backed securities and municipal bonds.

- In September, the performance of spread sectors was weak overall amid significant interest rate volatility. Although the Fed left the federal funds rate unchanged at its September meeting, policymakers suggested there would likely be one more rate hike in 2023.
 - Global bond yields rose, as markets anticipated the Fed and other developed markets central banks would keep interest rates higher for longer.
 - In the U.S., the 10-year U.S. Treasury yield rose above 4.5% for the first time since 2007.
 - Meanwhile, concerns around China's economy persisted. Weaker than consensus expected data reflected a short-lived service sector rebound, while exports remained soft and the property sector slump continued.
- For the Reporting Period overall, U.S. Treasury yields rose across the yield curve, or spectrum of maturities, with intermediate- and longer-term U.S. Treasury yields increasing more than shorter-term U.S. Treasury yields.
- Most spread sectors generated negative absolute returns during the Reporting Period. U.S. securitized bonds, which include mortgage-backed securities, commercial mortgage-backed securities and asset backed securities, produced some of the weakest returns, performing in line overall with U.S. Treasuries. Treasury inflation protected securities, investment grade corporate bonds, external emerging markets debt and local emerging markets debt also posted negative absolute returns but outperformed U.S. Treasuries. High yield loans and high yield corporate bonds recorded positive absolute returns, significantly outperforming U.S. Treasuries during the Reporting Period.

Fund Changes and Highlights

There were no material changes made to the Funds during the Reporting Period.

Goldman Sachs Income Fund

- Effective July 14, 2023, Class R Shares of the Fund were terminated. Effective June 14, 2023, Class R Shares of the Fund were no longer sold to new investors or existing shareholders (except through reinvested dividends) or were eligible for exchanges from other Goldman Sachs Funds. In addition, Class R Shares of the Fund were closed to all new accounts.
- The Fund significantly outperformed its benchmark, the Bloomberg U.S. Aggregate Bond Index (the "Index"), during the Reporting Period.
- The Fund's duration and yield curve positioning strategy was a notable positive contributor to its relative results during the Reporting Period, primarily driven by positioning on the U.S. Treasury yield curve, especially in September 2023. The 10-year U.S. Treasury yield rose sharply during the Reporting Period, pushed higher by a variety of factors, including rising optimism around economic growth, new issue supply and U.S. debt rating downgrades. Indeed, the 10-year U.S. Treasury yield breached 4.5% in September, and the 30-year U.S. Treasury yield rose 49 basis points in the month. (A basis point is 1/100th of a percentage point.) In October 2023, concerns over higher commodity prices also drove yields higher.
- The Fund's cross-sector strategy further boosted its relative returns during the Reporting Period, driven most by an overweight position relative to the Index in high yield corporate bonds. Resilient economic data and receding recessionary risks fueled optimistic investor sentiment for the sector, one of the few during the Reporting Period to generate positive absolute returns. At the end of the Reporting Period, we maintained our reasonably constructive view on high yield corporate credit given what we saw as strong corporate balance sheets with ample cash balances, attractive carry and a higher quality tilt of the sector. (Carry of an asset is the return obtained from holding it or the cost of holding it.)
- Conversely, the Fund's securitized selection strategy partially offset some of these positive contributors, as securitized assets overall underperformed the Index during the Reporting Period. Selection among agency mortgage-backed securities detracted most, as spreads, or yield differentials to duration-equivalent U.S. Treasuries, widened during the Reporting Period, reflecting higher rate volatility and a challenging technical, or supply/demand, backdrop.

Goldman Sachs Bond Fund

as of September 30, 2023

PERFORMANCE REVIEW

April 1, 2023–September 30, 2023	Fund Total Return (based on NAV) ¹	Bloomberg U.S. Aggregate Bond Index ²	30-Day Standardized Subsidized Yield ³	30-Day Standardized Unsubsidized Yield ³
Class A	-4.14%	-4.05%	4.32%	4.06%
Class C	-4.50	-4.05	3.73	3.46
Institutional	-3.98	-4.05	4.82	4.55
Service	-4.22	-4.05	3.91	4.05
Investor	-4.04	-4.05	4.74	4.47
Class R6	-3.98	-4.05	4.84	4.57
Class R	-4.27	-4.05	4.23	3.96
Class P	-3.98	-4.05	4.84	4.57

¹ The net asset value (“NAV”) represents the net assets of the class of the Fund (ex-dividend) divided by the total number of shares of the class outstanding. The Fund’s performance assumes the reinvestment of dividends and other distributions. The Fund’s performance does not reflect the deduction of any applicable sales charges.

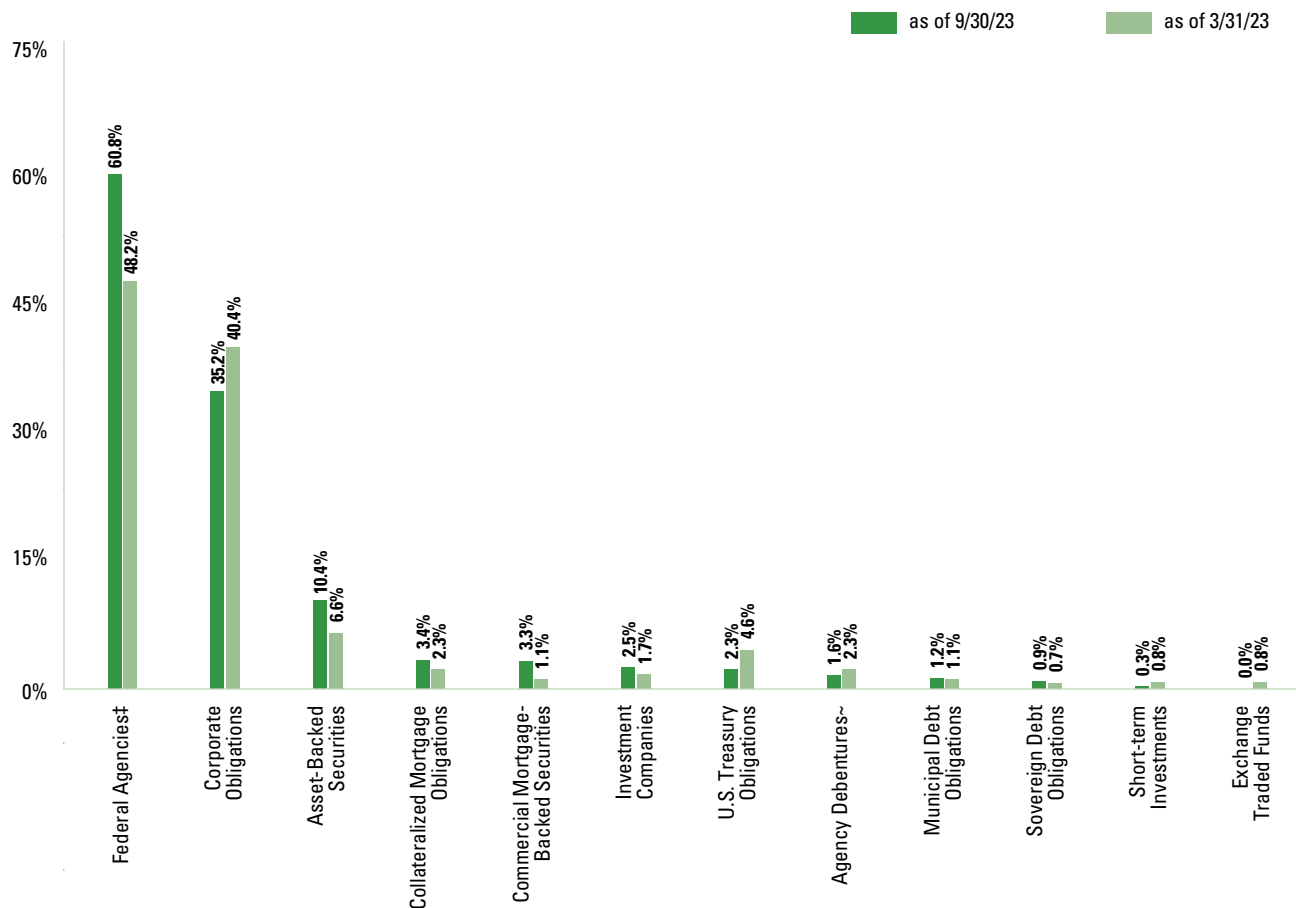
² The Bloomberg U.S. Aggregate Bond Index represents an unmanaged diversified portfolio of fixed income securities, including U.S. Treasuries, investment-grade corporate bonds and mortgage-backed and asset-backed securities. The Index figure does not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an index.

³ The method of calculation of the **30-Day Standardized Subsidized Yield** is mandated by the Securities and Exchange Commission and is determined by dividing the net investment income per share earned during the last 30 days of the period by the maximum public offering price (“POP”) per share on the last day of the period. This number is then annualized. The 30-Day Standardized Subsidized Yield reflects fee waivers and/or expense reimbursements recorded by the Fund during the period. Without waivers and/or reimbursements, yields would be reduced. This yield does not necessarily reflect income actually earned and distributed by the Fund and, therefore, may not be correlated with the dividends or other distributions paid to shareholders. The **30-Day Standardized Unsubsidized Yield** does not adjust for any fee waivers and/or expense reimbursements in effect. If the Fund does not incur any fee waivers and/or expense reimbursements during the period, the 30-Day Standardized Subsidized Yield and 30-Day Standardized Unsubsidized Yield will be identical.

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FUND COMPOSITION *

Percentage of Net Assets



* The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets. Short-term investments represent certificates of deposit. Figures in the graph may not sum to 100% due to the exclusion of other assets and liabilities. The graph depicts the Fund’s investments but may not represent the Fund’s market exposure due to the exclusion of certain derivatives, if any, as listed in the Additional Investment Information section of the Schedule of Investments.

† “Federal Agencies” are mortgage-backed securities guaranteed by the Government National Mortgage Association (“GNMA”), Federal National Mortgage Association (“FNMA”) and Federal Home Loan Mortgage Corp. (“FHLMC”). GNMA instruments are backed by the full faith and credit of the U.S. Government.

~ “Agency Debentures” include agency securities offered by companies such as FNMA and FHLMC, which operate under a government charter. While they are required to report to a government regulator, their assets are not explicitly guaranteed by the government and they otherwise operate like any other publicly traded company.

For more information about your Fund, please refer to www.GSAMFUNDS.com. There, you can learn more about your Fund’s investment strategies, holdings, and performance.

Goldman Sachs Core Fixed Income Fund

as of September 30, 2023

PERFORMANCE REVIEW

April 1, 2023–September 30, 2023	Fund Total Return (based on NAV) ¹	Bloomberg U.S. Aggregate Bond Index ²	30-Day Standardized Subsidized Yield ³	30-Day Standardized Unsubsidized Yield ³
Class A	-4.36%	-4.05%	4.18%	4.10%
Class C	-4.69	-4.05	3.58	3.50
Institutional	-4.18	-4.05	4.68	4.60
Service	-4.42	-4.05	4.17	4.09
Investor	-4.24	-4.05	4.60	4.51
Class R6	-4.17	-4.05	4.69	4.61
Class R	-4.48	-4.05	4.09	4.00
Class P	-4.17	-4.05	4.69	4.61

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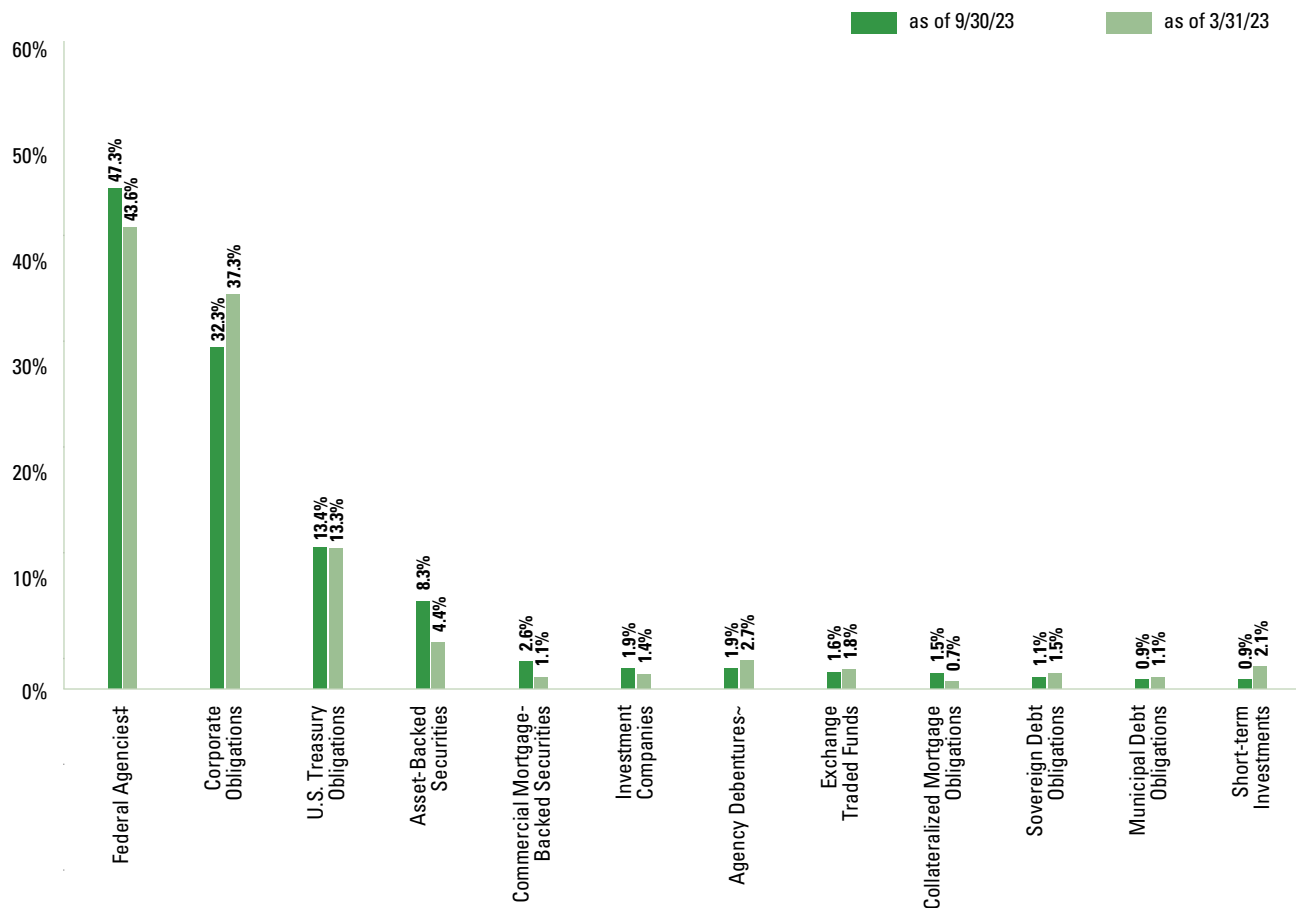
² The Bloomberg U.S. Aggregate Bond Index represents an unmanaged diversified portfolio of fixed income securities, including U.S. Treasuries, investment-grade corporate bonds and mortgage-backed and asset-backed securities. The Index figure does not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an index.

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Percentage of Net Assets



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Goldman Sachs Global Core Fixed Income Fund

as of September 30, 2023

PERFORMANCE REVIEW

April 1, 2023–September 30, 2023	Fund Total Return (based on NAV) ¹	Bloomberg Global Aggregate Bond Index (Gross, USD, Hedged) ²	30-Day Standardized Subsidized Yield ³	30-Day Standardized Unsubsidized Yield ³
Class A	-1.99%	-1.76%	2.95%	2.77%
Class C	-2.39	-1.76	2.31	2.12
Institutional	-1.76	-1.76	3.37	3.20
Service	-2.11	-1.76	2.87	2.70
Investor	-1.79	-1.76	3.31	3.12
Class R6	-1.84	-1.76	3.38	3.22
Class P	-1.84	-1.76	3.38	3.22

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² The Bloomberg Global Aggregate Bond Index (Gross, USD, Hedged), an unmanaged index, provides a broad based measure of the global investment-grade fixed-rate debt markets and covers the most liquid portion of the global investment grade fixed-rate bond market, including government, credit and collateralized securities. The Index figures do not include any deduction for fees, expenses or taxes. It is not possible to invest directly in an index.

³ The method of calculation of the **30-Day Standardized Subsidized Yield** is mandated by the Securities and Exchange Commission and is determined by dividing the net investment income per share earned during the last 30 days of the period by the maximum public offering price (“POP”) per share on the last day of the period. This number is then annualized. The 30-Day Standardized Subsidized Yield reflects fee waivers and/or expense reimbursements recorded by the Fund during the period. Without waivers and/or reimbursements, yields would be reduced. This yield does not necessarily reflect income actually earned and distributed by the Fund and, therefore, may not be correlated with the dividends or other distributions paid to shareholders. The **30-Day Standardized Unsubsidized Yield** does not adjust for any fee waivers and/or expense reimbursements in effect. If the Fund does not incur any fee waivers and/or expense reimbursements during the period, the 30-Day Standardized Subsidized Yield and 30-Day Standardized Unsubsidized Yield will be identical.

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CURRENCY ALLOCATION⁺

	Percentage of Net Assets	
	as of 9/30/23	as of 3/31/23
U.S. Dollar	74.0%	65.8%
Japanese Yen	19.6	20.7
Euro	9.5	10.6
British Pound	2.6	2.7
Canadian Dollar	1.0	1.1
South Korean Won	0.6	0.6
Indonesia Rupiah	0.3	0.3
Thailand Baht	0.2	0.2
Israeli Shekel	0.2	0.2
Singapore Dollar	0.2	0.3
Peru Nuevo Sol	0.1	0.0
Colombia Peso	0.1	0.0
Romania New Leu	0.1	0.1

⁺ The percentage shown for each currency reflects the value of investments in that category as a percentage of net assets. Figures in the table may not sum to 100% due to the exclusion of other assets and liabilities. The table depicts the Fund's investments but may not represent the Fund's market exposure due to the exclusion of certain derivatives, if any, as listed in the Additional Investment Information section of the Schedule of Investments.

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Goldman Sachs Income Fund

as of September 30, 2023

PERFORMANCE REVIEW

April 1, 2023–September 30, 2023	Fund Total Return (based on NAV) ¹	Bloomberg U.S. Aggregate Bond Index ²	30-Day Standardized Subsidized Yield ³	30-Day Standardized Unsubsidized Yield ³
Class A	1.87%	-4.05%	6.66%	6.07%
Class C	1.37	-4.05	6.15	5.53
Institutional	2.04	-4.05	7.25	6.64
Investor	2.00	-4.05	7.18	6.56
Class R6	2.04	-4.05	7.29	6.65
Class P	2.04	-4.05	7.27	6.65

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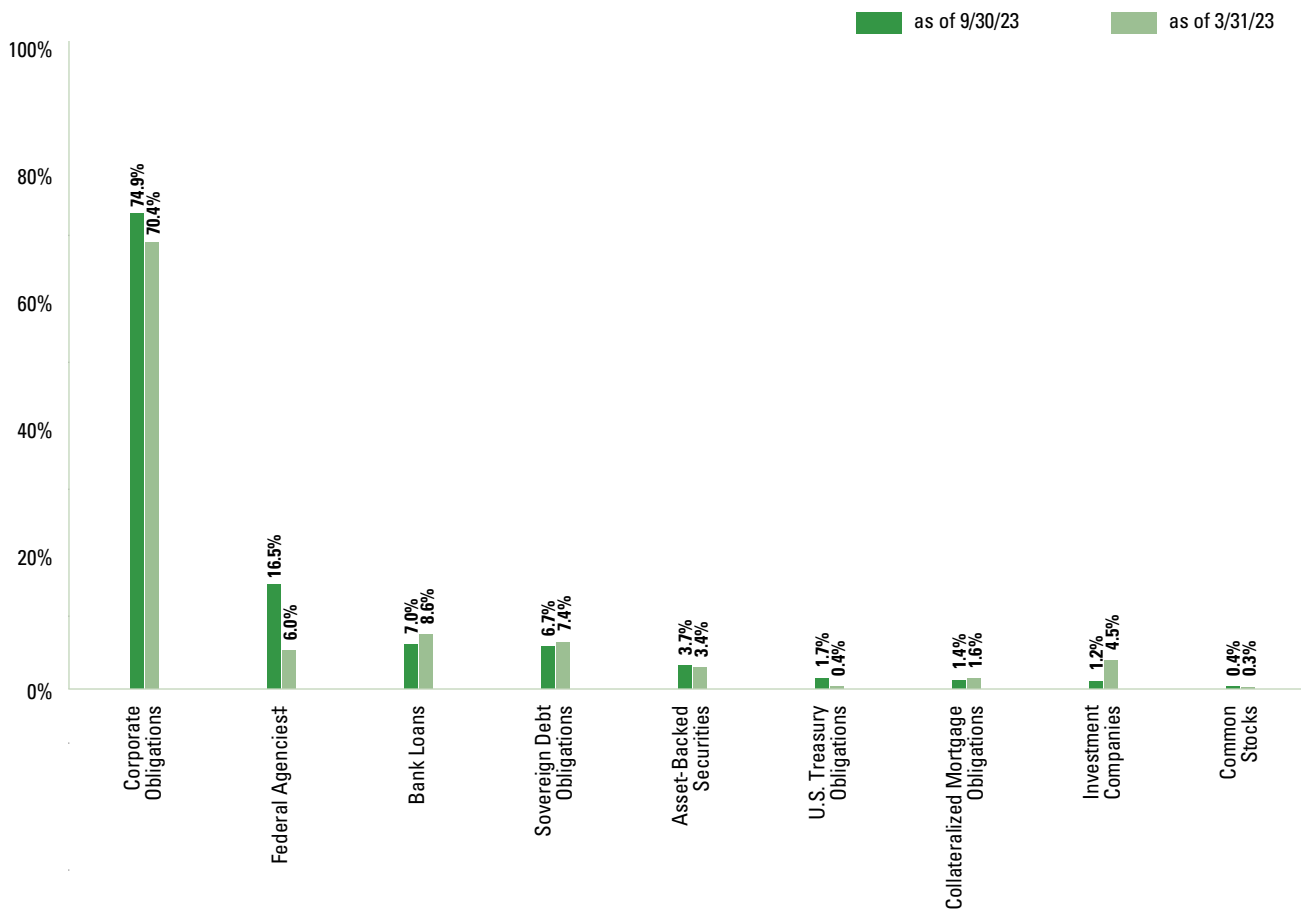
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FUND COMPOSITION *

Percentage of Net Assets



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Goldman Sachs Long Short Credit Strategies Fund

as of September 30, 2023

PERFORMANCE REVIEW

April 1, 2023–September 30, 2023	Fund Total Return (based on NAV) ¹	ICE BofAML Three-Month U.S. Treasury Bill Index ²	30-Day Standardized Subsidized Yield ³	30-Day Standardized Unsubsidized Yield ³
Class A	2.55%	2.50%	6.94%	6.20%
Class C	2.17	2.50	6.45	5.69
Institutional	2.72	2.50	7.55	6.78
Investor	2.68	2.50	7.47	6.70
Class R6	2.59	2.50	7.56	6.79
Class R	2.42	2.50	6.97	6.18
Class P	2.72	2.50	7.56	6.79

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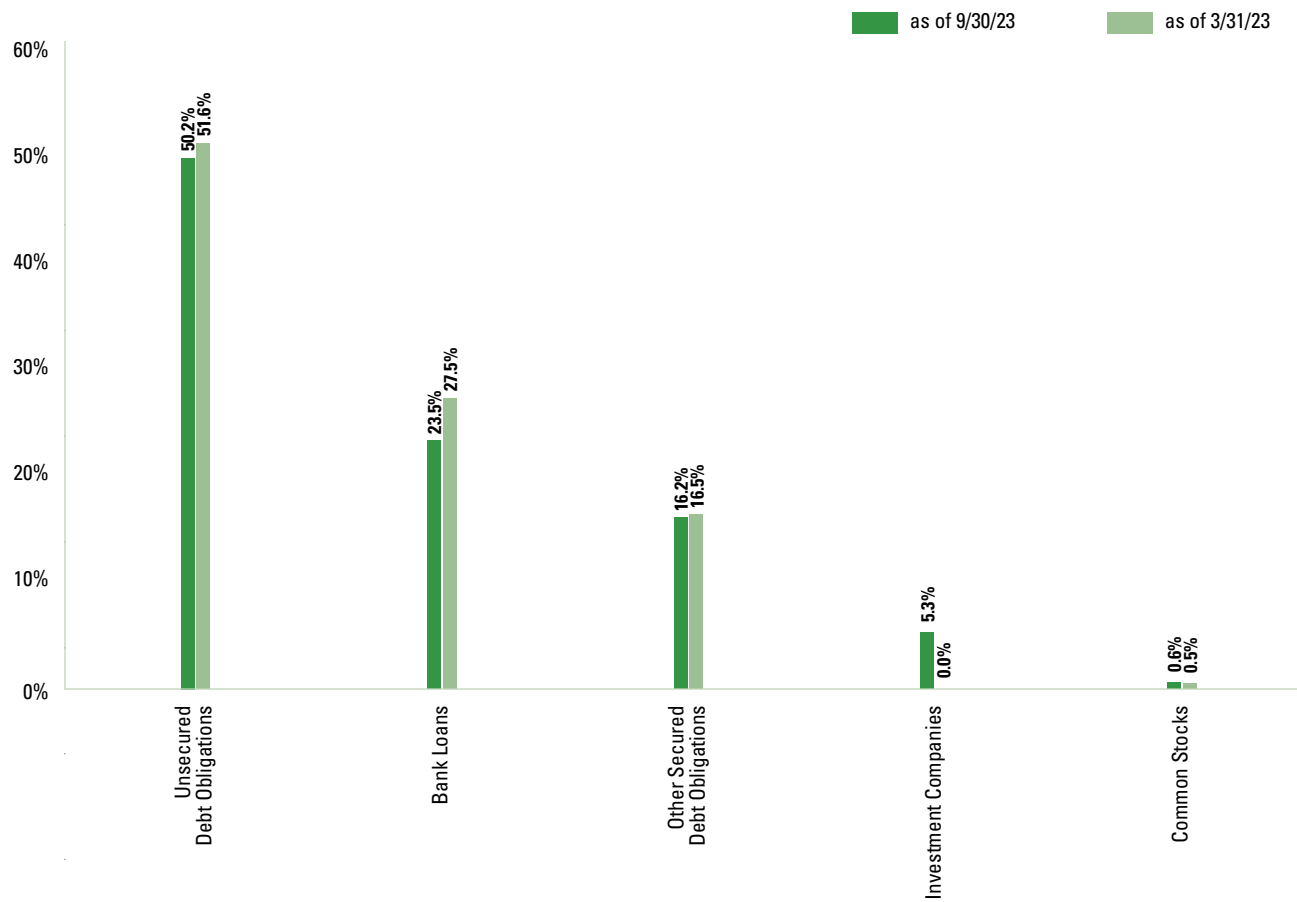
² The ICE BofAML Three-Month U.S. Treasury Bill Index, an unmanaged index, measures total return on cash, including price and interest income, based on short-term government Treasury Bills of about 90-day maturity, as reported by Bank of America Merrill Lynch, and does not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

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FUND COMPOSITION *

Percentage of Net Assets



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TOP TEN INDUSTRY ALLOCATIONS⁺

As of September 30, 2023	Percentage of Net Assets
Media	8.6%
Oil Field Services	6.6
Chemicals	5.7
Diversified Financial Services	5.5
Retailing	5.4
Commercial Services	4.1
Pipelines	3.3
Internet	3.1
Aerospace & Defense	3.1
Technology - Software/Services	2.8

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Goldman Sachs Strategic Income Fund

as of September 30, 2023

PERFORMANCE REVIEW

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Class A	1.67%	2.50%	3.34%	3.24%
Class C	1.28	2.50	2.76	2.66
Institutional	1.84	2.50	3.80	3.70
Investor	1.91	2.50	3.72	3.61
Class R6	1.96	2.50	3.81	3.70
Class R	1.55	2.50	3.23	3.12
Class P	1.85	2.50	3.81	3.71

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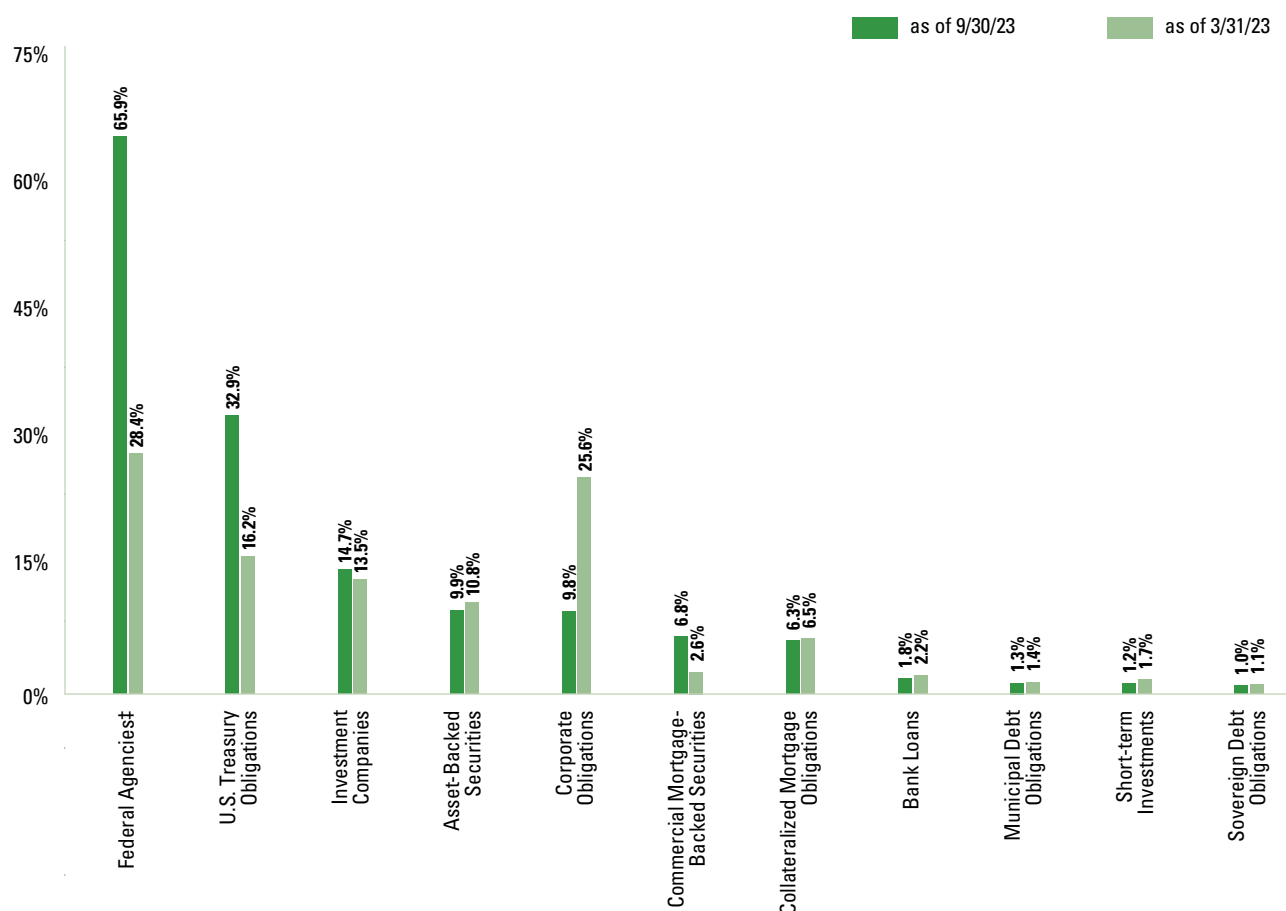
² The ICE BofAML Three-Month U.S. Treasury Bill Index, an unmanaged index, measures total return on cash, including price and interest income, based on short-term government Treasury Bills of about 90-day maturity, as reported by Bank of America Merrill Lynch, and does not reflect any deduction for fees, expenses or taxes. It is not possible to invest directly in an unmanaged index.

³ The method of calculation of the **30-Day Standardized Subsidized Yield** is mandated by the Securities and Exchange Commission and is determined by dividing the net investment income per share earned during the last 30 days of the period by the maximum public offering price (“POP”) per share on the last day of the period. This number is then annualized. The 30-Day Standardized Subsidized Yield reflects fee waivers and/or expense reimbursements recorded by the Fund during the period. Without waivers and/or reimbursements, yields would be reduced. This yield does not necessarily reflect income actually earned and distributed by the Fund and, therefore, may not be correlated with the dividends or other distributions paid to shareholders. The **30-Day Standardized Unsubsidized Yield** does not adjust for any fee waivers and/or expense reimbursements in effect. If the Fund does not incur any fee waivers and/or expense reimbursements during the period, the 30-Day Standardized Subsidized Yield and 30-Day Standardized Unsubsidized Yield will be identical.

The returns set forth in the table above represent past performance. Past performance does not guarantee future results. The Fund’s investment return and principal value will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted above. Please visit our web site at www.GSAMFUNDS.com to obtain the most recent month-end returns. Performance reflects applicable fee waivers and/or expense limitations in effect during the period shown. In their absence, performance would be reduced. Returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

FUND COMPOSITION*

Percentage of Net Assets



* The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets. Short-term investments represent certificates of deposit and commercial paper. Figures in the graph may not sum to 100% due to the exclusion of other assets and liabilities. The graph depicts the Fund's investments but may not represent the Fund's market exposure due to the exclusion of certain derivatives, if any, as listed in the Additional Investment Information section of the Schedule of Investments.

† "Federal Agencies" are mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMA"), Federal National Mortgage Association ("FNMA") and Federal Home Loan Mortgage Corp. ("FHLMC"). GNMA instruments are backed by the full faith and credit of the U.S. Government.

For more information about your Fund, please refer to www.GSAMFUNDS.com. There, you can learn more about your Fund's investment strategies, holdings, and performance.

Schedule of Investments

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 67.5%			
Collateralized Mortgage Obligations – 3.4%			
Interest Only^(a) – 0.2%			
Federal Home Loan Mortgage Corp. REMICS Series 4314, Class SE (-1X 30 Day USD SOFR Average + 5.936%)			
\$ 256,235	0.622% ^(b)	03/15/44	\$ 19,538
Federal Home Loan Mortgage Corp. REMICS Series 4998, Class GI			
1,243,052	4.000	08/25/50	251,418
Federal National Mortgage Association REMICS Series 2012-5, Class SA (-1X 30 day USD SOFR Average + 5.836%)			
160,330	0.521 ^(b)	02/25/42	11,579
Federal National Mortgage Association REMICS Series 2017-31, Class SG (-1X 30 Day USD SOFR Average + 5.986%)			
392,536	0.671 ^(b)	05/25/47	35,509
Federal National Mortgage Association REMICS Series 2018-17, Class CS (-1X 30 Day USD SOFR Average + 3.336%)			
488,747	0.000 ^(b)	03/25/48	5,597
Government National Mortgage Association REMICS Series 2010-20, Class SE (-1X 1 mo. USD Term SOFR + 6.136%)			
389,076	0.811 ^{(b)(c)}	02/20/40	30,107
Government National Mortgage Association REMICS Series 2013-181, Class SA (-1X 1 mo. USD Term SOFR + 5.986%)			
192,290	0.661 ^{(b)(c)}	11/20/43	15,001
Government National Mortgage Association REMICS Series 2014-132, Class SL (-1X 1 mo. USD Term SOFR + 5.986%)			
140,014	0.661 ^{(b)(c)}	10/20/43	5,328
Government National Mortgage Association REMICS Series 2014-133, Class BS (-1X 1 mo. USD Term SOFR + 5.486%)			
109,959	0.161 ^{(b)(c)}	09/20/44	6,356
Government National Mortgage Association REMICS Series 2014-162, Class SA (-1X 1 mo. USD Term SOFR + 5.486%)			
91,363	0.161 ^{(b)(c)}	11/20/44	5,535
Government National Mortgage Association REMICS Series 2015-119, Class SN (-1X 1 mo. USD Term SOFR + 6.136%)			
118,376	0.811 ^{(b)(c)}	08/20/45	10,020
Government National Mortgage Association REMICS Series 2015-123, Class SP (-1X 1 mo. USD Term SOFR + 6.136%)			
148,348	0.811 ^{(b)(c)}	09/20/45	12,647
Government National Mortgage Association REMICS Series 2015-167, Class AS (-1X 1 mo. USD Term SOFR + 6.136%)			
88,892	0.811 ^{(b)(c)}	11/20/45	7,131
Government National Mortgage Association REMICS Series 2015-168, Class SD (-1X 1 mo. USD Term SOFR + 6.086%)			
71,369	0.761 ^{(b)(c)}	11/20/45	6,054
Government National Mortgage Association REMICS Series 2016-27, Class IA			
127,301	4.000 ^(c)	06/20/45	16,285

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only^(a) – (continued)			
Government National Mortgage Association REMICS Series 2018-122, Class HS (-1X 1 mo. USD Term SOFR + 6.086%)			
\$ 359,917	0.761% ^{(b)(c)}	09/20/48	\$ 29,844
Government National Mortgage Association REMICS Series 2018-122, Class SE (-1X 1 mo. USD Term SOFR + 6.086%)			
236,706	0.761 ^{(b)(c)}	09/20/48	19,450
Government National Mortgage Association REMICS Series 2019-1, Class SN (-1X 1 mo. USD Term SOFR + 5.936%)			
73,961	0.611 ^{(b)(c)}	01/20/49	5,628
Government National Mortgage Association REMICS Series 2019-110, Class PS (-1X 1 mo. USD Term SOFR + 5.936%)			
172,522	0.611 ^{(b)(c)}	09/20/49	14,242
Government National Mortgage Association REMICS Series 2019-153, Class EI			
1,088,201	4.000 ^(c)	12/20/49	204,400
Government National Mortgage Association REMICS Series 2019-6, Class SA (-1X 1 mo. USD Term SOFR + 5.936%)			
80,273	0.611 ^{(b)(c)}	01/20/49	6,240
			717,909
Sequential Fixed Rate – 0.8%			
Federal National Mortgage Association REMICS Series 2005-70, Class PA			
21,399	5.500	08/25/35	21,296
Federal National Mortgage Association REMICS Series 2011-52, Class GB			
163,220	5.000	06/25/41	160,837
Federal National Mortgage Association REMICS Series 2012-111, Class B			
14,561	7.000	10/25/42	15,290
Federal National Mortgage Association REMICS Series 2012-153, Class B			
39,368	7.000	07/25/42	41,059
Government National Mortgage Association REMICS Series 2021-135, Class A			
2,717,031	2.000 ^(c)	08/20/51	2,146,932
			2,385,414
Sequential Floating Rate^{(b)(c)} – 2.4%			
Bellemeade RE Ltd. Series 2021-2A, Class M1B (30 Day USD SOFR Average + 1.500%)			
275,000	6.815 ^(d)	06/25/31	274,629
Chase Home Lending Mortgage Trust Series 2023-RPL2, Class A1			
425,000	3.250 ^(d)	03/25/63	363,204
CIM Trust Series 2019-INV3, Class A15			
57,110	3.500 ^(d)	08/25/49	47,824
Countrywide Alternative Loan Trust Series 2006-OC8, Class 2A3 (1 mo. USD Term SOFR + 0.614%)			
1,197,049	5.934	11/25/36	969,220

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(c)} – (continued)			
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA2, Class M2 (30 Day USD SOFR Average + 1.964%)			
\$ 43,457	7.279% ^(d)	02/25/50	\$ 43,749
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA4, Class B1 (30 day USD SOFR Average + 6.114%)			
639,895	11.429 ^(d)	08/25/50	712,266
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA5, Class B1 (30 Day USD SOFR Average + 4.800%)			
754,000	10.115 ^(d)	10/25/50	819,816
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-HQA3, Class B1 (30 day USD SOFR Average + 5.864%)			
635,362	11.179 ^(d)	07/25/50	692,071
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-HQA4, Class B1 (30 day USD SOFR Average + 5.364%)			
436,222	10.679 ^(d)	09/25/50	470,773
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-HQA5, Class M2 (30 Day USD SOFR Average + 2.600%)			
107,428	7.915 ^(d)	11/25/50	108,914
Federal Home Loan Mortgage Corp. STACR Series 2023-HQA2, Class M1B (30 Day USD SOFR Average + 3.350%)			
258,000	8.665 ^(d)	06/25/43	264,469
Federal National Mortgage Association Connecticut Avenue Securities Series 2018-R07, Class 1M2 (30 day USD SOFR Average + 2.514%)			
13,934	7.829 ^(d)	04/25/31	13,976
Federal National Mortgage Association Connecticut Avenue Securities Series 2019-R03, Class 1M2 (30 day USD SOFR Average + 2.264%)			
891	7.579 ^(d)	09/25/31	892
Federal National Mortgage Association Connecticut Avenue Securities Series 2019-R07, Class 1M2 (30 day USD SOFR Average + 2.214%)			
7,614	7.529 ^(d)	10/25/39	7,633
Federal National Mortgage Association Connecticut Avenue Securities Series 2020-R01, Class 1M2 (30 Day USD SOFR Average + 2.164%)			
11,966	7.479 ^(d)	01/25/40	12,070
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R03, Class 2M2 (30 Day USD SOFR Average + 3.900%)			
72,434	9.215 ^(d)	04/25/43	75,668
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R05, Class 1M2 (30 Day USD SOFR Average + 3.100%)			
130,000	8.415 ^(d)	06/25/43	133,327
JP Morgan Alternative Loan Trust Series 2006-A7, Class 1A1 (1 mo. USD Term SOFR + 0.434%)			
120,124	5.754	12/25/36	105,527

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(b)(c)} – (continued)			
JP Morgan Mortgage Trust Series 2021-LTV2, Class A1			
\$ 821,720	2.520% ^(d)	05/25/52	\$ 633,879
Mill City Mortgage Loan Trust Series 2017-2, Class A3			
116,008	3.204 ^(d)	07/25/59	109,223
Mill City Mortgage Loan Trust Series 2019-GS2, Class M1			
720,000	3.000 ^(d)	08/25/59	613,414
Mill City Mortgage Loan Trust Series 2021-NMR1, Class M2			
760,000	2.500 ^(d)	11/25/60	603,869
Towd Point Mortgage Trust Series 2017-3, Class B2			
100,000	3.897 ^(d)	07/25/57	82,241
Verus Securitization Trust Series 2022-INV1, Class A1			
89,218	5.041 ^{(d)(e)}	08/25/67	85,763
Wells Fargo Mortgage-Backed Securities Trust Series 2019-3, Class A1			
27,475	3.500 ^(d)	07/25/49	23,624
			<u>7,268,041</u>
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			10,371,364
Commercial Mortgage-Backed Securities – 3.3%			
Sequential Fixed Rate – 1.9%			
Bank Series 2021-BN35, Class A5			
\$ 950,000	2.285% ^(c)	06/15/64	\$ 734,569
Bank Series 2023-BNK46, Class A4			
1,000,000	5.745 ^(c)	08/15/56	988,786
Benchmark Mortgage Trust Series 2021-B29, Class A5			
750,000	2.388 ^(c)	09/15/54	582,509
Benchmark Mortgage Trust Series 2023-B39, Class A5			
700,000	5.754 ^(c)	07/15/56	693,263
DOLP Trust Series 2021-NYC, Class A			
1,100,000	2.956 ^(d)	05/10/41	836,270
GS Mortgage Securities Trust Series 2017-GS7, Class A4			
550,000	3.430 ^(c)	08/10/50	491,911
Morgan Stanley Capital I Trust Series 2018-H4, Class A4			
400,000	4.310 ^(c)	12/15/51	368,039
Morgan Stanley Capital I Trust Series 2019-H7, Class A4			
775,000	3.261 ^(c)	07/15/52	668,146
Wells Fargo Commercial Mortgage Trust Series 2021-C59, Class A5			
825,000	2.626 ^(c)	04/15/54	651,690
			<u>6,015,183</u>
Sequential Floating Rate^(b) – 1.4%			
Bank Series 2022-BNK44, Class A5			
500,000	5.937 ^(c)	11/15/55	496,149
Bank5 Series 2023-5YR3, Class AS			
800,000	7.315 ^(c)	09/15/56	813,578
BX Trust Series 2021-ARIA, Class F (1 mo. USD Term SOFR + 2.708%)			
650,000	8.040 ^(d)	10/15/36	611,764
BX Trust Series 2022-PSB, Class A (1 mo. USD Term SOFR + 2.451%)			
580,201	7.783 ^(d)	08/15/39	580,241

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^(b) – (continued)			
Federal Home Loan Mortgage Corp. Multifamily Structured			
Pass-Through Certificates Series KF153, Class AS (30 day			
USD SOFR Average + 0.680%)			
\$ 600,000	5.991% ^(c)	02/25/33	\$ 598,317
Federal Home Loan Mortgage Corp. Multifamily Structured			
Pass-Through Certificates Series KF73, Class AS (1 mo. USD			
SOFR Historical Calendar Day Compounded + 0.670%)			
374,762	5.982% ^(c)	11/25/29	373,597
Wells Fargo Commercial Mortgage Trust Series 2022-C62,			
Class A4			
800,000	4.000% ^(c)	04/15/55	693,073
			4,166,719
TOTAL COMMERCIAL MORTGAGE- BACKED SECURITIES			\$ 10,181,902
Federal Agencies – 60.8%			
Adjustable Rate Federal Home Loan Mortgage Corp. – 0.0%			
(RFUCC1 yr. Treasury + 1.772%)			
\$ 17,357	4.509%	09/01/35	\$ 17,545
Federal Home Loan Mortgage Corp. – 0.6%			
36,962	6.000	08/01/27	36,912
5,902	5.000	08/01/33	5,783
981	5.000	09/01/33	962
1,369	5.000	10/01/33	1,342
1,407	5.000	11/01/34	1,379
53,548	5.000	12/01/34	52,467
1,950	5.000	07/01/35	1,910
3	5.000	11/01/35	3
24,058	5.000	03/01/39	23,469
1,609	5.000	05/01/39	1,569
1,282	5.000	08/01/40	1,263
14,146	4.000	02/01/41	12,990
1,301	5.000	06/01/41	1,284
358,321	4.000	03/01/48	324,950
363,350	4.000	04/01/48	328,998
1,032,874	4.500	08/01/48	968,903
			1,764,184
Federal National Mortgage Association – 0.8%			
2,944,550	3.500	09/01/62	2,480,699
Government National Mortgage Association – 18.3%			
13,765	5.500	11/15/32	13,862
5,454	5.500	01/15/33	5,493
15,748	5.500	02/15/33	15,899
17,527	5.500	03/15/33	17,681
23,631	5.500	07/15/33	23,715
7,654	5.500	08/15/33	7,720
3,324	5.500	09/15/33	3,345
8,417	5.500	04/15/34	8,490
6,602	5.500	05/15/34	6,653
81,706	5.500	09/15/34	82,648
81,268	5.500	12/15/34	82,271
67,976	5.500	01/15/35	68,863
174	5.500	05/15/36	175

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Government National Mortgage Association – (continued)			
\$ 2,620	4.000%	02/20/41	\$ 2,432
4,186	4.000	11/20/41	3,880
700	4.000	01/20/42	648
2,222	4.000	04/20/42	2,058
1,399	4.000	10/20/42	1,294
355,261	4.000	08/20/43	328,176
1,979	4.000	03/20/44	1,824
2,444	4.000	05/20/44	2,253
169,204	4.000	11/20/44	155,858
40,702	4.000	12/20/44	37,492
11,061	4.000	05/20/45	10,188
40,189	4.000	07/20/45	36,981
218,614	4.000	01/20/46	201,165
1,210,573	3.500	04/20/47	1,073,121
1,126,551	3.500	12/20/47	998,639
703,157	4.500	05/20/48	659,694
1,064,897	4.500	08/20/48	998,409
122,603	5.000	08/20/48	118,274
743,595	4.500	09/20/48	697,169
893,336	5.000	10/20/48	861,229
501,350	5.000	11/20/48	483,331
504,297	5.000	12/20/48	486,173
1,141,368	4.500	01/20/49	1,068,323
930,241	5.000	01/20/49	895,354
459,233	4.000	02/20/49	419,279
947,544	4.500	02/20/49	886,904
24,351	4.500	03/20/49	22,793
294,098	4.000	03/20/49	268,511
82,348	5.000	03/20/49	79,388
502,120	4.000	04/20/49	458,435
649,109	3.000	08/20/49	556,440
293,009	4.500	10/20/49	273,937
295,416	4.500	12/20/49	275,726
1,263,272	3.000	03/20/50	1,080,444
272,404	4.000	01/20/51	246,704
1,303,429	3.500	02/20/51	1,154,794
72,132	3.500	03/20/51	63,906
412,708	2.500	06/20/51	332,987
1,875,345	2.500	09/20/51	1,516,064
1,776,685	2.500	10/20/51	1,431,825
2,659,851	3.000	11/20/51	2,251,231
576,228	2.500	11/20/51	465,281
1,709,470	3.000	12/20/51	1,452,106
754,986	2.500	12/20/51	608,956
1,300,655	2.500	01/20/52	1,048,395
1,830,235	4.500	09/20/52	1,693,192
2,000,000	2.500	TBA-30yr ^(f)	1,634,284
2,000,000	2.000	TBA-30yr ^(f)	1,581,627
1,000,000	4.500	TBA-30yr ^(f)	923,664
8,000,000	5.000	TBA-30yr ^(f)	7,583,098
4,000,000	6.000	TBA-30yr ^(f)	3,963,735
9,000,000	6.500	TBA-30yr ^(f)	9,048,588
6,000,000	5.500	TBA-30yr ^(f)	5,823,021
			56,606,095

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – 41.1%			
\$ 1	5.500%	10/01/23	\$ 1
5,042	4.500	02/01/39	4,777
1,617	4.500	04/01/39	1,549
3,699	4.500	08/01/39	3,549
48,130	4.500	12/01/39	46,172
45,371	4.500	06/01/40	42,848
20,078	4.500	08/01/41	19,229
4,026	3.000	12/01/42	3,506
9,288	3.000	12/01/42	8,141
8,464	3.000	12/01/42	7,510
11,694	3.000	12/01/42	10,276
17,119	3.000	01/01/43	15,061
11,829	3.000	01/01/43	10,297
31,953	3.000	01/01/43	28,121
9,414	3.000	01/01/43	8,209
10,946	3.000	01/01/43	9,542
21,705	3.000	02/01/43	19,031
7,860	3.000	03/01/43	6,930
19,307	3.000	04/01/43	16,908
8,269	3.000	04/01/43	7,186
12,626	3.000	04/01/43	11,006
44,832	3.000	04/01/43	39,088
36,135	3.000	04/01/43	31,499
10,068	3.000	04/01/43	8,786
9,945	3.000	05/01/43	8,668
11,233	3.000	05/01/43	9,740
16,912	3.000	06/01/43	14,702
11,822	3.000	06/01/43	10,305
8,197	3.000	07/01/43	7,131
10,281	5.000	06/01/44	9,766
273,494	4.000	12/01/44	249,669
12,267	3.500	03/01/45	10,782
923,987	4.500	04/01/45	871,622
320,892	3.000	04/01/45	273,173
113,965	4.500	05/01/45	107,435
417,435	4.500	06/01/45	392,695
3,394,013	3.500	07/01/45	2,983,127
554,217	4.000	08/01/45	504,379
189,202	4.000	11/01/45	172,346
2,106,950	4.000	01/01/46	1,918,877
32,086	4.000	03/01/46	29,097
27,673	4.000	03/01/46	25,203
33,829	4.000	06/01/46	30,678
9,812	4.000	08/01/46	8,898
77,480	4.000	10/01/46	70,263
11,648	4.000	10/01/46	10,563
61,015	4.000	06/01/47	55,414
332,633	4.500	07/01/47	311,494
153,278	4.500	11/01/47	143,489
194,569	4.000	12/01/47	176,890
546,830	4.000	01/01/48	497,144
428,811	4.000	02/01/48	389,848
403,891	4.000	02/01/48	366,814
135,883	4.000	02/01/48	123,876
211,945	4.000	02/01/48	192,488

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 472,704	4.000%	03/01/48	\$ 429,162
383,577	4.000	03/01/48	348,724
477,002	4.500	05/01/48	445,497
290,566	4.000	06/01/48	264,074
270,195	4.000	06/01/48	245,560
352,089	4.000	08/01/48	319,547
268,126	4.500	09/01/48	251,171
1,178,883	5.000	11/01/48	1,135,610
80,677	4.500	06/01/49	75,131
47,738	3.500	07/01/49	41,817
467,418	3.500	07/01/49	409,438
333,964	3.500	08/01/49	292,460
1,720,775	3.000	09/01/49	1,451,707
34,487	4.500	10/01/49	32,105
6,835	4.500	01/01/50	6,381
792,972	4.500	01/01/50	738,452
2,088,586	4.000	03/01/50	1,887,064
4,978,214	4.500	03/01/50	4,652,021
900,139	2.500	09/01/50	726,294
5,803,830	2.000	10/01/50	4,440,108
1,044,823	3.000	10/01/50	875,899
2,102,306	3.000	10/01/50	1,768,324
2,073,734	3.000	10/01/50	1,738,460
1,605,291	3.000	10/01/50	1,350,268
2,113,670	3.000	11/01/50	1,772,929
5,803,467	2.000	11/01/50	4,438,032
2,506,182	3.000	12/01/50	2,105,689
2,849,646	2.500	02/01/51	2,269,389
1,807,364	2.500	05/01/51	1,452,656
2,695,521	2.500	05/01/51	2,156,030
6,699,477	2.000	05/01/51	5,112,833
1,706,356	2.500	09/01/51	1,367,473
1,711,422	2.500	09/01/51	1,372,067
2,570,622	2.500	09/01/51	2,060,898
8,565,996	2.000	03/01/52	6,512,458
41,570	5.000	05/01/52	39,629
54,047	5.000	06/01/52	51,522
727,676	5.000	06/01/52	693,689
528,227	5.000	06/01/52	503,225
923,250	5.000	07/01/52	878,108
33,209	5.000	07/01/52	31,648
23,831	5.000	07/01/52	22,703
992,115	5.000	07/01/52	945,466
1,215,731	5.000	07/01/52	1,158,188
27,527	5.000	08/01/52	26,212
940,877	5.500	09/01/52	916,413
1,085,694	6.000	11/01/52	1,081,816
8,768	6.000	11/01/52	8,709
2,201,411	6.000	11/01/52	2,193,548
1,086	6.000	12/01/52	1,079
595,534	6.000	12/01/52	595,454
6,658	6.000	12/01/52	6,628
9,416	6.000	12/01/52	9,355
3,003,348	6.500	09/01/53	3,027,976
6,000,000	4.000	TBA-30yr ⁽¹⁾	5,343,748

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 14,000,000	5.000%	TBA-30yr ^(f)	\$ 13,210,868
4,000,000	3.500	TBA-30yr ^(f)	3,439,374
28,000,000	6.500	TBA-30yr ^(f)	28,133,834
			127,200,718
TOTAL FEDERAL AGENCIES			\$188,069,241
TOTAL MORTGAGE-BACKED OBLIGATIONS			
(Cost \$221,312,751)			\$208,622,507
Corporate Obligations – 35.2%			
Aerospace & Defense – 0.7%			
Boeing Co. ^(c)			
\$ 1,350,000	5.150%	05/01/30	\$ 1,289,925
15,000	3.600	05/01/34	12,115
80,000	3.250	02/01/35	61,409
15,000	3.375	06/15/46	9,573
RTX Corp. ^(c)			
25,000	3.125	05/04/27	22,980
65,000	4.125	11/16/28	60,512
TransDigm, Inc. ^{(c)(d)}			
166,000	6.250	03/15/26	163,728
670,000	6.875	12/15/30	656,546
			2,276,788
Agriculture – 0.1%			
Altria Group, Inc.			
10,000	3.400 ^(c)	02/04/41	6,477
5,000	4.250	08/09/42	3,608
10,000	3.700 ^(c)	02/04/51	6,179
Altria Group, Inc. ^(c)			
10,000	4.450	05/06/50	7,048
BAT Capital Corp. ^(c)			
10,000	4.540	08/15/47	6,880
Cargill, Inc. ^{(c)(d)}			
250,000	4.750	04/24/33	235,142
Philip Morris International, Inc.			
20,000	5.625 ^(c)	11/17/29	19,758
5,000	6.375	05/16/38	5,075
10,000	4.375	11/15/41	7,819
10,000	4.500	03/20/42	7,994
10,000	4.125	03/04/43	7,516
Reynolds American, Inc. ^(c)			
25,000	5.850	08/15/45	20,668
			334,164
Automotive – 0.2%			
American Honda Finance Corp.			
20,000	2.300	09/09/26	18,291
Cummins, Inc. ^(c)			
30,000	2.600	09/01/50	17,309
General Motors Co. ^(c)			
20,000	5.400	04/01/48	15,780

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Automotive – (continued)			
General Motors Financial Co., Inc. ^(c)			
\$ 300,000	4.300%	07/13/25	\$ 289,476
25,000	4.300	04/06/29	22,424
500,000	2.350	01/08/31	377,235
			740,515
Banks – 9.4%			
Banco do Brasil SA ^{(b)(c)} (10 yr. CMT + 4.398%)			
200,000	6.250	04/15/24	184,580
Banco Mercantil del Norte SA ^{(b)(c)(d)} (5 yr. CMT + 4.643%)			
260,000	5.875	01/24/27	221,650
Banco Santander SA			
800,000	2.746	05/28/25	753,632
600,000	4.250	04/11/27	560,028
200,000	2.749	12/03/30	149,236
600,000	6.921	08/08/33	574,002
Bank of America Corp. ^(c)			
925,000	4.183	11/25/27	859,473
(3 mo. USD Term SOFR + 1.252%)			
75,000	2.496 ^(b)	02/13/31	60,128
(3 mo. USD Term SOFR + 1.322%)			
45,000	3.559 ^(b)	04/23/27	42,218
(3 mo. USD Term SOFR + 1.452%)			
10,000	2.884 ^(b)	10/22/30	8,335
(3 mo. USD Term SOFR + 1.572%)			
750,000	4.271 ^(b)	07/23/29	690,870
(3 mo. USD Term SOFR + 1.582%)			
10,000	4.078 ^(b)	04/23/40	7,896
(3 mo. USD Term SOFR + 1.837%)			
525,000	3.824 ^(b)	01/20/28	487,263
(3 mo. USD Term SOFR + 3.412%)			
5,000	4.083 ^(b)	03/20/51	3,691
(5 yr. CMT + 1.200%)			
475,000	2.482 ^(b)	09/21/36	347,196
(Secured Overnight Financing Rate + 0.910%)			
70,000	1.658 ^(b)	03/11/27	62,792
(Secured Overnight Financing Rate + 0.960%)			
65,000	1.734 ^(b)	07/22/27	57,600
(Secured Overnight Financing Rate + 1.050%)			
65,000	2.551 ^(b)	02/04/28	57,899
(Secured Overnight Financing Rate + 1.330%)			
325,000	2.972 ^(b)	02/04/33	256,302
(Secured Overnight Financing Rate + 1.530%)			
600,000	1.898 ^(b)	07/23/31	455,646
(Secured Overnight Financing Rate + 1.830%)			
275,000	4.571 ^(b)	04/27/33	244,170
(Secured Overnight Financing Rate + 2.040%)			
550,000	4.948 ^(b)	07/22/28	528,401
Bank of America Corp. ^{(b)(c)}			
(Secured Overnight Financing Rate + 1.060%)			
5,000	2.087	06/14/29	4,183
(Secured Overnight Financing Rate + 1.220%)			
550,000	2.651	03/11/32	431,964

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Bank of Montreal ^{(b)(c)} (Secured Overnight Financing Rate + 0.603%)			
\$ 70,000	0.949%	01/22/27	\$ 62,408
Bank of New York Mellon Corp. ^(c)			
5,000	2.050	01/26/27	4,465
(Secured Overnight Financing Rate + 1.755%)			
70,000	4.596 ^(b)	07/26/30	65,888
(Secured Overnight Financing Rate Index + 1.802%)			
55,000	5.802 ^(b)	10/25/28	54,921
Bank of New York Mellon Corp. ^{(c)(b)} (3 mo. USD Term SOFR + 1.331%)			
30,000	3.442	02/07/28	27,940
Bank of Nova Scotia			
10,000	4.850	02/01/30	9,399
Barclays PLC ^{(b)(c)}			
(1 yr. CMT + 3.050%)			
875,000	7.325	11/02/26	888,195
(Secured Overnight Financing Rate + 2.714%)			
825,000	2.852	05/07/26	778,552
BNP Paribas SA ^(d)			
550,000	3.375	01/09/25	531,052
(5 yr. USD Secured Overnight Financing Rate ICE Swap Rate + 4.149%)			
200,000	6.625 ^{(b)(c)}	03/25/24	196,694
(Secured Overnight Financing Rate + 1.004%)			
725,000	1.323 ^{(b)(c)}	01/13/27	649,194
(Secured Overnight Financing Rate + 2.074%)			
350,000	2.219 ^{(b)(c)}	06/09/26	326,462
BPCE SA ^(d)			
525,000	4.625	09/12/28	488,754
Citigroup, Inc.			
125,000	4.300	11/20/26	118,395
(Secured Overnight Financing Rate + 0.765%)			
65,000	1.122 ^{(b)(c)}	01/28/27	57,873
(Secured Overnight Financing Rate + 0.770%)			
70,000	1.462 ^{(b)(c)}	06/09/27	61,856
(Secured Overnight Financing Rate + 1.280%)			
5,000	3.070 ^{(b)(c)}	02/24/28	4,535
(Secured Overnight Financing Rate + 1.422%)			
550,000	2.976 ^{(b)(c)}	11/05/30	459,365
(Secured Overnight Financing Rate + 2.086%)			
800,000	4.910 ^{(b)(c)}	05/24/33	727,776
(Secured Overnight Financing Rate + 2.338%)			
35,000	6.270 ^{(b)(c)}	11/17/33	34,903
Credit Agricole SA ^{(b)(c)(d)}			
(5 yr. USD Swap + 4.319%)			
250,000	6.875	09/23/24	243,795
(Secured Overnight Financing Rate + 1.676%)			
375,000	1.907	06/16/26	348,566
Credit Suisse AG			
300,000	2.950	04/09/25	284,994
Deutsche Bank AG ^(c) (Secured Overnight Financing Rate + 1.870%)			
450,000	2.129	11/24/26	406,809

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Fifth Third Bancorp ^(c)			
\$ 375,000	2.375%	01/28/25	\$ 355,927
(Secured Overnight Financing Rate Index + 2.192%)			
60,000	6.361 ^(b)	10/27/28	59,483
First Horizon Corp. ^(c)			
700,000	4.000	05/26/25	659,225
First-Citizens Bank & Trust Co. ^{(b)(c)} (3 mo. USD Term SOFR + 1.715%)			
600,000	2.969	09/27/25	571,518
HSBC Holdings PLC			
5,000	6.100	01/14/42	4,954
(3 mo. USD Term SOFR + 1.473%)			
600,000	3.803 ^{(b)(c)}	03/11/25	592,536
Huntington Bancshares, Inc. ^(c)			
825,000	4.000	05/15/25	789,401
ING Groep NV ^{(b)(c)(d)} (1 yr. CMT + 1.100%)			
950,000	1.400	07/01/26	872,565
JPMorgan Chase & Co. ^(c)			
425,000	3.625	12/01/27	391,697
(3 mo. USD Term SOFR + 1.507%)			
475,000	3.960 ^(b)	01/29/27	453,777
(3 mo. USD Term SOFR + 2.515%)			
200,000	2.956 ^(b)	05/13/31	164,626
(Secured Overnight Financing Rate + 0.885%)			
25,000	1.578 ^(b)	04/22/27	22,300
(Secured Overnight Financing Rate + 1.170%)			
40,000	2.947 ^(b)	02/24/28	36,282
(Secured Overnight Financing Rate + 1.580%)			
35,000	3.328 ^(b)	04/22/52	22,721
(Secured Overnight Financing Rate + 1.800%)			
901,000	4.586 ^(b)	04/26/33	811,305
(Secured Overnight Financing Rate + 1.890%)			
70,000	2.182 ^(b)	06/01/28	61,244
(Secured Overnight Financing Rate + 2.440%)			
20,000	3.109 ^(b)	04/22/51	12,388
JPMorgan Chase & Co. ^{(c)(b)} (Secured Overnight Financing Rate + 1.015%)			
60,000	2.069	06/01/29	50,536
Macquarie Group Ltd. ^{(b)(c)(d)} (Secured Overnight Financing Rate + 1.069%)			
450,000	1.340	01/12/27	402,169
Mitsubishi UFJ Financial Group, Inc.			
30,000	4.286	07/26/38	25,241
Morgan Stanley			
174,000	3.950	04/23/27	161,604
(3 mo. USD Term SOFR + 1.890%)			
200,000	4.431 ^{(b)(c)}	01/23/30	184,702
(Secured Overnight Financing Rate + 0.720%)			
70,000	0.985 ^{(b)(c)}	12/10/26	62,434
(Secured Overnight Financing Rate + 0.858%)			
60,000	1.512 ^{(b)(c)}	07/20/27	52,834
(Secured Overnight Financing Rate + 0.879%)			
70,000	1.593 ^{(b)(c)}	05/04/27	62,318
(Secured Overnight Financing Rate + 1.000%)			
10,000	2.475 ^{(b)(c)}	01/21/28	8,919

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(Secured Overnight Financing Rate + 1.034%)			
\$ 750,000	1.794% ^{(b)(c)}	02/13/32	\$ 555,150
(Secured Overnight Financing Rate + 1.143%)			
725,000	2.699 ^{(b)(c)}	01/22/31	591,622
(Secured Overnight Financing Rate + 1.290%)			
141,000	2.943 ^{(b)(c)}	01/21/33	110,820
(Secured Overnight Financing Rate + 1.590%)			
905,000	5.164 ^{(b)(c)}	04/20/29	870,438
NatWest Group PLC ^{(b)(c)} (5 yr. CMT + 2.100%)			
200,000	3.754	11/01/29	190,358
Northern Trust Corp. ^(c)			
20,000	1.950	05/01/30	15,818
PNC Financial Services Group, Inc. ^{(b)(c)} (Secured Overnight Financing Rate Index + 2.140%)			
40,000	6.037	10/28/33	38,722
Royal Bank of Canada			
25,000	1.400	11/02/26	21,982
Santander Holdings USA, Inc. ^(c)			
10,000	3.244	10/05/26	9,056
Santander Holdings USA, Inc. ^{(b)(c)} (Secured Overnight Financing Rate + 1.249%)			
60,000	2.490	01/06/28	52,075
State Street Corp. ^{(b)(c)}			
(Secured Overnight Financing Rate + 0.560%)			
10,000	1.684	11/18/27	8,923
(Secured Overnight Financing Rate + 1.715%)			
60,000	5.820	11/04/28	60,038
Toronto-Dominion Bank			
625,000	4.456	06/08/32	561,037
Truist Financial Corp. ^(c)			
(Secured Overnight Financing Rate + 0.609%)			
35,000	1.267 ^(b)	03/02/27	30,984
(Secured Overnight Financing Rate + 0.862%)			
70,000	1.887 ^(b)	06/07/29	57,466
(Secured Overnight Financing Rate + 2.050%)			
150,000	6.047	06/08/27	148,301
U.S. Bancorp ^{(b)(c)}			
(5 yr. CMT + 2.541%)			
650,000	3.700	01/15/27	477,373
(Secured Overnight Financing Rate + 0.730%)			
50,000	2.215	01/27/28	44,028
(Secured Overnight Financing Rate + 2.090%)			
5,000	5.850	10/21/33	4,735
U.S. Bancorp ^{(c)(b)} (Secured Overnight Financing Rate + 2.020%)			
50,000	5.775	06/12/29	48,696
UBS Group AG			
307,000	4.550	04/17/26	294,932
875,000	4.282 ^{(c)(d)}	01/09/28	804,519
(Secured Overnight Financing Rate + 1.560%)			
302,000	2.593 ^{(b)(c)(d)}	09/11/25	290,642
Virgin Money U.K. PLC ^{(b)(c)} (5 year UK Government Bond + 8.307%)			
GBP 325,000	9.250	06/08/24	385,977
Wells Fargo & Co.			
\$ 675,000	3.000	10/23/26	619,515

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
\$ 600,000	4.300%	07/22/27	\$ 565,242
75,000	4.150 ^(c)	01/24/29	68,845
(3 mo. USD Term SOFR + 1.432%)			
60,000	3.196 ^{(b)(c)}	06/17/27	55,693
(3 mo. USD Term SOFR + 1.432%)			
10,000	2.879 ^{(b)(c)}	10/30/30	8,323
(3 mo. USD Term SOFR + 4.502%)			
25,000	5.013 ^{(b)(c)}	04/04/51	20,977
(Secured Overnight Financing Rate + 1.980%)			
400,000	4.808 ^{(b)(c)}	07/25/28	381,616
(Secured Overnight Financing Rate + 2.100%)			
65,000	2.393 ^{(b)(c)}	06/02/28	57,019
(Secured Overnight Financing Rate + 2.100%)			
952,000	4.897 ^{(b)(c)}	07/25/33	861,817
Westpac Banking Corp.			
5,000	2.700	08/19/26	4,636
20,000	1.953	11/20/28	16,916
29,108,943			
Beverages – 1.4%			
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. ^(c)			
700,000	4.700	02/01/36	641,417
314,000	4.900	02/01/46	273,441
Anheuser-Busch InBev Finance, Inc. ^(c)			
35,000	4.900	02/01/46	30,471
Anheuser-Busch InBev Worldwide, Inc.			
365,000	4.750 ^(c)	01/23/29	353,908
75,000	8.200	01/15/39	91,538
Constellation Brands, Inc. ^(c)			
625,000	4.400	11/15/25	607,875
500,000	3.600	02/15/28	459,430
325,000	2.250	08/01/31	252,831
JDE Peet's NV ^{(c)(d)}			
375,000	1.375	01/15/27	323,377
Keurig Dr Pepper, Inc. ^(c)			
575,000	4.597	05/25/28	552,609
925,000	2.250	03/15/31	727,901
PepsiCo, Inc. ^(c)			
25,000	3.000	10/15/27	23,175
10,000	1.625	05/01/30	8,020
4,345,993			
Biotechnology – 0.7%			
Amgen, Inc. ^(c)			
15,000	2.600	08/19/26	13,847
783,000	5.250	03/02/30	764,693
800,000	5.250	03/02/33	764,528
Biogen, Inc. ^(c)			
25,000	3.150	05/01/50	15,285
CSL Finance PLC ^{(c)(d)}			
100,000	3.850	04/27/27	94,659
Gilead Sciences, Inc. ^(c)			
50,000	3.650	03/01/26	47,856
40,000	4.000	09/01/36	33,954

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Biotechnology – (continued)			
Royalty Pharma PLC ^(c)			
\$ 425,000	1.200%	09/02/25	\$ 386,266
10,000	3.300	09/02/40	6,545
10,000	3.550	09/02/50	6,125
			2,133,758
Building Materials^(c) – 0.1%			
Carrier Global Corp.			
25,000	3.577	04/05/50	16,891
Fortune Brands Innovations, Inc.			
5,000	4.500	03/25/52	3,678
Johnson Controls International PLC/Tyco Fire & Security Finance SCA			
175,000	4.900	12/01/32	166,941
Masco Corp.			
325,000	1.500	02/15/28	272,285
			459,795
Chemicals – 1.2%			
Albemarle Corp. ^(c)			
5,000	5.050	06/01/32	4,551
15,000	5.650	06/01/52	12,538
Ashland Services BV ^(c)			
EUR 650,000	2.000	01/30/28	581,739
Axalta Coating Systems LLC ^{(c)(d)}			
\$ 475,000	3.375	02/15/29	394,739
Celanese U.S. Holdings LLC ^(c)			
35,000	6.330	07/15/29	34,308
Dow Chemical Co. ^(c)			
30,000	6.300	03/15/33	30,920
Huntsman International LLC ^(c)			
350,000	4.500	05/01/29	316,221
250,000	2.950	06/15/31	193,770
International Flavors & Fragrances, Inc. ^{(c)(d)}			
650,000	1.832	10/15/27	538,941
LYB International Finance BV			
20,000	5.250	07/15/43	16,884
PPG Industries, Inc. ^(c)			
5,000	1.200	03/15/26	4,489
Sasol Financing USA LLC ^(c)			
310,000	5.875	03/27/24	305,586
Sherwin-Williams Co. ^(c)			
500,000	3.450	06/01/27	465,370
475,000	2.950	08/15/29	410,481
SNF Group SACA ^{(c)(d)}			
590,000	3.375	03/15/30	476,354
			3,786,891
Commercial Services^(c) – 0.5%			
CoStar Group, Inc. ^(d)			
625,000	2.800	07/15/30	501,600
Global Payments, Inc.			
5,000	4.450	06/01/28	4,631
Global Payments, Inc.			
15,000	5.950	08/15/52	13,403

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Commercial Services^(c) – (continued)			
MPH Acquisition Holdings LLC ^(d)			
\$ 542,000	5.750%	11/01/28	\$ 406,099
TriNet Group, Inc. ^(d)			
500,000	7.125	08/15/31	495,035
			1,420,768
Computers – 0.5%			
Dell International LLC/EMC Corp. ^(c)			
375,000	6.020	06/15/26	376,151
75,000	5.300	10/01/29	72,767
50,000	6.200	07/15/30	50,336
40,000	8.350	07/15/46	46,584
Hewlett Packard Enterprise Co. ^(c)			
909,000	4.900	10/15/25	892,184
15,000	6.350	10/15/45	14,558
HP, Inc. ^(c)			
10,000	4.200	04/15/32	8,647
Western Digital Corp. ^(c)			
30,000	2.850	02/01/29	24,044
			1,485,271
Cosmetics & Personal Care^(c) – 0.3%			
Haleon U.S. Capital LLC			
875,000	3.375	03/24/27	812,044
Diversified Financial Services – 2.0%			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust ^(c)			
400,000	4.875	01/16/24	398,512
295,000	6.500	07/15/25	295,145
675,000	3.000	10/29/28	577,908
275,000	3.400	10/29/33	213,109
Air Lease Corp. ^(c)			
225,000	3.375	07/01/25	213,536
875,000	3.750	06/01/26	824,617
(5 yr. CMT + 3.149%)			
750,000	4.125 ^(b)	12/15/26	553,305
Ally Financial, Inc. ^(c)			
275,000	1.450	10/02/23	275,000
Aviation Capital Group LLC ^{(c)(d)}			
375,000	1.950	01/30/26	336,577
Avolon Holdings Funding Ltd. ^{(c)(d)}			
425,000	3.950	07/01/24	416,156
675,000	2.875	02/15/25	636,883
175,000	4.250	04/15/26	164,631
Brookfield Finance, Inc. ^(c)			
20,000	3.500	03/30/51	12,264
Capital One Financial Corp. ^{(b)(c)} (Secured Overnight Financing Rate + 0.855%)			
70,000	1.878	11/02/27	60,816
Capital One Financial Corp. ^{(b)(c)} (Secured Overnight Financing Rate + 2.640%)			
5,000	6.312	06/08/29	4,888
(Secured Overnight Financing Rate + 2.860%)			
5,000	6.377	06/08/34	4,712

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Diversified Financial Services – (continued)			
Charles Schwab Corp. ^(c)			
\$ 10,000	1.150%	05/13/26	\$ 8,837
Discover Financial Services ^(c)			
60,000	4.100	02/09/27	54,440
Intercontinental Exchange, Inc. ^(c)			
1,035,000	4.350	06/15/29	973,428
Mastercard, Inc. ^(c)			
10,000	3.850	03/26/50	7,714
Synchrony Financial ^(c)			
15,000	2.875	10/28/31	10,626
Visa, Inc. ^(c)			
15,000	3.150	12/14/25	14,323
55,000	4.150	12/14/35	49,537
			6,106,964
Electrical – 1.2%			
AEP Texas, Inc. ^(c)			
40,000	3.950	06/01/28	37,068
Ameren Corp. ^(c)			
125,000	3.500	01/15/31	107,259
Appalachian Power Co. ^(c)			
30,000	3.700	05/01/50	20,120
Berkshire Hathaway Energy Co. ^(c)			
225,000	3.250	04/15/28	203,528
400,000	3.700	07/15/30	354,992
Constellation Energy Generation LLC ^(c)			
15,000	5.600	06/15/42	13,459
Dominion Energy, Inc. ^(c)			
5,000	3.375	04/01/30	4,300
Duke Energy Carolinas LLC ^(c)			
5,000	2.450	08/15/29	4,226
Duke Energy Progress LLC ^(c)			
15,000	3.450	03/15/29	13,596
Edison International ^(c)			
15,000	6.950	11/15/29	15,461
Emera U.S. Finance LP ^(c)			
20,000	4.750	06/15/46	14,769
Entergy Louisiana LLC ^(c)			
25,000	4.750	09/15/52	20,438
Exelon Corp. ^(c)			
30,000	4.450	04/15/46	23,363
NextEra Energy Capital Holdings, Inc. ^(c)			
525,000	1.900	06/15/28	444,244
NRG Energy, Inc. ^{(c)(d)}			
675,000	3.750	06/15/24	660,697
Ohio Edison Co.			
5,000	6.875	07/15/36	5,228
Pacific Gas & Electric Co. ^(c)			
250,000	2.100	08/01/27	213,475
125,000	3.300	08/01/40	80,245
5,000	4.000	12/01/46	3,159
20,000	4.950	07/01/50	14,931
Pacific Gas & Electric Co. ^(c)			
15,000	4.500	07/01/40	11,161

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Electrical – (continued)			
PacifiCorp ^(c)			
\$ 30,000	4.150%	02/15/50	\$ 21,126
Public Service Co. of Colorado ^(c)			
35,000	4.500	06/01/52	27,232
Sempra ^(c)			
5,000	3.700	04/01/29	4,497
Southern California Edison Co. ^(c)			
450,000	4.200	03/01/29	418,387
25,000	4.875	03/01/49	20,392
Southern Power Co. ^(c)			
30,000	4.950	12/15/46	24,076
Xcel Energy, Inc. ^(c)			
900,000	3.350	12/01/26	838,530
			3,619,959
Electronics^(c) – 0.0%			
Amphenol Corp.			
5,000	2.800	02/15/30	4,250
Flex Ltd.			
35,000	4.875	06/15/29	32,674
			36,924
Energy-Alternate Sources^{(c)(d)} – 0.1%			
Greenko Power II Ltd.			
185,500	4.300	12/13/28	158,718
Engineering & Construction – 0.3%			
MasTec, Inc. ^{(c)(d)}			
610,000	4.500	08/15/28	548,707
Mexico City Airport Trust ^(c)			
200,000	4.250	10/31/26	187,804
250,000	3.875 ^(d)	04/30/28	226,280
			962,791
Entertainment – 0.6%			
Warnermedia Holdings, Inc. ^(c)			
775,000	6.412	03/15/26	774,915
450,000	4.054	03/15/29	401,409
850,000	4.279	03/15/32	721,378
			1,897,702
Environmental^(c) – 0.1%			
Waste Management, Inc.			
250,000	1.150	03/15/28	209,325
Food & Drug Retailing – 0.3%			
General Mills, Inc. ^(c)			
300,000	4.200	04/17/28	282,654
Kraft Heinz Foods Co.			
15,000	3.000 ^(c)	06/01/26	14,050
25,000	6.875	01/26/39	26,228
Kroger Co. ^(c)			
10,000	2.200	05/01/30	7,992
Post Holdings, Inc. ^{(c)(d)}			
498,000	5.625	01/15/28	471,447

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Food & Drug Retailing – (continued)			
Sysco Corp. ^(c)			
\$ 5,000	3.300%	07/15/26	\$ 4,697
Sysco Corp. ^(c)			
50,000	6.600	04/01/40	51,041
25,000	4.500	04/01/46	19,568
Tyson Foods, Inc. ^(c)			
20,000	5.100	09/28/48	16,256
			<u>893,933</u>
Gas^(c) – 0.1%			
East Ohio Gas Co. ^(d)			
150,000	1.300	06/15/25	138,894
NiSource, Inc.			
100,000	3.600	05/01/30	87,128
			<u>226,022</u>
Hand/Machine Tools^(c) – 0.0%			
Stanley Black & Decker, Inc.			
10,000	4.850	11/15/48	8,065
Healthcare Providers & Services – 0.8%			
Baxter International, Inc. ^(c)			
179,000	1.915	02/01/27	157,944
Centene Corp. ^(c)			
60,000	4.625	12/15/29	54,122
Centene Corp. ^(c)			
10,000	3.375	02/15/30	8,344
CommonSpirit Health ^(c)			
635,000	3.910	10/01/50	450,351
610,000	6.461	11/01/52	635,428
DH Europe Finance II Sarl ^(c)			
275,000	2.600	11/15/29	235,878
Elevance Health, Inc. ^(c)			
25,000	6.100	10/15/52	24,978
HCA, Inc. ^(c)			
55,000	5.875	02/15/26	54,716
5,000	5.500	06/15/47	4,267
10,000	5.250	06/15/49	8,203
HCA, Inc. ^(c)			
25,000	5.375	09/01/26	24,542
Humana, Inc. ^(c)			
5,000	3.700	03/23/29	4,549
Laboratory Corp. of America Holdings ^(c)			
70,000	1.550	06/01/26	62,622
Revvity, Inc. ^(c)			
10,000	3.300	09/15/29	8,660
STERIS Irish FinCo UnLtd Co. ^(c)			
218,000	2.700	03/15/31	176,486
Thermo Fisher Scientific, Inc. ^(c)			
120,000	1.750	10/15/28	101,422
UnitedHealth Group, Inc.			
525,000	5.300 ^(c)	02/15/30	521,330
10,000	6.875	02/15/38	11,129
25,000	4.250 ^(c)	06/15/48	19,868
			<u>2,564,839</u>

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Home Builders^(c) – 0.0%			
PulteGroup, Inc.			
\$ 60,000	5.500%	03/01/26	\$ 59,547
Household Products^(c) – 0.0%			
Kimberly-Clark Corp.			
10,000	2.875	02/07/50	6,405
Insurance – 0.5%			
Acrisure LLC/Acrisure Finance, Inc. ^{(c)(d)}			
536,000	4.250	02/15/29	449,200
Allstate Corp. ^(c)			
70,000	0.750	12/15/25	62,931
American International Group, Inc. ^(c)			
250,000	3.400	06/30/30	214,160
10,000	4.750	04/01/48	8,228
Berkshire Hathaway Finance Corp. ^(c)			
35,000	3.850	03/15/52	26,197
Brown & Brown, Inc. ^(c)			
10,000	2.375	03/15/31	7,718
Great-West Lifeco Finance 2018 LP ^{(c)(d)}			
115,000	4.047	05/17/28	107,420
Marsh & McLennan Cos., Inc. ^(c)			
575,000	4.375	03/15/29	544,836
MetLife, Inc.			
5,000	6.500	12/15/32	5,233
Progressive Corp. ^(c)			
5,000	3.200	03/26/30	4,348
Reinsurance Group of America, Inc. ^(c)			
40,000	3.900	05/15/29	35,693
Willis North America, Inc. ^(c)			
60,000	2.950	09/15/29	51,139
			<u>1,517,103</u>
Internet – 0.7%			
Amazon.com, Inc. ^(c)			
20,000	1.000	05/12/26	17,976
10,000	3.875	08/22/37	8,517
eBay, Inc. ^(c)			
20,000	6.300	11/22/32	20,339
Expedia Group, Inc. ^(c)			
260,000	4.625	08/01/27	247,952
200,000	3.250	02/15/30	169,078
81,000	2.950	03/15/31	65,101
Meta Platforms, Inc. ^(c)			
950,000	3.500	08/15/27	895,755
769,000	3.850	08/15/32	682,388
Prosus NV ^{(c)(d)}			
200,000	3.832	02/08/51	109,632
			<u>2,216,738</u>
Iron/Steel – 0.1%			
ArcelorMittal SA			
15,000	6.750	03/01/41	14,317
Nucor Corp. ^(c)			
5,000	3.125	04/01/32	4,119

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Iron/Steel – (continued)			
Steel Dynamics, Inc. ^(c)			
\$ 150,000	2.400%	06/15/25	\$ 140,864
275,000	1.650	10/15/27	233,876
			393,176
Leisure Time^(c) – 0.0%			
Brunswick Corp.			
10,000	4.400	09/15/32	8,119
Brunswick Corp.			
10,000	5.100	04/01/52	6,889
			15,008
Lodging – 0.4%			
Hyatt Hotels Corp. ^(c)			
475,000	1.800	10/01/24	455,625
69,000	4.375	09/15/28	63,684
Marriott International, Inc. ^(c)			
475,000	5.000	10/15/27	462,260
Sands China Ltd. ^(c)			
200,000	5.650	08/08/28	187,625
			1,169,194
Machinery - Construction & Mining – 0.0%			
Caterpillar Financial Services Corp.			
5,000	1.150	09/14/26	4,450
Machinery-Diversified – 0.1%			
CNH Industrial Capital LLC ^(c)			
10,000	1.450	07/15/26	8,901
Otis Worldwide Corp. ^(c)			
175,000	2.293	04/05/27	157,302
25,000	2.565	02/15/30	20,725
Westinghouse Air Brake Technologies Corp. ^(c)			
5,000	4.700	09/15/28	4,699
			191,627
Media – 0.5%			
Charter Communications Operating LLC/Charter Communications Operating Capital ^(c)			
425,000	4.908	07/23/25	415,327
30,000	2.250	01/15/29	24,459
30,000	5.375	04/01/38	24,506
5,000	6.484	10/23/45	4,361
Comcast Corp.			
256,000	3.300 ^(c)	02/01/27	239,081
50,000	7.050	03/15/33	54,516
6,000	6.500	11/15/35	6,342
75,000	3.750 ^(c)	04/01/40	58,063
Fox Corp. ^(c)			
300,000	4.030	01/25/24	297,810
20,000	5.476	01/25/39	17,281
NBCUniversal Media LLC			
458,000	4.450	01/15/43	374,310
Time Warner Cable LLC			
20,000	7.300	07/01/38	19,262

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Media – (continued)			
Walt Disney Co. ^(c)			
\$ 5,000	3.375%	11/15/26	\$ 4,712
			1,540,030
Mining^(c) – 0.3%			
Freeport-McMoRan, Inc.			
45,000	5.000	09/01/27	42,827
15,000	4.375	08/01/28	13,762
Freeport-McMoRan, Inc.			
10,000	5.450	03/15/43	8,564
Glencore Funding LLC ^{(c)(d)}			
450,000	1.625	04/27/26	405,203
250,000	2.625	09/23/31	192,750
Newcrest Finance Pty. Ltd. ^(d)			
150,000	3.250	05/13/30	127,208
			790,314
Miscellaneous Manufacturing – 0.1%			
3M Co. ^(c)			
70,000	2.375	08/26/29	58,441
Carlisle Cos., Inc. ^(c)			
5,000	2.750	03/01/30	4,131
GE Capital International Funding Co. Unlimited Co.			
450,000	4.418	11/15/35	402,619
			465,191
Multi-National – 0.1%			
African Export-Import Bank ^{(c)(d)}			
270,000	2.634	05/17/26	240,519
240,000	3.798	05/17/31	186,403
			426,922
Office & Business Equipment^(c) – 0.0%			
CDW LLC/CDW Finance Corp.			
45,000	3.250	02/15/29	38,404
Oil Field Services – 1.3%			
Aker BP ASA ^{(c)(d)}			
404,000	2.000	07/15/26	360,776
Apache Corp.			
20,000	6.000	01/15/37	18,105
BP Capital Markets America, Inc. ^(c)			
225,000	4.234	11/06/28	213,766
Devon Energy Corp. ^(c)			
221,000	5.875	06/15/28	219,029
165,000	5.600	07/15/41	145,565
Diamondback Energy, Inc. ^(c)			
30,000	6.250	03/15/33	30,035
Ecopetrol SA ^(c)			
90,000	8.625	01/19/29	90,099
Ecopetrol SA ^(c)			
40,000	6.875	04/29/30	36,360
230,000	8.875	01/13/33	224,072
EQT Corp. ^(c)			
145,000	3.900	10/01/27	134,177
30,000	7.000	02/01/30	30,957

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Oil Field Services – (continued)			
\$ 610,000	3.625% ^(d)	05/15/31	\$ 514,016
Exxon Mobil Corp. ^(c)			
60,000	3.043	03/01/26	56,893
Halliburton Co.			
5,000	6.700	09/15/38	5,256
Hess Corp.			
5,000	5.600	02/15/41	4,516
Marathon Petroleum Corp. ^(c)			
5,000	6.500	03/01/41	4,937
Occidental Petroleum Corp.			
278,000	7.875	09/15/31	300,518
Permian Resources Operating LLC ^{(c)(d)}			
210,000	7.000	01/15/32	207,152
Petroleos de Venezuela SA ^(g)			
4,280,000	6.000	10/28/22	192,600
1,110,000	5.375	04/12/27	62,715
Phillips 66 ^(c)			
200,000	1.300	02/15/26	180,750
QatarEnergy ^{(c)(d)}			
210,000	3.300	07/12/51	135,666
Saudi Arabian Oil Co.			
200,000	3.500	04/16/29	179,860
Shell International Finance BV			
40,000	6.375	12/15/38	42,414
Sunoco LP/Sunoco Finance Corp. ^{(c)(d)}			
510,000	7.000	09/15/28	503,105
TotalEnergies Capital International SA ^(c)			
15,000	3.455	02/19/29	13,720
50,000	2.829	01/10/30	43,388
15,000	3.127	05/29/50	9,759
Valero Energy Corp.			
15,000	7.500	04/15/32	16,320
			<u>3,976,526</u>
Packaging^(c) – 0.1%			
Berry Global, Inc.			
375,000	1.570	01/15/26	338,906
WRKCo, Inc.			
60,000	4.900	03/15/29	57,220
			<u>396,126</u>
Pharmaceuticals – 1.5%			
AbbVie, Inc. ^(c)			
800,000	4.500	05/14/35	722,336
225,000	4.450	05/14/46	183,506
Bayer U.S. Finance II LLC ^{(c)(d)}			
950,000	3.875	12/15/23	945,962
Becton Dickinson & Co. ^(c)			
10,000	1.957	02/11/31	7,818
5,000	4.298	08/22/32	4,513
Bristol-Myers Squibb Co. ^(c)			
15,000	3.200	06/15/26	14,222
Bristol-Myers Squibb Co. ^(c)			
10,000	3.400	07/26/29	9,062

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pharmaceuticals – (continued)			
Cencora, Inc. ^(c)			
\$ 250,000	3.450%	12/15/27	\$ 231,737
Cigna Group ^(c)			
184,000	2.400	03/15/30	150,654
25,000	3.400	03/15/50	16,447
Cigna Group ^(c)			
5,000	4.800	08/15/38	4,398
CVS Health Corp. ^(c)			
1,388,000	4.780	03/25/38	1,194,263
Johnson & Johnson ^(c)			
25,000	2.900	01/15/28	23,026
Merck & Co., Inc. ^(c)			
5,000	3.400	03/07/29	4,571
Pfizer Investment Enterprises Pte. Ltd. ^(c)			
850,000	4.750	05/19/33	805,460
PRA Health Sciences, Inc. ^{(c)(d)}			
200,000	2.875	07/15/26	180,534
Shire Acquisitions Investments Ireland DAC ^(c)			
5,000	3.200	09/23/26	4,670
Viatris, Inc. ^(c)			
20,000	4.000	06/22/50	12,078
			<u>4,515,257</u>
Pipelines – 1.4%			
Cheniere Energy Partners LP ^{(c)(d)}			
230,000	5.950	06/30/33	221,847
DCP Midstream Operating LP ^(c)			
455,000	3.250	02/15/32	366,157
Enbridge Energy Partners LP			
10,000	7.500	04/15/38	10,519
Energy Transfer LP ^(c)			
200,000	4.250	04/01/24	198,000
725,000	5.500	06/01/27	712,784
550,000	5.250	04/15/29	527,296
5,000	6.125	12/15/45	4,465
75,000	5.400	10/01/47	61,684
5,000	6.000	06/15/48	4,437
20,000	6.250	04/15/49	18,350
Galaxy Pipeline Assets Bidco Ltd. ^(d)			
200,000	2.625	03/31/36	154,792
Kinder Morgan, Inc.			
500	7.750	01/15/32	542
27,000	5.450 ^(c)	08/01/52	22,887
MPLX LP ^(c)			
225,000	4.800	02/15/29	213,282
200,000	4.500	04/15/38	161,686
10,000	4.700	04/15/48	7,578
NuStar Logistics LP ^(c)			
165,000	5.750	10/01/25	160,444
Plains All American Pipeline LP/PAA Finance Corp. ^(c)			
425,000	3.850	10/15/23	424,443
Targa Resources Corp. ^(c)			
235,000	4.200	02/01/33	199,837

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines – (continued)			
Targa Resources Partners LP/Targa Resources Partners Finance Corp. ^(c)			
\$ 10,000	6.875%	01/15/29	\$ 10,013
Targa Resources Partners LP/Targa Resources Partners Finance Corp. ^(c)			
25,000	5.500	03/01/30	23,380
40,000	4.875	02/01/31	35,704
Western Midstream Operating LP ^(c)			
20,000	5.250	02/01/50	15,474
Williams Cos., Inc. ^(c)			
450,000	3.900	01/15/25	437,854
425,000	5.650	03/15/33	410,903
20,000	5.300	08/15/52	17,017
			4,421,375
Real Estate Investment Trust – 2.1%			
Alexandria Real Estate Equities, Inc. ^(c)			
350,000	3.375	08/15/31	291,504
American Homes 4 Rent LP ^(c)			
180,000	2.375	07/15/31	137,173
American Tower Corp. ^(c)			
925,000	3.375	05/15/24	909,941
55,000	3.125	01/15/27	50,233
10,000	2.300	09/15/31	7,580
American Tower Corp. ^(c)			
5,000	1.450	09/15/26	4,410
5,000	3.550	07/15/27	4,586
5,000	3.950	03/15/29	4,519
Boston Properties LP ^(c)			
20,000	2.750	10/01/26	17,922
35,000	3.400	06/21/29	29,194
Crown Castle, Inc. ^(c)			
35,000	4.450	02/15/26	33,860
CubeSmart LP ^(c)			
265,000	2.500	02/15/32	201,591
EPR Properties ^(c)			
20,000	3.750	08/15/29	16,038
Equinix, Inc. ^(c)			
20,000	1.450	05/15/26	17,868
10,000	2.500	05/15/31	7,802
GLP Capital LP/GLP Financing II, Inc. ^(c)			
60,000	5.375	04/15/26	58,206
Host Hotels & Resorts LP ^(c)			
25,000	3.375	12/15/29	21,009
224,000	2.900	12/15/31	171,916
Invitation Homes Operating Partnership LP ^(c)			
300,000	2.300	11/15/28	251,106
Kilroy Realty LP ^(c)			
397,000	4.750	12/15/28	358,495
NNN REIT, Inc. ^(c)			
235,000	3.900	06/15/24	231,029
400,000	4.000	11/15/25	383,036
Omega Healthcare Investors, Inc. ^(c)			
15,000	3.625	10/01/29	12,524

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Real Estate Investment Trust – (continued)			
Omega Healthcare Investors, Inc. ^(c)			
\$ 5,000	3.375%	02/01/31	\$ 3,900
Prologis LP ^(c)			
10,000	2.875	11/15/29	8,568
600,000	1.750	07/01/30	466,110
Public Storage Operating Co. ^(c)			
45,000	0.875	02/15/26	40,389
30,000	1.950	11/09/28	25,393
Regency Centers LP ^(c)			
700,000	2.950	09/15/29	594,937
Retail Opportunity Investments Partnership LP ^(c)			
550,000	6.750	10/15/28	542,355
Simon Property Group LP ^(c)			
60,000	3.300	01/15/26	56,926
Trust Fibra Uno ^{(c)(d)}			
300,000	5.250	12/15/24	293,679
UDR, Inc. ^(c)			
150,000	2.100	08/01/32	107,952
VICI Properties LP ^(c)			
15,000	5.625	05/15/52	12,506
VICI Properties LP/VICI Note Co., Inc. ^{(c)(d)}			
590,000	3.750	02/15/27	537,950
Welltower OP LLC ^(c)			
55,000	2.050	01/15/29	45,400
Welltower OP LLC ^(c)			
5,000	4.125	03/15/29	4,554
Weyerhaeuser Co. ^(c)			
5,000	4.000	11/15/29	4,499
WP Carey, Inc. ^(c)			
155,000	4.600	04/01/24	153,633
105,000	4.000	02/01/25	102,099
425,000	3.850	07/15/29	374,654
			6,597,046
Retailing – 1.4%			
Arko Corp. ^{(c)(d)}			
470,000	5.125	11/15/29	379,215
AutoNation, Inc. ^(c)			
317,000	4.500	10/01/25	305,785
450,000	4.750	06/01/30	405,581
CK Hutchison International 20 Ltd. ^{(c)(d)}			
200,000	2.500	05/08/30	164,104
Dollar Tree, Inc. ^(c)			
975,000	4.000	05/15/25	943,585
Home Depot, Inc.			
125,000	3.250 ^(c)	04/15/32	107,181
45,000	5.875	12/16/36	46,310
10,000	5.950 ^(c)	04/01/41	10,227
Lowe's Cos., Inc. ^(c)			
125,000	3.100	05/03/27	115,114
425,000	1.700	09/15/28	354,675
650,000	1.700	10/15/30	498,251
400,000	3.750	04/01/32	346,288
550,000	5.000	04/15/33	517,561

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Retailing – (continued)			
McDonald's Corp.			
\$ 30,000	6.300%	03/01/38	\$ 31,259
			<u>4,225,136</u>
Semiconductors – 0.9%			
Broadcom Corp./Broadcom Cayman Finance Ltd. ^(c)			
5,000	3.875	01/15/27	4,699
Broadcom, Inc. ^{(c)(d)}			
65,000	4.000	04/15/29	58,585
302,000	4.150	04/15/32	261,399
225,000	3.469	04/15/34	176,461
651,000	3.137	11/15/35	474,442
650,000	3.500	02/15/41	450,131
Intel Corp. ^(c)			
55,000	3.900	03/25/30	50,136
650,000	5.200	02/10/33	629,135
Micron Technology, Inc. ^(c)			
45,000	6.750	11/01/29	45,746
350,000	2.703	04/15/32	267,124
NXP BV/NXP Funding LLC/NXP USA, Inc. ^(c)			
275,000	3.400	05/01/30	235,023
Qorvo, Inc. ^(c)			
20,000	4.375	10/15/29	17,591
Qualcomm, Inc. ^(c)			
45,000	4.650	05/20/35	42,255
QUALCOMM, Inc. ^(c)			
30,000	3.250	05/20/27	27,966
			<u>2,740,693</u>
Software – 1.0%			
Autodesk, Inc. ^(c)			
10,000	2.850	01/15/30	8,477
Fiserv, Inc. ^(c)			
60,000	3.200	07/01/26	56,070
Oracle Corp. ^(c)			
10,000	2.650	07/15/26	9,219
Oracle Corp.			
539,000	2.950 ^(c)	04/01/30	452,674
500,000	4.650 ^(c)	05/06/30	467,380
5,000	6.125	07/08/39	4,815
30,000	3.600 ^(c)	04/01/40	21,576
5,000	5.375	07/15/40	4,433
10,000	4.125 ^(c)	05/15/45	7,253
10,000	4.000 ^(c)	07/15/46	7,057
10,000	3.950 ^(c)	03/25/51	6,853
467,000	6.900 ^(c)	11/09/52	480,884
Salesforce, Inc. ^(c)			
10,000	2.900	07/15/51	6,240
ServiceNow, Inc. ^(c)			
550,000	1.400	09/01/30	420,744
Take-Two Interactive Software, Inc. ^(c)			
360,000	3.700	04/14/27	337,046
VMware, Inc. ^(c)			
175,000	1.800	08/15/28	145,138

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Software – (continued)			
Workday, Inc. ^(c)			
\$ 225,000	3.500%	04/01/27	\$ 209,867
250,000	3.700	04/01/29	226,722
150,000	3.800	04/01/32	128,541
			<u>3,000,989</u>
Telecommunication Services – 1.8%			
AT&T, Inc. ^(c)			
336,000	2.300	06/01/27	297,545
100,000	1.650	02/01/28	84,415
500,000	2.750	06/01/31	400,525
694,000	2.550	12/01/33	509,410
175,000	4.900	08/15/37	151,575
450,000	3.500	06/01/41	312,642
65,000	4.750	05/15/46	51,173
100,000	5.150	11/15/46	83,292
35,000	4.500	03/09/48	26,518
British Telecommunications PLC			
30,000	9.625	12/15/30	35,329
Cisco Systems, Inc.			
20,000	5.900	02/15/39	20,575
Deutsche Telekom International Finance BV			
40,000	8.750	06/15/30	45,804
Motorola Solutions, Inc. ^(c)			
30,000	2.750	05/24/31	23,688
Rogers Communications, Inc. ^(c)			
25,000	4.350	05/01/49	17,789
T-Mobile USA, Inc. ^(c)			
408,000	3.500	04/15/25	393,594
375,000	1.500	02/15/26	339,855
5,000	2.625	04/15/26	4,623
225,000	3.750	04/15/27	210,109
275,000	2.050	02/15/28	236,679
5,000	3.375	04/15/29	4,396
520,000	2.875	02/15/31	421,871
350,000	5.200	01/15/33	330,589
450,000	3.000	02/15/41	298,053
Verizon Communications, Inc.			
467,000	4.329	09/21/28	438,532
975,000	2.550 ^(c)	03/21/31	775,681
80,000	2.875 ^(c)	11/20/50	46,010
Vodafone Group PLC			
20,000	6.150	02/27/37	19,662
			<u>5,579,934</u>
Toys/Games/Hobbies^(c) – 0.0%			
Hasbro, Inc.			
5,000	3.550	11/19/26	4,652
Hasbro, Inc.			
5,000	3.900	11/19/29	4,424
			<u>9,076</u>
Transportation – 0.3%			
Canadian National Railway Co. ^(c)			
40,000	2.450	05/01/50	22,683

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Transportation – (continued)			
Canadian Pacific Railway Co.			
\$ 200,000	2.050% ^(c)	03/05/30	\$ 161,714
25,000	5.950	05/15/37	24,898
CSX Corp. ^(c)			
625,000	3.800	03/01/28	587,012
FedEx Corp. ^(c)			
5,000	4.550	04/01/46	3,957
5,000	4.050	02/15/48	3,651
Norfolk Southern Corp. ^(c)			
10,000	2.550	11/01/29	8,432
			812,347
TOTAL CORPORATE OBLIGATIONS			
(Cost \$121,325,123)			\$108,698,786

Asset-Backed Securities^(c) – 10.4%

Automotive – 0.2%			
World Omni Auto Receivables Trust Series 2023-B, Class A2A			
\$ 500,000	5.250%	11/16/26	\$ 497,273
Collateralized Loan Obligations – 8.0%			
AGL CLO 3 Ltd. Series 2020-3A, Class A ^{(b)(d)} (3 mo. USD Term SOFR + 1.562%)			
1,300,000	6.870	01/15/33	1,295,957
AMMC CLO XI Ltd. Series 2021-11A, Class A1R2 ^{(b)(d)} (3 mo. USD Term SOFR + 1.272%)			
793,634	6.641	04/30/31	792,154
Ares LXIV CLO Ltd. Series 2022-64A, Class A1 ^{(b)(d)} (3 mo. USD Term SOFR + 1.440%)			
1,925,000	6.748	04/15/35	1,905,960
Benefit Street Partners CLO V-B Ltd. Series 2018-5BA, Class A1A ^{(b)(d)} (3 mo. USD Term SOFR + 1.352%)			
2,009,000	6.678	04/20/31	2,006,149
Cathedral Lake VII Ltd. Series 2021-7RA, Class D ^{(b)(d)} (3 mo. USD Term SOFR + 4.542%)			
250,000	9.852	01/15/32	238,238
CBAM Ltd. Series 2017-2A, Class AR ^{(b)(d)} (3 mo. USD Term SOFR + 1.452%)			
2,000,000	6.760	07/17/34	1,980,026
Dryden 68 CLO Ltd. Series 2019-68A, Class AR ^{(b)(d)} (3 mo. USD Term SOFR + 1.432%)			
2,200,000	6.740	07/15/35	2,177,923
GoldenTree Loan Opportunities IX Ltd. Series 2014-9A, Class AR2 ^{(b)(d)} (3 mo. USD Term SOFR + 1.372%)			
584,188	6.741	10/29/29	583,672
Halsey CLO 5 Ltd. Series 2021-5A, Class A1A ^{(b)(d)} (3 mo. USD Term SOFR + 1.472%)			
1,300,000	6.841	01/30/35	1,284,770
Halsey CLO 7 Ltd. Series 2023-7A, Class A ^{(b)(d)} (3 mo. USD Term SOFR + 2.250%)			
1,750,000	7.509	07/20/36	1,765,211
Hayfin U.S. XII Ltd. Series 2018-8A, Class A ^{(b)(d)} (3 mo. USD Term SOFR + 1.382%)			
298,954	6.708	04/20/31	298,263

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – (continued)			
Collateralized Loan Obligations – (continued)			
Invesco CLO Ltd. Series 2021-2A, Class A ^{(b)(d)} (3 mo. USD Term SOFR + 1.382%)			
\$ 400,000	6.690%	07/15/34	\$ 396,918
Logan CLO I Ltd. Series 2021-1A, Class A ^{(b)(d)} (3 mo. USD Term SOFR + 1.422%)			
1,900,000	6.748	07/20/34	1,892,351
Midcocean Credit CLO VIII Series 2018-8X, Class A2 (3 mo. USD Term SOFR + 1.562%)			
500,000	6.941	02/20/31	492,314
Mountain View CLO LLC Series 2016-1A, Class AR ^{(b)(d)} (3 mo. USD Term SOFR + 1.622%)			
1,200,000	6.933	04/14/33	1,188,144
Neuberger Berman Loan Advisers CLO 44 Ltd. Series 2021-44A, Class D ^{(b)(d)} (3 mo. USD Term SOFR + 3.112%)			
550,000	8.420	10/16/34	526,319
Neuberger Berman Loan Advisers CLO 45 Ltd. Series 2021-45A, Class A ^{(b)(d)} (3 mo. USD Term SOFR + 1.392%)			
460,000	6.703	10/14/35	455,946
Octagon Investment Partners 40 Ltd. Series 2019-1A, Class A1R ^(d) (3 mo. USD Term SOFR + 1.432%)			
900,000	6.758	01/20/35	890,829
OHA Credit Funding 15 Ltd. Series 2023-15A, Class A ^{(b)(d)} (3 mo. USD Term SOFR + 1.830%)			
900,000	6.949	04/20/35	903,937
Pikes Peak CLO 3 Series 2019-3A, Class ARR ^{(b)(d)} (3 mo. USD Term SOFR + 1.462%)			
900,000	6.813	10/25/34	894,753
Southwick Park CLO LLC Series 2019-4A, Class A1R ^{(b)(d)} (3 mo. USD Term SOFR + 1.322%)			
1,000,000	6.648	07/20/32	995,846
TCW CLO Ltd. Series 2023-1A, Class A1N ^{(b)(d)} (3 mo. USD Term SOFR + 2.070%)			
1,800,000	7.436	04/28/36	1,804,450
			24,770,130
Credit Card – 0.7%			
Barclays Dryrock Issuance Trust Series 2023-1, Class A			
1,200,000	4.720	02/15/29	1,178,352
Discover Card Execution Note Trust Series 2023-A1, Class A			
1,000,000	4.310	03/15/28	973,650
			2,152,002
Home Equity^(b) – 0.4%			
Citigroup Mortgage Loan Trust, Inc. Series 2005-HE4, Class M2 (1 mo. USD Term SOFR + 0.789%)			
224,947	6.109	10/25/35	213,902
Credit Suisse First Boston Mortgage Securities Corp. Series 2001-HE17, Class A1 (1 mo. USD Term SOFR + 0.734%)			
392	4.715	01/25/32	381
Home Equity Asset Trust Series 2002-1, Class A4 (1 mo. USD Term SOFR + 0.714%)			
256	6.034	11/25/32	220

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(c) – (continued)			
Home Equity^(b) – (continued)			
Home Equity Loan Trust Series 2007-FRE1, Class 2AV3 (1 mo. USD Term SOFR + 0.344%)			
\$ 464,949	5.664%	04/25/37	\$ 427,151
Morgan Stanley Mortgage Loan Trust Series 2007-7AX, Class 1A (1 mo. USD Term SOFR + 0.554%)			
2,440,146	5.874	04/25/37	622,169
Soundview Home Loan Trust Series 2007-NS1, Class A3 (1 mo. USD Term SOFR + 0.314%)			
39,135	5.634	01/25/37	38,915
			1,302,738
Student Loan^(b) – 1.1%			
AccessLex Institute Series 2004-1, Class A2 (3 mo. USD LIBOR + 0.210%)			
296,891	5.752	09/26/33	288,169
Navient Student Loan Trust Series 2017-2A, Class A ^(d) (30 Day USD SOFR Average + 1.164%)			
2,546,366	6.479	12/27/66	2,535,703
PHEAA Student Loan Trust Series 2016-1A, Class A ^(d) (30 Day USD SOFR Average + 1.264%)			
683,253	6.579	09/25/65	681,977
			3,505,849
TOTAL ASSET-BACKED SECURITIES			
(Cost \$32,548,468)			\$ 32,227,992

Agency Debentures – 1.6%			
Sovereign – 1.6%			
Federal Farm Credit Banks Funding Corp.			
\$ 1,650,000	2.850%	03/28/34	\$ 1,337,523
1,700,000	3.500	09/01/32	1,503,157
3,120,000	1.700	04/23/35	2,163,783
TOTAL AGENCY DEBENTURES			
(Cost \$6,338,252)			\$ 5,004,463

Municipal Debt Obligations – 1.2%			
California^(c) – 0.4%			
California State GO Bonds Build America Taxable Series 2009			
\$ 210,000	7.550%	04/01/39	\$ 247,086
East Bay Municipal Utility District Water System RB Build America Sub Series 2010			
900,000	5.874	06/01/40	919,096
			1,166,182
Illinois – 0.4%			
Illinois State GO Bonds Build America Series 2010			
731,868	7.350 ^(c)	07/01/35	\$ 758,797
Illinois State GO Bonds Taxable-Pension Series 2003			
530,000	5.100	06/01/33	503,124
			1,261,921

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Debt Obligations – (continued)			
New York^(c) – 0.3%			
New York State Metropolitan Transportation Authority RB Refunding Subseries 2002 G-1B			
\$ 800,000	5.175%	11/15/49	\$ 687,570
Port Authority of New York & New Jersey Consolidated Bonds - 192 Series 2015			
375,000	4.810	10/15/65	330,678
			1,018,248
Ohio^(c) – 0.1%			
American Municipal Power-Ohio, Inc. RB Build America Taxable Series 2010			
240,000	6.270	02/15/50	246,304
TOTAL MUNICIPAL DEBT OBLIGATIONS			
(Cost \$4,029,458)			\$ 3,692,655

Sovereign Debt Obligations – 0.9%			
Euro – 0.2%			
Ivory Coast Government International Bonds			
EUR 120,000	4.875%	01/30/32	\$ 96,140
130,000	6.625	03/22/48	94,385
Romania Government International Bonds			
10,000	2.875	03/11/29	9,239
190,000	3.624 ^(d)	05/26/30	172,234
70,000	2.000 ^(d)	01/28/32	53,185
70,000	3.375	01/28/50	43,547
80,000	3.375 ^(d)	01/28/50	49,769
			518,499
United States Dollar – 0.7%			
Chile Government International Bonds ^(c)			
\$ 310,000	4.950	01/05/36	283,907
Ecuador Government International Bonds ^(d)			
41,572	0.000	07/31/30	12,289
Hungary Government International Bonds			
400,000	6.125	05/22/28	398,380
Indonesia Government International Bonds			
200,000	3.850	10/15/30	179,040
Israel Government AID Bonds ^(h)			
40,000	5.500	09/18/33	41,426
Ivory Coast Government International Bonds			
200,000	6.125	06/15/33	165,434
Mexico Government International Bonds ^(c)			
221,000	3.500	02/12/34	172,606
200,000	6.338	05/04/53	181,500
624,000	3.771	05/24/61	364,728
Panama Government International Bonds ^(c)			
200,000	4.500	01/19/63	129,150
Peru Government International Bonds ^(c)			
20,000	2.780	12/01/60	10,561
100,000	3.230 ⁽ⁱ⁾	07/28/21	51,781
Romania Government International Bonds ^(d)			
20,000	3.000	02/27/27	18,166
130,000	3.000	02/14/31	104,295

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
United States Dollar – (continued)			
\$ 230,000	4.000%	02/14/51	\$ 145,845
			2,259,108
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$3,695,552)			\$ 2,777,607
U.S. Treasury Obligations – 2.3%			
U.S. Treasury Bonds			
\$ 2,674,000	4.375% ^(j)	05/15/41	\$ 2,520,245
2,860,000	3.250	05/15/42	2,280,403
2,630,000	4.000	11/15/42	2,335,769
U.S. Treasury Notes			
2,600	3.500	04/30/30	2,433
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$8,000,695)			\$ 7,138,850
Shares	Dividend Rate		Value
Investment Company^(k) – 2.5%			
Goldman Sachs Financial Square Government Fund — Institutional Shares			
7,723,601	5.240%		\$ 7,723,601
(Cost \$7,723,601)			
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS – 121.6 %			
(Cost \$404,973,900)			\$375,886,461
Principal Amount	Interest Rate	Maturity Date	Value
Short-term Investments^(b) – 0.3%			
Certificates of Deposit – 0.3%			
Banco Santander SA (Secured Overnight Financing Rate + 0.490%)			
\$ 1,000,000	5.800%	02/09/24	\$ 1,000,274
(Cost \$1,000,000)			
TOTAL SHORT-TERM INVESTMENTS			
(Cost \$1,000,000)			\$ 1,000,274
TOTAL INVESTMENTS – 121.9 %			
(Cost \$405,973,900)			\$376,886,735
LIABILITIES IN EXCESS OF OTHER ASSETS – (21.9)%			(67,770,437)
NET ASSETS – 100.0 %			\$309,116,298

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Security with a notional or nominal principal amount. The actual effective yield of this security is different than the stated interest rate.
- (b) Variable rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on September 30, 2023.
- (c) Security with "Call" features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (d) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (e) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2023.
- (f) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned. Total market value of TBA securities (excluding forward sales contracts, if any) amounts to \$80,685,841 which represents approximately 26.1% of net assets as of September 30, 2023.
- (g) Security is currently in default and/or non-income producing.
- (h) Guaranteed by the United States Government until maturity. Total market value for these securities amounts to \$41,426, which represents approximately 0% of the Fund's net assets as of September 30, 2023.
- (i) Actual maturity date is July 28, 2121.
- (j) All or a portion of security is segregated as collateral for initial margin requirement on futures transactions.
- (k) Represents an Affiliated Issuer.

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2023, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Gain
JPMorgan Securities, Inc.	AUD 801,484	USD 511,507	10/05/23	\$ 3,897
	AUD 3,260,225	USD 2,084,720	10/10/23	12,194
	AUD 445,630	USD 286,053	12/20/23	1,287
	CAD 760,083	EUR 526,000	12/20/23	2,052
	CLP 1,126,888,521	USD 1,246,526	10/02/23	21,443
	CNH 4,019,267	USD 551,000	12/20/23	1,761
	CZK 12,563,200	EUR 513,206	10/25/23	764
	EUR 1,730,526	CHF 1,665,911	10/25/23	6,588
	EUR 512,573	CHF 488,708	12/20/23	5,181
	EUR 568,284	JPY 88,904,127	12/20/23	74
	EUR 538,582	MXN 10,072,543	12/20/23	1,593
	EUR 1,668,774	USD 1,758,757	11/02/23	7,962
	EUR 146,615	USD 154,613	12/20/23	1,005
	EUR 282,909	USD 299,728	02/23/24	1,504
	GBP 246,425	USD 299,204	10/20/23	1,497
	GBP 965,160	USD 1,174,994	10/30/23	2,823
	GBP 226,420	USD 276,205	10/31/23	102
	GBP 602,094	USD 734,192	12/20/23	860
	ILS 2,109,763	EUR 521,000	12/20/23	2,449
	JPY 1,292,862	USD 8,596	10/03/23	60
	JPY 73,583,463	USD 493,697	11/06/23	1,820
	JPY 40,418,890	USD 274,000	12/20/23	192
	MXN 5,057,914	EUR 269,074	12/20/23	658
	MXN 8,767,838	USD 497,636	10/10/23	4,627
	MXN 11,309,511	USD 642,797	10/24/23	3,451
	MXN 8,520,104	USD 478,389	12/08/23	4,794
	MXN 2,185,814	USD 121,351	02/07/24	1,329
	MXN 1,828,210	USD 100,844	03/08/24	1,232
	NOK 13,876,816	USD 1,282,239	10/04/23	15,212
	NOK 2,586,712	USD 238,715	10/06/23	3,151
	NOK 3,083,419	USD 288,209	12/20/23	712
	NZD 3,792,408	AUD 3,507,377	10/25/23	15,815
	NZD 462,215	AUD 429,000	12/20/23	420
	NZD 4,150,541	USD 2,450,362	10/11/23	37,265
	NZD 2,472,033	USD 1,464,078	10/25/23	17,542
	NZD 1,883,594	USD 1,112,083	12/12/23	16,886
	NZD 4,289,634	USD 2,552,714	12/20/23	18,365
	SEK 33,147,114	EUR 2,826,171	10/25/23	45,915
	SEK 5,372,944	EUR 461,058	12/20/23	4,489
	SEK 15,409,778	USD 1,383,910	10/10/23	27,082
	SEK 8,871,667	USD 794,495	10/18/23	18,114
	SEK 9,069,813	USD 818,299	12/20/23	15,360
	SGD 762,209	USD 557,605	10/25/23	603
	SGD 376,839	USD 276,000	12/20/23	699
	USD 1,553,632	AUD 2,412,278	10/10/23	2,100
	USD 2,305,723	AUD 3,576,655	11/21/23	2,020
	USD 245,904	AUD 381,174	12/20/23	124
	USD 1,626,104	CAD 2,204,801	11/20/23	1,680
	USD 1,291,192	CAD 1,738,393	12/20/23	9,611
	USD 1,102,980	CHF 975,082	12/04/23	30,091
	USD 3,250,995	CHF 2,912,435	12/20/23	39,644
	USD 716,659	CLP 607,618,976	10/02/23	32,970

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN (continued)

Counterparty	Currency Purchased		Currency Sold		Settlement Date	Unrealized Gain
JPMorgan Securities, Inc. (continued)	USD	294,251	COP	1,198,337,116	02/09/24	\$ 9,478
	USD	745,974	CZK	17,029,847	12/20/23	9,391
	USD	1,956,586	EUR	1,834,626	10/18/23	15,460
	USD	13,739,542	EUR	12,827,291	12/06/23	137,031
	USD	5,017,070	EUR	4,682,414	12/20/23	47,142
	USD	3,889,175	EUR	3,568,314	02/23/24	89,750
	USD	578,260	GBP	470,561	10/20/23	4,057
	USD	2,202,394	GBP	1,723,903	10/30/23	98,659
	USD	5,546,718	GBP	4,474,534	12/20/23	84,091
	USD	1,959,732	JPY	278,832,743	10/03/23	92,990
	USD	1,113,096	JPY	153,789,394	11/06/23	77,467
	USD	2,138,452	JPY	301,121,028	11/22/23	105,832
	USD	595,086	JPY	86,313,083	12/20/23	9,558
	USD	557,000	KRW	743,789,950	10/31/23	6,179
	USD	297,773	KRW	399,557,278	12/20/23	1,078
	USD	963,695	MXN	16,707,222	10/10/23	6,624
	USD	726,798	MXN	12,458,236	10/24/23	14,910
	USD	320,712	MXN	5,643,061	02/07/24	3,993
	USD	338,427	MXN	5,990,427	03/08/24	3,958
	USD	83,657	NOK	887,124	10/04/23	713
	USD	1,433,079	NOK	15,098,523	11/14/23	19,802
	USD	711,586	NOK	7,571,153	12/20/23	2,158
	USD	6,097	NZD	8,562	10/11/23	965
	USD	8,543	SEK	82,467	10/18/23	989
	USD	5,685,025	SEK	61,324,032	11/08/23	63,135
	USD	1,016,043	SGD	1,385,108	10/25/23	1,653
TOTAL						\$1,356,132

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased		Currency Sold		Settlement Date	Unrealized Loss
JPMorgan Securities, Inc.	AUD	1,496,095	NZD	1,617,812	10/25/23	\$ (6,827)
	AUD	594,973	USD	383,269	10/10/23	(593)
	AUD	3,698,730	USD	2,385,966	11/21/23	(3,635)
	AUD	2,065,239	USD	1,337,935	12/20/23	(6,277)
	CAD	799,150	EUR	556,966	12/20/23	(2,015)
	CAD	2,325,495	USD	1,715,118	11/20/23	(1,772)
	CAD	2,836,231	USD	2,108,582	12/20/23	(17,650)
	CHF	496,600	EUR	514,359	10/25/23	(376)
	CHF	916,049	USD	1,036,204	12/04/23	(28,269)
	CHF	4,984,928	USD	5,641,943	12/20/23	(145,390)
	CLP	266,491,105	USD	309,177	10/02/23	(9,323)
	CNH	4,087,549	USD	563,000	12/20/23	(848)
	COP	1,014,793,755	USD	242,324	02/07/24	(1,066)
	CZK	18,936,309	EUR	775,410	10/25/23	(820)
	CZK	16,735,271	USD	727,459	12/20/23	(3,617)
	EUR	1,242,000	CZK	30,378,649	10/25/23	(753)
	EUR	263,000	NZD	475,719	12/20/23	(5,983)
	EUR	1,533,566	SEK	18,105,451	10/25/23	(35,810)
	EUR	262,000	SEK	3,130,271	12/20/23	(9,634)
	EUR	1,975,736	USD	2,108,720	10/18/23	(18,291)

ADDITIONAL INVESTMENT INFORMATION (continued)
FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS (continued)

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc. (continued)	EUR	USD	12/06/23	\$ (128,433)
	EUR	USD	12/20/23	(8,327)
	EUR	USD	02/23/24	(152,640)
	GBP	USD	10/20/23	(21,280)
	GBP	USD	10/30/23	(57,819)
	GBP	USD	12/20/23	(9,868)
	JPY	USD	11/22/23	(156,754)
	JPY	USD	11/22/23	(120,331)
	JPY	USD	12/20/23	(53,881)
	KRW	USD	12/20/23	(948)
	MXN	USD	10/10/23	(3,452)
	MXN	USD	10/24/23	(14,099)
	MXN	USD	12/08/23	(709)
	NOK	USD	11/14/23	(18,147)
	NOK	USD	12/20/23	(2,544)
	SEK	EUR	10/25/23	(614)
	SEK	USD	11/08/23	(63,025)
	SGD	USD	10/25/23	(709)
	SGD	USD	12/20/23	(3,075)
	USD	AUD	10/05/23	(1,740)
	USD	AUD	10/10/23	(968)
	USD	AUD	12/20/23	(11,526)
	USD	CAD	12/20/23	(2,039)
	USD	CLP	10/02/23	(16,363)
	USD	CLP	12/07/23	(6,373)
	USD	CLP	12/20/23	(107)
	USD	CNH	12/20/23	(4,509)
	USD	COP	02/09/24	(1,891)
	USD	EUR	10/18/23	(7,914)
	USD	EUR	10/31/23	(2,259)
	USD	EUR	12/20/23	(2,253)
	USD	GBP	10/20/23	(4,682)
	USD	GBP	10/30/23	(1,025)
	USD	GBP	10/31/23	(738)
	USD	GBP	12/20/23	(152)
	USD	KRW	11/06/23	(192)
	USD	MXN	10/10/23	(1,876)
	USD	MXN	10/24/23	(9,397)
	USD	MXN	12/20/23	(6,582)
	USD	NOK	10/04/23	(7,098)
	USD	NOK	10/06/23	(3,352)
	USD	NOK	12/20/23	(888)
	USD	NZD	10/11/23	(19,894)
	USD	NZD	10/25/23	(2,902)
	USD	NZD	12/12/23	(17,920)
	USD	NZD	12/20/23	(57,668)
	USD	SEK	10/10/23	(29,412)
	USD	SEK	10/18/23	(2,001)
	USD	SEK	12/20/23	(36,440)
	USD	SGD	10/25/23	(1,421)
	USD	SGD	12/20/23	(272)
	USD	ZAR	12/20/23	(2,414)
TOTAL				\$(1,379,872)

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD SALES CONTRACTS — At September 30, 2023, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Government National Mortgage Association, TBA	3.000%	TBA - 30yr	11/20/23	\$ (2,000,000)	\$ (1,695,517)
Government National Mortgage Association, TBA	3.500	TBA - 30yr	10/23/23	(1,000,000)	(876,054)
Government National Mortgage Association, TBA	4.000	TBA - 30yr	11/20/23	(1,000,000)	(901,480)
Uniform Mortgage-Backed Security, TBA	2.000	TBA - 30yr	11/13/23	(2,000,000)	(1,522,645)
Uniform Mortgage-Backed Security, TBA	3.000	TBA - 30yr	11/13/23	(6,000,000)	(4,966,175)
Uniform Mortgage-Backed Security, TBA	2.500	TBA - 30yr	10/13/22	(9,000,000)	(7,138,471)
Uniform Mortgage-Backed Security, TBA	4.500	TBA - 30yr	10/13/22	(7,000,000)	(6,428,239)
Uniform Mortgage-Backed Security, TBA	4.500	TBA - 30yr	11/13/23	(6,000,000)	(5,512,732)
Uniform Mortgage-Backed Security, TBA	5.000	TBA - 30yr	11/13/23	(30,000,000)	(28,316,034)
Uniform Mortgage-Backed Security, TBA	5.500	TBA - 30yr	10/12/23	(10,000,000)	(9,665,630)
Uniform Mortgage-Backed Security, TBA	6.000	TBA - 30yr	10/12/23	(5,000,000)	(4,935,349)
Uniform Mortgage-Backed Security, TBA	6.500	TBA - 30yr	11/13/23	(4,000,000)	(4,016,776)
(PROCEEDS RECEIVABLE: \$(76,799,531))					\$(75,975,102)

(a) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned.

FUTURES CONTRACTS — At September 30, 2023, the Fund had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
10 Year U.S. Treasury Notes	8	12/19/23	\$ 864,500	\$ (1,845)
2 Year U.S. Treasury Notes	209	12/29/23	42,366,586	(52,590)
20 Year U.S. Treasury Bonds	77	12/19/23	8,761,156	(196,785)
5 Year U.S. Treasury Notes	203	12/29/23	21,387,953	(29,087)
Ice 3M Sonia Index	37	12/17/24	10,713,164	16,572
Ultra Long U.S. Treasury Bonds	170	12/19/23	20,176,875	(1,185,991)
Total				\$(1,449,726)
Short position contracts:				
10 Year U.K. Long Gilt	(1)	12/27/23	(114,885)	767
30 Year German Euro-Buxl	(1)	12/07/23	(129,365)	1,140
5 Year German Euro-Bobl	(64)	12/07/23	(7,832,109)	27,624
5 Year German Euro-Bund	(5)	12/07/23	(680,023)	(1,826)

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Short position contracts:				
5 Year German Euro-Oat	(1)	12/07/23	\$ (130,253)	\$ 559
Ultra 10-Year U.S. Treasury Note	(156)	12/19/23	(17,403,750)	402,558
Total				\$ 430,822
TOTAL FUTURES CONTRACTS				\$(1,018,904)

SWAP CONTRACTS — At September 30, 2023, the Fund had the following swap contracts:

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
12.300% ^(a)	12M BID Average ^(a)	01/02/24	BRL 140	\$ 108	\$ (12)	\$ 120
1M BID Average ^(a)	13.950% ^(a)	01/02/24	2,500	3,739	(8,562)	12,301
11.814 ^(b)	1M BID Average ^(b)	01/02/24	2	4	—	4
1M BID Average ^(a)	12.060 ^(a)	01/02/25	4,500	(3,313)	(5,201)	1,888
1M BID Average ^(a)	12.064 ^(a)	01/02/25	5,320	8,033	—	8,033
13.300 ^(a)	1M BID Average ^(a)	01/02/25	3,370	(19,805)	(15)	(19,790)
3.720 ^(c)	3M EURO ^(b)	03/18/25	EUR 6,450 ^(d)	3,684	(54,551)	58,235
12M CDOR ^(c)	4.500 ^(e)	07/10/25	CAD 14,960 ^(d)	(42,210)	(20,727)	(21,483)
4.250 ^(b)	12M SOFR ^(b)	07/11/25	\$ 10,110 ^(d)	45,809	13,260	32,549
9.750 ^(a)	Mexico Interbank TIIE 28 Days ^(a)	12/17/25	MXN 47,360 ^(d)	29,215	13,802	15,413
1.750 ^(f)	12M CHFOR ^(f)	12/20/25	CHF 7,200 ^(d)	(9,772)	8,908	(18,680)
3.500 ^(f)	12M EURO ^(f)	12/20/25	EUR 22,330 ^(d)	(30,585)	(70,603)	40,018
4.250 ^(f)	12M SOFR ^(f)	12/20/25	\$ 16,460 ^(d)	172,290	145,786	26,504
4M CNY ^(c)	2.000 ^(c)	12/20/25	CNY 23,250 ^(d)	(7,821)	(7,165)	(656)
12M CDOR ^(c)	3.750 ^(e)	12/20/25	CAD 38,760 ^(d)	(608,308)	(528,635)	(79,673)
3M KWDCD ^(c)	3.750 ^(c)	12/20/25	KRW 145,340 ^(d)	(239)	(289)	50
4.000 ^(c)	3M AUDOR ^(c)	12/20/25	AUD 44,640 ^(d)	176,212	73,936	102,276
7.750 ^(c)	3M JIBAR ^(c)	12/20/25	ZAR 28,730 ^(d)	19,458	8,433	11,025
3M STIBOR ^(f)	4.000 ^(c)	12/20/25	SEK 426,345 ^(d)	57,379	57,965	(586)
6M WIBOR ^(f)	4.500 ^(e)	12/20/25	PLN 3,330 ^(d)	3,817	4,773	(956)
12M GBP ^(f)	5.250 ^(f)	12/20/25	GBP 13,530 ^(d)	53,993	33,338	20,655
1M BID Average ^(a)	10.850 ^(a)	01/02/26	BRL 2,250	(881)	68	(949)
3.500 ^(e)	6M AUDOR ^(c)	05/17/26	AUD 14,120 ^(d)	159,637	118,781	40,856
12M SOFR ^(f)	3.000 ^(f)	05/20/26	\$ 7,160 ^(d)	(193,510)	(160,016)	(33,494)
6M JYOR ^(f)	0.500 ^(f)	08/02/26	JPY 2,730,000 ^(d)	10,343	79,231	(68,888)
1M BID Average ^(a)	11.230 ^(a)	01/04/27	BRL 1,610	(2,215)	(11,009)	8,794
1M BID Average ^(a)	13.030 ^(a)	01/04/27	930	13,598	—	13,598
10.286 ^(a)	1M BID Average ^(a)	01/04/27	3,450	10,640	—	10,640
12M SOFR ^(f)	3.350 ^(f)	10/06/27	\$ 50,280 ^(d)	(495,142)	(126,374)	(368,768)
12M EURO ^(f)	2.673 ^(f)	04/22/28	EUR 20,080 ^(d)	(129,008)	83,326	(212,334)
2.852 ^(c)	3M EURO ^(f)	04/22/28	20,080 ^(d)	131,471	(71,843)	203,314
0.500 ^(f)	12M JYOR ^(f)	08/03/28	JPY 5,687,140 ^(d)	275,336	87,765	187,571
12M SOFR ^(f)	3.696 ^(f)	09/22/28	\$ 7,400 ^(d)	(29,934)	(3,319)	(26,615)
12M EURO ^(f)	3.000 ^(f)	10/19/28	EUR 7,240 ^(d)	(43,728)	22,514	(66,242)
0.500 ^(f)	12M JYOR ^(f)	12/20/28	JPY 4,947,000 ^(d)	200,495	77,549	122,946
4.000 ^(f)	12M SOFR ^(f)	12/20/28	\$ 1,140 ^(d)	15,584	4,458	11,126
3M CNY ^(c)	2.250 ^(c)	12/20/28	CNY 22,160 ^(d)	(26,280)	(9,133)	(17,147)

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS (continued)

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
3M KWDCD ^(c)	3.500% ^(c)	12/20/28	KRW 2,035,880 ^(d)	\$ (20,729)	\$ (11,404)	\$ (9,325)
12M SOFR ^(f)	3.750 ^(f)	12/20/28	\$ 8,100 ^(d)	(199,708)	(114,733)	(84,975)
6M WIBOR ^(f)	4.250 ^(e)	12/20/28	PLN 2,790 ^(d)	(5,191)	1,446	(6,637)
3M NZDOR ^(e)	4.750 ^(c)	12/20/28	NZD 6,250 ^(d)	(70,245)	(12,992)	(57,253)
12M GBP ^(f)	4.750 ^(f)	12/20/28	GBP 5,430 ^(d)	58,222	69,195	(10,973)
4.250% ^(e)	6M AUDOR ^(e)	12/20/28	AUD 14,060 ^(d)	93,576	(13,158)	106,734
3.250 ^(e)	6M EURO ^(f)	12/20/28	EUR 1,150 ^(d)	6,076	(657)	6,733
4.250 ^(e)	6M NIBOR ^(f)	12/20/28	NOK 31,740 ^(d)	16,090	5,995	10,095
12M SOFR ^(f)	3.984 ^(f)	07/31/30	\$ 13,860 ^(d)	(222,917)	14,374	(237,291)
2.680 ^(f)	12M SOFR ^(f)	07/28/32	10,090 ^(d)	536,710	125,890	410,820
6M JYOR ^(f)	1.250 ^(f)	08/02/33	JPY 1,171,790 ^(d)	(49,814)	25,209	(75,023)
1.250 ^(f)	12M JYOR ^(f)	08/03/33	776,000 ^(d)	33,071	(41,401)	74,472
12M CHFOR ^(f)	1.750 ^(f)	12/20/33	CHF 2,560 ^(d)	(14,660)	(13,103)	(1,557)
3.250 ^(e)	12M CDOR ^(e)	12/20/33	CAD 810 ^(d)	42,106	30,801	11,305
4.250 ^(f)	12M GBP ^(f)	12/20/33	GBP 350 ^(d)	2,676	(1,734)	4,410
1.000 ^(f)	12M JYOR ^(f)	12/20/33	JPY 2,437,000 ^(d)	25,208	(88,669)	113,877
3.500 ^(f)	12M SOFR ^(f)	12/20/33	\$ 4,520 ^(d)	266,581	220,501	46,080
12M EURO ^(f)	3.000 ^(f)	12/20/33	EUR 2,090 ^(d)	(33,778)	4,463	(38,241)
6M EURO ^(f)	3.250 ^(e)	12/20/33	1,290 ^(d)	(14,301)	932	(15,233)
12M SOFR ^(c)	3.500 ^(f)	12/20/33	\$ 9,750 ^(d)	(575,037)	(416,888)	(158,149)
3M KWDCD ^(c)	3.500 ^(c)	12/20/33	KRW 548,580 ^(d)	(10,972)	(4,614)	(6,358)
3.250 ^(c)	3M STIBOR ^(f)	12/20/33	SEK 35,670 ^(d)	48,268	7,597	40,671
6M AUDOR ^(e)	4.500 ^(e)	12/20/33	AUD 4,970 ^(d)	(69,795)	14,501	(84,296)
3M NZDOR ^(e)	4.750 ^(c)	12/20/33	NZD 3,250 ^(d)	(62,826)	(2,317)	(60,509)
6M WIBOR ^(f)	4.750 ^(e)	12/20/33	PLN 2,060 ^(d)	(7,611)	4,279	(11,890)
3.250 ^(e)	6M EURO ^(f)	12/20/33	EUR 3,420 ^(d)	37,915	(23,434)	61,349
4.000 ^(e)	6M NIBOR ^(f)	12/20/33	NOK 34,460 ^(d)	51,729	20,126	31,603
3M JIBAR ^(c)	9.250 ^(c)	12/20/33	ZAR 5,490 ^(d)	(13,077)	(5,539)	(7,538)
6M AUDOR ^(e)	4.000 ^(e)	05/17/34	AUD 3,360 ^(d)	(135,950)	(55,683)	(80,267)
3.000 ^(f)	12M SOFR ^(f)	05/20/34	\$ 1,690 ^(d)	155,616	48,638	106,978
6M EURO ^(f)	3.000 ^(e)	05/15/35	EUR 10,640 ^(d)	(199,586)	(42,749)	(156,837)
3.240 ^(f)	12M SOFR ^(f)	10/06/35	\$ 12,030 ^(d)	762,442	(70,395)	832,837
3.782 ^(f)	12M SOFR ^(f)	09/22/36	1,720 ^(d)	42,473	1,965	40,508
12M SOFR ^(f)	2.910 ^(f)	07/28/37	27,130 ^(d)	(1,139,447)	(375,955)	(763,492)
6M EURO ^(f)	2.152 ^(e)	08/09/37	EUR 11,580 ^(d)	(585,012)	(520,125)	(64,887)
12M SOFR ^(f)	3.391 ^(f)	05/10/38	\$ 22,890 ^(d)	(604,761)	(145,640)	(459,121)
6M JYOR ^(f)	1.500 ^(f)	08/03/38	JPY 841,000 ^(d)	(84,502)	(63,611)	(20,891)
1.451 ^(e)	6M EURO ^(f)	08/10/42	EUR 29,640 ^(d)	1,512,788	868,499	644,289
2.080 ^(f)	12M SOFR ^(f)	07/28/47	\$ 26,920 ^(d)	807,148	432,164	374,984
6M EURO ^(f)	1.051 ^(e)	08/11/47	EUR 17,340 ^(d)	(672,413)	(376,787)	(295,626)
2.564 ^(f)	12M SOFR ^(f)	05/11/53	\$ 21,660 ^(d)	568,084	120,872	447,212
2.000 ^(e)	6M EURO ^(f)	05/17/53	EUR 6,070 ^(d)	281,711	63,069	218,642
2.500 ^(e)	6M EURO ^(f)	12/20/53	1,160 ^(d)	133,927	86,498	47,429
TOTAL				\$ 438,179	\$(478,135)	\$ 916,314

(a) Payments made at monthly.

(b) Payments made at maturity.

(c) Payments made quarterly.

(d) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2023.

(e) Payments made semi-annually.

(f) Payments made annually.

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2023 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:							
CDX.NA.IG Index 40	1.000%	0.686%	06/20/28	\$ 4,230	\$ 56,677	\$ 64,808	\$ (8,131)
CDX.NA.IG Index 41	1.000	0.739	12/20/28	14,625	177,876	169,765	8,111
General Electric Co. 6.750%, 03/15/32	1.000	0.409	06/20/26	1,525	23,439	11,303	12,136
Republic of Chile, 3.240%, 02/06/28	1.000	0.733	12/20/28	580	7,324	9,726	(2,402)
Republic of Indonesia, 5.875%, 01/15/25	1.000	0.930	12/20/28	570	2,007	3,923	(1,916)
Republic of Peru, 8.750%, 11/21/33	1.000	0.859	12/20/28	500	3,392	4,042	(650)
The Boeing Co., 2.600%, 10/30/25	1.000	0.333	06/20/24	500	2,538	1,563	975
United Mexican States, 4.150%, 03/28/27	1.000	1.269	12/20/28	1,300	(15,532)	(14,337)	(1,195)
TOTAL					\$257,721	\$250,793	\$ 6,928

(a) Payments made quarterly.

(b) Credit spread on the referenced obligation, together with the term of the swap contract, are indicators of payment/performance risk. The likelihood of a credit event occurring which would require a fund or its counterparty to make a payment or otherwise be required to perform under the swap contract is generally greater as the credit spread and the term of the swap contract increase.

PURCHASED AND WRITTEN OPTIONS CONTRACTS — At September 30, 2023, the Fund had the following purchased and written options:

OVER-THE-COUNTER INTEREST RATE SWAPTIONS

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Purchased option contracts								
Calls								
1Y IRS	Citibank NA	1.977%	12/01/2023	3,220,000	\$ 3,220,000	\$ 169	\$ 73,246	\$ (73,077)
Puts								
3M IRS	JPMorgan Securities, Inc.	5.650	11/02/2023	13,660,000	13,660,000	1,789	4,513	(2,724)
3M IRS	JPMorgan Securities, Inc.	5.150	11/02/2023	13,660,000	13,660,000	36,415	27,440	8,975
3M IRS	JPMorgan Securities, Inc.	5.200	11/03/2023	13,650,000	13,650,000	31,042	26,336	4,706
3M IRS	JPMorgan Securities, Inc.	5.700	11/03/2023	13,650,000	13,650,000	1,186	4,588	(3,402)
3M IRS	MS & Co. Int. PLC	5.650	12/01/2023	12,780,000	12,780,000	4,033	2,556	1,477
3M IRS	MS & Co. Int. PLC	5.150	12/01/2023	12,780,000	12,780,000	34,034	22,365	11,669
				80,180,000	\$ 80,180,000	\$ 108,499	\$ 87,798	\$ 20,701
Total purchased option contracts				83,400,000	\$ 83,400,000	\$ 108,668	\$ 161,044	\$ (52,376)
Written option contracts								
Calls								
1M IRS	Citibank NA	3.966	10/10/2023	(2,420,000)	(2,420,000)	(1,239)	(24,109)	22,870
1M IRS	Citibank NA	3.982	10/16/2023	(2,390,000)	(2,390,000)	(3,464)	(22,239)	18,775
1M IRS	Citibank NA	4.170	10/23/2023	(2,380,000)	(2,380,000)	(15,320)	(24,098)	8,778
1M IRS	Citibank NA	3.336	10/25/2023	(2,230,000)	(2,230,000)	(15,059)	(18,260)	3,201
1M IRS	Citibank NA	3.354	10/30/2023	(2,360,000)	(2,360,000)	(19,549)	(22,843)	3,294

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER INTEREST RATE SWAPTIONS (continued)

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/(Depreciation)
1Y IRS	Citibank NA	1.484%	12/01/2023	(1,300,000)	\$ (1,300,000)	\$ (68)	\$ (73,373)	\$ 73,305
6M IRS	Citibank NA	3.720	03/14/2024	(22,060,000)	(22,060,000)	(38,963)	(50,129)	11,166
6M IRS	Citibank NA	3.744	03/14/2024	(22,060,000)	(22,060,000)	(41,345)	(48,800)	7,455
1M IRS	JPMorgan Securities, Inc.	3.179	10/11/2023	(2,260,000)	(2,260,000)	(1,867)	(21,682)	19,815
1M IRS	JPMorgan Securities, Inc.	3.214	10/18/2023	(2,240,000)	(2,240,000)	(4,901)	(18,943)	14,042
1M IRS	JPMorgan Securities, Inc.	4.295	10/30/2023	(2,360,000)	(2,360,000)	(26,904)	(26,904)	—
1Y IRS	JPMorgan Securities, Inc.	0.400	01/05/2024	(360,000,000)	(360,000,000)	(2,938)	(11,472)	8,534
				(424,060,000)	\$(424,060,000)	\$(171,617)	\$(362,852)	\$ 191,235
Puts								
1M IRS	Citibank NA	3.966	10/10/2023	(2,420,000)	(2,420,000)	(59,598)	(24,109)	(35,489)
1M IRS	Citibank NA	3.982	10/16/2023	(2,390,000)	(2,390,000)	(57,548)	(22,239)	(35,309)
1M IRS	Citibank NA	4.170	10/23/2023	(2,380,000)	(2,380,000)	(32,644)	(24,097)	(8,547)
1M IRS	Citibank NA	3.336	10/25/2023	(2,230,000)	(2,230,000)	(25,382)	(18,260)	(7,122)
1M IRS	Citibank NA	3.354	10/30/2023	(2,360,000)	(2,360,000)	(26,453)	(22,843)	(3,610)
6M IRS	Citibank NA	3.720	03/14/2024	(22,060,000)	(22,060,000)	(51,565)	(50,129)	(1,436)
6M IRS	Citibank NA	3.744	03/14/2024	(22,060,000)	(22,060,000)	(48,645)	(48,800)	155
1M IRS	JPMorgan Securities, Inc.	3.179	10/11/2023	(2,260,000)	(2,260,000)	(44,566)	(21,682)	(22,884)
1M IRS	JPMorgan Securities, Inc.	3.214	10/18/2023	(2,240,000)	(2,240,000)	(39,896)	(18,943)	(20,953)
1M IRS	JPMorgan Securities, Inc.	4.295	10/30/2023	(2,360,000)	(2,360,000)	(22,645)	(26,904)	4,259
3M IRS	JPMorgan Securities, Inc.	5.400	11/02/2023	(27,310,000)	(27,310,000)	(25,120)	(23,888)	(1,232)
3M IRS	JPMorgan Securities, Inc.	5.450	11/03/2023	(27,310,000)	(27,310,000)	(18,991)	(23,149)	4,158
3M IRS	MS & Co. Int. PLC	5.400	12/01/2023	(25,560,000)	(25,560,000)	(29,077)	(18,052)	(11,025)
				(142,940,000)	\$(142,940,000)	\$(482,130)	\$(343,095)	\$(139,035)
Total written option contracts				(567,000,000)	\$(567,000,000)	\$(653,747)	\$(705,947)	\$ 52,200
TOTAL				(483,600,000)	\$(483,600,000)	\$(545,079)	\$(544,903)	\$ (176)

OVER-THE-COUNTER OPTIONS ON FOREIGN CURRENCY

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/(Depreciation)
Purchased option contracts								
Calls								
Call USD/Put COP	Barclays Bank PLC	4,200.000%	02/14/2024	578,000	\$ 578,000	\$ 22,944	\$ 28,455	\$ (5,511)
Call USD/Put MXN	Barclays Bank PLC	18.090	10/05/2023	2,370,000	2,370,000	976	21,143	(20,167)
Call USD/Put SEK	Barclays Bank PLC	11.365	10/16/2023	2,253,000	2,253,000	1,629	12,707	(11,078)
Call USD/Put MXN	BofA Securities LLC	17.875	02/05/2024	592,000	592,000	15,933	20,448	(4,515)
Call EUR/Put PLN	Capital Securities Corp	4.613	10/10/2023	1,050,000	1,050,000	6,393	11,505	(5,112)
Call USD/Put MXN	Citibank NA	18.550	12/06/2023	2,248,000	2,248,000	17,658	31,337	(13,679)
Call USD/Put SEK	Deutsche Bank AG	11.340	10/06/2023	3,372,000	3,372,000	509	23,253	(22,744)
Call USD/Put ZAR	Deutsche Bank AG	19.800	11/28/2023	4,409,000	4,409,000	45,466	56,025	(10,559)
Call USD/Put COP	MS & Co. Int. PLC	4,300.000	02/07/2024	588,000	588,000	17,067	26,372	(9,305)
Call USD/Put NOK	MS & Co. Int. PLC	10.975	10/02/2023	2,805,000	2,805,000	3	11,888	(11,885)
				20,265,000	\$ 20,265,000	\$ 128,578	\$ 243,133	\$(114,555)
Puts								
Put USD/Call COP	Barclays Bank PLC	4,200.000	02/14/2024	578,000	578,000	21,479	22,629	(1,150)

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER OPTIONS ON FOREIGN CURRENCY (continued)

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Put USD/Call JPY	BofA Securities LLC	130.700%	11/01/2023	2,442,747	\$ 2,442,747	\$ 12	\$ 21,340	\$ (21,328)
Put USD/Call MXN	BofA Securities LLC	17.875	02/05/2024	592,000	592,000	18,106	20,448	(2,342)
Put EUR/Call USD	Capital Securities Corp	1.063	10/16/2023	5,228,000	5,228,000	45,739	31,616	14,123
Put EUR/Call USD	Citibank NA	1.048	11/01/2023	1,038,000	1,038,000	4,769	4,730	39
Put GBP/Call USD	Deutsche Bank AG	1.200	10/27/2023	3,623,000	3,623,000	12,744	20,191	(7,447)
Put USD/Call JPY	Deutsche Bank AG	132.000	11/20/2023	2,480,000	2,480,000	251	51,524	(51,273)
Put EUR/Call USD	HSBC Bank PLC	1.053	10/31/2023	5,215,000	5,215,000	30,959	44,846	(13,887)
Put NZD/Call USD	HSBC Bank PLC	0.583	10/23/2023	5,614,000	5,614,000	5,740	19,417	(13,677)
Put GBP/Call USD	JPMorgan Securities, Inc.	1.202	10/26/2023	2,715,000	2,715,000	9,905	13,506	(3,601)
Put NZD/Call USD	JPMorgan Securities, Inc.	0.575	10/09/2023	5,727,000	5,727,000	137	17,094	(16,957)
Put EUR/Call USD	MS & Co. Int. PLC	1.050	10/16/2023	4,162,000	4,162,000	11,973	22,864	(10,891)
Put EUR/Call USD	MS & Co. Int. PLC	1.082	02/21/2024	4,234,000	4,234,000	117,747	58,359	59,388
Put USD/Call COP	MS & Co. Int. PLC	4,300.000	02/07/2024	588,000	588,000	30,153	26,372	3,781
				44,236,747	\$ 44,236,747	\$ 309,714	\$ 374,936	\$ (65,222)
Total purchased option contracts				64,501,747	\$ 64,501,747	\$ 438,292	\$ 618,069	\$(179,777)
Written option contracts								
Calls								
Call USD/Put NOK	Barclays Bank PLC	10.975	10/02/2023	(1,121,959)	(1,121,959)	(1)	(1,358)	1,357
Call EUR/Put CZK	BNP Paribas SA	24.460	10/19/2023	(631,000)	(631,000)	(2,729)	(3,884)	1,155
Call USD/Put SGD	BofA Securities LLC	1.351	10/03/2023	(681,000)	(681,000)	(7,955)	(3,759)	(4,196)
Call USD/Put SGD	BofA Securities LLC	1.365	10/26/2023	(662,000)	(662,000)	(3,444)	(3,479)	35
Call AUD/Put NZD	Capital Securities Corp	1.087	10/03/2023	(1,054,000)	(1,054,000)	(5)	(4,160)	4,155
Call EUR/Put CHF	Capital Securities Corp	0.956	10/03/2023	(629,000)	(629,000)	(8,329)	(3,972)	(4,357)
Call EUR/Put CZK	Capital Securities Corp	24.400	10/31/2023	(625,000)	(625,000)	(4,481)	(3,710)	(771)
Call EUR/Put PLN	Capital Securities Corp	4.708	10/10/2023	(1,575,000)	(1,575,000)	(1,575)	(7,221)	5,646
Call AUD/Put NZD	Citibank NA	1.076	10/27/2023	(1,031,000)	(1,031,000)	(3,076)	(3,768)	692
Call USD/Put MXN	Deutsche Bank AG	18.090	10/05/2023	(2,370,000)	(2,370,000)	(976)	(3,399)	2,423
Call USD/Put SGD	Deutsche Bank AG	1.361	10/19/2023	(673,000)	(673,000)	(4,278)	(3,436)	(842)
Call USD/Put ZAR	Deutsche Bank AG	19.120	11/28/2023	(2,204,000)	(2,204,000)	(46,471)	(55,373)	8,902
Call EUR/Put CZK	HSBC Bank PLC	24.380	10/09/2023	(628,000)	(628,000)	(2,356)	(4,072)	1,716
Call EUR/Put SEK	HSBC Bank PLC	11.880	10/03/2023	(629,000)	(629,000)	(1)	(5,965)	5,964
Call EUR/Put SEK	HSBC Bank PLC	11.920	10/16/2023	(629,000)	(629,000)	(145)	(5,004)	4,859
Call EUR/Put SEK	HSBC Bank PLC	11.740	10/26/2023	(626,000)	(626,000)	(1,694)	(5,395)	3,701
Call USD/Put SEK	HSBC Bank PLC	11.340	10/06/2023	(3,372,000)	(3,372,000)	(509)	(10,043)	9,534
Call USD/Put SEK	HSBC Bank PLC	11.365	10/16/2023	(2,253,000)	(2,253,000)	(1,629)	(3,875)	2,246
Call EUR/Put SEK	JPMorgan Securities, Inc.	11.910	10/23/2023	(626,000)	(626,000)	(369)	(5,338)	4,969
Call USD/Put SGD	JPMorgan Securities, Inc.	1.359	10/06/2023	(679,000)	(679,000)	(4,174)	(3,622)	(552)
Call AUD/Put NZD	MS & Co. Int. PLC	1.090	10/19/2023	(1,047,000)	(1,047,000)	(432)	(3,657)	3,225
Call EUR/Put CHF	MS & Co. Int. PLC	0.954	10/16/2023	(629,000)	(629,000)	(9,474)	(3,746)	(5,728)
Call EUR/Put CHF	MS & Co. Int. PLC	0.966	10/26/2023	(626,000)	(626,000)	(3,776)	(3,845)	69
Call USD/Put MXN	MS & Co. Int. PLC	17.875	02/05/2024	(592,000)	(592,000)	(15,932)	(21,318)	5,386
Call AUD/Put NZD	UBS AG (London)	1.086	10/09/2023	(1,054,000)	(1,054,000)	(212)	(4,194)	3,982
Call EUR/Put CHF	UBS AG (London)	0.962	10/23/2023	(626,000)	(626,000)	(4,923)	(3,783)	(1,140)
				(27,272,959)	\$(27,272,959)	\$(128,946)	\$(181,376)	\$ 52,430
Puts								
Put EUR/Call CZK	BNP Paribas SA	24.460	10/19/2023	(631,000)	(631,000)	(3,435)	(3,884)	449
Put USD/Call SGD	BofA Securities LLC	1.351	10/03/2023	(681,000)	(681,000)	(1)	(3,759)	3,758
Put USD/Call SGD	BofA Securities LLC	1.365	10/26/2023	(662,000)	(662,000)	(3,209)	(3,479)	270

The accompanying notes are an integral part of these financial statements.

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER OPTIONS ON FOREIGN CURRENCY (continued)

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Put AUD/Call NZD	Capital Securities Corp	1.087%	10/03/2023	(1,054,000)	\$ (1,054,000)	\$ (8,912)	\$ (4,160)	\$ (4,752)
Put EUR/Call CHF	Capital Securities Corp	0.956	10/03/2023	(629,000)	(629,000)	(4)	(3,972)	3,968
Put EUR/Call CZK	Capital Securities Corp	24.400	10/31/2023	(625,000)	(625,000)	(3,024)	(3,710)	686
Put EUR/Call USD	Capital Securities Corp	1.050	10/16/2023	(4,162,000)	(4,162,000)	(11,973)	(8,414)	(3,559)
Put AUD/Call NZD	Citibank NA	1.076	10/27/2023	(1,031,000)	(1,031,000)	(4,395)	(3,768)	(627)
Put GBP/Call USD	Deutsche Bank AG	1.215	10/27/2023	(1,812,000)	(1,812,000)	(14,454)	(20,311)	5,857
Put USD/Call SGD	Deutsche Bank AG	1.361	10/19/2023	(673,000)	(673,000)	(1,869)	(3,436)	1,567
Put EUR/Call CZK	HSBC Bank PLC	24.380	10/09/2023	(628,000)	(628,000)	(1,536)	(4,072)	2,536
Put EUR/Call SEK	HSBC Bank PLC	11.880	10/03/2023	(629,000)	(629,000)	(18,989)	(5,965)	(13,024)
Put EUR/Call SEK	HSBC Bank PLC	11.920	10/16/2023	(629,000)	(629,000)	(21,399)	(5,004)	(16,395)
Put EUR/Call SEK	HSBC Bank PLC	11.740	10/26/2023	(626,000)	(626,000)	(12,535)	(5,395)	(7,140)
Put EUR/Call USD	HSBC Bank PLC	1.039	10/31/2023	(5,215,000)	(5,215,000)	(12,455)	(20,275)	7,820
Put EUR/Call SEK	JPMorgan Securities, Inc.	11.910	10/23/2023	(626,000)	(626,000)	(20,933)	(5,338)	(15,595)
Put USD/Call SGD	JPMorgan Securities, Inc.	1.359	10/06/2023	(679,000)	(679,000)	(362)	(3,622)	3,260
Put AUD/Call NZD	MS & Co. Int. PLC	1.090	10/19/2023	(1,047,000)	(1,047,000)	(10,686)	(3,657)	(7,029)
Put EUR/Call CHF	MS & Co. Int. PLC	0.954	10/16/2023	(629,000)	(629,000)	(336)	(3,746)	3,410
Put EUR/Call CHF	MS & Co. Int. PLC	0.966	10/26/2023	(626,000)	(626,000)	(3,393)	(3,845)	452
Put EUR/Call USD	MS & Co. Int. PLC	1.063	10/16/2023	(5,228,000)	(5,228,000)	(45,738)	(64,235)	18,497
Put USD/Call JPY	MS & Co. Int. PLC	132.000	11/20/2023	(2,480,000)	(2,480,000)	(250)	(22,295)	22,045
Put USD/Call MXN	MS & Co. Int. PLC	17.875	02/05/2024	(592,000)	(592,000)	(18,106)	(21,318)	3,212
Put AUD/Call NZD	UBS AG (London)	1.086	10/09/2023	(1,054,000)	(1,054,000)	(8,340)	(4,194)	(4,146)
Put EUR/Call CHF	UBS AG (London)	0.962	10/23/2023	(626,000)	(626,000)	(1,934)	(3,784)	1,850
				(33,274,000)	\$(33,274,000)	\$(228,268)	\$(235,638)	\$ 7,370
Total written option contracts				(60,546,959)	\$(60,546,959)	\$(357,214)	\$(417,014)	\$ 59,800
TOTAL				3,954,788	\$ 3,954,788	\$ 81,078	\$ 201,055	\$(119,977)

Currency Abbreviations:

AUD	—Australian Dollar
BRL	—Brazil Real
CAD	—Canadian Dollar
CHF	—Swiss Franc
CLP	—Chilean Peso
CNH	—Chinese Yuan Renminbi Offshore
CNY	—Chinese Yuan Renminbi
COP	—Colombia Peso
CZK	—Czech Republic Koruna
EUR	—Euro
GBP	—British Pound
ILS	—Israeli Shekel
JPY	—Japanese Yen
KRW	—South Korean Won
MXN	—Mexican Peso
NOK	—Norwegian Krone
NZD	—New Zealand Dollar
PLN	—Polish Zloty
SEK	—Swedish Krona
SGD	—Singapore Dollar
USD	—U.S. Dollar
ZAR	—South African Rand

ADDITIONAL INVESTMENT INFORMATION (continued)

Investment Abbreviations:

CLO	—Collateralized Loan Obligation
CMT	—Constant Maturity Treasury Indexes
GO	—General Obligation
ICE	—Inter-Continental Exchange
LIBOR	—London Interbank Offered Rate
LLC	—Limited Liability Company
LP	—Limited Partnership
PLC	—Public Limited Company
RB	—Revenue Bond
REIT	—Real Estate Investment Trust
REMICS	—Real Estate Mortgage Investment Conduits
RFUCC1 yr.	—1 year Refinitiv USD IBOR Consumer Cash Fallbacks Term
SOFR	—Secured Overnight Funding Rate
STACR	—Structured Agency Credit Risk

Abbreviations:

1M IRS	—1 Month Interest Rate Swaptions
1Y IRS	—1 Year Interest Rate Swaptions
3M IRS	—3 Months Interest Rate Swaptions
6M IRS	—6 Months Interest Rate Swaptions
AUDOR	—Australian Dollar Offered Rate
BofA Securities LLC	—Bank of America Securities LLC
CDOR	—Canadian Dollar Offered Rate
CDX.NA.IG Ind 40	—CDX North America Investment Grade Index 40
CDX.NA.IG Ind 41	—CDX North America Investment Grade Index 41
CHFOR	—Swiss Franc Offered Rate
EURO	—Euro Offered Rate
JIBAR	—Johannesburg Interbank Agreed Rate
JYOR	—Japanese Yen Offered Rate
KWCDC	—South Korean Won Certificate of Deposit
MS & Co. Int. PLC	—Morgan Stanley & Co. International PLC
NIBOR	—Norwegian Interbank Offered Rate
NZDOR	—New Zealand Dollar Offered Rate
SOFR	—Secured Overnight Funding Rate
SONIA	—Sterling Overnight Index Average
STIBOR	—Stockholm Interbank Offered Rate
TIIE	—La Tasa de Interbank Equilibrium Interest Rate
WIBOR	—Warsaw Interbank Offered Rate

Schedule of Investments

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 51.4%			
Collateralized Mortgage Obligations – 1.5%			
Sequential Fixed Rate – 0.8%			
Federal Home Loan Mortgage Corp. REMICS Series 2755, Class ZA			
\$ 197,319	5.000%	02/15/34	\$ 194,504
Federal Home Loan Mortgage Corp. REMICS Series 4246, Class PT			
84,740	6.500	02/15/36	86,975
Federal National Mortgage Association REMICS Series 2011-52, Class GB			
377,220	5.000	06/25/41	371,711
Federal National Mortgage Association REMICS Series 2011-99, Class DB			
364,657	5.000	10/25/41	357,274
Federal National Mortgage Association REMICS Series 2012-111, Class B			
63,099	7.000	10/25/42	66,256
Federal National Mortgage Association REMICS Series 2012-153, Class B			
223,083	7.000	07/25/42	232,669
Government National Mortgage Association REMICS Series 2021-135, Class A			
14,688,308	2.000 ^(a)	08/20/51	11,606,348
OBX Trust Series 2022-NQM7, Class A1			
439,821	5.110 ^{(a)(b)(c)}	08/25/62	425,404
			13,341,141
Sequential Floating Rate^{(a)(d)} – 0.7%			
Chase Home Lending Mortgage Trust Series 2023-RPL2, Class A1			
2,325,000	3.250 ^(b)	03/25/63	1,986,936
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA5, Class M2 (30 Day USD SOFR Average + 2.800%)			
298,560	8.115 ^(b)	10/25/50	302,690
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-DNA5, Class M2 (30 Day USD SOFR Average + 1.650%)			
476,186	6.965 ^(b)	01/25/34	475,729
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-DNA1, Class M1A (30 Day USD SOFR Average + 1.000%)			
1,486,483	6.315 ^(b)	01/25/42	1,472,778
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-DNA3, Class M1A (30 Day USD SOFR Average + 2.000%)			
500,086	7.315 ^(b)	04/25/42	503,720
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-HQA1, Class M1B (30 Day USD SOFR Average + 3.500%)			
780,000	8.815 ^(b)	03/25/42	805,729
Federal Home Loan Mortgage Corp. STACR Series 2023-HQA2, Class M1B (30 Day USD SOFR Average + 3.350%)			
1,387,000	8.665 ^(b)	06/25/43	1,421,776
Federal National Mortgage Association Connecticut Avenue Securities Series 2021-R01, Class 1M2 (30 Day USD SOFR Average + 1.550%)			
978,000	6.865 ^(b)	10/25/41	975,511

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(a)(d)} – (continued)			
Federal National Mortgage Association Connecticut Avenue Securities Series 2021-R03, Class 1M2 (30 Day USD SOFR Average + 1.650%)			
\$ 884,000	6.965 ^(b)	12/25/41	\$ 866,479
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R03, Class 2M2 (30 Day USD SOFR Average + 3.900%)			
329,908	9.215 ^(b)	04/25/43	344,637
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R05, Class 1M2 (30 Day USD SOFR Average + 3.100%)			
730,000	8.415 ^(b)	06/25/43	748,680
HarborView Mortgage Loan Trust Series 2005-16, Class 2A1A (1 mo. USD Term SOFR + 0.594%)			
44,035	5.922	01/19/36	43,191
Impac CMB Trust Series 2004-08, Class 1A (1 mo. USD Term SOFR + 0.834%)			
49,707	6.154	10/25/34	47,482
JP Morgan Mortgage Trust Series 2021-LTV2, Class A1			
3,371,799	2.520 ^(b)	05/25/52	2,601,024
Mill City Mortgage Loan Trust Series 2017-2, Class A3			
280,496	3.204 ^(b)	07/25/59	264,092
Verus Securitization Trust Series 2022-INV1, Class A1			
258,732	5.041 ^{(b)(c)}	08/25/67	248,714
WaMu Mortgage Pass-Through Certificates Trust Series 2002-AR19, Class A7			
8,947	4.251	02/25/33	8,188
Wells Fargo Mortgage-Backed Securities Trust Series 2019-3, Class A1			
89,753	3.500 ^(b)	07/25/49	77,172
			13,194,528
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			26,535,669
Commercial Mortgage-Backed Securities – 2.6%			
Sequential Fixed Rate – 1.0%			
Bank Series 2019-BN21, Class A5			
\$ 950,000	2.851 ^(a)	10/17/52	\$ 796,604
Bank Series 2019-BNK23, Class AS			
1,100,000	3.203 ^(a)	12/15/52	905,648
Bank Series 2023-BNK46, Class A4			
3,350,000	5.745 ^(a)	08/15/56	3,312,434
Benchmark Mortgage Trust Series 2023-B39, Class A5			
1,325,000	5.754 ^(a)	07/15/56	1,312,249
BMO Mortgage Trust Series 2023-C5, Class A5			
4,400,000	5.765 ^(a)	06/15/56	4,350,401
BX Trust Series 2022, Class A			
2,400,000	5.760 ^(b)	10/13/27	2,320,431
DOLP Trust Series 2021-NYC, Class A			
4,650,000	2.956 ^(b)	05/10/41	3,535,142
			16,532,909
Sequential Floating Rate^(d) – 1.6%			
3650R Commercial Mortgage Trust Series 2021-PF1, Class AS			
2,526,000	2.778	11/15/54	1,850,220
BBCMS Mortgage Trust Series 2022-C17, Class AS			
2,000,000	4.971 ^(a)	09/15/55	1,750,552

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^(d) – (continued)			
BBCMS Mortgage Trust Series 2023-C21, Class AS			
\$ 2,400,000	6.506% ^(a)	09/15/56	\$ 2,356,217
BMO Mortgage Trust Series 2023-C4, Class A5			
4,560,000	5.117 ^(a)	02/15/56	4,310,241
BX Commercial Mortgage Trust Series 2023-VLT2, Class A (1 mo. USD Term SOFR + 2.281%)			
1,800,000	7.613 ^(b)	06/15/40	1,796,990
BX Trust Series 2021-ARIA, Class C (1 mo. USD Term SOFR + 1.760%)			
2,750,000	7.093 ^(b)	10/15/36	2,651,673
BX Trust Series 2022-PSB, Class A (1 mo. USD Term SOFR + 2.451%)			
1,606,712	7.783 ^(b)	08/15/39	1,606,821
Citigroup Commercial Mortgage Trust Series 2023-PRM3, Class A			
3,100,000	6.572 ^(b)	07/10/28	3,088,136
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series K152, Class A2			
3,600,000	3.780 ^(a)	11/25/32	3,202,928
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series KF153, Class AS (30 day USD SOFR Average + 0.680%)			
2,600,000	5.991 ^(a)	02/25/33	2,592,708
Wells Fargo Commercial Mortgage Trust Series 2022-C62, Class A4			
3,100,000	4.000 ^(a)	04/15/55	2,685,657
			27,892,143
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES			\$ 44,425,052
Federal Agencies – 47.3%			
Adjustable Rate Federal National Mortgage Association^(d) – 0.1% (1 yr. CMT + 2.172%)			
\$ 1,074	5.089%	06/01/33	\$ 1,082
(RFUCC1 yr. Treasury + 1.647%)			
124,633	5.896%	07/01/34	125,825
(RFUCC1 yr. Treasury + 1.565%)			
510,154	4.886%	09/01/34	513,782
(RFUCC1 yr. Treasury + 1.743%)			
241,838	4.686%	05/01/35	243,609
(RFUCC1 yr. Treasury + 1.233%)			
121,332	4.336%	06/01/35	121,072
			1,005,370
Federal Home Loan Mortgage Corp. – 0.1%			
4,266	5.500%	10/01/25	4,236
7,380	7.500	12/01/30	7,678
3,694	7.500	01/01/31	3,841
4,190	5.000	10/01/33	4,106
683	5.000	04/01/35	669
6,668	5.000	07/01/35	6,533
38,553	5.000	12/01/35	38,029
91,974	5.000	01/01/38	90,067
188,573	5.000	01/01/39	184,207
72,194	5.000	06/01/39	70,425
7,532	4.000	06/01/40	6,919
3,809	5.000	08/01/40	3,754

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Federal Home Loan Mortgage Corp. – (continued)			
\$ 1,188	4.500%	11/01/40	\$ 1,123
49,068	4.000	02/01/41	45,056
3,866	5.000	06/01/41	3,814
4,159	4.000	11/01/41	3,848
1,032,874	4.500	08/01/48	968,903
			1,443,208
Federal National Mortgage Association – 0.7%			
7,387	8.000	02/01/31	7,526
11,420	7.000	03/01/31	11,833
14,720,811	3.500	09/01/62	12,401,863
			12,421,222
Government National Mortgage Association – 17.4%			
4,282	6.000	11/15/38	4,349
37,347	5.000	07/15/40	36,572
1,845	5.000	01/15/41	1,836
2,620	4.000	02/20/41	2,432
4,186	4.000	11/20/41	3,880
700	4.000	01/20/42	648
2,222	4.000	04/20/42	2,058
1,398	4.000	10/20/42	1,294
21,174	4.000	08/20/43	19,560
1,979	4.000	03/20/44	1,824
2,444	4.000	05/20/44	2,253
169,204	4.000	11/20/44	155,858
11,060	4.000	05/20/45	10,188
1,498,963	4.000	07/20/45	1,379,324
23,767	4.000	10/20/45	21,870
4,061,472	3.500	04/20/47	3,600,320
4,281,023	3.500	12/20/47	3,794,942
117,742	4.500	02/20/48	110,979
308,597	4.500	04/20/48	290,004
819,723	4.500	05/20/48	769,056
788,729	5.000	07/20/48	760,874
1,328,351	4.500	08/20/48	1,245,415
704,969	5.000	08/20/48	680,073
5,657,142	4.500	09/20/48	5,303,938
5,744	3.500	09/20/48	5,091
893,336	5.000	10/20/48	861,229
2,831,781	5.000	11/20/48	2,730,005
5,092,320	4.500	12/20/48	4,769,606
1,588,215	5.000	12/20/48	1,531,134
2,893,479	4.500	01/20/49	2,708,303
2,540,711	5.000	01/20/49	2,445,427
1,990,008	4.000	02/20/49	1,816,874
631,696	4.500	02/20/49	591,269
507,164	4.500	03/20/49	474,707
1,776,166	4.000	03/20/49	1,621,636
901,603	5.000	03/20/49	869,199
8,205	3.500	04/20/49	7,272
2,008,482	4.000	04/20/49	1,833,740
620,851	4.000	05/20/49	566,836
19,771	3.500	08/20/49	17,532
3,245,868	3.000	08/20/49	2,782,478
2,219,000	5.000	08/20/49	2,140,635
1,234,040	3.500	09/20/49	1,093,982

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 49,019	4.500%	02/01/48	\$ 45,842
135,883	4.000	02/01/48	123,876
423,889	4.000	02/01/48	384,976
1,102,975	4.000	03/01/48	1,001,378
383,577	4.000	03/01/48	348,725
82,358	4.500	05/01/48	76,918
581,133	4.000	06/01/48	528,148
540,391	4.000	06/01/48	491,121
14,273	4.500	06/01/48	13,330
9,676	4.500	07/01/48	9,034
289,442	4.000	07/01/48	263,052
526,343	4.000	07/01/48	478,354
225,242	4.000	07/01/48	204,424
1,918	4.500	07/01/48	1,791
1,760,445	4.000	08/01/48	1,597,737
8,506	4.500	08/01/48	7,942
46,120	4.500	09/01/48	43,059
536,253	4.500	09/01/48	502,342
375,465	4.500	09/01/48	350,432
3,110,078	5.000	11/01/48	2,995,916
133,716	4.500	11/01/48	124,945
146,656	4.500	11/01/48	136,878
486,888	4.500	11/01/48	454,425
485,391	4.500	11/01/48	453,028
466,913	4.500	11/01/48	435,782
900,639	4.500	12/01/48	839,746
319,588	4.500	12/01/48	298,280
43,894	4.500	12/01/48	40,967
979,479	4.500	01/01/49	913,256
285,642	4.500	01/01/49	266,598
211,197	4.500	01/01/49	196,917
932,339	4.500	02/01/49	869,303
135,602	4.500	02/01/49	126,707
866,143	3.000	02/01/49	732,588
3,847	4.500	03/01/49	3,587
434,783	4.500	06/01/49	404,899
71,352	4.500	06/01/49	66,448
74,298	4.500	07/01/49	69,174
190,954	3.500	07/01/49	167,267
1,869,672	3.500	07/01/49	1,637,752
1,378,883	4.500	07/01/49	1,283,932
538,415	4.500	07/01/49	501,339
897,429	4.500	08/01/49	835,631
139,405	4.500	08/01/49	129,822
1,335,858	3.500	08/01/49	1,169,841
6,309,508	3.000	09/01/49	5,322,926
2,917,562	5.000	10/01/49	2,803,173
1,230,407	3.000	10/01/49	1,038,015
1,767,303	3.000	12/01/49	1,482,068
156,273	4.500	01/01/50	145,440
124,317	4.500	02/01/50	115,773
2,241,973	4.500	03/01/50	2,085,662
9,189,778	4.000	03/01/50	8,303,083
20,612,910	4.500	03/01/50	19,262,269
2,590,027	5.000	03/01/50	2,486,051
15,519	4.500	04/01/50	14,403
520,342	4.500	05/01/50	482,896
12,926	4.500	05/01/50	12,017

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 509,655	4.500%	05/01/50	\$ 472,936
509,999	4.500	05/01/50	473,322
2,700,419	2.500	09/01/50	2,178,881
22,248,013	2.000	10/01/50	17,020,415
3,250,560	3.000	10/01/50	2,725,020
6,540,506	3.000	10/01/50	5,501,453
6,451,617	3.000	10/01/50	5,408,539
4,994,240	3.000	10/01/50	4,200,833
6,148,859	3.000	11/01/50	5,157,612
22,246,624	2.000	11/01/50	17,012,456
2,976,513	2.500	11/01/50	2,397,003
8,145,092	3.000	12/01/50	6,843,491
10,797,024	2.500	01/01/51	8,613,925
4,749,411	2.500	02/01/51	3,782,316
204,862	4.500	03/01/51	190,119
5,484,028	2.500	05/01/51	4,407,749
11,680,593	2.500	05/01/51	9,342,796
13,398,955	2.000	05/01/51	10,225,666
475,805	2.000	08/01/51	362,647
76,005	2.000	08/01/51	57,929
5,972,247	2.500	09/01/51	4,786,154
8,557,108	2.500	09/01/51	6,860,335
10,282,490	2.500	09/01/51	8,243,593
175,413	2.000	09/01/51	133,696
481,177	2.000	09/01/51	366,742
158,216	2.000	09/01/51	121,231
1,811,872	2.000	09/01/51	1,379,800
501,754	4.500	10/01/51	461,348
63,099	2.000	10/01/51	48,077
3,542,652	2.000	10/01/51	2,700,126
19,956,212	2.000	01/01/52	15,168,305
2,899,738	2.000	02/01/52	2,207,797
31,896,242	2.000	02/01/52	24,270,992
25,992,531	2.000	02/01/52	19,787,329
162,031	4.500	03/01/52	148,762
630,542	2.000	03/01/52	479,381
387,523	2.500	03/01/52	307,908
9,091,773	2.500	03/01/52	7,217,453
2,899,592	2.000	04/01/52	2,204,469
710,331	4.500	04/01/52	653,696
3,080,980	4.500	04/01/52	2,829,659
1,219,794	4.500	04/01/52	1,120,888
92,832	2.000	04/01/52	70,577
1,360,193	2.500	04/01/52	1,079,782
967,876	2.000	05/01/52	735,846
1,383,199	4.500	05/01/52	1,270,504
5,296,597	2.500	05/01/52	4,204,673
1,846,501	5.000	07/01/52	1,756,217
5,449,910	5.000	08/01/52	5,183,439
5,645,263	5.500	09/01/52	5,498,480
4,342,774	6.000	11/01/52	4,327,264
35,073	6.000	11/01/52	34,904
9,539,444	6.000	11/01/52	9,505,374
4,083,528	2.500	11/01/52	3,241,685
2,785,240	6.000	12/01/52	2,776,163
3,258	6.000	12/01/52	3,243
2,580,647	6.000	12/01/52	2,580,301
26,632	6.000	12/01/52	26,461

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 28,247	6.000%	12/01/52	\$ 28,066
5,260,087	2.500	02/01/53	4,177,148
967,634	5.500	04/01/53	940,056
4,734,007	5.500	04/01/53	4,582,810
972,375	6.000	04/01/53	972,245
955,107	6.000	04/01/53	951,994
971,701	6.000	04/01/53	967,320
7,007,813	6.500	09/01/53	7,065,277
12,000,000	4.000	TBA-30yr ^(e)	10,687,495
12,000,000	5.000	TBA-30yr ^(e)	11,323,601
11,000,000	3.500	TBA-30yr ^(e)	9,458,280
2,695,489	2.500	TBA-30yr ^(e)	2,139,799
5,363,014	2.500	TBA-30yr ^(e)	4,255,688
6,053,046	2.500	TBA-30yr ^(e)	4,805,176
638,892	2.500	TBA-30yr ^(e)	507,181
153,673	2.500	TBA-30yr ^(e)	121,993
89,000,000	6.500	TBA-30yr ^(e)	89,425,402
			506,414,528
TOTAL FEDERAL AGENCIES			\$ 823,999,430
TOTAL MORTGAGE-BACKED OBLIGATIONS			
(Cost \$958,796,556)			\$ 894,960,151

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – 32.3%			
Aerospace & Defense – 0.3%			
Boeing Co. ^(a)			
\$ 1,575,000	3.450%	11/01/28	\$ 1,416,524
300,000	3.250	02/01/35	230,283
163,000	3.375	06/15/46	104,023
100,000	3.625	03/01/48	64,863
100,000	3.850	11/01/48	68,234
2,725,000	5.805	05/01/50	2,467,269
Northrop Grumman Corp. ^(a)			
700,000	2.930	01/15/25	674,975
RTX Corp. ^(a)			
550,000	4.050	05/04/47	409,624
			5,435,795
Agriculture^(a) – 0.3%			
BAT Capital Corp.			
2,000,000	2.259	03/25/28	1,690,840
Cargill, Inc. ^(b)			
2,925,000	4.750	04/24/33	2,751,167
			4,442,007
Automotive – 0.8%			
General Motors Co.			
550,000	4.000	04/01/25	532,059
General Motors Financial Co., Inc. ^(a)			
2,425,000	4.300	07/13/25	2,339,931
3,200,000	1.500	06/10/26	2,828,608
2,825,000	2.350	01/08/31	2,131,377
Hyundai Capital America ^{(a)(b)}			
1,975,000	5.700	06/26/30	1,895,783

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Automotive – (continued)			
\$ 4,360,000	6.200%	09/21/30	\$ 4,288,845
			14,016,603
Banks – 10.3%			
Banco Santander SA			
2,400,000	2.746	05/28/25	2,260,896
400,000	4.250	04/11/27	373,352
800,000	3.306	06/27/29	694,136
800,000	2.749	12/03/30	596,944
4,400,000	6.921	08/08/33	4,209,348
Bank of America Corp.			
5,000,000	4.183 ^(a)	11/25/27	4,645,800
350,000	6.110	01/29/37	345,485
(3 mo. USD Term SOFR + 1.252%)			
225,000	2.496 ^{(a)(d)}	02/13/31	180,383
(3 mo. USD Term SOFR + 1.632%)			
1,550,000	3.593 ^{(a)(d)}	07/21/28	1,414,995
(Secured Overnight Financing Rate + 1.220%)			
1,375,000	2.651 ^{(a)(d)}	03/11/32	1,079,911
(Secured Overnight Financing Rate + 1.220%)			
245,000	2.299 ^{(a)(d)}	07/21/32	185,541
(Secured Overnight Financing Rate + 1.330%)			
1,400,000	2.972 ^{(a)(d)}	02/04/33	1,104,068
(Secured Overnight Financing Rate + 1.370%)			
3,150,000	1.922 ^{(a)(d)}	10/24/31	2,375,982
(Secured Overnight Financing Rate + 1.530%)			
3,725,000	1.898 ^{(a)(d)}	07/23/31	2,828,802
(Secured Overnight Financing Rate + 1.630%)			
5,245,000	5.202 ^{(a)(d)}	04/25/29	5,046,634
(Secured Overnight Financing Rate + 1.830%)			
5,000,000	4.571 ^{(a)(d)}	04/27/33	4,439,450
(Secured Overnight Financing Rate + 2.150%)			
5,225,000	2.592 ^{(a)(d)}	04/29/31	4,195,466
(Secured Overnight Financing Rate + 2.160%)			
1,089,000	5.015 ^{(a)(d)}	07/22/33	1,002,925
Bank of New York Mellon Corp. ^{(a)(d)} (Secured Overnight Financing Rate + 1.755%)			
315,000	4.596	07/26/30	296,494
Barclays PLC ^{(a)(d)}			
(1 yr. CMT + 3.500%)			
4,410,000	7.437	11/02/33	4,537,802
(Secured Overnight Financing Rate + 2.714%)			
800,000	2.852	05/07/26	754,960
BNP Paribas SA ^(b)			
900,000	3.375	01/09/25	868,995
(5 yr. USD Secured Overnight Financing Rate ICE Swap Rate + 4.149%)			
650,000	6.625 ^{(a)(d)}	03/25/24	639,256
(Secured Overnight Financing Rate + 1.004%)			
1,600,000	1.323 ^{(a)(d)}	01/13/27	1,432,704
(Secured Overnight Financing Rate + 2.074%)			
1,325,000	2.219 ^{(a)(d)}	06/09/26	1,235,894
BPCE SA ^(b)			
1,150,000	4.625	09/12/28	1,070,604
(Secured Overnight Financing Rate + 1.312%)			
1,650,000	2.277 ^{(a)(d)}	01/20/32	1,235,454
Citigroup, Inc.			
2,500,000	4.600	03/09/26	2,413,400

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
\$ 3,175,000	3.400%	05/01/26	\$ 2,982,881
2,450,000	4.450	09/29/27	2,298,639
(Secured Overnight Financing Rate + 1.351%)			
3,725,000	3.057 ^{(a)(d)}	01/25/33	2,935,523
(Secured Overnight Financing Rate + 1.422%)			
1,375,000	2.976 ^{(a)(d)}	11/05/30	1,148,414
(Secured Overnight Financing Rate + 2.086%)			
2,495,000	4.910 ^{(a)(d)}	05/24/33	2,269,751
Credit Agricole SA ^(b)			
1,050,000	3.250	10/04/24	1,021,640
(5 yr. USD Swap + 4.319%)			
600,000	6.875 ^{(a)(d)}	09/23/24	585,108
Credit Suisse AG			
1,175,000	2.950	04/09/25	1,116,227
4,135,000	1.250	08/07/26	3,613,328
Fifth Third Bancorp ^(a)			
1,235,000	2.375	01/28/25	1,172,188
First-Citizens Bank & Trust Co. ^{(a)(d)} (3 mo. USD Term SOFR + 1.715%)			
1,500,000	2.969	09/27/25	1,428,795
HSBC Holdings PLC			
600,000	4.950	03/31/30	560,004
(3 mo. USD Term SOFR + 1.473%)			
1,625,000	3.803 ^{(a)(d)}	03/11/25	1,604,785
Huntington Bancshares, Inc. ^(a)			
1,625,000	4.000	05/15/25	1,554,881
ING Groep NV ^{(a)(b)(d)} (1 yr. CMT + 1.100%)			
3,400,000	1.400	07/01/26	3,122,866
JPMorgan Chase & Co. ^{(a)(d)}			
(3 mo. USD Term SOFR + 1.262%)			
3,025,000	4.023	12/05/24	3,012,658
(3 mo. USD Term SOFR + 1.507%)			
2,275,000	3.960	01/29/27	2,173,353
(3 mo. USD Term SOFR + 1.599%)			
2,150,000	3.782	02/01/28	2,001,048
(3 mo. USD Term SOFR + 1.622%)			
800,000	3.882	07/24/38	637,896
(3 mo. USD Term SOFR + 2.515%)			
675,000	2.956	05/13/31	555,613
(3 mo. USD Term SOFR + 3.125%)			
1,597,000	4.600	02/01/25	1,495,670
(3 mo. USD Term SOFR + 3.790%)			
275,000	4.493	03/24/31	251,435
(Secured Overnight Financing Rate + 1.260%)			
3,475,000	2.963	01/25/33	2,771,452
(Secured Overnight Financing Rate + 1.800%)			
3,692,000	4.586	04/26/33	3,324,461
(Secured Overnight Financing Rate + 2.040%)			
75,000	2.522	04/22/31	60,725
(Secured Overnight Financing Rate + 2.080%)			
2,480,000	4.912	07/25/33	2,281,724
Kreditanstalt fuer Wiederaufbau ^(f)			
13,520,000	3.375	08/23/24	13,261,092
M&T Bank Corp. ^{(a)(d)} (Secured Overnight Financing Rate + 1.850%)			
2,280,000	5.053	01/27/34	1,975,460

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
Macquarie Group Ltd. ^{(a)(b)(d)} (Secured Overnight Financing Rate + 1.069%)			
\$ 400,000	1.340%	01/12/27	\$ 357,484
Mizuho Financial Group, Inc. ^{(a)(d)} (1 yr. CMT + 1.900%)			
4,765,000	5.748	07/06/34	4,551,194
Morgan Stanley			
1,631,000	3.950	04/23/27	1,514,808
(3 mo. USD Term SOFR + 1.890%)			
325,000	4.431 ^{(a)(d)}	01/23/30	300,141
(Secured Overnight Financing Rate + 0.720%)			
5,100,000	0.985 ^{(a)(d)}	12/10/26	4,548,792
(Secured Overnight Financing Rate + 1.034%)			
2,625,000	1.794 ^{(a)(d)}	02/13/32	1,943,025
(Secured Overnight Financing Rate + 1.143%)			
3,900,000	2.699 ^{(a)(d)}	01/22/31	3,182,517
(Secured Overnight Financing Rate + 1.152%)			
1,050,000	2.720 ^{(a)(d)}	07/22/25	1,018,962
(Secured Overnight Financing Rate + 1.295%)			
3,205,000	5.050 ^{(a)(d)}	01/28/27	3,143,368
(Secured Overnight Financing Rate + 1.360%)			
3,175,000	2.484 ^{(a)(d)}	09/16/36	2,320,163
(Secured Overnight Financing Rate + 1.590%)			
4,320,000	5.164 ^{(a)(d)}	04/20/29	4,155,019
(Secured Overnight Financing Rate + 2.076%)			
2,470,000	4.889 ^{(a)(d)}	07/20/33	2,245,107
(Secured Overnight Financing Rate + 3.120%)			
1,100,000	3.622 ^{(a)(d)}	04/01/31	946,693
NatWest Group PLC ^{(a)(d)}			
(3 mo. USD LIBOR + 1.762%)			
400,000	4.269	03/22/25	395,736
(5 yr. CMT + 2.100%)			
500,000	3.754	11/01/29	475,895
Shinhan Bank Co. Ltd. ^(b)			
540,000	4.500	04/12/28	517,460
State Street Corp. ^{(a)(d)} (Secured Overnight Financing Rate + 2.650%)			
100,000	3.152	03/30/31	85,069
Sumitomo Mitsui Financial Group, Inc.			
5,550,000	5.776	07/13/33	5,427,400
Toronto-Dominion Bank			
2,625,000	4.456	06/08/32	2,356,358
Truist Bank ^(a)			
1,250,000	2.250	03/11/30	956,863
Truist Financial Corp. ^(a) (Secured Overnight Financing Rate + 2.050%)			
775,000	6.047	06/08/27	766,219
U.S. Bancorp ^{(a)(d)} (Secured Overnight Financing Rate + 2.020%)			
2,115,000	5.775	06/12/29	2,059,820
UBS Group AG			
276,000	3.750	03/26/25	265,396
2,550,000	4.125 ^(b)	09/24/25	2,443,104
683,000	4.550	04/17/26	656,151
(3 mo. USD LIBOR + 1.410%)			
1,675,000	3.869 ^{(a)(b)(d)}	01/12/29	1,516,294
(Secured Overnight Financing Rate + 1.560%)			
1,982,000	2.593 ^{(a)(b)(d)}	09/11/25	1,907,457
(Secured Overnight Financing Rate + 1.730%)			
1,545,000	3.091 ^{(a)(b)(d)}	05/14/32	1,223,238

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(Secured Overnight Financing Rate + 5.020%)			
\$ 1,725,000	9.016% ^{(a)(b)(d)}	11/15/33	\$ 1,993,686
(Secured Overnight Financing Rate Index + 0.980%)			
315,000	1.305 ^{(a)(b)(d)}	02/02/27	278,933
Wells Fargo & Co.			
2,700,000	3.000	10/23/26	2,478,060
4,150,000	4.300	07/22/27	3,909,590
(Secured Overnight Financing Rate + 2.100%)			
5,938,000	4.897 ^{(a)(d)}	07/25/33	5,375,493
Westpac Banking Corp. ^{(a)(d)} (5 yr. CMT + 2.000%)			
700,000	4.110	07/24/34	604,555
			<u>178,603,348</u>
Beverages – 0.8%			
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. ^(a)			
3,725,000	4.700	02/01/36	3,413,255
3,644,000	4.900	02/01/46	3,173,305
Anheuser-Busch InBev Worldwide, Inc.			
585,000	8.200	01/15/39	713,998
400,000	4.950	01/15/42	362,016
275,000	4.600 ^(a)	04/15/48	232,661
Constellation Brands, Inc. ^(a)			
1,375,000	4.400	11/15/25	1,337,325
50,000	3.600	02/15/28	45,943
50,000	3.150	08/01/29	43,814
1,900,000	2.250	08/01/31	1,478,086
JDE Peet's NV ^{(a)(b)}			
1,650,000	1.375	01/15/27	1,422,861
Keurig Dr Pepper, Inc. ^(a)			
1,968,000	2.250	03/15/31	1,548,659
			<u>13,771,923</u>
Biotechnology – 0.5%			
Amgen, Inc. ^(a)			
3,370,000	5.250	03/02/30	3,291,209
1,700,000	4.200	03/01/33	1,507,543
3,418,000	5.250	03/02/33	3,266,446
Royalty Pharma PLC ^(a)			
1,475,000	1.200	09/02/25	1,340,569
			<u>9,405,767</u>
Building Materials^(a) – 0.2%			
Carrier Global Corp.			
3,375,000	2.493	02/15/27	3,039,019
Johnson Controls International PLC/Tyco Fire & Security Finance SCA			
700,000	4.900	12/01/32	667,765
			<u>3,706,784</u>
Chemicals – 0.2%			
DuPont de Nemours, Inc. ^(a)			
975,000	4.493	11/15/25	951,736
Huntsman International LLC ^(a)			
850,000	4.500	05/01/29	767,967
International Flavors & Fragrances, Inc. ^{(a)(b)}			
2,300,000	1.832	10/15/27	1,907,022

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Chemicals – (continued)			
\$ 950,000	3.268%	11/15/40	\$ 595,004
			<u>4,221,729</u>
Coal^(a) – 0.0%			
Teck Resources Ltd.			
655,000	3.900	07/15/30	568,841
Commercial Services – 0.4%			
Ashtead Capital, Inc. ^{(a)(b)}			
650,000	1.500	08/12/26	572,371
DP World Ltd.			
100,000	6.850 ^(b)	07/02/37	103,172
200,000	5.625	09/25/48	177,262
Emory University ^(a)			
4,015,000	2.143	09/01/30	3,273,544
Global Payments, Inc. ^(a)			
875,000	2.650	02/15/25	833,787
PayPal Holdings, Inc. ^(a)			
2,375,000	1.650	06/01/25	2,222,454
University of Chicago			
320,000	5.420	10/01/30	321,851
			<u>7,504,441</u>
Computers – 0.6%			
Dell International LLC/EMC Corp. ^(a)			
607,000	5.850	07/15/25	606,035
2,326,000	6.020	06/15/26	2,333,141
451,000	5.300	10/01/29	437,573
200,000	6.200	07/15/30	201,342
540,000	8.100	07/15/36	602,057
Hewlett Packard Enterprise Co. ^(a)			
4,325,000	4.450	10/02/23	4,325,000
1,782,000	4.900	10/15/25	1,749,033
			<u>10,254,181</u>
Diversified Financial Services – 1.6%			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust ^(a)			
900,000	4.875	01/16/24	896,652
965,000	6.500	07/15/25	965,473
5,125,000	2.450	10/29/26	4,594,357
1,725,000	3.000	10/29/28	1,476,876
700,000	3.300	01/30/32	557,277
375,000	3.400	10/29/33	290,603
Air Lease Corp. ^(a)			
2,250,000	2.300	02/01/25	2,131,627
1,625,000	3.375	07/01/25	1,542,206
625,000	2.875	01/15/26	581,244
2,200,000	3.750	06/01/26	2,073,324
Ally Financial, Inc. ^(a)			
975,000	1.450	10/02/23	975,000
Aviation Capital Group LLC ^{(a)(b)}			
450,000	1.950	01/30/26	403,893
Avolon Holdings Funding Ltd. ^{(a)(b)}			
975,000	3.950	07/01/24	954,710
2,125,000	2.875	02/15/25	2,005,001
1,050,000	4.250	04/15/26	987,788
Capital One Financial Corp. ^(a)			
1,110,000	3.300	10/30/24	1,075,657

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Diversified Financial Services – (continued)			
Charles Schwab Corp. ^{(a)(d)} (Secured Overnight Financing Rate + 2.500%)			
\$ 5,545,000	5.853%	05/19/34	\$ 5,275,236
Nomura Holdings, Inc.			
950,000	2.608	07/14/31	724,489
REC Ltd. ^(b)			
200,000	5.625	04/11/28	194,760
			27,706,173
Electrical – 0.9%			
Alliant Energy Finance LLC ^{(a)(b)}			
225,000	4.250	06/15/28	211,523
Ameren Corp. ^(a)			
400,000	3.500	01/15/31	343,228
American Electric Power Co., Inc. ^(a)			
850,000	2.300	03/01/30	682,151
Arizona Public Service Co. ^(a)			
425,000	2.950	09/15/27	387,944
Avangrid, Inc. ^(a)			
50,000	3.200	04/15/25	47,813
Berkshire Hathaway Energy Co. ^(a)			
1,275,000	3.700	07/15/30	1,131,537
Dominion Energy, Inc. ^(c)			
575,000	3.071	08/15/24	559,958
Entergy Corp. ^(a)			
1,025,000	2.950	09/01/26	947,182
Exelon Corp. ^(a)			
1,000,000	4.050	04/15/30	900,350
NextEra Energy Capital Holdings, Inc. ^(a)			
1,180,000	1.900	06/15/28	998,492
NRG Energy, Inc. ^{(a)(b)}			
1,625,000	3.750	06/15/24	1,590,566
Ohio Power Co. ^(a)			
675,000	2.600	04/01/30	558,353
Pacific Gas & Electric Co. ^(a)			
500,000	3.300	08/01/40	320,980
Southern Co. ^(a)			
1,730,000	3.250	07/01/26	1,621,858
Vistra Operations Co. LLC ^{(a)(b)}			
3,350,000	3.550	07/15/24	3,269,030
Xcel Energy, Inc. ^(a)			
2,925,000	3.350	12/01/26	2,725,222
			16,296,187
Engineering & Construction – 0.1%			
Mexico City Airport Trust ^(a)			
400,000	4.250	10/31/26	375,608
440,000	3.875 ^(b)	04/30/28	398,253
200,000	5.500 ^(b)	10/31/46	152,000
420,000	5.500	07/31/47	319,469
340,000	5.500 ^(b)	07/31/47	258,617
			1,503,947
Entertainment – 0.7%			
Warnermedia Holdings, Inc. ^(a)			
4,100,000	6.412	03/15/26	4,099,549
5,050,000	4.054	03/15/29	4,504,701

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Entertainment – (continued)			
\$ 3,400,000	4.279%	03/15/32	\$ 2,885,512
			11,489,762
Environmental – 0.3%			
Nature Conservancy			
60,000	0.944	07/01/26	51,663
75,000	1.304	07/01/28	59,823
Republic Services, Inc. ^(a)			
200,000	2.500	08/15/24	194,202
Veralto Corp. ^{(a)(b)}			
2,275,000	5.450	09/18/33	2,202,860
Waste Connections, Inc. ^(a)			
832,000	4.200	01/15/33	741,262
Waste Management, Inc. ^(a)			
2,442,000	4.150	04/15/32	2,222,733
			5,472,543
Food & Drug Retailing – 0.1%			
Kraft Heinz Foods Co. ^(a)			
2,056,000	3.750	04/01/30	1,835,535
Sysco Corp. ^(a)			
225,000	6.600	04/01/40	229,682
75,000	6.600	04/01/50	77,363
			2,142,580
Gas^(a) – 0.0%			
East Ohio Gas Co. ^(b)			
525,000	1.300	06/15/25	486,129
NiSource, Inc.			
325,000	3.600	05/01/30	283,166
			769,295
Healthcare Providers & Services – 1.2%			
Adventist Health System ^(a)			
540,000	2.952	03/01/29	466,887
Banner Health ^(a)			
3,235,000	2.338	01/01/30	2,675,459
Baylor Scott & White Holdings ^(a)			
1,140,000	1.777	11/15/30	885,206
Centene Corp. ^(a)			
925,000	4.250	12/15/27	852,129
2,100,000	2.625	08/01/31	1,607,886
CommonSpirit Health ^(a)			
2,385,000	3.910	10/01/50	1,691,474
2,655,000	6.461	11/01/52	2,765,673
DH Europe Finance II Sarl ^(a)			
1,725,000	2.200	11/15/24	1,658,363
50,000	3.250	11/15/39	37,380
HCA, Inc. ^(a)			
1,590,000	3.500	09/01/30	1,347,032
Rush Obligated Group ^(a)			
1,320,000	3.922	11/15/29	1,209,476
Stanford Health Care ^(a)			
975,000	3.310	08/15/30	852,915
STERIS Irish FinCo UnLtd Co. ^(a)			
501,000	2.700	03/15/31	405,595

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Healthcare Providers & Services – (continued)			
Stryker Corp. ^(a)			
\$ 475,000	3.375%	11/01/25	\$ 454,613
75,000	1.950	06/15/30	60,050
Sutter Health ^(a)			
605,000	2.294	08/15/30	488,075
UnitedHealth Group, Inc. ^(a)			
3,750,000	5.350	02/15/33	3,710,888
			21,169,101
Home Builders^(a) – 0.1%			
Lennar Corp.			
1,235,000	4.750	11/29/27	1,188,725
Insurance – 0.1%			
Arch Capital Finance LLC ^(a)			
1,200,000	4.011	12/15/26	1,135,728
Arch Capital Group Ltd.			
300,000	7.350	05/01/34	323,511
Great-West Lifeco Finance 2018 LP ^{(a)(b)}			
422,000	4.047	05/17/28	394,186
Willis North America, Inc. ^(a)			
700,000	2.950	09/15/29	596,624
			2,450,049
Internet – 0.5%			
Amazon.com, Inc. ^(a)			
500,000	4.800	12/05/34	480,895
Expedia Group, Inc. ^(a)			
1,212,000	4.625	08/01/27	1,155,836
825,000	3.800	02/15/28	753,217
875,000	3.250	02/15/30	739,716
331,000	2.950	03/15/31	266,031
Netflix, Inc. ^{(a)(b)}			
3,575,000	4.875	06/15/30	3,379,912
Prosus NV ^(a)			
200,000	3.257 ^(b)	01/19/27	177,250
420,000	3.680 ^(b)	01/21/30	337,986
690,000	3.680	01/21/30	555,264
EUR 100,000	2.031 ^(b)	08/03/32	73,625
\$ 230,000	4.027 ^(b)	08/03/50	131,123
210,000	3.832 ^(b)	02/08/51	115,114
			8,165,969
Investment Companies^{(a)(b)} – 0.0%			
JAB Holdings BV			
500,000	2.200	11/23/30	380,135
Iron/Steel – 0.1%			
POSCO ^(b)			
260,000	5.750	01/17/28	258,385
Steel Dynamics, Inc. ^(a)			
490,000	2.400	06/15/25	460,154
1,075,000	1.650	10/15/27	914,245
			1,632,784
Lodging – 0.4%			
Hyatt Hotels Corp. ^(a)			
2,000,000	1.800	10/01/24	1,918,420

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Lodging – (continued)			
Marriott International, Inc. ^(a)			
\$ 2,100,000	5.000%	10/15/27	\$ 2,043,678
2,625,000	2.850	04/15/31	2,110,762
			6,072,860
Machinery - Construction & Mining^{(a)(b)} – 0.1%			
Weir Group PLC			
2,375,000	2.200	05/13/26	2,134,887
Machinery-Diversified^(a) – 0.1%			
Ingersoll Rand, Inc.			
1,270,000	5.700	08/14/33	1,225,741
Media – 1.4%			
Charter Communications Operating LLC/Charter Communications Operating Capital ^(a)			
8,750,000	4.908	07/23/25	8,550,850
6,675,000	3.750	02/15/28	6,016,511
Comcast Corp. ^(a)			
1,300,000	3.950	10/15/25	1,261,234
1,173,000	3.300	02/01/27	1,095,476
5,725,000	4.800	05/15/33	5,374,573
100,000	3.750	04/01/40	77,417
275,000	4.700	10/15/48	232,249
Fox Corp. ^(a)			
700,000	4.030	01/25/24	694,890
75,000	5.476	01/25/39	64,806
Time Warner Cable LLC ^(a)			
275,000	5.875	11/15/40	228,041
			23,596,047
Mining – 0.4%			
Glencore Funding LLC ^(b)			
1,300,000	4.125 ^(a)	03/12/24	1,288,443
1,181,000	4.625	04/29/24	1,169,143
1,850,000	1.625 ^(a)	04/27/26	1,665,833
2,175,000	2.625 ^(a)	09/23/31	1,676,925
Newcrest Finance Pty. Ltd. ^{(a)(b)}			
525,000	3.250	05/13/30	445,226
			6,245,570
Miscellaneous Manufacturing – 0.3%			
Eaton Corp. ^(a)			
3,641,000	4.150	03/15/33	3,290,008
GE Capital International Funding Co. Unlimited Co.			
800,000	4.418	11/15/35	715,768
General Electric Co.			
950,000	6.750	03/15/32	1,029,724
700,000	5.875	01/14/38	705,719
			5,741,219
Multi-National – 0.1%			
African Export-Import Bank ^{(a)(b)}			
740,000	2.634	05/17/26	659,200
830,000	3.798	05/17/31	644,644
			1,303,844

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Oil Field Services – 0.3%			
Aker BP ASA ^{(a)(b)}			
\$ 639,000	2.000%	07/15/26	\$ 570,633
Devon Energy Corp. ^(a)			
180,000	5.600	07/15/41	158,798
Marathon Petroleum Corp. ^(a)			
600,000	3.625	09/15/24	586,716
375,000	3.800	04/01/28	344,711
Occidental Petroleum Corp.			
1,034,000	7.875	09/15/31	1,117,754
Phillips 66 ^(a)			
375,000	3.850	04/09/25	364,358
725,000	1.300	02/15/26	655,219
QatarEnergy ^{(a)(b)}			
410,000	3.300	07/12/51	264,872
Reliance Industries Ltd. ^(b)			
480,000	2.875	01/12/32	381,475
250,000	3.750	01/12/62	154,310
			4,598,846
Packaging ^(a) – 0.1%			
Berry Global, Inc.			
1,475,000	1.570	01/15/26	1,333,031
Pharmaceuticals – 1.6%			
AbbVie, Inc. ^(a)			
1,709,000	4.500	05/14/35	1,543,090
638,000	4.300	05/14/36	559,571
3,250,000	4.050	11/21/39	2,653,365
Bayer U.S. Finance II LLC ^{(a)(b)}			
850,000	3.875	12/15/23	846,387
Becton Dickinson & Co. ^(a)			
997,000	3.363	06/06/24	979,333
Cigna Group ^(a)			
5,100,000	4.125	11/15/25	4,938,738
1,858,000	2.400	03/15/30	1,521,275
1,025,000	4.800	08/15/38	901,631
CVS Health Corp. ^(a)			
650,000	2.625	08/15/24	631,807
7,749,000	4.780	03/25/38	6,667,395
Perrigo Finance Unlimited Co. ^(a)			
2,975,000	4.375	03/15/26	2,782,428
Pfizer Investment Enterprises Pte. Ltd. ^(a)			
4,300,000	4.750	05/19/33	4,074,680
Zoetis, Inc. ^(a)			
100,000	4.450	08/20/48	81,319
			28,181,019
Pipelines – 1.4%			
Abu Dhabi Crude Oil Pipeline LLC ^(b)			
1,190,000	4.600	11/02/47	1,025,518
Cheniere Energy Partners LP ^{(a)(b)}			
1,185,000	5.950	06/30/33	1,142,992
Columbia Pipelines Operating Co. LLC ^{(a)(b)}			
3,620,000	6.036	11/15/33	3,536,559
Enbridge, Inc. ^(a)			
1,547,000	5.700	03/08/33	1,482,506
2,300,000	2.500	08/01/33	1,707,175

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines – (continued)			
Energy Transfer LP ^(a)			
\$ 50,000	4.950%	06/15/28	\$ 47,760
1,225,000	5.250	04/15/29	1,174,432
375,000	5.300	04/15/47	303,776
Enterprise Products Operating LLC ^(a)			
85,000	3.750	02/15/25	82,569
Galaxy Pipeline Assets Bidco Ltd.			
200,000	2.625 ^(b)	03/31/36	154,792
2,887,544	2.940	09/30/40	2,219,799
320,000	3.250 ^(b)	09/30/40	232,621
MPLX LP ^(a)			
1,300,000	2.650	08/15/30	1,049,009
275,000	4.500	04/15/38	222,318
645,000	5.500	02/15/49	546,089
Plains All American Pipeline LP/PAA Finance Corp. ^(a)			
1,100,000	3.850	10/15/23	1,098,559
875,000	3.800	09/15/30	750,619
Sabine Pass Liquefaction LLC ^(a)			
1,650,000	5.625	03/01/25	1,639,225
275,000	5.000	03/15/27	266,734
Targa Resources Corp. ^(a)			
1,010,000	4.200	02/01/33	858,874
Western Midstream Operating LP ^(a)			
1,125,000	3.100	02/01/25	1,077,817
475,000	3.950	06/01/25	456,233
225,000	5.450	04/01/44	181,519
Williams Cos., Inc. ^(a)			
850,000	3.900	01/15/25	827,058
800,000	4.000	09/15/25	770,576
1,800,000	5.650	03/15/33	1,740,294
			24,595,423
Real Estate Investment Trust – 1.3%			
American Homes 4 Rent LP ^(a)			
723,000	4.900	02/15/29	681,514
American Tower Corp. ^(a)			
2,100,000	3.375	05/15/24	2,065,812
1,750,000	2.400	03/15/25	1,658,790
CubeSmart LP ^(a)			
600,000	4.000	11/15/25	574,062
1,095,000	2.500	02/15/32	832,988
Host Hotels & Resorts LP ^(a)			
952,000	2.900	12/15/31	730,641
Invitation Homes Operating Partnership LP ^(a)			
1,300,000	2.300	11/15/28	1,088,126
3,595,000	2.000	08/15/31	2,658,862
NNN REIT, Inc. ^(a)			
790,000	3.900	06/15/24	776,649
1,150,000	4.000	11/15/25	1,101,229
Prologis LP ^(a)			
3,037,000	1.750	07/01/30	2,359,293
Realty Income Corp. ^(a)			
400,000	3.950	08/15/27	374,264
Retail Opportunity Investments Partnership LP ^(a)			
3,075,000	6.750	10/15/28	3,032,257
Spirit Realty LP ^(a)			
1,200,000	3.400	01/15/30	1,002,252

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Real Estate Investment Trust – (continued)			
UDR, Inc. ^(a)			
\$ 475,000	2.100%	08/01/32	\$ 341,848
Ventas Realty LP ^(a)			
975,000	3.500	02/01/25	938,048
WP Carey, Inc. ^(a)			
505,000	4.600	04/01/24	500,546
445,000	4.000	02/01/25	432,705
1,000,000	3.850	07/15/29	881,540
725,000	2.400	02/01/31	561,476
			22,592,902
Retailing – 0.8%			
AutoNation, Inc. ^(a)			
1,404,000	4.500	10/01/25	1,354,326
500,000	1.950	08/01/28	406,860
825,000	4.750	06/01/30	743,564
CK Hutchison International 20 Ltd. ^{(a)(b)}			
200,000	2.500	05/08/30	164,104
Dollar Tree, Inc. ^(a)			
975,000	4.000	05/15/25	943,586
Home Depot, Inc. ^(a)			
625,000	3.250	04/15/32	535,906
Lowe's Cos., Inc. ^(a)			
2,500,000	1.700	10/15/30	1,916,350
950,000	3.750	04/01/32	822,434
3,331,000	5.000	04/15/33	3,134,538
McDonald's Corp. ^(a)			
1,313,000	4.600	09/09/32	1,230,951
650,000	4.200	04/01/50	503,893
Starbucks Corp. ^(a)			
1,850,000	3.800	08/15/25	1,790,393
1,330,000	3.000	02/14/32	1,098,327
			14,645,232
Savings & Loans^{(a)(b)(d)} – 0.1%			
Nationwide Building Society (3 mo. USD LIBOR + 1.855%)			
975,000	3.960	07/18/30	858,429
Semiconductors – 0.8%			
Broadcom, Inc. ^{(a)(b)}			
1,284,000	4.150	04/15/32	1,111,379
1,156,000	3.419	04/15/33	921,297
975,000	3.469	04/15/34	764,663
4,175,000	3.137	11/15/35	3,042,698
161,000	3.187	11/15/36	115,463
1,725,000	3.500	02/15/41	1,194,580
Intel Corp. ^(a)			
2,750,000	5.200	02/10/33	2,661,725
NXP BV/NXP Funding LLC/NXP USA, Inc. ^(a)			
825,000	3.400	05/01/30	705,070
3,125,000	2.500	05/11/31	2,438,375
2,250,000	2.650	02/15/32	1,740,915
			14,696,165
Software – 1.2%			
Fiserv, Inc. ^(a)			
2,775,000	2.750	07/01/24	2,707,956
75,000	4.200	10/01/28	70,280

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Software – (continued)			
Oracle Corp. ^(a)			
\$ 2,000,000	4.500%	05/06/28	\$ 1,906,380
1,881,000	2.950	04/01/30	1,579,739
2,550,000	4.650	05/06/30	2,383,638
5,625,000	2.875	03/25/31	4,594,950
2,211,000	4.900	02/06/33	2,036,331
350,000	3.600	04/01/40	251,717
ServiceNow, Inc. ^(a)			
3,400,000	1.400	09/01/30	2,600,966
Take-Two Interactive Software, Inc. ^(a)			
1,495,000	3.700	04/14/27	1,399,679
VMware, Inc. ^(a)			
700,000	1.800	08/15/28	580,552
Workday, Inc. ^(a)			
50,000	3.700	04/01/29	45,345
675,000	3.800	04/01/32	578,434
			20,735,967
Telecommunication Services – 1.7%			
AT&T, Inc. ^(a)			
2,375,000	2.750	06/01/31	1,902,494
1,165,000	4.900	08/15/37	1,009,053
2,355,000	4.850	03/01/39	1,988,327
1,325,000	3.500	06/01/41	920,557
450,000	5.150	11/15/46	374,814
Telefonica Emisiones SA			
425,000	4.665	03/06/38	340,727
T-Mobile USA, Inc. ^(a)			
1,320,000	3.500	04/15/25	1,273,391
1,350,000	1.500	02/15/26	1,223,478
5,004,000	3.750	04/15/27	4,672,835
700,000	4.750	02/01/28	671,146
125,000	2.050	02/15/28	107,581
2,333,000	3.875	04/15/30	2,065,102
2,205,000	2.875	02/15/31	1,788,894
2,150,000	3.500	04/15/31	1,815,933
3,075,000	5.200	01/15/33	2,904,460
Verizon Communications, Inc.			
3,758,000	4.329	09/21/28	3,528,912
2,251,000	4.016 ^(a)	12/03/29	2,036,120
100,000	1.750 ^(a)	01/20/31	75,339
1,500,000	2.550 ^(a)	03/21/31	1,193,355
			29,892,518
Transportation^(a) – 0.1%			
CSX Corp.			
2,645,000	4.100	11/15/32	2,376,162
TOTAL CORPORATE OBLIGATIONS			
(Cost \$623,697,781)			\$ 563,124,531
Asset-Backed Securities – 8.3%			
Automotive^(a) – 1.0%			
GMF Floorplan Owner Revolving Trust Series 2023-1, Class A1 ^(b)			
\$ 4,700,000	5.340%	06/15/28	\$ 4,658,767

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Automotive^(a) – (continued)			
Hyundai Auto Receivables Trust Hart Series 2023 A, Class A2A			
\$ 4,000,000	5.190%	12/15/25	\$ 3,981,337
Nissan Auto Receivables Owner Trust Series 2023 A, Class A2A			
4,175,000	5.340	02/17/26	4,155,289
World Omni Auto Receivables Trust Series 2023-B, Class A2A			
4,200,000	5.250	11/16/26	4,177,092
			16,972,485
Collateralized Loan Obligations^{(a)(b)} – 6.2%			
37 Capital CLO 1 Ltd. Series 2021-1A, Class A ^(d) (3 mo. USD Term SOFR + 1.462%)			
4,000,000	6.770	10/15/34	3,944,252
AB BSL CLO 2 Ltd. Series 2021-2A, Class A ^(d) (3 mo. USD Term SOFR + 1.362%)			
5,600,000	6.670	04/15/34	5,554,265
AMMC CLO XI Ltd. Series 2021-11A, Class A1R2 ^(d) (3 mo. USD Term SOFR + 1.272%)			
4,435,013	6.641	04/30/31	4,426,741
Apidos CLO XXIII Ltd. Series 2015-23A, Class AR ^(d) (3 mo. USD Term SOFR + 1.482%)			
4,000,000	6.790	04/15/33	3,980,168
Atlas Senior Loan Fund XIII Series 2019-13A, Class CR ^(d) (3 mo. USD Term SOFR + 2.912%)			
2,100,000	8.257	04/22/31	2,040,276
Cedar Funding IX CLO Ltd. Series 2018-9A, Class A1 ^(d) (3 mo. USD Term SOFR + 1.242%)			
3,500,000	6.568	04/20/31	3,491,316
CIFC Funding Ltd. Series 2018-2A, Class A1 ^(d) (3 mo. USD Term SOFR + 1.302%)			
3,650,000	6.628	04/20/31	3,642,806
Crown City CLO I Series 2020-1A, Class A2R ^(d) (3 mo. USD Term SOFR + 2.012%)			
4,600,000	7.338	07/20/34	4,503,345
Diameter Capital CLO 1 Ltd. Series 2021-1A, Class A1A ^(d) (3 mo. USD Term SOFR + 1.502%)			
5,250,000	6.810	07/15/36	5,188,654
Galaxy XXVIII CLO Ltd. Series 2018-28A, Class A2 ^(d) (3 mo. USD Term SOFR + 1.562%)			
6,000,000	6.870	07/15/31	5,999,730
GoldenTree Loan Opportunities IX Ltd. Series 2014-9A, Class AR2 ^(d) (3 mo. USD Term SOFR + 1.372%)			
2,434,119	6.741	10/29/29	2,431,965
HalseyPoint CLO 3 Ltd. Series 2020-3A, Class A1A ^(d) (3 mo. USD Term SOFR + 1.712%)			
6,250,000	7.081	11/30/32	6,233,587
HalseyPoint CLO 7 Ltd. Series 2023-7A, Class A ^(d) (3 mo. USD Term SOFR + 2.250%)			
5,200,000	7.509	07/20/36	5,245,198
Hayfin U.S. XII Ltd. Series 2018-8A, Class A ^(d) (3 mo. USD Term SOFR + 1.382%)			
3,836,573	6.708	04/20/31	3,827,707
Mountain View CLO LLC Series 2016-1A, Class AR ^(d) (3 mo. USD Term SOFR + 1.622%)			
3,500,000	6.933	04/14/33	3,465,420
Octagon Investment Partners 40 Ltd. Series 2019-1A, Class A1R (3 mo. USD Term SOFR + 1.432%)			
4,700,000	6.758	01/20/35	4,652,107

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Collateralized Loan Obligations^{(a)(b)} – (continued)			
OHA Credit Funding 3 Ltd. Series 2019-3A, Class AR ^(d) (3 mo. USD Term SOFR + 1.402%)			
\$ 2,150,000	6.728%	07/02/35	\$ 2,136,113
OHA Credit Funding 5 Ltd. Series 2020-5A, Class A2A ^(d) (3 mo. USD Term SOFR + 1.712%)			
2,000,000	7.022	04/18/33	1,984,194
Palmer Square CLO Ltd. Series 2019-1A, Class A1R ^(d) (3 mo. USD Term SOFR + 1.412%)			
6,000,000	6.781	11/14/34	5,981,328
Recette CLO Ltd. Series 2015-1A, Class ARR ^(d) (3 mo. USD Term SOFR + 1.342%)			
7,000,000	6.668	04/20/34	6,923,609
RR 26 Ltd. Series 2023-26A, Class A1 ^(d) (3 mo. USD Term SOFR + 1.780%)			
2,800,000	6.512	04/15/38	2,801,784
Southwick Park CLO LLC Series 2019-4A, Class A1R ^(d) (3 mo. USD Term SOFR + 1.322%)			
4,500,000	6.648	07/20/32	4,481,307
TCW CLO Ltd. Series 2023-1A, Class A1N ^(d) (3 mo. USD Term SOFR + 2.070%)			
4,500,000	7.436	04/28/36	4,511,124
Venture 39 CLO Ltd. Series 2020-39A, Class A1 ^(d) (3 mo. USD Term SOFR + 1.542%)			
6,900,000	6.850	04/15/33	6,834,740
Zais CLO 15 Ltd. Series 2020-15A, Class A1R ^(d) (3 mo. USD Term SOFR + 1.612%)			
3,250,000	6.977	07/28/32	3,208,615
			107,490,351
Credit Card^(a) – 0.9%			
Barclays Dryrock Issuance Trust Series 2023-1, Class A			
8,400,000	4.720	02/15/29	8,248,461
Capital One Multi-Asset Execution Trust Series 2022-A3, Class A			
4,200,000	4.950	10/15/27	4,152,470
Discover Card Execution Note Trust Series 2023-A1, Class A			
4,300,000	4.310	03/15/28	4,186,695
			16,587,626
Ohio – 0.1%			
Louisiana Local Government Environmental Facilities & Community Development Authority Series 2022-ELL A3			
2,270,000	4.275	02/01/36	2,063,390
Student Loan^{(a)(d)} – 0.1%			
AccessLex Institute Series 2004-1, Class A2 (3 mo. USD LIBOR + 0.210%)			
499,868	5.752	09/26/33	485,183
Educational Funding of the South, Inc. Series 2011-1, Class A2 (90 day USD SOFR Average + 0.912%)			
212,089	5.966	04/25/35	212,344

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Student Loan^{(a)(d)} – (continued)			
PHEAA Student Loan Trust Series 2016-1A, Class A ^(b) (30 Day USD SOFR Average + 1.264%)			
\$ 1,342,104	6.579%	09/25/65	\$ 1,339,597
			2,037,124
TOTAL ASSET-BACKED SECURITIES			
(Cost \$146,116,934)			\$ 145,150,976

Agency Debentures – 1.9%			
Sovereign – 1.9%			
Federal Farm Credit Banks Funding Corp.			
\$ 7,050,000	2.850%	03/28/34	\$ 5,714,871
11,930,000	2.900	04/12/32	10,129,644
3,840,000	3.300	05/19/32	3,349,555
2,500,000	3.500	09/01/32	2,210,525
Federal Home Loan Banks			
750,000	3.375	12/08/23	747,127
2,400,000	5.000	09/28/29	2,419,392
Federal National Mortgage Association			
3,700,000	1.875	09/24/26	3,397,081
4,200,000	6.250	05/15/29	4,512,102
TOTAL AGENCY DEBENTURES			
(Cost \$36,993,854)			\$ 32,480,297

Sovereign Debt Obligations – 1.1%			
Euro – 0.1%			
Mexico Government International Bonds ^(a)			
EUR 839,000	1.450%	10/25/33	\$ 624,533
Romania Government International Bonds ^(b)			
100,000	2.000	01/28/32	75,978
360,000	3.375	01/28/50	223,959
			924,470
United States Dollar – 1.0%			
Export-Import Bank of Korea			
\$ 900,000	5.000	01/11/28	887,454
390,000	5.125	01/11/33	380,804
Hungary Government International Bonds			
1,700,000	6.125	05/22/28	1,693,115
Israel Government AID Bonds			
1,200,000	5.500	12/04/23	1,199,760
2,400,000	5.500	04/26/24	2,396,088
4,700,000	5.500	09/18/33	4,867,602
Israel Government International Bonds ^(e)			
200,000	4.500	04/03/20	143,160
Mexico Government International Bonds			
200,000	3.750	01/11/28	184,946
240,000	3.250 ^(a)	04/16/30	203,940
200,000	4.750 ^(a)	04/27/32	179,806
1,746,000	3.500 ^(a)	02/12/34	1,363,661
1,960,000	3.771 ^(a)	05/24/61	1,145,620
600,000	3.750 ^(a)	04/19/71	339,600

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
United States Dollar – (continued)			
Panama Government International Bonds ^(a)			
\$ 800,000	6.853%	03/28/54	\$ 742,528
210,000	4.500	01/19/63	135,607
360,000	6.875	01/31/36	360,486
Peru Government International Bonds ^(a)			
10,000	2.780	12/01/60	5,280
100,000	3.230 ^(b)	07/28/21	51,781
Romania Government International Bonds			
770,000	3.000 ^(b)	02/27/27	699,391
690,000	5.125	06/15/48	538,552
580,000	4.000	02/14/51	367,784
			17,886,965
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$21,856,145)			\$ 18,811,435

Municipal Debt Obligations – 0.9%			
Arizona – 0.0%			
City of Tucson AZ Taxable Series A ^(a)			
\$ 100,000	1.457%	07/01/28	\$ 83,742
City of Yuma AZ Pledged Revenue Taxable Series 2021			
100,000	1.749	07/15/28	\$ 83,341
			167,083
California – 0.4%			
California State GO Bonds Build America Taxable Series 2009			
2,600,000	7.550 ^(a)	04/01/39	\$ 3,037,248
California Statewide Communities Development Authority			
Revenue Bonds Taxable Refunding Series 2021			
620,000	1.807	02/01/30	\$ 485,547
Los Angeles Municipal Improvement Corp.RB Taxable			
Refunding Series A ^(a)			
2,295,000	2.074	11/01/30	1,829,324
Los Angeles Municipal Improvement Corp.RB Taxable			
Refunding Series C ^(a)			
245,000	1.831	11/01/29	199,289
Port Of Oakland RB Taxable Refunding Series R			
770,000	1.949 ^(a)	05/01/28	\$ 641,310
San Francisco Municipal Transportation Agency Revenue			
Refunding Series A			
555,000	1.302	03/01/28	471,026
San Jose Financing Authority Lease RB Taxable Refunding			
Series A			
540,000	1.812 ^(a)	06/01/29	\$ 440,151
			7,103,895
Florida^(a) – 0.0%			
Florida State Board of Administration Finance Corp. RB Taxable			
Series A			
595,000	2.154	07/01/30	476,535
Illinois – 0.2%			
Illinois State GO Bonds Build America Series 2010			
1,514,835	7.350 ^(a)	07/01/35	\$ 1,572,957

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Debt Obligations – (continued)			
Illinois – (continued)			
Illinois State GO Bonds Taxable-Pension Series 2003			
\$ 1,170,000	5.100%	06/01/33	\$ 1,110,670
			2,683,627
Louisiana^(a) – 0.0%			
City of New Orleans LA Sewerage Service Revenue Taxable Revenue Series 2021			
170,000	0.958	06/01/26	\$ 146,278
City of New Orleans LA Water System Revenue Taxable Refunding Series 2021			
150,000	1.008	12/01/26	\$ 126,087
Louisiana State Transportation Authority Revenue Taxable Refunding Series A			
160,000	1.138	02/15/26	\$ 137,098
State of Louisiana Unclaimed Property Revenue Taxable Refunding Series 2021			
205,000	1.059	09/01/26	\$ 177,656
			587,119
Maryland – 0.0%			
State of Maryland Department of Transportation Revenue Taxable Refunding Series A			
65,000	1.303	08/01/28	54,217
New York^(a) – 0.2%			
Metropolitan Transportation Authority Revenue Series 2010			
395,000	5.989	11/15/30	404,071
New York State Metropolitan Transportation Authority RB Refunding Subseries 2002 G-1B			
2,670,000	5.175	11/15/49	2,294,766
			2,698,837
Ohio^(a) – 0.1%			
American Municipal Power-Ohio, Inc. RB Build America Taxable Series 2010			
1,585,000	6.270	02/15/50	1,626,633
Pennsylvania – 0.0%			
Commonwealth of Pennsylvania Department of Community & Economic Development Revenue Taxable Refunding Series C			
125,000	2.758	06/01/30	107,164
TOTAL MUNICIPAL DEBT OBLIGATIONS			
(Cost \$16,978,216)			\$ 15,505,110
U.S. Treasury Obligations – 13.4%			
U.S. Treasury Bonds			
\$ 6,530,000	4.250%	05/15/39	\$ 6,154,525
75,750,000	4.250	11/15/40	70,423,828
210,000	3.375	05/15/44	167,573
15,240,000	2.875	11/15/46	10,944,225
65,870,000	3.000	02/15/47	48,362,989
9,870,000	4.000	11/15/52	8,751,914
U.S. Treasury Notes			
22,680,000	0.750	05/31/26	20,364,160
22,370,000	1.375	08/31/26	20,295,532
16,320,000	3.500 ⁽ⁱ⁾	04/30/28	15,555,000

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligations – (continued)			
\$ 15,260,000	4.625%	09/30/28	\$ 15,268,729
2,590,000	3.875	09/30/29	2,484,781
15,380,000	4.625	09/30/30	15,387,739
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$291,546,111)			\$ 234,160,995
Shares	Description	Value	
Exchange Traded Funds – 1.6%			
371,811	Vanguard Intermediate-Term Corporate Bond ETF	\$ 28,250,200	
(Cost \$29,418,616)			
Shares	Dividend Rate	Value	
Investment Company^(j) – 1.9%			
Goldman Sachs Financial Square Government Fund — Institutional Shares			
33,316,975	5.240%	\$ 33,316,975	
(Cost \$33,316,975)			
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS – 112.8%			
(Cost \$2,158,721,188)			\$1,965,760,670
Principal Amount	Interest Rate	Maturity Date	Value
Short-term Investments – 0.9%			
Certificates of Deposit – 0.5%			
Banco Santander SA ^(d) (Secured Overnight Financing Rate + 0.490%)			
\$ 5,000,000	5.800%	02/09/24	\$ 5,001,369
Bayerische Landesbank			
4,000,000	5.300	01/25/24	3,993,846
			8,995,215
Commercial Paper^{(b)(k)} – 0.4%			
Pure Grove Funding			
6,790,000	0.000	01/18/24	6,673,953
TOTAL SHORT-TERM INVESTMENTS			
(Cost \$15,684,534)			\$ 15,669,168
TOTAL INVESTMENTS – 113.7%			
(Cost \$2,174,405,722)			\$1,981,429,838
LIABILITIES IN EXCESS OF OTHER ASSETS – (13.7)%			
			(238,351,116)
NET ASSETS – 100.0%			\$1,743,078,722

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Security with "Call" features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (b) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (c) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2023.
- (d) Variable rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on September 30, 2023.
- (e) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned. Total market value of TBA securities (excluding forward sales contracts, if any) amounts to \$283,795,905 which represents approximately 16.2% of net assets as of September 30, 2023.
- (f) Guaranteed by the United States Government until maturity. Total market value for these securities amounts to \$13,261,092, which represents approximately 1% of the Fund's net assets as of September 30, 2023.
- (g) Actual maturity date is April 03, 2120.
- (h) Actual maturity date is July 28, 2121.
- (i) All or a portion of security is segregated as collateral for initial margin requirement on futures transactions.
- (j) Represents an Affiliated Issuer.
- (k) Issued with a zero coupon. Income is recognized through the accretion of discount.

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2023, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Gain
BNP Paribas SA	USD 3,570,037	EUR 3,321,530	12/20/23	\$ 44,555
	USD 3,253,252	GBP 2,610,326	12/20/23	66,498
TOTAL				\$111,053

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
BNP Paribas SA	USD 2,641,769	SEK 29,312,678	12/20/23	\$ (52,528)
Citibank NA	USD 2,495,153	NZD 4,236,908	12/20/23	(44,324)
Deutsche Bank AG (London)	JPY 907,100,354	USD 6,259,823	12/20/23	(106,266)
MS & Co. Int. PLC	CHF 7,037,326	USD 7,968,744	12/20/23	(209,148)
	USD 3,600,128	CAD 4,910,013	12/20/23	(19,640)
State Street Bank and Trust	USD 2,496,753	AUD 3,894,368	12/20/23	(14,319)
	USD 2,453,895	NOK 26,215,238	12/20/23	(2,511)
TOTAL				\$(448,736)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD SALES CONTRACTS — At September 30, 2023, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Government National Mortgage Association, TBA	3.000%	TBA - 30yr	11/20/23	\$(24,000,000)	\$ (20,346,202)
Government National Mortgage Association, TBA	3.500	TBA - 30yr	10/23/23	(3,000,000)	(2,628,161)
Government National Mortgage Association, TBA	4.500	TBA - 30yr	10/23/23	(6,000,000)	(5,541,984)
Uniform Mortgage-Backed Security, TBA	2.000	TBA - 30yr	11/13/23	(53,000,000)	(40,350,087)
Uniform Mortgage-Backed Security, TBA	3.000	TBA - 30yr	11/13/23	(24,000,000)	(19,864,699)
Uniform Mortgage-Backed Security, TBA	2.500	TBA - 30yr	10/13/22	(23,000,000)	(18,242,761)
Uniform Mortgage-Backed Security, TBA	5.000	TBA - 30yr	11/13/23	(83,000,000)	(78,341,027)
Uniform Mortgage-Backed Security, TBA	5.500	TBA - 30yr	10/12/23	(26,000,000)	(25,130,638)
Uniform Mortgage-Backed Security, TBA	6.000	TBA - 30yr	10/12/23	(41,000,000)	(40,469,862)
Uniform Mortgage-Backed Security, TBA	6.500	TBA - 30yr	11/13/23	(2,000,000)	(2,008,388)
(PROCEEDS RECEIVABLE: \$(256,738,418))					\$(252,923,809)

(a) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned.

FUTURES CONTRACTS — At September 30, 2023, the Fund had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
2 Year U.S. Treasury Notes	874	12/29/23	\$177,169,360	\$ (361,046)
20 Year U.S. Treasury Bonds	61	12/19/23	6,940,656	(82,089)
30 Year German Euro-Buxl	2	12/07/23	258,730	(13,007)
5 Year German Euro-Bobl	1	12/07/23	136,005	(477)
5 Year U.S. Treasury Notes	1,056	12/29/23	111,259,500	(844,089)
Ice 3M Sonia Index	71	12/17/24	20,557,692	32,281
Ultra Long U.S. Treasury Bonds	546	12/19/23	64,803,375	(4,113,480)
Total				\$(5,381,907)
Short position contracts:				
10 Year U.S. Treasury Notes	(121)	12/19/23	(13,075,562)	5,418
5 Year German Euro-Bobl	(120)	12/07/23	(14,685,204)	43,969
5 Year German Euro-Oat	(1)	12/07/23	(130,253)	569
Ultra 10-Year U.S. Treasury Note	(586)	12/19/23	(65,375,625)	1,640,630
Total				\$ 1,690,586
TOTAL FUTURES CONTRACTS				\$(3,691,321)

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

SWAP CONTRACTS — At September 30, 2023, the Fund had the following swap contracts:

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s) ^(a)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
3.720% ^(b)	3M EURO ^(c)	03/18/25	EUR 13,070	\$ 7,466	\$ (110,489)	\$ 117,955
3.500 ^(b)	12M SOFR ^(b)	04/19/25	\$ 2,700	38,193	(2,516)	40,709
12M CDOR ^(d)	3.750% ^(d)	12/20/25	CAD 39,780	(630,675)	(542,547)	(88,128)
4.000 ^(c)	3M AUDOR ^(c)	12/20/25	AUD 79,250	286,410	131,883	154,527
3M STIBOR ^(c)	4.000 ^(b)	12/20/25	SEK 595,045	72,631	68,678	3,953
12M GBP ^(b)	5.250 ^(b)	12/20/25	GBP 27,100	113,092	66,774	46,318
3.500 ^(b)	6M EURO ^(b)	12/20/25	EUR 56,110	(72,561)	(177,408)	104,847
12M JYOR ^(b)	0.500 ^(b)	08/02/26	JPY 5,488,000	21,612	159,234	(137,622)
12M SOFR ^(b)	3.350 ^(b)	10/06/27	\$ 100,070	(981,071)	114,882	(1,095,953)
12M EURO ^(b)	2.673 ^(b)	04/22/28	EUR 35,450	(222,267)	146,473	(368,740)
2.852 ^(b)	3M EURO ^(c)	04/22/28	35,450	222,620	(126,263)	348,883
0.500 ^(b)	12M JYOR ^(b)	08/03/28	JPY 11,433,460	550,404	176,531	373,873
12M SOFR ^(b)	3.696 ^(b)	09/22/28	\$ 15,140	(58,463)	(6,790)	(51,673)
6M EURO ^(b)	3.000 ^(b)	10/19/28	EUR 14,600	(84,681)	45,401	(130,082)
0.500 ^(b)	12M JYOR ^(b)	12/20/28	JPY 9,064,000	360,885	138,971	221,914
12M GBP ^(b)	4.750 ^(b)	12/20/28	GBP 8,770	99,251	111,316	(12,065)
12M SOFR ^(b)	3.984 ^(b)	07/31/30	\$ 27,890	(444,006)	28,924	(472,930)
2.680 ^(b)	12M SOFR ^(b)	07/28/32	20,070	1,066,370	279,326	787,044
12M JYOR ^(b)	1.250 ^(b)	08/02/33	JPY 2,354,740	(100,342)	50,639	(150,981)
1.250 ^(b)	12M JYOR ^(b)	08/03/33	1,623,000	69,335	(84,338)	153,673
6M CHFOR ^(b)	1.750 ^(b)	12/20/33	CHF 5,490	(34,408)	(26,955)	(7,453)
4.250 ^(b)	12M GBP ^(b)	12/20/33	GBP 1,760	11,507	(8,721)	20,228
1.000 ^(b)	12M JYOR ^(b)	12/20/33	JPY 3,963,000	37,978	(147,616)	185,594
3.500 ^(b)	12M SOFR ^(b)	12/20/33	\$ 9,360	548,961	462,233	86,728
6M EURO ^(d)	3.250 ^(b)	12/20/33	EUR 3,550	(36,911)	2,704	(39,615)
12M CDOR ^(d)	3.250 ^(d)	12/20/33	CAD 1,110	(57,988)	(42,205)	(15,783)
12M SOFR ^(b)	3.500 ^(b)	12/20/33	\$ 19,390	(1,137,218)	(830,997)	(306,221)
3.250 ^(b)	3M STIBOR ^(c)	12/20/33	SEK 70,030	98,573	14,914	83,659
6M AUDOR ^(d)	4.500 ^(d)	12/20/33	AUD 4,940	(62,167)	14,413	(76,580)
3M NZDOR ^(c)	4.750 ^(d)	12/20/33	NZD 6,820	(131,740)	(4,862)	(126,878)
3.250 ^(b)	6M EURO ^(d)	12/20/33	EUR 7,670	79,750	(50,221)	129,971
4.000 ^(b)	6M NIBOR ^(d)	12/20/33	NOK 32,800	44,828	19,157	25,671
6M EURO ^(d)	3.000 ^(b)	05/15/35	EUR 21,570	(392,164)	(91,304)	(300,860)
3.240 ^(b)	12M SOFR ^(b)	10/06/35	\$ 23,940	1,518,902	(207,566)	1,726,468
3.781 ^(b)	12M SOFR ^(b)	09/22/36	3,520	87,402	4,024	83,378
12M SOFR ^(b)	2.910 ^(b)	07/28/37	48,890	(2,066,778)	(652,894)	(1,413,884)
6M EURO ^(d)	2.152 ^(b)	08/09/37	EUR 25,940	(1,293,262)	(1,153,227)	(140,035)
12M SOFR ^(b)	3.391 ^(b)	05/10/38	\$ 41,520	(1,119,119)	(250,987)	(868,132)
12M JYOR ^(b)	1.500 ^(b)	08/03/38	JPY 1,759,000	(175,121)	(130,409)	(44,712)
1.451 ^(b)	6M EURO ^(d)	08/10/42	EUR 66,340	3,355,011	2,205,217	1,149,794
2.080 ^(b)	12M SOFR ^(b)	07/28/47	\$ 48,510	1,461,476	808,586	652,890
6M EURO ^(d)	1.051 ^(b)	08/11/47	EUR 38,840	(1,515,010)	(982,689)	(532,321)
2.564 ^(b)	12M SOFR ^(b)	05/11/53	\$ 39,290	1,046,219	178,804	867,415
2.000 ^(b)	6M EURO ^(d)	05/17/53	EUR 12,310	564,786	137,572	427,214

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS (continued)

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s) ^(a)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
2.500% ^(b)	6M EURO ^(d)	12/20/53	EUR 1,960	\$ 222,273	\$ 146,151	\$ 76,122
TOTAL				\$ 1,369,983	\$ (118,197)	\$ 1,488,180

(a) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2023.

(b) Payments made annually.

(c) Payments made quarterly.

(d) Payments made semi-annually.

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2023 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:							
CDX.NA.IG Index 34	1.000%	0.394%	06/20/25	\$ 4,725	\$ 48,604	\$ 36,383	\$ 12,221
CDX.NA.IG Index 40	1.000	0.686	06/20/28	231,886	3,117,325	2,380,213	737,112
General Electric Co. 6.750%, 03/15/32	1.000	0.409	06/20/26	3,875	59,023	28,722	30,301
Nordstrom, Inc., 6.950%, 03/15/28	1.000	1.286	12/20/24	1,950	(6,078)	(15,501)	9,423
Nordstrom, Inc., 6.950%, 03/15/28	1.000	0.958	06/20/24	5,525	3,333	(3,860)	7,193
Republic of Chile, 3.240%, 02/06/28	1.000	0.733	12/20/28	5,440	69,600	91,222	(21,622)
The Boeing Co., 8.750%, 10/30/25	1.000	0.333	06/20/24	1,225	5,966	3,831	2,135
United Mexican States, 4.150%, 03/28/27	1.000	1.269	12/20/28	3,980	(46,059)	(43,893)	(2,166)
TOTAL					\$3,251,714	\$2,477,117	\$774,597

(a) Payments made quarterly.

(b) Credit spread on the referenced obligation, together with the term of the swap contract, are indicators of payment/performance risk. The likelihood of a credit event occurring which would require a fund or its counterparty to make a payment or otherwise be required to perform under the swap contract is generally greater as the credit spread and the term of the swap contract increase.

PURCHASED AND WRITTEN OPTIONS CONTRACTS — At September 30, 2023, the Fund had the following purchased and written options:

OVER-THE-COUNTER INTEREST RATE SWAPTIONS

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Purchased option contracts								
Calls								
1Y IRS	Citibank NA	1.977%	12/01/2023	5,570,000	\$ 5,570,000	\$ 292	\$ 126,702	\$(126,410)

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER INTEREST RATE SWAPTIONS (continued)

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Puts								
3M IRS	JPMorgan Securities, Inc.	5.650%	11/02/2023	27,610,000	\$ 27,610,000	\$ 3,617	\$ 9,122	\$ (5,505)
3M IRS	JPMorgan Securities, Inc.	5.150	11/02/2023	27,610,000	27,610,000	73,603	55,462	18,141
3M IRS	JPMorgan Securities, Inc.	5.200	11/03/2023	27,600,000	27,600,000	62,765	53,251	9,514
3M IRS	JPMorgan Securities, Inc.	5.700	11/03/2023	27,600,000	27,600,000	2,398	9,277	(6,879)
3M IRS	MS & Co. Int. PLC	5.650	12/01/2023	25,710,000	25,710,000	8,114	5,142	2,972
3M IRS	MS & Co. Int. PLC	5.150	12/01/2023	25,710,000	25,710,000	68,468	44,993	23,475
				161,840,000	\$ 161,840,000	\$ 218,965	\$ 177,247	\$ 41,718
Total purchased option contracts				167,410,000	\$ 167,410,000	\$ 219,257	\$ 303,949	\$ (84,692)
Written option contracts								
Calls								
1M IRS	Citibank NA	3.966	10/10/2023	(4,880,000)	(4,880,000)	(2,499)	(48,617)	46,118
1M IRS	Citibank NA	3.982	10/16/2023	(4,850,000)	(4,850,000)	(7,029)	(45,129)	38,100
1M IRS	Citibank NA	4.170	10/23/2023	(4,850,000)	(4,850,000)	(31,220)	(49,106)	17,886
1M IRS	Citibank NA	3.336	10/25/2023	(4,560,000)	(4,560,000)	(30,793)	(37,339)	6,546
1M IRS	Citibank NA	3.354	10/30/2023	(4,830,000)	(4,830,000)	(40,010)	(46,750)	6,740
1Y IRS	Citibank NA	1.484	12/01/2023	(2,240,000)	(2,240,000)	(116)	(126,427)	126,311
6M IRS	Citibank NA	3.720	03/14/2024	(44,710,000)	(44,710,000)	(78,969)	(101,598)	22,629
6M IRS	Citibank NA	3.744	03/14/2024	(44,710,000)	(44,710,000)	(83,795)	(98,906)	15,111
1M IRS	JPMorgan Securities, Inc.	3.179	10/11/2023	(4,580,000)	(4,580,000)	(3,783)	(43,940)	40,157
1M IRS	JPMorgan Securities, Inc.	3.214	10/18/2023	(4,540,000)	(4,540,000)	(9,934)	(38,393)	28,459
1M IRS	JPMorgan Securities, Inc.	4.295	10/30/2023	(4,820,000)	(4,820,000)	(60,666)	(54,948)	(5,718)
1Y IRS	JPMorgan Securities, Inc.	0.400	01/05/2024	(642,000,000)	(642,000,000)	(5,240)	(20,459)	15,219
				(771,570,000)	\$ (771,570,000)	\$ (354,054)	\$ (711,612)	\$ 357,558
Puts								
1M IRS	Citibank NA	3.966	10/10/2023	(4,880,000)	(4,880,000)	(120,182)	(48,617)	(71,565)
1M IRS	Citibank NA	3.982	10/16/2023	(4,850,000)	(4,850,000)	(116,782)	(45,129)	(71,653)
1M IRS	Citibank NA	4.170	10/23/2023	(4,850,000)	(4,850,000)	(66,522)	(49,106)	(17,416)
1M IRS	Citibank NA	3.336	10/25/2023	(4,560,000)	(4,560,000)	(51,903)	(37,339)	(14,564)
1M IRS	Citibank NA	3.354	10/30/2023	(4,830,000)	(4,830,000)	(54,139)	(46,750)	(7,389)
6M IRS	Citibank NA	3.720	03/14/2024	(44,710,000)	(44,710,000)	(104,508)	(101,598)	(2,910)
6M IRS	Citibank NA	3.744	03/14/2024	(44,710,000)	(44,710,000)	(98,590)	(98,906)	316
1M IRS	JPMorgan Securities, Inc.	3.179	10/11/2023	(4,580,000)	(4,580,000)	(90,315)	(43,940)	(46,375)
1M IRS	JPMorgan Securities, Inc.	3.214	10/18/2023	(4,540,000)	(4,540,000)	(80,860)	(38,393)	(42,467)
1M IRS	JPMorgan Securities, Inc.	4.295	10/30/2023	(4,820,000)	(4,820,000)	(46,250)	(54,948)	8,698
3M IRS	JPMorgan Securities, Inc.	5.400	11/02/2023	(55,210,000)	(55,210,000)	(50,782)	(48,293)	(2,489)
3M IRS	JPMorgan Securities, Inc.	5.450	11/03/2023	(55,210,000)	(55,210,000)	(38,393)	(46,798)	8,405
3M IRS	MS & Co. Int. PLC	5.400	12/01/2023	(51,420,000)	(51,420,000)	(58,495)	(36,316)	(22,179)
				(289,170,000)	\$ (289,170,000)	\$ (977,721)	\$ (696,133)	\$ (281,588)
Total written option contracts				(1,060,740,000)	\$ (1,060,740,000)	\$ (1,331,775)	\$ (1,407,745)	\$ 75,970
TOTAL				(893,330,000)	\$ (893,330,000)	\$ (1,112,518)	\$ (1,103,796)	\$ (8,722)

ADDITIONAL INVESTMENT INFORMATION (continued)

Currency Abbreviations:

AUD	—Australian Dollar
CAD	—Canadian Dollar
CHF	—Swiss Franc
EUR	—Euro
GBP	—British Pound
JPY	—Japanese Yen
NOK	—Norwegian Krone
NZD	—New Zealand Dollar
SEK	—Swedish Krona
USD	—U.S. Dollar

Investment Abbreviations:

CLO	—Collateralized Loan Obligation
CMT	—Constant Maturity Treasury Indexes
ETF	—Exchange Traded Fund
GO	—General Obligation
ICE	—Inter-Continental Exchange
LIBOR	—London Interbank Offered Rate
LLC	—Limited Liability Company
LP	—Limited Partnership
PLC	—Public Limited Company
RB	—Revenue Bond
REIT	—Real Estate Investment Trust
REMICS	—Real Estate Mortgage Investment Conduits
RFUCC1 yr.	—1 year Refinitiv USD IBOR Consumer Cash Fallbacks Term
SOFR	—Secured Overnight Funding Rate
STACR	—Structured Agency Credit Risk

Abbreviations:

1M IRS	—1 Month Interest Rate Swaptions
1Y IRS	—1 Year Interest Rate Swaptions
3M IRS	—3 Months Interest Rate Swaptions
6M IRS	—6 Months Interest Rate Swaptions
AUDOR	—Australian Dollar Offered Rate
CDOR	—Canadian Dollar Offered Rate
CDX.NA.IG Ind 34	—CDX North America Investment Grade Index 34
CDX.NA.IG Ind 40	—CDX North America Investment Grade Index 40
CHFDR	—Swiss Franc Offered Rate
EURO	—Euro Offered Rate
JYOR	—Japanese Yen Offered Rate
MS & Co. Int. PLC	—Morgan Stanley & Co. International PLC
NIBOR	—Norwegian Interbank Offered Rate
NZDOR	—New Zealand Dollar Offered Rate
SOFR	—Secured Overnight Funding Rate
STIBOR	—Stockholm Interbank Offered Rate

Schedule of Investments

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 34.3%			
Collateralized Mortgage Obligations – 1.5%			
Interest Only – 0.3%			
Federal Home Loan Mortgage Corp. REMICS Series 4314, Class SE (-1X 30 Day USD SOFR Average + 5.936%)			
\$ 117,659	0.622% ^(a)	03/15/44	\$ 8,971
Federal Home Loan Mortgage Corp. REMICS Series 4583, Class ST (-1X 30 Day USD SOFR Average + 5.886%)			
423,031	0.572 ^(a)	05/15/46	36,552
Federal Home Loan Mortgage Corp. REMICS Series 4998, Class GI			
887,894	4.000	08/25/50	179,584
Federal Home Loan Mortgage Corp. REMICS Series 5002, Class SJ (-1X 30 day USD SOFR Average + 5.986%)			
1,008,578	0.671 ^(a)	07/25/50	93,955
Federal Home Loan Mortgage Corp. REMICS Series 5012, Class DI			
167,243	4.000	09/25/50	32,782
Federal Home Loan Mortgage Corp. REMICS Series 5020, Class IH			
899,780	3.000	08/25/50	143,788
Federal National Mortgage Association REMICS Series 2012-5, Class SA (-1X 30 day USD SOFR Average + 5.836%)			
160,330	0.521 ^(a)	02/25/42	11,579
Federal National Mortgage Association REMICS Series 2017-31, Class SG (-1X 30 Day USD SOFR Average + 5.986%)			
329,667	0.671 ^(a)	05/25/47	29,822
Federal National Mortgage Association REMICS Series 2018-17, Class CS (-1X 30 Day USD SOFR Average + 3.336%)			
807,867	0.000 ^(a)	03/25/48	9,252
Federal National Mortgage Association REMICS Series 2020-60, Class NI			
155,320	4.000	09/25/50	30,445
Government National Mortgage Association REMICS Series 2010-20, Class SE (-1X 1 mo. USD Term SOFR + 6.136%)			
293,420	0.811 ^{(a)(b)}	02/20/40	22,705
Government National Mortgage Association REMICS Series 2013-124, Class CS (-1X 1 mo. USD Term SOFR + 5.936%)			
244,294	0.611 ^{(a)(b)}	08/20/43	19,637
Government National Mortgage Association REMICS Series 2014-132, Class SL (-1X 1 mo. USD Term SOFR + 5.986%)			
140,014	0.661 ^{(a)(b)}	10/20/43	5,328
Government National Mortgage Association REMICS Series 2015-123, Class SP (-1X 1 mo. USD Term SOFR + 6.136%)			
148,348	0.811 ^{(a)(b)}	09/20/45	12,647
Government National Mortgage Association REMICS Series 2015-129, Class IC			
97,736	4.500 ^(b)	09/16/45	17,825
Government National Mortgage Association REMICS Series 2015-167, Class AS (-1X 1 mo. USD Term SOFR + 6.136%)			
88,892	0.811 ^{(a)(b)}	11/20/45	7,131
Government National Mortgage Association REMICS Series 2016-1, Class ST (-1X 1 mo. USD Term SOFR + 6.086%)			
109,698	0.761 ^{(a)(b)}	01/20/46	8,798

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only – (continued)			
Government National Mortgage Association REMICS Series 2016-138, Class GI			
\$ 258,027	4.000% ^(b)	10/20/46	\$ 47,354
Government National Mortgage Association REMICS Series 2016-27, Class IA			
108,519	4.000 ^(b)	06/20/45	13,882
Government National Mortgage Association REMICS Series 2018-122, Class SE (-1X 1 mo. USD Term SOFR + 6.086%)			
299,248	0.761 ^{(a)(b)}	09/20/48	24,589
Government National Mortgage Association REMICS Series 2019-1, Class SN (-1X 1 mo. USD Term SOFR + 5.936%)			
149,891	0.611 ^{(a)(b)}	01/20/49	11,407
Government National Mortgage Association REMICS Series 2019-110, Class PS (-1X 1 mo. USD Term SOFR + 5.936%)			
1,013,564	0.611 ^{(a)(b)}	09/20/49	83,673
Government National Mortgage Association REMICS Series 2019-151, Class IA			
1,402,791	3.500 ^(b)	12/20/49	243,410
Government National Mortgage Association REMICS Series 2019-78, Class SE (-1X 1 mo. USD Term SOFR + 5.986%)			
100,637	0.661 ^{(a)(b)}	06/20/49	7,406
Government National Mortgage Association REMICS Series 2020-146, Class KI			
1,210,229	2.500 ^(b)	10/20/50	158,331
Government National Mortgage Association REMICS Series 2020-78, Class DI			
596,114	4.000 ^(b)	06/20/50	117,289
			1,378,142
Sequential Fixed Rate – 0.1%			
Federal National Mortgage Association REMICS Series 2011-52, Class GB			
163,220	5.000	06/25/41	160,836
Federal National Mortgage Association REMICS Series 2011-99, Class DB			
150,153	5.000	10/25/41	147,113
Federal National Mortgage Association REMICS Series 2012-111, Class B			
19,415	7.000	10/25/42	20,386
Federal National Mortgage Association REMICS Series 2012-153, Class B			
78,735	7.000	07/25/42	82,119
GCAT Trust Series 2022-NQM4, Class A1			
159,543	5.269 ^{(b)(c)(d)}	08/25/67	154,861
OBX Trust Series 2022-NQM7, Class A1			
158,336	5.110 ^{(b)(c)(d)}	08/25/62	153,146
			718,461
Sequential Floating Rate^{(a)(b)} – 1.1%			
Bellemeade RE Ltd. Series 2021-2A, Class M1B (30 Day USD SOFR Average + 1.500%)			
365,000	6.815 ^(c)	06/25/31	364,508

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(a)(b)} – (continued)			
Countrywide Alternative Loan Trust Series 2005-38, Class A1 (1 yr. MTA + 1.500%)			
\$ 38,527	6.126%	09/25/35	\$ 33,444
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-DNA5, Class M2 (30 Day USD SOFR Average + 1.650%)			
154,257	6.965 ^(c)	01/25/34	154,109
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-DNA1, Class M1A (30 Day USD SOFR Average + 1.000%)			
508,039	6.315 ^(c)	01/25/42	503,354
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-HQA1, Class M1B (30 Day USD SOFR Average + 3.500%)			
379,000	8.815 ^(c)	03/25/42	391,502
Federal Home Loan Mortgage Corp. STACR Series 2023-HQA2, Class M1B (30 Day USD SOFR Average + 3.350%)			
438,000	8.665 ^(c)	06/25/43	448,982
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2016-DNA4, Class M3 (30 day USD SOFR Average + 3.914%)			
316,955	9.229	03/25/29	331,726
Federal National Mortgage Association Connecticut Avenue Securities Series 2021-R01, Class 1M2 (30 Day USD SOFR Average + 1.550%)			
318,000	6.865 ^(c)	10/25/41	317,191
Federal National Mortgage Association Connecticut Avenue Securities Series 2021-R03, Class 1M2 (30 Day USD SOFR Average + 1.650%)			
285,000	6.965 ^(c)	12/25/41	279,351
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R05, Class 2M1 (30 Day USD SOFR Average + 1.900%)			
210,949	7.215 ^(c)	04/25/42	211,460
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R05, Class 2M2 (30 Day USD SOFR Average + 3.000%)			
227,000	8.315 ^(c)	04/25/42	230,323
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R03, Class 2M2 (30 Day USD SOFR Average + 3.900%)			
317,298	9.215 ^(c)	04/25/43	331,464
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R05, Class 1M2 (30 Day USD SOFR Average + 3.100%)			
230,000	8.415 ^(c)	06/25/43	235,886
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R06, Class 1M2 (30 Day USD SOFR Average + 2.700%)			
220,000	8.015 ^(c)	07/25/43	221,347
HarborView Mortgage Loan Trust Series 2006-6, Class 3A1A			
158,856	4.274	08/19/36	123,879
JP Morgan Mortgage Trust Series 2021-LTV2, Class A1			
1,097,292	2.520 ^(c)	05/25/52	846,457
JP Morgan Mortgage Trust Series 2022-LTV1, Class A2			
360,966	3.520 ^(c)	07/25/52	288,885
Mill City Mortgage Loan Trust Series 2017-2, Class A3			
171,414	3.204 ^(c)	07/25/59	161,389

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^{(a)(b)} – (continued)			
Sequoia Mortgage Trust Series 2004-10, Class A3A (6 mo. USD LIBOR + 0.660%)			
\$ 31,837	6.071%	11/20/34	\$ 28,439
Towd Point Mortgage Trust Series 2020-1, Class A2A			
530,000	3.100 ^(c)	01/25/60	438,440
Verus Securitization Trust Series 2021-8, Class A1			
129,916	1.824 ^(c)	11/25/66	106,977
Verus Securitization Trust Series 2022-INV1, Class A1			
89,218	5.041 ^{(c)(d)}	08/25/67	85,763
			6,134,876
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			
			8,231,479
Commercial Mortgage-Backed Securities – 3.5%			
Sequential Fixed Rate – 2.3%			
Bank Series 2019-BNK19, Class D			
\$ 200,000	3.000% ^{(b)(c)}	08/15/61	\$ 82,652
Bank Series 2023-BNK46, Class A4			
1,700,000	5.745 ^(b)	08/15/56	1,680,937
Bank5 Series 2023-SYR2, Class A3			
2,000,000	6.656 ^(b)	06/15/28	2,057,420
BBCMS Mortgage Trust Series 2022-C17, Class A5			
2,000,000	4.441 ^(b)	09/15/55	1,798,493
Benchmark Mortgage Trust Series 2023-B39, Class A5			
1,125,000	5.754 ^(b)	07/15/56	1,114,173
BMO Mortgage Trust Series 2023-C5, Class A5			
1,500,000	5.765 ^(b)	06/15/56	1,483,091
BX Trust Series 2022, Class A			
1,650,000	5.760 ^(c)	10/13/27	1,595,296
Citigroup Commercial Mortgage Trust Series 2017-P8, Class D			
400,000	3.000 ^{(b)(c)}	09/15/50	256,808
DOLP Trust Series 2021-NYC, Class A			
1,500,000	2.956 ^(c)	05/10/41	1,140,368
GS Mortgage Securities Trust Series 2017-GS7, Class A4			
950,000	3.430 ^(b)	08/10/50	849,665
Wells Fargo Commercial Mortgage Trust Series 2021-C59, Class A5			
1,100,000	2.626 ^(b)	04/15/54	868,920
			12,927,823
Sequential Floating Rate^(a) – 1.2%			
3650R Commercial Mortgage Trust Series 2021-PF1, Class AS			
850,000	2.778	11/15/54	622,599
Bank Series 2022-BNK40, Class A4			
1,150,000	3.507 ^(b)	03/15/64	962,407
BX Trust Series 2021-ARIA, Class C (1 mo. USD Term SOFR + 1.760%)			
950,000	7.093 ^(c)	10/15/36	916,033
BX Trust Series 2022-PSB, Class A (1 mo. USD Term SOFR + 2.451%)			
1,071,141	7.783 ^(c)	08/15/39	1,071,214
Citigroup Commercial Mortgage Trust Series 2023-PRM3, Class A			
1,000,000	6.572 ^(c)	07/10/28	996,173

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^(a) – (continued)			
Federal Home Loan Mortgage Corp. Multifamily Structured Pass-Through Certificates Series KF153, Class AS (30 day USD SOFR Average + 0.680%)			
\$ 800,000	5.991% ^(b)	02/25/33	\$ 797,756
Taubman Centers Commercial Mortgage Trust Series 2022-DPM, Class A (1 mo. USD Term SOFR + 2.186%)			
950,000	7.518 ^(c)	05/15/37	925,071
Wells Fargo Commercial Mortgage Trust Series 2022-C62, Class A4			
700,000	4.000 ^(b)	04/15/55	606,439
			6,897,692
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES			\$ 19,825,515
Federal Agencies – 29.3%			
Federal Home Loan Mortgage Corp. – 0.0%			
\$ 1,691	5.000%	01/01/33	\$ 1,657
158	5.000	06/01/33	155
1,756	5.000	07/01/33	1,721
2,323	5.000	08/01/33	2,276
397	5.000	10/01/33	389
1,050	5.000	11/01/33	1,029
515	5.000	12/01/33	505
1,650	5.000	02/01/34	1,617
785	5.000	03/01/34	770
1,411	5.000	04/01/34	1,382
1,861	5.000	05/01/34	1,824
28,013	5.000	06/01/34	27,450
671	5.000	11/01/34	657
7,092	5.000	04/01/35	6,950
2	5.000	11/01/35	2
8,742	5.000	01/01/40	8,623
5,649	4.000	06/01/40	5,189
36,802	4.000	02/01/41	33,792
3,119	4.000	11/01/41	2,886
			98,874
Government National Mortgage Association – 11.4%			
169,204	4.000	11/20/44	155,858
15,825	4.000	05/20/45	14,577
363,797	4.000	07/20/45	334,761
252,430	4.000	01/20/46	232,283
88,265	4.500	02/20/48	83,195
29,304	4.500	03/20/48	27,621
102,866	4.500	04/20/48	96,668
230,312	4.500	05/20/48	216,076
924,178	4.000	07/20/48	844,350
322,696	4.500	08/20/48	302,548
183,905	5.000	08/20/48	177,410
934,347	4.000	09/20/48	852,701
1,508,144	4.500	09/20/48	1,413,982
212,684	5.000	09/20/48	205,173
215,879	5.000	10/20/48	208,121
865,839	5.000	11/20/48	834,720
356,991	5.000	12/20/48	344,160
1,157,607	4.500	01/20/49	1,083,522
605,954	5.000	01/20/49	583,228

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Government National Mortgage Association – (continued)			
\$ 315,848	4.500%	02/20/49	\$ 295,635
225,525	4.500	03/20/49	211,092
345,384	5.000	03/20/49	332,971
649,174	3.000	08/20/49	556,496
503,853	4.500	10/20/49	471,056
189,733	4.500	12/20/49	177,087
2,105,454	3.000	03/20/50	1,800,740
515,885	2.500	06/20/51	416,234
781,264	3.000	07/20/51	664,132
2,344,167	2.500	09/20/51	1,895,070
2,899,545	2.500	10/20/51	2,342,210
576,228	2.500	11/20/51	465,281
854,735	3.000	12/20/51	726,053
2,784,375	2.500	12/20/51	2,250,031
1,380,416	2.500	01/20/52	1,112,724
13,450,708	4.500	10/20/52	12,432,278
4,000,000	2.000	TBA-30yr ^(e)	3,163,255
2,000,000	3.500	TBA-30yr ^(e)	1,752,107
12,000,000	5.000	TBA-30yr ^(e)	11,374,648
15,000,000	5.500	TBA-30yr ^(e)	14,557,553
			65,007,607
Uniform Mortgage-Backed Security – 17.9%			
152,466	4.500	07/01/36	143,900
10,374	4.500	12/01/36	9,791
4,413	4.500	05/01/38	4,181
3,336	4.500	05/01/39	3,200
2,848	4.500	05/01/39	2,734
5,181	4.500	05/01/39	4,971
7,784	4.500	06/01/39	7,468
3,699	4.500	08/01/39	3,549
5,058	4.500	09/01/39	4,790
8,854	4.500	10/01/39	8,383
3,784	4.500	03/01/40	3,583
2,453	4.500	04/01/40	2,316
46,263	4.500	04/01/40	43,685
5,145	4.500	12/01/40	4,859
40,785	4.500	01/01/41	38,512
8,583	4.500	04/01/41	8,100
5,902	4.500	04/01/41	5,571
20,880	4.500	06/01/41	19,707
22,658	4.500	07/01/41	21,385
20,078	4.500	08/01/41	19,229
14,591	4.500	08/01/41	13,772
80,144	4.500	09/01/41	75,642
15,128	4.500	09/01/41	14,278
44,342	4.500	10/01/41	41,851
58,692	4.500	11/01/41	55,394
50,625	4.500	12/01/41	47,781
17,319	4.500	01/01/42	15,930
25,908	4.500	01/01/42	24,452
3,248	4.500	03/01/42	3,066
7,368	4.500	04/01/42	6,942
3,496	4.500	04/01/42	3,294
8,106	3.000	12/01/42	7,141
12,935	3.000	12/01/42	11,338
11,787	3.000	12/01/42	10,459
16,286	3.000	12/01/42	14,311

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 23,841	3.000%	01/01/43	\$ 20,976
16,474	3.000	01/01/43	14,341
44,500	3.000	01/01/43	39,164
13,110	3.000	01/01/43	11,432
8,853	3.000	01/01/43	7,865
8,405	3.000	01/01/43	7,331
4,903	3.000	01/01/43	4,271
26,889	3.000	04/01/43	23,548
11,516	3.000	04/01/43	10,007
17,584	3.000	04/01/43	15,328
62,437	3.000	04/01/43	54,437
50,326	3.000	04/01/43	43,869
1,093,976	4.000	12/01/44	998,677
208,717	4.500	06/01/45	196,347
1,697,006	3.500	07/01/45	1,491,564
1,261,814	4.000	08/01/45	1,148,346
1,680,876	4.000	08/01/45	1,530,775
883,690	4.500	11/01/47	827,809
2,616,242	4.000	01/01/48	2,376,072
14,923	4.500	08/01/48	13,932
268,126	4.500	09/01/48	251,171
187,335	5.000	11/01/48	180,458
866,143	3.000	02/01/49	732,588
12,388	4.500	03/01/49	11,543
95,477	3.500	07/01/49	83,633
934,836	3.500	07/01/49	818,876
879,797	4.000	07/01/49	796,720
667,929	3.500	08/01/49	584,920
412,084	4.500	10/01/50	384,609
2,506,182	3.000	12/01/50	2,105,689
152,304	2.500	03/01/51	122,651
903,682	2.500	05/01/51	726,328
1,797,014	2.500	05/01/51	1,437,353
729,821	2.000	07/01/51	556,614
954,935	2.000	08/01/51	728,066
853,178	2.500	09/01/51	683,736
1,711,422	2.500	09/01/51	1,372,067
190,203	2.500	09/01/51	152,785
756,717	2.500	10/01/51	607,851
446,010	2.500	11/01/51	357,989
345,816	2.500	11/01/51	277,569
1,808,678	2.000	01/01/52	1,384,477
525,619	2.500	01/01/52	417,254
858,634	2.000	02/01/52	653,365
201,474	2.500	02/01/52	160,174
1,201,193	2.500	02/01/52	955,249
277,149	2.500	02/01/52	219,925
447,428	2.000	03/01/52	340,165
547,261	2.500	03/01/52	434,828
270,448	2.500	03/01/52	214,694
942,244	4.500	04/01/52	865,734
1,975,199	2.000	04/01/52	1,501,681
1,082,133	2.000	04/01/52	822,712
6,127,424	2.000	05/01/52	4,658,488
61,596	5.000	05/01/52	58,719
79,425	5.000	06/01/52	75,715
1,069,367	5.000	06/01/52	1,019,420
782,685	5.000	06/01/52	745,639

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 438,669	2.000%	06/01/52	\$ 333,506
923,250	5.000	07/01/52	878,108
35,253	5.000	07/01/52	33,596
31,983	5.000	07/01/52	30,469
48,804	5.000	07/01/52	46,509
35,310	5.000	07/01/52	33,639
1,457,978	5.000	07/01/52	1,389,424
1,801,376	5.000	07/01/52	1,716,113
908,318	5.000	08/01/52	863,906
40,788	5.000	08/01/52	38,840
17,891	5.000	08/01/52	17,042
936,254	3.000	08/01/52	784,445
983,361	2.000	09/01/52	747,618
940,877	5.500	09/01/52	916,413
386,634	2.500	09/01/52	306,927
1,881,186	5.500	11/01/52	1,832,273
1,454,953	6.000	11/01/52	1,458,850
1,358,434	6.000	11/01/52	1,357,828
1,852,098	6.000	12/01/52	1,846,062
950,030	6.000	01/01/53	946,934
1,619	6.000	01/01/53	1,612
486,885	2.500	02/01/53	386,646
946,801	5.500	04/01/53	916,562
6,000,000	4.000	TBA-30yr ^(e)	5,343,748
10,000,000	4.500	TBA-30yr ^(e)	9,183,199
8,000,000	5.500	TBA-30yr ^(e)	7,732,504
20,000,000	6.000	TBA-30yr ^(e)	19,741,396
6,000,000	6.500	TBA-30yr ^(e)	6,028,679
			101,955,959
TOTAL FEDERAL AGENCIES			\$167,062,440
TOTAL MORTGAGE-BACKED OBLIGATIONS			
(Cost \$207,092,784)			\$195,119,434

Corporate Obligations – 34.2%**Aerospace & Defense – 0.3%**

Boeing Co. ^(b)			
\$ 779,000	5.150%	05/01/30	\$ 744,334
225,000	3.250	02/01/35	172,712
225,000	3.375	06/15/46	143,591
80,000	3.625	03/01/48	51,890
100,000	3.750	02/01/50	67,802
L3Harris Technologies, Inc. ^(b)			
425,000	5.400	07/31/33	408,497
75,000	5.600	07/31/53	70,154
			1,658,980

Agriculture^(b) – 0.3%

BAT Capital Corp.			
50,000	3.557	08/15/27	45,666
BAT International Finance PLC			
EUR 200,000	2.250	01/16/30	178,470
Cargill, Inc. ^(c)			
\$ 1,050,000	5.125	10/11/32	1,015,581

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Agriculture^(b) – (continued)			
Philip Morris International, Inc.			
\$ 525,000	5.625%	11/17/29	\$ 518,647
			1,758,364
Automotive – 1.1%			
General Motors Financial Co., Inc. ^(b)			
EUR 100,000	1.694	03/26/25	101,797
	0.850	02/26/26	189,462
\$ 1,725,000	1.500	06/10/26	1,524,797
	5.000	04/09/27	623,753
	3.850	01/05/28	340,511
	5.650	01/17/29	193,748
	4.300	04/06/29	80,726
Hyundai Capital America ^{(b)(c)}			
2,425,000	1.650	09/17/26	2,140,523
175,000	5.700	06/26/30	167,981
PACCAR Financial Corp.			
725,000	0.900	11/08/24	687,663
			6,050,961
Banks – 11.9%			
ABN AMRO Bank NV ^{(a)(b)(c)} (1 yr. CMT + 0.800%)			
1,200,000	1.542	06/16/27	1,053,612
AIB Group PLC ^{(a)(b)}			
(-1X 5 yr. EUR Swap + 3.300%)			
EUR 494,000	2.875	05/30/31	482,447
(3 mo. USD LIBOR + 1.874%)			
\$ 1,250,000	4.263 ^(c)	04/10/25	1,232,037
Australia & New Zealand Banking Group Ltd. ^{(a)(b)(c)} (5 yr. CMT + 1.288%)			
750,000	2.950	07/22/30	696,233
Banco Santander SA			
800,000	2.706	06/27/24	779,568
1,000,000	3.800	02/23/28	900,840
1,400,000	3.490	05/28/30	1,176,924
200,000	2.749	12/03/30	149,236
400,000	6.921	08/08/33	382,668
Bank of America Corp. ^{(a)(b)}			
(3 mo. USD Term SOFR + 1.072%)			
2,900,000	3.366	01/23/26	2,785,914
(Secured Overnight Financing Rate + 1.320%)			
350,000	2.687	04/22/32	274,435
(Secured Overnight Financing Rate + 1.630%)			
2,125,000	5.202	04/25/29	2,044,632
(Secured Overnight Financing Rate + 1.830%)			
1,039,000	4.571	04/27/33	922,518
(Secured Overnight Financing Rate + 1.910%)			
600,000	5.288	04/25/34	558,228
(Secured Overnight Financing Rate + 2.150%)			
375,000	2.592	04/29/31	301,110
(Secured Overnight Financing Rate + 2.160%)			
300,000	5.015	07/22/33	276,288
Bank of Ireland Group PLC ^{(a)(b)} (5 yr. EUR Swap + 4.150%)			
EUR 400,000	6.750	03/01/33	434,323
Barclays PLC ^{(a)(b)}			
(1 yr. CMT + 1.050%)			
\$ 1,025,000	2.279	11/24/27	902,799

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(1 yr. CMT + 3.500%)			
\$ 1,230,000	7.437%	11/02/33	\$ 1,265,645
BNP Paribas SA			
1,450,000	3.375 ^(c)	01/09/25	1,400,047
1,250,000	3.375	01/09/25	1,206,937
(Secured Overnight Financing Rate + 1.004%)			
575,000	1.323 ^{(a)(b)(c)}	01/13/27	514,878
(Secured Overnight Financing Rate + 2.074%)			
550,000	2.219 ^{(a)(b)(c)}	06/09/26	513,013
BPCE SA			
EUR 300,000	1.750	04/26/27	292,128
(Secured Overnight Financing Rate + 1.520%)			
\$ 1,000,000	1.652 ^{(a)(b)(c)}	10/06/26	907,170
(Secured Overnight Financing Rate + 2.865%)			
300,000	5.748 ^{(a)(b)(c)}	07/19/33	280,854
CaixaBank SA			
EUR 400,000	1.125	05/17/24	415,068
(-1X 3 mo. EUR EURIBOR + 0.850%)			
700,000	0.375 ^{(a)(b)}	11/18/26	675,126
(-1X 3 mo. EUR EURIBOR + 1.000%)			
300,000	0.750 ^{(a)(b)}	05/26/28	274,664
(3 mo. EUR EURIBOR + 0.620%)			
300,000	0.625 ^{(a)(b)}	01/21/28	280,564
(5 yr. EUR Swap + 3.000%)			
200,000	6.125 ^(b)	05/30/34	210,061
(5 yr. EUR Swap + 3.550%)			
300,000	6.250 ^{(a)(b)}	02/23/33	318,187
Citigroup, Inc. ^{(a)(b)}			
(Secured Overnight Financing Rate + 0.686%)			
\$ 1,575,000	0.776	10/30/24	1,567,629
(Secured Overnight Financing Rate + 2.842%)			
1,700,000	3.106	04/08/26	1,622,939
(Secured Overnight Financing Rate + 3.914%)			
300,000	4.412	03/31/31	269,166
Commonwealth Bank of Australia ^{(a)(b)(c)} (5 yr. CMT + 2.050%)			
661,000	3.610	09/12/34	553,885
Credit Agricole SA			
EUR 800,000	3.875	04/20/31	823,073
(Secured Overnight Financing Rate + 0.892%)			
\$ 1,100,000	1.247 ^{(a)(b)(c)}	01/26/27	982,674
(Secured Overnight Financing Rate + 1.676%)			
300,000	1.907 ^{(a)(b)(c)}	06/16/26	278,853
Credit Suisse AG			
1,000,000	2.950	04/09/25	949,980
Danske Bank AS ^{(a)(b)(c)} (1 yr. CMT + 1.750%)			
1,275,000	4.298	04/01/28	1,186,693
Deutsche Bank AG			
1,000,000	0.962	11/08/23	994,120
(-1X 3 mo. EUR EURIBOR + 2.050%)			
EUR 400,000	1.750 ^{(a)(b)}	11/19/30	334,776
(3 mo. EUR EURIBOR + 2.950%)			
1,200,000	5.000 ^{(a)(b)}	09/05/30	1,221,860
(Secured Overnight Financing Rate + 1.870%)			
\$ 275,000	2.129 ^(b)	11/24/26	248,606
HSBC Holdings PLC			
200,000	4.250	08/18/25	192,372
(3 mo. USD Term SOFR + 1.473%)			
2,150,000	3.803 ^{(a)(b)}	03/11/25	2,123,254

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(3 mo. USD Term SOFR + 1.796%)			
\$ 300,000	4.583% ^{(a)(b)}	06/19/29	\$ 277,566
Huntington Bancshares, Inc. ^(b) (Secured Overnight Financing Rate + 2.020%)			
500,000	6.208	08/21/29	489,540
ING Groep NV ^{(a)(b)}			
(-1X 5 yr. EUR Swap + 1.150%)			
EUR 100,000	1.000	11/16/32	88,303
(Secured Overnight Financing Rate + 1.830%)			
\$ 400,000	4.017	03/28/28	371,680
JPMorgan Chase & Co. ^{(a)(b)}			
(3 mo. USD Term SOFR + 1.250%)			
350,000	2.580	04/22/32	276,031
(3 mo. USD Term SOFR + 2.515%)			
750,000	2.956	05/13/31	617,348
(Secured Overnight Financing Rate + 1.560%)			
3,125,000	4.323	04/26/28	2,961,500
(Secured Overnight Financing Rate + 2.080%)			
300,000	4.912	07/25/33	276,015
Macquarie Bank Ltd. ^{(a)(b)(c)} (5 yr. CMT + 1.700%)			
600,000	3.052	03/03/36	447,150
Macquarie Group Ltd. ^{(a)(b)(c)}			
(3 mo. USD LIBOR + 1.372%)			
380,000	3.763	11/28/28	344,573
(Secured Overnight Financing Rate + 1.069%)			
400,000	1.340	01/12/27	357,484
Morgan Stanley ^{(a)(b)}			
(5 yr. CMT + 2.430%)			
475,000	5.948	01/19/38	444,999
(Secured Overnight Financing Rate + 1.360%)			
775,000	2.484	09/16/36	566,339
(Secured Overnight Financing Rate + 1.590%)			
3,325,000	5.164	04/20/29	3,198,018
(Secured Overnight Financing Rate + 1.870%)			
500,000	5.250	04/21/34	464,340
National Australia Bank Ltd. ^(c)			
750,000	6.429	01/12/33	733,643
Norinchukin Bank ^(c)			
1,050,000	1.284	09/22/26	921,385
Permanent TSB Group Holdings PLC ^(b) (1 yr. EURIBOR ICE Swap + 3.500%)			
EUR 704,000	6.625	04/25/28	753,169
Santander U.K. Group Holdings PLC ^{(a)(b)}			
(1 yr. CMT + 1.250%)			
\$ 1,000,000	1.532	08/21/26	907,540
(Secured Overnight Financing Rate + 0.787%)			
1,250,000	1.089	03/15/25	1,215,312
Shinhan Bank Co. Ltd. ^(c)			
240,000	4.500	04/12/28	229,982
Societe Generale SA ^{(a)(b)(c)} (1 yr. CMT + 1.100%)			
1,500,000	1.488	12/14/26	1,339,005
Standard Chartered PLC ^{(a)(b)(c)}			
(1 yr. CMT + 0.880%)			
325,000	1.214	03/23/25	316,332
(1 yr. CMT + 1.000%)			
1,550,000	1.456	01/14/27	1,382,584
Sumitomo Mitsui Financial Group, Inc.			
325,000	3.040	07/16/29	277,592

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
\$ 675,000	5.766%	01/13/33	\$ 659,522
600,000	5.776	07/13/33	586,746
Swedbank AB			
EUR 950,000	1.300	02/17/27	903,708
Truist Financial Corp. ^(b) (Secured Overnight Financing Rate + 2.050%)			
\$ 225,000	6.047	06/08/27	222,451
U.S. Bancorp ^{(a)(b)} (Secured Overnight Financing Rate + 2.020%)			
700,000	5.775	06/12/29	681,737
UBS Group AG			
250,000	3.750	03/26/25	240,395
(-1X 1 yr. EUR Swap + 0.770%)			
EUR 509,000	0.650 ^{(a)(b)}	01/14/28	469,511
(-1X 1 yr. EURIBOR ICE Swap + 1.050%)			
750,000	1.000 ^{(a)(b)}	06/24/27	714,675
(3 mo. USD LIBOR + 1.410%)			
\$ 2,800,000	3.869 ^{(a)(b)(c)}	01/12/29	2,534,700
(Secured Overnight Financing Rate + 1.560%)			
2,000,000	2.593 ^{(a)(b)(c)}	09/11/25	1,924,780
(Secured Overnight Financing Rate + 1.560%)			
250,000	2.593 ^{(a)(b)}	09/11/25	240,598
Wells Fargo & Co. ^{(a)(b)}			
(3 mo. USD Term SOFR + 1.432%)			
325,000	2.879	10/30/30	270,504
(Secured Overnight Financing Rate + 2.100%)			
300,000	4.897	07/25/33	271,581
Westpac Banking Corp. ^{(a)(b)}			
(5 yr. CMT + 1.350%)			
1,200,000	2.894	02/04/30	1,133,604
(5 yr. CMT + 1.750%)			
475,000	2.668	11/15/35	355,604
67,725,580			
Beverages – 1.3%			
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. ^(b)			
1,850,000	4.700	02/01/36	1,695,173
750,000	4.900	02/01/46	653,123
Anheuser-Busch InBev Worldwide, Inc. ^(b)			
300,000	4.750	01/23/29	290,883
700,000	4.500	06/01/50	582,876
400,000	4.750	04/15/58	334,896
Bacardi Ltd. ^{(b)(c)}			
1,200,000	4.700	05/15/28	1,140,084
Constellation Brands, Inc. ^(b)			
1,500,000	4.400	11/15/25	1,458,900
600,000	4.750	05/09/32	555,042
Keurig Dr Pepper, Inc. ^(b)			
776,000	4.417	05/25/25	759,060
7,470,037			
Biotechnology – 0.7%			
Amgen, Inc. ^(b)			
650,000	5.150	03/02/28	639,015
1,450,000	5.250	03/02/30	1,416,099
650,000	4.200	03/01/33	576,414

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Biotechnology – (continued)			
\$ 1,275,000	5.250%	03/02/33	\$ 1,218,466
			3,849,994
Building Materials^(b) – 0.1%			
Carrier Global Corp.			
145,000	2.493	02/15/27	130,565
Johnson Controls International PLC/Tyco Fire & Security Finance SCA			
200,000	4.900	12/01/32	190,790
			321,355
Chemicals – 0.3%			
DuPont de Nemours, Inc. ^(b)			
600,000	4.493	11/15/25	585,684
International Flavors & Fragrances, Inc. ^{(b)(c)}			
450,000	1.230	10/01/25	403,304
200,000	1.832	10/15/27	165,828
Syngenta Finance NV ^{(b)(c)}			
400,000	4.892	04/24/25	390,012
			1,544,828
Commercial Services – 0.1%			
DP World Crescent Ltd.			
200,000	4.848	09/26/28	192,096
DP World Ltd.			
390,000	5.625	09/25/48	345,661
			537,757
Computers – 1.0%			
Dell International LLC/EMC Corp. ^(b)			
1,250,000	6.020	06/15/26	1,253,838
875,000	5.300	10/01/29	848,951
75,000	6.200	07/15/30	75,503
Hewlett Packard Enterprise Co. ^(b)			
1,200,000	4.450	10/02/23	1,200,000
1,850,000	4.900	10/15/25	1,815,775
International Business Machines Corp.			
325,000	3.500	05/15/29	293,732
300,000	4.400 ^(b)	07/27/32	276,063
			5,763,862
Diversified Financial Services – 0.8%			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust ^(b)			
244,000	3.000	10/29/28	208,903
525,000	3.300	01/30/32	417,958
Air Lease Corp. ^(b)			
1,150,000	3.250	03/01/25	1,099,791
575,000	2.875	01/15/26	534,744
Ally Financial, Inc. ^(b)			
650,000	7.100	11/15/27	648,986
American Express Co. ^(b)			
255,000	2.500	07/30/24	247,985
Aviation Capital Group LLC ^{(b)(c)}			
400,000	1.950	01/30/26	359,016
Avolon Holdings Funding Ltd. ^{(b)(c)}			
400,000	3.950	07/01/24	391,676

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Diversified Financial Services – (continued)			
Capital One Financial Corp. ^(b)			
\$ 505,000	3.300%	10/30/24	\$ 489,375
Nomura Holdings, Inc.			
400,000	2.608	07/14/31	305,048
			4,703,482
Electrical – 1.0%			
Ameren Corp. ^(b)			
150,000	2.500	09/15/24	145,131
E.ON International Finance BV			
GBP 417,000	6.375	06/07/32	523,648
Electricite de France SA			
\$ 1,450,000	4.500 ^{(b)(c)}	09/21/28	1,354,532
GBP 650,000	6.125	06/02/34	764,158
Enel Finance America LLC ^{(b)(c)}			
\$ 675,000	2.875	07/12/41	403,387
Enel SpA ^{(a)(b)}			
(-1X 5 yr. EUR Swap + 1.719%)			
EUR 850,000	1.375	06/08/27	739,491
(5 yr. EUR Swap + 2.580%)			
235,000	3.375	08/24/26	230,063
Sempra ^(b)			
\$ 700,000	3.400	02/01/28	636,762
TenneT Holding BV ^(b)			
EUR 679,000	4.500	10/28/34	754,858
			5,552,030
Engineering & Construction – 0.1%			
Mexico City Airport Trust ^(b)			
\$ 540,000	3.875 ^(c)	04/30/28	488,765
200,000	5.500 ^(c)	10/31/46	152,000
200,000	5.500	07/31/47	152,128
			792,893
Entertainment – 0.4%			
Warnermedia Holdings, Inc. ^(b)			
1,875,000	4.054	03/15/29	1,672,538
975,000	4.279	03/15/32	827,463
			2,500,001
Environmental^(b) – 0.4%			
Veralto Corp. ^(c)			
875,000	5.350	09/18/28	864,841
Waste Management, Inc.			
1,175,000	4.875	02/15/34	1,111,268
			1,976,109
Gas^(b) – 0.1%			
ONE Gas, Inc.			
828,000	1.100	03/11/24	810,521
Healthcare Providers & Services – 1.9%			
Alcon Finance Corp. ^{(b)(c)}			
1,914,000	5.375	12/06/32	1,850,455
American Medical Systems Europe BV ^(b)			
EUR 1,325,000	0.750	03/08/25	1,333,979
GE HealthCare Technologies, Inc. ^(b)			
\$ 810,000	5.905	11/22/32	803,334

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Healthcare Providers & Services – (continued)			
\$ 550,000	6.377%	11/22/52	\$ 557,612
HCA, Inc. ^(b)			
250,000	3.375	03/15/29	219,108
1,575,000	3.625	03/15/32	1,306,100
Medtronic Global Holdings SCA ^(b)			
EUR 400,000	0.250	07/02/25	396,583
UnitedHealth Group, Inc. ^(b)			
\$ 1,775,000	4.250	01/15/29	1,687,936
600,000	4.200	05/15/32	546,762
1,750,000	5.350	02/15/33	1,731,747
357,000	5.875	02/15/53	358,432
			10,792,048
Insurance^(b) – 0.4%			
American International Group, Inc.			
1,075,000	3.900	04/01/26	1,028,495
Aviva PLC ^(a) (5 year UK Government Bond + 2.850%)			
GBP 450,000	6.125	11/14/36	545,537
Rothsay Life PLC			
475,000	7.734	05/16/33	562,816
			2,136,848
Internet – 0.3%			
Amazon.com, Inc. ^(b)			
\$ 350,000	2.100	05/12/31	280,721
Expedia Group, Inc. ^(b)			
1,150,000	3.250	02/15/30	972,199
Meta Platforms, Inc. ^(b)			
325,000	3.850	08/15/32	288,395
Prosus NV ^{(b)(c)}			
210,000	3.680	01/21/30	168,993
200,000	4.027	08/03/50	114,020
200,000	3.832	02/08/51	109,632
			1,933,960
Iron/Steel^(b) – 0.2%			
Steel Dynamics, Inc.			
1,275,000	1.650	10/15/27	1,084,337
Lodging – 0.4%			
Marriott International, Inc. ^(b)			
515,000	5.000	10/15/27	501,188
1,500,000	4.650	12/01/28	1,420,740
375,000	4.900	04/15/29	357,427
			2,279,355
Machinery-Diversified^(b) – 0.0%			
Ingersoll Rand, Inc.			
200,000	5.700	08/14/33	193,030
Media – 0.7%			
Charter Communications Operating LLC/Charter Communications Operating Capital ^(b)			
3,400,000	4.908	07/23/25	3,322,616
650,000	4.800	03/01/50	452,699
Comcast Corp. ^(b)			
300,000	4.150	10/15/28	284,148
			4,059,463

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Mining – 0.2%			
Glencore Finance Europe Ltd. ^(b)			
GBP 125,000	3.125%	03/26/26	\$ 143,114
Glencore Funding LLC ^{(b)(c)}			
\$ 455,000	1.625	04/27/26	409,705
775,000	4.875	03/12/29	734,018
			1,286,837
Miscellaneous Manufacturing – 0.5%			
GE Capital Funding LLC ^(b)			
1,500,000	4.550	05/15/32	1,381,590
General Electric Co.			
423,000	6.750	03/15/32	458,498
Teledyne Technologies, Inc. ^(b)			
1,250,000	0.950	04/01/24	1,217,475
			3,057,563
Multi-National – 2.2%			
African Export-Import Bank ^{(b)(c)}			
390,000	2.634	05/17/26	347,416
360,000	3.798	05/17/31	279,605
Asian Development Bank			
GBP 4,200,000	1.125	06/10/25	4,789,231
European Investment Bank			
EUR 1,240,000	0.875	01/14/28	1,188,347
4,410,000	2.250	03/15/30	4,378,621
FMS Wertmanagement ^(f)			
GBP 1,100,000	1.375	03/07/25	1,270,173
			12,253,393
Oil Field Services – 0.5%			
Occidental Petroleum Corp. ^(b)			
\$ 750,000	8.500	07/15/27	803,197
Pertamina Persero PT			
200,000	6.500	05/27/41	192,114
QatarEnergy ^{(b)(c)}			
820,000	3.300	07/12/51	529,745
TotalEnergies SE ^{(a)(b)} (-1X 5 yr. EUR Swap + 2.404%)			
EUR 375,000	2.000	06/04/30	305,999
Wintershall Dea Finance BV ^(b)			
1,300,000	1.332	09/25/28	1,168,440
			2,999,495
Pharmaceuticals – 1.1%			
AbbVie, Inc. ^(b)			
\$ 300,000	3.750	11/14/23	299,238
1,350,000	2.600	11/21/24	1,301,332
325,000	3.200	11/21/29	286,744
Bayer U.S. Finance II LLC ^{(b)(c)}			
1,000,000	4.250	12/15/25	962,550
Becton Dickinson & Co. ^(b)			
EUR 185,000	0.034	08/13/25	181,485
Bristol-Myers Squibb Co. ^(b)			
\$ 325,000	3.400	07/26/29	294,499
Cigna Group ^(b)			
300,000	4.375	10/15/28	283,464
1,800,000	5.400	03/15/33	1,743,516

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pharmaceuticals – (continued)			
CVS Health Corp. ^(b)			
\$ 325,000	4.780%	03/25/38	\$ 279,637
McKesson Corp. ^(b)			
EUR 125,000	1.500	11/17/25	125,607
Pfizer Investment Enterprises Pte. Ltd. ^(b)			
\$ 475,000	4.750	05/19/33	450,110
			6,208,182
Pipelines – 0.7%			
Abu Dhabi Crude Oil Pipeline LLC ^(c)			
1,260,000	4.600	11/02/47	1,085,843
Enbridge, Inc. ^(b)			
300,000	5.700	03/08/33	287,493
Energy Transfer LP ^(b)			
250,000	5.250	04/15/29	239,680
Galaxy Pipeline Assets Bidco Ltd.			
200,000	2.625 ^(c)	03/31/36	154,792
588,907	2.940	09/30/40	452,722
Sabine Pass Liquefaction LLC ^(b)			
1,500,000	5.625	03/01/25	1,490,205
			3,710,735
Real Estate – 0.5%			
Blackstone Property Partners Europe Holdings Sarl ^(b)			
EUR 301,000	1.250	04/26/27	266,567
437,000	1.000	05/04/28	364,597
247,000	1.750	03/12/29	204,967
CBRE Services, Inc. ^(b)			
\$ 600,000	5.950	08/15/34	566,016
Heimstaden Bostad Treasury BV ^(b)			
EUR 300,000	1.375	07/24/28	231,103
Logicor Financing Sarl ^(b)			
600,000	2.250	05/13/25	601,922
550,000	3.250	11/13/28	508,627
325,000	1.625	01/17/30	260,028
			3,003,827
Real Estate Investment Trust – 0.5%			
American Homes 4 Rent LP ^(b)			
\$ 125,000	2.375	07/15/31	95,259
NNN REIT, Inc. ^(b)			
375,000	3.900	06/15/24	368,662
400,000	5.600	10/15/33	376,636
Realty Income Corp. ^(b)			
900,000	4.625	11/01/25	878,688
Spirit Realty LP ^(b)			
300,000	2.100	03/15/28	252,435
WEA Finance LLC/Westfield U.K. & Europe Finance PLC ^{(b)(c)}			
400,000	3.750	09/17/24	384,696
WP Carey, Inc. ^(b)			
240,000	4.600	04/01/24	237,883
170,000	4.000	02/01/25	165,303
			2,759,562
Retailing – 0.5%			
AutoNation, Inc. ^(b)			
200,000	1.950	08/01/28	162,744

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Retailing – (continued)			
CK Hutchison International 20 Ltd. ^{(b)(c)}			
\$ 200,000	2.500%	05/08/30	\$ 164,104
CK Hutchison International 23 Ltd. ^{(b)(c)}			
350,000	4.750	04/21/28	337,134
Dollar Tree, Inc. ^(b)			
650,000	4.000	05/15/25	629,057
Lowe's Cos., Inc. ^(b)			
954,000	5.000	04/15/33	897,733
625,000	5.150	07/01/33	594,056
Starbucks Corp. ^(b)			
291,000	4.800	02/15/33	273,823
			3,058,651
Semiconductors – 0.8%			
Broadcom, Inc. ^(b)			
325,000	4.300	11/15/32	283,475
175,000	3.469 ^(c)	04/15/34	137,247
2,784,000	3.137 ^(c)	11/15/35	2,028,951
350,000	4.926 ^(c)	05/15/37	301,501
Intel Corp. ^(b)			
150,000	4.150	08/05/32	136,515
687,000	5.200	02/10/33	664,947
NXP BV/NXP Funding LLC/NXP USA, Inc. ^(b)			
1,004,000	5.000	01/15/33	921,552
			4,474,188
Software – 1.0%			
Fidelity National Information Services, Inc. ^(b)			
EUR 550,000	0.625	12/03/25	539,231
Fiserv, Inc. ^(b)			
\$ 237,000	3.500	07/01/29	210,975
Intuit, Inc. ^(b)			
875,000	5.200	09/15/33	851,952
Oracle Corp. ^(b)			
1,550,000	2.875	03/25/31	1,266,164
450,000	6.250	11/09/32	455,297
500,000	4.900	02/06/33	460,500
850,000	3.950	03/25/51	582,539
900,000	6.900	11/09/52	926,757
525,000	5.550	02/06/53	460,136
			5,753,551
Telecommunication Services – 1.7%			
AT&T, Inc. ^(b)			
300,000	4.300	02/15/30	272,730
1,879,000	2.550	12/01/33	1,379,224
EUR 307,000	1.800	09/14/39	213,921
\$ 350,000	4.750	05/15/46	275,548
280,000	3.650	06/01/51	180,415
Deutsche Telekom International Finance BV			
250,000	8.750	06/15/30	286,278
Telefonica Emisiones SA			
GBP 450,000	5.445	10/08/29	535,753
T-Mobile USA, Inc. ^(b)			
\$ 500,000	3.500	04/15/25	482,345
656,000	3.750	04/15/27	612,586
300,000	4.750	02/01/28	287,634

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Telecommunication Services – (continued)			
\$ 1,225,000	3.875%	04/15/30	\$ 1,084,333
1,675,000	2.550	02/15/31	1,333,317
375,000	2.700	03/15/32	292,530
1,525,000	5.200	01/15/33	1,440,423
Verizon Communications, Inc.			
300,000	4.329	09/21/28	281,712
325,000	4.016 ^(b)	12/03/29	293,975
350,000	2.355 ^(b)	03/15/32	266,802
Vodafone Group PLC ^(b)			
EUR 165,000	1.875	09/11/25	167,395
			9,686,921
Transportation^(b) – 0.1%			
Norfolk Southern Corp.			
\$ 950,000	3.155	05/15/55	581,685
Water – 0.1%			
Thames Water Utilities Finance PLC			
GBP 150,000	4.000	06/19/25	170,273
Veolia Environnement SA ^{(a)(b)} (-1X 5 yr. EUR Swap + 2.840%)			
EUR 200,000	2.500	01/20/29	173,444
			343,717
TOTAL CORPORATE OBLIGATIONS			
(Cost \$211,567,528)			\$194,674,102
Sovereign Debt Obligations – 29.4%			
British Pound – 0.6%			
State of North Rhine-Westphalia			
GBP 400,000	2.125%	06/13/25	\$ 462,389
U.K. Gilts			
840,000	1.500	07/31/53	486,389
1,990,000	3.500	01/22/45	1,980,494
220,000	1.750	07/22/57	132,979
710,000	3.500	07/22/68	670,312
			3,732,563
Canadian Dollar – 1.5%			
Province of British Columbia			
CAD 2,600,000	2.850	06/18/25	1,844,416
2,000,000	4.950	06/18/40	1,472,881
Province of Ontario			
1,700,000	2.600	06/02/25	1,201,997
2,300,000	4.650	06/02/41	1,630,159
Province of Quebec			
GBP 2,390,000	2.250	09/15/26	2,687,742
			8,837,195
Euro – 5.5%			
European Financial Stability Facility ^(d)			
EUR 1,170,000	0.875	04/10/35	922,096
European Union			
820,000	0.200	06/04/36	568,603
Finland Government Bonds			
1,190,000	1.500	09/15/32	1,078,882

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
Euro – (continued)			
French Republic Government Bonds OAT			
EUR 1,760,000	1.250%	05/25/34	\$ 1,496,740
310,000	3.250	05/25/45	300,882
210,000	2.000	05/25/48	157,891
800,000	1.750	05/25/66	489,168
1,030,000	4.500	04/25/41	1,192,790
Indonesia Government International Bonds ^(c)			
240,000	2.150	07/18/24	248,533
Ireland Government Bonds			
430,000	0.200	10/18/30	370,545
920,000	0.350	10/18/32	755,094
Italy Buoni Poliennali Del Tesoro			
5,400,000	0.000 ^(e)	08/01/26	5,112,658
3,220,000	0.900	04/01/31	2,642,861
1,130,000	3.250	03/01/38	984,761
1,170,000	2.150	09/01/52	701,493
100,000	2.800	03/01/67	65,090
1,680,000	6.000	05/01/31	1,956,480
Kingdom of Belgium Government Bonds			
1,690,000	0.350	06/22/32	1,379,391
250,000	2.150	06/22/66	172,792
Portugal Obrigacoes do Tesouro OT			
1,200,000	1.950	06/15/29	1,183,811
Region Wallonne Belgium			
1,300,000	2.875	01/14/38	1,188,218
Republic of Austria Government Bonds			
1,270,000	0.000 ^(e)	10/20/28	1,143,383
280,000	2.100 ^(h)	09/20/17	185,401
280,000	0.850 ⁽ⁱ⁾	06/30/20	102,104
Romania Government Bonds			
RON 1,375,000	6.700	02/25/32	285,498
Romania Government International Bonds			
EUR 630,000	2.124	07/16/31	492,544
70,000	2.000 ^(e)	01/28/32	53,185
400,000	3.375 ^(e)	01/28/50	248,843
Spain Government Bonds			
3,430,000	2.550	10/31/32	3,277,221
650,000	0.850	07/30/37	450,440
870,000	1.250	10/31/30	784,016
700,000	2.900	10/31/46	580,582
1,110,000	3.450	07/30/66	929,919
			31,501,915
Indonesian Rupiah – 0.1%			
Indonesia Treasury Bonds			
IDR 2,324,000,000	6.500	02/15/31	146,613
7,391,000,000	6.375	04/15/32	462,684
1,439,000,000	6.375	07/15/37	89,065
			698,362
Israeli Shekel – 0.2%			
Israel Government Bonds - Fixed			
ILS 2,430,000	2.000	03/31/27	589,600
2,500,000	1.300	04/30/32	518,883
			1,108,483

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
Japanese Yen – 19.6%			
Japan Government Forty Year Bonds			
JPY 712,600,000	1.000%	03/20/62	\$ 3,796,703
Japan Government Ten Year Bonds			
2,015,900,000	0.100	06/20/30	13,147,731
2,089,600,000	0.100	09/20/31	13,412,088
Japan Government Thirty Year Bonds			
721,900,000	1.400	09/20/52	4,560,472
Japan Government Twenty Year Bonds			
903,000,000	1.100	09/20/42	5,746,232
Japan Government Two Year Bonds			
4,031,000,000	0.005	07/01/24	26,993,188
780,250,000	0.005	09/01/24	5,224,657
1,892,350,000	0.005	01/01/25	12,669,273
Japan Treasury Discount Bills ^(g)			
3,927,300,000	0.000	10/16/23	26,282,215
			111,832,559
Peruvian Nuevo Sol – 0.1%			
Peru Government Bonds			
PEN 1,550,000	5.940	02/12/29	397,162
Singapore Dollar – 0.2%			
Singapore Government Bonds			
SGD 1,320,000	3.375	09/01/33	961,031
South Korean Won – 0.6%			
Korea Treasury Bonds			
KRW 2,598,070,000	1.875	06/10/29	1,718,211
2,641,660,000	1.375	12/10/29	1,677,492
			3,395,703
Thai Baht – 0.1%			
Thailand Government Bonds			
THB 12,000,000	3.450	06/17/43	319,084
Thailand Baht – 0.1%			
Thailand Government Bonds			
6,710,000	2.875	12/17/28	183,634
26,930,000	1.585	12/17/35	610,709
			794,343
Total Colombia Peso – 0.1%			
Colombia TES			
COP 1,779,900,000	9.250	05/28/42	346,882
United States Dollar – 0.7%			
Export-Import Bank of Korea			
\$ 390,000	5.000	01/11/28	384,563
330,000	5.125	01/11/33	322,219
Hungary Government International Bonds			
810,000	6.125	05/22/28	806,720
Korea Hydro & Nuclear Power Co. Ltd. ^(c)			
630,000	4.250	07/27/27	602,973
Mexico Government International Bonds ^(b)			
1,521,000	3.771	05/24/61	889,025
360,000	3.750	04/19/71	203,760
Panama Government International Bonds ^(b)			
200,000	6.875	01/31/36	200,270
Peru Government International Bonds ^(b)			
10,000	2.780	12/01/60	5,280

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
United States Dollar – (continued)			
\$ 100,000	3.230%	07/28/21 ⁽ⁱ⁾	\$ 51,781
Romania Government International Bonds ^(c)			
240,000	3.000	02/27/27	217,992
Uruguay Government International Bonds ^(b)			
90,000	4.375	01/23/31	86,065
			3,770,648
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$193,696,060)			
			\$167,695,930
Asset-Backed Securities^(b) – 6.7%			
Automotive^(c) – 0.3%			
GMF Floorplan Owner Revolving Trust Series 2023-1, Class A1			
\$ 1,500,000	5.340%	06/15/28	\$ 1,486,841
Collateralized Loan Obligations^{(a)(c)} – 4.9%			
AGL CLO 3 Ltd. Series 2020-3A, Class A (3 mo. USD Term SOFR + 1.562%)			
2,100,000	6.870	01/15/33	2,093,469
Apidos CLO XXIII Ltd. Series 2015-23A, Class AR (3 mo. USD Term SOFR + 1.482%)			
2,100,000	6.790	04/15/33	2,089,588
Ares LXIV CLO Ltd. Series 2022-64A, Class A1 (3 mo. USD Term SOFR + 1.440%)			
3,225,000	6.748	04/15/35	3,193,102
Elmwood CLO IV Ltd. Series 2020-1A, Class A (3 mo. USD Term SOFR + 1.502%)			
5,300,000	6.810	04/15/33	5,284,195
Mountain View CLO LLC Series 2016-1A, Class AR (3 mo. USD Term SOFR + 1.622%)			
1,800,000	6.933	04/14/33	1,782,216
Neuberger Berman Loan Advisers CLO 45 Ltd. Series 2021-45A, Class A (3 mo. USD Term SOFR + 1.392%)			
740,000	6.703	10/14/35	733,478
Oaktree CLO Ltd. Series 2021-1A, Class A1 (3 mo. USD Term SOFR + 1.422%)			
5,000,000	6.730	07/15/34	4,937,985
OZLM XIV Ltd. Series 2015-14A, Class CRR (3 mo. USD Term SOFR + 3.652%)			
1,700,000	8.960	07/15/34	1,625,537
Venture 36 CLO Ltd. Series 2019-36A, Class D (3 mo. USD Term SOFR + 4.412%)			
900,000	9.738	04/20/32	857,588
Venture 39 CLO Ltd. Series 2020-39A, Class A1 (3 mo. USD Term SOFR + 1.542%)			
3,475,000	6.850	04/15/33	3,442,133
Voya CLO Ltd. Series 2019-1A, Class AR (3 mo. USD Term SOFR + 1.322%)			
1,924,722	6.630	04/15/31	1,917,145
			27,956,436
Credit Card – 0.3%			
Barclays Dryrock Issuance Trust Series 2023-1, Class A			
1,500,000	4.720	02/15/29	1,472,939

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^(b) – (continued)			
Student Loan^{(a)(c)} – 1.2%			
ECMC Group Student Loan Trust Series 2017-1A, Class A (30 Day USD SOFR Average + 1.314%)			
\$ 2,408,510	6.629%	12/27/66	\$ 2,393,575
Navient Student Loan Trust Series 2017-2A, Class A (30 Day USD SOFR Average + 1.164%)			
3,657,507	6.479	12/27/66	3,642,192
PHEAA Student Loan Trust Series 2016-1A, Class A (30 Day USD SOFR Average + 1.264%)			
1,098,085	6.579	09/25/65	1,096,034
			7,131,801
TOTAL ASSET-BACKED SECURITIES			
(Cost \$38,196,292)			\$ 38,048,017

Agency Debentures – 0.2%			
Sovereign – 0.2%			
Federal Home Loan Mortgage Corp.			
\$ 1,160,000	6.750%	03/15/31	\$ 1,297,796
TOTAL AGENCY DEBENTURES			
(Cost \$1,370,359)			\$ 1,297,796

Structured Note^{(a)(c)} – 0.2%			
Banks – 0.2%			
Republic of Indonesia (Issuer JPMorgan Chase Bank NA)			
IDR 15,414,000,000	7.500%	06/17/35	\$ 1,036,244
TOTAL STRUCTURED NOTES			
(Cost \$1,110,562)			\$ 1,036,244

Shares	Description	Value
Exchange Traded Funds – 0.0%		
3,755	Vanguard Intermediate-Term Corporate Bond ETF	\$ 285,305
(Cost \$306,201)		

Shares	Dividend Rate	Value
Investment Company^(k) – 3.5%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
20,072,459	5.240%	\$ 20,072,459
(Cost \$20,072,459)		
TOTAL INVESTMENTS – 108.5%		
(Cost \$673,412,245)		\$618,229,287
LIABILITIES IN EXCESS OF OTHER ASSETS – (8.5)%		
NET ASSETS – 100.0%		\$569,609,666

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- Variable rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on September 30, 2023.
- Security with "Call" features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- Exempt from registration under Rule 144A of the Securities Act of 1933.
- Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2023.
- TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned. Total market value of TBA securities (excluding forward sales contracts, if any) amounts to \$78,877,089 which represents approximately 14.0% of net assets as of September 30, 2023.
- Guaranteed by a foreign government until maturity. Total market value of these securities amounts to \$2,192,269, which represents approximately 0.4% of the Fund's net assets as of September 30, 2023.
- Issued with a zero coupon. Income is recognized through the accretion of discount.
- Actual maturity date is September 20, 2117.
- Actual maturity date is June 30, 2120.
- Actual maturity date is July 28, 2121.
- Represents an Affiliated Issuer.

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2023, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Gain
JPMorgan Securities, Inc.	AUD	195,716	USD	125,752
	CAD	1,072,209	EUR	742,000
	CLP	1,516,494,167	USD	1,677,412
			12/20/23	\$ 445
			12/20/23	2,895
			10/02/23	28,939

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN (continued)

Counterparty		Currency Purchased		Currency Sold	Settlement Date	Unrealized Gain
JPMorgan Securities, Inc. (continued)	CNH	5,718,884	USD	784,000	12/20/23	\$ 2,506
	EUR	721,906	CHF	688,294	12/20/23	7,297
	EUR	806,986	JPY	126,247,287	12/20/23	105
	EUR	381,150	MXN	7,128,452	12/20/23	1,118
	EUR	282,175	USD	297,568	12/20/23	1,934
	GBP	894,671	USD	1,090,959	12/20/23	1,278
	ILS	2,996,593	EUR	740,000	12/20/23	3,478
	JPY	57,678,052	USD	391,000	12/20/23	274
	MXN	7,178,347	EUR	381,878	12/20/23	934
	NOK	4,234,749	USD	396,000	12/20/23	802
	NZD	658,306	AUD	611,000	12/20/23	599
	NZD	5,549,336	USD	3,303,230	12/20/23	22,878
	SEK	7,983,832	EUR	685,102	12/20/23	6,672
	SEK	12,180,316	USD	1,098,997	12/20/23	20,566
	SGD	535,221	USD	392,000	12/20/23	993
	USD	364,702	AUD	565,323	12/20/23	184
	USD	6,134,477	CAD	8,318,669	11/20/23	5,561
	USD	1,878,959	CAD	2,529,805	12/20/23	13,932
	USD	4,697,374	CHF	4,208,878	12/20/23	56,522
	USD	969,342	CLP	822,143,219	10/02/23	44,273
	USD	407,180	COP	1,614,629,165	10/05/23	11,901
	USD	891,466	CZK	20,351,286	12/20/23	11,222
	USD	64,407,157	EUR	60,130,776	12/06/23	642,363
	USD	7,568,597	EUR	7,063,239	12/20/23	71,654
	USD	25,205,573	GBP	19,765,666	10/30/23	1,084,880
	USD	7,927,520	GBP	6,396,406	12/20/23	118,620
	USD	2,337,785	IDR	35,611,321,465	12/13/23	39,529
	USD	1,135,171	ILS	4,294,355	11/27/23	6,225
	USD	27,985,226	JPY	3,928,219,916	10/16/23	1,625,283
	USD	88,919,813	JPY	12,897,534,396	11/22/23	1,859,191
	USD	793,796	JPY	115,134,502	12/20/23	12,750
	USD	788,000	KRW	1,052,255,800	10/31/23	8,742
	USD	3,986,621	KRW	5,232,759,550	12/13/23	102,442
	USD	458,757	KRW	615,061,717	12/20/23	2,039
	USD	1,025,009	NOK	10,906,572	12/20/23	3,047
	USD	414,785	PEN	1,556,646	11/22/23	5,028
	USD	1,001,985	SGD	1,351,632	10/16/23	12,519
	USD	1,314,071	THB	46,278,286	12/20/23	33,690
	ZAR	2,490,708	USD	129,690	12/20/23	907
TOTAL						\$5,876,217

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty		Currency Purchased		Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc.	AUD	2,961,658	USD	1,918,777	12/20/23	\$ (9,113)
	CAD	1,177,522	EUR	820,672	12/20/23	(2,970)
	CAD	4,092,483	USD	3,042,473	12/20/23	(25,406)
	CHF	8,311,000	USD	9,406,944	12/20/23	(242,950)
	CLP	376,875,329	USD	437,257	10/02/23	(13,199)
	CNH	5,750,158	USD	792,000	12/20/23	(1,193)
	CZK	18,128,728	USD	788,000	12/20/23	(3,887)

ADDITIONAL INVESTMENT INFORMATION (continued)
FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS (continued)

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc. (continued)	EUR 739,000	NZD 1,330,588	12/20/23	\$ (13,139)
	EUR 369,000	SEK 4,408,664	12/20/23	(13,568)
	EUR 9,810,299	USD 10,527,897	12/06/23	(124,711)
	EUR 595,256	USD 641,056	12/20/23	(9,250)
	GBP 5,658,770	USD 7,220,715	10/30/23	(315,133)
	GBP 1,487,507	USD 1,830,566	12/20/23	(14,579)
	JPY 134,233,800	USD 917,006	11/22/23	(10,904)
	JPY 1,021,026,727	USD 7,014,428	12/20/23	(88,021)
	KRW 556,337,638	USD 414,460	12/20/23	(1,347)
	NOK 5,310,800	USD 501,058	12/20/23	(3,428)
	SGD 2,073,314	USD 1,526,142	12/20/23	(3,784)
	USD 3,223,388	AUD 5,026,078	12/20/23	(17,406)
	USD 1,213,696	CAD 1,655,292	12/20/23	(6,621)
	USD 1,183,075	CLP 1,071,226,277	10/02/23	(22,262)
	USD 629,415	CLP 569,809,419	12/07/23	(8,441)
	USD 139,488	CLP 124,869,622	12/20/23	(151)
	USD 817,013	CNH 5,983,966	12/20/23	(5,949)
	USD 721,863	EUR 682,624	12/06/23	(2,015)
	USD 783,450	EUR 742,111	12/20/23	(4,228)
	USD 391,000	GBP 321,544	12/20/23	(1,550)
	USD 404,748	KRW 546,733,328	11/06/23	(273)
	USD 909,838	MXN 16,244,733	12/20/23	(9,536)
	USD 1,524,437	NOK 16,285,734	12/20/23	(1,560)
	USD 4,253,122	NZD 7,212,850	12/20/23	(70,048)
	USD 3,473,979	SEK 38,481,517	12/20/23	(63,080)
	USD 414,460	SGD 564,983	12/20/23	(386)
	USD 392,000	ZAR 7,538,160	12/20/23	(3,254)
TOTAL				\$(1,113,342)

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD SALES CONTRACTS — At September 30, 2023, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Government National Mortgage Association, TBA	3.000%	TBA - 30yr	11/20/23	\$ (1,000,000)	\$ (847,758)
Government National Mortgage Association, TBA	2.500	TBA - 30yr	10/20/23	(1,000,000)	(817,142)
Government National Mortgage Association, TBA	4.500	TBA - 30yr	10/20/23	(11,000,000)	(10,160,304)
Government National Mortgage Association, TBA	4.000	TBA - 30yr	11/20/23	(2,000,000)	(1,802,961)
Uniform Mortgage-Backed Security, TBA	2.000	TBA - 30yr	11/01/23	(4,000,000)	(3,045,290)
Uniform Mortgage-Backed Security, TBA	2.500	TBA - 30yr	11/01/23	(2,000,000)	(1,588,358)
Uniform Mortgage-Backed Security, TBA	3.000	TBA - 30yr	11/01/23	(3,000,000)	(2,483,087)
Uniform Mortgage-Backed Security, TBA	2.500	TBA - 30yr	10/01/23	(9,000,000)	(7,138,472)
Uniform Mortgage-Backed Security, TBA	3.500	TBA - 30yr	11/01/23	(3,000,000)	(2,581,523)
Uniform Mortgage-Backed Security, TBA	5.000	TBA - 30yr	11/01/23	(3,000,000)	(2,831,603)
(PROCEEDS RECEIVABLE: \$(33,819,160))					\$(33,296,498)

(a) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned.

FUTURES CONTRACTS — At September 30, 2023, the Fund had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
10 Year U.K. Long Gilt	64	12/27/23	\$ 7,352,615	\$ (50,468)
2 Year U.S. Treasury Notes	78	12/29/23	15,811,453	10,740
20 Year U.S. Treasury Bonds	52	12/19/23	5,916,625	(66,846)
30 Year German Euro-Buxl	36	12/07/23	4,657,144	(302,555)
5 Year German Euro-Bobl	30	12/07/23	4,080,140	(20,989)
5 Year U.S. Treasury Notes	57	12/29/23	6,005,484	20,390
Australian 10 Year Government Bonds	58	12/15/23	4,175,588	(116,214)
Australian 3 Year Government Bonds	85	12/15/23	5,756,978	(45,457)
Canada 10 Year Government Bonds	145	12/18/23	12,290,705	(382,504)
Euro BTP	19	12/07/23	2,204,229	(108,302)
Euro-Bobl	113	12/07/23	13,828,567	(17,415)
Euro-Schatz	226	12/07/23	25,086,155	(62,064)
French 10 Year Government Bonds	78	12/07/23	10,159,750	(261,660)
Ice 3M Sonia Index	46	12/17/24	13,319,068	23,282
Ultra Long U.S. Treasury Bonds	151	12/19/23	17,921,813	(1,060,761)
Total				\$(2,440,823)

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Short position contracts:				
10 Year U.S. Treasury Notes	(206)	12/19/23	\$(22,260,875)	\$ 269,545
Ultra 10-Year U.S. Treasury Note	(371)	12/19/23	(41,389,687)	762,743
Total				\$ 1,032,288
TOTAL FUTURES CONTRACTS				\$(1,408,535)

SWAP CONTRACTS — At September 30, 2023, the Fund had the following swap contracts:

OVER THE COUNTER INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund ^(a)	Payments Received by the Fund ^(a)	Counterparty	Termination Date	Notional Amount (000s)	Value	Upfront Payments (Received) Paid	Unrealized Appreciation/ (Depreciation)
3M KLIBOR	3.271	BofA Securities LLC	12/21/31	MYR1,540	\$(19,000)	\$ —	\$(19,000)
3M KLIBOR	3.735	Citibank NA	07/14/32	1,950	(11,091)	—	(11,091)
3M KLIBOR	3.750	Citibank NA	12/21/32	3,450	(20,800)	(44,499)	23,699
3M KLIBOR	3.680	MS & Co. Int. PLC	07/12/32	1,940	(12,900)	—	(12,900)
TOTAL					\$(63,791)	\$(44,499)	\$(19,292)

(a) Payments made quarterly.

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)	
1M BID Average ^(a)	11.814% ^(a)	01/02/24	BRL	20,820	\$(70,208)	\$ 633	\$(70,841)
1M BID Average ^(b)	13.950 ^(b)	01/02/24		6,380	9,540	(21,851)	31,391
12.795% ^(b)	1M BID Avg ^(b)	01/02/24		19,730	24,434	—	24,434
3M EURO ^(c)	1.750 ^(d)	09/21/24	EUR	2,880	(67,787)	(10,057)	(57,730)
1M BID Average ^(b)	12.060 ^(b)	01/02/25	BRL	9,890	(5,812)	(11,404)	5,592
1M BID Average ^(b)	12.063 ^(b)	01/02/25		11,420	17,244	—	17,244
10.950 ^(b)	1M BID Average ^(b)	01/02/25		530	3,879	(664)	4,543
13.300 ^(b)	1M BID Average ^(b)	01/02/25		7,340	(32,646)	(34)	(32,612)
3.720 ^(a)	3M EURO ^(c)	03/18/25	EUR	9,490 ^(e)	5,421	(80,274)	85,695
12M CDOR ^(f)	4.500 ^(f)	07/10/25	CAD	21,040 ^(e)	(60,013)	(29,150)	(30,863)
4.250 ^(a)	12M SOFR ^(a)	07/11/25	\$	14,220 ^(e)	64,494	18,651	45,843
1.750 ^(d)	12M CHFOR ^(d)	12/20/25	CHF	10,610 ^(e)	(16,170)	13,128	(29,298)
3.500 ^(d)	12M EURO ^(d)	12/20/25	EUR	29,850 ^(e)	(38,601)	(94,379)	55,778
4.250 ^(d)	12M SOFR ^(d)	12/20/25	\$	23,720 ^(e)	248,438	210,767	37,671
4M CNRR ^(c)	2.000 ^(c)	12/20/25	CNY	52,490 ^(e)	(17,658)	(16,176)	(1,482)
3M KWDCDC ^(c)	3.750 ^(c)	12/20/25	KRW	375,680 ^(e)	(630)	(746)	116
12M CDOR ^(f)	3.750 ^(f)	12/20/25	CAD	54,050 ^(e)	(856,913)	(737,171)	(119,742)
4.000 ^(c)	3M AUDOR ^(c)	12/20/25	AUD	68,780 ^(e)	248,571	114,127	134,444
7.750 ^(c)	3M JIBAR ^(c)	12/20/25	ZAR	65,310 ^(e)	44,637	19,170	25,467
3M STIBOR ^(c)	4.000 ^(d)	12/20/25	SEK	654,900 ^(e)	79,937	90,051	(10,114)
6M WIBOR ^(f)	4.500 ^(d)	12/20/25	PLN	7,570 ^(e)	6,343	10,849	(4,506)

The accompanying notes are an integral part of these financial statements.

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS (continued)

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
12M GBP ^(d)	5.250% ^(d)	12/20/25	GBP 16,430 ^(e)	\$ 68,564	\$ 40,483	\$ 28,081
1M BID Average ^(b)	10.850 ^(b)	01/02/26	BRL 5,080 ^(e)	(1,987)	153	(2,140)
3.500% ^(f)	6M AUDOR ^(f)	05/17/26	AUD 20,440 ^(e)	221,800	171,947	49,853
12M SOFR ^(d)	3.000 ^(d)	05/20/26	\$ 10,370 ^(e)	(280,021)	(231,755)	(48,266)
12M JYOR ^(d)	0.500 ^(d)	08/02/26	JPY 3,838,000 ^(e)	15,114	111,379	(96,265)
12M GBP ^(d)	5.000 ^(d)	12/20/26	GBP 1,840 ^(e)	10,837	8,864	1,973
1M BID Average ^(b)	11.230 ^(b)	01/04/27	BRL 1,370	(1,188)	(9,216)	8,028
1M BID Average ^(b)	13.030 ^(b)	01/04/27	—	—	3	(3)
10.286 ^(b)	1M BID Average ^(b)	01/04/27	8,240	25,412	—	25,412
1M BID Average ^(b)	8.495 ^(b)	01/04/27	2,060	(37,059)	(40,612)	3,553
12M SOFR ^(d)	3.350 ^(d)	10/06/27	\$ 73,060 ^(e)	(716,270)	5,335	(721,605)
3.250 ^(d)	6M EURO ^(f)	12/20/27	EUR 1,770 ^(e)	10,353	2,938	7,415
12M EURO ^(d)	2.673 ^(d)	04/22/28	27,720 ^(e)	(173,801)	103,605	(277,406)
2.852 ^(d)	3M EURO ^(c)	04/22/28	27,720 ^(e)	174,077	(88,873)	262,950
0.500 ^(d)	12M JYOR ^(d)	08/03/28	JPY 7,995,290 ^(e)	384,891	123,404	261,487
12M SOFR ^(d)	3.696 ^(d)	09/22/28	\$ 10,950 ^(e)	(42,284)	(4,915)	(37,369)
12M EURO ^(d)	3.000 ^(d)	10/19/28	EUR 10,690 ^(e)	(62,003)	33,242	(95,245)
3.250 ^(f)	12M CDOR ^(f)	12/20/28	CAD 6,310 ^(e)	207,374	158,612	48,762
0.500 ^(d)	12M JYOR ^(d)	12/20/28	JPY 6,445,000 ^(e)	256,609	98,438	158,171
4.000 ^(d)	12M SOFR ^(d)	12/20/28	\$ 2,730 ^(e)	36,646	10,668	25,978
3M CNRR ^(c)	2.250 ^(c)	12/20/28	CNY 498,120 ^(e)	(611,030)	(251,081)	(359,949)
3M KWDCDC ^(c)	3.500 ^(c)	12/20/28	KRW 5,934,680 ^(e)	(61,002)	(33,244)	(27,758)
12M SOFR ^(d)	3.750 ^(d)	12/20/28	\$ 14,240 ^(e)	(347,540)	(201,703)	(145,837)
6M WIBOR ^(f)	4.250 ^(d)	12/20/28	PLN 6,710 ^(e)	(14,514)	3,478	(17,992)
3M NZDOR ^(c)	4.750 ^(f)	12/20/28	NZD 10,390 ^(e)	(116,658)	(21,598)	(95,060)
12M GBP ^(d)	4.750 ^(d)	12/20/28	GBP 1,160 ^(e)	13,128	21,262	(8,134)
4.250 ^(f)	6M AUDOR ^(f)	12/20/28	AUD 24,120 ^(e)	135,240	(22,573)	157,813
3.250 ^(d)	6M EURO ^(f)	12/20/28	EUR 3,770 ^(e)	19,229	(4,583)	23,812
4.250 ^(d)	6M NIBOR ^(f)	12/20/28	NOK 46,400 ^(e)	21,594	8,763	12,831
12M SOFR ^(d)	3.984 ^(d)	07/31/30	\$ 20,630 ^(e)	(328,427)	21,395	(349,822)
12M GBP ^(d)	4.500 ^(d)	12/20/30	GBP 3,490 ^(e)	24,941	42,486	(17,545)
3.250 ^(d)	6M EURO ^(f)	12/20/30	EUR 1,020 ^(e)	5,624	(5,452)	11,076
2.680 ^(d)	12M SOFR ^(d)	07/28/32	\$ 14,780 ^(e)	785,299	209,644	575,655
4.250 ^(d)	12M GBP ^(d)	12/20/32	GBP 3,480 ^(e)	23,229	(8,457)	31,686
12M JYOR ^(d)	1.250 ^(d)	08/02/33	JPY 1,646,660 ^(e)	(70,169)	35,423	(105,592)
1.250 ^(d)	12M JYOR ^(d)	08/03/33	1,110,000 ^(e)	47,419	(60,364)	107,783
12M CHFOR ^(d)	1.750 ^(d)	12/20/33	CHF 5,970 ^(e)	(37,416)	(20,915)	(16,501)
3.250 ^(f)	12M CDOR ^(f)	12/20/33	CAD 3,160 ^(e)	165,083	120,162	44,921
1.000 ^(d)	12M JYOR ^(d)	12/20/33	JPY 3,737,000 ^(e)	35,813	(128,958)	164,771
12M EURO ^(d)	3.000 ^(d)	12/20/33	EUR 3,060 ^(e)	(47,327)	6,533	(53,860)
3M KWDCDC ^(c)	3.500 ^(c)	12/20/33	KRW 5,195,390 ^(e)	(104,705)	(43,695)	(61,010)
12M SOFR ^(d)	3.500 ^(d)	12/20/33	\$ 6,630 ^(e)	(388,848)	(402,528)	13,680
3.250 ^(d)	3M STIBOR ^(c)	12/20/33	SEK 38,820 ^(e)	54,642	8,267	46,375
12M GBP ^(d)	4.250 ^(d)	12/20/33	GBP 2,340 ^(e)	(15,299)	6,661	(21,960)
6M AUDOR ^(f)	4.500 ^(f)	12/20/33	AUD 5,130 ^(e)	(64,558)	14,967	(79,525)
3M NZDOR ^(c)	4.750 ^(f)	12/20/33	NZD 4,650 ^(e)	(89,823)	(3,315)	(86,508)
6M WIBOR ^(f)	4.750 ^(d)	12/20/33	PLN 3,900 ^(e)	(14,896)	8,101	(22,997)
3.250 ^(d)	6M EURO ^(f)	12/20/33	EUR 3,030 ^(e)	31,505	(25,045)	56,550
4.000 ^(d)	6M NIBOR ^(f)	12/20/33	NOK 46,260 ^(e)	63,224	27,018	36,206
3M JIBAR ^(c)	9.250 ^(c)	12/20/33	ZAR 8,670 ^(e)	(20,663)	(8,747)	(11,916)
6M AUDOR ^(f)	4.000 ^(f)	05/17/34	AUD 4,750 ^(e)	(186,016)	(79,531)	(106,485)
3.000 ^(d)	12M SOFR ^(d)	05/20/34	\$ 2,370 ^(e)	217,435	68,933	148,502

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS (continued)

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
6M EURO ^(f)	3.000% ^(d)	05/15/35	EUR 15,720 ^(e)	\$ (285,805)	\$ (72,265)	\$ (213,540)
3.240% ^(d)	12M SOFR ^(d)	10/06/35	\$ 17,480 ^(e)	1,109,040	(132,443)	1,241,483
4.250 ^(d)	12M GBP ^(d)	12/20/35	GBP 1,420 ^(e)	12,011	(12,590)	24,601
3.781 ^(d)	12M SOFR ^(d)	09/22/36	\$ 2,550 ^(e)	63,316	2,902	60,414
12M SOFR ^(d)	2.910 ^(d)	07/28/37	37,860 ^(e)	(1,600,495)	(527,965)	(1,072,530)
6M EURO ^(f)	2.152 ^(d)	08/09/37	EUR 18,040 ^(e)	(899,400)	(782,565)	(116,835)
12M SOFR ^(d)	3.391 ^(d)	05/10/38	\$ 31,740 ^(e)	(855,511)	(218,666)	(636,845)
12M JYOR ^(d)	1.500 ^(d)	08/03/38	JPY 1,203,000 ^(e)	(119,767)	(90,952)	(28,815)
12M GBP ^(d)	4.250 ^(d)	12/20/38	GBP 1,060 ^(e)	(10,151)	15,654	(25,805)
1.451 ^(d)	6M EURO ^(f)	08/10/42	EUR 46,140 ^(e)	2,333,437	1,384,505	948,932
3.000 ^(d)	6M EURO ^(f)	12/20/43	350 ^(e)	16,611	5,439	11,172
2.080 ^(d)	12M SOFR ^(d)	07/28/47	\$ 37,570 ^(e)	1,131,883	587,457	544,426
6M EURO ^(f)	1.051 ^(d)	08/11/47	EUR 27,020 ^(e)	(1,053,954)	(613,250)	(440,704)
2.564 ^(d)	12M SOFR ^(d)	05/11/53	\$ 30,030 ^(e)	799,642	163,798	635,844
2.000 ^(d)	6M EURO ^(f)	05/17/53	EUR 8,970 ^(e)	411,546	107,151	304,395
2.500 ^(d)	6M EURO ^(f)	12/20/53	1,100 ^(e)	124,746	82,024	42,722
12M GBP ^(d)	3.000 ^(d)	12/21/62	GBP 470 ^(e)	(127,028)	3,721	(130,749)
TOTAL				\$ (141,801)	\$ (847,571)	\$ 705,770

(a) Payments made at maturity.

(b) Payments made at monthly.

(c) Payments made quarterly.

(d) Payments made annually.

(e) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2023.

(f) Payments made semi-annually.

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2023 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Purchased:							
BASF SE	(1.000)%	0.714%	06/20/28	EUR1,050	\$ (14,093)	\$ (17,254)	\$ 3,161
Next Group PLC	(1.000)	1.019	06/20/28	900	508	4,207	(3,699)
Protection Sold:							
CDX.NA.IG Index 34	1.000	0.394	06/20/25	\$ 3,125	32,059	19,103	12,956
CDX.NA.IG Index 40	1.000	0.686	06/20/28	8,143	109,444	124,772	(15,328)
Republic of Indonesia, 4.125%, 01/15/25	1.000	0.930	12/20/28	1,740	6,218	11,974	(5,756)
Republic of Peru, 8.750%, 11/21/2033	1.000	0.859	12/20/28	1,150	8,108	9,296	(1,188)
Unibail-Rodamco-Westfield SE, 1.375%, 03/09/26	1.000	0.563	06/20/24	EUR1,200	4,379	3,379	1,000

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS (continued)

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2023 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
United Mexican States, 4.150%, 03/28/27	1.000%	1.269%	12/20/28	\$ 1,560	\$ (18,054)	\$ (17,205)	\$ (849)
TOTAL					\$128,569	\$138,272	\$ (9,703)

(a) Payments made quarterly.

(b) Credit spread on the referenced obligation, together with the term of the swap contract, are indicators of payment/performance risk. The likelihood of a credit event occurring which would require a fund or its counterparty to make a payment or otherwise be required to perform under the swap contract is generally greater as the credit spread and the term of the swap contract increase.

PURCHASED AND WRITTEN OPTIONS CONTRACTS — At September 30, 2023, the Fund had the following purchased and written options:

OVER-THE-COUNTER INTEREST RATE SWAPPTIONS

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Purchased option contracts								
Calls								
1Y IRS	Citibank NA	1.977%	12/01/2023	4,610,000	\$ 4,610,000	\$ 241	\$ 104,865	\$(104,624)
Puts								
3M IRS	JPMorgan Securities, Inc.	5.650	11/02/2023	19,290,000	19,290,000	2,527	6,373	(3,846)
3M IRS	JPMorgan Securities, Inc.	5.150	11/02/2023	19,290,000	19,290,000	51,423	38,749	12,674
3M IRS	JPMorgan Securities, Inc.	5.200	11/03/2023	19,290,000	19,290,000	43,867	37,218	6,649
3M IRS	JPMorgan Securities, Inc.	5.700	11/03/2023	19,290,000	19,290,000	1,676	6,484	(4,808)
3M IRS	MS & Co. Int. PLC	5.650	12/01/2023	18,710,000	18,710,000	5,905	3,742	2,163
3M IRS	MS & Co. Int. PLC	5.150	12/01/2023	18,710,000	18,710,000	49,828	32,742	17,086
				114,580,000	\$ 114,580,000	\$ 155,226	\$ 125,308	\$ 29,918
Total purchased option contracts				119,190,000	\$ 119,190,000	\$ 155,467	\$ 230,173	\$ (74,706)
Written option contracts								
Calls								
1M IRS	Citibank NA	3.966	10/10/2023	(3,560,000)	(3,560,000)	(1,823)	(35,466)	33,643
1M IRS	Citibank NA	3.982	10/16/2023	(3,520,000)	(3,520,000)	(5,101)	(32,754)	27,653
1M IRS	Citibank NA	4.170	10/23/2023	(3,520,000)	(3,520,000)	(22,659)	(35,640)	12,981
1M IRS	Citibank NA	3.336	10/25/2023	(3,300,000)	(3,300,000)	(22,284)	(27,022)	4,738
1M IRS	Citibank NA	3.354	10/30/2023	(3,500,000)	(3,500,000)	(28,992)	(33,877)	4,885
1Y IRS	Citibank NA	1.484	12/01/2023	(1,860,000)	(1,860,000)	(97)	(104,979)	104,882
6M IRS	Citibank NA	3.720	03/14/2024	(32,470,000)	(32,470,000)	(57,350)	(73,784)	16,434
6M IRS	Citibank NA	3.744	03/14/2024	(32,470,000)	(32,470,000)	(60,855)	(71,829)	10,974
1M IRS	JPMorgan Securities, Inc.	3.179	10/11/2023	(3,330,000)	(3,330,000)	(2,750)	(31,948)	29,198
1M IRS	JPMorgan Securities, Inc.	3.214	10/18/2023	(3,310,000)	(3,310,000)	(7,243)	(27,991)	20,748
1M IRS	JPMorgan Securities, Inc.	4.295	10/30/2023	(3,510,000)	(3,510,000)	(44,178)	(40,014)	(4,164)
1Y IRS	JPMorgan Securities, Inc.	0.400	01/05/2024	(497,000,000)	(497,000,000)	(4,057)	(15,838)	11,781
				(591,350,000)	\$(591,350,000)	\$(257,389)	\$ (531,142)	\$ 273,753

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER INTEREST RATE SWAPTIONS (continued)

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Puts								
1M IRS	Citibank NA	3.966%	10/10/2023	(3,560,000)	\$ (3,560,000)	\$ (87,673)	\$ (35,466)	\$ (52,207)
1M IRS	Citibank NA	3.982	10/16/2023	(3,520,000)	(3,520,000)	(84,757)	(32,754)	(52,003)
1M IRS	Citibank NA	4.170	10/23/2023	(3,520,000)	(3,520,000)	(48,280)	(35,640)	(12,640)
1M IRS	Citibank NA	3.336	10/25/2023	(3,300,000)	(3,300,000)	(37,561)	(27,022)	(10,539)
1M IRS	Citibank NA	3.354	10/30/2023	(3,500,000)	(3,500,000)	(39,231)	(33,877)	(5,354)
6M IRS	Citibank NA	3.720	03/14/2024	(32,470,000)	(32,470,000)	(75,898)	(73,784)	(2,114)
6M IRS	Citibank NA	3.744	03/14/2024	(32,470,000)	(32,470,000)	(71,600)	(71,829)	229
1M IRS	JPMorgan Securities, Inc.	3.179	10/11/2023	(3,330,000)	(3,330,000)	(65,666)	(31,948)	(33,718)
1M IRS	JPMorgan Securities, Inc.	3.214	10/18/2023	(3,310,000)	(3,310,000)	(58,953)	(27,991)	(30,962)
1M IRS	JPMorgan Securities, Inc.	4.295	10/30/2023	(3,510,000)	(3,510,000)	(33,680)	(40,014)	6,334
3M IRS	JPMorgan Securities, Inc.	5.400	11/02/2023	(38,580,000)	(38,580,000)	(35,486)	(33,746)	(1,740)
3M IRS	JPMorgan Securities, Inc.	5.450	11/03/2023	(38,580,000)	(38,580,000)	(26,828)	(32,702)	5,874
3M IRS	MS & Co. Int. PLC	5.400	12/01/2023	(37,420,000)	(37,420,000)	(42,569)	(26,428)	(16,141)
				(207,070,000)	\$(207,070,000)	\$(708,182)	\$ (503,201)	\$(204,981)
Total written option contracts				(798,420,000)	\$(798,420,000)	\$(965,571)	\$(1,034,343)	\$ 68,772
TOTAL				(679,230,000)	\$(679,230,000)	\$(810,104)	\$ (804,170)	\$ (5,934)

Currency Abbreviations:

AUD	—Australian Dollar
BRL	—Brazil Real
CAD	—Canadian Dollar
CHF	—Swiss Franc
CLP	—Chilean Peso
CNH	—Chinese Yuan Renminbi Offshore
CNY	—Chinese Yuan Renminbi
COP	—Colombia Peso
CZK	—Czech Republic Koruna
EUR	—Euro
GBP	—British Pound
IDR	—Indonesia Rupiah
ILS	—Israeli Shekel
JPY	—Japanese Yen
KRW	—South Korean Won
MXN	—Mexican Peso
MYR	—Malaysia Ringgit
NOK	—Norwegian Krone
NZD	—New Zealand Dollar
PEN	—Peru Nuevo Sol
PLN	—Polish Zloty
RON	—Romania New Leu
SEK	—Swedish Krona
SGD	—Singapore Dollar
THB	—Thailand Baht
USD	—U.S. Dollar
ZAR	—South African Rand

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

Investment Abbreviations:

CLO	—Collateralized Loan Obligation
CMT	—Constant Maturity Treasury Indexes
ETF	—Exchange Traded Fund
ICE	—Inter-Continental Exchange
LIBOR	—London Interbank Offered Rate
LLC	—Limited Liability Company
LP	—Limited Partnership
MTA	—Monthly Treasury Average
PLC	—Public Limited Company
REIT	—Real Estate Investment Trust
REMICS	—Real Estate Mortgage Investment Conduits
SOFR	—Secured Overnight Funding Rate
STACR	—Structured Agency Credit Risk

Abbreviations:

1M BID Avg	—1 Month Brazilian Interbank Deposit Average
1M IRS	—1 Month Interest Rate Swaptions
1Y IRS	—1 Year Interest Rate Swaptions
3M IRS	—3 Months Interest Rate Swaptions
6M IRS	—6 Months Interest Rate Swaptions
AUDOR	—Australian Dollar Offered Rate
CDOR	—Canadian Dollar Offered Rate
CHFOR	—Swiss Franc Offered Rate
EURO	—Euro Offered Rate
JIBAR	—Johannesburg Interbank Agreed Rate
JYOR	—Japanese Yen Offered Rate
KLIBOR	—Kuala Lumpur Interbank Offered Rate
KWCDC	—South Korean Won Certificate of Deposit
NIBOR	—Norwegian Interbank Offered Rate
NZDOR	—New Zealand Dollar Offered Rate
SOFR	—Secured Overnight Funding Rate
STIBOR	—Stockholm Interbank Offered Rate
WIBOR	—Warsaw Interbank Offered Rate

Schedule of Investments

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – 74.9%			
Aerospace & Defense – 1.8%			
Boeing Co. ^(a)			
\$ 90,000	5.150%	05/01/30	\$ 85,995
25,000	3.250	02/01/35	19,190
90,000	5.805	05/01/50	81,488
Howmet Aerospace, Inc.			
220,000	5.950	02/01/37	206,501
TransDigm, Inc. ^(a)			
130,000	5.500	11/15/27	122,008
40,000	4.625	01/15/29	34,886
270,000	4.875	05/01/29	237,179
Triumph Group, Inc. ^(a)			
270,000	7.750	08/15/25	256,519
			1,043,766
Agriculture – 0.2%			
MHP Lux SA			
200,000	6.950	04/03/26	138,000
Airlines^(b) – 0.9%			
Allegiant Travel Co. ^(a)			
70,000	7.250	08/15/27	65,829
American Airlines, Inc./AA Advantage Loyalty IP Ltd.			
181,000	5.750	04/20/29	168,288
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd. ^(a)			
118,352	6.500	06/20/27	117,471
United Airlines, Inc. ^(a)			
165,000	4.375	04/15/26	152,683
			504,271
Automotive – 1.9%			
Dealer Tire LLC/DT Issuer LLC ^{(a)(b)}			
374,000	8.000	02/01/28	350,666
Ford Motor Co.			
130,000	4.750	01/15/43	94,848
Ford Motor Credit Co. LLC ^(a)			
235,000	4.950	05/28/27	220,590
General Motors Co. ^(a)			
175,000	6.125	10/01/25	174,648
General Motors Financial Co., Inc. ^(a)			
150,000	5.650	01/17/29	145,311
Hyundai Capital America ^{(a)(b)}			
155,000	6.200	09/21/30	152,471
			1,138,534
Banks – 14.3%			
Banco do Brasil SA ^{(a)(c)} (10 yr. CMT + 4.398%)			
400,000	6.250	04/15/24	369,160
Banco Mercantil del Norte SA ^{(a)(c)} (10 yr. CMT + 5.353%)			
400,000	7.625	01/10/28	368,264
Banco Santander SA			
400,000	2.749	12/03/30	298,472
200,000	6.921	08/08/33	191,334
Bank of America Corp. ^{(a)(c)}			
(3 mo. USD Term SOFR + 1.252%)			
50,000	2.496	02/13/31	40,085
(3 mo. USD Term SOFR + 1.332%)			
375,000	3.970	03/05/29	343,387

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(3 mo. USD Term SOFR + 1.572%)			
\$ 100,000	4.271%	07/23/29	\$ 92,116
(Secured Overnight Financing Rate + 1.220%)			
125,000	2.651	03/11/32	98,174
(Secured Overnight Financing Rate + 1.530%)			
200,000	1.898	07/23/31	151,882
(Secured Overnight Financing Rate + 1.630%)			
200,000	5.202	04/25/29	192,436
(Secured Overnight Financing Rate + 2.150%)			
275,000	2.592	04/29/31	220,814
Bank of New York Mellon Corp. ^{(a)(c)} (Secured Overnight Financing Rate + 1.755%)			
15,000	4.596	07/26/30	14,119
Barclays PLC ^(a)			
250,000	4.337	01/10/28	231,595
(Secured Overnight Financing Rate + 2.714%)			
225,000	2.852 ^(c)	05/07/26	212,333
BBVA Bancomer SA ^{(a)(c)} (5 yr. CMT + 2.650%)			
200,000	5.125	01/18/33	171,560
BNP Paribas SA ^{(a)(b)(c)} (Secured Overnight Financing Rate + 1.004%)			
200,000	1.323	01/13/27	179,088
Citigroup, Inc.			
475,000	4.125	07/25/28	431,675
(Secured Overnight Financing Rate + 1.422%)			
100,000	2.976 ^{(a)(c)}	11/05/30	83,521
Fifth Third Bancorp ^{(a)(c)} (Secured Overnight Financing Rate Index + 2.127%)			
100,000	4.772	07/28/30	90,712
Freedom Mortgage Corp. ^{(a)(b)}			
178,000	7.625	05/01/26	165,912
HSBC Holdings PLC ^{(a)(c)} (Secured Overnight Financing Rate + 1.538%)			
200,000	1.645	04/18/26	185,812
Itau Unibanco Holding SA ^{(a)(c)} (5 yr. CMT + 3.981%)			
200,000	7.721	12/12/23	193,600
JPMorgan Chase & Co. ^{(a)(c)}			
(3 mo. USD Term SOFR + 1.207%)			
375,000	3.509	01/23/29	340,121
(3 mo. USD Term SOFR + 2.515%)			
50,000	2.956	05/13/31	41,157
(3 mo. USD Term SOFR + 3.125%)			
111,000	4.600	02/01/25	103,957
M&T Bank Corp. ^{(a)(c)} (Secured Overnight Financing Rate + 1.850%)			
100,000	5.053	01/27/34	86,643
Macquarie Bank Ltd. ^{(a)(b)(c)} (5 yr. CMT + 1.700%)			
200,000	3.052	03/03/36	149,050
Morgan Stanley ^{(a)(c)}			
(3 mo. USD Term SOFR + 1.890%)			
25,000	4.431	01/23/30	23,088
(Secured Overnight Financing Rate + 1.034%)			
100,000	1.794	02/13/32	74,020
(Secured Overnight Financing Rate + 1.143%)			
600,000	2.699	01/22/31	489,618
(Secured Overnight Financing Rate + 1.590%)			
165,000	5.164	04/20/29	158,699

The accompanying notes are an integral part of these financial statements.

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – (continued)			
(Secured Overnight Financing Rate + 1.610%)			
\$ 200,000	4.210%	04/20/28	\$ 187,942
NatWest Group PLC ^{(a)(c)} (3 mo. USD LIBOR + 1.762%)			
225,000	4.269	03/22/25	222,602
PNC Financial Services Group, Inc. ^{(a)(c)} (5 yr. CMT + 3.238%)			
310,000	6.200	09/15/27	286,269
Popular, Inc. ^(a)			
165,000	7.250	03/13/28	164,782
Truist Financial Corp. ^(a)			
(10 yr. CMT + 4.349%)			
316,000	5.100 ^(c)	03/01/30	270,701
(Secured Overnight Financing Rate + 2.050%)			
25,000	6.047	06/08/27	24,717
Türkiye Vakıflar Bankası TAO ^(b)			
200,000	6.500	01/08/26	192,808
UBS Group AG			
250,000	4.550	04/17/26	240,172
(1 yr. CMT + 1.100%)			
200,000	2.746 ^{(a)(b)(c)}	02/11/33	150,810
Wells Fargo & Co.			
300,000	4.300	07/22/27	282,621
125,000	4.150 ^(a)	01/24/29	114,741
(5 yr. CMT + 3.606%)			
100,000	7.625 ^{(a)(c)}	09/15/28	101,229
(Secured Overnight Financing Rate + 2.100%)			
155,000	4.897 ^{(a)(c)}	07/25/33	140,317
Yapi ve Kredi Bankası AS ^{(a)(b)(c)} (5 yr. USD Swap + 11.245%)			
200,000	13.875	01/15/24	202,946
			8,375,061
Beverages^(a) – 0.6%			
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.			
150,000	4.700	02/01/36	137,447
Constellation Brands, Inc.			
100,000	3.150	08/01/29	87,629
Keurig Dr Pepper, Inc.			
176,000	3.200	05/01/30	151,490
			376,566
Biotechnology – 0.5%			
Amgen, Inc. ^(a)			
150,000	5.250	03/02/30	146,493
150,000	5.250	03/02/33	143,349
			289,842
Building Materials^(a) – 0.9%			
Carrier Global Corp.			
150,000	2.722	02/15/30	125,055
Cornerstone Building Brands, Inc. ^(b)			
167,000	6.125	01/15/29	126,828
CP Atlas Buyer, Inc. ^(b)			
198,000	7.000	12/01/28	156,188
Johnson Controls International PLC/Tyco Fire & Security Finance SCA			
25,000	4.900	12/01/32	23,849

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Building Materials^(a) – (continued)			
Standard Industries, Inc. ^(b)			
\$ 150,000	4.375%	07/15/30	\$ 124,239
			556,159
Chemicals^{(a)(b)} – 2.0%			
ASP Unifrax Holdings, Inc.			
60,000	5.250	09/30/28	42,727
Avient Corp.			
115,000	7.125	08/01/30	112,968
Axalta Coating Systems LLC			
250,000	3.375	02/15/29	207,757
Chemours Co.			
205,000	4.625	11/15/29	165,025
Ingevity Corp.			
125,000	3.875	11/01/28	103,038
International Flavors & Fragrances, Inc.			
275,000	2.300	11/01/30	206,904
Minerals Technologies, Inc.			
210,000	5.000	07/01/28	192,266
WR Grace Holdings LLC			
150,000	5.625	08/15/29	120,987
			1,151,672
Coal^(a) – 0.0%			
Teck Resources Ltd.			
25,000	3.900	07/15/30	21,712
Commercial Services – 2.3%			
Adani Ports & Special Economic Zone Ltd.			
250,000	3.375	07/24/24	241,510
Alarm.com Holdings, Inc. ^(d)			
15,000	0.000	01/15/26	12,960
Allied Universal Holdco LLC/Allied Universal Finance Corp. ^{(a)(b)}			
170,000	6.000	06/01/29	127,403
APi Group DE, Inc. ^{(a)(b)}			
238,000	4.125	07/15/29	201,850
32,000	4.750	10/15/29	28,100
APX Group, Inc. ^{(a)(b)}			
199,000	5.750	07/15/29	167,894
CoStar Group, Inc. ^{(a)(b)}			
75,000	2.800	07/15/30	60,192
Garda World Security Corp. ^{(a)(b)}			
50,000	7.750	02/15/28	49,082
Quanta Services, Inc. ^(a)			
61,000	2.900	10/01/30	49,745
Verisure Holding AB ^{(a)(b)}			
EUR 125,000	3.250	02/15/27	118,768
Verisure Midholding AB ^(a)			
200,000	5.250	02/15/29	185,547
VT Topco, Inc. ^{(a)(b)}			
\$ 135,000	8.500	08/15/30	133,661
			1,376,712
Computers – 0.6%			
Dell International LLC/EMC Corp. ^(a)			
129,000	6.020	06/15/26	129,396
25,000	5.300	10/01/29	24,256

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Computers – (continued)			
KBR, Inc. ^{(a)(b)}			
\$ 71,000	4.750%	09/30/28	\$ 63,210
Presidio Holdings, Inc. ^{(a)(b)}			
25,000	8.250	02/01/28	23,874
Unisys Corp. ^{(a)(b)}			
80,000	6.875	11/01/27	59,898
Virtusa Corp. ^{(a)(b)}			
62,000	7.125	12/15/28	50,075
			<u>350,709</u>
Distribution & Wholesale^{(a)(b)} – 0.4%			
BCPE Empire Holdings, Inc.			
246,000	7.625	05/01/27	233,488
Diversified Financial Services – 5.6%			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust ^(a)			
175,000	6.500	07/15/25	175,086
AG Issuer LLC ^{(a)(b)}			
228,000	6.250	03/01/28	213,020
AG TTMT Escrow Issuer LLC ^{(a)(b)}			
30,000	8.625	09/30/27	30,217
Air Lease Corp. ^(a)			
75,000	2.875	01/15/26	69,749
320,000	3.750	06/01/26	301,574
Ally Financial, Inc. ^{(a)(c)} (7 yr. CMT + 3.481%)			
295,000	4.700	05/15/28	182,900
Aviation Capital Group LLC ^{(a)(b)}			
75,000	1.950	01/30/26	67,316
Avolon Holdings Funding Ltd. ^{(a)(b)}			
60,000	3.950	07/01/24	58,751
100,000	2.875	02/15/25	94,353
50,000	4.250	04/15/26	47,038
Global Aircraft Leasing Co. Ltd. ^{(a)(b)(c)} (PIK 7.250%, Cash 6.500%)			
94,581	6.500	09/15/24	90,093
Icahn Enterprises LP/Icahn Enterprises Finance Corp. ^(a)			
185,000	4.750	09/15/24	178,183
Macquarie Airfinance Holdings Ltd. ^{(a)(b)}			
100,000	8.125	03/30/29	100,109
Midcap Financial Issuer Trust ^{(a)(b)}			
200,000	6.500	05/01/28	173,500
Nationstar Mortgage Holdings, Inc. ^{(a)(b)}			
132,000	5.500	08/15/28	116,449
Navient Corp. ^(a)			
196,000	5.500	03/15/29	164,656
135,000	9.375	07/25/30	133,075
NFP Corp. ^{(a)(b)}			
354,000	6.875	08/15/28	303,396
OneMain Finance Corp. ^(a)			
164,000	4.000	09/15/30	123,182
Oxford Finance LLC/Oxford Finance Co.-Issuer II, Inc. ^{(a)(b)}			
105,000	6.375	02/01/27	98,057
United Wholesale Mortgage LLC ^{(a)(b)}			
175,000	5.500	11/15/25	166,463
138,000	5.500	04/15/29	116,604
VistaJet Malta Finance PLC/Vista Management Holding, Inc. ^{(a)(b)}			
75,000	7.875	05/01/27	64,589

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Diversified Financial Services – (continued)			
\$ 275,000	6.375%	02/01/30	\$ 212,457
			<u>3,280,817</u>
Electrical – 1.3%			
AES Panama Generation Holdings SRL ^(a)			
396,419	4.375	05/31/30	336,754
American Electric Power Co., Inc. ^(a)			
25,000	2.300	03/01/30	20,063
Pacific Gas & Electric Co. ^(a)			
25,000	2.100	08/01/27	21,348
50,000	2.500	02/01/31	37,968
Pike Corp. ^{(a)(b)}			
290,000	5.500	09/01/28	254,344
Vistra Operations Co. LLC ^{(a)(b)}			
50,000	3.550	07/15/24	48,792
60,000	4.300	07/15/29	52,413
			<u>771,682</u>
Electronics^{(a)(b)} – 0.4%			
Imola Merger Corp.			
245,000	4.750	05/15/29	214,451
Engineering & Construction – 1.6%			
Aeropuerto Internacional de Tocumen SA ^{(a)(b)}			
210,000	4.000	08/11/41	162,876
Arcosa, Inc. ^{(a)(b)}			
125,000	4.375	04/15/29	109,192
Global Infrastructure Solutions, Inc. ^{(a)(b)}			
135,000	5.625	06/01/29	111,310
105,000	7.500	04/15/32	89,723
IHS Netherlands Holdco BV ^(a)			
200,000	8.000	09/18/27	166,718
Mexico City Airport Trust ^(a)			
400,000	5.500	10/31/46	304,000
			<u>943,819</u>
Entertainment^{(a)(b)} – 0.6%			
Cinemark USA, Inc.			
190,000	5.875	03/15/26	183,228
SeaWorld Parks & Entertainment, Inc.			
190,000	5.250	08/15/29	166,820
			<u>350,048</u>
Environmental^{(a)(b)} – 0.9%			
GFL Environmental, Inc.			
221,000	4.000	08/01/28	193,103
Waste Pro USA, Inc.			
349,000	5.500	02/15/26	326,340
			<u>519,443</u>
Food & Drug Retailing – 0.8%			
H-Food Holdings LLC/Hearthside Finance Co., Inc. ^{(a)(b)}			
230,000	8.500	06/01/26	57,495
Kraft Heinz Foods Co.			
205,000	6.875	01/26/39	215,072
101,000	5.500 ^(a)	06/01/50	91,850

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Food & Drug Retailing – (continued)			
U.S. Foods, Inc. ^{(a)(b)}			
\$ 135,000	4.625%	06/01/30	\$ 117,368
			481,785
Hand/Machine Tools^{(a)(b)} – 0.2%			
Regal Rexnord Corp.			
105,000	6.300	02/15/30	101,751
Healthcare Providers & Services – 2.0%			
CAB SELAS ^{(a)(b)}			
EUR 150,000	3.375	02/01/28	132,421
Chrome Holdco SAS ^{(a)(b)}			
100,000	5.000	05/31/29	79,829
CHS/Community Health Systems, Inc. ^{(a)(b)}			
\$ 149,000	4.750	02/15/31	105,769
DaVita, Inc. ^{(a)(b)}			
201,000	3.750	02/15/31	152,967
Laboratoire Eimer Selas ^{(a)(b)}			
EUR 100,000	5.000	02/01/29	82,466
LifePoint Health, Inc. ^{(a)(b)}			
\$ 70,000	11.000	10/15/30	70,000
Medline Borrower LP ^{(a)(b)}			
260,000	3.875	04/01/29	219,684
180,000	5.250	10/01/29	155,606
Tenet Healthcare Corp. ^(a)			
96,000	6.125	10/01/28	90,094
99,000	6.125	06/15/30	92,998
			1,181,834
Home Builders^(a) – 0.6%			
KB Home			
120,000	7.250	07/15/30	118,032
LGI Homes, Inc. ^(b)			
315,000	4.000	07/15/29	251,178
			369,210
Housewares^(a) – 0.4%			
Newell Brands, Inc.			
120,000	6.500	04/01/46	88,793
Scotts Miracle-Gro Co.			
164,000	4.000	04/01/31	126,186
			214,979
Insurance – 1.6%			
Acrisure LLC/Acrisure Finance, Inc. ^{(a)(b)}			
60,000	10.125	08/01/26	61,347
250,000	4.250	02/15/29	209,515
210,000	6.000	08/01/29	176,675
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer ^{(a)(b)}			
119,000	6.750	10/15/27	110,907
American International Group, Inc. ^(a)			
25,000	3.400	06/30/30	21,416
AssuredPartners, Inc. ^{(a)(b)}			
70,000	5.625	01/15/29	60,458
BroadStreet Partners, Inc. ^{(a)(b)}			
300,000	5.875	04/15/29	264,609

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Insurance – (continued)			
Equitable Holdings, Inc. ^(a)			
\$ 60,000	4.350%	04/20/28	\$ 55,794
			960,721
Internet – 1.7%			
Expedia Group, Inc. ^(a)			
167,000	4.625	08/01/27	159,261
21,000	2.950	03/15/31	16,878
Getty Images, Inc. ^{(a)(b)}			
358,000	9.750	03/01/27	357,434
Match Group Holdings II LLC ^{(a)(b)}			
167,000	3.625	10/01/31	131,671
Meta Platforms, Inc. ^(a)			
105,000	5.750	05/15/63	98,900
Prosus NV ^{(a)(b)}			
EUR 120,000	2.031	08/03/32	88,350
United Group BV ^{(a)(b)}			
175,000	4.625	08/15/28	157,150
			1,009,644
Investment Companies^{(a)(b)} – 0.3%			
JAB Holdings BV			
\$ 250,000	2.200	11/23/30	190,068
Iron/Steel^(a) – 0.2%			
Metinvest BV			
200,000	8.500	04/23/26	141,000
Leisure Time^{(a)(b)} – 0.6%			
Carnival Corp.			
40,000	7.000	08/15/29	39,467
MajorDrive Holdings IV LLC			
205,000	6.375	06/01/29	169,539
TUI Cruises GmbH			
EUR 125,000	6.500	05/15/26	124,888
			333,894
Lodging – 0.7%			
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc. ^{(a)(b)}			
\$ 230,000	5.000	06/01/29	199,773
Marriott International, Inc. ^(a)			
100,000	5.000	10/15/27	97,318
50,000	4.900	04/15/29	47,657
Marriott Ownership Resorts, Inc. ^{(a)(b)}			
60,000	4.500	06/15/29	50,283
			395,031
Machinery - Construction & Mining^{(a)(b)} – 0.3%			
Vertiv Group Corp.			
167,000	4.125	11/15/28	146,736
Machinery-Diversified^(a) – 1.5%			
Husky III Holding Ltd. ^{(b)(c)}			
30,000	13.000	02/15/25	29,753
Otis Worldwide Corp.			
325,000	2.565	02/15/30	269,418
Titan Acquisition Ltd./Titan Co.-Borrower LLC ^(b)			
401,000	7.750	04/15/26	392,896

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Machinery-Diversified^(a) – (continued)			
TK Elevator Holdco GmbH ^(b)			
\$ 228,000	7.625%	07/15/28	\$ 208,937
			901,004
Media – 4.1%			
Altice Financing SA ^{(a)(b)}			
200,000	5.000	01/15/28	170,504
CCO Holdings LLC/CCO Holdings Capital Corp. ^{(a)(b)}			
375,000	4.750	02/01/32	300,022
Charter Communications Operating LLC/Charter Communications Operating Capital ^(a)			
225,000	3.750	02/15/28	202,804
Directv Financing LLC/Directv Financing Co.-Obligor, Inc. ^{(a)(b)}			
239,000	5.875	08/15/27	211,403
DISH DBS Corp.			
133,000	7.750	07/01/26	99,641
135,000	5.250 ^{(a)(b)}	12/01/26	114,724
180,000	7.375 ^(a)	07/01/28	113,729
iHeartCommunications, Inc. ^(a)			
190,000	8.375	05/01/27	136,207
Scripps Escrow, Inc. ^{(a)(b)}			
240,000	5.875	07/15/27	176,983
Sinclair Television Group, Inc. ^{(a)(b)}			
110,000	5.125	02/15/27	89,216
Sirius XM Radio, Inc. ^(b)			
415,000	3.875	09/01/31	314,317
Townsquare Media, Inc. ^{(a)(b)}			
210,000	6.875	02/01/26	197,492
Urban One, Inc. ^{(a)(b)}			
265,000	7.375	02/01/28	227,312
Ziggo Bond Co. BV ^{(a)(b)}			
EUR 100,000	3.375	02/28/30	77,744
			2,432,098
Miscellaneous Manufacturing – 0.4%			
General Electric Co.			
\$ 125,000	5.875	01/14/38	126,021
Hillenbrand, Inc. ^(a)			
154,000	3.750	03/01/31	123,305
			249,326
Multi-National^{(a)(b)} – 0.6%			
Banque Ouest Africaine de Developpement			
EUR 480,000	2.750	01/22/33	357,093
Oil Field Services – 4.3%			
Cenovus Energy, Inc.			
\$ 11,000	6.750	11/15/39	10,972
Civitas Resources, Inc. ^{(a)(b)}			
105,000	5.000	10/15/26	98,472
65,000	8.375	07/01/28	66,130
Ecopetrol SA ^(a)			
240,000	6.875	04/29/30	218,160
Marathon Petroleum Corp. ^(a)			
50,000	3.800	04/01/28	45,962
Matador Resources Co. ^{(a)(b)}			
150,000	6.875	04/15/28	147,003

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Oil Field Services – (continued)			
MEG Energy Corp. ^{(a)(b)}			
\$ 140,000	5.875%	02/01/29	\$ 130,718
Nabors Industries, Inc. ^{(a)(b)}			
420,000	7.375	05/15/27	407,400
Noble Finance II LLC ^{(a)(b)}			
85,000	8.000	04/15/30	86,023
Occidental Petroleum Corp. ^(a)			
200,000	5.550	03/15/26	197,506
Permian Resources Operating LLC ^{(a)(b)}			
40,000	7.000	01/15/32	39,458
Sitio Royalties Operating Partnership LP/Sitio Finance Corp. ^{(a)(b)}			
110,000	7.875	11/01/28	110,269
Southwestern Energy Co. ^(a)			
115,000	4.750	02/01/32	98,655
TechnipFMC PLC ^{(a)(b)}			
245,000	6.500	02/01/26	241,183
Transocean Poseidon Ltd. ^{(a)(b)}			
60,000	6.875	02/01/27	59,015
Transocean Titan Financing Ltd. ^{(a)(b)}			
45,000	8.375	02/01/28	45,765
Transocean, Inc. ^{(a)(b)}			
288,000	11.500	01/30/27	301,968
19,000	8.750	02/15/30	19,423
USA Compression Partners LP/USA Compression Finance Corp. ^(a)			
211,000	6.875	04/01/26	206,742
			2,530,824
Packaging^(b) – 0.5%			
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co.-Issuer LLC ^(a)			
228,000	6.000	09/15/28	199,181
Sealed Air Corp.			
113,000	6.875	07/15/33	109,789
			308,970
Pharmaceuticals – 0.4%			
AdaptHealth LLC ^{(a)(b)}			
65,000	6.125	08/01/28	56,224
120,000	4.625	08/01/29	92,400
80,000	5.125	03/01/30	62,181
			210,805
Pipelines – 5.5%			
Cheniere Energy Partners LP ^{(a)(b)}			
40,000	5.950	06/30/33	38,582
CNX Midstream Partners LP ^{(a)(b)}			
95,000	4.750	04/15/30	79,504
Columbia Pipelines Operating Co. LLC ^{(a)(b)}			
125,000	6.036	11/15/33	122,119
CQP Holdco LP/BIP-V Chinook Holdco LLC ^{(a)(b)}			
360,000	5.500	06/15/31	318,985
Energy Transfer LP ^(a)			
175,000	5.250	04/15/29	167,776
Global Partners LP/GLP Finance Corp. ^(a)			
345,000	6.875	01/15/29	320,833

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Pipelines – (continued)			
Hess Midstream Operations LP ^{(a)(b)}			
\$ 70,000	5.500%	10/15/30	\$ 63,592
Howard Midstream Energy Partners LLC ^{(a)(b)}			
205,000	6.750	01/15/27	194,752
80,000	8.875	07/15/28	80,753
Kinetik Holdings LP ^{(a)(b)}			
175,000	5.875	06/15/30	164,008
MPLX LP ^(a)			
135,000	4.000	03/15/28	124,693
75,000	2.650	08/15/30	60,520
NuStar Logistics LP ^(a)			
185,000	6.375	10/01/30	175,334
ONEOK, Inc. ^(a)			
50,000	6.350	01/15/31	50,212
Plains All American Pipeline LP/PAA Finance Corp. ^(a)			
150,000	3.800	09/15/30	128,677
Summit Midstream Holdings LLC/Summit Midstream Finance Corp. ^(a)			
265,000	5.750	04/15/25	247,664
269,000	9.000 ^{(b)(f)}	10/15/26	258,504
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ^{(a)(b)}			
50,000	6.000	12/31/30	44,135
Targa Resources Partners LP/Targa Resources Partners Finance Corp. ^(a)			
160,000	4.875	02/01/31	142,817
262,000	4.000	01/15/32	219,999
Venture Global LNG, Inc. ^{(a)(b)}			
205,000	8.125	06/01/28	203,005
			3,206,464
Real Estate Investment Trust – 0.7%			
Agree LP ^(a)			
25,000	2.900	10/01/30	20,177
Prologis LP ^(a)			
25,000	1.750	07/01/30	19,421
Realty Income Corp. ^(a)			
50,000	2.850	12/15/32	38,861
Regency Centers LP ^(a)			
60,000	2.950	09/15/29	50,995
Spirit Realty LP ^(a)			
60,000	4.000	07/15/29	53,068
Trust Fibrá Uno ^(a)			
200,000	4.869	01/15/30	169,166
WP Carey, Inc. ^(a)			
60,000	3.850	07/15/29	52,892
25,000	2.400	02/01/31	19,361
			423,941
Retailing – 2.9%			
Asbury Automotive Group, Inc. ^{(a)(b)}			
117,000	4.625	11/15/29	100,427
65,000	5.000	02/15/32	53,880
Foundation Building Materials, Inc. ^{(a)(b)}			
176,000	6.000	03/01/29	146,011
Group 1 Automotive, Inc. ^{(a)(b)}			
70,000	4.000	08/15/28	60,694

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Retailing – (continued)			
GYP Holdings III Corp. ^{(a)(b)}			
\$ 115,000	4.625%	05/01/29	\$ 99,030
Ken Garff Automotive LLC ^{(a)(b)}			
190,000	4.875	09/15/28	163,788
LCM Investments Holdings II LLC ^{(a)(b)}			
267,000	4.875	05/01/29	225,994
Penske Automotive Group, Inc. ^(a)			
189,000	3.750	06/15/29	158,932
Sonic Automotive, Inc. ^{(a)(b)}			
82,000	4.625	11/15/29	67,805
95,000	4.875	11/15/31	75,553
Specialty Building Products Holdings LLC/SBP Finance Corp. ^{(a)(b)}			
215,000	6.375	09/30/26	201,640
SRS Distribution, Inc. ^{(a)(b)}			
100,000	6.125	07/01/29	85,251
134,000	6.000	12/01/29	113,034
Tractor Supply Co. ^(a)			
75,000	1.750	11/01/30	56,988
Yum! Brands, Inc. ^{(a)(b)}			
88,000	4.750	01/15/30	79,001
			1,688,028
Semiconductors – 1.2%			
Broadcom, Inc. ^{(a)(b)}			
87,000	3.469	04/15/34	68,231
344,000	3.137	11/15/35	250,704
400,000	3.187	11/15/36	286,864
NXP BV/NXP Funding LLC/NXP USA, Inc. ^(a)			
100,000	3.400	05/01/30	85,463
			691,262
Software – 2.9%			
AthenaHealth Group, Inc. ^{(a)(b)}			
147,000	6.500	02/15/30	122,758
Castle U.S. Holding Corp. ^{(a)(b)}			
362,000	9.500	02/15/28	193,999
Clarivate Science Holdings Corp. ^{(a)(b)}			
237,000	3.875	07/01/28	205,503
204,000	4.875	07/01/29	173,863
Elastic NV ^{(a)(b)}			
160,000	4.125	07/15/29	136,155
Oracle Corp. ^(a)			
125,000	2.875	03/25/31	102,110
450,000	6.250	11/09/32	455,297
TeamSystem SpA ^{(a)(b)}			
EUR 350,000	3.500	02/15/28	317,544
			1,707,229
Telecommunication Services – 2.4%			
Altice France SA ^{(a)(b)}			
100,000	2.125	02/15/25	99,564
AT&T, Inc. ^(a)			
\$ 75,000	2.750	06/01/31	60,079
202,000	2.550	12/01/33	148,272
175,000	4.900	08/15/37	151,574
25,000	5.150	11/15/46	20,823

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Telecommunication Services – (continued)			
\$ 25,000	3.650%	06/01/51	\$ 16,109
25,000	3.500	09/15/53	15,447
Bharti Airtel Ltd. ^{(a)(b)}			
360,000	3.250	06/03/31	296,377
Frontier Communications Holdings LLC ^{(a)(b)}			
83,000	5.000	05/01/28	70,942
Intelsat Jackson Holdings SA ^{(d)(g)(h)}			
450,000	0.000	08/01/23	—
Sprint Capital Corp.			
125,000	8.750	03/15/32	144,713
T-Mobile USA, Inc. ^(a)			
250,000	2.050	02/15/28	215,162
167,000	3.875	04/15/30	147,823
			1,386,885
Transportation – 1.3%			
Cargo Aircraft Management, Inc. ^{(a)(b)}			
80,000	4.750	02/01/28	71,786
MV24 Capital BV			
504,354	6.748	06/01/34	443,201
Rand Parent LLC ^{(a)(b)}			
155,000	8.500	02/15/30	143,352
XPO Escrow Sub LLC ^{(a)(b)}			
110,000	7.500	11/15/27	111,109
			769,448
TOTAL CORPORATE OBLIGATIONS			
(Cost \$50,859,382)			\$44,026,782

Mortgage-Backed Obligations – 17.9%			
Collateralized Mortgage Obligations^(a) – 1.4%			
Interest Only⁽ⁱ⁾ – 0.4%			
Government National Mortgage Association REMICS Series 2018-124, Class SN (-1X 1 mo. USD Term SOFR + 6.086%)			
\$ 143,187	0.761% ^(c)	09/20/48	\$ 11,557
Government National Mortgage Association REMICS Series 2019-110, Class PS (-1X 1 mo. USD Term SOFR + 5.936%)			
357,982	0.611 ^(c)	09/20/49	29,553
Government National Mortgage Association REMICS Series 2019-153, Class EI			
350,891	4.000	12/20/49	65,909
Government National Mortgage Association REMICS Series 2020-146, Class KI			
605,115	2.500	10/20/50	79,165
Government National Mortgage Association REMICS Series 2020-21, Class SA (-1X 1 mo. USD Term SOFR + 5.936%)			
180,404	0.611 ^(c)	02/20/50	15,431
Government National Mortgage Association REMICS Series 2020-55, Class AS (-1X 1 mo. USD Term SOFR + 5.936%)			
264,977	0.611 ^(c)	04/20/50	22,255

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only⁽ⁱ⁾ – (continued)			
Government National Mortgage Association REMICS Series 2020-61, Class GI			
\$ 145,205	5.000%	05/20/50	\$ 29,762
Government National Mortgage Association REMICS Series 2020-7, Class GI			
64,335	4.000	01/20/50	11,626
			265,258
Sequential Floating Rate^{(b)(c)} – 1.0%			
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-DNA1, Class M2 (30 Day USD SOFR Average + 1.800%)			
29,605	7.115	01/25/51	29,678
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-DNA3, Class M2 (30 day USD SOFR Average + 2.100%)			
100,000	7.415	10/25/33	100,075
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-DNA4, Class M1A (30 day USD SOFR Average + 2.200%)			
124,915	7.515	05/25/42	126,333
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 22-HQA2, Class M1B (30 day USD SOFR Average + 4.000%)			
100,000	9.315	07/25/42	104,446
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R05, Class 2B1 (30 day USD SOFR Average + 4.500%)			
95,000	9.815	04/25/42	97,989
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R05, Class 2M2 (30 Day USD SOFR Average + 3.000%)			
85,000	8.315	04/25/42	86,244
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R08, Class 1M2 (30 day USD SOFR Average + 3.600%)			
30,000	8.915	07/25/42	30,925
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R05, Class 1M2 (30 Day USD SOFR Average + 3.100%)			
25,000	8.415	06/25/43	25,640
			601,330
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			866,588
Federal Agencies⁽ⁱ⁾ – 16.5%			
Government National Mortgage Association – 6.4%			
\$ 1,000,000	4.500%	TBA-30yr	\$ 923,664
3,000,000	5.000	TBA-30yr	2,843,662
			3,767,326
Uniform Mortgage-Backed Security – 10.1%			
1,000,000	4.000	TBA-30yr	890,625

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 5,000,000	6.500%	TBA-30yr	\$ 5,023,899
			5,914,524
TOTAL FEDERAL AGENCIES			\$ 9,681,850
TOTAL MORTGAGE-BACKED OBLIGATIONS (Cost \$10,653,646)			\$10,548,438

Bank Loans^{(c)(k)} – 7.0%			
Aerospace & Defense – 0.4%			
ADS Tactical, Inc. (1 mo. USD Term SOFR + 5.750%)			
\$ 256,513	11.181%	03/19/26	\$ 251,062
Automotive – 0.6%			
First Brands Group LLC			
(3 mo. USD Term SOFR + 8.500%)			
250,000	14.381	03/30/28	234,583
(6 mo. USD Term SOFR + 5.000%)			
129,749	10.881	03/30/27	127,802
			362,385
Building & Construction – 0.4%			
Energize HoldCo LLC			
(1 mo. USD Term SOFR + 3.750%)			
172,375	9.181	12/08/28	169,898
(1 mo. USD Term SOFR + 6.750%)			
75,000	12.181 ^(h)	12/07/29	70,125
			240,023
Building Materials – 0.9%			
Chamberlain Group, Inc. (1 mo. USD Term SOFR + 3.250%)			
343,875	8.661	11/03/28	338,232
Icebox Holdco III, Inc.			
(3 mo. USD Term SOFR + 3.750%)			
172,088	9.402	12/22/28	170,798
(3 mo. USD Term SOFR + 6.750%)			
50,000	12.402	12/21/29	45,000
			554,030
Capital Goods - Others – 0.4%			
Engineered Machinery Holdings, Inc.			
(3 mo. EUR EURIBOR + 3.750%)			
EUR 73,500	7.722	05/21/28	77,208
(3 mo. USD Term SOFR + 3.500%)			
\$ 186,294	9.152	05/19/28	185,130
			262,338
Diversified Financial Services – 0.6%			
DRW Holdings LLC (1 mo. USD Term SOFR + 3.750%)			
367,500	9.181	03/01/28	366,427
Entertainment – 0.6%			
Arcis Golf LLC (1 mo. USD Term SOFR + 4.250%)			
172,375	9.681	11/24/28	172,375

Principal Amount	Interest Rate	Maturity Date	Value
Bank Loans^{(c)(k)} – (continued)			
Entertainment – (continued)			
Cinemark USA, Inc. (1 mo. USD Term SOFR + 3.750%)			
\$ 149,250	9.088%	05/24/30	\$ 148,908
			321,283
Machinery – 0.0%			
Clark Equipment Co. (3 mo. USD Term SOFR + 2.500%)			
21,684	7.990	04/20/29	21,663
Media - Cable – 0.3%			
DirecTV Financing LLC (1 mo. USD Term SOFR + 5.000%)			
184,500	10.431	08/02/27	180,092
Media - Non Cable – 0.2%			
Entercom Media Corp. (3 mo. USD Term SOFR + 2.500%)			
225,000	8.131	11/18/24	95,450
Metals & Mining – 0.3%			
Grinding Media, Inc. (3 mo. USD Term SOFR + 4.000%)			
196,000	9.530	10/12/28	194,040
Packaging – 0.3%			
LABL, Inc. (1 mo. USD Term SOFR + 5.000%)			
147,375	10.416	10/29/28	146,768
Retailers^(h) – 0.3%			
TruGreen Ltd. Partnership (3 mo. USD Term SOFR + 8.500%)			
210,000	14.131	11/02/28	144,900
Technology – 0.4%			
Syndigo LLC (1 mo. USD Term SOFR + 4.500%)			
219,375	9.935	12/15/27	204,567
Technology - Software/Services – 0.8%			
DCert Buyer, Inc. (1 mo. USD Term SOFR + 7.000%)			
325,000	12.316	02/19/29	302,793
Loyalty Ventures, Inc. ^{(g)(h)} (3 mo. U.S. (Fed) Prime Rate + 5.500%)			
196,262	13.750	11/03/27	981
Virtusa Corp. (3 mo. USD LIBOR + 3.750%)			
192,328	9.434	02/11/28	190,685
			494,459
Telecommunications – 0.5%			
Intelsat Jackson Holdings SA (3 mo. USD Term SOFR + 4.250%)			
304,941	9.772	02/01/29	303,972
TOTAL BANK LOANS (Cost \$4,553,598)			\$ 4,143,459

Sovereign Debt Obligations – 6.7%			
Euro – 1.9%			
Benin Government International Bonds ^(b)			
EUR 260,000	4.875%	01/19/32	\$ 203,478
Egypt Government International Bonds			
200,000	4.750	04/16/26	147,628
Indonesia Government International Bonds			
100,000	1.100	03/12/33	75,941
Ivory Coast Government International Bonds ^(b)			
500,000	4.875	01/30/32	400,582

Principal Amount	Interest Rate	Maturity Date	Value
Sovereign Debt Obligations – (continued)			
Euro – (continued)			
Romania Government International Bonds			
EUR 290,000	2.875%	03/11/29	\$ 267,943
30,000	2.625 ^(b)	12/02/40	18,572
			1,114,144
United States Dollar – 4.8%			
Abu Dhabi Government International Bonds ^(b)			
\$ 200,000	3.875	04/16/50	149,568
Argentina Government International Bonds ^(a)			
13,920	1.000	07/09/29	3,816
Argentina Republic Government International Bonds ^{(a)(f)}			
455,900	0.750	07/09/30	130,055
Dominican Republic International Bonds ^(b)			
240,000	4.875	09/23/32	194,806
Ecuador Government International Bonds ^(b)			
46,400	2.500 ^(f)	07/31/40	15,208
34,036	0.000 ^{(d)(l)}	07/31/30	10,061
40,000	6.000 ^(f)	07/31/30	20,328
Egypt Government International Bonds ^(b)			
200,000	8.875	05/29/50	107,970
Lebanon Government International Bonds ^(g)			
10,000	8.250	05/17/34	797
10,000	6.200	02/26/25	803
20,000	6.850	05/25/29	1,600
110,000	6.650	02/26/30	8,843
10,000	6.750	11/29/27	792
Mexico Government International Bonds ^(a)			
603,000	3.500	02/12/34	470,955
Morocco Government International Bonds ^(b)			
310,000	3.000	12/15/32	235,529
National Bank of Uzbekistan			
260,000	4.850	10/21/25	239,629
Peru Government International Bonds ^(a)			
400,000	2.783	01/23/31	326,836
Republic of Uzbekistan International Bonds ^(b)			
200,000	3.700	11/25/30	156,086
Turkey Government International Bonds			
200,000	6.125	10/24/28	182,410
200,000	7.625	04/26/29	191,240
200,000	6.500	09/20/33	170,930
Ukraine Government International Bonds			
200,000	7.750	09/01/26	59,000
200,000	7.750	09/01/28	57,000
190,000	7.750	09/01/25	62,225
			2,796,487
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$5,781,068)			\$ 3,910,631

Asset-Backed Securities^{(a)(b)(c)} – 3.7%

Collateralized Loan Obligations – 3.7%			
Bain Capital Credit CLO Ltd. Series 2019-1A, Class DR (3 mo. USD Term SOFR + 3.712%)			
\$ 175,000	9.032%	04/19/34	\$ 172,576

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities^{(a)(b)(c)} – (continued)			
Collateralized Loan Obligations – (continued)			
Madison Park Funding XXI Ltd. Series 2016-21A, Class C1RR (3 mo. USD Term SOFR + 3.512%)			
\$ 600,000	8.820%	10/15/32	\$ 580,759
Neuberger Berman Loan Advisers CLO 31 Ltd. Series 2019-31A, Class DR (3 mo. USD Term SOFR + 3.512%)			
600,000	8.838	04/20/31	589,666
THL Credit Wind River CLO Ltd. Series 2017-1A, Class DR (3 mo. USD Term SOFR + 3.982%)			
600,000	9.292	04/18/36	544,152
Tikehau U.S. CLO I Ltd. Series 2021-1A, Class E (3 mo. USD Term SOFR + 7.172%)			
300,000	12.482	01/18/35	264,315
			2,151,468
TOTAL ASSET-BACKED SECURITIES			
(Cost \$2,257,000)			\$ 2,151,468

Shares	Description	Value
Common Stocks^(g) – 0.4%		
Communications Equipment – 0.2%		
4,216	Intelsat SA	\$ 88,957
Media – 0.1%		
18,618	iHeartMedia, Inc. Class A	58,833
Oil, Gas & Consumable Fuels – 0.1%		
6,420	Summit Midstream Partners LP	88,885
TOTAL COMMON STOCKS		
(Cost \$411,023)		
		\$ 236,675

Units	Expiration Date	Value
Rights^(g) – 0.0%		
Intelsat Jackson Holdings SA		
880	12/05/25	\$ 4,419
(Cost \$—)		

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligations – 1.7%			
U.S. Treasury Notes			
\$ 670,000	4.625%	09/30/28	\$ 670,383
339,900	3.500	04/30/30	318,125
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$1,007,644)			\$ 988,508

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Shares	Dividend Rate	Value
Investment Company^(m) – 1.2%		
Goldman Sachs Financial Square Government Fund — Institutional Shares		
695,918	5.240%	\$ 695,918
(Cost \$695,918)		
TOTAL INVESTMENTS – 113.5%		
(Cost \$76,219,279)		\$66,706,298
LIABILITIES IN EXCESS OF OTHER ASSETS		
– (13.5)%		(7,941,290)
NET ASSETS – 100.0%		\$58,765,008

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Security with "Call" features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (b) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (c) Variable rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on September 30, 2023.
- (d) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (e) Pay-in-kind securities.

- (f) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2023.
- (g) Security is currently in default and/or non-income producing.
- (h) Significant unobservable inputs were used in the valuation of this portfolio security; i.e., Level 3.
- (i) Security with a notional or nominal principal amount. The actual effective yield of this security is different than the stated interest rate.
- (j) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned. Total market value of TBA securities (excluding forward sales contracts, if any) amounts to \$9,681,850 which represents approximately 16.5% of net assets as of September 30, 2023.
- (k) Bank Loans often require prepayments from excess cash flows or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. As bank loan positions may involve multiple underlying tranches for which the aggregate position is presented, the stated interest rate represents the weighted average interest rate of all contracts on September 30, 2023. Bank Loans typically have rates of interest which are predetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base lending rates are primarily the Secured Overnight Financing Rate ("SOFR"), and secondarily the prime rate offered by one or more major United States banks (the "Prime Rate") and the certificate of deposit ("CD") rate or other base lending rates used by commercial lenders.
- (l) Issued with a zero coupon or interest rate which increases to the stated rate at a set date in the future.
- (m) Represents an Affiliated Issuer.

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2023, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Gain
JPMorgan Securities, Inc.	USD 3,268,218	EUR 3,051,221	12/06/23	\$32,595
	USD 246,041	EUR 228,914	12/20/23	3,070
	USD 227,173	GBP 182,278	12/20/23	4,644
TOTAL				\$40,309

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc.	CHF 477,246	USD 540,411	12/20/23	\$(14,184)
	EUR 102,919	USD 110,167	12/06/23	(1,028)
	JPY 61,485,205	USD 424,253	12/20/23	(7,151)
	USD 175,161	AUD 273,211	12/20/23	(1,005)
	USD 250,221	CAD 341,262	12/20/23	(1,365)
	USD 172,090	NOK 1,838,456	12/20/23	(176)
	USD 173,857	NZD 295,219	12/20/23	(3,088)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS (continued)

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc. (continued)	USD 184,930	SEK 2,051,953	12/20/23	\$ (3,677)
TOTAL				\$(31,674)

FORWARD SALES CONTRACTS — At September 30, 2023, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Uniform Mortgage-Backed Security, TBA	2.500%	TBA - 30yr	10/01/22	\$(1,000,000)	\$ (793,164)
Uniform Mortgage-Backed Security, TBA	4.500	TBA - 30yr	11/01/23	(1,000,000)	(918,789)
Uniform Mortgage-Backed Security, TBA	5.000	TBA - 30yr	11/01/23	(3,000,000)	(2,831,603)
(PROCEEDS RECEIVABLE: \$(4,587,754))					\$(4,543,556)

(a) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned.

FUTURES CONTRACTS — At September 30, 2023, the Fund had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
2 Year U.S. Treasury Notes	43	12/29/23	\$ 8,716,570	\$ (12,937)
5 Year U.S. Treasury Notes	17	12/29/23	1,791,109	(17,373)
Total				\$ (30,310)
Short position contracts:				
10 Year U.S. Treasury Notes	(5)	12/19/23	(540,312)	(173)
20 Year U.S. Treasury Bonds	(7)	12/19/23	(796,469)	40,155
Ultra 10-Year U.S. Treasury Note	(13)	12/19/23	(1,450,312)	42,465
Ultra Long U.S. Treasury Bonds	(10)	12/19/23	(1,186,875)	75,937
Total				\$158,384
TOTAL FUTURES CONTRACTS				\$128,074

SWAP CONTRACTS — At September 30, 2023, the Fund had the following swap contracts:

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s) ^(a)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
3.250% ^(b)	6M EURO ^(c)	12/20/26	EUR 390	\$ 2,834	\$ 1,901	\$ 933
3.250 ^(b)	6M EURO ^(c)	12/20/27	120	702	199	503
3.250 ^(b)	6M EURO ^(c)	12/20/28	760	4,015	(924)	4,939

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS (continued)

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s) ^(a)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
3.250% ^(b)	6M EURO ^(c)	12/20/30	EUR 760	\$ 4,454	\$(4,062)	\$ 8,516
3.250 ^(b)	6M EURO ^(c)	12/20/33	440	4,878	(3,300)	8,178
TOTAL				\$16,883	\$(6,186)	\$23,069

(a) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2023.

(b) Payments made annually.

(c) Payments made semi-annually.

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2023 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:							
CDX.NA.HY Index 34	5.000%	3.290%	06/20/25	\$ 45	\$ 1,299	\$ (614)	\$ 1,913
CDX.NA.IG Ind 33	1.000	0.300	12/20/24	1,950	16,879	10,866	6,013
CDX.NA.IG Ind 34	1.000	0.394	06/20/25	15,350	158,419	65,474	92,945
TOTAL					\$176,597	\$75,726	\$100,871

(a) Payments made quarterly.

(b) Credit spread on the referenced obligation, together with the term of the swap contract, are indicators of payment/performance risk. The likelihood of a credit event occurring which would require a fund or its counterparty to make a payment or otherwise be required to perform under the swap contract is generally greater as the credit spread and the term of the swap contract increase.

Currency Abbreviations:

AUD—Australian Dollar
 CAD—Canadian Dollar
 CHF—Swiss Franc
 EUR—Euro
 GBP—British Pound
 JPY—Japanese Yen
 NOK—Norwegian Krone
 NZD—New Zealand Dollar
 SEK—Swedish Krona
 USD—U.S. Dollar

Investment Abbreviations:

CLO—Collateralized Loan Obligation
 CMT—Constant Maturity Treasury Indexes
 LIBOR—London Interbank Offered Rate
 LLC—Limited Liability Company
 LP—Limited Partnership
 PIK—Payment in kind
 PLC—Public Limited Company
 REMICS—Real Estate Mortgage Investment Conduits
 SOFR—Secured Overnight Funding Rate
 STACR—Structured Agency Credit Risk
 WR—Withdrawn Rating

ADDITIONAL INVESTMENT INFORMATION (continued)**Abbreviations:**

CDX.NA.HY Index 34 —CDX North America High Yield Index 34
CDX.NA.IG Ind 33 —CDX North America Investment Grade Index 33
CDX.NA.IG Ind 34 —CDX North America Investment Grade Index 34
EURO —Euro Offered Rate

Schedule of Investments

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Unsecured Debt Obligations^(a) – 49.8%			
Advertising^(b) – 0.7%			
CMG Media Corp.(CCC+/Caa1)			
\$ 97,000	8.875%	12/15/27	\$ 75,923
Outfront Media Capital LLC/Outfront Media Capital Corp.(B+/B2)			
46,000	4.250	01/15/29	36,442
279,000	4.625	03/15/30	219,475
			331,840
Aerospace & Defense – 0.9%			
TransDigm, Inc.(B-/B3)			
105,000	5.500	11/15/27	98,545
327,000	4.625	01/15/29	285,196
Triumph Group, Inc.(CCC-/Caa2)			
51,000	7.750	08/15/25	48,454
			432,195
Automotive – 1.7%			
Allison Transmission, Inc.(NR/Ba2)			
282,000	3.750 ^(b)	01/30/31	227,977
Dana, Inc.(BB-/B1)			
162,000	5.625	06/15/28	148,232
79,000	4.250	09/01/30	63,376
Dealer Tire LLC/DT Issuer LLC(CCC/Caa1)			
107,000	8.000 ^(b)	02/01/28	100,324
Ford Motor Co.(BB+/Ba1)			
319,000	6.100	08/19/32	300,610
			840,519
Banks – 0.4%			
Freedom Mortgage Corp.(B/B2)			
139,000	6.625 ^(b)	01/15/27	122,162
Wells Fargo & Co.(BB+/Baa2) (5 yr. CMT + 3.606%)			
80,000	7.625 ^(c)	09/15/28	80,983
			203,145
Building Materials^(b) – 1.0%			
Builders FirstSource, Inc.(BB-/Ba2)			
293,000	4.250	02/01/32	240,330
CP Atlas Buyer, Inc.(CCC/Caa2)			
137,000	7.000	12/01/28	108,070
Standard Industries, Inc.(BB/B1)			
96,000	5.000	02/15/27	89,156
95,000	4.375	07/15/30	78,685
			516,241
Chemicals^(b) – 2.8%			
Avient Corp.(BB-/Ba3)			
102,000	7.125	08/01/30	100,198
Axalta Coating Systems LLC(BB-/B1)			
160,000	3.375	02/15/29	132,965
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV(BB-/B1)			
183,000	4.750	06/15/27	170,060
Chemours Co.(BB/B1)			
222,000	4.625	11/15/29	178,710
Element Solutions, Inc.(BB/B1)			
147,000	3.875	09/01/28	126,827

Principal Amount	Interest Rate	Maturity Date	Value
Unsecured Debt Obligations^(a) – (continued)			
Chemicals^(b) – (continued)			
Ingevity Corp.(NR/Ba3)			
\$ 256,000	3.875%	11/01/28	\$ 211,021
Olympus Water U.S. Holding Corp.(CCC+/Caa2)			
229,000	6.250	10/01/29	180,234
Trinseo Materials Operating SCA/Trinseo Materials Finance, Inc.(CCC/B3)			
100,000	5.125	04/01/29	52,673
Vibrantz Technologies, Inc.(CCC+/Caa2)			
102,000	9.000	02/15/30	81,241
WR Grace Holdings LLC(CCC/B3)			
185,000	5.625	08/15/29	149,217
			1,383,146
Commercial Services^(b) – 1.4%			
API Group DE, Inc.(B/B1)			
421,000	4.125	07/15/29	357,054
28,000	4.750	10/15/29	24,588
APX Group, Inc.(B/Ba3)			
149,000	5.750	07/15/29	125,710
Metis Merger Sub LLC(CCC/Caa2)			
41,000	6.500	05/15/29	34,562
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.(NR/Ba3)			
175,000	4.625	11/01/26	164,988
			706,902
Computers^(b) – 0.3%			
Science Applications International Corp.(BB-/B1)			
134,000	4.875	04/01/28	121,677
Virtusa Corp.(CCC+/Caa1)			
39,000	7.125	12/15/28	31,499
			153,176
Containers & Packaging^(b) – 0.2%			
Clearwater Paper Corp.(BB-/Ba3)			
138,000	4.750	08/15/28	118,129
Distribution & Wholesale^(b) – 1.1%			
American Builders & Contractors Supply Co., Inc.(B+/B1)			
148,000	3.875	11/15/29	123,040
BCPE Empire Holdings, Inc.(CCC/Caa2)			
295,000	7.625	05/01/27	279,996
H&E Equipment Services, Inc.(BB-/B1)			
174,000	3.875	12/15/28	148,720
			551,756
Diversified Financial Services – 4.2%			
Castlelake Aviation Finance DAC(B+/B2)			
116,000	5.000 ^(b)	04/15/27	105,859
Coinbase Global, Inc.(BB-/B1)			
360,000	3.375 ^(b)	10/01/28	259,301
Global Aircraft Leasing Co. Ltd.(NR/B2) (PIK 7.250%, Cash 6.500%)			
101,529	6.500 ^(b)	09/15/24	96,712
Icahn Enterprises LP/Icahn Enterprises Finance Corp.(BB/Ba3)			
180,000	4.750	09/15/24	173,367
Macquarie Airfinance Holdings Ltd.(BB+/NR)			
80,000	8.125 ^(b)	03/30/29	80,087

Principal Amount	Interest Rate	Maturity Date	Value
Unsecured Debt Obligations^(a) – (continued)			
Diversified Financial Services – (continued)			
Navient Corp.(B+/Ba3)			
\$ 219,000	4.875%	03/15/28	\$ 186,150
118,000	5.500	03/15/29	99,129
85,000	9.375	07/25/30	83,788
NFP Corp.(CCC+/Caa2)			
224,000	6.875 ^(b)	08/15/28	191,979
OneMain Finance Corp.(BB/Ba2)			
165,000	9.000	01/15/29	164,343
United Wholesale Mortgage LLC(NR/Ba3)			
122,000	5.500 ^(b)	11/15/25	116,049
138,000	5.500 ^(b)	04/15/29	116,605
VistaJet Malta Finance PLC/Vista Management Holding, Inc.(B-/B3)			
243,000	7.875 ^(b)	05/01/27	209,267
235,000	6.375 ^(b)	02/01/30	181,554
			2,064,190
Electrical^(b) – 0.8%			
NRG Energy, Inc.(BB/Ba2)			
50,000	3.375	02/15/29	40,355
131,000	3.625	02/15/31	99,372
Pike Corp.(CCC+/B3)			
305,000	5.500	09/01/28	267,500
			407,227
Electrical Components & Equipment^(b) – 0.4%			
WESCO Distribution, Inc.(BB/Ba3)			
178,000	7.250	06/15/28	179,223
Engineering & Construction^(b) – 0.8%			
Global Infrastructure Solutions, Inc.(BB-/B1)			
257,000	5.625	06/01/29	211,902
241,000	7.500	04/15/32	205,934
			417,836
Entertainment^(b) – 0.8%			
Boyne USA, Inc.(B/B1)			
120,000	4.750	05/15/29	104,817
Caesars Entertainment, Inc.(B/B3)			
88,000	4.625	10/15/29	74,607
Cinemark USA, Inc.(B+/B3)			
120,000	5.875	03/15/26	115,723
SeaWorld Parks & Entertainment, Inc.(B/B2)			
115,000	5.250	08/15/29	100,970
			396,117
Environmental^(b) – 0.2%			
Stericycle, Inc.(BB-/NR)			
138,000	3.875	01/15/29	118,979
Food & Drug Retailing^(b) – 0.7%			
Performance Food Group, Inc.(BB/B2)			
93,000	4.250	08/01/29	80,321
Post Holdings, Inc.(B+/B2)			
51,000	5.500	12/15/29	46,218
U.S. Foods, Inc.(BB-/B2)			
176,000	4.750	02/15/29	157,325

Principal Amount	Interest Rate	Maturity Date	Value
Unsecured Debt Obligations^(a) – (continued)			
Food & Drug Retailing^(b) – (continued)			
\$ 84,000	4.625%	06/01/30	\$ 73,029
			356,893
Forest Products&Paper^(b) – 0.2%			
Glatfelter Corp.(CCC/Caa1)			
122,000	4.750	11/15/29	80,216
Healthcare Providers & Services^(b) – 0.4%			
Medline Borrower LP(B-/Caa1)			
210,000	5.250	10/01/29	181,541
Home Builders – 1.0%			
Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC(B+/B1)			
181,000	4.875 ^(b)	02/15/30	147,264
Century Communities, Inc.(BB/Ba2)			
220,000	3.875 ^(b)	08/15/29	181,797
KB Home(BB/Ba2)			
82,000	7.250	07/15/30	80,655
LGI Homes, Inc.(BB-/Ba2)			
108,000	4.000 ^(b)	07/15/29	86,118
			495,834
Housewares – 0.4%			
Scotts Miracle-Gro Co.(B-/B2)			
253,000	4.375	02/01/32	191,083
Insurance^(b) – 0.5%			
Acrisure LLC/Acrisure Finance, Inc.(CCC+/Caa2)			
90,000	6.000	08/01/29	75,718
HUB International Ltd.(B-/Caa2)			
164,000	7.000	05/01/26	163,634
			239,352
Internet^(b) – 2.8%			
Arches Buyer, Inc.(CCC+/Caa1)			
30,000	6.125	12/01/28	24,347
Go Daddy Operating Co. LLC/GD Finance Co., Inc.(BB-/Ba3)			
248,000	3.500	03/01/29	208,236
GrubHub Holdings, Inc.(B-/B3)			
263,000	5.500	07/01/27	204,243
Match Group Holdings II LLC(BB/Ba3)			
242,000	4.625	06/01/28	217,083
590,000	4.125	08/01/30	487,694
Uber Technologies, Inc.(B+/B1)			
135,000	6.250	01/15/28	132,050
147,000	4.500	08/15/29	131,624
			1,405,277
Iron/Steel^(b) – 0.3%			
Cleveland-Cliffs, Inc.(BB-/Ba3)			
145,000	6.750	04/15/30	135,578
Leisure Time^(b) – 1.7%			
Acushnet Co.(BB/Ba3)			
15,000	7.375	10/15/28	15,120
Carnival Corp.(B/B3)			
111,000	7.625	03/01/26	107,958
186,000	6.000	05/01/29	158,835

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Unsecured Debt Obligations^(a) – (continued)			
Leisure Time^(b) – (continued)			
MajorDrive Holdings IV LLC(CCC+/Caa2)			
\$ 148,000	6.375%	06/01/29	\$ 122,399
NCL Corp. Ltd.(B-/Caa1)			
71,000	3.625	12/15/24	67,948
18,000	5.875	03/15/26	16,660
NCL Finance Ltd.(B-/Caa1)			
105,000	6.125	03/15/28	93,530
Royal Caribbean Cruises Ltd.(BB-/B1)			
157,000	4.250	07/01/26	143,683
143,000	5.500	04/01/28	131,155
			857,288
Lodging^(b) – 0.8%			
Boyd Gaming Corp.(BB/B1)			
130,000	4.750	06/15/31	110,341
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc.(B+/B2)			
139,000	5.000	06/01/29	120,733
193,000	4.875	07/01/31	157,254
			388,328
Machinery-Diversified^(b) – 0.8%			
Titan Acquisition Ltd./Titan Co.-Borrower LLC(CCC/Caa2)			
419,000	7.750	04/15/26	410,532
Media – 5.7%			
Cable One, Inc.(BB-/B2)			
256,000	4.000 ^(b)	11/15/30	194,957
CCO Holdings LLC/CCO Holdings Capital Corp.(BB-/B1)			
420,000	4.750 ^(b)	03/01/30	353,220
141,000	4.250 ^(b)	02/01/31	112,280
320,000	4.250 ^(b)	01/15/34	235,958
CSC Holdings LLC(B/B2)			
490,000	4.500 ^(b)	11/15/31	346,817
DISH DBS Corp.(B-/Caa2)			
364,000	7.375	07/01/28	229,986
GCI LLC(B+/B3)			
190,000	4.750 ^(b)	10/15/28	164,555
Gray Television, Inc.(B/B3)			
140,000	7.000 ^(b)	05/15/27	120,103
iHeartCommunications, Inc.(CCC+/Caa1)			
154,113	8.375	05/01/27	110,481
Nexstar Media, Inc.(BB+/B2)			
261,000	4.750 ^(b)	11/01/28	216,116
Sirius XM Radio, Inc.(BB/Ba3)			
202,000	4.125 ^(b)	07/01/30	161,729
TEGNA, Inc.(BB+/Ba3)			
475,000	5.000	09/15/29	398,877
Ziggo Bond Co. BV(B-/B3)			
200,000	5.125 ^(b)	02/28/30	149,638
			2,794,717
Metal Fabricate & Hardware^(b) – 0.3%			
Roller Bearing Co. of America, Inc.(B+/B2)			
170,000	4.375	10/15/29	147,113
Miscellaneous Manufacturing – 0.4%			
Hillenbrand, Inc.(BB+/Ba1)			
252,000	3.750	03/01/31	201,771

Principal Amount	Interest Rate	Maturity Date	Value
Unsecured Debt Obligations^(a) – (continued)			
Oil Field Services – 5.3%			
Archrock Partners LP/Archrock Partners Finance Corp.(B+/B2)			
\$ 157,000	6.250% ^(b)	04/01/28	\$ 147,637
California Resources Corp.(BB-/B2)			
164,000	7.125 ^(b)	02/01/26	165,063
Callon Petroleum Co.(BB-/B2)			
77,000	7.500 ^(b)	06/15/30	74,658
Civitas Resources, Inc.(BB-/B1)			
105,000	8.375 ^(b)	07/01/28	106,826
CNX Resources Corp.(BB/B1)			
77,000	6.000 ^(b)	01/15/29	71,833
90,000	7.375 ^(b)	01/15/31	88,273
CrownRock LP/CrownRock Finance, Inc.(BB-/B1)			
84,000	5.000 ^(b)	05/01/29	78,803
Matador Resources Co.(BB-/B1)			
110,000	6.875 ^(b)	04/15/28	107,802
MEG Energy Corp.(BB-/B1)			
80,000	5.875 ^(b)	02/01/29	74,696
Nabors Industries Ltd.(CCC/B3)			
332,000	7.500 ^(b)	01/15/28	306,532
Nabors Industries, Inc.(B+/B1)			
239,000	7.375 ^(b)	05/15/27	231,830
Noble Finance II LLC(BB-/B2)			
60,000	8.000 ^(b)	04/15/30	60,722
Permian Resources Operating LLC(BB-/B2)			
45,000	7.000 ^(b)	01/15/32	44,390
Sitio Royalties Operating Partnership LP/Sitio Finance Corp.(B/B3)			
95,000	7.875 ^(b)	11/01/28	95,233
Southwestern Energy Co.(BB+/NR)			
229,000	5.375	02/01/29	210,788
Southwestern Energy Co.(BB+/Ba2)			
135,000	5.375	03/15/30	123,162
67,000	4.750	02/01/32	57,477
Sunoco LP/Sunoco Finance Corp.(BB/Ba3)			
194,000	4.500	04/30/30	168,021
TechnipFMC PLC(BB+/Ba1)			
188,000	6.500 ^(b)	02/01/26	185,071
Transocean, Inc.(B-/Caa1)			
207,000	11.500 ^(b)	01/30/27	217,039
			2,615,856
Pharmaceuticals^(b) – 0.6%			
AdaptHealth LLC(B/B1)			
84,000	6.125	08/01/28	72,658
38,000	4.625	08/01/29	29,260
49,000	5.125	03/01/30	38,086
Organon & Co./Organon Foreign Debt Co.-Issuer BV(BB-/B1)			
200,000	5.125	04/30/31	160,386
			300,390
Pipelines – 3.0%			
DT Midstream, Inc.(BB+/Ba2)			
210,000	4.375 ^(b)	06/15/31	176,599
EQM Midstream Partners LP(BB-/Ba3)			
164,000	7.500 ^(b)	06/01/27	163,467
Global Partners LP/GLP Finance Corp.(B+/B2)			
124,000	6.875	01/15/29	115,314

Principal Amount	Interest Rate	Maturity Date	Value
Unsecured Debt Obligations^(a) – (continued)			
Pipelines – (continued)			
Hess Midstream Operations LP(BB+/Ba2)			
\$ 74,000	4.250% ^(b)	02/15/30	\$ 62,692
48,000	5.500 ^(b)	10/15/30	43,606
Howard Midstream Energy Partners LLC(B+/B3)			
217,000	6.750 ^(b)	01/15/27	206,152
130,000	8.875 ^(b)	07/15/28	131,223
Kinetik Holdings LP(BB+/Ba1)			
231,000	5.875 ^(b)	06/15/30	216,491
NuStar Logistics LP(BB-/Ba3)			
60,000	6.000	06/01/26	58,295
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.(BB-/B1)			
107,000	6.000 ^(b)	12/31/30	94,450
217,000	6.000 ^(b)	09/01/31	189,003
			1,457,292
Real Estate Investment Trust – 0.3%			
SBA Communications Corp.(BB/Ba3)			
198,000	3.125	02/01/29	165,207
Retailing – 4.2%			
Arko Corp.(B-/B3)			
211,000	5.125 ^(b)	11/15/29	170,243
Asbury Automotive Group, Inc.(BB/B1)			
86,000	4.500	03/01/28	77,170
42,000	4.625 ^(b)	11/15/29	36,051
189,000	4.750	03/01/30	160,727
28,000	5.000 ^(b)	02/15/32	23,210
Beacon Roofing Supply, Inc.(B/B2)			
137,000	4.125 ^(b)	05/15/29	116,949
Foundation Building Materials, Inc.(CCC+/Caa1)			
300,000	6.000 ^(b)	03/01/29	248,883
Group 1 Automotive, Inc.(BB+/Ba2)			
145,000	4.000 ^(b)	08/15/28	125,722
Ken Garff Automotive LLC(BB-/B1)			
147,000	4.875 ^(b)	09/15/28	126,720
LCM Investments Holdings II LLC(B+/B2)			
218,000	4.875 ^(b)	05/01/29	184,520
Lithia Motors, Inc.(BB+/Ba2)			
93,000	3.875 ^(b)	06/01/29	78,335
327,000	4.375 ^(b)	01/15/31	270,243
Murphy Oil USA, Inc.(BB+/Ba2)			
29,000	3.750 ^(b)	02/15/31	23,678
Penske Automotive Group, Inc.(BB-/Ba3)			
280,000	3.750	06/15/29	235,455
Sonic Automotive, Inc.(BB-/B1)			
174,000	4.625 ^(b)	11/15/29	143,879
63,000	4.875 ^(b)	11/15/31	50,103
			2,071,888
Semiconductors^(b) – 0.2%			
Qorvo, Inc.(BBB-/Ba1)			
114,000	3.375	04/01/31	90,356
Software^(b) – 1.4%			
AthenaHealth Group, Inc.(CCC+/Caa2)			
161,000	6.500	02/15/30	134,450
Castle U.S. Holding Corp.(CCC-/Caa2)			
111,000	9.500	02/15/28	59,486

Principal Amount	Interest Rate	Maturity Date	Value
Unsecured Debt Obligations^(a) – (continued)			
Software^(b) – (continued)			
Clarivate Science Holdings Corp.(B-/Caa1)			
\$ 119,000	4.875%	07/01/29	\$ 101,420
Open Text Corp.(BB-/Ba3)			
122,000	3.875	02/15/28	106,560
159,000	3.875	12/01/29	130,483
ZoomInfo Technologies LLC/ZoomInfo Finance Corp.(B+/B1)			
186,000	3.875	02/01/29	154,988
			687,387
Telecommunication Services^(b) – 0.8%			
Level 3 Financing, Inc.(CCC+/B3)			
103,000	3.625	01/15/29	57,680
Viasat, Inc.(B/Caa1)			
348,000	5.625	09/15/25	321,427
			379,107
Transportation^(b) – 0.3%			
Cargo Aircraft Management, Inc.(BB/Ba2)			
171,000	4.750	02/01/28	153,443
TOTAL UNSECURED DEBT OBLIGATIONS (Cost \$27,590,903)			
			\$24,627,070

Secured Debt Obligations – 40.1%			
Bank Loans^{(c)(d)} – 23.5%			
Aerospace & Defense – 0.9%			
ADS Tactical, Inc.(B+/B3) (1 mo. USD Term SOFR + 5.750%)			
\$ 263,533	11.181%	03/19/26	\$ 257,933
Propulsion Finco Sarl(B/B2) (3 mo. USD Term SOFR + 3.750%)			
183,612	9.140	09/14/29	183,210
			441,143
Airlines – 0.7%			
Air Canada(BB-/Ba2) (3 mo. USD Term SOFR + 3.500%)			
197,500	9.128	08/11/28	197,459
United Airlines, Inc.(BB/Ba1) (1 mo. USD Term SOFR + 3.750%)			
172,537	9.182	04/21/28	172,576
			370,035
Automotive – 0.9%			
First Brands Group LLC(B+/B1)			
(6 mo. USD Term SOFR + 5.000%)			
84,363	0.000	03/30/27	\$ 83,150
(6 mo. USD Term SOFR + 5.000%)			
108,613	10.881	03/30/27	\$ 106,984
Mavis Tire Express Services Corp.(B-/B2) (1 mo. USD Term SOFR + 4.000%)			
244,744	9.431	05/04/28	243,888
			434,022
Building & Construction – 0.9%			
DG Investment Intermediate Holdings 2, Inc.(B-/B2) (1 mo. USD Term SOFR + 3.750%)			
219,945	9.181	03/31/28	215,867

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Secured Debt Obligations – (continued)			
Building & Construction – (continued)			
Energize HoldCo LLC(B/B2) (1 mo. USD Term SOFR + 3.750%)			
\$ 122,259	9.181%	12/08/28	\$ 120,502
Energize HoldCo LLC(CCC+/Caa2) (1 mo. USD Term SOFR + 6.750%)			
100,000	12.180 ^(e)	12/07/29	93,500
			429,869
Building Materials – 0.5%			
Icebox Holdco III, Inc.(B-/B2) (3 mo. USD Term SOFR + 3.750%)			
221,818	9.402	12/22/28	220,154
Icebox Holdco III, Inc.(CCC/Caa2) (3 mo. USD Term SOFR + 6.750%)			
50,000	12.401	12/21/29	45,000
			265,154
Capital Goods-Others – 0.9%			
Engineered Machinery Holdings, Inc.(B-/B1)			
(3 mo. EUR EURIBOR + 3.750%)			
EUR 122,500	7.722	05/21/28	\$ 128,680
(3 mo. USD Term SOFR + 3.500%)			
\$ 96,629	9.152	05/19/28	\$ 96,025
RC Buyer, Inc.(B-/B1) (1 mo. USD Term SOFR + 3.500%)			
244,375	8.930	07/28/28	237,731
			462,436
Chemicals – 1.1%			
Chemours Co.(BBB-/Ba1) (1 mo. USD Term SOFR + 2.500%)			
150,000	8.816	08/18/28	148,125
Illuminate Buyer LLC(B+/B1) (1 mo. USD Term SOFR + 3.500%)			
145,627	8.931	06/30/27	145,129
Trident TPI Holdings, Inc.(B-/B2)			
(3 mo. USD Term SOFR + 4.500%)			
199,939	9.890	09/15/28	\$ 199,301
(3 mo. USD Term SOFR + 5.250%)			
49,625	10.640	09/15/28	\$ 49,480
			542,035
Commercial Services – 0.9%			
Garda World Security Corp.(B/B2) (3 mo. USD Term SOFR + 4.250%)			
232,008	9.746	10/30/26	231,512
Holding Socotec(B/B2)			
(3 mo. EUR EURIBOR + 3.500%)			
EUR 100,000	7.472	06/02/28	\$ 104,602
(3 mo. USD Term SOFR + 4.250%)			
\$ 121,015	9.562 ^(e)	06/30/28	\$ 119,805
			455,919
Consumer Cyclical Services – 1.1%			
FCG Acquisitions, Inc.(B-/B2) (3 mo. USD Term SOFR + 4.750%)			
217,800	10.140	03/31/28	217,120

Principal Amount	Interest Rate	Maturity Date	Value
Secured Debt Obligations – (continued)			
Consumer Cyclical Services – (continued)			
Hertz Corp.(BB+/Ba3) (1 mo. USD Term SOFR + 3.250%)			
\$ 342,338	17.361%	06/30/28	\$ 341,814
			558,934
Diversified Financial Services – 1.1%			
CQP Holdco LP(BB/B1) (1 mo. USD Term SOFR + 3.500%)			
217,772	8.818	06/05/28	217,722
DRW Holdings LLC(BB-/Ba3) (1 mo. USD Term SOFR + 3.750%)			
318,500	9.181	03/01/28	317,570
			535,292
Diversified Manufacturing – 0.8%			
Apex Tool Group LLC(CCC+/B2) (1 mo. USD Term SOFR + 5.250%)			
100,040	10.674	02/08/29	90,912
Vertical U.S. Newco, Inc.(B+/B1) (6 mo. USD Term SOFR + 3.500%)			
305,996	9.381	07/30/27	305,078
			395,990
Entertainment – 0.3%			
Cinemark USA, Inc.(BB/Ba2) (1 mo. USD Term SOFR + 3.750%)			
124,375	9.088	05/24/30	124,090
Food & Beverage – 0.5%			
Chobani LLC(B-/B1) (1 mo. USD Term SOFR + 3.500%)			
242,500	8.931	10/25/27	242,272
Healthcare – 1.3%			
Jazz Financing Lux Sarl(BB-/Ba2) (1 mo. USD Term SOFR + 3.500%)			
358,952	8.930	05/05/28	358,603
Onex TSG Intermediate Corp.(B/B2) (3 mo. USD Term SOFR + 4.750%)			
293,250	10.381	02/28/28	271,403
			630,006
Healthcare-Services – 0.6%			
RegionalCare Hospital Partners Holdings, Inc.(B/B2) (1 mo. USD Term SOFR + 3.750%)			
281,335	9.072	11/16/25	280,398
Insurance – 0.7%			
Acrisure LLC(B/B2) (1 mo. USD LIBOR + 3.500%)			
342,893	8.931	02/15/27	337,627
Machinery – 0.4%			
SPX Flow, Inc.(B-/B2) (1 mo. USD Term SOFR + 4.500%)			
217,853	9.916	04/05/29	217,184
Media - Cable – 0.6%			
DirecTV Financing LLC(BB/Ba3) (1 mo. USD Term SOFR + 5.000%)			
285,153	10.431	08/02/27	278,340
Media - Non Cable – 0.4%			
Entercom Media Corp.(CCC/B2) (3 mo. USD Term SOFR + 2.500%)			
200,000	8.131	11/18/24	84,844

Principal Amount	Interest Rate	Maturity Date	Value
Secured Debt Obligations – (continued)			
Media - Non Cable – (continued)			
iHeartCommunications, Inc.(B+/B1) (1 mo. USD Term SOFR + 3.000%)			
\$ 142,962	8.430%	05/01/26	\$ 128,148
			212,992
Media-Non Cable – 0.1%			
Clear Channel Outdoor Holdings, Inc.(B/B1) (3 mo. USD Term SOFR + 3.500%)			
51,684	8.820	08/21/26	50,211
Metals & Mining – 0.2%			
PMHC II, Inc.(B-/B3) (3 mo. USD Term SOFR + 4.250%)			
99,248	9.698	04/23/29	93,451
Oil Field Services – 0.7%			
ChampionX Corp.(BBB/Ba2) (1 mo. USD Term SOFR + 3.250%)			
347,375	8.166	06/07/29	347,702
Packaging – 1.8%			
Charter NEX U.S., Inc.(B/B3) (1 mo. USD Term SOFR + 3.750%)			
317,669	9.181	12/01/27	314,492
Clydesdale Acquisition Holdings, Inc.(B/B2) (1 mo. USD Term SOFR + 4.175%)			
369,632	9.591	04/13/29	364,195
LABEL, Inc.(B-/B2) (1 mo. USD Term SOFR + 5.000%)			
219,763	10.416	10/29/28	218,858
			897,545
Pharmaceuticals – 1.1%			
Covetrus, Inc.(B-/B1) (3 mo. USD Term SOFR + 5.000%)			
273,625	10.390	10/13/29	270,448
Gainwell Acquisition Corp.(B/B2) (3 mo. USD Term SOFR + 4.000%)			
291,750	9.490	10/01/27	284,182
			554,630
Pipelines – 1.1%			
AL NGPL Holdings LLC(B+/Ba3) (3 mo. USD Term SOFR + 3.500%)			
331,310	8.918	04/13/28	331,519
M6 ETX Holdings II Midco LLC(B+/B1) (1 mo. USD Term SOFR + 4.500%)			
198,000	9.920	09/19/29	197,257
			528,776
Retailers – 0.5%			
BCPE Empire Holdings, Inc.(B-/B3) (1 mo. USD Term SOFR + 4.750%)			
244,955	10.066	12/11/28	244,710
Technology - Software – 1.7%			
Camelot U.S. Acquisition LLC(B+/B1) (1 mo. USD Term SOFR + 3.000%)			
82,444	0.000	10/30/26	\$ 82,238
(1 mo. USD Term SOFR + 3.000%)			
223,758	8.431	10/30/26	\$ 223,438

Principal Amount	Interest Rate	Maturity Date	Value
Secured Debt Obligations – (continued)			
Technology - Software – (continued)			
Castle U.S. Holding Corp.(CCC+/B3) (3 mo. USD Term SOFR + 3.750%)			
\$ 291,250	9.434%	01/29/27	\$ 227,487
DCert Buyer, Inc.(B-/B2) (1 mo. USD Term SOFR + 4.000%)			
180,816	9.316	10/16/26	179,440
DCert Buyer, Inc.(CCC/Caa2) (1 mo. USD Term SOFR + 7.000%)			
125,000	12.316	02/19/29	116,459
			829,062
Technology - Software/Services – 1.1%			
Ahead DB Holdings LLC(B+/B1) (3 mo. USD Term SOFR + 3.750%)			
268,812	9.240	10/18/27	266,125
Loyalty Ventures, Inc.(NR/WR) (3 mo. U.S. (Fed) Prime Rate + 5.500%)			
239,876	13.750 ^(e)	11/03/27	1,199
Virtusa Corp.(B/B1) (3 mo. USD LIBOR + 3.750%)			
292,500	9.434	02/11/28	290,002
			557,326
Telecommunications – 0.6%			
Intelsat Jackson Holdings SA(B+/B2) (3 mo. USD Term SOFR + 4.250%)			
294,305	9.772	02/01/29	293,369
TOTAL BANK LOANS			\$11,610,520
Other Secured Debt Obligations^(b) – 16.6%			
Aerospace & Defense^(a) – 1.3%			
Spirit AeroSystems, Inc.(BB-/Ba2)			
\$ 135,000	9.375%	11/30/29	\$ 137,391
TransDigm, Inc.(B+/Ba3)			
295,000	6.750	08/15/28	290,743
Triumph Group, Inc.(CCC+/B2)			
240,000	9.000	03/15/28	237,271
			665,405
Airlines – 0.3%			
American Airlines, Inc./AA Advantage Loyalty IP Ltd.(NR/Ba1)			
42,261	5.750	04/20/29	39,293
Hawaiian Brand Intellectual Property Ltd./Hawaiian Miles Loyalty Ltd.(NR/Ba3)			
139,170	5.750 ^(a)	01/20/26	125,254
			164,547
Chemicals^(a) – 1.8%			
ASP Unifrax Holdings, Inc.(CCC+/B2)			
182,000	5.250	09/30/28	129,606
Herens Holdco Sarl(B-/B2)			
245,000	4.750	05/15/28	190,130
Olympus Water U.S. Holding Corp.(B-/B3)			
200,000	9.750	11/15/28	199,724
WR Grace Holdings LLC(B-/B1)			
397,000	4.875	06/15/27	363,695
			883,155

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Secured Debt Obligations – (continued)			
Commercial Services^(a) – 1.8%			
ADT Security Corp.(BB/Ba3)			
\$ 306,000	4.125%	08/01/29	\$ 259,133
Allied Universal Holdco LLC/Allied Universal Finance Corp.(B/B3)			
142,000	6.625	07/15/26	134,676
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl(B/B3)			
354,000	4.625	06/01/28	293,392
APX Group, Inc.(BB/Ba2)			
50,000	6.750	02/15/27	48,158
Garda World Security Corp.(B/B2)			
40,000	7.750	02/15/28	39,265
VT Topco, Inc.(B/B2)			
105,000	8.500	08/15/30	103,958
			878,582
Diversified Financial Services^(a) – 0.2%			
NFP Corp.(B/B1)			
87,000	4.875	08/15/28	76,608
Electrical^(a) – 0.5%			
Calpine Corp.(BB+/Ba2)			
283,000	3.750	03/01/31	227,874
Entertainment^(a) – 0.3%			
Caesars Entertainment, Inc.(B+/Ba3)			
175,000	7.000	02/15/30	170,193
Healthcare Providers & Services^(a) – 1.0%			
CHS/Community Health Systems, Inc.(B-/B3)			
210,000	5.250	05/15/30	160,001
Medline Borrower LP(B+/B1)			
385,000	3.875	04/01/29	325,302
			485,303
Healthcare-Services^(a) – 0.1%			
LifePoint Health, Inc.(B/B2)			
60,000	11.000	10/15/30	60,000
Insurance^(a) – 0.6%			
Acrisure LLC/Acrisure Finance, Inc.(B/B2)			
178,000	4.250	02/15/29	149,175
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer(B/B2)			
160,000	6.750	04/15/28	154,331
			303,506
Internet^(a) – 0.3%			
Arches Buyer, Inc.(B/B1)			
178,000	4.250	06/01/28	151,934
Leisure Time^(a) – 0.2%			
Carnival Corp.(BB-/Ba2)			
40,000	7.000	08/15/29	39,468
Carnival Corp.(BB-/Ba3)			
81,000	9.875	08/01/27	84,522
			123,990

Principal Amount	Interest Rate	Maturity Date	Value
Secured Debt Obligations – (continued)			
Lodging^(a) – 0.3%			
Travel & Leisure Co.(BB-/Ba3)			
\$ 191,000	4.500%	12/01/29	\$ 160,606
Machinery-Construction & Mining^(a) – 0.3%			
Vertiv Group Corp.(BB-/B1)			
150,000	4.125	11/15/28	131,799
Machinery-Diversified^(a) – 0.2%			
Chart Industries, Inc.(B+/Ba3)			
100,000	7.500	01/01/30	100,513
Media^(a) – 2.9%			
Altice Financing SA(B/B3)			
316,000	5.000	01/15/28	269,396
Audacy Capital Corp.(C/Caa3)			
63,000	6.500	05/01/27	1,120
DISH DBS Corp.(B/B2)			
195,000	5.250	12/01/26	165,713
DISH Network Corp.(B/B2)			
195,000	11.750	11/15/27	195,671
Scripps Escrow II, Inc.(BB/Ba3)			
124,000	3.875	01/15/29	93,318
Sinclair Television Group, Inc.(BB-/Ba2)			
227,000	4.125	12/01/30	139,766
UPC Holding BV(B/B3)			
200,000	5.500	01/15/28	177,374
Urban One, Inc.(B-/B3)			
62,000	7.375	02/01/28	53,182
VZ Secured Financing BV(B+/B1)			
256,000	5.000	01/15/32	201,646
Ziggo BV(B+/B1)			
200,000	4.875	01/15/30	163,088
			1,460,274
Oil Field Services^(a) – 0.6%			
Transocean Poseidon Ltd.(B/B2)			
39,000	6.875	02/01/27	38,360
Transocean Titan Financing Ltd.(B/B2)			
150,000	8.375	02/01/28	152,551
Transocean, Inc.(B/B2)			
95,000	8.750	02/15/30	97,117
			288,028
Packaging^(a) – 0.6%			
Mauser Packaging Solutions Holding Co.(B/B2)			
130,000	7.875	08/15/26	125,441
Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer, Inc.(B+/B1)			
85,000	4.375	10/15/28	73,879
Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC(B+/B1)			
87,000	4.000	10/15/27	77,221
			276,541
Pipelines^(a) – 0.3%			
Venture Global LNG, Inc.(BB/B1)			
155,000	8.125	06/01/28	153,492

Principal Amount	Interest Rate	Maturity Date	Value
Secured Debt Obligations – (continued)			
Retailing^(a) – 1.2%			
1011778 BC ULC/New Red Finance, Inc.(B+/B2)			
\$ 192,000	4.375%	01/15/28	\$ 173,021
305,000	4.000	10/15/30	\$ 253,479
Specialty Building Products Holdings LLC/SBP Finance Corp.(B/B3)			
158,000	6.375	09/30/26	\$ 148,182
			574,682
Software^(a) – 0.4%			
Camelot Finance SA(B+/B1)			
28,000	4.500	11/01/26	25,911
Clarivate Science Holdings Corp.(B+/B1)			
192,000	3.875	07/01/28	166,483
			192,394
Telecommunication Services^(a) – 1.0%			
Altice France SA(B-/B2)			
225,000	5.125	01/15/29	\$ 159,386
264,000	5.500	10/15/29	\$ 190,022
Frontier Communications Holdings LLC(CCC+/Caa2)			
161,000	6.750	05/01/29	124,044
			473,452
Transportation^(a) – 0.4%			
Rand Parent LLC(BB/Ba1)			
240,000	8.500	02/15/30	221,964
TOTAL OTHER SECURED DEBT OBLIGATIONS			\$ 8,224,842
TOTAL SECURED DEBT OBLIGATIONS (Cost \$21,504,554)			\$19,835,362

Shares	Description	Value
Common Stocks – 0.6%		
Energy Equipment & Services – 0.4%		
3,489	Noble Corp. PLC	\$ 176,718
Oil, Gas & Consumable Fuels^(g) – 0.2%		
1,141,924	Prairie Provident Resources, Inc.	92,480
TOTAL COMMON STOCKS (Cost \$2,968,823)		\$ 269,198

Shares	Dividend Rate	Value
Investment Company^(g) – 5.3%		
Goldman Sachs Financial Square Government Fund —		
Institutional Shares		
2,618,103	5.240%	\$ 2,618,103
(Cost \$2,618,103)		
TOTAL INVESTMENTS – 95.8%		\$47,349,733
(Cost \$54,682,383)		
OTHER ASSETS IN EXCESS OF LIABILITIES		
– 4.2%		\$ 2,082,600
NET ASSETS – 100.0%		\$49,432,333

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Security with "Call" features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (b) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (c) Variable rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on September 30, 2023.
- (d) Bank Loans often require prepayments from excess cash flows or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. As bank loan positions may involve multiple underlying tranches for which the aggregate position is presented, the stated interest rate represents the weighted average interest rate of all contracts on September 30, 2023. Bank Loans typically have rates of interest which are predetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base lending rates are primarily the Secured Overnight Financing Rate ("SOFR"), and secondarily the prime rate offered by one or more major United States banks (the "Prime Rate") and the certificate of deposit ("CD") rate or other base lending rates used by commercial lenders.
- (e) Significant unobservable inputs were used in the valuation of this portfolio security; i.e., Level 3.
- (f) Security is currently in default and/or non-income producing.
- (g) Represents an Affiliated Issuer.

Security ratings disclosed, if any, are obtained from S&P's /Moody's Investor Service and are unaudited. A brief description of the ratings is available in the Fund's Statement of Additional Information.

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2023, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Gain
Citibank NA	USD 237,168	EUR 221,421	12/06/23	\$2,365

SWAP CONTRACTS — At September 30, 2023, the Fund had the following swap contracts:

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund ^(a)	Payments Received by Fund ^(a)	Termination Date	Notional Amount (000s) ^(b)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
3.500%	12M SOFR	12/20/30	\$ 2,390	\$106,475	\$83,702	\$22,773

(a) Payments made annually.

(b) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2023.

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2023 ^(b)	Termination Date	Notional Amount (000s)	Market Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Purchased: CDX.NA.HY Index 41	(5.000)%	4.803%	12/20/28	\$11,000	\$(102,561)	\$(94,342)	\$(8,219)

(a) Payments made quarterly.

(b) Credit spread on the referenced obligation, together with the term of the swap contract, are indicators of payment/performance risk. The likelihood of a credit event occurring which would require a fund or its counterparty to make a payment or otherwise be required to perform under the swap contract is generally greater as the credit spread and the term of the swap contract increase.

Currency Abbreviations:

EUR—Euro

USD—U.S. Dollar

Investment Abbreviations:

CMT —Constant Maturity Treasury Indexes

LIBOR—London Interbank Offered Rate

LLC —Limited Liability Company

LP —Limited Partnership

NR —Not Rated

PIK —Payment in kind

PLC —Public Limited Company

SOFR —Secured Overnight Funding Rate

WR —Withdrawn Rating

ADDITIONAL INVESTMENT INFORMATION (continued)

Abbreviations:

CDX.NA.HY Ind 41 —CDX North America High Yield Index 41

SOFR —Secured Overnight Funding Rate

Schedule of Investments

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – 79.0%			
Collateralized Mortgage Obligations – 6.3%			
Interest Only^(a) – 1.5%			
Federal Home Loan Mortgage Corp. REMICS Series 4468, Class SY (-1X 30 Day USD SOFR Average + 5.986%)			
\$ 3,634,010	0.672% ^(b)	05/15/45	\$ 304,688
Federal Home Loan Mortgage Corp. REMICS Series 5012, Class DI			
1,812,237	4.000	09/25/50	355,229
Federal Home Loan Mortgage Corp. REMICS Series 5020, Class IH			
616,632	3.000	08/25/50	98,540
Federal Home Loan Mortgage Corp. REMICS Series 5148, Class AI			
8,489,411	2.500	10/25/51	929,564
Federal National Mortgage Association REMICS Series 2011-100, Class S (-1X 30 day USD SOFR Average + 6.336%)			
2,174,589	1.021 ^(b)	10/25/41	179,471
Federal National Mortgage Association REMICS Series 2012-88, Class SB (-1X 30 day USD SOFR Average + 6.556%)			
2,126,207	1.241 ^(b)	07/25/42	161,176
Federal National Mortgage Association REMICS Series 2017-104, Class SB (-1X 30 Day USD SOFR Average + 6.036%)			
889,220	0.721 ^(b)	01/25/48	75,472
Federal National Mortgage Association REMICS Series 2020-60, Class NI			
1,683,032	4.000	09/25/50	329,903
Government National Mortgage Association REMICS Series 2010-35, Class DS (-1X 1 mo. USD Term SOFR + 5.566%)			
2,833,765	0.241 ^{(b)(c)}	03/20/40	163,444
Government National Mortgage Association REMICS Series 2013-103, Class DS (-1X 1 mo. USD Term SOFR + 6.036%)			
3,534,535	0.711 ^{(b)(c)}	07/20/43	255,748
Government National Mortgage Association REMICS Series 2013-117, Class PS (-1X 1 mo. USD Term SOFR + 6.036%)			
4,142,706	0.711 ^{(b)(c)}	04/20/43	216,459
Government National Mortgage Association REMICS Series 2014-11, Class NI			
1,109,264	4.500 ^(c)	12/16/42	62,696
Government National Mortgage Association REMICS Series 2014-132, Class SL (-1X 1 mo. USD Term SOFR + 5.986%)			
3,999,549	0.661 ^{(b)(c)}	10/20/43	152,192
Government National Mortgage Association REMICS Series 2014-180, Class PI			
2,730,892	4.000 ^(c)	08/20/44	372,620
Government National Mortgage Association REMICS Series 2015-111, Class SM (-1X 1 mo. USD Term SOFR + 6.086%)			
3,460,063	0.761 ^{(b)(c)}	08/20/45	293,002
Government National Mortgage Association REMICS Series 2015-126, Class LS (-1X 1 mo. USD Term SOFR + 6.086%)			
2,230,797	0.761 ^{(b)(c)}	09/20/45	184,460

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only^(a) – (continued)			
Government National Mortgage Association REMICS Series 2015-129, Class IC			
\$ 977,363	4.500% ^(c)	09/16/45	\$ 178,247
Government National Mortgage Association REMICS Series 2015-133, Class SA (-1X 1 mo. USD Term SOFR + 5.586%)			
1,253,958	0.261 ^{(b)(c)}	09/20/45	77,549
Government National Mortgage Association REMICS Series 2015-133, Class SB (-1X 1 mo. USD Term SOFR + 5.586%)			
1,617,597	0.261 ^{(b)(c)}	09/20/45	100,800
Government National Mortgage Association REMICS Series 2015-144, Class QS (-1X 1 mo. USD Term SOFR + 5.586%)			
4,204,695	0.261 ^{(b)(c)}	10/20/45	242,494
Government National Mortgage Association REMICS Series 2015-168, Class SD (-1X 1 mo. USD Term SOFR + 6.086%)			
7,072,591	0.761 ^{(b)(c)}	11/20/45	599,955
Government National Mortgage Association REMICS Series 2016-6, Class S (-1X 1 mo. USD Term SOFR + 5.536%)			
5,296,720	0.211 ^{(b)(c)}	01/20/46	299,961
Government National Mortgage Association REMICS Series 2017-112, Class SJ (-1X 1 mo. USD Term SOFR + 5.546%)			
999,084	0.221 ^{(b)(c)}	07/20/47	65,098
Government National Mortgage Association REMICS Series 2018-122, Class HS (-1X 1 mo. USD Term SOFR + 6.086%)			
715,352	0.761 ^{(b)(c)}	09/20/48	59,317
Government National Mortgage Association REMICS Series 2018-124, Class SN (-1X 1 mo. USD Term SOFR + 6.086%)			
1,494,545	0.761 ^{(b)(c)}	09/20/48	120,627
Government National Mortgage Association REMICS Series 2018-139, Class SQ (-1X 1 mo. USD Term SOFR + 6.036%)			
1,003,579	0.711 ^{(b)(c)}	10/20/48	78,638
Government National Mortgage Association REMICS Series 2018-67, Class PS (-1X 1 mo. USD Term SOFR + 6.086%)			
1,706,837	0.761 ^{(b)(c)}	05/20/48	144,724
Government National Mortgage Association REMICS Series 2018-7, Class DS (-1X 1 mo. USD Term SOFR + 5.586%)			
1,127,188	0.261 ^{(b)(c)}	01/20/48	77,041
Government National Mortgage Association REMICS Series 2019-1, Class SN (-1X 1 mo. USD Term SOFR + 5.936%)			
1,137,855	0.611 ^{(b)(c)}	01/20/49	86,592
Government National Mortgage Association REMICS Series 2019-151, Class NI			
2,470,625	3.500 ^(c)	10/20/49	399,389

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Interest Only^(a) – (continued)			
Government National Mortgage Association REMICS Series 2019-6, Class SA (-1X 1 mo. USD Term SOFR + 5.936%)			
\$ 393,469	0.611% ^{(b)(c)}	01/20/49	\$ 30,585
Government National Mortgage Association REMICS Series 2019-78, Class SE (-1X 1 mo. USD Term SOFR + 5.986%)			
679,464	0.661 ^{(b)(c)}	06/20/49	50,003
Government National Mortgage Association REMICS Series 2020-146, Class IM			
1,233,272	2.500 ^(c)	10/20/50	158,145
Government National Mortgage Association REMICS Series 2020-146, Class KI			
8,875,015	2.500 ^(c)	10/20/50	1,161,092
Government National Mortgage Association REMICS Series 2020-21, Class SA (-1X 1 mo. USD Term SOFR + 5.936%)			
3,053,979	0.611 ^{(b)(c)}	02/20/50	261,230
Government National Mortgage Association REMICS Series 2020-61, Class SF (-1X 1 mo. USD Term SOFR + 6.326%)			
4,750,410	1.001 ^{(b)(c)}	07/20/43	357,757
Government National Mortgage Association REMICS Series 2020-78, Class DI			
3,518,050	4.000 ^(c)	06/20/50	692,198
			9,376,106
Regular Floater^(b) – 0.3%			
Federal Home Loan Mortgage Corp. REMICS Series 3231, Class FB (30 day USD SOFR Average + 0.464%)			
137,779	5.778	10/15/36	135,402
Federal Home Loan Mortgage Corp. REMICS Series 3314, Class FC (30 day USD SOFR Average + 0.514%)			
87,180	5.828	12/15/36	84,834
Federal Home Loan Mortgage Corp. REMICS Series 3371, Class FA (30 Day USD SOFR Average + 0.714%)			
145,426	6.028 ^(c)	09/15/37	142,289
Federal Home Loan Mortgage Corp. REMICS Series 3545, Class FA (30 Day USD SOFR Average + 0.964%)			
39,460	6.278	06/15/39	39,484
Federal Home Loan Mortgage Corp. REMICS Series 3827, Class KF (30 day USD SOFR Average + 0.484%)			
185,256	5.798	03/15/41	182,416
Federal National Mortgage Association REMICS Series 2006-45, Class TF (30 day USD SOFR Average + 0.514%)			
276,095	5.829	06/25/36	271,890
Federal National Mortgage Association REMICS Series 2006-76, Class QF (30 day USD SOFR Average + 0.514%)			
331,394	5.829	08/25/36	324,068
Federal National Mortgage Association REMICS Series 2006-79, Class PF (30 day USD SOFR Average + 0.514%)			
330,794	5.829	08/25/36	325,700
Federal National Mortgage Association REMICS Series 2007-75, Class VF (30 day USD SOFR Average + 0.564%)			
115,242	5.879	08/25/37	113,754

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Regular Floater^(b) – (continued)			
Federal National Mortgage Association REMICS Series 2009-84, Class WF (30 day USD SOFR Average + 1.214%)			
\$ 38,865	6.529%	10/25/39	\$ 39,255
			1,659,092
Sequential Fixed Rate^(c) – 0.4%			
GCAT Trust Series 2022-NQM4, Class A1			
182,335	5.269 ^{(d)(e)}	08/25/67	176,984
OBX Trust Series 2022-NQM7, Class A1			
175,929	5.110 ^{(d)(e)}	08/25/62	170,162
Residential Accredit Loans, Inc. Trust Series 2006-QS2, Class 1A9			
210,354	5.500	02/25/36	163,425
Residential Accredit Loans, Inc. Trust Series 2006-QS6, Class 1A13			
328,333	6.000	06/25/36	249,188
Residential Accredit Loans, Inc. Trust Series 2006-QS9, Class 1A11			
595,692	6.500	07/25/36	453,424
Residential Asset Securitization Trust Series 2006-A8, Class 1A1			
653,539	6.000	08/25/36	430,234
RFMSI Trust Series 2007-S9, Class 1A1			
1,658,873	6.000	10/25/37	896,971
			2,540,388
Sequential Floating Rate^(c) – 4.1%			
Banc of America Funding Trust Series 2007-2, Class 2A1			
21,496	4.118 ^(b)	03/25/37	19,393
Bellemeade RE Ltd. Series 2021-2A, Class M1B (30 Day USD SOFR Average + 1.500%)			
475,000	6.815 ^{(b)(d)}	06/25/31	474,359
Chase Home Lending Mortgage Trust Series 2023-RPL2, Class A1			
825,000	3.250 ^{(b)(d)}	03/25/63	705,042
Countrywide Alternative Loan Trust Series 2005-26CB, Class A1 (1 mo. USD Term SOFR + 0.614%)			
252,979	5.500 ^(b)	07/25/35	173,158
Countrywide Alternative Loan Trust Series 2005-64CB, Class 1A12 (1 mo. USD Term SOFR + 0.914%)			
300,667	5.500 ^(b)	12/25/35	252,942
Countrywide Alternative Loan Trust Series 2007-16CB, Class 1A2 (1 mo. USD Term SOFR + 0.514%)			
260,641	5.834 ^(b)	08/25/37	177,549
Countrywide Alternative Loan Trust Series 2007-16CB, Class 4A3 (1 mo. USD Term SOFR + 0.614%)			
1,747,819	5.934 ^(b)	08/25/37	1,241,957
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA1, Class M2 (30 day USD SOFR Average + 1.814%)			
415,112	7.129 ^{(b)(d)}	01/25/50	415,728
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA4, Class B1 (30 day USD SOFR Average + 6.114%)			
1,310,921	11.429 ^{(b)(d)}	08/25/50	1,459,183

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^(c) – (continued)			
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA5, Class B1 (30 Day USD SOFR Average + 4.800%)			
\$ 1,533,000	10.115 ^{(b)(d)}	10/25/50	\$ 1,666,815
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA5, Class M2 (30 Day USD SOFR Average + 2.800%)			
139,927	8.115 ^{(b)(d)}	10/25/50	141,863
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA6, Class B2 (30 day USD SOFR Average + 5.650%)			
600,000	10.965 ^{(b)(d)}	12/25/50	618,028
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-DNA6, Class M2 (30 day USD SOFR Average + 2.000%)			
933,586	7.315 ^{(b)(d)}	12/25/50	939,984
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-HQA2, Class B1 (30 day USD SOFR Average + 4.214%)			
2,000,000	9.529 ^{(b)(d)}	03/25/50	2,171,039
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-HQA3, Class B1 (30 day USD SOFR Average + 5.864%)			
1,218,141	11.179 ^{(b)(d)}	07/25/50	1,326,868
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-HQA4, Class B1 (30 day USD SOFR Average + 5.364%)			
790,596	10.679 ^{(b)(d)}	09/25/50	853,216
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2020-HQA5, Class M2 (30 Day USD SOFR Average + 2.600%)			
340,840	7.915 ^{(b)(d)}	11/25/50	345,555
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-DNA1, Class M2 (30 Day USD SOFR Average + 1.800%)			
238,960	7.115 ^{(b)(d)}	01/25/51	239,545
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-DNA6, Class B1 (30 Day USD SOFR Average + 3.400%)			
137,000	8.715 ^{(b)(d)}	10/25/41	138,457
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2021-HQA2, Class M2 (30 Day USD SOFR Average + 2.050%)			
410,000	7.365 ^{(b)(d)}	12/25/33	399,926
Federal Home Loan Mortgage Corp. STACR REMICS Trust Series 2022-HQA1, Class M1B (30 Day USD SOFR Average + 3.500%)			
794,000	8.815 ^{(b)(d)}	03/25/42	820,191
Federal Home Loan Mortgage Corp. STACR Series 2023-HQA2, Class M1B (30 Day USD SOFR Average + 3.350%)			
1,104,000	8.665 ^{(b)(d)}	06/25/43	1,131,681
Federal Home Loan Mortgage Corp. STACR Trust Series 2019-HQA2, Class M2 (30 day USD SOFR Average + 2.164%)			
537,393	7.479 ^{(b)(d)}	04/25/49	540,792

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^(c) – (continued)			
Federal National Mortgage Association Connecticut Avenue Securities Series 2016-C03, Class 1M2 (30 Day USD SOFR Average + 5.414%)			
\$ 949,460	10.729 ^(b)	10/25/28	\$ 1,005,696
Federal National Mortgage Association Connecticut Avenue Securities Series 2019-R01, Class 2M2 (30 Day USD SOFR Average + 2.564%)			
99,914	7.879 ^{(b)(d)}	07/25/31	100,276
Federal National Mortgage Association Connecticut Avenue Securities Series 2019-R03, Class 1M2 (30 day USD SOFR Average + 2.264%)			
2,599	7.579 ^{(b)(d)}	09/25/31	2,601
Federal National Mortgage Association Connecticut Avenue Securities Series 2020-R01, Class 1M2 (30 Day USD SOFR Average + 2.164%)			
66,767	7.479 ^{(b)(d)}	01/25/40	67,353
Federal National Mortgage Association Connecticut Avenue Securities Series 2021-R02, Class 2B1 (30 Day USD SOFR Average + 3.300%)			
1,350,000	8.615 ^{(b)(d)}	11/25/41	1,353,748
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R02, Class 1B1 (30 day USD SOFR Average + 6.250%)			
153,000	11.565 ^{(b)(d)}	03/25/42	168,046
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R02, Class 2M2 (30 Day USD SOFR Average + 3.000%)			
590,000	8.315 ^{(b)(d)}	01/25/42	590,134
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R04, Class 1B1 (30 day USD SOFR Average + 5.250%)			
433,000	10.565 ^{(b)(d)}	03/25/42	461,303
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R05, Class 2B1 (30 day USD SOFR Average + 4.500%)			
392,000	9.815 ^{(b)(d)}	04/25/42	404,334
Federal National Mortgage Association Connecticut Avenue Securities Series 2022-R05, Class 2M2 (30 Day USD SOFR Average + 3.000%)			
279,000	8.315 ^{(b)(d)}	04/25/42	283,084
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R03, Class 2M2 (30 Day USD SOFR Average + 3.900%)			
338,336	9.215 ^{(b)(d)}	04/25/43	353,441
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R05, Class 1M2 (30 Day USD SOFR Average + 3.100%)			
250,000	8.415 ^{(b)(d)}	06/25/43	256,397
Federal National Mortgage Association Connecticut Avenue Securities Series 2023-R06, Class 1M2 (30 Day USD SOFR Average + 2.700%)			
230,000	8.015 ^{(b)(d)}	07/25/43	231,408
JP Morgan Mortgage Trust Series 2021-LTV2, Class A1			
1,358,710	2.520 ^{(b)(d)}	05/25/52	1,048,116

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Floating Rate^(c) – (continued)			
JP Morgan Mortgage Trust Series 2022-LTV1, Class A2			
\$ 457,811	3.520% ^{(b)(d)}	07/25/52	\$ 366,390
JP Morgan Mortgage Trust Series 2023-2, Class A3A			
1,781,796	5.000 ^(d)	07/25/53	1,653,451
Mill City Mortgage Loan Trust Series 2017-2, Class A3			
413,818	3.204 ^{(b)(d)}	07/25/59	389,617
Residential Accredit Loans, Inc. Trust Series 2006-QO7, Class 3A2 (1 mo. USD Term SOFR + 0.524%)			
65,993	5.844 ^(b)	09/25/46	54,491
Towd Point Mortgage Trust Series 2020-1, Class A2A			
550,000	3.100 ^{(b)(d)}	01/25/60	454,985
			25,498,142
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS			39,073,728
Commercial Mortgage-Backed Securities – 6.8%			
Sequential Fixed Rate – 4.2%			
Bank Series 2019-BNK23, Class AS			
\$ 1,100,000	3.203% ^(c)	12/15/52	\$ 905,648
Bank Series 2021-BNK38, Class A5			
1,050,000	2.521 ^(c)	12/15/64	816,261
Bank Series 2022-BNK39, Class A4			
2,400,000	2.928 ^{(b)(c)}	02/15/55	1,932,651
Bank Series 2023-BNK46, Class A4			
600,000	5.745 ^(c)	08/15/56	593,272
Bank5 Series 2023-SYR2, Class A3			
1,500,000	6.656 ^(c)	06/15/28	1,543,065
BBCMS Mortgage Trust Series 2021-C9, Class A5			
1,600,000	2.299 ^(c)	02/15/54	1,255,812
BBCMS Mortgage Trust Series 2023-C20, Class ASB			
1,229,000	5.860 ^(c)	07/15/56	1,214,960
Benchmark Mortgage Trust Series 2021-B26, Class A5			
1,375,000	2.613 ^(c)	06/15/54	1,070,430
Benchmark Mortgage Trust Series 2021-B29, Class A5			
1,450,000	2.388 ^(c)	09/15/54	1,126,185
Benchmark Mortgage Trust Series 2023-B39, Class A5			
1,250,000	5.754 ^(c)	07/15/56	1,237,970
BMO Mortgage Trust Series 2023-C5, Class A5			
1,600,000	5.765 ^(c)	06/15/56	1,581,964
BMO Mortgage Trust Series 2023-C5, Class ASB			
1,600,000	5.995 ^(c)	06/15/56	1,596,490
BX Trust Series 2022, Class A			
2,000,000	5.760 ^(d)	10/13/27	1,933,692
Citigroup Commercial Mortgage Trust Series 2017-P8, Class D			
1,000,000	3.000 ^{(c)(d)}	09/15/50	642,020
CSAIL Commercial Mortgage Trust Series 2015-C3, Class A4			
1,300,000	3.718 ^(c)	08/15/48	1,237,082
GS Mortgage Securities Trust Series 2017-GS7, Class A4			
1,000,000	3.430 ^(c)	08/10/50	894,384
GS Mortgage Securities Trust Series 2017-GS8, Class A4			
1,600,000	3.469 ^(c)	11/10/50	1,445,748
Morgan Stanley Capital I Trust Series 2019-H7, Class A4			
1,500,000	3.261 ^(c)	07/15/52	1,293,185

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Sequential Fixed Rate – (continued)			
Wells Fargo Commercial Mortgage Trust Series 2017-RC1, Class D			
\$ 756,000	3.250% ^{(c)(d)}	01/15/60	\$ 542,202
Wells Fargo Commercial Mortgage Trust Series 2019-C53, Class A4			
1,075,000	3.040 ^(c)	10/15/52	909,591
Wells Fargo Commercial Mortgage Trust Series 2020-C58, Class A4			
1,575,000	2.092 ^(c)	07/15/53	1,211,756
Wells Fargo Commercial Mortgage Trust Series 2021-C59, Class A5			
1,500,000	2.626 ^(c)	04/15/54	1,184,891
			26,169,259
Sequential Floating Rate^(b) – 2.6%			
3650R Commercial Mortgage Trust Series 2021-PF1, Class AS			
1,050,000	2.778	11/15/54	769,094
Bank Series 2018-BNK13, Class A5			
1,600,000	4.217 ^(c)	08/15/61	1,478,687
Bank5 Series 2023-5YR3, Class AS			
1,850,000	7.315 ^(c)	09/15/56	1,881,400
BBCMS Mortgage Trust Series 2022-C17, Class AS			
1,400,000	4.971 ^(c)	09/15/55	1,225,386
BBCMS Mortgage Trust Series 2023-C21, Class AS			
1,075,000	6.506 ^(c)	09/15/56	1,055,389
BMO Mortgage Trust Series 2022-C2, Class A5			
1,361,000	4.973	07/15/54	1,272,715
BMO Mortgage Trust Series 2023-C4, Class A5			
1,575,000	5.117 ^(c)	02/15/56	1,488,735
BX Commercial Mortgage Trust Series 2023-VLT2, Class A (1 mo. USD Term SOFR + 2.281%)			
700,000	7.613 ^(d)	06/15/40	698,829
BX Trust Series 2021-ARIA, Class F (1 mo. USD Term SOFR + 2.708%)			
1,350,000	8.040 ^(d)	10/15/36	1,270,586
BX Trust Series 2022-PSB, Class A (1 mo. USD Term SOFR + 2.451%)			
3,436,578	7.783 ^(d)	08/15/39	3,436,811
Citigroup Commercial Mortgage Trust Series 2023-PRM3, Class A			
1,100,000	6.572 ^(d)	07/10/28	1,095,790
			15,673,422
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES			\$ 41,842,681
Federal Agencies – 65.9%			
Federal Home Loan Mortgage Corp. – 0.1%			
\$ 10,282	5.000%	01/01/33	\$ 10,073
288	5.000	03/01/33	283
3,997	5.000	04/01/33	3,917
481	5.000	05/01/33	472
1,658	5.000	06/01/33	1,624
10,676	5.000	07/01/33	10,461
16,429	5.000	08/01/33	16,112

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Federal Home Loan Mortgage Corp. – (continued)			
\$ 1,792	5.000%	09/01/33	\$ 1,761
3,665	5.000	10/01/33	3,591
6,380	5.000	11/01/33	6,252
3,602	5.000	12/01/33	3,529
3,212	5.000	01/01/34	3,147
10,673	5.000	02/01/34	10,460
5,725	5.000	03/01/34	5,609
9,872	5.000	04/01/34	9,672
12,334	5.000	05/01/34	12,086
170,280	5.000	06/01/34	166,855
4,680	5.000	11/01/34	4,586
43,112	5.000	04/01/35	42,244
12	5.000	11/01/35	12
			312,746
Government National Mortgage Association – 19.5%			
8,101,418	4.500	12/20/48	7,588,009
3,037,289	5.000	12/20/48	2,928,128
4,609,101	4.500	01/20/49	4,314,129
1,548,431	2.500	06/20/51	1,249,328
7,034,201	2.500	09/20/51	5,686,580
5,827,962	2.500	10/20/51	4,707,680
2,304,051	2.500	11/20/51	1,860,428
6,763,694	2.500	12/20/51	5,464,090
2,179,799	2.500	01/20/52	1,757,444
1,000,000	4.500	TBA-30yr ^(f)	923,664
13,000,000	5.000	TBA-30yr ^(f)	12,322,535
17,000,000	6.000	TBA-30yr ^(f)	16,845,875
41,000,000	5.500	TBA-30yr ^(f)	39,790,643
15,000,000	6.500	TBA-30yr ^(f)	15,068,611
			120,507,144
Uniform Mortgage-Backed Security – 46.3%			
16,139	4.500	08/01/37	15,395
3,217	4.500	04/01/39	3,086
5,269	4.000	08/01/39	4,834
2,212	4.000	09/01/39	2,029
17,805	4.500	10/01/39	17,117
2,373	4.500	05/01/41	2,270
9,478	4.500	06/01/41	9,079
8,560	4.500	08/01/41	8,191
2,834	4.500	10/01/41	2,714
659	4.500	11/01/42	622
11,489	4.500	12/01/43	10,816
466,913	4.500	11/01/48	435,782
84,671	4.500	01/01/49	78,947
400,405	4.500	06/01/49	373,333
142,778	4.500	06/01/49	132,963
439,489	4.500	08/01/49	409,225
5,551,796	5.000	10/01/49	5,334,127
375,517	4.500	01/01/50	349,704
7,729,841	4.500	03/01/50	7,223,351
4,928,532	5.000	03/01/50	4,730,679
20,166,217	2.000	04/01/52	15,331,741
15,439,550	2.000	04/01/52	11,738,204

Principal Amount	Interest Rate	Maturity Date	Value
Mortgage-Backed Obligations – (continued)			
Uniform Mortgage-Backed Security – (continued)			
\$ 950,030	6.000%	01/01/53	\$ 946,934
3,238	6.000	01/01/53	3,217
947,708	6.000	01/01/53	941,657
5,628,118	6.000	01/01/53	5,567,565
1,935,267	5.500	04/01/53	1,880,110
972,375	6.000	04/01/53	972,245
955,107	6.000	04/01/53	951,994
971,701	6.000	04/01/53	967,320
18,000,000	4.000	TBA-30yr ^(f)	16,031,243
56,000,000	5.000	TBA-30yr ^(f)	52,843,470
18,000,000	3.500	TBA-30yr ^(f)	15,477,185
22,000,000	6.000	TBA-30yr ^(f)	21,715,536
121,000,000	6.500	TBA-30yr ^(f)	121,578,356
			286,091,041
TOTAL FEDERAL AGENCIES			\$ 406,910,931
TOTAL MORTGAGE-BACKED OBLIGATIONS (Cost \$499,241,252)			\$ 487,827,340

Asset-Backed Securities – 9.9%			
Collateralized Loan Obligations^(d) – 9.8%			
37 Capital CLO 1 Ltd. Series 2021-1A, Class A ^{(b)(c)} (3 mo. USD Term SOFR + 1.462%)			
\$ 1,400,000	6.770%	10/15/34	\$ 1,380,488
Apidos CLO XXIII Ltd. Series 2015-23A, Class AR ^{(b)(c)} (3 mo. USD Term SOFR + 1.482%)			
2,600,000	6.790	04/15/33	2,587,109
Barings CLO Ltd. Series 2020-4A, Class D1 ^{(b)(c)} (3 mo. USD Term SOFR + 3.962%)			
1,000,000	9.288	01/20/32	992,249
Cathedral Lake VII Ltd. Series 2021-7RA, Class D ^{(b)(c)} (3 mo. USD Term SOFR + 4.542%)			
270,000	9.852	01/15/32	257,298
Crown City CLO I Series 2020-1A, Class A1AR ^{(b)(c)} (3 mo. USD Term SOFR + 1.452%)			
2,000,000	6.778	07/20/34	1,980,978
Crown Point CLO 9 Ltd. Series 2020-9A, Class AR ^{(b)(c)} (3 mo. USD Term SOFR + 1.452%)			
8,900,000	6.763	07/14/34	8,814,516
Elmwood CLO IV Ltd. Series 2020-1A, Class A ^{(b)(c)} (3 mo. USD Term SOFR + 1.502%)			
3,500,000	6.810	04/15/33	3,489,563
Halsey Point CLO I Ltd. Series 2019-1A, Class A1A1 ^{(b)(c)} (3 mo. USD Term SOFR + 1.612%)			
9,400,000	6.938	01/20/33	9,380,749
LCCM Trust Series 2021-FL2, Class A ^{(b)(c)} (1 mo. USD Term SOFR + 1.314%)			
1,145,975	6.647	12/13/38	1,127,864
MAN GLG U.S. CLO Ltd. Series 2021-1A, Class A1 ^{(b)(c)} (3 mo. USD Term SOFR + 1.562%)			
6,700,000	6.870	07/15/34	6,630,963

Principal Amount	Interest Rate	Maturity Date	Value
Asset-Backed Securities – (continued)			
Collateralized Loan Obligations^(d) – (continued)			
MF1 Ltd. Series 2021-FL6, Class A ^{(b)(c)} (1 mo. USD Term SOFR + 1.214%)			
\$ 1,388,036	6.545%	07/16/36	\$ 1,372,688
Oaktree CLO Ltd. Series 2021-1A, Class A1 ^{(b)(c)} (3 mo. USD Term SOFR + 1.422%)			
4,000,000	6.730	07/15/34	3,950,388
Ocean Trails CLO XI Series 2021-11A, Class D ^{(b)(c)} (3 mo. USD Term SOFR + 3.962%)			
3,000,000	9.288	07/20/34	2,748,771
Stellar Jay Ireland DAC Series 2021-1, Class A			
1,809,333	3.967	10/15/41	1,463,027
Tikehau U.S. CLO I Ltd. Series 2021-1A, Class E ^{(b)(c)} (3 mo. USD Term SOFR + 7.172%)			
1,000,000	12.482	01/18/35	881,051
Venture 39 CLO Ltd. Series 2020-39A, Class A1 ^{(b)(c)} (3 mo. USD Term SOFR + 1.542%)			
6,200,000	6.850	04/15/33	6,141,360
Voya CLO Ltd. Series 2019-1A, Class AR ^{(b)(c)} (3 mo. USD Term SOFR + 1.322%)			
3,574,485	6.630	04/15/31	3,560,412
Zais CLO 15 Ltd. Series 2020-15A, Class A1R ^{(b)(c)} (3 mo. USD Term SOFR + 1.612%)			
4,000,000	6.977	07/28/32	3,949,064
			60,708,538
Home Equity^{(b)(c)} – 0.1%			
Lehman XS Trust Series 2007-3, Class 1BA2 (6 mo. USD Term SOFR + 0.928%)			
71,941	6.404	03/25/37	67,157
Morgan Stanley Mortgage Loan Trust Series 2006-16AX, Class 1A (1 mo. USD Term SOFR + 0.454%)			
674,182	5.774	11/25/36	121,826
			188,983
Student Loan^{(b)(c)} – 0.0%			
SLM Student Loan Trust Series 2008-3, Class A3 (90 day USD SOFR Average + 1.262%)			
17	6.316	10/25/21	17
TOTAL ASSET-BACKED SECURITIES			
(Cost \$61,974,579)			\$ 60,897,538

Corporate Obligations – 9.8%

Advertising^{(c)(d)} – 0.1%			
Outfront Media Capital LLC/Outfront Media Capital Corp.			
\$ 364,000	5.000%	08/15/27	\$ 322,002
Aerospace & Defense^(c) – 0.1%			
TransDigm, Inc.			
650,000	5.500	11/15/27	610,038
Triumph Group, Inc.			
285,000	7.750	08/15/25	270,770
			880,808

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Banks – 0.5%			
AIB Group PLC ^{(b)(c)} (-1X 5 yr. EUR Swap + 6.629%)			
EUR 372,000	6.250%	06/23/25	\$ 373,959
Banco do Brasil SA ^{(b)(c)} (10 yr. CMT + 4.398%)			
\$ 1,550,000	6.250	04/15/24	1,430,495
Banco Mercantil del Norte SA ^{(b)(c)(d)} (5 yr. CMT + 4.643%)			
640,000	5.875	01/24/27	545,600
Shinhan Bank Co. Ltd. ^(d)			
200,000	4.500	04/12/28	191,652
Societe Generale SA ^{(b)(c)} (5 yr. USD Swap + 3.929%)			
224,000	6.750	04/06/28	182,291
Virgin Money U.K. PLC ^{(b)(c)} (5 year UK Government Bond + 8.307%)			
GBP 344,000	9.250	06/08/24	408,541
			3,132,538
Building Materials – 0.1%			
Summit Materials LLC/Summit Materials Finance Corp. ^{(c)(d)}			
\$ 305,000	6.500	03/15/27	298,421
438,000	5.250	01/15/29	399,364
			697,785
Chemicals^{(c)(d)} – 0.1%			
Ingevity Corp.			
546,000	3.875	11/01/28	450,068
Commercial Services – 0.5%			
Allied Universal Holdco LLC/Allied Universal Finance Corp. ^{(c)(d)}			
843,000	6.625	07/15/26	799,518
DP World Crescent Ltd.			
200,000	4.848	09/26/28	192,096
200,000	3.875	07/18/29	181,275
DP World Ltd.			
200,000	5.625	09/25/48	177,262
Herc Holdings, Inc. ^{(c)(d)}			
1,269,000	5.500	07/15/27	1,199,674
United Rentals North America, Inc. ^(c)			
604,000	3.875	02/15/31	502,480
			3,052,305
Computers^{(c)(d)} – 0.1%			
KBR, Inc.			
708,000	4.750	09/30/28	630,325
Diversified Financial Services – 0.7%			
AerCap Holdings NV ^{(b)(c)} (5 yr. CMT + 4.535%)			
508,000	5.875	10/10/79	493,334
Global Aircraft Leasing Co. Ltd. ^{(c)(d)(g)} (PIK 7.250%, Cash 6.500%)			
2,008,039	6.500	09/15/24	1,912,758
Midcap Financial Issuer Trust ^{(c)(d)}			
1,681,000	6.500	05/01/28	1,458,267
Navient Corp.			
255,000	6.750	06/25/25	251,144
			4,115,503

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Electrical^{(c)(d)} – 0.1%			
Calpine Corp.			
\$ 1,048,000	4.625%	02/01/29	\$ 877,511
Electronics^{(c)(d)} – 0.2%			
Sensata Technologies, Inc.			
1,659,000	4.375	02/15/30	1,432,148
Energy-Alternate Sources^{(c)(d)} – 0.1%			
Greenko Dutch BV			
185,000	3.850	03/29/26	166,125
Greenko Power II Ltd.			
185,500	4.300	12/13/28	158,718
			324,843
Engineering & Construction – 0.1%			
Mexico City Airport Trust ^(c)			
320,000	4.250 ^(d)	10/31/26	300,486
546,000	5.500	07/31/47	415,310
			715,796
Entertainment^{(c)(d)} – 0.1%			
Motion Bondco DAC			
567,000	6.625	11/15/27	523,426
Environmental^{(c)(d)} – 0.7%			
GFL Environmental, Inc.			
3,270,000	3.500	09/01/28	2,813,115
Waste Pro USA, Inc.			
1,524,000	5.500	02/15/26	1,425,047
			4,238,162
Food & Drug Retailing – 0.4%			
B&G Foods, Inc. ^(c)			
1,123,000	5.250	04/01/25	1,101,652
243,000	5.250	09/15/27	203,444
Performance Food Group, Inc. ^{(c)(d)}			
219,000	6.875	05/01/25	218,969
1,041,000	5.500	10/15/27	984,547
			2,508,612
Healthcare Providers & Services^(c) – 0.2%			
Encompass Health Corp.			
641,000	4.500	02/01/28	584,688
Tenet Healthcare Corp.			
841,000	6.125	10/01/28	789,262
			1,373,950
Insurance^{(c)(d)} – 0.5%			
Acrisure LLC/Acrisure Finance, Inc.			
1,449,000	7.000	11/15/25	1,402,762
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer			
730,000	6.750	10/15/27	680,353
USI, Inc.			
1,237,000	6.875	05/01/25	1,227,463
			3,310,578

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Internet – 0.3%			
Match Group Holdings II LLC ^{(c)(d)}			
\$ 1,404,000	4.625%	06/01/28	\$ 1,259,444
Prosus NV ^{(c)(d)}			
850,000	3.680	01/21/30	684,021
400,000	4.027	08/03/50	228,040
			2,171,505
Lodging – 0.5%			
Hilton Domestic Operating Co., Inc. ^(c)			
110,000	5.375 ^(d)	05/01/25	108,045
1,584,000	4.875	01/15/30	1,441,013
MGM Resorts International ^(c)			
1,425,000	4.750	10/15/28	1,254,812
			2,803,870
Machinery-Diversified^{(c)(d)} – 0.1%			
Titan Acquisition Ltd./Titan Co.-Borrower LLC			
646,000	7.750	04/15/26	632,944
Media^(c) – 0.6%			
CCO Holdings LLC/CCO Holdings Capital Corp. ^(d)			
1,334,000	4.250	02/01/31	1,062,278
iHeartCommunications, Inc.			
271,665	8.375	05/01/27	194,751
Nexstar Media, Inc. ^(d)			
784,000	5.625	07/15/27	697,901
Scripps Escrow, Inc. ^(d)			
887,000	5.875	07/15/27	654,101
Virgin Media Secured Finance PLC ^(d)			
1,454,000	5.500	05/15/29	1,296,895
			3,905,926
Multi-National – 0.2%			
African Export-Import Bank ^{(c)(d)}			
550,000	2.634	05/17/26	489,946
850,000	3.798	05/17/31	660,178
			1,150,124
Oil Field Services – 1.3%			
Ecopetrol SA ^(c)			
120,000	8.625	01/19/29	120,132
70,000	6.875	04/29/30	63,630
290,000	8.875	01/13/33	282,525
Petroleos de Venezuela SA ^(h)			
137,050,000	6.000	10/28/22	6,167,249
Reliance Industries Ltd. ^(d)			
310,000	3.625	01/12/52	197,355
Transocean, Inc. ^{(c)(d)}			
531,000	11.500	01/30/27	556,754
171,000	8.750	02/15/30	174,810
USA Compression Partners LP/USA Compression Finance Corp. ^(c)			
318,000	6.875	04/01/26	311,583
			7,874,038

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Packaging – 0.9%			
ARD Finance SA ^{(c)(g)} (PIK 5.750%, Cash 5.000%)			
EUR 236,165	5.000%	06/30/27	\$ 185,217
(PIK 7.250%, Cash 6.500%)			
\$ 958,594	6.500 ^(d)	06/30/27	723,738
Berry Global, Inc. ^{(c)(d)}			
524,000	4.500	02/15/26	496,736
Crown Americas LLC ^(c)			
2,933,000	5.250	04/01/30	2,710,796
LABL, Inc. ^{(c)(d)}			
231,000	6.750	07/15/26	223,696
241,000	10.500	07/15/27	226,535
Trivium Packaging Finance BV ^{(c)(d)}			
516,000	5.500	08/15/26	481,929
353,000	8.500	08/15/27	323,277
			5,371,924
Pipelines – 0.6%			
Buckeye Partners LP ^(c)			
640,000	4.350	10/15/24	618,016
1,049,000	3.950	12/01/26	943,083
Galaxy Pipeline Assets Bidco Ltd.			
240,000	2.625 ^(d)	03/31/36	185,750
1,828,915	2.940	09/30/40	1,405,979
430,000	3.250 ^(d)	09/30/40	312,584
Global Partners LP/GLP Finance Corp. ^(c)			
215,000	7.000	08/01/27	209,741
			3,675,153
Real Estate^{(c)(h)} – 0.0%			
Zhenro Properties Group Ltd.			
200,000	6.700	08/04/26	2,000
Real Estate Investment Trust^(c) – 0.1%			
MPT Operating Partnership LP/MPT Finance Corp.			
1,288,000	4.625	08/01/29	912,999
Retailing^(c) – 0.3%			
CK Hutchison International 20 Ltd. ^(d)			
200,000	2.500	05/08/30	164,104
CK Hutchison International 21 Ltd. ^(d)			
230,000	2.500	04/15/31	184,053
Group 1 Automotive, Inc. ^(d)			
314,000	4.000	08/15/28	272,253
LCM Investments Holdings II LLC ^(d)			
474,000	4.875	05/01/29	401,203
Penske Automotive Group, Inc.			
942,000	3.500	09/01/25	890,096
			1,911,709
Software^{(c)(d)} – 0.1%			
Camelot Finance SA			
152,000	4.500	11/01/26	140,659
Castle U.S. Holding Corp.			
574,000	9.500	02/15/28	307,613
			448,272

Principal Amount	Interest Rate	Maturity Date	Value
Corporate Obligations – (continued)			
Telecommunication Services^{(c)(d)} – 0.0%			
Altice France SA			
\$ 218,000	5.500%	01/15/28	\$ 166,663
Transportation^{(c)(d)} – 0.2%			
Rand Parent LLC			
1,040,000	8.500	02/15/30	961,844
TOTAL CORPORATE OBLIGATIONS			
(Cost \$106,609,694)			\$ 60,575,331
Bank Loans^{(b)(i)} – 1.8%			
Banks – 0.2%			
Nouryon Finance BV (1 mo. USD Term SOFR + 4.000%)			
\$ 1,282,615	9.427%	04/03/28	\$ 1,264,440
Building & Construction – 0.2%			
KKR Apple Bidco LLC (1 mo. USD Term SOFR + 2.750%)			
1,473,750	8.181	09/22/28	1,461,960
Consumer Cyclical Services – 0.2%			
Hertz Corp.			
(1 mo. USD Term SOFR + 3.250%)			
1,028,115	8.681	06/30/28	1,026,542
(1 mo. USD Term SOFR + 3.250%)			
198,220	8.681	06/30/28	197,917
			1,224,459
Healthcare Products – 0.1%			
Sotera Health Holdings LLC (1 mo. USD Term SOFR + 2.750%)			
425,000	8.181	12/11/26	420,644
Media - Cable – 0.3%			
CSC Holdings LLC (1 mo. USD Term SOFR + 4.500%)			
1,914,046	9.832	01/18/28	1,810,362
Media - Non Cable – 0.3%			
Getty Images, Inc. (3 mo. USD Term SOFR + 4.500%)			
584,250	9.990	02/19/26	584,834
iHeartCommunications, Inc. (1 mo. USD Term SOFR + 3.000%)			
1,300,000	8.431	05/01/26	1,165,294
			1,750,128
Technology - Software/Services – 0.5%			
Camelot U.S. Acquisition LLC (1 mo. USD Term SOFR + 3.000%)			
2,104,576	8.431	10/30/26	2,101,567
Travelport Finance Sarl (1 mo. USD LIBOR + 1.600%)			
13,259	12.545	02/28/25	12,562
Ultimate Software Group, Inc. (3 mo. USD Term SOFR + 3.750%)			
888,000	9.219	05/04/26	886,339
			3,000,468
TOTAL BANK LOANS			
(Cost \$11,189,317)			\$ 10,932,461

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Debt Obligations – 1.3%			
Illinois – 1.3%			
Illinois State GO Bonds Build America Series 2010 ^(c)			
\$ 3,831,428	7.350%	07/01/35	\$ 3,990,802
Illinois State GO Bonds Taxable-Pension Series 2003			
4,280,000	5.100	06/01/33	4,062,965
TOTAL MUNICIPAL DEBT OBLIGATIONS			
(Cost \$8,405,212)			\$ 8,053,767

Sovereign Debt Obligations – 1.0%			
Euro – 0.6%			
Ivory Coast Government International Bonds			
EUR 530,000	4.875%	01/30/32	\$ 424,616
Oman Government International Bonds			
\$ 1,410,000	4.750	06/15/26	1,366,854
Romania Government International Bonds			
EUR 1,250,000	3.624 ^(d)	05/26/30	1,133,121
230,000	2.000 ^(d)	01/28/32	174,750
120,000	3.375	01/28/50	74,653
200,000	3.375 ^(d)	01/28/50	124,422
Ukraine Government International Bonds ^(d)			
1,550,000	4.375	01/27/32	385,103
			3,683,519

United States Dollar – 0.4%			
Export-Import Bank of Korea			
\$ 200,000	5.000	01/11/28	197,212
200,000	5.125	01/11/33	195,284
Hungary Government International Bonds			
550,000	6.125	05/22/28	547,773
Indonesia Government International Bonds ^(c)			
950,000	4.850	01/11/33	904,552
Ivory Coast Government International Bonds			
566,000	6.125	06/15/33	468,178
			2,312,999
TOTAL SOVEREIGN DEBT OBLIGATIONS			
(Cost \$8,239,616)			\$ 5,996,518

Shares	Description	Value
Common Stocks^(h) – 0.0%		
Media – 0.0%		
90,409	iHeartMedia, Inc. Class A	\$ 285,692
TOTAL COMMON STOCKS		
(Cost \$261,977)		\$ 285,692

Principal Amount	Interest Rate	Maturity Date	Value
U.S. Treasury Obligations – 32.9%			
U.S. Treasury Bonds			
\$ 500,000	4.375%	05/15/41	\$ 471,250
500,000	3.625	02/15/53	413,828
U.S. Treasury Notes			
39,010,000	4.250 ⁽ⁱ⁾	10/15/25	38,397,422
35,980,000	3.875	01/15/26	35,128,286
31,070,000	3.875	09/30/29	29,807,781
30,840,000	4.000	10/31/29	29,775,056
31,040,000	3.875	11/30/29	29,752,325
39,660,000	4.625	09/30/30	39,679,955
TOTAL U.S. TREASURY OBLIGATIONS			
(Cost \$210,519,778)			\$ 203,425,903

Shares	Dividend Rate	Value
Investment Company^(k) – 14.7%		
Goldman Sachs Financial Square Government Fund —		
Institutional Shares		
91,087,044	5.240%	\$ 91,087,044
(Cost \$91,087,044)		
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS – 150.4%		
(Cost \$997,528,469)		\$ 929,081,594

Principal Amount	Interest Rate	Maturity Date	Value
Short-term Investments – 1.2%			
Certificates of Deposit – 1.2%			
Banco Santander SA ^(b) (Secured Overnight Financing Rate + 0.490%)			
\$ 2,000,000	5.800%	02/09/24	\$ 2,000,548
Bayerische Landesbank			
1,700,000	5.300	01/25/24	1,697,384
Svenska Handelsbanken AB ^(b) (Secured Overnight Financing Rate + 0.570%)			
3,939,000	5.880	01/09/24	3,943,290
TOTAL SHORT-TERM INVESTMENTS			
(Cost \$7,639,000)			\$ 7,641,222
TOTAL INVESTMENTS – 151.6%			
(Cost \$1,005,167,469)			\$ 936,722,816
LIABILITIES IN EXCESS OF OTHER ASSETS – (51.6)%			
			(318,826,380)
NET ASSETS – 100.0%			\$ 617,896,436

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

(a) Security with a notional or nominal principal amount. The actual effective yield of this security is different than the stated interest rate.

- (b) Variable rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on September 30, 2023.
- (c) Security with "Call" features with resetting interest rates. Maturity dates disclosed are the final maturity dates.
- (d) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (e) Coupon changes periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect on September 30, 2023.
- (f) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned. Total market value of TBA securities (excluding forward sales contracts, if any) amounts to \$312,597,118 which represents approximately 50.5% of net assets as of September 30, 2023.
- (g) Pay-in-kind securities.
- (h) Security is currently in default and/or non-income producing.
- (i) Bank Loans often require prepayments from excess cash flows or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. As bank loan positions may involve multiple underlying tranches for which the aggregate position is presented, the stated interest rate represents the weighted average interest rate of all contracts on September 30, 2023. Bank Loans typically have rates of interest which are predetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base lending rates are primarily the Secured Overnight Financing Rate ("SOFR"), and secondarily the prime rate offered by one or more major United States banks (the "Prime Rate") and the certificate of deposit ("CD") rate or other base lending rates used by commercial lenders.
- (j) All or a portion of security is segregated as collateral for initial margin requirement on futures transactions.
- (k) Represents an Affiliated Issuer.

ADDITIONAL INVESTMENT INFORMATION

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS — At September 30, 2023, the Fund had the following forward foreign currency exchange contracts:

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Gain		
JPMorgan Securities, Inc.	AUD	3,615,861	USD	2,307,642	10/05/23	\$ 17,581
	AUD	14,511,905	USD	9,279,494	10/10/23	54,288
	AUD	1,902,430	USD	1,221,185	12/20/23	5,494
	CAD	3,401,589	EUR	2,354,000	12/20/23	9,183
	CLP	4,729,677,668	USD	5,231,553	10/02/23	90,250
	CNH	18,170,587	USD	2,491,000	12/20/23	7,961
	CZK	55,108,960	EUR	2,251,196	10/25/23	3,350
	EUR	7,625,934	CHF	7,341,521	10/25/23	28,675
	EUR	2,290,928	CHF	2,184,262	12/20/23	23,154
	EUR	2,576,442	JPY	403,066,304	12/20/23	335
	EUR	2,427,758	MXN	45,403,924	12/20/23	7,186
	EUR	7,558,602	USD	7,966,178	11/02/23	36,061
	EUR	1,207,476	USD	1,279,260	02/23/24	6,420
	GBP	1,102,967	USD	1,339,200	10/20/23	6,699
	GBP	4,354,419	USD	5,301,104	10/30/23	12,736
	GBP	1,023,137	USD	1,248,107	10/31/23	460
	GBP	3,191,079	USD	3,891,192	12/20/23	4,560
	ILS	9,532,405	EUR	2,354,000	12/20/23	11,064
	JPY	5,369,654	USD	35,701	10/03/23	248
	JPY	294,184,237	USD	1,973,446	11/06/23	7,613
	JPY	183,065,122	USD	1,241,000	12/20/23	871
	MXN	22,877,335	EUR	1,217,041	12/20/23	2,975
	MXN	36,784,226	USD	2,087,762	10/10/23	19,414
	MXN	46,780,562	USD	2,658,868	10/24/23	14,261
	MXN	38,090,321	USD	2,138,704	12/08/23	21,433
	MXN	9,164,172	USD	508,771	02/07/24	5,573
	MXN	8,169,134	USD	450,611	03/08/24	5,504
	NOK	62,101,846	USD	5,738,304	10/04/23	68,079
	NOK	11,576,115	USD	1,068,301	10/06/23	14,101
NOK	13,263,665	USD	1,239,762	12/20/23	3,062	
NZD	16,925,451	AUD	15,653,428	10/25/23	70,534	
NZD	2,091,280	AUD	1,941,000	12/20/23	1,903	
NZD	18,569,273	USD	10,962,782	10/11/23	166,711	

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED GAIN (continued)

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Gain
JPMorgan Securities, Inc. (continued)	NZD 11,068,231	USD 6,555,231	10/25/23	\$ 78,547
	NZD 21,738,663	USD 12,937,482	12/20/23	92,029
	SEK 148,358,565	EUR 12,649,648	10/25/23	205,092
	SEK 28,476,437	EUR 2,443,595	12/20/23	23,795
	SEK 68,891,572	USD 6,186,966	10/10/23	121,076
	SEK 39,621,264	USD 3,548,251	10/18/23	80,897
	SEK 50,210,927	USD 4,529,993	12/20/23	85,183
	SGD 3,343,449	USD 2,445,948	10/25/23	2,644
	SGD 1,701,239	USD 1,246,000	12/20/23	3,156
	USD 6,721,111	AUD 10,435,310	10/10/23	9,317
	USD 1,301,540	AUD 2,017,510	12/20/23	658
	USD 3,966,924	CAD 5,378,673	11/20/23	4,099
	USD 6,390,192	CAD 8,604,243	12/20/23	46,957
	USD 15,816,063	CHF 14,176,329	12/20/23	184,756
	USD 3,014,865	CLP 2,556,497,185	10/02/23	138,311
	USD 1,240,058	COP 5,050,134,983	02/09/24	39,945
	USD 2,745,186	CZK 62,669,849	12/20/23	34,558
	USD 8,687,830	EUR 8,146,257	10/18/23	68,679
	USD 6,099,341	EUR 5,703,020	12/06/23	51,657
	USD 26,622,059	EUR 24,843,360	12/20/23	253,246
	USD 16,443,500	EUR 15,087,327	02/23/24	379,007
	USD 2,544,606	GBP 2,070,607	10/20/23	17,943
	USD 2,258,144	GBP 1,768,692	10/30/23	99,751
	USD 29,364,859	GBP 23,688,523	12/20/23	445,295
	USD 8,145,526	JPY 1,158,074,233	10/03/23	392,402
	USD 4,675,096	JPY 645,928,359	11/06/23	325,365
	USD 5,498,702	JPY 760,413,299	11/22/23	365,779
	USD 2,455,909	JPY 356,212,475	12/20/23	39,447
	USD 2,499,000	KRW 3,337,039,650	10/31/23	27,723
	USD 1,362,283	KRW 1,827,684,081	12/20/23	5,122
	USD 4,108,374	MXN 71,232,116	10/10/23	27,860
	USD 3,009,081	MXN 51,579,572	10/24/23	61,727
	USD 1,344,608	MXN 23,658,913	02/07/24	16,740
	USD 1,512,222	MXN 26,767,501	03/08/24	17,685
	USD 385,798	NOK 4,091,097	10/04/23	3,290
	USD 3,569,836	NOK 37,987,392	12/20/23	10,362
	USD 27,277	NZD 38,305	10/11/23	4,319
	USD 4,908,361	PLN 21,298,720	12/18/23	48,203
	USD 38,153	SEK 368,303	10/18/23	4,418
	USD 3,857,672	SGD 5,258,956	10/25/23	6,249
TOTAL				\$4,551,028

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc.	AUD 6,567,968	NZD 7,102,368	10/25/23	\$ (30,001)
	AUD 2,601,218	USD 1,675,688	10/10/23	(2,635)
	AUD 9,841,967	USD 6,376,521	12/20/23	(30,463)
	CAD 4,199,971	EUR 2,927,164	12/20/23	(10,590)
	CAD 5,971,674	USD 4,404,279	11/20/23	(4,550)
	CAD 13,760,278	USD 10,229,214	12/20/23	(84,838)

ADDITIONAL INVESTMENT INFORMATION (continued)
FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS (continued)

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss
JPMorgan Securities, Inc. (continued)	CHF 2,178,355	EUR 2,256,257	10/25/23	\$ (1,641)
	CHF 27,862,482	USD 31,535,835	12/20/23	(813,704)
	CLP 1,174,707,158	USD 1,362,590	10/02/23	(40,817)
	CNH 18,259,655	USD 2,515,000	12/20/23	(3,789)
	COP 4,276,630,764	USD 1,021,224	02/07/24	(4,492)
	CZK 83,402,549	EUR 3,415,188	10/25/23	(3,611)
	CZK 57,491,994	USD 2,499,000	12/20/23	(12,327)
	EUR 5,565,000	CZK 136,116,895	10/25/23	(3,367)
	EUR 1,175,000	NZD 2,125,361	12/20/23	(26,730)
	EUR 6,848,533	SEK 80,864,513	10/25/23	(160,789)
	EUR 1,171,000	SEK 13,990,640	12/20/23	(43,058)
	EUR 8,829,375	USD 9,423,656	10/18/23	(81,731)
	EUR 4,079,270	USD 4,363,974	12/06/23	(38,172)
	EUR 3,298,003	USD 3,542,708	12/20/23	(42,198)
	EUR 26,352,093	USD 28,710,331	02/23/24	(651,484)
	GBP 6,496,024	USD 8,022,042	10/20/23	(95,250)
	GBP 504,466	USD 643,135	10/30/23	(27,519)
	GBP 5,295,601	USD 6,516,910	12/20/23	(51,903)
	HKD 6,401,081	USD 818,788	12/05/23	(122)
	JPY 1,152,618,925	USD 8,367,646	10/03/23	(651,045)
	JPY 864,173,967	USD 6,251,647	11/22/23	(418,320)
	JPY 3,655,687,744	USD 25,120,865	12/20/23	(321,534)
	KRW 1,766,939,710	USD 1,316,333	12/20/23	(4,278)
	MXN 60,698,868	USD 3,491,601	10/10/23	(14,481)
	MXN 76,714,354	USD 4,441,978	10/24/23	(58,374)
	MXN 13,412,807	USD 763,823	12/08/23	(3,170)
	NOK 17,525,600	USD 1,654,100	12/20/23	(11,926)
	PLN 21,029,880	USD 4,846,406	12/18/23	(47,595)
	SEK 10,747,845	EUR 933,062	10/25/23	(2,772)
	SGD 1,532,466	USD 1,123,989	10/25/23	(1,680)
	SGD 6,457,888	USD 4,753,575	12/20/23	(11,787)
	USD 3,992,532	AUD 6,220,835	10/05/23	(7,851)
	USD 2,629,384	AUD 4,094,796	10/10/23	(4,311)
	USD 12,258,148	AUD 19,111,438	12/20/23	(64,827)
	USD 4,166,436	CAD 5,682,369	12/20/23	(22,730)
	USD 3,697,540	CLP 3,347,887,641	10/02/23	(69,483)
	USD 1,963,421	CLP 1,777,485,255	12/07/23	(26,331)
	USD 443,183	CLP 396,737,645	12/20/23	(481)
	USD 2,450,571	CNH 17,948,469	12/20/23	(17,843)
	USD 364,723	COP 1,568,308,255	02/09/24	(7,970)
	USD 9,636,847	EUR 9,141,780	10/18/23	(35,617)
	USD 3,904,608	EUR 3,698,137	10/31/23	(10,233)
	USD 2,488,709	EUR 2,354,350	12/20/23	(10,206)
	USD 8,638,710	GBP 7,096,615	10/20/23	(20,956)
	USD 673,477	GBP 555,932	10/30/23	(4,945)
	USD 1,339,585	GBP 1,100,456	10/31/23	(3,338)
	USD 1,248,107	GBP 1,022,908	12/20/23	(685)
	USD 1,286,520	KRW 1,737,830,919	11/06/23	(867)
	USD 1,013,425	MXN 17,828,371	10/10/23	(7,869)
	USD 4,012,109	MXN 70,893,966	10/24/23	(38,906)
	USD 2,433,613	MXN 43,451,041	12/20/23	(25,506)
	USD 5,392,126	NOK 58,010,624	10/04/23	(31,738)
	USD 1,068,301	NOK 11,585,729	10/06/23	(15,000)
	USD 5,571,294	NOK 59,518,778	12/20/23	(5,701)

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS WITH UNREALIZED LOSS (continued)

Counterparty	Currency Purchased	Currency Sold	Settlement Date	Unrealized Loss		
JPMorgan Securities, Inc. (continued)	USD	12,240,647	NZD	20,569,984	10/11/23	\$ (87,972)
	USD	2,272,173	NZD	3,812,722	10/25/23	(12,992)
	USD	18,651,882	NZD	31,617,008	12/20/23	(298,416)
	USD	6,178,100	SEK	68,916,966	10/10/23	(132,267)
	USD	1,182,750	SEK	13,010,253	10/18/23	(8,936)
	USD	10,541,326	SEK	116,733,631	12/20/23	(188,338)
	USD	5,007,033	SGD	6,845,627	10/25/23	(6,397)
	USD	1,316,333	SGD	1,794,398	12/20/23	(1,228)
	USD	1,392,948	ZAR	26,781,449	12/20/23	(11,305)
	ZAR	15,516,042	USD	819,446	11/08/23	(2,762)
TOTAL						\$(4,996,750)

FORWARD SALES CONTRACTS — At September 30, 2023, the Fund had the following forward sales contracts:

Description	Interest Rate	Maturity Date ^(a)	Settlement Date	Principal Amount	Value
Government National Mortgage Association, TBA	2.500%	TBA - 30yr	10/23/23	\$ (4,000,000)	\$ (3,268,568)
Uniform Mortgage-Backed Security, TBA	2.000	TBA - 30yr	11/13/23	(36,000,000)	(27,407,606)
Uniform Mortgage-Backed Security, TBA	2.500	TBA - 30yr	10/13/22	(56,000,000)	(44,417,156)
Uniform Mortgage-Backed Security, TBA	4.500	TBA - 30yr	10/13/22	(10,000,000)	(9,183,199)
Uniform Mortgage-Backed Security, TBA	5.000	TBA - 30yr	11/13/23	(86,000,000)	(81,172,631)
Uniform Mortgage-Backed Security, TBA	5.500	TBA - 30yr	10/12/23	(32,000,000)	(30,930,016)
Uniform Mortgage-Backed Security, TBA	6.500	TBA - 30yr	11/13/23	(15,000,000)	(15,062,908)
(PROCEEDS RECEIVABLE: \$(212,803,672))					\$(211,442,084)

(a) TBA (To Be Announced) Securities are purchased on a forward commitment basis with an approximate principal amount and no defined maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned.

FUTURES CONTRACTS — At September 30, 2023, the Fund had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
2 Year U.S. Treasury Notes	225	12/29/23	\$ 45,609,961	\$ 45,544
20 Year U.S. Treasury Bonds	7	12/19/23	796,469	1,520
French 10 Year Government Bonds	1	12/07/23	130,253	(1,281)
Ice 3M Sonia Index	160	12/17/24	46,327,194	79,948
Total				\$ 125,731
Short position contracts:				
10 Year U.K. Long Gilt	(1)	12/27/23	(114,885)	767

ADDITIONAL INVESTMENT INFORMATION (continued)

FUTURES CONTRACTS (continued)

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Short position contracts:				
10 Year U.S. Treasury Notes	(916)	12/19/23	\$ (98,985,250)	\$ 925,124
30 Year German Euro-Buxl	(3)	12/07/23	(388,095)	3,421
5 Year German Euro-Bobl	(325)	12/07/23	(39,772,427)	132,014
5 Year German Euro-Bund	(8)	12/07/23	(1,088,037)	(3,142)
5 Year U.S. Treasury Notes	(448)	12/29/23	(47,201,000)	(72,498)
Ultra 10-Year U.S. Treasury Note	(996)	12/19/23	(111,116,250)	2,489,588
Ultra Long U.S. Treasury Bonds	(9)	12/19/23	(1,068,187)	1,142
Total				\$3,476,416
TOTAL FUTURES CONTRACTS				\$3,602,147

SWAP CONTRACTS — At September 30, 2023, the Fund had the following swap contracts:

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
1M BID Average ^(a)	13.950% ^(a)	01/02/24	BRL 20,170 ^(b)	\$ 30,160	\$ (69,081)	\$ 99,241
12.795% ^(a)	1M BID Average ^(a)	01/02/24	7,360 ^(b)	9,115	—	9,115
12M SOFR ^(c)	3.500 ^(c)	03/16/24	\$ 7,390 ^(b)	(133,799)	4,239	(138,038)
12M SOFR ^(c)	4.430 ^(c)	12/31/24	10 ^(b)	(142)	(2)	(140)
1M BID Average ^(a)	12.060 ^(a)	01/02/25	BRL 42,110 ^(b)	(31,008)	(157,017)	126,009
1M BID Average ^(a)	12.063 ^(a)	01/02/25	37,210 ^(b)	56,185	—	56,185
13.300 ^(a)	1M BID Average ^(a)	01/02/25	26,230 ^(b)	(154,147)	(121)	(154,026)
12.713 ^(a)	1M BID Average ^(a)	01/02/25	15,070 ^(b)	(42,389)	(1,442)	(40,947)
3.720 ^(d)	6M EURO ^(e)	03/18/25	EUR 33,520	19,148	(283,471)	302,619
6M CDOR ^(f)	4.500 ^(f)	07/10/25	CAD 74,010 ^(b)	(208,819)	(102,538)	(106,281)
4.250 ^(d)	12M SOFR ^(d)	07/11/25	\$ 50,030	226,691	65,618	161,073
9.750 ^(a)	Mexico Interbank TIIE 28 Days ^(a)	12/17/25	MXN 286,870 ^(b)	176,957	83,600	93,357
4.250 ^(c)	12M SOFR ^(c)	12/20/25	\$ 83,910	878,303	745,221	133,082
4M CNRR ^(e)	2.000 ^(e)	12/20/25	CNY 169,540 ^(b)	(57,034)	(52,248)	(4,786)
3M KWDCD ^(e)	3.750 ^(e)	12/20/25	KRW 1,248,220 ^(b)	(2,053)	(2,479)	426
6M CDOR ^(f)	3.750 ^(f)	12/20/25	CAD 189,720 ^(b)	(2,977,511)	(2,587,530)	(389,981)
7.750 ^(e)	3M JIBAR ^(e)	12/20/25	ZAR 207,100 ^(b)	140,263	60,788	79,475
3M STIBOR ^(e)	4.000 ^(e)	12/20/25	SEK 2,113,385 ^(b)	284,427	282,405	2,022
6M WIBOR ^(f)	4.500 ^(c)	12/20/25	PLN 24,470 ^(b)	28,046	35,071	(7,025)
6M GBP ^(c)	5.250 ^(c)	12/20/25	GBP 64,930 ^(b)	259,108	159,987	99,121
4.000 ^(e)	6M AUDOR ^(e)	12/20/25	AUD 220,155 ^(b)	869,038	365,377	503,661
1.750 ^(c)	6M CHFOR ^(c)	12/20/25	CHF 37,890	(51,424)	46,880	(98,304)
3.500 ^(c)	6M EURO ^(c)	12/20/25	EUR 97,950	(134,159)	(309,698)	175,539
1M BID Average ^(a)	10.850 ^(a)	01/02/26	BRL 16,400 ^(b)	(6,417)	496	(6,913)
3.500 ^(f)	6M AUDOR ^(f)	05/17/26	AUD 71,060 ^(b)	803,387	597,775	205,612
12M SOFR ^(c)	3.000 ^(c)	05/20/26	\$ 36,050 ^(b)	(974,309)	(805,668)	(168,641)
6M JYOR ^(c)	0.500 ^(c)	08/02/26	JPY 13,179,000 ^(b)	49,933	382,360	(332,427)
3.250 ^(c)	6M EURO ^(f)	12/20/26	EUR 3,460 ^(b)	25,143	16,862	8,281

The accompanying notes are an integral part of these financial statements.

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS (continued)

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
1M BID Average ^(a)	11.230% ^(a)	01/04/27	BRL 4,440 ^(b)	\$ (6,109)	\$ (29,868)	\$ 23,759
1M BID Average ^(a)	13.030 ^(a)	01/04/27	13,000 ^(b)	190,073	10,740	179,333
10.286% ^(a)	1M BID Average ^(a)	01/04/27	26,920 ^(b)	83,021	—	83,021
1M BID Average ^(a)	8.495 ^(a)	01/04/27	6,710 ^(b)	(191,225)	(132,284)	(58,941)
3.490 ^(c)	12M SOFR ^(c)	05/31/27	\$ 10	404	(26)	430
12M SOFR ^(c)	3.350 ^(c)	10/06/27	265,380 ^(b)	(2,613,383)	(154,232)	(2,459,151)
6M EURO ^(c)	2.673 ^(c)	04/22/28	EUR 95,650 ^(b)	(614,522)	222,119	(836,641)
2.852 ^(c)	3M EURO ^(e)	04/22/28	95,650 ^(b)	626,253	(184,555)	810,808
0.500 ^(c)	6M JYOR ^(c)	08/03/28	JPY 27,458,890	1,329,397	424,027	905,370
12M SOFR ^(c)	3.696 ^(c)	09/22/28	\$ 38,660 ^(b)	(156,387)	(17,339)	(139,048)
6M EURO ^(c)	3.000 ^(c)	10/19/28	EUR 37,690 ^(b)	(227,642)	117,203	(344,845)
1.250 ^(c)	6M EURO ^(f)	12/19/28	2,630 ^(b)	283,836	(41,521)	325,357
4.000 ^(c)	12M SOFR ^(c)	12/20/28	\$ 9,060	123,853	35,397	88,456
3M CNRR ^(e)	2.250 ^(e)	12/20/28	CNY 156,740 ^(b)	(185,883)	(63,484)	(122,399)
3M KWCDC ^(e)	3.500 ^(e)	12/20/28	KRW 15,816,580 ^(b)	(161,046)	(88,599)	(72,447)
12M SOFR ^(c)	3.750 ^(c)	12/20/28	\$ 42,950	(1,058,941)	(608,366)	(450,575)
4.250 ^(c)	3M NIBOR ^(f)	12/20/28	NOK 164,290 ^(b)	83,280	31,029	52,251
6M WIBOR ^(f)	4.250 ^(c)	12/20/28	PLN 22,030 ^(b)	(40,994)	11,415	(52,409)
3M NZDOR ^(e)	4.750 ^(f)	12/20/28	NZD 30,510 ^(b)	(342,911)	(63,423)	(279,488)
6M GBP ^(c)	4.750 ^(c)	12/20/28	GBP 28,330 ^(b)	303,758	361,505	(57,747)
4.250 ^(f)	6M AUDOR ^(f)	12/20/28	AUD 70,980 ^(b)	472,407	(66,427)	538,834
0.500 ^(c)	6M JYOR ^(c)	12/20/28	JPY 25,415,000 ^(b)	1,030,035	395,382	634,653
12M SOFR ^(c)	3.984 ^(c)	07/31/30	\$ 73,260 ^(b)	(1,178,277)	75,977	(1,254,254)
2.680 ^(c)	12M SOFR ^(c)	07/28/32	49,690 ^(b)	2,643,125	158,215	2,484,910
6M JYOR ^(c)	1.250 ^(c)	08/02/33	JPY 5,655,620	(240,428)	121,604	(362,032)
1.250 ^(c)	6M JYOR ^(c)	08/03/33	3,793,000 ^(b)	161,649	(208,372)	370,021
8.750 ^(a)	Mexico Interbank TIE 28 Days ^(a)	12/07/33	MXN 20,730 ^(b)	48,876	14,371	34,505
6M CHFOR ^(c)	1.750 ^(c)	12/20/33	CHF 12,450 ^(b)	(71,296)	(67,591)	(3,705)
3.500 ^(c)	12M SOFR ^(c)	12/20/33	\$ 26,230	1,546,996	1,239,217	307,779
6M EURO ^(c)	3.000 ^(c)	12/20/33	EUR 10,900 ^(b)	(176,162)	23,268	(199,430)
6M EURO ^(f)	3.250 ^(c)	12/20/33	6,220 ^(b)	(68,956)	4,412	(73,368)
3M KWCDC ^(e)	3.500 ^(e)	12/20/33	KRW 3,630,210 ^(b)	(72,602)	(30,531)	(42,071)
12M SOFR ^(c)	3.500 ^(c)	12/20/33	\$ 47,400 ^(b)	(2,795,562)	(2,036,905)	(758,657)
4.000 ^(c)	3M NIBOR ^(f)	12/20/33	NOK 194,820 ^(b)	292,453	112,405	180,048
3.250 ^(c)	3M STIBOR ^(e)	12/20/33	SEK 165,490 ^(b)	223,937	35,244	188,693
6M AUDOR ^(f)	4.500 ^(f)	12/20/33	AUD 20,390 ^(b)	(286,346)	59,490	(345,836)
6M WIBOR ^(f)	4.750 ^(c)	12/20/33	PLN 8,420 ^(b)	(31,108)	17,491	(48,599)
3M NZDOR ^(e)	4.750 ^(f)	12/20/33	NZD 16,190 ^(b)	(312,967)	(11,541)	(301,426)
3.250 ^(f)	6M CDOR ^(f)	12/20/33	CAD 3,810 ^(b)	198,055	144,879	53,176
3.250 ^(c)	6M EURO ^(f)	12/20/33	EUR 15,460 ^(b)	171,391	(105,944)	277,335
4.250 ^(c)	6M GBP ^(c)	12/20/33	GBP 1,080	8,257	(5,351)	13,608
1.000 ^(c)	6M JYOR ^(c)	12/20/33	JPY 12,922,000 ^(b)	133,665	(462,340)	596,005
3M JIBAR ^(e)	9.250 ^(e)	12/20/33	ZAR 39,470 ^(b)	(94,017)	(39,823)	(54,194)
6M AUDOR ^(f)	4.000 ^(f)	05/17/34	AUD 16,520 ^(b)	(668,423)	(276,383)	(392,040)
3.000 ^(c)	12M SOFR ^(c)	05/20/34	\$ 8,250	759,664	240,341	519,323
6M EURO ^(f)	3.000 ^(c)	05/15/35	EUR 55,670 ^(b)	(1,044,266)	(675,051)	(369,215)
3.240 ^(c)	12M SOFR ^(c)	10/06/35	\$ 63,490	4,023,895	(262,312)	4,286,207
3.781 ^(c)	12M SOFR ^(c)	09/22/36	9,000	222,251	10,288	211,963
12M SOFR ^(c)	2.910 ^(c)	07/28/37	133,650 ^(b)	(5,613,233)	(1,116,305)	(4,496,928)

ADDITIONAL INVESTMENT INFORMATION (continued)

CENTRALLY CLEARED INTEREST RATE SWAP CONTRACTS (continued)

Payments Made by the Fund	Payments Received by Fund	Termination Date	Notional Amount (000s)	Market Value	Upfront Premium (Received) Paid	Unrealized Appreciation/ (Depreciation)
6M EURO ^(f)	2.152% ^(c)	08/09/37	EUR 64,760 ^(b)	\$(3,271,618)	\$(2,534,177)	\$ (737,441)
12M SOFR ^(c)	3.391 ^(c)	05/10/38	\$ 114,210 ^(b)	(3,017,462)	(742,448)	(2,275,014)
6M JYOR ^(c)	1.500 ^(c)	08/03/38	JPY 4,111,000 ^(b)	(413,067)	(312,755)	(100,312)
1.451% ^(c)	6M EURO ^(f)	08/10/42	EUR 165,670 ^(b)	8,455,589	4,288,495	4,167,094
3.000 ^(c)	6M EURO ^(f)	12/20/43	560 ^(b)	27,499	8,701	18,798
2.080 ^(c)	12M SOFR ^(c)	07/28/47	\$ 132,620 ^(b)	3,976,372	1,609,471	2,366,901
6M EURO ^(f)	1.051 ^(c)	08/11/47	EUR 96,990 ^(b)	(3,761,091)	(1,901,699)	(1,859,392)
2.564 ^(c)	12M SOFR ^(c)	05/11/53	\$ 108,070 ^(b)	2,834,384	609,112	2,225,272
2.000 ^(c)	6M EURO ^(f)	05/17/53	EUR 31,770	1,474,459	392,033	1,082,426
2.500 ^(c)	6M EURO ^(f)	12/20/53	5,670 ^(b)	654,624	422,794	231,830
TOTAL				\$ 2,750,227	\$(2,567,643)	\$ 5,317,870

(a) Payments made at monthly.

(b) Represents forward starting interest rate swaps whose effective dates of commencement of accruals and cash flows occur subsequent to September 30, 2023.

(c) Payments made annually.

(d) Payments made at maturity.

(e) Payments made quarterly.

(f) Payments made semi-annually.

CENTRALLY CLEARED CREDIT DEFAULT SWAP CONTRACTS

Referenced Obligation/Index	Financing Rate Received/(Paid) by the Fund ^(a)	Credit Spread at September 30, 2023 ^(b)	Termination Date	Notional Amount (000s)	Value	Upfront Premiums (Received) Paid	Unrealized Appreciation/ (Depreciation)
Protection Sold:							
CDX.NA.IG Index 40	1.000%	0.686%	06/20/28	\$26,349	\$353,080	\$403,736	\$(50,656)
CDX.NA.IG Index 41	1.000	0.739	12/20/28	29,225	355,448	325,411	30,037
Republic of Chile, 3.24%, 2/6/2028	1.000	0.733	12/20/28	4,700	59,351	78,813	(19,462)
Republic of Indonesia, 4.125%, 1/15/2025	1.000	0.930	12/20/28	4,390	15,457	30,211	(14,754)
Republic of Peru, 8.75%, 1/21/2033	1.000	0.859	12/20/28	4,280	29,033	34,597	(5,564)
Republic of the Philippines, 10.625%, 03/16/25	1.000	0.845	12/20/28	3,530	26,178	28,792	(2,614)
United Mexican States, 4.15%, 3/28/2027	1.000	1.269	12/20/28	4,010	(47,911)	(44,224)	(3,687)
TOTAL					\$790,636	\$857,336	\$(66,700)

(a) Payments made quarterly.

(b) Credit spread on the referenced obligation, together with the term of the swap contract, are indicators of payment/performance risk. The likelihood of a credit event occurring which would require a fund or its counterparty to make a payment or otherwise be required to perform under the swap contract is generally greater as the credit spread and the term of the swap contract increase.

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

PURCHASED AND WRITTEN OPTIONS CONTRACTS — At September 30, 2023, the Fund had the following purchased and written options:

OVER-THE-COUNTER INTEREST RATE SWAPPTIONS

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Purchased option contracts								
Calls								
1Y IRS	Citibank NA	1.977%	12/01/2023	14,020,000	\$ 14,020,000	\$ 734	\$ 318,916	\$(318,182)
Puts								
3M IRS	JPMorgan Securities, Inc.	5.650	11/02/2023	66,290,000	66,290,000	8,684	21,902	(13,218)
3M IRS	JPMorgan Securities, Inc.	5.150	11/02/2023	66,290,000	66,290,000	176,716	133,161	43,555
3M IRS	JPMorgan Securities, Inc.	5.200	11/03/2023	66,290,000	66,290,000	150,750	127,898	22,852
3M IRS	JPMorgan Securities, Inc.	5.700	11/03/2023	66,290,000	66,290,000	5,760	22,282	(16,522)
3M IRS	MS & Co. Int. PLC	5.650	12/01/2023	65,560,000	65,560,000	20,691	13,112	7,579
3M IRS	MS & Co. Int. PLC	5.150	12/01/2023	65,560,000	65,560,000	174,593	114,730	59,863
				396,280,000	\$ 396,280,000	\$ 537,194	\$ 433,085	\$ 104,109
Total purchased option contracts				410,300,000	\$ 410,300,000	\$ 537,928	\$ 752,001	\$(214,073)
Written option contracts								
Calls								
1M IRS	Citibank NA	3.966	10/10/2023	(12,580,000)	(12,580,000)	(6,442)	(125,328)	118,886
1M IRS	Citibank NA	3.982	10/16/2023	(12,430,000)	(12,430,000)	(18,015)	(115,661)	97,646
1M IRS	Citibank NA	4.170	10/23/2023	(12,390,000)	(12,390,000)	(79,756)	(125,449)	45,693
1M IRS	Citibank NA	3.336	10/25/2023	(11,650,000)	(11,650,000)	(78,670)	(95,395)	16,725
1M IRS	Citibank NA	3.354	10/30/2023	(12,420,000)	(12,420,000)	(102,882)	(120,215)	17,333
1Y IRS	Citibank NA	1.484	12/01/2023	(5,650,000)	(5,650,000)	(294)	(318,889)	318,595
6M IRS	Citibank NA	3.720	03/14/2024	(114,680,000)	(114,680,000)	(202,552)	(260,597)	58,045
6M IRS	Citibank NA	3.744	03/14/2024	(114,680,000)	(114,680,000)	(214,932)	(253,690)	38,758
1M IRS	JPMorgan Securities, Inc.	3.179	10/11/2023	(11,770,000)	(11,770,000)	(9,721)	(112,920)	103,199
1M IRS	JPMorgan Securities, Inc.	3.214	10/18/2023	(11,660,000)	(11,660,000)	(25,513)	(98,603)	73,090
1M IRS	JPMorgan Securities, Inc.	4.295	10/30/2023	(12,430,000)	(12,430,000)	(156,449)	(141,702)	(14,747)
1Y IRS	JPMorgan Securities, Inc.	0.400	01/05/2024	(1,561,000,000)	(1,561,000,000)	(12,741)	(49,745)	37,004
				(1,893,340,000)	\$(1,893,340,000)	\$ (907,967)	\$(1,818,194)	\$ 910,227
Puts								
1M IRS	Citibank NA	3.966	10/10/2023	(12,580,000)	(12,580,000)	(309,813)	(125,328)	(184,485)
1M IRS	Citibank NA	3.982	10/16/2023	(12,430,000)	(12,430,000)	(299,298)	(115,661)	(183,637)
1M IRS	Citibank NA	4.170	10/23/2023	(12,390,000)	(12,390,000)	(169,939)	(125,449)	(44,490)
1M IRS	Citibank NA	3.336	10/25/2023	(11,650,000)	(11,650,000)	(132,602)	(95,395)	(37,207)
1M IRS	Citibank NA	3.354	10/30/2023	(12,420,000)	(12,420,000)	(139,215)	(120,215)	(19,000)
6M IRS	Citibank NA	3.720	03/14/2024	(114,680,000)	(114,680,000)	(268,061)	(260,597)	(7,464)
6M IRS	Citibank NA	3.744	03/14/2024	(114,680,000)	(114,680,000)	(252,882)	(253,690)	808
1M IRS	JPMorgan Securities, Inc.	3.179	10/11/2023	(11,770,000)	(11,770,000)	(232,099)	(112,921)	(119,178)
1M IRS	JPMorgan Securities, Inc.	3.214	10/18/2023	(11,660,000)	(11,660,000)	(207,671)	(98,603)	(109,068)
1M IRS	JPMorgan Securities, Inc.	4.295	10/30/2023	(12,430,000)	(12,430,000)	(119,271)	(141,702)	22,431
3M IRS	JPMorgan Securities, Inc.	5.400	11/02/2023	(132,580,000)	(132,580,000)	(121,947)	(115,969)	(5,978)
3M IRS	JPMorgan Securities, Inc.	5.450	11/03/2023	(132,580,000)	(132,580,000)	(92,196)	(112,380)	20,184

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER INTEREST RATE SWAPTIONS (continued)

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
3M IRS	MS & Co. Int. PLC	5.400%	12/01/2023	(131,120,000)	\$ (131,120,000)	\$ (149,162)	\$ (92,603)	\$ (56,559)
				(722,970,000)	\$ (722,970,000)	\$ (2,494,156)	\$ (1,770,513)	\$ (723,643)
Total written option contracts				(2,616,310,000)	\$ (2,616,310,000)	\$ (3,402,123)	\$ (3,588,707)	\$ 186,584
TOTAL				(2,206,010,000)	\$ (2,206,010,000)	\$ (2,864,195)	\$ (2,836,706)	\$ (27,489)

OVER-THE-COUNTER OPTIONS ON FOREIGN CURRENCY

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Purchased option contracts								
Calls								
Call USD/Put COP	Barclays Bank PLC	4,200.000%	02/14/2024	2,474,000	\$ 2,474,000	\$ 98,977	\$ 121,795	\$ (22,818)
Call USD/Put MXN	Barclays Bank PLC	18.090	10/05/2023	9,943,000	9,943,000	5,091	88,702	(83,611)
Call USD/Put SEK	Barclays Bank PLC	11.365	10/16/2023	10,062,000	10,062,000	8,714	56,750	(48,036)
Call USD/Put MXN	BofA Securities LLC	17.875	02/05/2024	2,482,000	2,482,000	66,505	85,728	(19,223)
Call EUR/Put PLN	Capital Securities Corp.	4.613	10/10/2023	4,694,000	4,694,000	33,841	51,431	(17,590)
Call USD/Put MXN	Citibank NA	18.550	12/06/2023	10,050,000	10,050,000	79,164	140,097	(60,933)
Call USD/Put SEK	Deutsche Bank AG (London)	11.340	10/06/2023	15,075,000	15,075,000	2,065	103,957	(101,892)
Call USD/Put ZAR	Deutsche Bank AG (London)	19.800	11/28/2023	19,929,000	19,929,000	202,399	253,238	(50,839)
Call USD/Put COP	MS & Co. Int. PLC	4,300.000	02/07/2024	2,478,000	2,478,000	72,707	111,138	(38,431)
Call USD/Put NOK	MS & Co. Int. PLC	10.975	10/02/2023	12,553,000	12,553,000	301	53,199	(52,898)
				89,740,000	\$ 89,740,000	\$ 569,764	\$ 1,066,035	\$ (496,271)
Puts								
Put USD/Call COP	Barclays Bank PLC	4,200.000	02/14/2024	2,474,000	2,474,000	92,948	96,857	(3,909)
Put USD/Call JPY	BofA Securities LLC	130.700	11/01/2023	10,259,743	10,259,743	462	89,629	(89,167)
Put USD/Call MXN	BofA Securities LLC	17.875	02/05/2024	2,482,000	2,482,000	79,397	85,728	(6,331)
Put EUR/Call USD	Capital Securities Corp.	1.063	10/16/2023	23,432,000	23,432,000	207,106	141,690	65,416
Put EUR/Call USD	Citibank NA	1.048	11/01/2023	4,689,000	4,689,000	21,545	21,367	178
Put GBP/Call USD	Deutsche Bank AG (London)	1.200	10/27/2023	16,377,000	16,377,000	57,607	91,269	(33,662)
Put USD/Call JPY	Deutsche Bank AG (London)	132.000	11/20/2023	10,173,000	10,173,000	2,259	211,354	(209,095)
Put EUR/Call USD	HSBC Bank PLC	1.053	10/31/2023	23,621,000	23,621,000	140,225	203,129	(62,904)
Put NZD/Call USD	HSBC Bank PLC	0.583	10/23/2023	25,136,000	25,136,000	27,057	86,937	(59,880)
Put GBP/Call USD	JPMorgan Securities, Inc.	1.202	10/26/2023	12,249,000	12,249,000	44,745	60,934	(16,189)
Put NZD/Call USD	JPMorgan Securities, Inc.	0.575	10/09/2023	25,620,000	25,620,000	1,551	76,470	(74,919)
Put EUR/Call USD	MS & Co. Int. PLC	1.050	10/16/2023	18,754,000	18,754,000	53,951	103,026	(49,075)
Put EUR/Call USD	MS & Co. Int. PLC	1.082	02/21/2024	18,071,000	18,071,000	498,617	249,081	249,536

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

OVER-THE-COUNTER OPTIONS ON FOREIGN CURRENCY (continued)

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Put USD/Call COP	MS & Co. Int. PLC	4,300.000%	02/07/2024	2,478,000	\$ 2,478,000	\$ 128,147	\$ 111,138	\$ 17,009
				195,815,743	\$ 195,815,743	\$ 1,355,617	\$ 1,628,609	\$(272,992)
Total purchased option contracts				285,555,743	\$ 285,555,743	\$ 1,925,381	\$ 2,694,644	\$(769,263)
Written option contracts								
Calls								
Call USD/Put NOK	Barclays Bank PLC	10.975	10/02/2023	(5,021,017)	(5,021,017)	(120)	(6,075)	5,955
Call EUR/Put CZK	BNP Paribas SA	24.460	10/19/2023	(2,821,000)	(2,821,000)	(11,858)	(17,364)	5,506
Call USD/Put SGD	BofA Securities LLC	1.351	10/03/2023	(2,989,000)	(2,989,000)	(33,244)	(16,499)	(16,745)
Call USD/Put SGD	BofA Securities LLC	1.365	10/26/2023	(2,988,000)	(2,988,000)	(14,360)	(15,705)	1,345
Call AUD/Put NZD	Capital Securities Corp.	1.087	10/03/2023	(4,651,000)	(4,651,000)	(150)	(18,355)	18,205
Call EUR/Put CHF	Capital Securities Corp.	0.956	10/03/2023	(2,785,000)	(2,785,000)	(38,340)	(17,587)	(20,753)
Call EUR/Put CZK	Capital Securities Corp.	24.400	10/31/2023	(2,824,000)	(2,824,000)	(19,601)	(16,765)	(2,836)
Call EUR/Put PLN	Capital Securities Corp.	4.708	10/10/2023	(7,040,000)	(7,040,000)	(9,691)	(32,278)	22,587
Call AUD/Put NZD	Citibank NA	1.076	10/27/2023	(4,659,000)	(4,659,000)	(13,968)	(17,028)	3,060
Call USD/Put MXN	Deutsche Bank AG (London)	18.090	10/05/2023	(9,943,000)	(9,943,000)	(5,091)	(14,258)	9,167
Call USD/Put SGD	Deutsche Bank AG (London)	1.361	10/19/2023	(3,012,000)	(3,012,000)	(17,418)	(15,376)	(2,042)
Call USD/Put ZAR	Deutsche Bank AG (London)	19.120	11/28/2023	(9,965,000)	(9,965,000)	(206,076)	(250,361)	44,285
Call EUR/Put CZK	HSBC Bank PLC	24.380	10/09/2023	(2,809,000)	(2,809,000)	(11,134)	(18,213)	7,079
Call EUR/Put SEK	HSBC Bank PLC	11.880	10/03/2023	(2,785,000)	(2,785,000)	(9)	(26,410)	26,401
Call EUR/Put SEK	HSBC Bank PLC	11.920	10/16/2023	(2,811,000)	(2,811,000)	(868)	(22,364)	21,496
Call EUR/Put SEK	HSBC Bank PLC	11.740	10/26/2023	(2,825,000)	(2,825,000)	(6,914)	(24,347)	17,433
Call USD/Put SEK	HSBC Bank PLC	11.340	10/06/2023	(15,075,000)	(15,075,000)	(2,065)	(44,898)	42,833
Call USD/Put SEK	HSBC Bank PLC	11.365	10/16/2023	(10,062,000)	(10,062,000)	(7,275)	(17,307)	10,032
Call EUR/Put SEK	JPMorgan Securities, Inc.	11.910	10/23/2023	(2,801,000)	(2,801,000)	(1,800)	(23,886)	22,086
Call USD/Put SGD	JPMorgan Securities, Inc.	1.359	10/06/2023	(3,024,000)	(3,024,000)	(18,589)	(16,133)	(2,456)
Call AUD/Put NZD	MS & Co. Int. PLC	1.090	10/19/2023	(4,684,000)	(4,684,000)	(2,123)	(16,358)	14,235
Call EUR/Put CHF	MS & Co. Int. PLC	0.954	10/16/2023	(2,811,000)	(2,811,000)	(44,077)	(16,740)	(27,337)
Call EUR/Put CHF	MS & Co. Int. PLC	0.966	10/26/2023	(2,825,000)	(2,825,000)	(17,729)	(17,351)	(378)
Call USD/Put MXN	MS & Co. Int. PLC	17.875	02/05/2024	(2,482,000)	(2,482,000)	(66,505)	(89,377)	22,872
Call AUD/Put NZD	UBS AG (London)	1.086	10/09/2023	(4,717,000)	(4,717,000)	(1,532)	(18,769)	17,237
Call EUR/Put CHF	UBS AG (London)	0.962	10/23/2023	(2,801,000)	(2,801,000)	(23,765)	(16,929)	(6,836)
				(121,210,017)	\$(121,210,017)	\$ (574,302)	\$ (806,733)	\$ 232,431
Puts								
Put EUR/Call CZK	BNP Paribas SA	24.460	10/19/2023	(2,821,000)	(2,821,000)	(15,247)	(17,364)	2,117
Put USD/Call SGD	BofA Securities LLC	1.351	10/03/2023	(2,989,000)	(2,989,000)	(42)	(16,499)	16,457
Put USD/Call SGD	BofA Securities LLC	1.365	10/26/2023	(2,988,000)	(2,988,000)	(15,077)	(15,705)	628
Put AUD/Call NZD	Capital Securities Corp.	1.087	10/03/2023	(4,651,000)	(4,651,000)	(39,054)	(18,355)	(20,699)

ADDITIONAL INVESTMENT INFORMATION (continued)
OVER-THE-COUNTER OPTIONS ON FOREIGN CURRENCY (continued)

Description	Counterparty	Exercise Rate	Expiration Date	Number of Contracts	Notional Amount	Market Value	Premiums Paid (Received) by Fund	Unrealized Appreciation/ (Depreciation)
Put EUR/Call CHF	Capital Securities Corp.	0.956%	10/03/2023	(2,785,000)	\$ (2,785,000)	\$ (82)	\$ (17,587)	\$ 17,505
Put EUR/Call CZK	Capital Securities Corp.	24.400	10/31/2023	(2,824,000)	(2,824,000)	(13,259)	(16,765)	3,506
Put EUR/Call USD	Capital Securities Corp.	1.050	10/16/2023	(18,754,000)	(18,754,000)	(58,472)	(37,914)	(20,558)
Put AUD/Call NZD	Citibank NA	1.076	10/27/2023	(4,659,000)	(4,659,000)	(19,498)	(17,028)	(2,470)
Put GBP/Call USD	Deutsche Bank AG (London)	1.215	10/27/2023	(8,188,000)	(8,188,000)	(64,157)	(91,781)	27,624
Put USD/Call SGD	Deutsche Bank AG (London)	1.361	10/19/2023	(3,012,000)	(3,012,000)	(8,410)	(15,376)	6,966
Put EUR/Call CZK	HSBC Bank PLC	24.380	10/09/2023	(2,809,000)	(2,809,000)	(7,472)	(18,213)	10,741
Put EUR/Call SEK	HSBC Bank PLC	11.880	10/03/2023	(2,785,000)	(2,785,000)	(89,605)	(26,410)	(63,195)
Put EUR/Call SEK	HSBC Bank PLC	11.920	10/16/2023	(2,811,000)	(2,811,000)	(101,444)	(22,364)	(79,080)
Put EUR/Call SEK	HSBC Bank PLC	11.740	10/26/2023	(2,825,000)	(2,825,000)	(61,353)	(24,347)	(37,006)
Put EUR/Call USD	HSBC Bank PLC	1.039	10/31/2023	(23,621,000)	(23,621,000)	(56,415)	(91,832)	35,417
Put EUR/Call SEK	JPMorgan Securities, Inc.	11.910	10/23/2023	(2,801,000)	(2,801,000)	(99,374)	(23,886)	(75,488)
Put USD/Call SGD	JPMorgan Securities, Inc.	1.359	10/06/2023	(3,024,000)	(3,024,000)	(1,612)	(16,133)	14,521
Put AUD/Call NZD	MS & Co. Int. PLC	1.090	10/19/2023	(4,684,000)	(4,684,000)	(47,592)	(16,358)	(31,234)
Put EUR/Call CHF	MS & Co. Int. PLC	0.954	10/16/2023	(2,811,000)	(2,811,000)	(1,837)	(16,740)	14,903
Put EUR/Call CHF	MS & Co. Int. PLC	0.966	10/26/2023	(2,825,000)	(2,825,000)	(14,599)	(17,351)	2,752
Put EUR/Call USD	MS & Co. Int. PLC	1.063	10/16/2023	(23,432,000)	(23,432,000)	(205,001)	(288,311)	83,310
Put USD/Call JPY	MS & Co. Int. PLC	132.000	11/20/2023	(10,173,000)	(10,173,000)	(2,258)	(91,455)	89,197
Put USD/Call MXN	MS & Co. Int. PLC	17.875	02/05/2024	(2,482,000)	(2,482,000)	(79,397)	(89,377)	9,980
Put AUD/Call NZD	UBS AG (London)	1.086	10/09/2023	(4,717,000)	(4,717,000)	(37,379)	(18,769)	(18,610)
Put EUR/Call CHF	UBS AG (London)	0.962	10/23/2023	(2,801,000)	(2,801,000)	(9,008)	(16,929)	7,921
				(148,272,000)	\$(148,272,000)	\$(1,047,644)	\$(1,042,849)	\$ (4,795)
Total written option contracts				(269,482,017)	\$(269,482,017)	\$(1,621,946)	\$(1,849,582)	\$ 227,636
TOTAL				16,073,726	\$ 16,073,726	\$ 303,435	\$ 845,062	\$(541,627)

Schedule of Investments (continued)

September 30, 2023 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION (continued)

Currency Abbreviations:

AUD —Australian Dollar
 BRL —Brazil Real
 CAD —Canadian Dollar
 CHF —Swiss Franc
 CLP —Chilean Peso
 CNH —Chinese Yuan Renminbi Offshore
 CNY —Chinese Yuan Renminbi
 COP —Colombia Peso
 CZK —Czech Republic Koruna
 EUR —Euro
 GBP —British Pound
 HKD —Hong Kong Dollar
 ILS —Israeli Shekel
 JPY —Japanese Yen
 KRW —South Korean Won
 MXN —Mexican Peso
 NOK —Norwegian Krone
 NZD —New Zealand Dollar
 PLN —Polish Zloty
 SEK —Swedish Krona
 SGD —Singapore Dollar
 USD —U.S. Dollar
 ZAR —South African Rand

Investment Abbreviations:

CLO —Collateralized Loan Obligation
 CMT —Constant Maturity Treasury Indexes
 GO —General Obligation
 LIBOR —London Interbank Offered Rate
 LLC —Limited Liability Company
 LP —Limited Partnership
 PI —Private Investment
 PIK —Payment in kind
 PLC —Public Limited Company
 REMICS —Real Estate Mortgage Investment Conduits
 SOFR —Secured Overnight Funding Rate
 STACR —Structured Agency Credit Risk

ADDITIONAL INVESTMENT INFORMATION (continued)

Abbreviations:

1M IRS	—1 Month Interest Rate Swaptions
1Y IRS	—1 Year Interest Rate Swaptions
3M IRS	—3 Months Interest Rate Swaptions
6M IRS	—6 Months Interest Rate Swaptions
AUDOR	—Australian Dollar Offered Rate
CDOR	—Canadian Dollar Offered Rate
CDX.NA.IG Ind 40	—CDX North America Investment Grade Index 40
CDX.NA.IG Ind 41	—CDX North America Investment Grade Index 41
CHFOR	—Swiss Franc Offered Rate
EURO	—Euro Offered Rate
JIBAR	—Johannesburg Interbank Agreed Rate
JYOR	—Japanese Yen Offered Rate
KWCDC	—South Korean Won Certificate of Deposit
MS & Co. Int. PLC	—Morgan Stanley & Co. International PLC
NIBOR	—Norwegian Interbank Offered Rate
NZDOR	—New Zealand Dollar Offered Rate
SOFR	—Secured Overnight Funding Rate
STIBOR	—Stockholm Interbank Offered Rate
TIIE	—La Tasa de Interbank Equilibrium Interest Rate
WIBOR	—Warsaw Interbank Offered Rate

Statements of Assets and Liabilities

September 30, 2023 (Unaudited)

	Bond Fund	Core Fixed Income Fund	Global Core Fixed Income Fund
Assets:			
Investments in unaffiliated issuers, at value (cost \$398,250,299, \$2,141,088,747 and \$653,339,786, respectively)	\$369,163,134	\$1,948,112,863	\$598,156,828
Investments in affiliated issuers, at value (cost \$7,723,601, \$33,316,975 and \$20,072,459, respectively)	7,723,601	33,316,975	20,072,459
Purchased options, at value (premium paid \$779,112, \$303,949 and \$230,173, respectively)	546,960	219,257	155,467
Cash	4,496,865	27,675,178	8,548,501
Foreign currencies, at value (cost \$186,912, \$0 and \$894,593, respectively)	160,675	79,559	846,257
Unrealized gain on swap contracts	—	—	23,699
Unrealized gain on forward foreign currency exchange contracts	1,356,132	111,053	5,876,217
Variation margin on futures contracts	26,121	194,646	652,083
Receivables:			
Investments sold on an extended-settlement basis	197,978,510	778,114,270	84,997,163
Investments sold	17,465,497	3,143,587	24,436,740
Collateral on certain derivative contracts ^(a)	5,006,730	19,112,642	14,157,335
Interest and dividends	2,307,069	13,155,096	3,617,905
Due from broker - upfront payment	538,667	1,022,382	650,324
Fund shares sold	427,416	3,943,538	352,084
Due from broker	122,575	—	21,551
Reimbursement from investment adviser	68,647	40,426	34,841
Foreign tax reclaims	—	—	631
Other assets	84,487	131,983	70,156
Total assets	607,473,086	2,828,373,455	762,670,241
Liabilities:			
Forward sale contracts, at value (proceeds received \$76,799,531, \$256,738,418 and \$33,819,160, respectively)	75,975,102	252,923,809	33,296,498
Unrealized loss on forward foreign currency exchange contracts	1,379,872	448,736	1,113,342
Written option contracts, at value (premium received \$1,122,960, \$1,407,745 and \$1,034,343, respectively)	1,010,961	1,331,775	965,571
Variation margin on swaps contracts	550,637	1,154,194	829,284
Unrealized loss on swap contracts	—	—	42,991
Payables:			
Investments purchased on an extended-settlement basis	207,952,588	805,892,651	141,942,243
Investments purchased	9,116,038	18,208,378	13,404,844
Fund shares redeemed	1,555,953	2,272,537	380,919
Due to broker	270,259	1,884,875	—
Management fees	105,948	472,240	262,903
Distribution and Service fees and Transfer Agency fees	41,836	109,577	26,796
Income distributions	10,984	132,212	24,450
Upfront payments received on swap contracts	—	—	44,499
Due to Custodian	—	16,542	—
Accrued expenses	386,610	447,207	726,235
Total liabilities	298,356,788	1,085,294,733	193,060,575
Net Assets:			
Paid-in capital	383,086,913	2,096,595,470	647,327,853
Total distributable earnings (loss)	(73,970,615)	(353,516,748)	(77,718,187)
NET ASSETS	\$309,116,298	\$1,743,078,722	\$569,609,666
Net Assets:			
Class A	\$ 46,909,764	\$ 118,664,440	\$ 27,831,967
Class C	2,795,369	7,365,522	1,286,766
Institutional	89,154,234	489,933,094	204,045,472
Service	106,828	837,648	427,093
Investor	25,628,386	277,351,478	42,413,656
Class R6	62,080,374	190,213,147	286,507,938
Class R	2,450,563	3,677,180	—
Class P	79,990,780	655,036,213	7,096,774
Total Net Assets	\$309,116,298	\$1,743,078,722	\$569,609,666
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):			
Class A	5,580,430	13,594,511	2,564,033
Class C	332,866	839,368	119,702
Institutional	10,607,300	55,893,917	18,831,586
Service	12,710	95,511	39,639
Investor	3,059,160	31,745,556	3,921,618
Class R6	7,389,161	21,671,824	26,431,653
Class R	291,760	420,983	—
Class P	9,521,614	74,605,316	654,130
Net asset value, offering and redemption price per share: ^(b)			
Class A	\$8.41	\$8.73	\$10.85
Class C	8.40	8.78	10.75
Institutional	8.40	8.77	10.84
Service	8.40	8.77	10.77
Investor	8.38	8.74	10.82
Class R6	8.40	8.78	10.84
Class R	8.40	8.73	—
Class P	8.40	8.78	10.85

(a) Segregated for initial margin and/or collateral as follows:

Fund	Futures	Swaps	TBA
Bond	\$ —	\$ 5,006,730	\$ —
Core Fixed Income	—	17,992,642	1,120,000
Global Core Fixed Income	2,622,485	10,364,850	1,170,000

(b) Maximum public offering price per share for Class A Shares of the Bond, Core Fixed Income and Global Core Fixed Income Funds is \$8.74, \$9.07 and \$11.27, respectively. At redemption, Class C Shares may be subject to a contingent deferred sales charge, assessed on the amount equal to the lesser of the current net asset value or the original purchase price of the shares.

Statements of Assets and Liabilities (continued)

September 30, 2023 (Unaudited)

	Income Fund	Long Short Credit Strategies Fund	Strategic Income Fund
Assets:			
Investments in unaffiliated issuers, at value (cost \$75,523,361, \$52,064,280 and \$914,080,425, respectively)	\$ 66,010,380	\$ 44,731,630	\$ 845,635,772
Investments in affiliated issuers, at value (cost \$695,918, \$2,618,103 and \$91,087,044, respectively)	695,918	2,618,103	91,087,044
Purchased options, at value (premium paid \$0, \$0 and \$3,446,645, respectively)	—	—	2,463,309
Cash	917,422	540,070	8,067,734
Foreign currencies, at value (cost \$23,291, \$26,718 and \$448,938, respectively)	22,553	26,492	126,115
Unrealized gain on forward foreign currency exchange contracts	40,309	2,365	4,551,028
Variation margin on swaps contracts	—	21,411	—
Receivables:			
Investments sold on an extended-settlement basis	9,827,493	—	556,136,512
Interest and dividends	876,130	677,808	5,668,446
Collateral on certain derivative contracts ^(a)	676,524	768,481	24,527,689
Fund shares sold	63,000	32,798	186,367
Reimbursement from investment adviser	30,216	30,635	49,865
Investments sold	—	370,791	15,527,671
Due from broker	—	—	353,071
Due from broker - upfront payment	—	—	2,769,648
Other assets	40,850	63,852	75,108
Total assets	79,200,795	49,884,436	1,557,225,379
Liabilities:			
Forward sale contracts, at value (proceeds received \$4,587,754, \$0 and \$212,803,672, respectively)	4,543,556	—	211,442,084
Unrealized loss on forward foreign currency exchange contracts	31,674	—	4,996,750
Written option contracts, at value (premium received \$0, \$0 and \$5,438,289, respectively)	—	—	5,024,069
Variation margin on swaps contracts	18,167	—	2,383,080
Variation margin on futures contracts	7,116	—	557,895
Payables:			
Investments purchased on an extended-settlement basis	15,619,594	170,000	665,831,676
Fund shares redeemed	62,614	53,105	989,195
Management fees	27,505	40,605	302,288
Due to broker	3,228	5,168	—
Distribution and Service fees and Transfer Agency fees	2,352	1,678	57,446
Investments purchased	—	11,840	47,283,857
Income distributions	—	248	—
Accrued expenses	119,981	169,459	460,603
Total liabilities	20,435,787	452,103	939,328,943
Net Assets:			
Paid-in capital	75,469,725	102,196,001	2,604,836,645
Total distributable earnings (loss)	(16,704,717)	(52,763,668)	(1,986,940,209)
NET ASSETS	\$ 58,765,008	\$ 49,432,333	\$ 617,896,436
Net Assets: ^(b)			
Class A	\$ 801,145	\$ 609,794	\$ 106,160,808
Class C	235,652	92,211	5,962,943
Institutional	13,261,904	10,024,704	304,770,678
Investor	3,793,777	1,317,518	14,599,768
Class R6	51,925	6,661,708	35,181,293
Class R	—	27,587	2,931,109
Class P	40,620,605	30,698,811	148,289,837
Total Net Assets	\$ 58,765,008	\$ 49,432,333	\$ 617,896,436
Shares Outstanding \$0.001 par value (unlimited number of shares authorized):			
Class A	94,718	78,725	11,831,343
Class C	27,873	11,920	666,163
Institutional	1,568,064	1,295,975	33,933,591
Investor	448,394	170,217	1,625,869
Class R6	6,140	861,533	3,919,575
Class R	—	3,565	327,355
Class P	4,803,415	3,973,211	16,543,488
Net asset value, offering and redemption price per share: ^(b)			
Class A	\$8.46	\$7.75	\$8.97
Class C	8.45	7.74	8.95
Institutional	8.46	7.74	8.98
Investor	8.46	7.74	8.98
Class R6	8.46	7.73	8.98
Class R	—	7.74	8.95
Class P	8.46	7.73	8.96

(a) Segregated for initial margin and/or collateral as follows:

Fund	Futures	Swaps	TBA
Income	\$133,719	\$ 542,805	\$ —
Long Short Credit Strategies	—	768,481	—
Strategic Income	69,292	22,560,397	1,898,000

(b) Maximum public offering price per share for Class A Shares of the Income, Long Short Credit Strategies and Strategic Income Funds is \$8.79, \$8.05 and \$9.32, respectively. At redemption, Class C Shares may be subject to a contingent deferred sales charge, assessed on the amount equal to the lesser of the current net asset value or the original purchase price of the shares.

Statements of Operations

For the Six Months Ended September 30, 2023 (Unaudited)

	Bond Fund	Core Fixed Income Fund	Global Core Fixed Income Fund
Investment Income:			
Interest (net of foreign withholding taxes of \$92, \$0 and \$605, respectively)	\$ 7,367,949	\$ 34,863,163	\$ 9,132,653
Dividends — unaffiliated issuers	56,078	557,531	5,631
Dividends — affiliated issuers	25,016	751,333	192,100
Total investment income	7,449,043	36,172,027	9,330,384
Expenses:			
Management fees	691,738	3,388,833	1,906,449
Custody, accounting and administrative services	211,758	134,479	128,275
Transfer Agency fees ^(a)	97,572	458,672	133,400
Professional fees	86,966	84,002	85,996
Distribution and Service (12b-1) fees ^(a)	79,201	188,457	45,273
Registration fees	58,544	83,886	52,733
Printing and mailing costs	33,167	61,327	33,185
Prime broker fees	25,045	—	14,356
Trustee fees	11,504	12,400	11,673
Shareholder meeting expense	7,792	27,010	11,165
Service fees — Class C	4,006	9,288	1,953
Shareholder Administration fees — Service Class	137	1,143	584
Other	12,249	28,265	15,182
Total expenses	1,319,679	4,477,762	2,440,224
Less — expense reductions	(408,634)	(769,924)	(593,465)
Net expenses	911,045	3,707,838	1,846,759
NET INVESTMENT INCOME	6,537,998	32,464,189	7,483,625
Realized and unrealized gain (loss):			
Net realized gain (loss) from:			
Investments — unaffiliated issuers	(6,191,621)	(15,325,525)	(7,745,709)
Purchased options	(2,390,993)	(42,615)	197,853
Futures contracts	(3,019,023)	(8,642,260)	147,734
Written options	3,256,138	1,655,287	999,370
Swap contracts	(1,526,864)	(1,847,907)	813,639
Forward foreign currency exchange contracts	(430,144)	(231,583)	14,252,915
Foreign currency transactions	(466,462)	(209,587)	(108,441)
Net change in unrealized gain (loss) on:			
Investments — unaffiliated issuers	(7,786,065)	(77,635,373)	(27,509,958)
Purchased options	883,110	538,338	217,476
Futures contracts	(1,501,456)	(6,459,031)	(3,415,370)
Written options	(1,013,563)	(857,142)	(408,332)
Swap contracts	(145,410)	592,740	(1,487,808)
Forward foreign currency exchange contracts	401,275	(105,094)	6,007,908
Foreign currency translation	20,016	76,122	17,798
Net realized and unrealized loss	(19,911,062)	(108,493,630)	(18,020,925)
NET DECREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$(13,373,064)	\$ (76,029,441)	\$(10,537,300)

(a) Class specific Distribution and/or Service (12b-1) and Transfer Agency fees were as follows:

Fund	Distribution and/or Service (12b-1) Fees				Transfer Agency Fees							
	Class A	Class C	Service	Class R	Class A	Class C	Institutional	Service	Investor	Class R6	Class R	Class P
Bond	\$ 60,785	\$12,020	\$ 137	\$6,259	\$29,177	\$1,923	\$18,688	\$ 22	\$ 23,770	\$ 9,847	\$1,502	\$12,643
Core Fixed Income	150,051	27,865	1,143	9,398	72,024	4,458	93,298	183	147,349	39,543	2,256	99,561
Global Core Fixed Income	38,830	5,859	584	—	18,639	937	40,808	94	27,337	44,500	—	1,085

Statements of Operations (continued)

For the Six Months Ended September 30, 2023 (Unaudited)

	Income Fund	Long Short Credit Strategies Fund	Strategic Income Fund
Investment Income:			
Interest (net of foreign withholding taxes of \$1,682, \$0 and \$122, respectively)	\$ 1,949,695	\$1,851,449	\$ 13,898,107
Dividends — unaffiliated issuers	—	1,047	—
Dividends — affiliated issuers	48,485	36,788	937,668
Total investment income	1,998,180	1,889,284	14,835,775
Expenses:			
Management fees	173,684	247,828	1,878,202
Professional fees	73,721	71,309	94,853
Registration fees	48,902	51,246	49,509
Custody, accounting and administrative services	35,795	48,242	239,991
Printing and mailing costs	18,767	18,160	43,910
Transfer Agency fees ^(a)	11,308	9,095	173,018
Trustee fees	11,278	11,264	11,708
Distribution and Service (12b-1) fees ^(a)	2,046	1,361	179,117
Shareholder meeting expense	505	1,084	18,260
Service fees — Class C	384	125	8,548
Prime broker fees	149	—	96,857
Other	8,763	7,502	16,460
Total expenses	385,302	467,216	2,810,433
Less — expense reductions	(181,741)	(185,565)	(317,127)
Net expenses	203,561	281,651	2,493,306
NET INVESTMENT INCOME	1,794,619	1,607,633	12,342,469
Realized and unrealized gain (loss):			
Net realized gain (loss) from:			
Investments — unaffiliated issuers	(1,646,963)	(846,237)	(34,660,736)
Purchased options	—	—	(9,436,327)
Futures contracts	12,276	(724)	22,131,344
Written options	—	—	14,655,585
Swap contracts	86,517	(782,458)	(4,467,942)
Forward foreign currency exchange contracts	17,235	3,758	(1,923,196)
Foreign currency transactions	(23,890)	(1,834)	(1,882,653)
Net change in unrealized gain (loss) on:			
Investments — unaffiliated issuers	729,533	634,767	9,498,302
Purchased options	—	—	3,433,832
Futures contracts	82,902	—	7,132,270
Written options	—	—	(4,169,146)
Swap contracts	79,580	695,763	(3,392,084)
Forward foreign currency exchange contracts	82,318	4,759	1,227,155
Foreign currency translation	21,308	924	669
Net realized and unrealized loss	(559,184)	(291,282)	(1,852,927)
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	\$ 1,235,435	\$1,316,351	\$ 10,489,542

(a) Class specific Distribution and/or Service (12b-1) and Transfer Agency fees were as follows:

Fund	Distribution and/or Service (12b-1) Fees			Transfer Agency Fees						
	Class A	Class C	Class R	Class A	Class C	Institutional	Investor	Class R6	Class R	Class P
Income	\$ 820	\$ 1,153	\$ 73	\$ 394	\$ 185	\$ 2,622	\$ 977	\$ 7	\$ 17	\$ 7,106
Long Short Credit Strategies	917	376	68	440	60	1,879	1,070	1,003	17	4,626
Strategic Income	146,196	25,645	7,276	70,174	4,103	59,750	9,537	4,654	1,746	23,054

Statements of Changes in Net Assets

	Bond Fund		Core Fixed Income Fund	
	For the Six Months Ended September 30, 2023 (Unaudited)	For the Fiscal Year Ended March 31, 2023	For the Six Months Ended September 30, 2023 (Unaudited)	For the Fiscal Year Ended March 31, 2023
From operations:				
Net investment income	\$ 6,537,998	\$ 11,680,818	\$ 32,464,189	\$ 45,532,677
Net realized loss	(10,768,969)	(27,692,042)	(24,644,190)	(124,707,716)
Net change in unrealized loss	(9,142,093)	(8,104,412)	(83,849,440)	(13,590,649)
Net decrease in net assets resulting from operations	(13,373,064)	(24,115,636)	(76,029,441)	(92,765,688)
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(914,968)	(1,179,526)	(2,105,416)	(3,009,735)
Class C Shares	(48,188)	(75,843)	(102,526)	(129,389)
Institutional Shares	(1,911,059)	(2,679,329)	(8,973,378)	(9,517,715)
Service Shares	(1,970)	(2,114)	(15,232)	(22,064)
Investor Shares	(791,354)	(1,354,450)	(4,634,130)	(5,262,247)
Class R6 Shares	(1,346,384)	(1,662,695)	(5,043,496)	(6,941,822)
Class R Shares	(43,978)	(52,912)	(61,218)	(82,914)
Class P Shares	(1,729,137)	(2,047,616)	(12,768,661)	(16,617,704)
Return of capital:				
Class A Shares	—	(488,496)	—	(564,005)
Class C Shares	—	(31,410)	—	(24,247)
Institutional Shares	—	(1,109,634)	—	(1,783,559)
Service Shares	—	(875)	—	(4,135)
Investor Shares	—	(560,941)	—	(986,112)
Class R6 Shares	—	(688,599)	—	(1,300,853)
Class R Shares	—	(21,914)	—	(15,537)
Class P Shares	—	(848,012)	—	(3,114,051)
Total distributions to shareholders	(6,787,038)	(12,804,366)	(33,704,057)	(49,376,089)
From share transactions:				
Proceeds from sales of shares	34,554,640	117,819,701	465,112,623	721,385,205
Reinvestment of distributions	6,701,764	12,581,800	32,847,267	48,121,415
Cost of shares redeemed	(75,144,982)	(137,411,234)	(298,140,063)	(698,539,848)
Net increase (decrease) in net assets resulting from share transactions	(33,888,578)	(7,009,733)	199,819,827	70,966,772
TOTAL INCREASE (DECREASE)	(54,048,680)	(43,929,735)	90,086,329	(71,175,005)
Net assets:				
Beginning of period	363,164,978	407,094,713	1,652,992,393	1,724,167,398
End of period	\$309,116,298	\$ 363,164,978	\$1,743,078,722	\$1,652,992,393

Statements of Changes in Net Assets (continued)

	Global Core Fixed Income Fund		Income Fund	
	For the Six Months Ended September 30, 2023 (Unaudited)	For the Fiscal Year Ended March 31, 2023	For the Six Months Ended September 30, 2023 (Unaudited)	For the Fiscal Year Ended March 31, 2023
From operations:				
Net investment income	\$ 7,483,625	\$ 11,153,264	\$ 1,794,619	\$ 3,907,371
Net realized gain (loss)	8,557,361	(21,668,328)	(1,554,825)	(4,027,751)
Net change in unrealized gain (loss)	(26,578,286)	(17,361,983)	995,641	(3,913,584)
Net increase (decrease) in net assets resulting from operations	(10,537,300)	(27,877,047)	1,235,435	(4,033,964)
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(359,989)	(812,227)	(18,365)	(37,667)
Class C Shares	(12,272)	(28,542)	(7,407)	(17,012)
Institutional Shares	(2,689,308)	(4,965,774)	(388,746)	(1,410,479)
Service Shares	(4,982)	(9,686)	—	—
Investor Shares	(585,819)	(1,175,710)	(46,722)	(13,421)
Class R6 Shares	(3,923,969)	(6,852,849)	(1,532)	(3,691)
Class R Shares	—	—	(796)	(3,344)
Class P Shares	(95,683)	(177,950)	(1,409,888)	(3,953,435)
Return of capital:				
Class A Shares	—	—	—	(563)
Class C Shares	—	—	—	(254)
Institutional Shares	—	—	—	(21,070)
Investor Shares	—	—	—	(200)
Class R6 Shares	—	—	—	(55)
Class R Shares	—	—	—	(50)
Class P Shares	—	—	—	(59,056)
Total distributions to shareholders	(7,672,022)	(14,022,738)	(1,873,456)	(5,520,297)
From share transactions:				
Proceeds from sales of shares	50,732,605	200,879,098	6,891,630	17,085,730
Reinvestment of distributions	7,506,078	13,714,702	1,873,351	5,494,863
Cost of shares redeemed	(67,089,832)	(216,857,678)	(14,486,569)	(47,493,649)
Net decrease in net assets resulting from share transactions	(8,851,149)	(2,263,878)	(5,721,588)	(24,913,056)
TOTAL DECREASE	(27,060,471)	(44,163,663)	(6,359,609)	(34,467,317)
Net assets:				
Beginning of period	596,670,137	640,833,800	65,124,617	99,591,934
End of period	\$569,609,666	\$ 596,670,137	\$ 58,765,008	\$ 65,124,617

Statements of Changes in Net Assets (continued)

	Long Short Credit Strategies Fund		Strategic Income Fund	
	For the Six Months Ended September 30, 2023 (Unaudited)	For the Fiscal Year Ended March 31, 2023	For the Six Months Ended September 30, 2023 (Unaudited)	For the Fiscal Year Ended March 31, 2023
From operations:				
Net investment income	\$ 1,607,633	\$ 4,307,322	\$ 12,342,469	\$ 20,105,479
Net realized gain (loss)	(1,627,495)	(9,609,031)	(15,583,925)	16,386,043
Net change in unrealized gain (loss)	1,336,213	(1,604,290)	13,730,998	(26,439,976)
Net increase (decrease) in net assets resulting from operations	1,316,351	(6,905,999)	10,489,542	10,051,546
Distributions to shareholders:				
From distributable earnings:				
Class A Shares	(17,545)	(62,038)	(2,178,108)	—
Class C Shares	(2,020)	(6,044)	(100,706)	—
Institutional Shares	(240,166)	(660,032)	(6,105,927)	—
Investor Shares	(44,923)	(105,432)	(316,142)	—
Class R6 Shares	(171,133)	(453,015)	(656,956)	—
Class R Shares	(617)	(1,360)	(51,327)	—
Class P Shares	(789,838)	(3,078,001)	(3,146,135)	—
Return of capital:				
Class A Shares	—	—	—	(4,035,457)
Class C Shares	—	—	—	(292,145)
Institutional Shares	—	—	—	(11,338,664)
Investor Shares	—	—	—	(567,074)
Class R6 Shares	—	—	—	(658,730)
Class R Shares	—	—	—	(77,238)
Class P Shares	—	—	—	(6,593,426)
Total distributions to shareholders	(1,266,242)	(4,365,922)	(12,555,301)	(23,562,734)
From share transactions:				
Proceeds from sales of shares	4,575,618	16,870,115	72,830,732	117,632,691
Reinvestment of distributions	1,264,637	4,362,398	11,316,693	21,260,731
Cost of shares redeemed	(6,019,114)	(103,573,300)	(100,769,746)	(277,523,602)
Net decrease in net assets resulting from share transactions	(178,859)	(82,340,787)	(16,622,321)	(138,630,180)
TOTAL DECREASE	(128,750)	(93,612,708)	(18,688,080)	(152,141,368)
Net assets:				
Beginning of period	49,561,083	143,173,791	636,584,516	788,725,884
End of period	\$49,432,333	\$ 49,561,083	\$ 617,896,436	\$ 636,584,516

Financial Highlights

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Bond Fund					
	Class A Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.93	\$ 9.83	\$ 10.54	\$ 10.33	\$ 10.06	\$ 9.95
Net investment income ^(a)	0.16	0.26	0.15	0.22	0.24	0.25
Net realized and unrealized gain (loss)	(0.52)	(0.87)	(0.66)	0.48	0.32	0.12
Total from investment operations	(0.36)	(0.61)	(0.51)	0.70	0.56	0.37
Distributions to shareholders from net investment income	(0.16)	(0.21)	(0.11)	(0.30)	(0.29)	(0.24)
Distributions to shareholders from net realized gains	—	—	—	(0.19)	—	—
Distributions to shareholders from return of capital	—	(0.08)	(0.09)	—	—	(0.02)
Total distributions	(0.16)	(0.29)	(0.20)	(0.49)	(0.29)	(0.26)
Net asset value, end of period	\$ 8.41	\$ 8.93	\$ 9.83	\$ 10.54	\$ 10.33	\$ 10.06
Total return^(b)	(4.14)%	(6.08)%	(4.92)%	6.56%	5.66%	3.84%
Net assets, end of period (in 000s)	\$46,910	\$50,814	\$58,088	\$92,871	\$84,503	\$85,671
Ratio of net expenses to average net assets	0.80% ^(c)	0.79%	0.78%	0.78%	0.79%	0.80%
Ratio of total expenses to average net assets	1.04% ^(c)	1.02%	0.96%	0.93%	0.95%	1.00%
Ratio of net investment income to average net assets	3.61% ^(c)	2.89%	1.41%	2.03%	2.34%	2.59%
Portfolio turnover rate ^(d)	530%	1,007%	627%	690%	742%	429%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Bond Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Class C Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.93	\$ 9.82	\$10.53	\$ 10.32	\$ 10.05	\$ 9.95
Net investment income ^(a)	0.13	0.19	0.07	0.14	0.16	0.18
Net realized and unrealized gain (loss)	(0.53)	(0.86)	(0.66)	0.48	0.32	0.11
Total from investment operations	(0.40)	(0.67)	(0.59)	0.62	0.48	0.29
Distributions to shareholders from net investment income	(0.13)	(0.16)	(0.07)	(0.22)	(0.21)	(0.17)
Distributions to shareholders from net realized gains	—	—	—	(0.19)	—	—
Distributions to shareholders from return of capital	—	(0.06)	(0.05)	—	—	(0.02)
Total distributions	(0.13)	(0.22)	(0.12)	(0.41)	(0.21)	(0.19)
Net asset value, end of period	\$ 8.40	\$ 8.93	\$ 9.82	\$ 10.53	\$ 10.32	\$10.05
Total return^(b)	(4.50)%	(6.79)%	(5.55)%	5.67%	4.88%	2.97%
Net assets, end of period (in 000s)	\$2,795	\$3,649	\$5,928	\$11,437	\$12,468	\$8,217
Ratio of net expenses to average net assets	1.55% ^(c)	1.54%	1.53%	1.53%	1.54%	1.55%
Ratio of total expenses to average net assets	1.79% ^(c)	1.77%	1.70%	1.68%	1.70%	1.74%
Ratio of net investment income to average net assets	2.86% ^(c)	2.09%	0.65%	1.29%	1.53%	1.82%
Portfolio turnover rate ^(d)	530%	1,007%	627%	690%	742%	429%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Bond Fund					
	Institutional Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.93	\$ 9.83	\$ 10.53	\$ 10.33	\$ 10.05	\$ 9.95
Net investment income ^(a)	0.17	0.29	0.18	0.26	0.28	0.28
Net realized and unrealized gain (loss)	(0.52)	(0.87)	(0.64)	0.47	0.32	0.12
Total from investment operations	(0.35)	(0.58)	(0.46)	0.73	0.60	0.40
Distributions to shareholders from net investment income	(0.18)	(0.23)	(0.14)	(0.34)	(0.32)	(0.28)
Distributions to shareholders from net realized gains	—	—	—	(0.19)	—	—
Distributions to shareholders from return of capital	—	(0.09)	(0.10)	—	—	(0.02)
Total distributions	(0.18)	(0.32)	(0.24)	(0.53)	(0.32)	(0.30)
Net asset value, end of period	\$ 8.40	\$ 8.93	\$ 9.83	\$ 10.53	\$ 10.33	\$ 10.05
Total return^(b)	(3.98)%	(5.68)%	(4.61)%	6.82%	6.01%	4.19%
Net assets, end of period (in 000s)	\$89,154	\$106,676	\$116,520	\$158,080	\$133,067	\$155,541
Ratio of net expenses to average net assets	0.47% ^(c)	0.46%	0.45%	0.45%	0.45%	0.46%
Ratio of total expenses to average net assets	0.71% ^(c)	0.69%	0.63%	0.60%	0.62%	0.64%
Ratio of net investment income to average net assets	3.94% ^(c)	3.23%	1.75%	2.36%	2.69%	2.89%
Portfolio turnover rate ^(d)	530%	1,007%	627%	690%	742%	429%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Bond Fund					
	Service Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.94	\$ 9.83	\$10.54	\$10.33	\$10.05	\$ 9.95
Net investment income ^(a)	0.15	0.25	0.14	0.20	0.24	0.22
Net realized and unrealized gain (loss)	(0.53)	(0.87)	(0.66)	0.48	0.31	0.13
Total from investment operations	(0.38)	(0.62)	(0.52)	0.68	0.55	0.35
Distributions to shareholders from net investment income	(0.16)	(0.19)	(0.11)	(0.28)	(0.27)	(0.23)
Distributions to shareholders from net realized gains	—	—	—	(0.19)	—	—
Distributions to shareholders from return of capital	—	(0.08)	(0.08)	—	—	(0.02)
Total distributions	(0.16)	(0.27)	(0.19)	(0.47)	(0.27)	(0.25)
Net asset value, end of period	\$ 8.40	\$ 8.94	\$ 9.83	\$10.54	\$10.33	\$10.05
Total return^(b)	(4.22)%	(6.24)%	(5.08)%	6.39%	5.49%	3.67%
Net assets, end of period (in 000s)	\$ 107	\$ 130	\$ 94	\$ 84	\$ 45	\$ 66
Ratio of net expenses to average net assets	1.04% ^(c)	0.95%	0.95%	0.95%	0.95%	0.96%
Ratio of total expenses to average net assets	1.21% ^(c)	1.18%	1.13%	1.09%	1.12%	1.11%
Ratio of net investment income to average net assets	3.38% ^(c)	2.77%	1.31%	1.83%	2.29%	2.28%
Portfolio turnover rate ^(d)	530%	1,007%	627%	690%	742%	429%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Bond Fund					
	Investor Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.90	\$ 9.79	\$ 10.50	\$ 10.30	\$ 10.02	\$ 9.92
Net investment income ^(a)	0.17	0.28	0.18	0.25	0.27	0.28
Net realized and unrealized gain (loss)	(0.52)	(0.86)	(0.66)	0.47	0.32	0.11
Total from investment operations	(0.35)	(0.58)	(0.48)	0.72	0.59	0.39
Distributions to shareholders from net investment income	(0.17)	(0.22)	(0.13)	(0.33)	(0.31)	(0.27)
Distributions to shareholders from net realized gains	—	—	—	(0.19)	—	—
Distributions to shareholders from return of capital	—	(0.09)	(0.10)	—	—	(0.02)
Total distributions	(0.17)	(0.31)	(0.23)	(0.52)	(0.31)	(0.29)
Net asset value, end of period	\$ 8.38	\$ 8.90	\$ 9.79	\$ 10.50	\$ 10.30	\$ 10.02
Total return^(b)	(4.04)%	(5.78)%	(4.71)%	6.84%	5.82%	4.10%
Net assets, end of period (in 000s)	\$25,628	\$46,802	\$64,096	\$68,314	\$26,436	\$33,495
Ratio of net expenses to average net assets	0.55% ^(c)	0.54%	0.53%	0.53%	0.54%	0.55%
Ratio of total expenses to average net assets	0.79% ^(c)	0.77%	0.71%	0.68%	0.70%	0.75%
Ratio of net investment income to average net assets	3.85% ^(c)	3.10%	1.70%	2.24%	2.61%	2.85%
Portfolio turnover rate ^(d)	530%	1,007%	627%	690%	742%	429%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Bond Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.93	\$ 9.82	\$ 10.53	\$ 10.33	\$ 10.05	\$ 9.95
Net investment income ^(a)	0.17	0.29	0.19	0.26	0.28	0.29
Net realized and unrealized gain (loss)	(0.52)	(0.86)	(0.66)	0.47	0.32	0.11
Total from investment operations	(0.35)	(0.57)	(0.47)	0.73	0.60	0.40
Distributions to shareholders from net investment income	(0.18)	(0.23)	(0.14)	(0.34)	(0.32)	(0.28)
Distributions to shareholders from net realized gains	—	—	—	(0.19)	—	—
Distributions to shareholders from return of capital	—	(0.09)	(0.10)	—	—	(0.02)
Total distributions	(0.18)	(0.32)	(0.24)	(0.53)	(0.32)	(0.30)
Net asset value, end of period	\$ 8.40	\$ 8.93	\$ 9.82	\$ 10.53	\$ 10.33	\$ 10.05
Total return^(b)	(3.98)%	(5.77)%	(4.60)%	6.93%	6.03%	4.10%
Net assets, end of period (in 000s)	\$62,080	\$66,642	\$71,588	\$72,608	\$84,920	\$71,648
Ratio of net expenses to average net assets	0.46% ^(c)	0.45%	0.44%	0.44%	0.44%	0.45%
Ratio of total expenses to average net assets	0.70% ^(c)	0.68%	0.62%	0.59%	0.60%	0.65%
Ratio of net investment income to average net assets	3.95% ^(c)	3.23%	1.80%	2.39%	2.67%	2.95%
Portfolio turnover rate ^(d)	530%	1,007%	627%	690%	742%	429%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Bond Fund					
	Class R Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.93	\$ 9.82	\$10.53	\$10.32	\$10.05	\$ 9.94
Net investment income ^(a)	0.15	0.24	0.12	0.20	0.23	0.23
Net realized and unrealized gain (loss)	(0.53)	(0.86)	(0.65)	0.47	0.30	0.12
Total from investment operations	(0.38)	(0.62)	(0.53)	0.67	0.53	0.35
Distributions to shareholders from net investment income	(0.15)	(0.19)	(0.11)	(0.27)	(0.26)	(0.22)
Distributions to shareholders from net realized gains	—	—	—	(0.19)	—	—
Distributions to shareholders from return of capital	—	(0.08)	(0.07)	—	—	(0.02)
Total distributions	(0.15)	(0.27)	(0.18)	(0.46)	(0.26)	(0.24)
Net asset value, end of period	\$ 8.40	\$ 8.93	\$ 9.82	\$10.53	\$10.32	\$ 10.05
Total return^(b)	(4.27)%	(6.33)%	(5.16)%	6.30%	5.40%	3.58%
Net assets, end of period (in 000s)	\$2,451	\$2,537	\$3,008	\$5,030	\$5,316	\$19,263
Ratio of net expenses to average net assets	1.05% ^(c)	1.04%	1.03%	1.03%	1.04%	1.05%
Ratio of total expenses to average net assets	1.29% ^(c)	1.27%	1.21%	1.18%	1.22%	1.25%
Ratio of net investment income to average net assets	3.36% ^(c)	2.65%	1.14%	1.79%	2.24%	2.34%
Portfolio turnover rate ^(d)	530%	1,007%	627%	690%	742%	429%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Bond Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Class P Shares				Period Ended March 31, 2019 ^(a)
		Year Ended March 31,				
	2023	2022	2021	2020		
Per Share Data						
Net asset value, beginning of period	\$ 8.93	\$ 9.82	\$ 10.53	\$ 10.33	\$ 10.05	\$ 9.87
Net investment income ^(b)	0.17	0.29	0.19	0.26	0.28	0.27
Net realized and unrealized gain (loss)	(0.52)	(0.86)	(0.66)	0.47	0.32	0.19
Total from investment operations	(0.35)	(0.57)	(0.47)	0.73	0.60	0.46
Distributions to shareholders from net investment income	(0.18)	(0.23)	(0.14)	(0.34)	(0.32)	(0.26)
Distributions to shareholders from net realized gains	—	—	—	(0.19)	—	—
Distributions to shareholders from return of capital	—	(0.09)	(0.10)	—	—	(0.02)
Total distributions	(0.18)	(0.32)	(0.24)	(0.53)	(0.32)	(0.28)
Net asset value, end of period	\$ 8.40	\$ 8.93	\$ 9.82	\$ 10.53	\$ 10.33	\$ 10.05
Total return^(c)	(3.98)%	(5.77)%	(4.60)%	6.93%	6.03%	4.72%
Net assets, end of period (in 000s)	\$79,991	\$85,915	\$87,773	\$94,092	\$81,064	\$87,881
Ratio of net expenses to average net assets	0.46% ^(d)	0.45%	0.44%	0.44%	0.44%	0.44% ^(d)
Ratio of total expenses to average net assets	0.70% ^(d)	0.68%	0.62%	0.59%	0.60%	0.67% ^(d)
Ratio of net investment income to average net assets	3.95% ^(d)	3.24%	1.79%	2.37%	2.69%	3.00% ^(d)
Portfolio turnover rate ^(e)	530%	1,007%	627%	690%	742%	429%

(a) Commenced operations on April 20, 2018.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Core Fixed Income Fund					
	Class A Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.29	\$ 10.11	\$ 10.76	\$ 10.79	\$ 10.41	\$ 10.23
Net investment income ^(a)	0.15	0.24	0.12	0.14	0.22	0.25
Net realized and unrealized gain (loss)	(0.55)	(0.80)	(0.60)	0.29	0.51	0.19
Total from investment operations	(0.40)	(0.56)	(0.48)	0.43	0.73	0.44
Distributions to shareholders from net investment income	(0.16)	(0.22)	(0.14)	(0.21)	(0.27)	(0.26)
Distributions to shareholders from net realized gains	—	—	—	(0.25)	(0.08)	—
Distributions to shareholders from return of capital	—	(0.04)	(0.03)	—	—	—
Total distributions	(0.16)	(0.26)	(0.17)	(0.46)	(0.35)	(0.26)
Net asset value, end of period	\$ 8.73	\$ 9.29	\$ 10.11	\$ 10.76	\$ 10.79	\$ 10.41
Total return^(b)	(4.36)%	(5.49)%	(4.52)%	3.83%	7.07%	4.40%
Net assets, end of period (in 000s)	\$118,664	\$119,479	\$150,857	\$164,129	\$125,490	\$57,754
Ratio of net expenses to average net assets	0.71% ^(c)	0.71%	0.71%	0.70%	0.74%	0.79%
Ratio of total expenses to average net assets	0.80% ^(c)	0.81%	0.80%	0.81%	0.84%	0.86%
Ratio of net investment income to average net assets	3.37% ^(c)	2.53%	1.13%	1.26%	2.07%	2.45%
Portfolio turnover rate ^(d)	478%	884%	489%	575%	693%	396%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Core Fixed Income Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Class C Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.34	\$10.16	\$10.82	\$ 10.84	\$10.46	\$10.29
Net investment income ^(a)	0.12	0.17	0.04	0.06	0.15	0.17
Net realized and unrealized gain (loss)	(0.55)	(0.80)	(0.61)	0.29	0.50	0.19
Total from investment operations	(0.43)	(0.63)	(0.57)	0.35	0.65	0.36
Distributions to shareholders from net investment income	(0.13)	(0.16)	(0.07)	(0.12)	(0.19)	(0.19)
Distributions to shareholders from net realized gains	—	—	—	(0.25)	(0.08)	—
Distributions to shareholders from return of capital	—	(0.03)	(0.02)	—	—	—
Total distributions	(0.13)	(0.19)	(0.09)	(0.37)	(0.27)	(0.19)
Net asset value, end of period	\$ 8.78	\$ 9.34	\$10.16	\$ 10.82	\$10.84	\$10.46
Total return^(b)	(4.69)%	(6.15)%	(5.20)%	3.05%	6.25%	3.52%
Net assets, end of period (in 000s)	\$7,366	\$6,982	\$9,529	\$12,416	\$8,331	\$6,585
Ratio of net expenses to average net assets	1.46% ^(c)	1.46%	1.46%	1.45%	1.50%	1.54%
Ratio of total expenses to average net assets	1.55% ^(c)	1.56%	1.55%	1.56%	1.60%	1.61%
Ratio of net investment income to average net assets	2.62% ^(c)	1.78%	0.37%	0.50%	1.37%	1.67%
Portfolio turnover rate ^(d)	478%	884%	489%	575%	693%	396%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Core Fixed Income Fund					
	Institutional Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.33	\$ 10.15	\$ 10.81	\$ 10.83	\$ 10.45	\$ 10.27
Net investment income ^(a)	0.17	0.27	0.16	0.17	0.26	0.27
Net realized and unrealized gain (loss)	(0.55)	(0.80)	(0.61)	0.30	0.51	0.21
Total from investment operations	(0.38)	(0.53)	(0.45)	0.47	0.77	0.48
Distributions to shareholders from net investment income	(0.18)	(0.24)	(0.17)	(0.24)	(0.31)	(0.30)
Distributions to shareholders from net realized gains	—	—	—	(0.25)	(0.08)	—
Distributions to shareholders from return of capital	—	(0.05)	(0.04)	—	—	—
Total distributions	(0.18)	(0.29)	(0.21)	(0.49)	(0.39)	(0.30)
Net asset value, end of period	\$ 8.77	\$ 9.33	\$ 10.15	\$ 10.81	\$ 10.83	\$ 10.45
Total return^(b)	(4.18)%	(5.14)%	(4.18)%	4.17%	7.41%	4.75%
Net assets, end of period (in 000s)	\$489,933	\$401,838	\$410,606	\$645,062	\$292,906	\$181,702
Ratio of net expenses to average net assets	0.38% ^(c)	0.38%	0.38%	0.37%	0.41%	0.45%
Ratio of total expenses to average net assets	0.47% ^(c)	0.48%	0.47%	0.47%	0.51%	0.51%
Ratio of net investment income to average net assets	3.70% ^(c)	2.89%	1.45%	1.55%	2.46%	2.66%
Portfolio turnover rate ^(d)	478%	884%	489%	575%	693%	396%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Core Fixed Income Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Service Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.33	\$10.15	\$10.81	\$10.83	\$10.46	\$10.28
Net investment income ^(a)	0.15	0.22	0.10	0.13	0.21	0.23
Net realized and unrealized gain (loss)	(0.56)	(0.79)	(0.60)	0.29	0.50	0.20
Total from investment operations	(0.41)	(0.57)	(0.50)	0.42	0.71	0.43
Distributions to shareholders from net investment income	(0.15)	(0.21)	(0.13)	(0.19)	(0.26)	(0.25)
Distributions to shareholders from net realized gains	—	—	—	(0.25)	(0.08)	—
Distributions to shareholders from return of capital	—	(0.04)	(0.03)	—	—	—
Total distributions	(0.15)	(0.25)	(0.16)	(0.44)	(0.34)	(0.25)
Net asset value, end of period	\$ 8.77	\$ 9.33	\$10.15	\$10.81	\$10.83	\$10.46
Total return^(b)	(4.42)%	(5.61)%	(4.74)%	3.65%	6.87%	4.23%
Net assets, end of period (in 000s)	\$ 838	\$ 955	\$1,115	\$1,070	\$1,141	\$ 855
Ratio of net expenses to average net assets	0.88% ^(c)	0.88%	0.88%	0.87%	0.91%	0.95%
Ratio of total expenses to average net assets	0.97% ^(c)	0.98%	0.97%	0.98%	1.01%	1.02%
Ratio of net investment income to average net assets	3.19% ^(c)	2.38%	0.97%	1.11%	1.95%	2.28%
Portfolio turnover rate ^(d)	478%	884%	489%	575%	693%	396%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Core Fixed Income Fund					
	Investor Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.30	\$ 10.11	\$ 10.77	\$ 10.80	\$ 10.42	\$ 10.24
Net investment income ^(a)	0.16	0.26	0.15	0.16	0.24	0.27
Net realized and unrealized gain (loss)	(0.55)	(0.78)	(0.61)	0.30	0.52	0.20
Total from investment operations	(0.39)	(0.52)	(0.46)	0.46	0.76	0.47
Distributions to shareholders from net investment income	(0.17)	(0.24)	(0.17)	(0.24)	(0.30)	(0.29)
Distributions to shareholders from net realized gains	—	—	—	(0.25)	(0.08)	—
Distributions to shareholders from return of capital	—	(0.05)	(0.03)	—	—	—
Total distributions	(0.17)	(0.29)	(0.20)	(0.49)	(0.38)	(0.29)
Net asset value, end of period	\$ 8.74	\$ 9.30	\$ 10.11	\$ 10.77	\$ 10.80	\$ 10.42
Total return^(b)	(4.24)%	(5.15)%	(4.37)%	4.09%	7.33%	4.66%
Net assets, end of period (in 000s)	\$277,351	\$195,489	\$269,988	\$426,467	\$122,100	\$17,645
Ratio of net expenses to average net assets	0.46% ^(c)	0.46%	0.46%	0.45%	0.48%	0.54%
Ratio of total expenses to average net assets	0.55% ^(c)	0.56%	0.55%	0.56%	0.59%	0.60%
Ratio of net investment income to average net assets	3.63% ^(c)	2.76%	1.37%	1.46%	2.27%	2.66%
Portfolio turnover rate ^(d)	478%	884%	489%	575%	693%	396%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Core Fixed Income Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.34	\$ 10.16	\$ 10.82	\$ 10.84	\$ 10.46	\$ 10.28
Net investment income ^(a)	0.17	0.28	0.17	0.19	0.27	0.29
Net realized and unrealized gain (loss)	(0.55)	(0.81)	(0.62)	0.29	0.50	0.19
Total from investment operations	(0.38)	(0.53)	(0.45)	0.48	0.77	0.48
Distributions to shareholders from net investment income	(0.18)	(0.24)	(0.17)	(0.25)	(0.31)	(0.30)
Distributions to shareholders from net realized gains	—	—	—	(0.25)	(0.08)	—
Distributions to shareholders from return of capital	—	(0.05)	(0.04)	—	—	—
Total distributions	(0.18)	(0.29)	(0.21)	(0.50)	(0.39)	(0.30)
Net asset value, end of period	\$ 8.78	\$ 9.34	\$ 10.16	\$ 10.82	\$ 10.84	\$ 10.46
Total return^(b)	(4.17)%	(5.12)%	(4.16)%	4.18%	7.41%	4.76%
Net assets, end of period (in 000s)	\$190,213	\$276,178	\$187,649	\$39,378	\$152,821	\$219,927
Ratio of net expenses to average net assets	0.37% ^(c)	0.37%	0.37%	0.36%	0.40%	0.44%
Ratio of total expenses to average net assets	0.46% ^(c)	0.47%	0.46%	0.47%	0.50%	0.51%
Ratio of net investment income to average net assets	3.70% ^(c)	2.97%	1.56%	1.71%	2.51%	2.84%
Portfolio turnover rate ^(d)	478%	884%	489%	575%	693%	396%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Core Fixed Income Fund					
	Class R Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.29	\$10.11	\$10.77	\$10.79	\$10.42	\$10.24
Net investment income ^(a)	0.14	0.22	0.09	0.12	0.20	0.22
Net realized and unrealized gain (loss)	(0.55)	(0.80)	(0.60)	0.29	0.50	0.20
Total from investment operations	(0.41)	(0.58)	(0.51)	0.41	0.70	0.42
Distributions to shareholders from net investment income	(0.15)	(0.20)	(0.13)	(0.18)	(0.25)	(0.24)
Distributions to shareholders from net realized gains	—	—	—	(0.25)	(0.08)	—
Distributions to shareholders from return of capital	—	(0.04)	(0.02)	—	—	—
Total distributions	(0.15)	(0.24)	(0.15)	(0.43)	(0.33)	(0.24)
Net asset value, end of period	\$ 8.73	\$ 9.29	\$10.11	\$10.77	\$10.79	\$10.42
Total return^(b)	(4.48)%	(5.62)%	(4.75)%	3.57%	6.70%	4.14%
Net assets, end of period (in 000s)	\$3,677	\$3,782	\$4,181	\$4,864	\$4,774	\$4,444
Ratio of net expenses to average net assets	0.96% ^(c)	0.96%	0.96%	0.95%	1.00%	1.04%
Ratio of total expenses to average net assets	1.05% ^(c)	1.06%	1.05%	1.06%	1.10%	1.11%
Ratio of net investment income to average net assets	3.12% ^(c)	2.31%	0.88%	1.02%	1.88%	2.20%
Portfolio turnover rate ^(d)	478%	884%	489%	575%	693%	396%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Core Fixed Income Fund					
	Class P Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,			Period Ended March 31, 2019 ^(a)	
	2023	2022	2021	2020		
Per Share Data						
Net asset value, beginning of period	\$ 9.34	\$ 10.16	\$ 10.82	\$ 10.85	\$ 10.47	\$ 10.20
Net investment income ^(b)	0.17	0.27	0.16	0.18	0.27	0.28
Net realized and unrealized gain (loss)	(0.55)	(0.80)	(0.61)	0.29	0.50	0.27
Total from investment operations	(0.38)	(0.53)	(0.45)	0.47	0.77	0.55
Distributions to shareholders from net investment income	(0.18)	(0.24)	(0.17)	(0.25)	(0.31)	(0.28)
Distributions to shareholders from net realized gains	—	—	—	(0.25)	(0.08)	—
Distributions to shareholders from return of capital	—	(0.05)	(0.04)	—	—	—
Total distributions	(0.18)	(0.29)	(0.21)	(0.50)	(0.39)	(0.28)
Net asset value, end of period	\$ 8.78	\$ 9.34	\$ 10.16	\$ 10.82	\$ 10.85	\$ 10.47
Total return^(c)	(4.17)%	(5.12)%	(4.25)%	4.18%	7.41%	5.50%
Net assets, end of period (in 000s)	\$655,036	\$648,289	\$690,242	\$809,047	\$704,747	\$595,010
Ratio of net expenses to average net assets	0.37% ^(d)	0.37%	0.37%	0.36%	0.40%	0.44% ^(d)
Ratio of total expenses to average net assets	0.46% ^(d)	0.47%	0.46%	0.46%	0.50%	0.52% ^(d)
Ratio of net investment income to average net assets	3.71% ^(d)	2.90%	1.47%	1.60%	2.47%	2.91% ^(d)
Portfolio turnover rate ^(e)	478%	884%	489%	575%	693%	396%

(a) Commenced operations on April 20, 2018.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Global Core Fixed Income Fund					
	Class A Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 11.20	\$ 12.00	\$ 12.73	\$ 12.72	\$ 12.47	\$ 12.17
Net investment income ^(a)	0.13	0.18	0.07	0.14	0.14	0.17
Net realized and unrealized gain (loss)	(0.35)	(0.75)	(0.65)	0.54	0.47	0.31
Total from investment operations	(0.22)	(0.57)	(0.58)	0.68	0.61	0.48
Distributions to shareholders from net investment income	(0.13)	(0.23)	(0.11)	(0.32)	(0.20)	(0.18)
Distributions to shareholders from net realized gains	—	—	(0.04)	(0.35)	(0.16)	—
Total distributions	(0.13)	(0.23)	(0.15)	(0.67)	(0.36)	(0.18)
Net asset value, end of period	\$ 10.85	\$ 11.20	\$ 12.00	\$ 12.73	\$ 12.72	\$ 12.47
Total return^(b)	(1.99)%	(4.72)%	(4.53)%	5.15%	4.88%	3.99%
Net assets, end of period (in 000s)	\$27,832	\$36,563	\$45,557	\$52,270	\$42,358	\$63,453
Ratio of net expenses to average net assets	0.92% ^(c)	0.91%	0.94%	1.00%	1.01%	1.03%
Ratio of total expenses to average net assets	1.14% ^(c)	1.19%	1.16%	1.17%	1.13%	1.20%
Ratio of net investment income to average net assets	2.25% ^(c)	1.56%	0.56%	1.07%	1.08%	1.39%
Portfolio turnover rate ^(d)	258%	689%	461%	522%	610%	302%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Global Core Fixed Income Fund					
	Class C Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$11.09	\$11.88	\$12.62	\$12.61	\$12.37	\$12.07
Net investment income (loss) ^(a)	0.08	0.09	(0.03)	0.04	0.04	0.08
Net realized and unrealized gain (loss)	(0.33)	(0.74)	(0.64)	0.54	0.46	0.31
Total from investment operations	(0.25)	(0.65)	(0.67)	0.58	0.50	0.39
Distributions to shareholders from net investment income	(0.09)	(0.14)	(0.03)	(0.22)	(0.10)	(0.09)
Distributions to shareholders from net realized gains	—	—	(0.04)	(0.35)	(0.16)	—
Total distributions	(0.09)	(0.14)	(0.07)	(0.57)	(0.26)	(0.09)
Net asset value, end of period	\$10.75	\$11.09	\$11.88	\$12.62	\$12.61	\$12.37
Total return^(b)	(2.39)%	(5.33)%	(5.28)%	4.40%	4.06%	3.24%
Net assets, end of period (in 000s)	\$1,287	\$1,728	\$2,938	\$4,799	\$6,300	\$8,725
Ratio of net expenses to average net assets	1.67% ^(c)	1.66%	1.70%	1.75%	1.76%	1.78%
Ratio of total expenses to average net assets	1.89% ^(c)	1.94%	1.91%	1.91%	1.88%	1.94%
Ratio of net investment income (loss) to average net assets	1.51% ^(c)	0.78%	(0.22)%	0.33%	0.33%	0.63%
Portfolio turnover rate ^(d)	258%	689%	461%	522%	610%	302%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Global Core Fixed Income Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Institutional Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 11.18	\$ 11.97	\$ 12.70	\$ 12.70	\$ 12.45	\$ 12.15
Net investment income ^(a)	0.14	0.21	0.11	0.18	0.18	0.21
Net realized and unrealized gain (loss)	(0.33)	(0.74)	(0.65)	0.53	0.47	0.31
Total from investment operations	(0.19)	(0.53)	(0.54)	0.71	0.65	0.52
Distributions to shareholders from net investment income	(0.15)	(0.26)	(0.15)	(0.36)	(0.24)	(0.22)
Distributions to shareholders from net realized gains	—	—	(0.04)	(0.35)	(0.16)	—
Total distributions	(0.15)	(0.26)	(0.19)	(0.71)	(0.40)	(0.22)
Net asset value, end of period	\$ 10.84	\$ 11.18	\$ 11.97	\$ 12.70	\$ 12.70	\$ 12.45
Total return^(b)	(1.76)%	(4.43)%	(4.24)%	5.48%	5.22%	4.34%
Net assets, end of period (in 000s)	\$204,045	\$206,613	\$251,099	\$282,633	\$250,976	\$252,456
Ratio of net expenses to average net assets	0.61% ^(c)	0.60%	0.63%	0.69%	0.69%	0.69%
Ratio of total expenses to average net assets	0.81% ^(c)	0.86%	0.83%	0.83%	0.79%	0.86%
Ratio of net investment income to average net assets	2.57% ^(c)	1.87%	0.87%	1.38%	1.37%	1.73%
Portfolio turnover rate ^(d)	258%	689%	461%	522%	610%	302%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Global Core Fixed Income Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Service Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$11.12	\$11.91	\$12.63	\$12.62	\$12.38	\$12.09
Net investment income ^(a)	0.11	0.15	0.05	0.11	0.13	0.15
Net realized and unrealized gain (loss)	(0.34)	(0.73)	(0.65)	0.55	0.44	0.30
Total from investment operations	(0.23)	(0.58)	(0.60)	0.66	0.57	0.45
Distributions to shareholders from net investment income	(0.12)	(0.21)	(0.08)	(0.30)	(0.17)	(0.16)
Distributions to shareholders from net realized gains	—	—	(0.04)	(0.35)	(0.16)	—
Total distributions	(0.12)	(0.21)	(0.12)	(0.65)	(0.33)	(0.16)
Net asset value, end of period	\$10.77	\$11.12	\$11.91	\$12.63	\$12.62	\$12.38
Total return^(b)	(2.11)%	(4.87)%	(4.74)%	4.98%	4.71%	3.75%
Net assets, end of period (in 000s)	\$ 427	\$ 491	\$ 567	\$ 653	\$ 196	\$1,930
Ratio of net expenses to average net assets	1.11% ^(c)	1.10%	1.13%	1.18%	1.19%	1.19%
Ratio of total expenses to average net assets	1.31% ^(c)	1.36%	1.33%	1.34%	1.30%	1.36%
Ratio of net investment income to average net assets	2.06% ^(c)	1.38%	0.37%	0.85%	1.02%	1.24%
Portfolio turnover rate ^(d)	258%	689%	461%	522%	610%	302%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Global Core Fixed Income Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Investor Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 11.16	\$ 11.95	\$ 12.68	\$ 12.67	\$ 12.43	\$ 12.13
Net investment income ^(a)	0.14	0.20	0.10	0.17	0.17	0.20
Net realized and unrealized gain (loss)	(0.34)	(0.73)	(0.65)	0.54	0.46	0.31
Total from investment operations	(0.20)	(0.53)	(0.55)	0.71	0.63	0.51
Distributions to shareholders from net investment income	(0.14)	(0.26)	(0.14)	(0.35)	(0.23)	(0.21)
Distributions to shareholders from net realized gains	—	—	(0.04)	(0.35)	(0.16)	—
Total distributions	(0.14)	(0.26)	(0.18)	(0.70)	(0.39)	(0.21)
Net asset value, end of period	\$ 10.82	\$ 11.16	\$ 11.95	\$ 12.68	\$ 12.67	\$ 12.43
Total return^(b)	(1.79)%	(4.42)%	(4.31)%	5.43%	5.07%	4.25%
Net assets, end of period (in 000s)	\$42,414	\$49,849	\$60,048	\$73,477	\$47,717	\$53,615
Ratio of net expenses to average net assets	0.67% ^(c)	0.66%	0.69%	0.75%	0.76%	0.78%
Ratio of total expenses to average net assets	0.89% ^(c)	0.94%	0.91%	0.92%	0.88%	0.95%
Ratio of net investment income to average net assets	2.51% ^(c)	1.80%	0.82%	1.31%	1.31%	1.64%
Portfolio turnover rate ^(d)	258%	689%	461%	522%	610%	302%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Global Core Fixed Income Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 11.18	\$ 11.98	\$ 12.71	\$ 12.70	\$ 12.45	\$ 12.16
Net investment income ^(a)	0.14	0.21	0.11	0.19	0.17	0.21
Net realized and unrealized gain (loss)	(0.33)	(0.74)	(0.65)	0.53	0.48	0.30
Total from investment operations	(0.19)	(0.53)	(0.54)	0.72	0.65	0.51
Distributions to shareholders from net investment income	(0.15)	(0.27)	(0.15)	(0.36)	(0.24)	(0.22)
Distributions to shareholders from net realized gains	—	—	(0.04)	(0.35)	(0.16)	—
Total distributions	(0.15)	(0.27)	(0.19)	(0.71)	(0.40)	(0.22)
Net asset value, end of period	\$ 10.84	\$ 11.18	\$ 11.98	\$ 12.71	\$ 12.70	\$ 12.45
Total return^(b)	(1.84)%	(4.34)%	(4.23)%	5.49%	5.22%	4.35%
Net assets, end of period (in 000s)	\$286,508	\$294,104	\$272,464	\$264,049	\$311,837	\$228,163
Ratio of net expenses to average net assets	0.60% ^(c)	0.59%	0.62%	0.68%	0.68%	0.68%
Ratio of total expenses to average net assets	0.80% ^(c)	0.85%	0.82%	0.82%	0.78%	0.85%
Ratio of net investment income to average net assets	2.58% ^(c)	1.91%	0.89%	1.40%	1.36%	1.74%
Portfolio turnover rate ^(d)	258%	689%	461%	522%	610%	302%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Global Core Fixed Income Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Class P Shares				Period Ended March 31, 2019 ^(a)
		Year Ended March 31,				
		2023	2022	2021	2020	
Per Share Data						
Net asset value, beginning of period	\$11.19	\$11.99	\$12.72	\$12.71	\$12.46	\$12.10
Net investment income ^(b)	0.14	0.21	0.11	0.19	0.18	0.21
Net realized and unrealized gain (loss)	(0.33)	(0.74)	(0.65)	0.53	0.47	0.36
Total from investment operations	(0.19)	(0.53)	(0.54)	0.72	0.65	0.57
Distributions to shareholders from net investment income	(0.15)	(0.27)	(0.15)	(0.36)	(0.24)	(0.21)
Distributions to shareholders from net realized gains	—	—	(0.04)	(0.35)	(0.16)	—
Total distributions	(0.15)	(0.27)	(0.19)	(0.71)	(0.40)	(0.21)
Net asset value, end of period	\$10.85	\$11.19	\$11.99	\$12.72	\$12.71	\$12.46
Total return^(c)	(1.84)%	(4.33)%	(4.23)%	5.49%	5.22%	4.77%
Net assets, end of period (in 000s)	\$7,097	\$7,323	\$8,160	\$8,889	\$7,900	\$8,170
Ratio of net expenses to average net assets	0.60% ^(d)	0.59%	0.62%	0.68%	0.68%	0.69% ^(d)
Ratio of total expenses to average net assets	0.80% ^(d)	0.85%	0.82%	0.82%	0.78%	0.87% ^(d)
Ratio of net investment income to average net assets	2.58% ^(d)	1.89%	0.88%	1.40%	1.38%	1.82% ^(d)
Portfolio turnover rate ^(e)	258%	689%	461%	522%	610%	302%

(a) Commenced operations on April 20, 2018.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Income Fund				
	Six Months Ended September 30, 2023 (Unaudited)	Class A Shares			Period Ended March 31, 2020 ^(a)
		Year Ended March 31,			
	2023	2022	2021		
Per Share Data					
Net asset value, beginning of period	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88	\$ 10.00
Net investment income ^(b)	0.23	0.42	0.32	0.33	0.11
Net realized and unrealized gain (loss)	(0.07)	(0.80)	(0.59)	1.43	(1.11)
Total from investment operations	0.16	(0.38)	(0.27)	1.76	(1.00)
Distributions to shareholders from net investment income	(0.24)	(0.62)	(0.34)	(0.35)	(0.12)
Distributions to shareholders from net realized gains	—	—	(0.09)	(0.04)	—
Distributions to shareholders from return of capital	—	(0.01)	—	—	—
Total distributions	(0.24)	(0.63)	(0.43)	(0.39)	(0.12)
Net asset value, end of period	\$ 8.46	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88
Total return^(c)	1.87%	(3.85)%	(2.86)%	19.94%	(10.14)%
Net assets, end of period (in 000s)	\$ 801	\$ 598	\$ 501	\$ 501	\$ 142
Ratio of net expenses to average net assets	0.97% ^(d)	0.97%	0.97%	0.97%	0.98% ^(d)
Ratio of total expenses to average net assets	1.55% ^(d)	1.42%	1.30%	1.71%	2.58% ^(d)
Ratio of net investment income to average net assets	5.35% ^(d)	4.76%	3.12%	3.19%	3.44% ^(d)
Portfolio turnover rate ^(e)	228%	469%	139%	363%	110%

(a) Commenced operations on December 03, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Income Fund				
	Six Months Ended September 30, 2023 (Unaudited)	Class C Shares			Period Ended March 31, 2020 ^(a)
		Year Ended March 31,			
	2023	2022	2021		
Per Share Data					
Net asset value, beginning of period	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88	\$ 10.00
Net investment income ^(b)	0.20	0.36	0.25	0.26	0.09
Net realized and unrealized gain (loss)	(0.08)	(0.81)	(0.60)	1.42	(1.12)
Total from investment operations	0.12	(0.45)	(0.35)	1.68	(1.03)
Distributions to shareholders from net investment income	(0.21)	(0.55)	(0.26)	(0.27)	(0.09)
Distributions to shareholders from net realized gains	—	—	(0.09)	(0.04)	—
Distributions to shareholders from return of capital	—	(0.01)	—	—	—
Total distributions	(0.21)	(0.56)	(0.35)	(0.31)	(0.09)
Net asset value, end of period	\$ 8.45	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88
Total return^(c)	1.37%	(4.57)%	(3.59)%	19.06%	(10.35)%
Net assets, end of period (in 000s)	\$ 236	\$ 328	\$ 197	\$ 77	\$ 65
Ratio of net expenses to average net assets	1.72% ^(d)	1.72%	1.72%	1.72%	1.73% ^(d)
Ratio of total expenses to average net assets	2.29% ^(d)	2.18%	2.07%	2.71%	3.40% ^(d)
Ratio of net investment income to average net assets	4.58% ^(d)	4.09%	2.52%	2.52%	2.67% ^(d)
Portfolio turnover rate ^(e)	228%	469%	139%	363%	110%

(a) Commenced operations on December 03, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Income Fund				
	Six Months Ended September 30, 2023 (Unaudited)	Institutional Shares			Period Ended March 31, 2020 ^(a)
		Year Ended March 31,			
		2023	2022	2021	
Per Share Data					
Net asset value, beginning of period	\$ 8.54	\$ 9.55	\$ 10.25	\$ 8.88	\$ 10.00
Net investment income ^(b)	0.24	0.43	0.36	0.37	0.12
Net realized and unrealized gain (loss)	(0.07)	(0.78)	(0.60)	1.42	(1.11)
Total from investment operations	0.17	(0.35)	(0.24)	1.79	(0.99)
Distributions to shareholders from net investment income	(0.25)	(0.65)	(0.37)	(0.38)	(0.13)
Distributions to shareholders from net realized gains	—	—	(0.09)	(0.04)	—
Distributions to shareholders from return of capital	—	(0.01)	—	—	—
Total distributions	(0.25)	(0.66)	(0.46)	(0.42)	(0.13)
Net asset value, end of period	\$ 8.46	\$ 8.54	\$ 9.55	\$ 10.25	\$ 8.88
Total return^(c)	2.04%	(3.53)%	(2.54)%	20.34%	(10.03)%
Net assets, end of period (in 000s)	\$13,262	\$13,094	\$25,483	\$25,710	\$22,264
Ratio of net expenses to average net assets	0.64% ^(d)	0.64%	0.64%	0.64%	0.64% ^(d)
Ratio of total expenses to average net assets	1.22% ^(d)	1.06%	0.98%	1.75%	2.53% ^(d)
Ratio of net investment income to average net assets	5.68% ^(d)	4.96%	3.47%	3.63%	3.72% ^(d)
Portfolio turnover rate ^(e)	228%	469%	139%	363%	110%

(a) Commenced operations on December 03, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Income Fund				
	Investor Shares				
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,			Period Ended March 31, 2020 ^(a)
	2023	2022	2021		
Per Share Data					
Net asset value, beginning of period	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88	\$ 10.00
Net investment income ^(b)	0.24	0.44	0.35	0.36	0.12
Net realized and unrealized gain (loss)	(0.07)	(0.80)	(0.60)	1.43	(1.12)
Total from investment operations	0.17	(0.36)	(0.25)	1.79	(1.00)
Distributions to shareholders from net investment income	(0.25)	(0.64)	(0.36)	(0.38)	(0.12)
Distributions to shareholders from net realized gains	—	—	(0.09)	(0.04)	—
Distributions to shareholders from return of capital	—	(0.01)	—	—	—
Total distributions	(0.25)	(0.65)	(0.45)	(0.42)	(0.12)
Net asset value, end of period	\$ 8.46	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88
Total return^(c)	2.00%	(3.61)%	(2.62)%	20.24%	(10.06)%
Net assets, end of period (in 000s)	\$3,794	\$ 268	\$ 118	\$ 54	\$ 45
Ratio of net expenses to average net assets	0.72% ^(d)	0.72%	0.72%	0.72%	0.73% ^(d)
Ratio of total expenses to average net assets	1.30% ^(d)	1.18%	1.05%	1.81%	2.62% ^(d)
Ratio of net investment income to average net assets	5.54% ^(d)	5.12%	3.46%	3.54%	3.63% ^(d)
Portfolio turnover rate ^(e)	228%	469%	139%	363%	110%

(a) Commenced operations on December 03, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Income Fund				
	Six Months Ended September 30, 2023 (Unaudited)	Class R6 Shares			Period Ended March 31, 2020 ^(a)
		Year Ended March 31,			
		2023	2022	2021	
Per Share Data					
Net asset value, beginning of period	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88	\$ 10.00
Net investment income ^(b)	0.24	0.44	0.36	0.37	0.12
Net realized and unrealized gain (loss)	(0.07)	(0.79)	(0.60)	1.43	(1.11)
Total from investment operations	0.17	(0.35)	(0.24)	1.80	(0.99)
Distributions to shareholders from net investment income	(0.25)	(0.65)	(0.37)	(0.39)	(0.13)
Distributions to shareholders from net realized gains	—	—	(0.09)	(0.04)	—
Distributions to shareholders from return of capital	—	(0.01)	—	—	—
Total distributions	(0.25)	(0.66)	(0.46)	(0.43)	(0.13)
Net asset value, end of period	\$ 8.46	\$ 8.54	\$ 9.55	\$10.25	\$ 8.88
Total return^(c)	2.04%	(3.52)%	(2.53)%	20.35%	(10.03)%
Net assets, end of period (in 000s)	\$ 52	\$ 51	\$ 53	\$ 54	\$ 45
Ratio of net expenses to average net assets	0.62% ^(d)	0.63%	0.63%	0.63%	0.63% ^(d)
Ratio of total expenses to average net assets	1.19% ^(d)	1.07%	0.97%	1.72%	2.52% ^(d)
Ratio of net investment income to average net assets	5.71% ^(d)	5.07%	3.48%	3.64%	3.73% ^(d)
Portfolio turnover rate ^(e)	228%	469%	139%	363%	110%

(a) Commenced operations on December 03, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Income Fund				
	Class P Shares				
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,			Period Ended March 31, 2020 ^(a)
	2023	2022	2021		
Per Share Data					
Net asset value, beginning of period	\$ 8.54	\$ 9.55	\$ 10.25	\$ 8.88	\$ 10.00
Net investment income ^(b)	0.24	0.44	0.36	0.36	0.12
Net realized and unrealized gain (loss)	(0.07)	(0.79)	(0.60)	1.44	(1.11)
Total from investment operations	0.17	(0.35)	(0.24)	1.80	(0.99)
Distributions to shareholders from net investment income	(0.25)	(0.65)	(0.37)	(0.39)	(0.13)
Distributions to shareholders from net realized gains	—	—	(0.09)	(0.04)	—
Distributions to shareholders from return of capital	—	(0.01)	—	—	—
Total distributions	(0.25)	(0.66)	(0.46)	(0.43)	(0.13)
Net asset value, end of period	\$ 8.46	\$ 8.54	\$ 9.55	\$ 10.25	\$ 8.88
Total return^(c)	2.04%	(3.52)%	(2.53)%	20.35%	(10.03)%
Net assets, end of period (in 000s)	\$40,621	\$50,736	\$73,188	\$89,424	\$ 809
Ratio of net expenses to average net assets	0.63% ^(d)	0.63%	0.63%	0.63%	0.60% ^(d)
Ratio of total expenses to average net assets	1.21% ^(d)	1.06%	0.97%	1.10%	0.63% ^(d)
Ratio of net investment income to average net assets	5.70% ^(d)	5.02%	3.48%	3.46%	3.76% ^(d)
Portfolio turnover rate ^(e)	228%	469%	139%	363%	110%

(a) Commenced operations on December 03, 2019.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Long Short Credit Strategies Fund					
	Class A Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 7.74	\$ 8.52	\$ 8.92	\$ 7.93	\$ 8.71	\$ 9.19
Net investment income ^(a)	0.24	0.37	0.28	0.28	0.33	0.38
Net realized and unrealized gain (loss)	(0.04)	(0.73)	(0.35)	0.99	(0.73)	(0.34)
Total from investment operations	0.20	(0.36)	(0.07)	1.27	(0.40)	0.04
Distributions to shareholders from net investment income	(0.19)	(0.42)	(0.33)	(0.28)	(0.38)	(0.52)
Net asset value, end of period	\$ 7.75	\$ 7.74	\$ 8.52	\$ 8.92	\$ 7.93	\$ 8.71
Total return^(b)	2.55%	(4.11)%	(0.91)%	16.07%	(4.90)%	0.61%
Net assets, end of period (in 000s)	\$ 610	\$ 818	\$1,486	\$1,894	\$ 978	\$3,169
Ratio of net expenses to average net assets	1.46% ^(c)	1.45%	1.46%	1.46%	1.47%	1.47%
Ratio of total expenses to average net assets	2.21% ^(c)	1.88%	1.70%	1.72%	1.84%	1.74%
Ratio of net investment income to average net assets	6.16% ^(c)	4.67%	3.14%	3.19%	3.74%	4.15%
Portfolio turnover rate ^(d)	8%	22%	56%	112%	164%	220%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Long Short Credit Strategies Fund					
	Class C Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93	\$ 8.70	\$ 9.19
Net investment income ^(a)	0.21	0.31	0.21	0.22	0.26	0.31
Net realized and unrealized gain (loss)	(0.04)	(0.74)	(0.34)	0.97	(0.72)	(0.34)
Total from investment operations	0.17	(0.43)	(0.13)	1.19	(0.46)	(0.03)
Distributions to shareholders from net investment income	(0.16)	(0.36)	(0.26)	(0.21)	(0.31)	(0.46)
Net asset value, end of period	\$ 7.74	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93	\$ 8.70
Total return^(b)	2.17%	(4.95)%	(1.54)%	15.08%	(5.50)%	(0.25)%
Net assets, end of period (in 000s)	\$ 92	\$ 112	\$ 179	\$ 423	\$ 543	\$1,092
Ratio of net expenses to average net assets	2.21% ^(c)	2.21%	2.20%	2.21%	2.22%	2.22%
Ratio of total expenses to average net assets	2.96% ^(c)	2.64%	2.45%	2.51%	2.60%	2.52%
Ratio of net investment income to average net assets	5.42% ^(c)	3.93%	2.36%	2.52%	3.00%	3.39%
Portfolio turnover rate ^(d)	8%	22%	56%	112%	164%	220%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Long Short Credit Strategies Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Institutional Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 7.73	\$ 8.51	\$ 8.91	\$ 7.92	\$ 8.70	\$ 9.18
Net investment income ^(a)	0.25	0.40	0.31	0.31	0.35	0.41
Net realized and unrealized gain (loss)	(0.04)	(0.73)	(0.36)	0.99	(0.72)	(0.34)
Total from investment operations	0.21	(0.33)	(0.05)	1.30	(0.37)	0.07
Distributions to shareholders from net investment income	(0.20)	(0.45)	(0.35)	(0.31)	(0.41)	(0.55)
Net asset value, end of period	\$ 7.74	\$ 7.73	\$ 8.51	\$ 8.91	\$ 7.92	\$ 8.70
Total return^(b)	2.72%	(3.80)%	(0.59)%	16.47%	(4.59)%	0.84%
Net assets, end of period (in 000s)	\$10,025	\$8,574	\$15,884	\$14,905	\$14,592	\$22,611
Ratio of net expenses to average net assets	1.13% ^(c)	1.12%	1.12%	1.13%	1.13%	1.13%
Ratio of total expenses to average net assets	1.88% ^(c)	1.55%	1.37%	1.42%	1.50%	1.30%
Ratio of net investment income to average net assets	6.49% ^(c)	4.98%	3.46%	3.57%	4.07%	4.45%
Portfolio turnover rate ^(d)	8%	22%	56%	112%	164%	220%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Long Short Credit Strategies Fund					
	Investor Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 7.73	\$ 8.52	\$ 8.92	\$ 7.93	\$ 8.70	\$ 9.19
Net investment income ^(a)	0.25	0.39	0.30	0.31	0.35	0.40
Net realized and unrealized gain (loss)	(0.05)	(0.74)	(0.35)	0.98	(0.72)	(0.34)
Total from investment operations	0.20	(0.35)	(0.05)	1.29	(0.37)	0.06
Distributions to shareholders from net investment income	(0.19)	(0.44)	(0.35)	(0.30)	(0.40)	(0.55)
Net asset value, end of period	\$ 7.74	\$ 7.73	\$ 8.52	\$ 8.92	\$ 7.93	\$ 8.70
Total return^(b)	2.68%	(4.00)%	(0.66)%	16.36%	(4.56)%	0.75%
Net assets, end of period (in 000s)	\$1,318	\$1,414	\$2,633	\$2,406	\$2,187	\$4,261
Ratio of net expenses to average net assets	1.21% ^(c)	1.20%	1.20%	1.21%	1.22%	1.22%
Ratio of total expenses to average net assets	1.96% ^(c)	1.63%	1.45%	1.49%	1.59%	1.50%
Ratio of net investment income to average net assets	6.41% ^(c)	4.91%	3.38%	3.49%	3.99%	4.41%
Portfolio turnover rate ^(d)	8%	22%	56%	112%	164%	220%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Long Short Credit Strategies Fund					
	Class R6 Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93	\$ 8.70	\$ 9.18
Net investment income ^(a)	0.25	0.40	0.31	0.31	0.35	0.40
Net realized and unrealized gain (loss)	(0.05)	(0.74)	(0.34)	0.98	(0.71)	(0.33)
Total from investment operations	0.20	(0.34)	(0.03)	1.29	(0.36)	0.07
Distributions to shareholders from net investment income	(0.20)	(0.45)	(0.36)	(0.31)	(0.41)	(0.55)
Net asset value, end of period	\$ 7.73	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93	\$ 8.70
Total return^(b)	2.59%	(3.91)%	(0.46)%	16.33%	(4.46)%	0.85%
Net assets, end of period (in 000s)	\$6,662	\$6,984	\$5,353	\$1,654	\$2,218	\$1,823
Ratio of net expenses to average net assets	1.12% ^(c)	1.11%	1.11%	1.12%	1.12%	1.12%
Ratio of total expenses to average net assets	1.87% ^(c)	1.55%	1.36%	1.39%	1.50%	1.43%
Ratio of net investment income to average net assets	6.50% ^(c)	5.06%	3.51%	3.57%	4.07%	4.49%
Portfolio turnover rate ^(d)	8%	22%	56%	112%	164%	220%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Long Short Credit Strategies Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Class R Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93	\$ 8.70	\$ 9.19
Net investment income ^(a)	0.23	0.36	0.26	0.26	0.30	0.35
Net realized and unrealized gain (loss)	(0.04)	(0.75)	(0.35)	0.98	(0.71)	(0.34)
Total from investment operations	0.19	(0.39)	(0.09)	1.24	(0.41)	0.01
Distributions to shareholders from net investment income	(0.18)	(0.40)	(0.30)	(0.26)	(0.36)	(0.50)
Net asset value, end of period	\$ 7.74	\$ 7.73	\$ 8.52	\$ 8.91	\$ 7.93	\$ 8.70
Total return^(b)	2.42%	(4.48)%	(1.04)%	15.65%	(5.03)%	0.24%
Net assets, end of period (in 000s)	\$ 28	\$ 27	\$ 28	\$ 29	\$ 24	\$ 26
Ratio of net expenses to average net assets	1.71% ^(c)	1.70%	1.70%	1.71%	1.72%	1.72%
Ratio of total expenses to average net assets	2.46% ^(c)	2.16%	1.94%	1.98%	2.09%	2.01%
Ratio of net investment income to average net assets	5.91% ^(c)	4.53%	2.88%	2.98%	3.48%	3.88%
Portfolio turnover rate ^(d)	8%	22%	56%	112%	164%	220%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Long Short Credit Strategies Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Class P Shares				Period Ended March 31, 2019 ^(a)
		Year Ended March 31,				
	2023	2022	2021	2020		
Per Share Data						
Net asset value, beginning of period	\$ 7.72	\$ 8.50	\$ 8.90	\$ 7.92	\$ 8.69	\$ 9.25
Net investment income ^(b)	0.25	0.38	0.31	0.31	0.35	0.38
Net realized and unrealized gain (loss)	(0.04)	(0.71)	(0.35)	0.98	(0.71)	(0.40)
Total from investment operations	0.21	(0.33)	(0.04)	1.29	(0.36)	(0.02)
Distributions to shareholders from net investment income	(0.20)	(0.45)	(0.36)	(0.31)	(0.41)	(0.54)
Net asset value, end of period	\$ 7.73	\$ 7.72	\$ 8.50	\$ 8.90	\$ 7.92	\$ 8.69
Total return^(c)	2.72%	(3.80)%	(0.58)%	16.35%	(4.47)%	(0.07)%
Net assets, end of period (in 000s)	\$30,699	\$31,632	\$117,611	\$106,377	\$76,234	\$87,163
Ratio of net expenses to average net assets	1.12% ^(d)	1.12%	1.11%	1.12%	1.12%	1.12% ^(d)
Ratio of total expenses to average net assets	1.87% ^(d)	1.48%	1.36%	1.38%	1.49%	1.52% ^(d)
Ratio of net investment income to average net assets	6.50% ^(d)	4.75%	3.47%	3.55%	4.08%	4.55% ^(d)
Portfolio turnover rate ^(e)	8%	22%	56%	112%	164%	220%

(a) Commenced operations on April 20, 2018.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Strategic Income Fund					
	Class A Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.00	\$ 9.14	\$ 9.41	\$ 8.48	\$ 9.28	\$ 9.54
Net investment income ^(a)	0.17	0.24	0.09	0.31	0.26	0.35
Net realized and unrealized gain (loss)	(0.03)	(0.09)	(0.20)	0.99	(0.78)	(0.31)
Total from investment operations	0.14	0.15	(0.11)	1.30	(0.52)	0.04
Distributions to shareholders from net investment income	(0.17)	—	—	(0.35)	— ^(b)	(0.05)
Distributions to shareholders from return of capital	—	(0.29)	(0.16)	(0.02)	(0.28)	(0.25)
Total distributions	(0.17)	(0.29)	(0.16)	(0.37)	(0.28)	(0.30)
Net asset value, end of period	\$ 8.97	\$ 9.00	\$ 9.14	\$ 9.41	\$ 8.48	\$ 9.28
Total return^(c)	1.67%	1.64%	(1.12)%	15.12%	(5.64)%	0.46%
Net assets, end of period (in 000s)	\$106,161	\$121,804	\$127,793	\$126,488	\$115,257	\$202,337
Ratio of net expenses to average net assets	1.05% ^(d)	1.03%	1.01%	1.02%	1.01%	0.99%
Ratio of total expenses to average net assets	1.15% ^(d)	1.12%	1.07%	1.05%	1.04%	1.01%
Ratio of net investment income to average net assets	3.69% ^(d)	2.75%	0.94%	3.27%	2.84%	3.72%
Portfolio turnover rate ^(e)	737%	1,026%	416%	722%	491%	169%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Strategic Income Fund					
	Class C Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.98	\$ 9.11	\$ 9.39	\$ 8.46	\$ 9.25	\$ 9.52
Net investment income ^(a)	0.13	0.15	0.02	0.24	0.19	0.28
Net realized and unrealized gain (loss)	(0.03)	(0.06)	(0.21)	0.98	(0.77)	(0.32)
Total from investment operations	0.10	0.09	(0.19)	1.22	(0.58)	(0.04)
Distributions to shareholders from net investment income	(0.13)	—	—	(0.27)	— ^(b)	(0.04)
Distributions to shareholders from return of capital	—	(0.22)	(0.09)	(0.02)	(0.21)	(0.19)
Total distributions	(0.13)	(0.22)	(0.09)	(0.29)	(0.21)	(0.23)
Net asset value, end of period	\$ 8.95	\$ 8.98	\$ 9.11	\$ 9.39	\$ 8.46	\$ 9.25
Total return^(c)	1.28%	0.81%	(1.82)%	14.24%	(6.27)%	(0.41)%
Net assets, end of period (in 000s)	\$5,963	\$7,470	\$22,237	\$55,099	\$89,308	\$150,514
Ratio of net expenses to average net assets	1.80% ^(d)	1.78%	1.76%	1.77%	1.77%	1.74%
Ratio of total expenses to average net assets	1.90% ^(d)	1.87%	1.81%	1.80%	1.79%	1.76%
Ratio of net investment income to average net assets	2.97% ^(d)	1.68%	0.18%	2.54%	2.10%	2.97%
Portfolio turnover rate ^(e)	737%	1,026%	416%	722%	491%	169%

(a) Calculated based on the average shares outstanding methodology.

(b) Amount is less than \$0.005 per share.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Strategic Income Fund					
	Institutional Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.01	\$ 9.15	\$ 9.42	\$ 8.49	\$ 9.28	\$ 9.55
Net investment income ^(a)	0.18	0.27	0.12	0.34	0.29	0.38
Net realized and unrealized gain (loss)	(0.03)	(0.09)	(0.20)	0.99	(0.76)	(0.32)
Total from investment operations	0.15	0.18	(0.08)	1.33	(0.47)	0.06
Distributions to shareholders from net investment income	(0.18)	—	—	(0.38)	(0.01)	(0.06)
Distributions to shareholders from return of capital	—	(0.32)	(0.19)	(0.02)	(0.31)	(0.27)
Total distributions	(0.18)	(0.32)	(0.19)	(0.40)	(0.32)	(0.33)
Net asset value, end of period	\$ 8.98	\$ 9.01	\$ 9.15	\$ 9.42	\$ 8.49	\$ 9.28
Total return^(b)	1.84%	1.97%	(0.83)%	15.62%	(5.31)%	0.71%
Net assets, end of period (in 000s)	\$304,771	\$310,847	\$376,645	\$437,445	\$564,586	\$950,665
Ratio of net expenses to average net assets	0.72% ^(c)	0.70%	0.68%	0.69%	0.68%	0.65%
Ratio of total expenses to average net assets	0.82% ^(c)	0.79%	0.74%	0.71%	0.70%	0.66%
Ratio of net investment income to average net assets	4.02% ^(c)	3.04%	1.28%	3.61%	3.18%	4.10%
Portfolio turnover rate ^(d)	737%	1,026%	416%	722%	491%	169%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Strategic Income Fund					
	Investor Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.01	\$ 9.14	\$ 9.42	\$ 8.48	\$ 9.28	\$ 9.55
Net investment income ^(a)	0.18	0.26	0.11	0.33	0.29	0.37
Net realized and unrealized gain (loss)	(0.03)	(0.08)	(0.21)	1.00	(0.78)	(0.32)
Total from investment operations	0.15	0.18	(0.10)	1.33	(0.49)	0.05
Distributions to shareholders from net investment income	(0.18)	—	—	(0.37)	(0.01)	(0.05)
Distributions to shareholders from return of capital	—	(0.31)	(0.18)	(0.02)	(0.30)	(0.27)
Total distributions	(0.18)	(0.31)	(0.18)	(0.39)	(0.31)	(0.32)
Net asset value, end of period	\$ 8.98	\$ 9.01	\$ 9.14	\$ 9.42	\$ 8.48	\$ 9.28
Total return^(b)	1.91%	1.78%	(0.90)%	15.52%	(5.40)%	0.61%
Net assets, end of period (in 000s)	\$14,600	\$17,221	\$18,592	\$22,711	\$25,179	\$96,019
Ratio of net expenses to average net assets	0.80% ^(c)	0.78%	0.76%	0.77%	0.76%	0.74%
Ratio of total expenses to average net assets	0.90% ^(c)	0.87%	0.82%	0.80%	0.79%	0.76%
Ratio of net investment income to average net assets	3.95% ^(c)	2.95%	1.19%	3.53%	3.15%	3.98%
Portfolio turnover rate ^(d)	737%	1,026%	416%	722%	491%	169%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Strategic Income Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Class R6 Shares				
		Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 9.00	\$ 9.14	\$ 9.41	\$ 8.48	\$ 9.28	\$ 9.55
Net investment income ^(a)	0.18	0.27	0.14	0.34	0.29	0.35
Net realized and unrealized gain (loss)	(0.02)	(0.09)	(0.22)	0.99	(0.77)	(0.29)
Total from investment operations	0.16	0.18	(0.08)	1.33	(0.48)	0.06
Distributions to shareholders from net investment income	(0.18)	—	—	(0.38)	(0.01)	(0.10)
Distributions to shareholders from return of capital	—	(0.32)	(0.19)	(0.02)	(0.31)	(0.23)
Total distributions	(0.18)	(0.32)	(0.19)	(0.40)	(0.32)	(0.33)
Net asset value, end of period	\$ 8.98	\$ 9.00	\$ 9.14	\$ 9.41	\$ 8.48	\$ 9.28
Total return^(b)	1.96%	1.87%	(0.71)%	15.51%	(5.30)%	0.70%
Net assets, end of period (in 000s)	\$35,181	\$17,985	\$19,883	\$4,023	\$6,779	\$25,882
Ratio of net expenses to average net assets	0.72% ^(c)	0.69%	0.67%	0.68%	0.67%	0.64%
Ratio of total expenses to average net assets	0.81% ^(c)	0.78%	0.73%	0.70%	0.69%	0.66%
Ratio of net investment income to average net assets	3.95% ^(c)	3.06%	1.47%	3.63%	3.16%	3.73%
Portfolio turnover rate ^(d)	737%	1,026%	416%	722%	491%	169%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Strategic Income Fund					
	Class R Shares					
	Six Months Ended September 30, 2023 (Unaudited)	Year Ended March 31,				
	2023	2022	2021	2020	2019	
Per Share Data						
Net asset value, beginning of period	\$ 8.98	\$ 9.12	\$ 9.40	\$ 8.47	\$ 9.26	\$ 9.53
Net investment income ^(a)	0.15	0.22	0.07	0.29	0.24	0.32
Net realized and unrealized gain (loss)	(0.02)	(0.09)	(0.21)	0.98	(0.77)	(0.31)
Total from investment operations	0.13	0.13	(0.14)	1.27	(0.53)	0.01
Distributions to shareholders from net investment income	(0.16)	—	—	(0.32)	—	(0.05)
Distributions to shareholders from return of capital	—	(0.27)	(0.14)	(0.02)	(0.26)	(0.23)
Total distributions	(0.16)	(0.27)	(0.14)	(0.34)	(0.26)	(0.28)
Net asset value, end of period	\$ 8.95	\$ 8.98	\$ 9.12	\$ 9.40	\$ 8.47	\$ 9.26
Total return^(b)	1.55%	1.28%	(1.35)%	14.98%	(5.89)%	0.10%
Net assets, end of period (in 000s)	\$2,931	\$2,886	\$2,520	\$2,539	\$3,056	\$4,986
Ratio of net expenses to average net assets	1.30% ^(c)	1.28%	1.26%	1.27%	1.27%	1.24%
Ratio of total expenses to average net assets	1.40% ^(c)	1.37%	1.32%	1.30%	1.29%	1.26%
Ratio of net investment income to average net assets	3.43% ^(c)	2.51%	0.70%	3.04%	2.59%	3.46%
Portfolio turnover rate ^(d)	737%	1,026%	416%	722%	491%	169%

(a) Calculated based on the average shares outstanding methodology.

(b) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(c) Annualized.

(d) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Financial Highlights (continued)

Selected Share Data for a Share Outstanding Throughout Each Period

	Goldman Sachs Strategic Income Fund					
	Six Months Ended September 30, 2023 (Unaudited)	Class P Shares				Period Ended March 31, 2019 ^(a)
		Year Ended March 31,				
	2023	2022	2021	2020		
Per Share Data						
Net asset value, beginning of period	\$ 8.99	\$ 9.13	\$ 9.40	\$ 8.47	\$ 9.27	\$ 9.62
Net investment income ^(b)	0.18	0.27	0.12	0.34	0.29	0.33
Net realized and unrealized gain (loss)	(0.03)	(0.09)	(0.20)	0.99	(0.77)	(0.35)
Total from investment operations	0.15	0.18	(0.08)	1.33	(0.48)	(0.02)
Distributions to shareholders from net investment income	(0.18)	—	—	(0.38)	(0.01)	(0.06)
Distributions to shareholders from return of capital	—	(0.32)	(0.19)	(0.02)	(0.31)	(0.27)
Total distributions	(0.18)	(0.32)	(0.19)	(0.40)	(0.32)	(0.33)
Net asset value, end of period	\$ 8.96	\$ 8.99	\$ 9.13	\$ 9.40	\$ 8.47	\$ 9.27
Total return^(c)	1.85%	1.87%	(0.71)%	15.53%	(5.31)%	(0.12)%
Net assets, end of period (in 000s)	\$148,290	\$158,372	\$221,056	\$268,868	\$235,966	\$336,979
Ratio of net expenses to average net assets	0.71% ^(d)	0.69%	0.67%	0.68%	0.67%	0.64% ^(d)
Ratio of total expenses to average net assets	0.81% ^(d)	0.78%	0.73%	0.70%	0.69%	0.68% ^(d)
Ratio of net investment income to average net assets	4.03% ^(d)	2.99%	1.27%	3.62%	3.18%	3.84% ^(d)
Portfolio turnover rate ^(e)	737%	1,026%	416%	722%	491%	169%

(a) Commenced operations on April 20, 2018.

(b) Calculated based on the average shares outstanding methodology.

(c) Assumes investment at the NAV at the beginning of the period, reinvestment of all dividends and distributions, a complete redemption of the investment at the NAV at the end of the period and no sales or redemption charges (if any). Total returns would be reduced if a sales or redemption charge was taken into account. Returns do not reflect the impact of taxes to shareholders relating to Fund distributions or the redemption of Fund shares. Total returns for periods less than one full year are not annualized.

(d) Annualized.

(e) The Fund's portfolio turnover rate is calculated in accordance with regulatory requirements, without regard to transactions involving short term investments and certain derivatives. If such transactions were included, the Fund's portfolio turnover rate may be higher.

Notes to Financial Statements

September 30, 2023 (Unaudited)

1. ORGANIZATION

Goldman Sachs Trust (the “Trust”) is a Delaware statutory trust registered under the Investment Company Act of 1940, as amended (the “Act”), as an open-end management investment company. The following table lists those series of the Trust that are included in this report (collectively, the “Funds” or individually a “Fund”), along with their corresponding share classes and respective diversification status under the Act:

Fund	Share Classes Offered	Diversified/ Non-diversified
Bond and Core Fixed Income	A, C, Institutional, Service, Investor, R6, R and P	Diversified
Global Core Fixed Income	A, C, Institutional, Service, Investor, R6 and P	Diversified
Income	A, C, Institutional, Investor, R6 and P	Diversified
Long Short Credit Strategies and Strategic Income	A, C, Institutional, Investor, R6, R and P	Diversified

Class A Shares are sold with a front-end sales charge of up to 3.75%. Class C Shares are sold with a contingent deferred sales charge (“CDSC”) of 1.00%, which is imposed on redemptions made within 12 months of purchase. Institutional, Service, Investor, Class R6, Class R and Class P Shares are not subject to a sales charge.

Goldman Sachs Asset Management, L.P. (“GSAM”), an affiliate of Goldman Sachs & Co. LLC (“Goldman Sachs”), serves as investment adviser to each of the Bond, Core Fixed Income, Income, Long Short Credit Strategies and Strategic Income Funds pursuant to management agreements with the Trust. Goldman Sachs Asset Management International (“GSAMI”), an affiliate of GSAM and Goldman Sachs, serves as investment adviser pursuant to a management agreement with the Trust on behalf of the Global Core Fixed Income Fund (the management agreements with GSAM and GSAMI are collectively referred to herein as the “Agreements”).

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and require management to make estimates and assumptions that may affect the reported amounts and disclosures. Actual results may differ from those estimates and assumptions. Each Fund is an investment company under GAAP and follows the accounting and reporting guidance applicable to investment companies.

A. Investment Valuation — The Funds’ valuation policy is to value investments at fair value.

B. Investment Income and Investments — Investment income includes interest income, dividend income and securities lending income, if any. Interest income is accrued daily and adjusted for amortization of premiums and accretion of discounts. Dividend income is recognized on ex-dividend date or, for certain foreign securities, as soon as such information is obtained subsequent to the ex-dividend date. Non-cash dividends, if any, are recorded at the fair market value of the securities received. Investment transactions are reflected on trade date. Realized gains and losses are calculated using identified cost. Investment transactions are recorded on the following business day for daily net asset value (“NAV”) calculations. Investment income is recorded net of any foreign withholding taxes, less any amounts reclaimable. The Funds may file withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. Any foreign capital gains tax is accrued daily based upon net unrealized gains, and is payable upon sale of such investments.

For derivative contracts, unrealized gains and losses are recorded daily and become realized gains and losses upon disposition or termination of the contract. Upfront payments, if any, are made or received upon entering into a swap agreement and are reflected in the Statements of Assets and Liabilities. Upfront payments are recognized over the contract’s term/event as realized gains or losses, with the exception of forward starting swap contracts whose realized gains or losses are recognized from the effective start date. For securities with paydown provisions, principal payments received are treated as a proportionate reduction to the cost basis of the securities, and excess or shortfall amounts are recorded as income. For treasury inflation protected securities

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(“TIPS”), adjustments to principal due to inflation/deflation are reflected as increases/decreases to interest income with a corresponding adjustment to cost.

C. Class Allocations and Expenses — Investment income, realized and unrealized gain (loss), if any, and non-class specific expenses of each Fund are allocated daily based upon the proportion of net assets of each class. Non-class specific expenses directly incurred by a Fund are charged to that Fund, while such expenses incurred by the Trust are allocated across the applicable Funds on a straight-line and/or pro-rata basis depending upon the nature of the expenses. Class specific expenses, where applicable, are borne by the respective share classes and include Distribution and Service, Transfer Agency and Service and Shareholder Administration fees.

D. Federal Taxes and Distributions to Shareholders — It is each Fund’s policy to comply with the requirements of the Internal Revenue Code of 1986, as amended (the “Code”), applicable to regulated investment companies and to distribute each year substantially all of its investment company taxable income and capital gains to its shareholders. Accordingly, each Fund is not required to make any provisions for the payment of federal income tax. Distributions to shareholders are recorded on the ex-dividend date. Income and capital gains distributions, if any, are declared and paid according to the following schedule:

Fund	Income Distributions Declared/Paid	Capital Gains Distributions Declared/Paid
Bond	Daily/Monthly	Annually
Core Fixed Income	Daily/Monthly	Annually
Global Core Fixed Income	Daily/Monthly	Annually
Income	Daily/Monthly	Annually
Long Short Credit Strategies	Daily/Monthly	Annually
Strategic Income	Monthly/Monthly	Annually

Net capital losses, if any, are carried forward to future fiscal years and may be used to the extent allowed by the Code to offset any future capital gains. Losses that are carried forward will retain their character as either short-term or long-term capital losses. Utilization of capital loss carryforwards will reduce the requirement of future capital gains distributions.

The characterization of distributions to shareholders for financial reporting purposes is determined in accordance with federal income tax rules, which may differ from GAAP. The source of each Fund’s distributions may be shown in the accompanying financial statements as either from distributable earnings or capital. Certain components of the Funds’ net assets on the Statements of Assets and Liabilities reflect permanent GAAP/tax differences based on the appropriate tax character.

E. Foreign Currency Translation — The accounting records and reporting currency of a Fund are maintained in U.S. dollars. Assets and liabilities denominated in foreign currencies are translated into U.S. dollars using the current exchange rates at the close of each business day. The effect of changes in foreign currency exchange rates on investments is included within net realized and unrealized gain (loss) on investments. Changes in the value of other assets and liabilities as a result of fluctuations in foreign exchange rates are included in the Statements of Operations within net change in unrealized gain (loss) on foreign currency translation. Transactions denominated in foreign currencies are translated into U.S. dollars on the date the transaction occurred, the effects of which are included within net realized gain (loss) on foreign currency transactions.

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

U.S. GAAP defines the fair value of a financial instrument as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price); the Funds’ policy is to use the market approach. GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The level in the fair value hierarchy within which the fair value measurement in its entirety falls shall be determined based on the lowest level input that is significant to the fair value measurement in its entirety. The levels used for classifying investments are not necessarily an indication of the risk associated with investing in these investments. The three levels of the fair value hierarchy are described below:

- Level 1 — Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2 — Quoted prices in markets that are not active or financial instruments for which significant inputs are observable (including, but not limited to, quoted prices for similar investments, interest rates, foreign exchange rates, volatility and credit spreads), either directly or indirectly;
- Level 3 — Prices or valuations that require significant unobservable inputs (including GSAM's and GSAMI's assumptions in determining fair value measurement).

The Board of Trustees ("Trustees") has approved Valuation Procedures that govern the valuation of the portfolio investments held by the Funds, including investments for which market quotations are not readily available. With respect to the Funds' investments that do not have readily available market quotations, the Trustees have designated the Adviser as the valuation designee to perform fair valuations pursuant to Rule 2a-5 under the Investment Company Act of 1940 (the "Valuation Designee"). GSAM and GSAMI have day-to-day responsibility for implementing and maintaining internal controls and procedures related to the valuation of the Funds' investments. To assess the continuing appropriateness of pricing sources and methodologies, GSAM and GSAMI regularly perform price verification procedures and issue challenges as necessary to third party pricing vendors or brokers, and any differences are reviewed in accordance with the Valuation Procedures.

A. Level 1 and Level 2 Fair Value Investments — The valuation techniques and significant inputs used in determining the fair values for investments classified as Level 1 and Level 2 are as follows:

Equity Securities — Equity securities traded on a United States ("U.S.") securities exchange or the NASDAQ system, or those located on certain foreign exchanges, including but not limited to the Americas, are valued daily at their last sale price or official closing price on the principal exchange or system on which they are traded. If there is no sale or official closing price or such price is believed by GSAM and GSAMI to not represent fair value, equity securities will be valued at the valid closing bid price for long positions and at the valid closing ask price for short positions (i.e. where there is sufficient volume, during normal exchange trading hours). If no valid bid/ask price is available, the equity security will be valued pursuant to the Valuation Procedures and consistent with applicable regulatory guidance. To the extent these investments are actively traded, they are classified as Level 1 of the fair value hierarchy, otherwise they are generally classified as Level 2. Certain equity securities containing unique attributes may be classified as Level 2.

Unlisted equity securities for which market quotations are available are valued at the last sale price on the valuation date, or if no sale occurs, at the last bid price for long positions or the last ask price for short positions, and are generally classified as Level 2. Securities traded on certain foreign securities exchanges are valued daily at fair value determined by an independent fair value service (if available) under the Valuation Procedures and consistent with applicable regulatory guidance. The independent fair value service takes into account multiple factors including, but not limited to, movements in the securities markets, certain depositary receipts, futures contracts and foreign currency exchange rates that have occurred subsequent to the close of the foreign securities exchange. These investments are generally classified as Level 2 of the fair value hierarchy.

Underlying Funds (including Money Market Funds) — Underlying funds ("Underlying Funds") include exchange-traded funds ("ETFs") and other investment companies. Investments in the Underlying Funds (except ETFs) are valued at the NAV per share on the day of valuation. ETFs are valued daily at the last sale price or official closing price on the principal exchange or system on which the investment is traded. Because the Funds invest in Underlying Funds that fluctuate in value, the Funds' shares will correspondingly fluctuate in value. Underlying Funds are generally classified as Level 1 of the fair value hierarchy. To the extent that underlying ETFs are actively traded, they are classified as Level 1 of the fair value hierarchy, otherwise they are

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

generally classified as Level 2. For information regarding an Underlying Fund's accounting policies and investment holdings, please see the Underlying Fund's shareholder report.

Debt Securities — Debt securities for which market quotations are readily available are valued daily on the basis of quotations supplied by dealers or an independent pricing service. The pricing services may use valuation models or matrix pricing, which consider: (i) yield or price with respect to bonds that are considered comparable in characteristics such as rating, interest rate and maturity date or (ii) quotations from securities dealers to determine current value. With the exception of treasury securities of G7 countries, which are generally classified as Level 1, these investments are generally classified as Level 2 of the fair value hierarchy.

i. **Bank Loans** — Bank loans ("Loans") are interests in amounts owed by corporate, governmental, or other borrowers to lenders or lending syndicates. Loans are arranged through private negotiations between the borrower and one or more financial institutions ("Lenders"). The Fund's investments in Loans are in the form of either participations in Loans ("Participations") or assignments of all or a portion of Loans from third parties ("Assignments"). With respect to Participations, the Fund has the right to receive payments of principal, interest and any fees to which it is entitled from the Lender selling the Participations and only upon receipt by the Lender of the payments from the borrower. The Fund generally has no right to enforce compliance by the borrower with the terms of the loan agreement with respect to Participations. Conversely, assignments result in the Fund having a direct contractual relationship with the borrower, and the Fund may be permitted to enforce compliance by the borrower with the terms of the loan agreement.

The Income, Long Short Credit Strategies and Strategic Income Funds may also enter into certain credit arrangements, all or a portion of which may be unfunded. Unfunded loan commitments represent the remaining obligation of a Fund to the borrower. A Fund is obligated to fund these commitments at the borrower's discretion. A Fund may receive a commitment fee based on the undrawn portion of the underlying line of credit of a loan. All loans and unfunded loan commitments involve interest rate risk, liquidity risk and credit risk, including the potential default or insolvency of the borrower. Loans, including unfunded loan commitments, are marked to market daily using pricing vendor quotations and the change in value, if any, is recorded as an unrealized gain or loss.

ii. **Commercial Paper** — Commercial paper normally represents short-term unsecured promissory notes issued in bearer form by banks or bank holding companies, corporations, finance companies and other issuers. Commercial paper consists of direct U.S. dollar-denominated obligations of domestic or foreign issuers. Asset-backed commercial paper is issued by a special purpose entity that is organized to issue the commercial paper and to purchase trade receivables or other financial assets.

iii. **Inverse Floaters** — The interest rate on inverse floating rate securities ("inverse floaters") resets in the opposite direction from the market rate of interest to which the inverse floaters are indexed. An inverse floater may be considered to be leveraged to the extent that its interest rate varies by a magnitude that exceeds the magnitude of the change in the index rate of interest. The higher the degree of leverage of an inverse floater, the greater the volatility of its market value.

iv. **Mortgage-Backed and Asset-Backed Securities** — Mortgage-backed securities represent direct or indirect participations in, or are collateralized by and payable from, mortgage loans secured by residential and/or commercial real estate property. Asset-backed securities include securities whose principal and interest payments are collateralized by pools of other assets or receivables. The value of certain mortgage-backed and asset-backed securities (including adjustable rate mortgage loans) may be particularly sensitive to changes in prevailing interest rates. The value of these securities may also fluctuate in response to the market's perception of the creditworthiness of the issuers.

Asset-backed securities may present credit risks that are not presented by mortgage-backed securities because they generally do not have the benefit of a security interest in collateral that is comparable to mortgage assets. Some asset-backed securities may only have a subordinated claim on collateral.

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

Stripped mortgage-backed securities are usually structured with two different classes: one that receives substantially all interest payments (interest-only, or “IO” and/or high coupon rate with relatively low principal amount, or “IOette”), and the other that receives substantially all principal payments (principal-only, or “PO”) from a pool of mortgage loans. Little to no principal will be received at the maturity of an IO; as a result, periodic adjustments are recorded to reduce the cost of the security until maturity. These adjustments are included in interest income.

v. Mortgage Dollar Rolls — Mortgage dollar rolls are transactions whereby a Fund sells mortgage-backed-securities and simultaneously contracts with the same counterparty to repurchase similar securities on a specified future date. During the settlement period, a Fund will not be entitled to accrue interest and receive principal payments on the securities sold. The Funds account for mortgage dollar roll transactions as purchases and sales and realize gains and losses on these transactions.

vi. Structured Notes — The values of structured notes are based on the price movements of a reference security or index. Upon termination, a Fund will receive a payment from the issuer based on the value of the referenced instrument (notional amount multiplied by price of the referenced instrument) and record a realized gain or loss. Structured notes that are exchange traded are generally classified as Level 1 of the fair value hierarchy.

vii. When-Issued Securities and Forward Commitments — When-issued securities, including TBA (“To Be Announced”) securities, are securities that are authorized but not yet issued in the market and purchased in order to secure what is considered to be an advantageous price or yield to a Fund. A forward commitment involves entering into a contract to purchase or sell securities, typically on an extended settlement basis, for a fixed price at a future date. The purchase of securities on a when-issued or forward commitment basis involves a risk of loss if the value of the security to be purchased declines before the settlement date. Conversely, the sale of securities on a forward commitment basis involves the risk that the value of the securities sold may increase before the settlement date. Although a Fund will generally purchase securities on a when-issued or forward commitment basis with the intention of acquiring the securities for its portfolio, the Fund may dispose of when-issued securities or forward commitments prior to settlement, which may result in a realized gain or loss. For financial reporting purposes, cash collateral that has been pledged to cover obligations of a Fund and cash collateral received, if any, is reported separately on the Statements of Assets and Liabilities as receivables/payables for collateral on other investments. Non-cash collateral pledged by a Fund, if any, is noted in the Schedules of Investments.

Derivative Contracts — A derivative is an instrument whose value is derived from underlying assets, indices, reference rates or a combination of these factors. A Fund enters into derivative transactions to hedge against changes in interest rates, securities prices, and/or currency exchange rates, to increase total return, or to gain access to certain markets or attain exposure to other underliers. For financial reporting purposes, cash collateral that has been pledged to cover obligations of a Fund and cash collateral received, if any, is reported separately on the Statements of Assets and Liabilities as either due to broker/receivable for collateral on certain derivative contracts. Non-cash collateral pledged by a Fund, if any, is noted in the Schedules of Investments.

Exchange-traded derivatives, including futures and options contracts, are generally valued at the last sale or settlement price on the exchange where they are principally traded. Exchange-traded options without settlement prices are generally valued at the midpoint of the bid and ask prices on the exchange where they are principally traded (or, in the absence of two-way trading, at the last bid price for long positions and the last ask price for short positions). Exchange-traded derivatives typically fall within Level 1 of the fair value hierarchy. Over-the-counter (“OTC”) and centrally cleared derivatives are valued using market transactions and other market evidence, including market-based inputs to models, calibration to market-clearing transactions, broker or dealer quotations, or other alternative pricing sources. Where models are used, the selection of a particular model to value OTC and centrally cleared derivatives depends upon the contractual terms of, and specific risks inherent in, the instrument, as well as the availability of pricing information in the market. Valuation models require a variety of inputs, including contractual terms, market prices, yield curves, credit curves, measures of volatility, voluntary and involuntary prepayment rates, loss severity rates and correlations of such inputs. For OTC and centrally cleared derivatives that trade in liquid markets, model inputs can generally be verified and model selection does not involve significant management judgment. OTC and centrally cleared derivatives are classified within Level 2 of the fair value hierarchy when significant inputs are corroborated by market evidence.

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

i. **Forward Contracts** — A forward contract is a contract between two parties to buy or sell an asset at a specified price on a future date. A forward contract settlement can occur on a cash or delivery basis. Forward contracts are marked-to-market daily using independent vendor prices, and the change in value, if any, is recorded as an unrealized gain or loss. Cash and certain investments may be used to collateralize forward contracts.

A *forward foreign currency exchange contract* is a forward contract in which a Fund agrees to receive or deliver a fixed quantity of one currency for another, at a pre-determined price at a future date. All forward foreign currency exchange contracts are marked to market daily by using the outright forward rates or interpolating based upon maturity dates, where available. Non-deliverable forward foreign currency exchange contracts are settled with the counterparty in cash without the delivery of foreign currency.

ii. **Futures Contracts** — Futures contracts are contracts to buy or sell a standardized quantity of a specified commodity or security. Upon entering into a futures contract, a Fund deposits cash or securities in an account on behalf of the broker in an amount sufficient to meet the initial margin requirement. Subsequent payments are made or received by a Fund equal to the daily change in the contract value and are recorded as variation margin receivable or payable with a corresponding offset to unrealized gains or losses.

iii. **Options** — When a Fund writes call or put options, an amount equal to the premium received is recorded as a liability and is subsequently marked-to-market to reflect the current value of the option written. Swaptions are options on swap contracts.

Upon the purchase of a call option or a put option by a Fund, the premium paid is recorded as an investment and subsequently marked-to-market to reflect the current value of the option. Certain options may be purchased with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms.

iv. **Swap Contracts** — Bilateral swap contracts are agreements in which a Fund and a counterparty agree to exchange periodic payments on a specified notional amount or make a net payment upon termination. Bilateral swap transactions are privately negotiated in the OTC market and payments are settled through direct payments between a Fund and the counterparty. By contrast, certain swap transactions are subject to mandatory central clearing. These swaps are executed through a derivatives clearing member (“DCM”), acting in an agency capacity, and submitted to a central counterparty (“CCP”) (“centrally cleared swaps”), in which case all payments are settled with the CCP through the DCM. Swaps are marked-to-market daily using pricing vendor quotations, counterparty or clearinghouse prices or model prices, and the change in value, if any, is recorded as an unrealized gain or loss. Upon entering into a swap contract, a Fund is required to satisfy an initial margin requirement by delivering cash or securities to the counterparty (or in some cases, segregated in a triparty account on behalf of the counterparty), which can be adjusted by any mark-to-market gains or losses pursuant to bilateral or centrally cleared arrangements. For centrally cleared swaps the daily change in valuation, if any, is recorded as a receivable or payable for variation margin.

An *interest rate swap* is an agreement that obligates two parties to exchange a series of cash flows at specified intervals, based upon or calculated by reference to changes in interest rates on a specified notional principal amount. The payment flows are usually netted against each other, with the difference being paid by one party to the other.

A *credit default swap* is an agreement that involves one party (the buyer of protection) making a stream of payments to another party (the seller of protection) in exchange for the right to receive protection on a reference security or obligation, including a group of assets or exposure to the performance of an index. A Fund’s investment in credit default swaps may involve greater risks than if the Fund had invested in the referenced obligation directly. Credit events are contract specific but may include bankruptcy, failure to pay, restructuring and obligation acceleration. If a Fund buys protection through a credit default swap and no credit event occurs, its payments are limited to the periodic payments previously made to the counterparty. Upon the occurrence of a specified credit event, a Fund, as a buyer of credit protection, is entitled to receive an amount equal to the notional amount of the swap and deliver to the seller the defaulted reference obligation in a physically settled trade. A Fund may also receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap reduced by the recovery value of the reference obligation in a cash settled trade.

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

As a seller of protection, a Fund generally receives a payment stream throughout the term of the swap, provided that there is no credit event. In addition, if a Fund sells protection through a credit default swap, a Fund could suffer a loss because the value of the referenced obligation and the premium payments received may be less than the notional amount of the swap paid to the buyer of protection. Upon the occurrence of a specified credit event, a Fund, as a seller of credit protection, may be required to take possession of the defaulted reference obligation and pay the buyer an amount equal to the notional amount of the swap in a physically settled trade. A Fund may also pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap reduced by the recovery value of the reference obligation in a cash settled trade. Recovery values are at times established through the credit event auction process in which market participants are ensured that a transparent price has been set for the defaulted security or obligation. In addition, a Fund is entitled to a return of any assets, which have been pledged as collateral to the counterparty upon settlement.

The maximum potential amount of future payments (undiscounted) that a Fund as seller of protection could be required to make under a credit default swap would be an amount equal to the notional amount of the agreement. These potential amounts would be partially offset by any recovery values of the respective referenced obligations or net amounts received from a settlement of a credit default swap for the same reference security or obligation where a Fund bought credit protection.

B. Level 3 Fair Value Investments — To the extent that significant inputs to valuation models and other alternative pricing sources are unobservable, or if quotations are not readily available, or if GSAM and GSAMI believes that such quotations do not accurately reflect fair value, the fair value of a Funds' investments may be determined under the Valuation Procedures. GSAM and GSAMI, consistent with their procedures and applicable regulatory guidance, may make an adjustment to the most recent valuation prices of either domestic or foreign securities in light of significant events to reflect what it believes to be the fair value of the securities at the time of determining a Fund's NAV. To the extent investments are valued using single source broker quotations obtained directly from the broker or passed through from third party pricing vendors, such investments are classified as Level 3 investments.

C. Fair Value Hierarchy — The following is a summary of the Funds' investments and derivatives classified in the fair value hierarchy as of September 30, 2023:

BOND

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Mortgage-Backed Obligations	\$ —	\$208,622,507	\$ —
Corporate Obligations	—	108,698,786	—
Asset-Backed Securities	—	32,227,992	—
U.S. Treasury Obligations	7,138,850	—	—
Agency Debentures	—	5,004,463	—
Municipal Debt Obligations	—	3,692,655	—
Sovereign Debt Obligations	—	2,777,607	—
Investment Company	7,723,601	—	—
Short-term Investments	—	1,000,274	—
Total	\$14,862,451	\$362,024,284	\$ —
Liabilities			
Fixed Income			
Mortgage-Backed Obligations — Forward Sales Contracts	\$ —	\$ (75,975,102)	\$ —

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

BOND (continued)

Derivative Type	Level 1	Level 2	Level 3
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 1,356,132	\$ —
Futures Contracts ^(a)	449,220	—	—
Interest Rate Swap Contracts ^(a)	—	4,558,944	—
Credit Default Swap Contracts ^(a)	—	21,222	—
Purchased Option Contracts	—	546,960	—
Total	\$ 449,220	\$ 6,483,258	\$ —
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (1,379,872)	\$ —
Futures Contracts ^(a)	(1,468,124)	—	—
Interest Rate Swap Contracts ^(a)	—	(3,642,630)	—
Credit Default Swap Contracts ^(a)	—	(14,294)	—
Written Option Contracts	—	(1,010,961)	—
Total	\$ (1,468,124)	\$ (6,047,757)	\$ —

CORE FIXED INCOME

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Mortgage-Backed Obligations	\$ —	\$ 894,960,151	\$ —
Corporate Obligations	—	563,124,531	—
U.S. Treasury Obligations	234,160,995	—	—
Asset-Backed Securities	—	145,150,976	—
Agency Debentures	—	32,480,297	—
Sovereign Debt Obligations	—	18,811,435	—
Municipal Debt Obligations	—	15,505,110	—
Exchange Traded Funds	28,250,200	—	—
Investment Company	33,316,975	—	—
Short-term Investments	—	15,669,168	—
Total	\$295,728,170	\$1,685,701,668	\$ —
Liabilities			
Fixed Income			
Mortgage-Backed Obligations — Forward Sales Contracts	\$ —	\$ (252,923,809)	\$ —

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

CORE FIXED INCOME (continued)

Derivative Type	Level 1	Level 2	Level 3
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 111,053	\$ —
Futures Contracts ^(a)	1,722,867	—	—
Interest Rate Swap Contracts ^(a)	—	7,868,828	—
Credit Default Swap Contracts ^(a)	—	798,385	—
Purchased Option Contracts	—	219,257	—
Total	\$ 1,722,867	\$ 8,997,523	\$ —
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (448,736)	\$ —
Futures Contracts ^(a)	(5,414,188)	—	—
Interest Rate Swap Contracts ^(a)	—	(6,380,648)	—
Credit Default Swap Contracts ^(a)	—	(23,788)	—
Written Option Contracts	—	(1,331,775)	—
Total	\$ (5,414,188)	\$ (8,184,947)	\$ —

GLOBAL CORE FIXED INCOME

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Mortgage-Backed Obligations	\$ —	\$195,119,434	\$ —
Corporate Obligations	—	194,674,102	—
Sovereign Debt Obligations	139,503,131	28,192,799	—
Asset-Backed Securities	—	38,048,017	—
Agency Debentures	—	1,297,796	—
Structured Note	—	1,036,244	—
Exchange Traded Funds	285,305	—	—
Investment Company	20,072,459	—	—
Total	\$159,860,895	\$458,368,392	\$ —
Liabilities			
Fixed Income			
Mortgage-Backed Obligations — Forward Sales Contracts	\$ —	\$ (33,296,498)	\$ —
Derivative Type			
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 5,876,217	\$ —
Futures Contracts ^(a)	1,086,700	—	—
Interest Rate Swap Contracts ^(a)	—	6,619,230	—
Credit Default Swap Contracts ^(a)	—	17,117	—
Purchased Option Contracts	—	155,467	—
Total	\$ 1,086,700	\$ 12,668,031	\$ —

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

GLOBAL CORE FIXED INCOME (continued)

Derivative Type	Level 1	Level 2	Level 3
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (1,113,342)	\$ —
Futures Contracts ^(a)	(2,495,235)	—	—
Interest Rate Swap Contracts ^(a)	—	(5,932,752)	—
Credit Default Swap Contracts ^(a)	—	(26,820)	—
Written Option Contracts	—	(965,571)	—
Total	\$ (2,495,235)	\$ (8,038,485)	\$ —

INCOME

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Corporate Obligations	\$ —	\$44,026,782	\$ —
Mortgage-Backed Obligations	—	10,548,438	—
Bank Loans	—	3,927,453	216,006
Sovereign Debt Obligations	—	3,910,631	—
Asset-Backed Securities	—	2,151,468	—
U.S. Treasury Obligations	988,508	—	—
Common Stock and/or Other Equity Investments ^(b)			
Europe	—	88,957	—
North America	147,718	—	—
Rights	—	4,419	—
Investment Company	695,918	—	—
Total	\$1,832,144	\$64,658,148	\$216,006
Liabilities			
Fixed Income			
Mortgage-Backed Obligations — Forward Sales Contracts	\$ —	\$ (4,543,556)	\$ —
Derivative Type			
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 40,309	\$ —
Futures Contracts ^(a)	158,557	—	—
Interest Rate Swap Contracts ^(a)	—	23,069	—
Credit Default Swap Contracts ^(a)	—	100,871	—
Total	\$ 158,557	\$ 164,249	\$ —
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (31,674)	\$ —
Futures Contracts ^(a)	(30,483)	—	—
Total	\$ (30,483)	\$ (31,674)	\$ —

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

LONG SHORT CREDIT STRATEGIES

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Unsecured Debt Obligations	\$ —	\$24,627,070	\$ —
Bank Loans	—	11,396,016	214,504
Other Secured Debt Obligations	—	8,224,842	—
Common Stock and/or Other Equity Investments ^(b)			
Europe	176,718	—	—
North America	92,480	—	—
Investment Company	2,618,103	—	—
Total	\$2,887,301	\$44,247,928	\$214,504

Derivative Type

Assets^(a)			
Forward Foreign Currency Exchange Contracts	\$ —	\$ 2,365	\$ —
Interest Rate Swap Contracts	—	22,773	—
Total	\$ —	\$ 25,138	\$ —
Liabilities^(a)			
Credit Default Swap Contracts	\$ —	\$ (8,219)	\$ —

STRATEGIC INCOME

Investment Type	Level 1	Level 2	Level 3
Assets			
Fixed Income			
Mortgage-Backed Obligations	\$ —	\$ 487,827,340	\$ —
U.S. Treasury Obligations	203,425,903	—	—
Asset-Backed Securities	—	60,897,538	—
Corporate Obligations	—	60,575,331	—
Bank Loans	—	10,932,461	—
Municipal Debt Obligations	—	8,053,767	—
Sovereign Debt Obligations	—	5,996,518	—
Common Stock and/or Other Equity Investments ^(b)			
North America	285,692	—	—
Investment Company	91,087,044	—	—
Short-term Investments	—	7,641,222	—
Total	\$294,798,639	\$ 641,924,177	\$ —
Liabilities			
Fixed Income			
Mortgage-Backed Obligations — Forward Sales Contracts	\$ —	\$(211,442,084)	\$ —

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

STRATEGIC INCOME (continued)

Derivative Type	Level 1	Level 2	Level 3
Assets			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ 4,551,028	\$ —
Futures Contracts ^(a)	3,679,068	—	—
Interest Rate Swap Contracts ^(a)	—	25,312,984	—
Credit Default Swap Contracts ^(a)	—	30,037	—
Purchased Option Contracts	—	2,463,309	—
Total	\$ 3,679,068	\$ 32,357,358	\$ —
Liabilities			
Forward Foreign Currency Exchange Contracts ^(a)	\$ —	\$ (4,996,750)	\$ —
Futures Contracts ^(a)	(76,921)	—	—
Interest Rate Swap Contracts ^(a)	—	(19,995,114)	—
Credit Default Swap Contracts ^(a)	—	(96,737)	—
Written Option Contracts	—	(5,024,069)	—
Total	\$ (76,921)	\$ (30,112,670)	\$ —

(a) Amount shown represents unrealized gain (loss) at period end.

(b) Amounts are disclosed by continent to highlight the impact of time zone differences between local market close and the calculation of net asset value. Security valuations are based on the principal exchange or system on which they are traded, which may differ from country of domicile. The Fund utilizes fair value model prices provided by an independent fair value service for international equities, resulting in a Level 2 classification.

For further information regarding security characteristics, see the Schedules of Investments.

4. INVESTMENTS IN DERIVATIVES

The following tables set forth, by certain risk types, the gross value of derivative contracts (not considered to be hedging instruments for accounting disclosure purposes) as of September 30, 2023. These instruments were used as part of the Funds' investment strategies and to obtain and/or manage exposure related to the risks below. The values in the tables below exclude the effects of cash collateral received or posted pursuant to these derivative contracts, and therefore are not representative of the Funds' net exposure.

Bond Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 293,423 ^(a)	Variation margin on swap contracts	\$ (59,172) ^(a)
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts; Purchased options, at value	1,794,424	Payable for unrealized loss on forward foreign currency exchange contracts; Written options, at value	(1,737,086)
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts; Purchased options, at value	5,116,832 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value	(5,764,501) ^(a)
Total		\$ 7,204,679		\$ (7,560,759)

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

Core Fixed Income

Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 798,385 ^(a)	Variation margin on swap contracts	\$ (23,788) ^(a)
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	111,053	Payable for unrealized loss on forward foreign currency exchange contracts	(448,736)
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts; Purchased options, at value	9,810,952 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value	(13,126,611) ^(a)
Total		\$10,720,390		\$ (13,599,135)

Global Core Fixed Income

Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 17,117 ^(a)	Variation margin on swap contracts	\$ (26,820) ^(a)
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	5,876,217	Payable for unrealized loss on forward foreign currency exchange contracts	(1,113,342)
Interest rate	Receivable for unrealized gain on swap contracts; Variation margin on futures contracts; Variation margin on swap contracts; Purchased options, at value	7,861,397 ^(a)	Payable for unrealized loss on swap contracts; Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value	(9,393,558) ^{(a)(b)}
Total		\$13,754,731		\$ (10,533,720)

Income

Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 100,871 ^(a)	—	\$ —
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	40,309	Payable for unrealized loss on forward foreign currency exchange contracts	(31,674)
Interest rate	Variation margin on futures contracts	181,453 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts	(30,310) ^(a)
Total		\$ 322,633		\$ (61,984)

4. INVESTMENTS IN DERIVATIVES (continued)

Long Short Credit Strategies

Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	—	\$ —	Variation margin on swap contracts	\$ (8,219) ^(a)
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts	2,365	—	—
Interest rate	Variation margin on swap contracts	22,773 ^(a)	—	—
Total		\$ 25,138		\$ (8,219)

Strategic Income

Risk	Statements of Assets and Liabilities	Assets	Statements of Assets and Liabilities	Liabilities
Credit	Variation margin on swap contracts	\$ 30,037 ^(a)	Variation margin on swap contracts	\$ (96,737) ^(a)
Currency	Receivable for unrealized gain on forward foreign currency exchange contracts; Purchased options, at value	6,476,409	Payable for unrealized loss on forward foreign currency exchange contracts; Written options, at value	(6,618,696)
Interest rate	Variation margin on futures contracts; Variation margin on swap contracts; Purchased options, at value	29,529,980 ^(a)	Variation margin on futures contracts; Variation margin on swap contracts; Written options, at value	(23,474,158) ^(a)
Total		\$36,036,426		\$(30,189,591)

(a) Includes unrealized gain (loss) on futures contracts and centrally cleared swaps described in the Additional Investment Information sections of the Schedules of Investments. Only current day's variation margin is reported within the Statements of Assets and Liabilities.

(b) Aggregate of amounts include \$42,991 for the Global Core Fixed Income Fund, which represents the payments to be made pursuant to bilateral agreements should counterparties exercise their "right to terminate" provisions based on, among others, the Fund's performance, its failure to pay on its obligations or failure to pledge collateral. Such amounts do not include incremental charges directly associated with the close-out of the agreements. They also do not reflect the fair value of any assets pledged as collateral which, through the daily margining process, substantially offsets the aforementioned amounts and for which the Fund is entitled to a full return.

The following tables set forth, by certain risk types, the Funds' gains (losses) related to these derivatives and their indicative volumes for the six months ended September 30, 2023. These gains (losses) should be considered in the context that these derivative contracts may have been executed to create investment opportunities and/or economically hedge certain investments, and accordingly, certain gains (losses) on such derivative contracts may offset certain (losses) gains attributable to investments.

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

These gains (losses) are included in “Net realized gain (loss)” or “Net change in unrealized gain (loss)” on the Statements of Operations:

Bond

Risk	Statement of Operations	Net Realized Gain (Loss)	Net Change in Unrealized Gain (Loss)
Credit	Net realized gain (loss) from swap contracts/Net change in unrealized gain (loss) on swap contracts	\$ 396,449	\$ (159,255)
Currency	Net realized gain (loss) from forward foreign currency exchange contracts, purchased options contracts and written options contracts/Net change in unrealized gain (loss) on forward foreign currency exchange contracts, purchased options contracts and written options contracts	(480,257)	465,149
Interest rate	Net realized gain (loss) from futures contracts, swap contracts, purchased options contracts and written options contracts /Net change in unrealized gain (loss) on futures contracts, swap contracts, purchased options contracts and written options contracts	(4,027,078)	(1,681,938)
Total		\$ (4,110,886)	\$(1,376,044)

Core Fixed Income

Risk	Statement of Operations	Net Realized Gain (Loss)	Net Change in Unrealized Gain (Loss)
Credit	Net realized gain (loss) from swap contracts/Net change in unrealized gain (loss) on swap contracts	\$ 813,685	\$ 788,638
Currency	Net realized gain (loss) from forward foreign currency exchange contracts /Net change in unrealized gain (loss) on forward foreign currency exchange contracts	(231,583)	(105,094)
Interest rate	Net realized gain (loss) from futures contracts, swap contracts, purchased options contracts and written options contracts /Net change in unrealized gain (loss) on futures contracts, swap contracts, purchased options contracts and written options contracts	(9,691,180)	(6,973,734)
Total		\$ (9,109,078)	\$(6,290,190)

Global Core Fixed Income

Risk	Statement of Operations	Net Realized Gain (Loss)	Net Change in Unrealized Gain (Loss)
Credit	Net realized gain (loss) from swap contracts/Net change in unrealized gain (loss) on swap contracts	\$ 625,733	\$ (171,183)
Currency	Net realized gain (loss) from forward foreign currency exchange contracts /Net change in unrealized gain (loss) on forward foreign currency exchange contracts	14,252,915	6,007,908
Interest rate	Net realized gain (loss) from futures contracts, swap contracts, purchased options contracts and written options contracts /Net change in unrealized gain (loss) on futures contracts, swap contracts, purchased options contracts and written options contracts	1,532,863	(4,922,851)
Total		\$16,411,511	\$ 913,874

4. INVESTMENTS IN DERIVATIVES (continued)

Income

Risk	Statement of Operations	Net Realized Gain (Loss)	Net Change in Unrealized Gain (Loss)
Credit	Net realized gain (loss) from swap contracts/Net change in unrealized gain (loss) on swap contracts	\$ 86,193	\$ (48,202)
Currency	Net realized gain (loss) from forward foreign currency exchange contracts/Net change in unrealized gain (loss) on forward foreign currency exchange contracts	17,235	82,318
Interest rate	Net realized gain (loss) from futures contracts, written options contracts and swap contracts /Net change in unrealized gain (loss) on futures contracts and swap contracts	12,600	210,684
Total		\$ 116,028	\$ 244,800

Long Short Credit Strategies

Risk	Statement of Operations	Net Realized Gain (Loss)	Net Change in Unrealized Gain (Loss)
Credit	Net realized gain (loss) from swap contracts/Net change in unrealized gain (loss) on swap contracts	\$ (911,077)	\$ 639,241
Currency	Net realized gain (loss) from forward foreign currency exchange contracts /Net change in unrealized gain (loss) on forward foreign currency exchange contracts	3,758	4,759
Interest rate	Net realized gain (loss) from futures contracts and swap contracts /Net change in unrealized gain (loss) on swap contracts	127,895	56,522
Total		\$ (779,424)	\$ 700,522

Strategic Income

Risk	Statement of Operations	Net Realized Gain (Loss)	Net Change in Unrealized Gain (Loss)
Credit	Net realized gain (loss) from swap contracts/Net change in unrealized gain (loss) on swap contracts	\$ 749,444	\$ (326,951)
Currency	Net realized gain (loss) from forward foreign currency exchange contracts; purchased options contracts and written options contracts /Net change in unrealized gain (loss) on forward foreign currency exchange contracts; purchased options contracts and written options contracts	(2,086,783)	1,412,772
Interest rate	Net realized gain (loss) from futures contracts, swap contracts, purchased options contracts and written options contracts /Net change in unrealized gain (loss) on futures contracts, swap contracts, purchased options contracts and written options contracts	22,296,803	3,146,206
Total		\$20,959,464	\$ 4,232,027

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

For the six months ended September 30, 2023, the relevant values for each derivative type were as follows:

Fund	Average Number of Contracts, Notional Amounts, or Shares/Units ^(a)						
	Futures Contracts	Forward Contracts	Swap Agreements	Purchased Options	Purchased Swaptions	Written Options	Written Swaptions
Bond	934	\$262,100,577	\$ 693,911,877	63,633,955	\$ 38,008,216	54,648,323	\$122,440,250
Core Fixed Income	3,478	29,753,157	1,173,596,229	—	72,501,011	—	232,334,454
Global Core Fixed Income	1,593	397,379,559	1,124,917,071	52,629,374	—	171,150,311	—
Income	108	5,840,161	20,245,737	—	—	—	—
Long Short Credit Strategies	—	235,498	13,400,000	—	—	—	—
Strategic Income	3,641	922,988,281	3,390,620,115	265,975,036	178,735,662	228,545,739	607,832,019

(a) Amounts disclosed represent average number of contracts for futures contracts, notional amounts for forward contracts, swap agreements, purchased and written swaptions, or shares/units outstanding for purchased options and written options, based on absolute values, which is indicative of volume for this derivative type, for the months that each Fund held such derivatives during the six months ended September 30, 2023.

In order to better define its contractual rights and to secure rights that will help a Fund mitigate its counterparty risk, a Fund may enter into an International Swaps and Derivatives Association, Inc. Master Agreement (“ISDA Master Agreement”) or similar agreement with its derivatives counterparties. An ISDA Master Agreement is a bilateral agreement between a Fund and a counterparty that governs OTC derivatives (including forward foreign currency exchange contracts, and certain options and swaps), and typically contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of a default (close-out netting) or similar event, including the bankruptcy or insolvency of the counterparty.

Collateral and margin requirements differ between exchange traded derivatives and OTC derivatives. Margin requirements are established by the broker or clearing house for exchange-traded and centrally cleared derivatives (financial futures contracts, options and centrally cleared swaps) pursuant to governing agreements for those instrument types. Brokers can ask for margin in excess of the minimum in certain circumstances. Collateral terms are contract-specific for OTC derivatives. For derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the marked to market amount for each transaction under such agreement and comparing that amount to the value of any collateral currently pledged by a Fund and the counterparty. Additionally, a Fund may be required to post initial margin to the counterparty, the terms of which would be outlined in the confirmation of the OTC transaction.

Generally, the amount of collateral due from or to a counterparty must exceed a minimum transfer amount threshold before a transfer is required to be made. To the extent amounts due to a Fund from its counterparties are not fully collateralized, contractually or otherwise, the Fund bears the risk of loss from counterparty nonperformance. A Fund attempts to mitigate counterparty risk by only entering into agreements with counterparties that GSAM and GSAMI believe to be of good standing and by monitoring the financial stability of those counterparties.

Additionally, the netting of assets and liabilities and the offsetting of collateral pledged or received are based on contractual netting/set-off provisions in the ISDA Master Agreement or similar agreements. However, in the event of a default or insolvency of a counterparty, a court could determine that such rights are not enforceable due to the restrictions or prohibitions against the right of setoff that may be imposed in accordance with a particular jurisdiction’s bankruptcy or insolvency laws.

4. INVESTMENTS IN DERIVATIVES (continued)

The following tables set forth the Funds' net exposure for derivative instruments that are subject to enforceable master netting arrangements or similar agreements as of September 30, 2023:

Bond Fund

Counterparty	Derivative Assets ⁽¹⁾			Derivative Liabilities ⁽¹⁾			Net Derivative Asset (Liabilities)	Collateral (Received) Pledged ⁽¹⁾	Net Amount ⁽²⁾
	Options Purchased	Forward Currency Contracts	Total	Forward Currency Contracts	Options Written	Total			
Barclays Bank PLC	\$ 47,028	\$ —	\$ 47,028	\$ —	\$ (1)	\$ (1)	\$ 47,027	\$—	\$ 47,027
BNP Paribas SA	—	—	—	—	(6,164)	(6,164)	(6,164)	—	(6,164)
BofA Securities LLC	34,051	—	34,051	—	(14,609)	(14,609)	19,442	—	19,442
Capital Securities Corp	52,132	—	52,132	—	(38,303)	(38,303)	13,829	—	13,829
Citibank NA	22,596	—	22,596	—	(444,313)	(444,313)	(421,717)	—	(421,717)
Deutsche Bank AG	58,970	—	58,970	—	(68,048)	(68,048)	(9,078)	—	(9,078)
HSBC Bank PLC	36,699	—	36,699	—	(73,248)	(73,248)	(36,549)	—	(36,549)
JPMorgan Securities, Inc.	80,474	1,356,132	1,436,606	(1,379,872)	(213,666)	(1,593,538)	(156,932)	—	(156,932)
Morgan Stanley & Co.	38,067	—	38,067	—	—	—	38,067	—	38,067
MS & Co. Int. PLC	176,943	—	176,943	—	(137,200)	(137,200)	39,743	—	39,743
UBS AG (London)	—	—	—	—	(15,409)	(15,409)	(15,409)	—	(15,409)
Total	\$546,960	\$1,356,132	\$1,903,092	\$(1,379,872)	\$(1,010,961)	\$(2,390,833)	\$ (487,741)	\$—	\$(487,741)

(1) Gross amounts available for offset but not netted in the Statement of Assets and Liabilities.

(2) Net amount represents the net amount due (to) from counterparty in the event of a default based on the contractual set-off rights under the agreement. Net amount excludes any over-collateralized amounts.

Global Core Fixed Income Fund

Counterparty	Derivative Assets ⁽¹⁾				Derivative Liabilities ⁽¹⁾				Net Derivative Asset (Liabilities)	Collateral (Received) Pledged ⁽¹⁾	Net Amount ⁽²⁾
	Options Purchased	Swaps	Forward Currency Contracts	Total	Swaps	Forward Currency Contracts	Options Written	Total			
BofA Securities LLC	\$ —	\$ —	\$ —	\$ —	\$(19,000)	\$ —	\$ —	\$(19,000)	\$ (19,000)	\$ 19,000	\$ —
Citibank NA	241	23,699	—	23,940	(11,091)	—	(644,161)	(655,252)	(631,312)	631,312	—
JPMorgan Securities, Inc.	99,493	—	5,876,217	5,975,710	—	(1,113,342)	(278,841)	(1,392,183)	4,583,527	—	4,583,527
MS & Co. Int. PLC	55,733	—	—	55,733	(12,900)	—	(42,569)	(55,469)	264	—	264
Total	\$155,467	\$23,699	\$5,876,217	\$6,055,383	\$(42,991)	\$(1,113,342)	\$(965,571)	\$(2,121,904)	\$3,933,479	\$650,312	\$4,583,791

(1) Gross amounts available for offset but not netted in the Statement of Assets and Liabilities.

(2) Net amount represents the net amount due (to) from counterparty in the event of a default based on the contractual set-off rights under the agreement. Net amount excludes any over-collateralized amounts.

Strategic Income Fund

Counterparty	Derivative Assets ⁽¹⁾			Derivative Liabilities ⁽¹⁾			Net Derivative Asset (Liabilities)	Collateral (Received) Pledged ⁽¹⁾	Net Amount ⁽²⁾
	Options Purchased	Forward Currency Contracts	Total	Forward Currency Contracts	Options Written	Total			
Barclays Bank PLC	\$ 205,730	\$ —	\$ 205,730	\$ —	\$ (120)	\$ (120)	\$ 205,610	\$ —	\$ 205,610
BNP Paribas SA	—	—	—	—	(27,105)	(27,105)	(27,105)	—	(27,105)
BofA Securities LLC	146,364	—	146,364	—	(62,723)	(62,723)	83,641	—	83,641

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

4. INVESTMENTS IN DERIVATIVES (continued)

Strategic Income Fund

Counterparty	Derivative Assets ⁽¹⁾			Derivative Liabilities ⁽¹⁾			Net Derivative Asset (Liabilities)	Collateral (Received) Pledged ⁽¹⁾	Net Amount ⁽²⁾
	Options Purchased	Forward Currency Contracts	Total	Forward Currency Contracts	Options Written	Total			
Capital Securities Corp.	\$ 240,947	\$ —	\$ 240,947	\$ —	\$ (178,649)	\$ (178,649)	\$ 62,298	\$ —	\$ 62,298
Citibank NA	101,443	—	101,443	—	(2,308,819)	(2,308,819)	(2,207,376)	2,207,376	—
Deutsche Bank AG (London)	264,330	—	264,330	—	(301,152)	(301,152)	(36,822)	36,822	—
HSBC Bank PLC	167,282	—	167,282	—	(344,554)	(344,554)	(177,272)	—	(177,272)
JPMorgan Securities, Inc.	388,206	4,551,028	4,939,234	(4,996,750)	(1,098,983)	(6,095,733)	(1,156,499)	1,156,499	—
MS & Co. Int. PLC	949,007	—	949,007	—	(630,280)	(630,280)	318,727	—	318,727
UBS AG (London)	—	—	—	—	(71,684)	(71,684)	(71,684)	—	(71,684)
Total	\$2,463,309	\$4,551,028	\$7,014,337	\$(4,996,750)	\$(5,024,069)	\$(10,020,819)	\$(3,006,482)	\$3,400,697	\$ 394,215

(1) Gross amounts available for offset but not netted in the Statement of Assets and Liabilities.

(2) Net amount represents the net amount due (to) from counterparty in the event of a default based on the contractual set-off rights under the agreement. Net amount excludes any over-collateralized amounts.

5. AGREEMENTS AND AFFILIATED TRANSACTIONS

A. Management Agreement — Under the Agreements, GSAM and GSAMI manage the Funds, subject to the general supervision of the Trustees.

As compensation for the services rendered pursuant to the Agreement, the assumption of the expenses related thereto and administration of the Funds' business affairs, including providing facilities, GSAM and GSAMI are entitled to a management fee, accrued daily and paid monthly, equal to an annual percentage rate of each Fund's average daily net assets.

For the six months ended September 30, 2023, contractual and effective net management fees with GSAM and GSAMI were at the following rates:

Fund	Contractual Management Rate					Effective Rate	Effective Net Management Rate [^]
	First \$1 billion	Next \$1 billion	Next \$3 billion	Next \$3 billion	Over \$8 billion		
Bond	0.41%	0.37%	0.35%	0.34%	0.34%	0.41%	0.41%
Core Fixed Income	0.40	0.36	0.34	0.33	0.32	0.38	0.33*
Global Core Fixed Income	0.65	0.59	0.56	0.55	0.54	0.65	0.56 ^(a)
Income	0.55	0.50	0.47	0.46	0.45	0.55	0.55
Long Short Credit Strategies	1.00	0.90	0.86	0.84	0.82	1.00	0.99
Strategic Income	0.60	0.54	0.51	0.50	0.49	0.60	0.59

[^] Effective Net Management Rate includes the impact of management fee waivers of affiliated underlying funds, if any.

* The Investment Adviser agreed to waive a portion of the Management Fee so that the net management fee will not exceed 0.33% as an annual percentage rate of the Fund's average net assets. This management fee waiver arrangement will remain in effect through at least July 28, 2024, and prior to such date, GSAM may not terminate the arrangement without the approval of the Board of Trustees.

(a) GSAM agreed to waive a portion of the Management Fee in order to achieve an effective net management fee rate of 0.56% as an annual percentage rate of the average daily net assets of the Fund. This management fee waiver arrangement will remain in effect through at least July 28, 2024, and prior to such date, GSAMI may not terminate the arrangement without the approval of the Board of Trustees.

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

The Funds invest in Institutional Shares of the Goldman Sachs Financial Square Government Fund (the "Government Money Market Fund"), which is affiliated Underlying Fund. GSAM and GSAMI have agreed to waive a portion of their management fee payable by the Funds in an amount equal to the management fee they earn as investment advisers to the affiliated Underlying Fund in which the Funds invest, except those management fees it earns from the Funds' investment of cash collateral received in connection with securities lending transactions in the Government Money Market Fund. For the six months ended September 30, 2023, GSAM waived \$698, \$22,623, \$1,565, \$1,127 and \$29,212 of the management fee for the Bond, Core Fixed Income, Income, Long Short Credit Strategies and Strategic Income Funds, respectively. For the six months ended September 30, 2023, GSAMI waived \$6,041 of the management fee for the Global Core Fixed Income Fund.

B. Distribution and/or Service (12b-1) Plans — The Trust, on behalf of Class A and Class R Shares of each applicable Fund, has adopted Distribution and Service Plans subject to Rule 12b-1 under the Act. Under the Distribution and Service Plans, Goldman Sachs, which serves as distributor (the "Distributor"), is entitled to a fee accrued daily and paid monthly for distribution services and personal and account maintenance services, which may then be paid by Goldman Sachs to authorized dealers. These fees are equal to an annual percentage rate of the average daily net assets attributable to Class A or Class R Shares of the Funds, as applicable, as set forth below.

The Trust, on behalf of Class C Shares of each applicable Fund, has adopted a Distribution Plan subject to Rule 12b-1 under the Act. Under the Distribution Plan, Goldman Sachs as Distributor is entitled to a fee accrued daily and paid monthly for distribution services, which may then be paid by Goldman Sachs to authorized dealers. These fees are equal to an annual percentage rate of the average daily net assets attributable to Class C Shares of the Funds, as set forth below.

The Trust, on behalf of Service Shares of each applicable Fund, has adopted a Service Plan subject to Rule 12b-1 under the Act to allow Service Shares to compensate service organizations (including Goldman Sachs) for providing personal and account maintenance services to their customers who are beneficial owners of such shares. The Service Plan provides for compensation to the service organizations equal to an annual percentage rate of the average daily net assets attributable to Service Shares of the Funds, as set forth below.

	Distribution and/or Service Plan Rates			
	Class A*	Class C	Service	Class R*
Distribution and/or Service Plan	0.25%	0.75%	0.25%	0.50%

* With respect to Class A and Class R Shares, the Distributor at its discretion may use compensation for distribution services paid under the Distribution and/or Service Plans to compensate service organizations for personal and account maintenance services and expenses as long as such total compensation does not exceed the maximum cap on "service fees" imposed by the Financial Industry Regulatory Authority.

C. Distribution Agreement — Goldman Sachs, as Distributor of the shares of the Funds pursuant to a Distribution Agreement, may retain a portion of the Class A Shares' front end sales charge and Class C Shares' CDSC. During the six months ended September 30, 2023, Goldman Sachs retained the following amounts:

Fund	Front End Sales Charge	Contingent Deferred Sales Charge
	Class A	Class C
Bond	\$2,453	\$ —
Core Fixed Income	4,889	152
Global Core Fixed Income	19	—
Strategic Income	222	—

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

D. Service and Shareholder Administration Plans — The Trust, on behalf of each applicable Fund, has adopted Service Plans to allow Class C Shares and Service Shares, respectively, to compensate service organizations (including Goldman Sachs) for providing varying levels of personal and account maintenance or shareholder administration services to their customers who are beneficial owners of such shares. The Service and Shareholder Administration Plans each provide for compensation to the service organizations equal to an annual percentage rate of 0.25% of the average daily net assets attributable to Class C and Service Shares of the Funds, respectively.

E. Transfer Agency Agreement — Goldman Sachs also serves as the transfer agent of the Funds for a fee pursuant to the Transfer Agency Agreement. The fees charged for such transfer agency services are accrued daily and paid monthly at annual rates as follows: 0.12% of the average daily net assets of Class A, Class C, Investor and Class R Shares; 0.03% of the average daily net assets of Class R6 and Class P Shares; and 0.04% of the average daily net assets of Institutional and Service Shares.

Goldman Sachs has agreed to waive a portion of its transfer agency fee equal to 0.02% as an annual percentage rate of the average net assets attributable to Class A, Class C and Investor Shares of the Global Core Fixed Income Fund. This arrangement will remain in effect through at least July 28, 2024, and prior to such date Goldman Sachs may not terminate the arrangement without the approval of the Board of Trustees.

F. Other Expense Agreements and Affiliated Transactions — GSAM and GSAMI have agreed to reduce or limit certain “Other Expenses” of the Funds (excluding acquired fund fees and expenses, transfer agency fees and expenses, service fees and shareholder administration fees (as applicable), taxes, interest, brokerage fees, expenses of shareholder meetings, litigation and indemnification, and extraordinary expenses) to the extent such expenses exceed, on an annual basis, a percentage rate of the average daily net assets of each Fund. Such Other Expense reimbursements, if any, are accrued daily and paid monthly. In addition, the Funds are not obligated to reimburse GSAM and GSAMI for prior fiscal year expense reimbursements, if any. The Other Expense limitations as an annual percentage rate of average daily net assets for the Bond, Core Fixed Income, Global Core Fixed Income, Income, Long Short Credit Strategies and Strategic Income Funds are 0.004%, 0.014%, 0.004%, 0.054%, 0.094% and 0.054%, respectively. These Other Expense limitations will remain in place through at least July 28, 2024 for the Funds, and prior to such date GSAM and GSAMI may not terminate the arrangements without the approval of the Trustees. In addition, the Funds have entered into certain offset arrangements with the transfer agent, which may result in a reduction of the Funds’ expenses and are received irrespective of the application of the “Other Expense” limitations described above.

Goldman Sachs may voluntarily waive a portion of any payments under a Fund’s Distribution and Service Plan, Service Plan and Transfer Agency Agreement, and these waivers are in addition to what is stipulated in any contractual fee waiver arrangements (as applicable). These temporary waivers may be modified or terminated at any time at the option of Goldman Sachs without shareholder approval.

For the six months ended September 30, 2023, these expense reductions, including any fee waivers and Other Expense reimbursements, were as follows:

Fund	Management Fee Waiver	Transfer Agency Waivers/Credits	Other Expense Reimbursements	Total Expense Reductions
Bond	\$ 698	\$ 497	\$407,439	\$408,634
Core Fixed Income	488,359	1,217	280,348	769,924
Global Core Fixed Income	270,011	8,146	315,308	593,465
Income	1,565	3	180,173	181,741
Long Short Credit Strategies	1,127	11	184,427	185,565
Strategic Income	29,212	523	287,392	317,127

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

G. Line of Credit Facility — As of September 30, 2023, the Funds participated in a \$1,110,000,000 committed, unsecured revolving line of credit facility (the “facility”) together with other funds of the Trust and certain registered investment companies having management agreements with GSAM or its affiliates. This facility is to be used for temporary emergency purposes, or to allow for an orderly liquidation of securities to meet redemption requests. The interest rate on borrowings is based on the federal funds rate. The facility also requires a fee to be paid by the Funds based on the amount of the commitment that has not been utilized. For the six months ended September 30, 2023, the Funds did not have any borrowings under the facility. Prior to April 19, 2023, the facility was \$1,250,000,000.

H. Other Transactions with Affiliates — For the six months ended September 30, 2023, Goldman Sachs earned \$27,436, \$87,296 and \$122,025 in brokerage commissions from portfolio transactions, including futures transactions executed with Goldman Sachs as the Futures Commission Merchant, on behalf of the Bond, Core Fixed Income and Strategic Income Funds, respectively.

As of September 30, 2023, the following Fund of Funds Portfolios were the beneficial owners of 5% or more of total outstanding shares of the following Funds:

Fund	Goldman Sachs Balanced Strategy Portfolio	Goldman Sachs Growth and Income Portfolio	Goldman Sachs VIT Multi Strategic Alternative Portfolio
Global Core Fixed Income	26%	20%	—%
Long Short Credit Strategies	—	—	13

As of September 30, 2023, The Goldman Sachs Group, Inc. was the beneficial owner of 5% or more of total outstanding shares of the following Funds:

Fund	Class A	Class C	Institutional	Service	Class R6	Class R
Bond	—%	—%	—%	14%	—%	—%
Income	6	21	76	—	100	—
Long Short Credit Strategies	—	27	—	—	—	96

The following table provides information about the Fund’s investments in the Government Money Market Fund as of and for the six months ended September 30, 2023.

Fund	Underlying Fund	Market Value as of March 31, 2023	Purchases at Cost	Proceeds from Sales	Market Value as of September 30, 2023	Shares as of September 30, 2023	Dividend Income
Bond	Goldman Sachs Financial Square Government Fund — Institutional Shares	\$ 6,334,996	\$ 33,647,182	\$ (32,258,577)	\$ 7,723,601	7,723,601	\$ 25,016
Core Fixed Income	Goldman Sachs Financial Square Government Fund — Institutional Shares	23,295,809	417,299,808	(407,278,642)	33,316,975	33,316,975	751,333
Global Core Fixed Income	Goldman Sachs Financial Square Government Fund — Institutional Shares	6,461,210	120,358,948	(106,747,699)	20,072,459	20,072,459	192,100

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

5. AGREEMENTS AND AFFILIATED TRANSACTIONS (continued)

Fund	Underlying Fund	Market Value as of March 31, 2023	Purchases at Cost	Proceeds from Sales	Market Value as of September 30, 2023	Shares as of September 30, 2023	Dividend Income
Income	Goldman Sachs Financial Square Government Fund — Institutional Shares	\$ 2,952,139	\$ 11,245,474	\$ (13,501,695)	\$ 695,918	695,918	\$ 48,485
Long Short Credit Strategies	Goldman Sachs Financial Square Government Fund — Institutional Shares	—	8,918,262	(6,300,159)	2,618,103	2,618,103	36,788
Strategic Income	Goldman Sachs Financial Square Government Fund — Institutional Shares	86,058,702	305,684,215	(300,655,873)	91,087,044	91,087,044	937,668

6. PORTFOLIO SECURITIES TRANSACTIONS

The cost of purchases and proceeds from sales and maturities of long-term securities for the six months ended September 30, 2023, were as follows:

Fund	Purchases of U.S. Government and Agency Obligations	Purchases (Excluding U.S. Government and Agency Obligations)	Sales and Maturities of U.S. Government and Agency Obligations	Sales and Maturities of (Excluding U.S. Government and Agency Obligations)
Bond	\$ 60,167,289	\$ 30,767,471	\$ 86,507,784	\$ 53,977,256
Core Fixed Income	7,816,086,727	201,385,477	7,632,363,134	142,809,508
Global Core Fixed Income	1,390,264,355	69,095,220	1,366,184,500	72,987,441
Income	140,024,470	4,373,359	136,015,261	7,832,620
Long Short Credit Strategies	—	3,548,858	—	6,280,101
Strategic Income	4,378,195,489	59,145,403	4,230,049,303	136,436,932

7. TAX INFORMATION

As of the Funds' most recent fiscal year end, March 31, 2023, the Funds' capital loss carryforwards and certain timing differences on a tax basis were as follows:

	Bond	Core Fixed Income	Global Core Fixed Income	Income	Long Short Credit Strategies	Strategic Income
Capital loss carryforwards:						
Perpetual Short-Term	\$(14,148,104)	\$(57,147,308)	\$(21,599,547)	\$ (929,300)	\$(30,542,972)	\$(1,163,121,124)
Perpetual Long-Term	(14,224,212)	(30,749,364)	(11,848,734)	(1,945,510)	(14,446,972)	(717,908,859)
Total capital loss carryforwards	(28,372,316)	(87,896,672)	(33,448,281)	(2,874,810)	(44,989,944)	(1,881,029,983)
Timing differences (Post October Capital Loss Deferral/Qualified Late Year Ordinary Loss Deferral/Defaulted Bonds/Dividends Payable and Straddle Loss Deferrals)	\$ (5,822,835)	\$(45,953,084)	\$ (8,733,096)	\$(3,356,688)	\$ (1,182,042)	\$ (35,501,495)

7. TAX INFORMATION (continued)

As of September 30, 2023, the Funds' aggregate security unrealized gains and losses based on cost for U.S. federal income tax purposes were as follows:

	Bond	Core Fixed Income	Global Core Fixed Income	Income	Long Short Credit Strategies	Strategic Income
Tax Cost	\$406,945,495	\$2,177,899,918	\$672,703,480	\$75,847,546	\$54,134,227	\$1,003,691,419
Gross unrealized gain	2,857,557	6,510,520	1,208,315	559,440	957,797	7,139,841
Gross unrealized loss	(32,916,317)	(202,676,652)	(55,682,509)	(9,700,687)	(7,742,291)	(74,108,444)
Net unrealized loss	\$ (30,058,760)	\$ (196,166,132)	\$ (54,474,194)	\$ (9,141,247)	\$ (6,784,494)	\$ (66,968,603)

The difference between GAAP-basis and tax basis unrealized gains/(losses) is attributable primarily to wash sales, net mark to market gains/(losses) on regulated futures contracts, net mark to market gains/(losses) on foreign currency contracts, differences in the tax treatment of underlying fund investments, partnership investments, swap transactions, material modification of debt securities, and market discount accretion and premium amortization.

GSAM has reviewed the Funds' tax positions for all open tax years (the current and prior three years, as applicable) and have concluded that no provision for income tax is required in the Funds' financial statements. Such open tax years remain subject to examination and adjustment by tax authorities.

8. OTHER RISKS

The Funds' risks include, but are not limited to, the following:

Collateralized Loan Obligations Risk — The Funds may invest in collateralized loan obligations ("CLOs") and other similarly structured investments. A CLO is an asset-backed security whose underlying collateral is a pool of loans, which may include, among others, floating rate and fixed rate senior secured loans, senior unsecured loans, and subordinate corporate loans, including loans that may be rated below investment grade or equivalent unrated loans. In addition to the normal risks associated with loan- and credit-related securities discussed elsewhere in the Prospectus (e.g., loan-related investments risk, interest rate risk and default risk), investments in CLOs carry additional risks including, but not limited to, the risk that: (i) distributions from the collateral may not be adequate to make interest or other payments; (ii) the quality of the collateral may decline in value or default; (iii) the Funds' may invest in tranches of CLOs that are subordinate to other tranches; (iv) the structure and complexity of the transaction and the legal documents could lead to disputes among investors regarding the characterization of proceeds; and (v) the CLO's manager may perform poorly.

Derivatives Risk — The Funds' use of derivatives and other similar instruments (collectively referred to in this paragraph as "derivatives") may result in loss, including due to adverse market movements. Derivatives, which may pose risks in addition to and greater than those associated with investing directly in securities, currencies or other assets and instruments, may increase market exposure and be illiquid or less liquid, volatile, difficult to price and leveraged so that small changes in the value of the underlying assets or instruments may produce disproportionate losses to the Funds. Certain derivatives are also subject to counterparty risk, which is the risk that the other party in the transaction will not, or lacks the capacity or authority to, fulfill its contractual obligations, liquidity risk, which includes the risk that the Funds will not be able to exit the derivative when it is advantageous to do so, and risks arising from margin requirements, which include the risk that the Funds will be required to pay additional margin or set aside additional collateral to maintain open derivative positions. The use of derivatives is a highly specialized activity that involves investment techniques and risks different from those associated with investments in more traditional securities and instruments. Losses from derivatives can also result from a lack of correlation between changes in the value of derivative instruments and the portfolio assets (if any) being hedged.

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

8. OTHER RISKS (continued)

Floating and Variable Rate Obligations Risk — Floating rate and variable rate obligations are debt instruments issued by companies or other entities with interest rates that reset periodically (typically daily, monthly, quarterly, or semiannually) in response to changes in the market rate of interest on which the interest rate is based. Such market rates are generally the Secured Overnight Financing Rate, (“SOFR”), a term SOFR rate published by CME Group Benchmark Administration Limited (CBA) calculated using certain derivatives markets (“Term SOFR”), the Prime Rate of a designated U.S. bank, the Federal Funds Rate, or another base lending rate used by commercial lenders. For floating and variable rate obligations, there may be a lag between an actual change in the underlying interest rate benchmark and the reset time for an interest payment of such an obligation, which could harm or benefit a Fund, depending on the interest rate environment or other circumstances. In a rising interest rate environment, for example, a floating or variable rate obligation that does not reset immediately would prevent a Fund from taking full advantage of rising interest rates in a timely manner. However, in a declining interest rate environment, a Fund may benefit from a lag due to an obligation’s interest rate payment not being immediately impacted by a decline in interest rates.

Foreign and Emerging Countries Risk — Investing in foreign markets may involve special risks and considerations not typically associated with investing in the U.S. Foreign securities may be subject to risk of loss because of more or less foreign government regulation; less public information; less stringent investor protections; less stringent accounting, corporate governance, financial reporting and disclosure standards; and less economic, political and social stability in the countries in which a Fund invests. The imposition of sanctions, exchange controls (including repatriation restrictions), confiscation of assets and property, trade restrictions (including tariffs) and other government restrictions by the U.S. or other governments, or from problems in registration, settlement or custody, may also result in losses. The type and severity of sanctions and other similar measures, including counter sanctions and other retaliatory actions, that may be imposed could vary broadly in scope, and their impact is impossible to predict. For example, the imposition of sanctions and other similar measures could, among other things, cause a decline in the value and/or liquidity of securities issued by the sanctioned country or companies located in or economically tied to the sanctioned country and increase market volatility and disruption in the sanctioned country and throughout the world. Sanctions and other similar measures could limit or prevent a Fund from buying and selling securities (in the sanctioned country and other markets), significantly delay or prevent the settlement of securities transactions, and significantly impact a Fund’s liquidity and performance. Foreign risk also involves the risk of negative foreign currency exchange rate fluctuations, which may cause the value of securities denominated in such foreign currency (or other instruments through which a Fund has exposure to foreign currencies) to decline in value. Currency exchange rates may fluctuate significantly over short periods of time. To the extent that a Fund also invests in securities of issuers located in, or economically tied to, emerging markets, these risks may be more pronounced.

Foreign Custody Risk — The Funds invest in foreign securities, and as such the Funds may hold such securities and cash with foreign banks, agents, and securities depositories appointed by a Fund’s custodian (each a “Foreign Custodian”). Some foreign custodians may be recently organized or new to the foreign custody business. In some countries, Foreign Custodians may be subject to little or no regulatory oversight over, or independent evaluation of, their operations. Further, the laws of certain countries may place limitations on a Fund’s ability to recover its assets if a Foreign Custodian enters bankruptcy. Investments in emerging markets may be subject to even greater custody risks than investments in more developed markets. Custody services in emerging market countries are very often undeveloped and may be considerably less well regulated than in more developed countries, and thus may not afford the same level of investor protection as would apply in developed countries.

Interest Rate Risk — When interest rates increase, fixed income securities or instruments held by a Fund will generally decline in value. Long-term fixed income securities or instruments will normally have more price volatility because of this risk than short-term fixed income securities or instruments. A wide variety of market factors can cause interest rates to rise, including central bank monetary policy, rising inflation and changes in general economic conditions. Changing interest rates may have unpredictable effects on the markets, may result in heightened market volatility and may detract from Fund performance. In addition, changes in monetary policy may exacerbate the risks associated with changing interest rates. Funds with longer average portfolio durations will generally be more sensitive to changes in interest rates than funds with a shorter average portfolio duration. Fluctuations in interest rates may also affect the liquidity of fixed income securities and instruments held by the Funds. A sudden or unpredictable

8. OTHER RISKS (continued)

increase in interest rates may cause volatility in the market and may decrease the liquidity of a Fund's investments, which would make it harder for the Fund to sell its investments at an advantageous time.

Investments in Other Investment Companies Risk — As a shareholder of another investment company, including an ETF, a Fund will indirectly bear its proportionate share of any net management fees and other expenses paid by such other investment companies, in addition to the fees and expenses regularly borne by the Fund. ETFs are subject to risks that do not apply to conventional mutual funds, including but not limited to the following: (i) the market price of the ETF's shares may trade at a premium or a discount to their NAV; and (ii) an active trading market for an ETF's shares may not develop or be maintained.

Large Shareholder Transactions Risk — A Fund may experience adverse effects when certain large shareholders, such as other funds, institutional investors (including those trading by use of non-discretionary mathematical formulas), financial intermediaries (who may make investment decisions on behalf of underlying clients and/or include a Fund in their investment model), individuals, accounts and Goldman Sachs affiliates, purchase or redeem large amounts of shares of a Fund. Such large shareholder redemptions, which may occur rapidly or unexpectedly, may cause a Fund to sell portfolio securities at times when it would not otherwise do so, which may negatively impact a Fund's NAV and liquidity. These transactions may also accelerate the realization of taxable income to shareholders if such sales of investments resulted in gains, and may also increase transaction costs. In addition, a large redemption could result in a Fund's current expenses being allocated over a smaller asset base, leading to an increase in the Fund's expense ratio. Similarly, large Fund share purchases may adversely affect a Fund's performance to the extent that the Fund is delayed in investing new cash or otherwise maintains a larger cash position than it ordinarily would.

Liquidity Risk — A Fund may make investments that are illiquid or that may become less liquid in response to market developments or adverse investor perceptions. Illiquid investments may be more difficult to value. Liquidity risk may also refer to the risk that a Fund will not be able to pay redemption proceeds within the allowable time period or without significant dilution to remaining investors' interests because of unusual market conditions, declining prices of the securities sold, an unusually high volume of redemption requests, or other reasons. To meet redemption requests, a Fund may be forced to sell investments at an unfavorable time and/or under unfavorable conditions. If a Fund is forced to sell securities at an unfavorable time and/or under unfavorable conditions, such sales may adversely affect a Fund's NAV and dilute remaining investors' interests. Liquidity risk may be the result of, among other things, the reduced number and capacity of traditional market participants to make a market in fixed income securities or the lack of an active market. The potential for liquidity risk may be magnified by a rising interest rate environment or other circumstances where investor redemptions from fixed income funds may be higher than normal, potentially causing increased supply in the market due to selling activity. These risks may be more pronounced in connection with the Funds' investments in securities of issuers located in emerging markets countries. Redemptions by large shareholders may have a negative impact on a Fund's liquidity.

Loan-Related Investments Risk — In addition to risks generally associated with debt investments (e.g., interest rate risk and default risk), loan-related investments such as loan participations and assignments are subject to other risks. Although a loan obligation may be fully collateralized at the time of acquisition, the collateral may decline in value, be or become illiquid or less liquid, or lose all or substantially all of its value subsequent to investment. Many loan investments are subject to legal or contractual restrictions on resale and certain loan investments may be or become illiquid or less liquid and more difficult to value, particularly in the event of a downgrade of the loan or the borrower. There is less readily available, reliable information about most loan investments than is the case for many other types of securities. Substantial increases in interest rates may cause an increase in loan obligation defaults. With respect to loan participations, the Fund may not always have direct recourse against a borrower if the borrower fails to pay scheduled principal and/or interest; may be subject to greater delays, expenses and risks than if the Fund had purchased a direct obligation of the borrower; and may be regarded as the creditor of the agent lender (rather than the borrower), subjecting the Fund to the creditworthiness of that lender as well. Investors in loans, such as the Fund, may not be entitled to rely on the anti-fraud protections of the federal securities laws, although they may be entitled to certain contractual remedies. The market for loan obligations may be subject to irregular trading activity, wide bid/ask spreads and extended trade settlement periods. Because transactions in many loans are subject to extended trade settlement periods, the Fund may not receive the proceeds from the sale of a loan for a period after the sale. As a result, sale proceeds related to the sale of loans may not be available to make

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

8. OTHER RISKS (continued)

additional investments or to meet the Fund's redemption obligations for a period after the sale of the loans, and, as a result, the Fund may have to sell other investments or engage in borrowing transactions, such as borrowing from its credit facility, if necessary to raise cash to meet its obligations.

Senior Loans hold the most senior position in the capital structure of a business entity, and are typically secured with specific collateral, but are nevertheless usually rated below investment grade. Because Second Lien Loans are subordinated or unsecured and thus lower in priority of payment to Senior Loans, they are subject to the additional risk that the cash flow of the borrower and property securing the loan or debt, if any, may be insufficient to meet scheduled payments after giving effect to the senior secured obligations of the borrower. Second Lien Loans generally have greater price volatility than Senior Loans and may be less liquid.

Market and Credit Risks — In the normal course of business, a Fund trades financial instruments and enters into financial transactions where risk of potential loss exists due to changes in the market (market risk). The value of the securities in which a Fund invests may go up or down in response to the prospects of individual companies, particular sectors or governments and/or general economic conditions throughout the world due to increasingly interconnected global economies and financial markets. Events such as war, military conflict, acts of terrorism, social unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, sanctions, the spread of infectious illness or other public health threats could also significantly impact a Fund and its investments. Additionally, a Fund may also be exposed to credit risk in the event that an issuer or guarantor fails to perform or that an institution or entity with which a Fund has unsettled or open transactions defaults.

Mortgage-Backed and Other Asset-Backed Securities Risk — Mortgage-related and other asset-backed securities are subject to credit/ default, interest rate and certain additional risks, including "extension risk" (i.e., in periods of rising interest rates, issuers may pay principal later than expected) and "prepayment risk" (i.e., in periods of declining interest rates, issuers may pay principal more quickly than expected, causing the Funds to reinvest proceeds at lower prevailing interest rates). Due to these risks, asset-backed securities may become more volatile in certain interest rate environments. Mortgage-backed securities offered by non-governmental issuers are subject to other risks as well, including failures of private insurers to meet their obligations and unexpectedly high rates of default on the mortgages backing the securities, particularly during periods of rising interest rates. Other asset-backed securities are subject to risks similar to those associated with mortgage-backed securities, as well as risks associated with the nature and servicing of the assets backing the securities. Asset-backed securities may not have the benefit of a security interest in collateral comparable to that of mortgage assets, resulting in additional credit risk.

Non-Investment Grade Fixed Income Securities Risk — Non-investment grade fixed income securities and unrated securities of comparable credit quality (commonly known as "junk bonds") are considered speculative and are subject to the increased risk of an issuer's inability to meet principal and interest payment obligations. These securities may be subject to greater price volatility due to such factors as specific issuer developments, interest rate sensitivity, negative perceptions of the junk bond markets generally and less liquidity. The Fund may purchase the securities of issuers that are in default.

Portfolio Turnover Rate Risk — A high rate of portfolio turnover may involve correspondingly greater expenses which must be borne by the Funds' and its shareholders, and is also likely to result in short-term capital gains taxable to shareholders.

Short Position Risk — A Fund may enter into a short position through a futures contract, an option or swap agreement or through short sales of any instrument that a Fund may purchase for investment. Taking short positions involves leverage of a Fund's assets and presents various risks, including counterparty risk. If the value of the underlying instrument or market in which a Fund has taken a short position increases, then the Fund will incur a loss equal to the increase in value from the time that the short position was entered into plus any related interest payments or other fees. Taking short positions involves the risk that losses may be disproportionate, may exceed the amount invested, and may be unlimited. To the extent that a Fund uses the proceeds it receives from a short position to take additional long positions, the risks associated with the short position, including leverage risks, may be heightened, because doing so increases the exposure of a Fund to the markets and therefore could magnify changes to a Fund's NAV.

9. INDEMNIFICATIONS

Under the Trust's organizational documents, its Trustees, officers, employees and agents are indemnified, to the extent permitted by the Act and state law, against certain liabilities that may arise out of performance of their duties to the Funds. Additionally, in the course of business, the Funds enter into contracts that contain a variety of indemnification clauses. The Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. However, GSAM and GSAMI believe the risk of loss under these arrangements to be remote.

10. OTHER MATTERS

Pursuant to an effort to consolidate the membership of the Board of Trustees of the Trust (the "Board") with the Board of Trustees of each of Goldman Sachs ETF Trust, Goldman Sachs ETF Trust II, Goldman Sachs Real Estate Diversified Income Fund and Goldman Sachs Trust II, in July 2023, the Board voted to nominate Cheryl K. Beebe, John G. Chou, Eileen H. Dowling, Lawrence Hughes, John F. Killian, Steven D. Krichmar, Michael Latham, Lawrence W. Stranghoener and Paul C. Wirth (the "Nominees") for election as Trustees of the Trust at a virtual special joint meeting of shareholders to be held on November 16, 2023. Each of the Nominees (except Messrs. Chou and Wirth and Ms. Dowling) currently serve as a Trustee of each of the Goldman Sachs ETF Trust, Goldman Sachs ETF Trust II, Goldman Sachs Real Estate Diversified Income Fund and Goldman Sachs Trust II. Messrs. Chou and Wirth and Ms. Dowling currently serve as Trustees of the Trust. If elected, the Nominees will serve as Trustees alongside the current Trustees of the Trust. This semi-annual report is not a proxy statement. Information regarding the election of the Nominees is contained in the proxy materials filed with the SEC. The proxy statement has been mailed to shareholders of record, and shareholders can also access the proxy statement, and any other relevant documents, on the SEC's website.

11. SUBSEQUENT EVENTS

Subsequent events after the Statements of Assets and Liabilities date have been evaluated, and GSAM and GSAMI have concluded that there is no impact requiring adjustment or disclosure in the financial statements.

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS

Share activity is as follows:

	Bond Fund			
	For the Six Months Ended September 30, 2023 (Unaudited)		For the Fiscal Year Ended March 31, 2023	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	661,581	\$ 5,804,420	774,250	\$ 6,994,928
Reinvestment of distributions	99,446	867,305	175,473	1,572,529
Shares redeemed	(867,680)	(7,595,435)	(1,173,031)	(10,591,736)
	(106,653)	(923,710)	(223,308)	(2,024,279)
Class C Shares				
Shares sold	21,758	187,430	43,584	392,790
Reinvestment of distributions	5,129	44,746	10,455	93,709
Shares redeemed	(102,798)	(899,871)	(248,983)	(2,257,845)
	(75,911)	(667,695)	(194,944)	(1,771,346)
Institutional Shares				
Shares sold	841,490	7,363,208	5,993,722	53,889,274
Reinvestment of distributions	218,386	1,905,128	418,788	3,752,557
Shares redeemed	(2,393,799)	(21,264,275)	(6,328,702)	(56,968,263)
	(1,333,923)	(11,995,939)	83,808	673,568
Service Shares				
Shares sold	1,229	10,791	4,961	44,959
Reinvestment of distributions	217	1,889	334	2,989
Shares redeemed	(3,258)	(29,188)	(386)	(3,494)
	(1,812)	(16,508)	4,909	44,454
Investor Shares				
Shares sold	540,238	4,702,317	2,691,000	23,972,151
Reinvestment of distributions	90,739	791,354	214,137	1,914,221
Shares redeemed	(2,828,424)	(24,438,757)	(4,192,998)	(37,415,522)
	(2,197,447)	(18,945,086)	(1,287,861)	(11,529,150)
Class R6 Shares				
Shares sold	982,286	8,586,165	1,583,072	14,375,949
Reinvestment of distributions	151,960	1,324,917	255,265	2,286,317
Shares redeemed	(1,207,637)	(10,507,425)	(1,663,500)	(14,983,182)
	(73,391)	(596,343)	174,837	1,679,084
Class R Shares				
Shares sold	16,285	142,631	33,824	299,630
Reinvestment of distributions	4,279	37,288	7,137	63,850
Shares redeemed	(12,962)	(114,237)	(63,113)	(589,057)
	7,602	65,682	(22,152)	(225,577)
Class P Shares				
Shares sold	882,080	7,757,678	1,987,234	17,850,020
Reinvestment of distributions	198,341	1,729,137	323,450	2,895,628
Shares redeemed	(1,180,523)	(10,295,794)	(1,625,491)	(14,602,135)
	(100,102)	(808,979)	685,193	6,143,513
NET DECREASE	(3,881,637)	\$(33,888,578)	(779,518)	\$ (7,009,733)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Core Fixed Income Fund			
	For the Six Months Ended September 30, 2023 (Unaudited)		For the Fiscal Year Ended March 31, 2023	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	1,525,265	\$ 13,841,668	4,115,699	\$ 38,266,755
Reinvestment of distributions	226,109	2,050,224	375,575	3,483,359
Shares redeemed	(1,020,998)	(9,263,514)	(6,556,026)	(61,051,626)
	730,376	6,628,378	(2,064,752)	(19,301,512)
Class C Shares				
Shares sold	168,239	1,551,324	119,445	1,115,030
Reinvestment of distributions	10,312	93,955	15,145	141,129
Shares redeemed	(87,011)	(794,846)	(324,821)	(3,052,223)
	91,540	850,433	(190,231)	(1,796,064)
Institutional Shares				
Shares sold	21,782,755	199,284,363	27,243,836	254,785,747
Reinvestment of distributions	903,682	8,219,725	1,097,139	10,220,465
Shares redeemed	(9,877,965)	(89,801,822)	(25,722,887)	(241,308,954)
	12,808,472	117,702,266	2,618,088	23,697,258
Service Shares				
Shares sold	453	4,153	2,600	24,403
Reinvestment of distributions	328	2,986	514	4,787
Shares redeemed	(7,622)	(68,900)	(10,621)	(98,813)
	(6,841)	(61,761)	(7,507)	(69,623)
Investor Shares				
Shares sold	15,001,276	136,762,885	9,382,165	88,109,662
Reinvestment of distributions	511,436	4,634,130	671,773	6,247,270
Shares redeemed	(4,796,029)	(43,515,789)	(15,718,728)	(147,167,686)
	10,716,683	97,881,226	(5,664,790)	(52,810,754)
Class R6 Shares				
Shares sold	4,249,701	39,206,663	15,150,077	144,082,164
Reinvestment of distributions	548,617	5,016,394	881,791	8,194,290
Shares redeemed	(12,701,443)	(115,464,207)	(4,925,774)	(46,059,933)
	(7,903,125)	(71,241,150)	11,106,094	106,216,521
Class R Shares				
Shares sold	30,429	277,787	88,105	834,757
Reinvestment of distributions	6,745	61,192	10,615	98,408
Shares redeemed	(23,170)	(210,933)	(105,214)	(992,528)
	14,004	128,046	(6,494)	(59,363)
Class P Shares				
Shares sold	8,099,494	74,183,780	20,774,264	194,166,687
Reinvestment of distributions	1,400,438	12,768,661	2,115,711	19,731,707
Shares redeemed	(4,288,302)	(39,020,052)	(21,405,924)	(198,808,085)
	5,211,630	47,932,389	1,484,051	15,090,309
NET INCREASE	21,662,739	\$ 199,819,827	7,274,459	\$ 70,966,772

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Global Core Fixed Income Fund			
	For the Six Months Ended September 30, 2023 (Unaudited)		For the Fiscal Year Ended March 31, 2023	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	326,557	\$ 3,619,250	527,550	\$ 5,916,655
Reinvestment of distributions	25,955	288,208	62,456	696,556
Shares redeemed	(1,053,272)	(11,753,769)	(1,123,210)	(12,613,678)
	(700,760)	(7,846,311)	(533,204)	(6,000,467)
Class C Shares				
Shares sold	5,036	55,494	3,704	41,234
Reinvestment of distributions	1,116	12,272	2,586	28,533
Shares redeemed	(42,211)	(462,554)	(97,809)	(1,087,105)
	(36,059)	(394,788)	(91,519)	(1,017,338)
Institutional Shares				
Shares sold	2,664,298	29,490,694	9,751,969	109,316,503
Reinvestment of distributions	237,674	2,632,944	434,630	4,841,297
Shares redeemed	(2,551,952)	(28,243,057)	(12,676,400)	(143,276,919)
	350,020	3,880,581	(2,489,801)	(29,119,119)
Service Shares				
Shares sold	4,941	54,715	6,044	67,700
Reinvestment of distributions	452	4,982	875	9,686
Shares redeemed	(9,967)	(110,151)	(10,348)	(115,341)
	(4,574)	(50,454)	(3,429)	(37,955)
Investor Shares				
Shares sold	388,861	4,301,555	1,811,881	20,291,812
Reinvestment of distributions	52,322	578,821	104,557	1,163,150
Shares redeemed	(986,649)	(10,956,839)	(2,474,216)	(27,392,122)
	(545,466)	(6,076,463)	(557,778)	(5,937,160)
Class R6 Shares				
Shares sold	1,180,211	13,133,897	5,791,188	65,245,194
Reinvestment of distributions	351,397	3,893,168	610,780	6,797,530
Shares redeemed	(1,397,228)	(15,388,798)	(2,853,069)	(31,890,929)
	134,380	1,638,267	3,548,899	40,151,795
Class P Shares				
Shares sold	6,962	77,000	—	—
Reinvestment of distributions	8,629	95,683	15,961	177,950
Shares redeemed	(15,661)	(174,664)	(42,556)	(481,584)
	(70)	(1,981)	(26,595)	(303,634)
NET DECREASE	(802,529)	\$ (8,851,149)	(153,427)	\$ (2,263,878)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Income Fund			
	For the Six Months Ended September 30, 2023 (Unaudited)		For the Fiscal Year Ended March 31, 2023	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	26,005	\$ 221,263	18,710	\$ 163,359
Reinvestment of distributions	2,149	18,365	4,447	38,230
Shares redeemed	(3,490)	(29,443)	(5,573)	(49,492)
	24,664	210,185	17,584	152,097
Class C Shares				
Shares sold	8,440	72,146	16,234	140,679
Reinvestment of distributions	867	7,407	2,014	17,266
Shares redeemed	(19,906)	(169,409)	(403)	(3,444)
	(10,599)	(89,856)	17,845	154,501
Institutional Shares				
Shares sold	45,996	395,637	278,162	2,507,708
Reinvestment of distributions	45,488	388,744	162,826	1,406,115
Shares redeemed	(57,129)	(485,559)	(1,576,131)	(13,592,144)
	34,355	298,822	(1,135,143)	(9,678,321)
Investor Shares				
Shares sold	429,438	3,700,126	19,965	171,760
Reinvestment of distributions	5,467	46,722	1,588	13,621
Shares redeemed	(17,843)	(152,637)	(2,551)	(21,915)
	417,062	3,594,211	19,002	163,466
Class R6 Shares				
Reinvestment of distributions	180	1,532	435	3,746
	180	1,532	435	3,746
Class R Shares^(a)				
Reinvestment of distributions	81	693	395	3,394
Shares redeemed	(5,926)	(51,060)	—	—
	(5,845)	(50,367)	395	3,394
Class P Shares				
Shares sold	292,285	2,502,458	1,639,888	14,102,224
Reinvestment of distributions	165,011	1,409,888	464,933	4,012,491
Shares redeemed	(1,596,936)	(13,598,461)	(3,826,073)	(33,826,654)
	(1,139,640)	(9,686,115)	(1,721,252)	(15,711,939)
NET DECREASE	(679,823)	\$ (5,721,588)	(2,801,134)	\$(24,913,056)

(a) At the close of business on July 14, 2023, Class R Shares of the Income Fund were liquidated.

Notes to Financial Statements (continued)

September 30, 2023 (Unaudited)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Long Short Credit Strategies Fund			
	For the Six Months Ended September 30, 2023 (Unaudited)		For the Fiscal Year Ended March 31, 2023	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	2,834	\$ 21,908	6,823	\$ 55,202
Reinvestment of distributions	2,265	17,545	7,934	62,039
Shares redeemed	(32,031)	(248,850)	(83,414)	(657,635)
	(26,932)	(209,397)	(68,657)	(540,394)
Class C Shares				
Shares sold	39	300	—	—
Reinvestment of distributions	261	2,020	771	6,026
Shares redeemed	(2,808)	(21,671)	(7,414)	(58,151)
	(2,508)	(19,351)	(6,643)	(52,125)
Institutional Shares				
Shares sold	299,997	2,314,037	222,963	1,769,261
Reinvestment of distributions	30,825	238,651	83,863	656,559
Shares redeemed	(144,376)	(1,120,392)	(1,063,217)	(8,352,135)
	186,446	1,432,296	(756,391)	(5,926,315)
Investor Shares				
Shares sold	127,898	989,861	5,676	45,647
Reinvestment of distributions	5,799	44,834	13,455	105,398
Shares redeemed	(146,294)	(1,127,591)	(145,284)	(1,148,379)
	(12,597)	(92,896)	(126,153)	(997,334)
Class R6 Shares				
Shares sold	25,707	200,000	1,546,575	12,679,005
Reinvestment of distributions	22,125	171,133	57,988	453,015
Shares redeemed	(90,391)	(700,000)	(1,329,030)	(10,550,000)
	(42,559)	(328,867)	275,533	2,582,020
Class R Shares				
Shares sold	1	12	—	—
Reinvestment of distributions	80	616	174	1,360
Shares redeemed	—	(1)	—	—
	81	627	174	1,360
Class P Shares				
Shares sold	135,395	1,049,500	293,023	2,321,000
Reinvestment of distributions	102,189	789,838	390,584	3,078,001
Shares redeemed	(362,421)	(2,800,609)	(10,419,545)	(82,807,000)
	(124,837)	(961,271)	(9,735,938)	(77,407,999)
NET DECREASE	(22,906)	\$ (178,859)	(10,418,075)	\$(82,340,787)

12. SUMMARY OF SHARE TRANSACTIONS (continued)

	Strategic Income Fund			
	For the Six Months Ended September 30, 2023 (Unaudited)		For the Fiscal Year Ended March 31, 2023	
	Shares	Dollars	Shares	Dollars
Class A Shares				
Shares sold	368,843	\$ 3,314,700	2,316,922	\$ 20,485,902
Reinvestment of distributions	218,096	1,952,346	403,885	3,584,738
Shares redeemed	(2,286,325)	(20,555,750)	(3,175,077)	(28,200,127)
	(1,699,386)	(15,288,704)	(454,270)	(4,129,487)
Class C Shares				
Shares sold	101,986	913,293	100,764	884,784
Reinvestment of distributions	10,824	96,635	32,621	289,125
Shares redeemed	(278,508)	(2,497,366)	(1,741,427)	(15,363,520)
	(165,698)	(1,487,438)	(1,608,042)	(14,189,611)
Institutional Shares				
Shares sold	4,814,516	43,312,974	6,262,242	55,717,933
Reinvestment of distributions	606,195	5,430,929	1,074,447	9,544,859
Shares redeemed	(5,985,370)	(53,733,715)	(14,018,282)	(125,088,853)
	(564,659)	(4,989,812)	(6,681,593)	(59,826,061)
Investor Shares				
Shares sold	242,821	2,171,391	513,604	4,614,219
Reinvestment of distributions	35,302	316,142	63,814	566,954
Shares redeemed	(563,856)	(5,061,175)	(698,988)	(6,216,403)
	(285,733)	(2,573,642)	(121,570)	(1,035,230)
Class R6 Shares				
Shares sold	2,235,173	20,046,608	494,193	4,387,404
Reinvestment of distributions	36,139	323,644	68,181	605,242
Shares redeemed	(349,151)	(3,134,601)	(740,378)	(6,570,990)
	1,922,161	17,235,651	(178,004)	(1,578,344)
Class R Shares				
Shares sold	18,757	167,824	73,775	660,128
Reinvestment of distributions	5,693	50,862	8,618	76,387
Shares redeemed	(18,344)	(164,761)	(37,484)	(331,022)
	6,106	53,925	44,909	405,493
Class P Shares				
Shares sold	324,911	2,903,942	3,474,953	30,882,321
Reinvestment of distributions	351,759	3,146,135	743,915	6,593,426
Shares redeemed	(1,743,149)	(15,622,378)	(10,822,971)	(95,752,687)
	(1,066,479)	(9,572,301)	(6,604,103)	(58,276,940)
NET DECREASE	(1,853,688)	\$(16,622,321)	(15,602,673)	\$(138,630,180)

Fund Expenses — Six Month Period Ended September 30, 2023 (Unaudited)

As a shareholder of Class A, Class C, Institutional, Service, Investor, Class R6, Class R or Class P Shares of a Fund, you incur two types of costs: (1) transaction costs, including sales charges on purchase payments (with respect to Class A Shares for certain Funds), contingent deferred sales charges on redemptions (generally with respect to Class C Shares), and (2) ongoing costs, including management fees; distribution and/or service (12b-1) fees (with respect to Class A, Class C, Service and Class R Shares); and other Fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in Class A, Class C, Institutional, Service, Investor, Class R6, Class R or Class P Shares of the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period from April 1, 2023 through September 30, 2023, which represents a period of 183 days of a 366-day year. This projection assumes that annualized expense ratios were in effect during the period.

Actual Expenses — The first line under each share class in the table below provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000=8.6), then multiply the result by the number in the first line under the heading entitled “Expenses Paid” to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes — The second line under each share class in the table below provides information about hypothetical account values and hypothetical expenses based on the Funds’ actual net expense ratios and an assumed rate of return of 5% per year before expenses, which is not the Funds’ actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Funds and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges, redemption fees, or exchange fees. Therefore, the second line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

Share Class	Bond Fund			Core Fixed Income Fund			Global Core Fixed Income Fund		
	Beginning Account Value 4/1/23	Ending Account Value 9/30/23	Expenses Paid for the 6 months ended 9/30/23*	Beginning Account Value 4/1/23	Ending Account Value 9/30/23	Expenses Paid for the 6 months ended 9/30/23*	Beginning Account Value 4/1/23	Ending Account Value 9/30/23	Expenses Paid for the 6 months ended 9/30/23*
Class A									
Actual	\$1,000.00	\$ 958.60	\$3.92	\$1,000.00	\$ 956.40	\$3.49	\$1,000.00	\$ 980.10	\$4.55
Hypothetical 5% return	1,000.00	1,021.00 ⁺	4.05	1,000.00	1,021.40 ⁺	3.60	1,000.00	1,020.40 ⁺	4.64
Class C									
Actual	1,000.00	955.00	7.58	1,000.00	953.10	7.14	1,000.00	976.10	8.24
Hypothetical 5% return	1,000.00	1,017.20 ⁺	7.82	1,000.00	1,017.70 ⁺	7.38	1,000.00	1,016.60 ⁺	8.41
Institutional									
Actual	1,000.00	960.20	2.30	1,000.00	958.20	1.87	1,000.00	982.40	3.02
Hypothetical 5% return	1,000.00	1,022.60 ⁺	2.38	1,000.00	1,023.10 ⁺	1.94	1,000.00	1,021.90 ⁺	3.08
Service									
Actual	1,000.00	957.80	5.06	1,000.00	955.80	4.32	1,000.00	978.90	5.49
Hypothetical 5% return	1,000.00	1,019.80 ⁺	5.22	1,000.00	1,020.60 ⁺	4.46	1,000.00	1,019.40 ⁺	5.60
Investor									
Actual	1,000.00	959.60	2.70	1,000.00	957.60	2.27	1,000.00	982.10	3.31
Hypothetical 5% return	1,000.00	1,022.20 ⁺	2.78	1,000.00	1,022.70 ⁺	2.34	1,000.00	1,021.60 ⁺	3.38
Class R6									
Actual	1,000.00	960.20	2.26	1,000.00	958.30	1.82	1,000.00	981.60	2.97
Hypothetical 5% return	1,000.00	1,022.70 ⁺	2.33	1,000.00	1,023.10 ⁺	1.88	1,000.00	1,022.00 ⁺	3.03
Class R									
Actual	1,000.00	957.30	5.14	1,000.00	955.20	4.71	—	—	—
Hypothetical 5% return	1,000.00	1,019.70 ⁺	5.30	1,000.00	1,020.20 ⁺	4.86	—	—	—
Class P									
Actual	1,000.00	960.20	2.26	1,000.00	958.30	1.83	1,000.00	981.60	2.97
Hypothetical 5% return	1,000.00	1,022.70 ⁺	2.33	1,000.00	1,023.10 ⁺	1.89	1,000.00	1,022.00 ⁺	3.03

Fund Expenses — Six Month Period Ended September 30, 2023 (Unaudited) (continued)

* Expenses for each share class are calculated using each Fund's annualized net expense ratio for each class, which represents the ongoing expenses as a percentage of net assets for the six months ended September 30, 2023. Expenses are calculated by multiplying the annualized net expense ratio by the average account value for the period; then multiplying the result by the number of days in the most recent fiscal half year; and then dividing that result by the number of days in the fiscal year. The annualized net expense ratios for the period were as follows:

Fund	Class A	Class C	Institutional	Service	Investor	Class R6	Class R	Class P
Bond	0.80%	1.55%	0.47%	1.04%	0.55%	0.46%	1.05%	0.46%
Core Fixed Income	0.71	1.46	0.38	0.88	0.46	0.37	0.96	0.37
Global Core Fixed Income	0.92	1.67	0.61	1.11	0.67	0.60	—	0.60

+ Hypothetical expenses are based on each Fund's actual annualized net expense ratios and an assumed rate of return of 5% per year before expenses.

Share Class	Income Fund				Long Short Credit Strategies Fund				Strategic Income Fund							
	Beginning Account Value 4/1/23	Ending Account Value 9/30/23	Expenses Paid for the 6 months ended 9/30/23*	Investor	Beginning Account Value 4/1/23	Ending Account Value 9/30/23	Expenses Paid for the 6 months ended 9/30/23*	Investor	Beginning Account Value 4/1/23	Ending Account Value 9/30/23	Expenses Paid for the 6 months ended 9/30/23*	Investor	Beginning Account Value 4/1/23	Ending Account Value 9/30/23	Expenses Paid for the 6 months ended 9/30/23*	
Class A																
Actual	\$1,000.00	\$1,018.70	\$4.90	1,020.10 ⁺	\$1,000.00	\$1,025.50	\$ 7.40	1,019.70 ⁺	\$1,000.00	\$1,016.70	\$ 7.40	1,019.70 ⁺	\$1,000.00	\$1,016.70	\$5.28	1,019.70 ⁺
Hypothetical 5% return	1,000.00	1,020.10 ⁺	4.90	1,020.10 ⁺	1,000.00	1,017.70 ⁺	7.37	1,019.70 ⁺	1,000.00	1,019.70 ⁺	7.37	1,019.70 ⁺	1,000.00	1,019.70 ⁺	5.29	1,019.70 ⁺
Class C																
Actual	1,000.00	1,013.70	8.65	1,016.40 ⁺	1,000.00	1,021.70	11.17	1,013.90 ⁺	1,000.00	1,012.80	11.17	1,016.00 ⁺	1,000.00	1,012.80	9.05	1,016.00 ⁺
Hypothetical 5% return	1,000.00	1,016.40 ⁺	8.66	1,016.40 ⁺	1,000.00	1,013.90 ⁺	11.12	1,013.90 ⁺	1,000.00	1,016.00 ⁺	11.12	1,016.00 ⁺	1,000.00	1,016.00 ⁺	9.06	1,016.00 ⁺
Institutional																
Actual	1,000.00	1,020.40	3.23	1,021.80 ⁺	1,000.00	1,027.20	5.73	1,018.40	1,000.00	1,018.40	5.73	1,018.40	1,000.00	1,018.40	3.62	1,018.40
Hypothetical 5% return	1,000.00	1,021.80 ⁺	3.23	1,021.80 ⁺	1,000.00	1,019.30 ⁺	5.71	1,019.30 ⁺	1,000.00	1,021.40 ⁺	5.71	1,021.40 ⁺	1,000.00	1,021.40 ⁺	3.63	1,021.40 ⁺
Investor																
Actual	1,000.00	1,020.00	3.60	1,021.40 ⁺	1,000.00	1,026.80	6.14	1,019.10	1,000.00	1,019.10	6.14	1,019.10	1,000.00	1,019.10	4.03	1,019.10
Hypothetical 5% return	1,000.00	1,021.40 ⁺	3.61	1,021.40 ⁺	1,000.00	1,018.90 ⁺	6.11	1,018.90 ⁺	1,000.00	1,021.00 ⁺	6.11	1,021.00 ⁺	1,000.00	1,021.00 ⁺	4.03	1,021.00 ⁺
Class R6																
Actual	1,000.00	1,020.40	3.12	1,021.90 ⁺	1,000.00	1,025.90	5.68	1,019.60	1,000.00	1,019.60	5.68	1,019.60	1,000.00	1,019.60	3.60	1,019.60
Hypothetical 5% return	1,000.00	1,021.90 ⁺	3.12	1,021.90 ⁺	1,000.00	1,019.40 ⁺	5.66	1,019.40 ⁺	1,000.00	1,021.40 ⁺	5.66	1,021.40 ⁺	1,000.00	1,021.40 ⁺	3.61	1,021.40 ⁺
Class R																
Actual	—	—	—	—	1,000.00	1,024.20	8.64	1,015.50	1,000.00	1,015.50	8.64	1,015.50	1,000.00	1,015.50	6.54	1,015.50
Hypothetical 5% return	—	—	—	—	1,000.00	1,016.40 ⁺	8.61	1,016.40 ⁺	1,000.00	1,018.50 ⁺	8.61	1,018.50 ⁺	1,000.00	1,018.50 ⁺	6.55	1,018.50 ⁺
Class P																
Actual	1,000.00	1,020.40	3.19	1,021.80 ⁺	1,000.00	1,027.20	5.69	1,018.50	1,000.00	1,018.50	5.69	1,018.50	1,000.00	1,018.50	3.57	1,018.50
Hypothetical 5% return	1,000.00	1,021.80 ⁺	3.19	1,021.80 ⁺	1,000.00	1,019.40 ⁺	5.66	1,019.40 ⁺	1,000.00	1,021.40 ⁺	5.66	1,021.40 ⁺	1,000.00	1,021.40 ⁺	3.58	1,021.40 ⁺

* Expenses for each share class are calculated using each Fund's annualized net expense ratio for each class, which represents the ongoing expenses as a percentage of net assets for the six months ended September 30, 2023. Expenses are calculated by multiplying the annualized net expense ratio by the average account value for the period; then multiplying the result by the number of days in the most recent fiscal half year; and then dividing that result by the number of days in the fiscal year. The annualized net expense ratios for the period were as follows:

Fund	Class A	Class C	Institutional	Investor	Class R6	Class R	Class P
Income	0.97%	1.72%	0.64%	0.72%	0.62%	—%	0.63%
Long Short Credit Strategies	1.46	2.21	1.13	1.21	1.12	1.71	1.12
Strategic Income	1.05	1.80	0.72	0.80	0.72	1.30	0.71

+ Hypothetical expenses are based on each Fund's actual annualized net expense ratios and an assumed rate of return of 5% per year before expenses.

Statement Regarding Basis for Approval of Management Agreements (Unaudited)

Background

The Goldman Sachs Bond Fund, Goldman Sachs Core Fixed Income Fund, Goldman Sachs Global Core Fixed Income Fund, Goldman Sachs Income Fund, Goldman Sachs Long Short Credit Strategies Fund and Goldman Sachs Strategic Income Fund (the “Funds”) are investment portfolios of Goldman Sachs Trust (the “Trust”). The Board of Trustees oversees the management of the Trust and reviews the investment performance and expenses of the Funds at regularly scheduled meetings held throughout the year. In addition, the Board of Trustees determines annually whether to approve the continuance of the Trust’s investment management agreements (the “Management Agreements”) on behalf of the Bond, Core Fixed Income, Income, Long Short Credit Strategies and Strategic Income Funds with Goldman Sachs Asset Management, L.P. (“GSAM”) and on behalf of the Global Core Fixed Income Fund with Goldman Sachs Asset Management International (“GSAMI”, together with GSAM, the “Investment Advisers”).

The Management Agreements were most recently approved for continuation until June 30, 2024 by the Board of Trustees, including those Trustees who are not parties to the Management Agreements or “interested persons” (as defined in the Investment Company Act of 1940, as amended) of any party thereto (the “Independent Trustees”), at a meeting held on June 13-14, 2023 (the “Annual Meeting”).

The review process undertaken by the Trustees spans the course of the year and culminates with the Annual Meeting. To assist the Trustees in their deliberations, the Trustees have established a Contract Review Committee (the “Committee”), comprised of the Independent Trustees. The Committee held two meetings over the course of the year since the Management Agreements were last approved. At those Committee meetings, regularly scheduled Board or other committee meetings, and/or the Annual Meeting, matters relevant to the renewal of the Management Agreements were considered by the Board, or the Independent Trustees, as applicable. With respect to each Fund, such matters included:

- (a) the nature and quality of the advisory, administrative, and other services provided to the Fund by the Investment Adviser and its affiliates, including information about:
 - (i) the structure, staff, and capabilities of the Investment Adviser and its portfolio management teams;
 - (ii) the groups within the Investment Adviser and its affiliates that support the portfolio management teams or provide other types of necessary services, including fund services groups (e.g., accounting and financial reporting, tax, shareholder services, and operations); controls and risk management groups (e.g., legal, compliance, valuation oversight, credit risk management, internal audit, compliance testing, market risk analysis, finance, and central funding); sales and distribution support groups, and others (e.g., information technology and training);
 - (iii) trends in employee headcount;
 - (iv) the Investment Adviser’s financial resources and ability to hire and retain talented personnel and strengthen its operations; and
 - (v) the parent company’s support of the Investment Adviser and its mutual fund business, as expressed by the firm’s senior management;
- (b) information on the investment performance of the Fund, including comparisons to the performance of similar mutual funds, as provided by a third-party mutual fund data provider engaged as part of the contract review process (the “Outside Data Provider”), a benchmark performance index, and (in the case of the Bond Fund, Core Fixed Income Fund, Income Fund and Global Core Fixed Income Fund) a composite of accounts with comparable investment strategies managed by the Investment Adviser; and information on general investment outlooks in the markets in which the Fund invests;
- (c) information provided by the Investment Adviser indicating the Investment Adviser’s views on whether the Fund’s peer group and/or benchmark index had high, medium, or low relevance given the Fund’s particular investment strategy;
- (d) the terms of the Management Agreements and other agreements with affiliated service providers entered into by the Trust on behalf of the Fund;
- (e) fee and expense information for the Fund, including:
 - (i) the relative management fee and expense levels of the Fund as compared to those of comparable funds managed by other advisers, as provided by the Outside Data Provider;
 - (ii) the Fund’s expense trends over time; and
 - (iii) to the extent the Investment Adviser manages other types of accounts (such as bank collective trusts, private wealth management accounts, institutional separate accounts, sub-advised mutual funds, and non-U.S. funds) having investment objectives and policies similar to those of the Fund, comparative information on the advisory fees charged and services provided to those accounts by the Investment Adviser;
- (f) with respect to the extensive investment performance and expense comparison data provided by the Outside Data Provider, its processes in producing that data for the Fund;
- (g) the undertakings of the Investment Adviser and its affiliates to implement fee waivers and/or expense limitations;
- (h) information relating to the profitability of the Management Agreements and the transfer agency and distribution and service arrangements of the Fund to the Investment Adviser and its affiliates;

Statement Regarding Basis for Approval of Management Agreements (Unaudited) (continued)

- (i) whether the Fund's existing management fee schedule adequately addressed any economies of scale;
- (j) a summary of the "fall-out" benefits derived by the Investment Adviser and its affiliates from their relationships with the Fund, including the fees received by the Investment Adviser's affiliates from the Fund for transfer agency, portfolio trading, distribution and other services;
- (k) a summary of potential benefits derived by the Fund as a result of its relationship with the Investment Adviser;
- (l) information regarding portfolio trading and how the Investment Adviser carries out its duty to seek best execution;
- (m) portfolio manager ownership of Fund shares; the manner in which portfolio manager compensation is determined; and the number and types of accounts managed by the portfolio managers;
- (n) the nature and quality of the services provided to the Fund by its unaffiliated service providers, and the Investment Adviser's general oversight and evaluation (including reports on due diligence) of those service providers as part of the administrative services provided under the Management Agreements; and
- (o) the Investment Adviser's processes and policies addressing various types of potential conflicts of interest; its approach to risk management; the annual review of the effectiveness of the Fund's compliance program; and periodic compliance reports.

The Trustees also received an overview of the Funds' distribution arrangements. They received information regarding the Funds' assets, share purchase and redemption activity, and payment of distribution, service, and shareholder administration fees, as applicable. Information was also provided to the Trustees relating to revenue sharing payments made by and services provided by the Investment Advisers and their affiliates to intermediaries that promote the sale, distribution, and/or servicing of Fund shares.

The Independent Trustees also discussed the broad range of other investment choices that are available to Fund investors, including the availability of comparable funds managed by other advisers.

The presentations made at the Board and Committee meetings and at the Annual Meeting encompassed the Funds and other mutual funds for which the Board of Trustees has responsibility. In evaluating the Management Agreements at the Annual Meeting, the Trustees relied upon their knowledge, resulting from their meetings and other interactions throughout the year, of the Investment Advisers and their affiliates, their services, and the Funds. In conjunction with these meetings, the Trustees received written materials and oral presentations on the topics covered, and the Investment Advisers addressed the questions and concerns of the Trustees, including concerns regarding the investment performance of certain of the funds they oversee. The Independent Trustees were advised by their independent legal counsel regarding their responsibilities and other regulatory requirements related to the approval and continuation of mutual fund investment management agreements under applicable law. In addition, the Investment Advisers and their affiliates provided the Independent Trustees with a written response to a formal request for information sent on behalf of the Independent Trustees by their independent legal counsel. During the course of their deliberations, the Independent Trustees met in executive sessions with their independent legal counsel, without representatives of the Investment Advisers or their affiliates present.

Nature, Extent, and Quality of the Services Provided Under the Management Agreements

As part of their review, the Trustees considered the nature, extent, and quality of the services provided to the Funds by the Investment Advisers. In this regard, the Trustees considered both the investment advisory services and non-advisory services that are provided by the Investment Advisers and their affiliates. The Trustees noted the transition in the leadership and changes in personnel of various of the Investment Advisers' portfolio management teams that had occurred in recent periods, and the ongoing recruitment efforts aimed at bringing high quality investment talent to the Investment Advisers. They also noted the Investment Advisers' commitment to maintaining high quality systems and expending substantial resources to respond to ongoing changes to the market, regulatory and control environment in which the Funds and their service providers operate, including developments associated with the COVID-19 pandemic, geopolitical events, and economic sanctions, as well as the efforts of the Investment Advisers and their affiliates to combat cyber security risks. The Trustees also considered information regarding the Investment Advisers' business continuity planning and remote operations capabilities. The Trustees concluded that the Investment Advisers continued to commit substantial financial and operational resources to the Funds and expressed confidence that the Investment Advisers would continue to do so in the future. The Trustees also recognized that the Investment Advisers had made significant commitments to address regulatory compliance requirements applicable to the Funds and the Investment Advisers and their affiliates.

Investment Performance

The Trustees also considered the investment performance of the Funds. In this regard, they compared the investment performance of each Fund to its peers using rankings and ratings compiled by the Outside Data Provider as of December 31, 2021, and updated performance information prepared by the Investment Advisers using the peer group identified by the Outside Data

Statement Regarding Basis for Approval of Management Agreements (Unaudited) (continued)

Provider as of March 31, 2023. The information on each Fund's investment performance was provided for the one-, three-, five-, and ten-year periods ending on the applicable dates, to the extent that each Fund had been in existence for those periods. The Trustees also reviewed each Fund's investment performance relative to its performance benchmark. As part of this review, they considered the investment performance trends of the Funds over time, and reviewed the investment performance of each Fund in light of its investment objective and policies and market conditions. The Trustees also received information comparing the Bond Fund, Core Fixed Income Fund, Income Fund, and Global Core Fixed Income Fund's performance to that of composites of accounts with comparable investment strategies managed by the Investment Advisers.

In addition, the Trustees considered materials prepared and presentations made by the Investment Advisers' senior management and portfolio management personnel in which Fund performance was assessed. The Trustees also considered the Investment Advisers' periodic reports with respect to the Funds' risk profiles, and how the Investment Advisers' approach to risk monitoring and management influences portfolio management.

The Trustees noted that the Bond Fund's Institutional Shares had placed in the top half of the Fund's peer group for the five- and ten-year periods and in the third quartile for the one- and three-year periods, and had outperformed the Fund's benchmark index for the three-, five-, and ten-year periods and underperformed for the one-year period ended March 31, 2023. They observed that the Bond Fund had experienced certain portfolio management changes in 2021. The Trustees considered that the Core Fixed Income Fund's Institutional Shares had placed in the top half of the Fund's peer group for the three-, five-, and ten-year periods and in the third quartile for the one-year period, and had outperformed the Fund's benchmark index for the three-, five-, and ten-year periods and underperformed for the one-year period ended March 31, 2023. They also noted that the Core Fixed Income Fund had experienced certain portfolio management changes in 2021 and 2022. The Trustees observed that the Global Core Fixed Income Fund's Institutional Shares had placed in the top half of the Fund's peer group for the one-, three-, five-, and ten-year periods, and had outperformed the Fund's benchmark index for the three-, five-, and ten-year periods and underperformed for the one-year period ended March 31, 2023. They considered that in February 2020, the Global Core Fixed Income Fund had been repositioned from the Global Income Fund, which involved changes to the Fund's investment objective and principal investment strategy. The Trustees also noted that the Global Core Fixed Income Fund had experienced certain portfolio management changes in 2022. They observed that the Income Fund's Institutional Shares had placed in the top half of the Fund's peer group and outperformed the Fund's benchmark index for the one- and three-year periods ended March 31, 2023. The Trustees recalled that the Long Short Credit Strategies Fund was launched in April 2014 in connection with the reorganization of the Goldman Sachs Credit Strategies Fund, a closed-end interval fund, with and into the Fund. They considered that the Long Short Credit Strategies Fund's Institutional Shares (when viewed together with its predecessor for the applicable periods) had placed in the top half of the Fund's peer group for the three-year period and in the third quartile for the one-, five-, and ten-year periods, and had outperformed the Fund's benchmark index for the three- and ten-year periods and underperformed for the one- and five-year periods ended March 31, 2023. However, the Trustees noted that the Fund currently implements a long/short credit strategy, while the Goldman Sachs Credit Strategies Fund implemented a long-only credit strategy. They also observed that the Long Short Credit Strategies Fund had experienced a benchmark index change in 2021. The Trustees observed that the Strategic Income Fund's Institutional Shares had placed in the top half of the Fund's peer group for the one-, three-, and five-year periods and in the third quartile for the ten-year period, and had outperformed the Fund's benchmark index for the three-, five-, and ten-year periods and underperformed for the one-year period ended March 31, 2023. They also considered that the Strategic Income Fund had experienced certain portfolio management changes and a benchmark index change in 2021 and certain portfolio management changes in 2022.

Costs of Services Provided and Competitive Information

The Trustees considered the contractual terms of the Management Agreements and the fee rates payable by each Fund thereunder. In this regard, the Trustees considered information on the services rendered by the Investment Advisers to the Funds, which included both advisory and administrative services that were directed to the needs and operations of the Funds as registered mutual funds.

In particular, the Trustees reviewed analyses prepared by the Outside Data Provider regarding the expense rankings of the Funds. The analyses provided a comparison of each Fund's management fee and breakpoints to those of a relevant peer group and category universe; an expense analysis which compared each Fund's overall net and gross expenses to a peer group and a category universe; and data comparing each Fund's net expenses to the peer and category medians. The analyses also compared each Fund's other expenses and fee waivers/reimbursements to those of the peer group and category medians. The Trustees concluded that the comparisons provided by the Outside Data Provider were useful in evaluating the reasonableness of the management fees and total expenses paid by the Funds.

Statement Regarding Basis for Approval of Management Agreements (Unaudited) (continued)

In addition, the Trustees considered the Investment Advisers' undertakings to implement fee waivers and/or expense limitations. They also considered, to the extent that the Investment Advisers manage other types of accounts having investment objectives and policies similar to those of the Funds, comparative fee information for services provided by the Investment Advisers to those accounts, and information that indicated that services provided to the Funds differed in various significant respects from the services provided to other types of accounts which, in many cases, operated under less stringent legal and regulatory structures, required fewer services from the Investment Advisers to a smaller number of client contact points, and were less time-intensive.

In addition, the Trustees noted that shareholders are able to redeem their shares at any time if shareholders believe that the Fund fees and expenses are too high or if they are dissatisfied with the performance of the Fund.

Profitability

The Trustees reviewed each Fund's contribution to the Investment Advisers' revenues and pre-tax profit margins. In this regard the Trustees noted that they had received, among other things, profitability analyses and summaries, revenue and expense schedules by Fund and by function (i.e., investment management, transfer agency and distribution and service), and information on the Investment Advisers' expense allocation methodology. They observed that the profitability and expense figures are substantially similar to those used by the Investment Advisers for many internal purposes, including compensation decisions among various business groups, and are thus subject to a vigorous internal debate about how certain revenue and expenses should be allocated. The Trustees also noted that the internal audit group within the Goldman Sachs organization periodically audits the expense allocation methodology and that the internal audit group was satisfied with the reasonableness, consistency, and accuracy of the Investment Advisers' expense allocation methodology. Profitability data for each Fund was provided for 2022 and 2021, and the Trustees considered this information in relation to the Investment Advisers' overall profitability.

Economies of Scale

The Trustees considered the information that had been provided regarding whether there have been economies of scale with respect to the management of the Funds. The Trustees also considered the breakpoints in the fee rate payable under the Management Agreements for each of the Funds at the following annual percentage rates of the average daily net assets of the Funds:

Average Daily Net Assets	Bond Fund	Core Fixed Income Fund	Global Core Fixed Income Fund	Income Fund	Long Short Credit Strategies Fund	Strategic Income Fund
First \$1 billion	0.41%	0.40%	0.65%	0.55%	1.00%	0.60%
Next \$1 billion	0.37	0.36	0.59	0.50	0.90	0.54
Next \$3 billion	0.35	0.34	0.56	0.47	0.86	0.51
Next \$3 billion	0.34	0.33	0.55	0.46	0.84	0.50
Over \$8 billion	0.34	0.32	0.54	0.45	0.82	0.49

The Trustees noted that the breakpoints were designed to share potential economies of scale, if any, with the Funds and their shareholders as assets under management reach those asset levels. The Trustees considered the amounts of assets in the Funds; the Funds' recent share purchase and redemption activity; the information provided by the Investment Advisers relating to the costs of the services provided by the Investment Advisers and their affiliates and their realized profits; information comparing fee rates charged by the Investment Advisers with fee rates charged to other funds in the peer groups; and GSAM and GSAMI's undertakings to waive a portion of their management fee for the Core Fixed Income Fund and Global Core Fixed Income Fund, respectively, and to limit certain expenses of the Funds that exceed specified levels, as well as Goldman Sachs & Co. LLC's ("Goldman Sachs") undertaking to waive a portion of the transfer agency fees paid by the Global Core Fixed Income Fund's Class A and Class C Shares and the Income Fund's Class A, Class C, and Class R Shares. Upon reviewing these matters at the Annual Meeting, the Trustees concluded that the fee breakpoints represented a means of assuring that benefits of scalability, if any, would be passed along to shareholders at the specified asset levels. They also noted that GSAM had passed along savings to shareholders of the Core Fixed Income Fund, which had asset levels above at least the first breakpoint during the prior fiscal year.

Other Benefits to the Investment Adviser and Its Affiliates

The Trustees also considered the other benefits derived by the Investment Advisers and their affiliates from their relationships with the Funds as stated above, including: (a) transfer agency fees received by Goldman Sachs; (b) futures commissions earned by Goldman Sachs for executing futures transactions on behalf of the Funds; (c) trading efficiencies resulting from aggregation of orders of the Funds with those for other funds or accounts managed by the Investment Advisers; (d) the Investment Advisers' ability to leverage the infrastructure designed to service the Funds on behalf of their other clients; (e) the Investment Advisers'

Statement Regarding Basis for Approval of Management Agreements (Unaudited) (continued)

ability to cross-market other products and services to Fund shareholders; (f) Goldman Sachs' retention of certain fees as Fund Distributor; (g) the Investment Advisers' ability to negotiate better pricing with custodians on behalf of their other clients, as a result of the relationship with the Funds; (h) the investment of cash and cash collateral in money market funds managed by the Investment Advisers that will result in increased assets under management for those money market funds; (i) the investment in exchange-traded funds ("ETFs") managed by GSAM that will result in increased assets under management for those ETFs and may facilitate the development of GSAM's ETF advisory business; and (j) the possibility that the working relationship between the Investment Advisers and the Funds' third-party service providers may cause those service providers to be more likely to do business with other areas of Goldman Sachs. In the course of considering the foregoing, the Independent Trustees requested and received further information quantifying certain of these fall-out benefits.

Other Benefits to the Funds and Their Shareholders

The Trustees also noted that the Funds receive certain other potential benefits as a result of their relationship with the Investment Advisers, including: (a) trading efficiencies resulting from aggregation of orders of the Funds with those of other funds or accounts managed by the Investment Advisers; (b) enhanced servicing from vendors due to the volume of business generated by the Investment Advisers and their affiliates; (c) enhanced servicing from broker-dealers due to the volume of business generated by the Investment Advisers and their affiliates; (d) the Investment Advisers' ability to negotiate favorable terms with derivatives counterparties on behalf of the Funds as a result of the size and reputation of the Goldman Sachs organization; (e) the advantages received from the Investment Advisers' knowledge and experience gained from managing other accounts and products; (f) the Investment Advisers' ability to hire and retain qualified personnel to provide services to the Funds because of the reputation of the Goldman Sachs organization; (g) the Funds' access, through the Investment Advisers, to certain firm-wide resources (e.g., proprietary risk management systems and databases), subject to certain restrictions; and (h) the Funds' access to certain affiliated distribution channels. In addition, the Trustees noted the competitive nature of the mutual fund marketplace, and considered that many of the Funds' shareholders invested in the Funds in part because of the Funds' relationship with the Investment Advisers and that those shareholders have a general expectation that the relationship will continue.

Conclusion

In connection with their consideration of the Management Agreements, the Trustees gave weight to each of the factors described above, but did not identify any particular factor as controlling their decision. After deliberation and consideration of all of the information provided, including the factors described above, the Trustees concluded, in the exercise of their business judgment, that the management fees paid by each of the Funds were reasonable in light of the services provided to it by its respective Investment Adviser, the Investment Advisers' costs and each Fund's current and reasonably foreseeable asset levels.

The Trustees unanimously concluded that the Investment Advisers' continued management likely would benefit each applicable Fund and its shareholders and that the Management Agreements should be approved and continued with respect to each applicable Fund until June 30, 2024.

Goldman Sachs Funds

Goldman Sachs is a premier financial services firm, known since 1869 for creating thoughtful and customized investment solutions in complex global markets.

Today, the **Asset Management Division** of Goldman Sachs serves a diverse set of clients worldwide, including private institutions, public entities and individuals. With approximately \$2.42 trillion in assets under supervision as of September 30, 2023, Goldman Sachs Asset Management has portfolio management teams located around the world and our investment professionals bring firsthand knowledge of local markets to every investment decision. Assets under supervision includes assets under management and other client assets for which Goldman Sachs does not have full discretion. Goldman Sachs Asset Management leverages the resources of Goldman Sachs & Co. LLC subject to legal, internal and regulatory restrictions.

Money Market

Financial Square FundsSM

- Financial Square Treasury Solutions Fund¹
- Financial Square Government Fund¹
- Financial Square Money Market Fund²
- Financial Square Prime Obligations Fund²
- Financial Square Treasury Instruments Fund¹
- Financial Square Treasury Obligations Fund¹
- Financial Square Federal Instruments Fund¹

Investor FundsSM

- Investor Money Market Fund³
- Investor Tax-Exempt Money Market Fund³

Fixed Income

Short Duration and Government

- Enhanced Income Fund
- Short-Term Conservative Income Fund
- Short Duration Government Fund
- Short Duration Bond Fund
- Government Income Fund
- Inflation Protected Securities Fund
- U.S. Mortgages Fund

Multi-Sector

- Bond Fund
- Core Fixed Income Fund
- Global Core Fixed Income Fund
- Strategic Income Fund
- Income Fund

Municipal and Tax-Free

- High Yield Municipal Fund
- Dynamic Municipal Income Fund

- Short Duration Tax-Free Fund
- Municipal Income Completion Fund

Single Sector

- Investment Grade Credit Fund
- High Yield Fund
- High Yield Floating Rate Fund
- Emerging Markets Debt Fund
- Emerging Markets Credit Fund⁴

Fixed Income Alternatives

- Long Short Credit Strategies Fund

Fundamental Equity

- Equity Income Fund
- Small Cap Growth Fund
- Small Cap Value Fund
- Small/Mid Cap Value Fund
- Mid Cap Value Fund
- Large Cap Value Fund
- Focused Value Fund
- Large Cap Core Fund
- Strategic Growth Fund
- Small/Mid Cap Growth Fund
- Flexible Cap Fund
- Concentrated Growth Fund
- Technology Opportunities Fund
- Mid Cap Growth Fund
- Rising Dividend Growth Fund
- U.S. Equity ESG Fund
- Income Builder Fund

Tax-Advantaged Equity

- U.S. Tax-Managed Equity Fund
- International Tax-Managed Equity Fund
- U.S. Equity Dividend and Premium Fund
- International Equity Dividend and Premium Fund

Equity Insights

- Small Cap Equity Insights Fund
- U.S. Equity Insights Fund
- Small Cap Growth Insights Fund
- Large Cap Growth Insights Fund
- Large Cap Value Insights Fund
- Small Cap Value Insights Fund
- International Small Cap Insights Fund
- International Equity Insights Fund
- Emerging Markets Equity Insights Fund

Fundamental Equity International

- International Equity Income Fund
- International Equity ESG Fund
- China Equity Fund
- Emerging Markets Equity Fund
- Emerging Markets Equity ex. China Fund
- ESG Emerging Markets Equity Fund

Alternative

- Clean Energy Income Fund
- Real Estate Securities Fund
- Commodity Strategy Fund
- Global Real Estate Securities Fund
- Absolute Return Tracker Fund
- Managed Futures Strategy Fund
- MLP Energy Infrastructure Fund
- Energy Infrastructure Fund
- Multi-Manager Alternatives Fund
- Global Infrastructure Fund

Total Portfolio Solutions

- Global Managed Beta Fund
- Multi-Manager Non-Core Fixed Income Fund
- Multi-Manager Global Equity Fund
- Multi-Manager International Equity Fund
- Tactical Tilt Overlay Fund
- Balanced Strategy Portfolio
- Multi-Manager U.S. Small Cap Equity Fund
- Multi-Manager Real Assets Strategy Fund
- Growth and Income Strategy Portfolio
- Growth Strategy Portfolio
- Dynamic Global Equity Fund
- Satellite Strategies Portfolio
- Enhanced Dividend Global Equity Portfolio
- Tax-Advantaged Global Equity Portfolio
- Strategic Factor Allocation Fund
- Strategic Volatility Premium Fund
- GQG Partners International Opportunities Fund

¹ You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

² You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

³ You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

⁴ Effective after the close of business on October 31, 2023, the Goldman Sachs Local Emerging Markets Debt Fund was renamed the Goldman Sachs Emerging Markets Credit Fund.

Financial Square FundsSM and Investor FundsSM are registered service marks of Goldman Sachs & Co. LLC.

*This list covers open-end funds only. Please visit our website at www.GSAMFUNDS.com to learn about our closed-end funds and exchange-traded funds.

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**Effective October 10, 2023*

GOLDMAN SACHS ASSET MANAGEMENT, L.P.

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A description of the policies and procedures that the Funds use to determine how to vote proxies relating to portfolio securities and information regarding how a Fund voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 is available (i) without charge, upon request by calling 1-800-526-7384 (for Retail Shareholders) or 1-800-621-2550 (for Institutional Shareholders); and (ii) on the Securities and Exchange Commission ("SEC") web site at <http://www.sec.gov>.

The Funds will file their portfolio holdings for each month in a fiscal quarter within 60 days after the end of the relevant fiscal quarter on Form N-PORT. Portfolio holdings information for the third month of each fiscal quarter will be made available on the SEC's web site at <http://www.sec.gov>. Portfolio holdings information may be obtained upon request and without charge by calling 1-800-526-7384 (for Retail Shareholders) or 1-800-621-2550 (for Institutional Shareholders).

Economic and market forecasts presented herein reflect our judgment as of the date of this report and are subject to change without notice. These forecasts do not take into account the specific investment objectives, restrictions, tax and financial situation or other needs of any specific client. Actual data will vary and may not be reflected here. These forecasts are subject to high levels of uncertainty that may affect actual performance. Accordingly, these forecasts should be viewed as merely representative of a broad range of possible outcomes. These forecasts are estimated, based on assumptions, and are subject to significant revision and may change materially as economic and market conditions change. Goldman Sachs has no obligation to provide updates or changes to these forecasts. Case studies and examples are for illustrative purposes only.

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Fund holdings and allocations shown are as of September 30, 2023 and may not be representative of future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities. Current and future holdings are subject to risk.

The portfolio risk management process includes an effort to monitor and manage risk, but does not imply low risk.

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